

MEHRAN UNIVERSITY OF ENGINEERING & TECHNOLOGY, JAMSHORO
DEPARTMENT OF INDUSTRIAL ENGINEERING AND MANAGEMENT

Title of Subject	:	Industrial Economics and Management (INM101) (03+00)
Discipline	:	Industrial Engineering and Management
Semester	:	(1 st Semester 1 st Year)
Effective	:	20-Batch and onwards
Assessment	:	20% Sessional, 20% Mid Semester, 60% Final Semester Examination.
Credit Hours	:	Th=03 & Pr=00
Marks	:	Th: 100 & Pr:00
Minimum Contact Hours	:	Th: 45 & Pr: 00

Course learning outcomes:

After completion of this course each student would be able to;

CLO	Description	Taxonomy Level	PLO
1	Study the fundamentals of Engineering economics, economic system, demand and supply	C2	1
2	Discuss Economic and Managerial analysis of engineering projects	C3	6

Course Contents:

- Introduction to Industrial Engineering & Management:
Concept of Industrial Engineering, Techniques of Industrial Engineering, Functions of Industrial Engineering, Historical Development of Industrial Engineering (F.W Taylor, Henry Fayol, Gilbrith, etc), Concept of Management, Approaches to Management, Functions of Management, Levels of Management, Principles of Management, Organizational Structure, Planning and its Types, Communication and Management.
- Introduction to Industrial Economics:
Definition of Economics, Nature of Economic Problems, Relation between Science, Engineering, Technology and Economics, Concepts and Measurement of Utility, Law of Diminishing Marginal Utility, Law of Equi-marginal utility – its practical application and importance.
- Law of Demand and supply
Meaning of demand, Individual and market demand schedule, law of demand, shape of demand curve, Elasticity of demand, measurement of elasticity of demand, factors effecting elasticity of demand, practical importance and application of concept of elasticity of demand. Supply and Law of supply, role of demand and supply in price determination and effect of changes in demand and supply on price.
- Firm conduct and market structure:
Short-run price competition, the Bertrand model, Bertrand competition with capacity constraints, the Cournot model, Dynamic price competition, repeated interaction, collusion and cartel stability, theories of price wars, empirical analysis of market power and collusive behaviour.
- Pakistan Industry
Industrial growth in Pakistan: Trends and prospects – Public enterprises; efficiency, productivity and performance constrains - Small scale industries : definition, role, policy issues and performance - Capacity utilization - Industrial sickness and Exit policy - Concept of competitiveness - Nominal protection coefficients (NPC) and effective rate of protection (ERP) – Total factor productivity - Technology transfer – Industrial location policy in Pakistan; regional imbalance - Globalization and competition - Privatization.

Recommended books:

- Principles of Economics: P.N Chopra Kalyani, Latest edition.
- Modern Economic Theory – K.K Dewett , S.Chand , Latest edition.
- Essentials of Management – Koontz Harold and Weihrich Heinz (McGraw Hill), Latest edition.
- Industrial Engineering and Management – O.P Khana, Latest edition.
- A Text Book of Economic theory Stonier and Hague (Longman's Landon), Latest edition.
- A Text Book of Industrial Engineering and Management – O.P Khana, Latest edition.

Approval:

Board of Studies:

Board of Faculty:

Res. No. 40.02

Res. No. 38.03

Dated: 27.08.2019

Dated: 08.10.2020