

Akhilesh Daga

- ❑ **Certified Research Analyst**
- ❑ **PLUS VERIFIED EDUCATOR**
- ❑ **Motivational Speaker**





Kya Kahege 4 Log

Adam
Smith

Lionell
Robbins

Alfred
Marshall

Ragnar
Frisch



Adam Smith

1776

An inquiry into Nature and Causes of Wealth of Nations

Focus on Macro Economics

Wealth of Nations



Alferd Marshall

*Study of man in ordinary
business course*

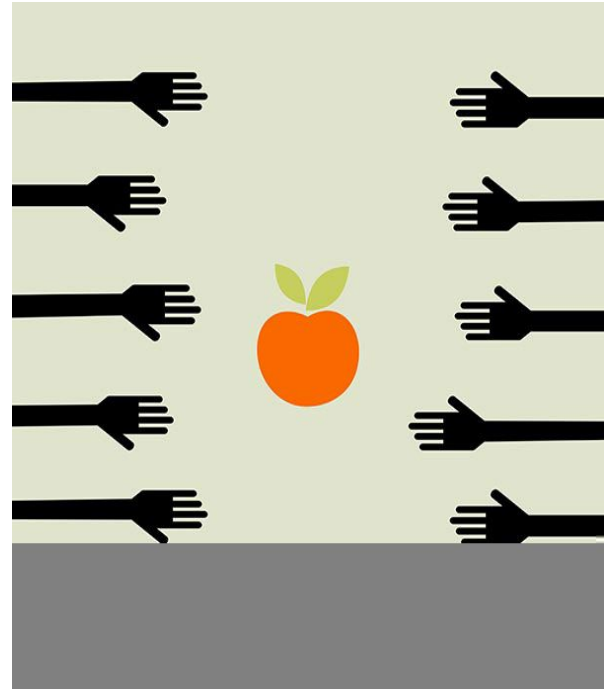
*Focus on micro
economics*



Lionel Robbins

*Relationship between
Scarc and its ends*

*Studying about the
unlimited wants and
limited resources*



Ragnar Frisch

1933

Classification of Economics

Macro and Micro Economics





Kya Kahege 4 Log

Adam
Smith

Lionell
Robbins

Alfred
Marshall

Ragnar
Frisch





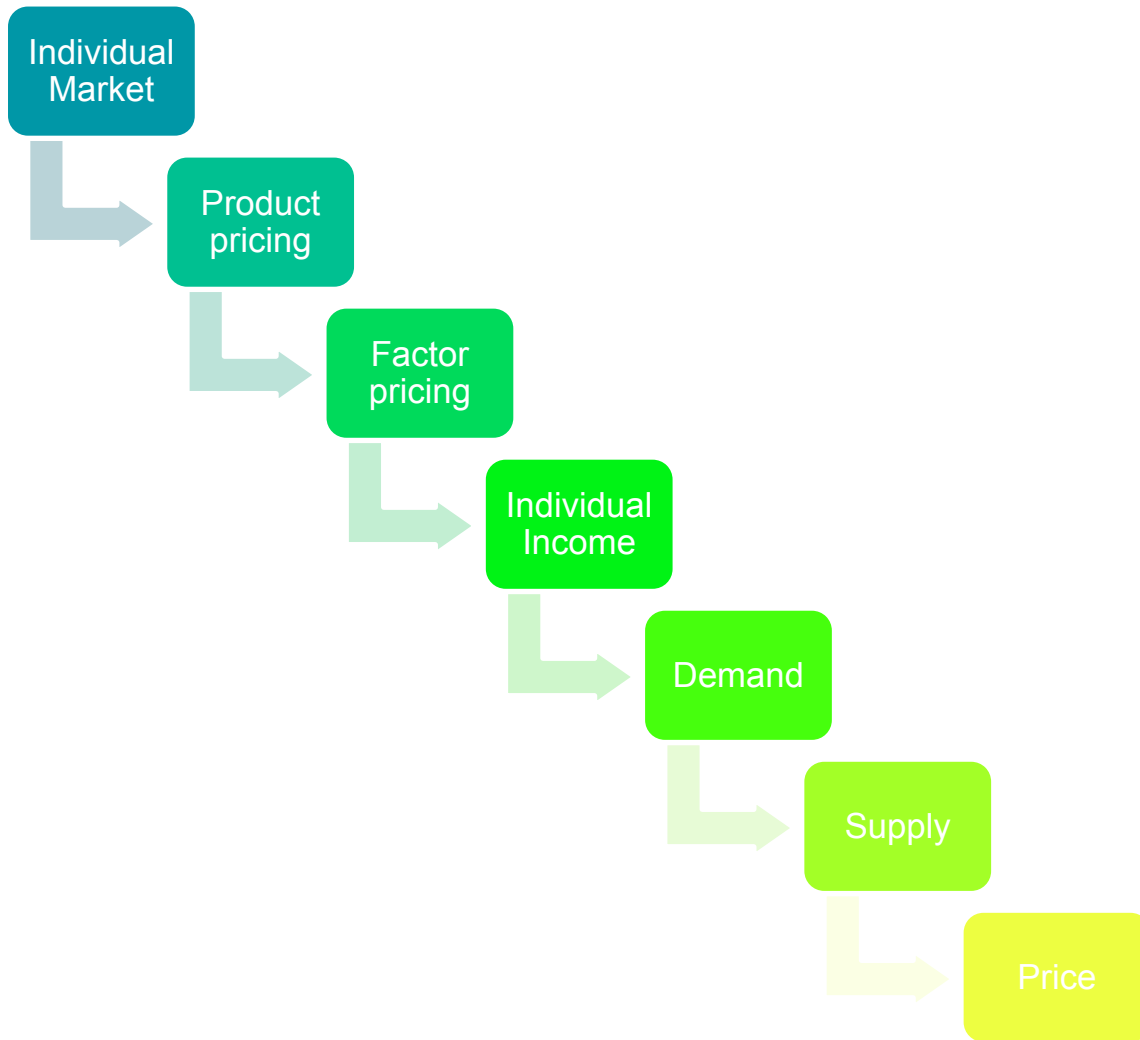
What is Economics

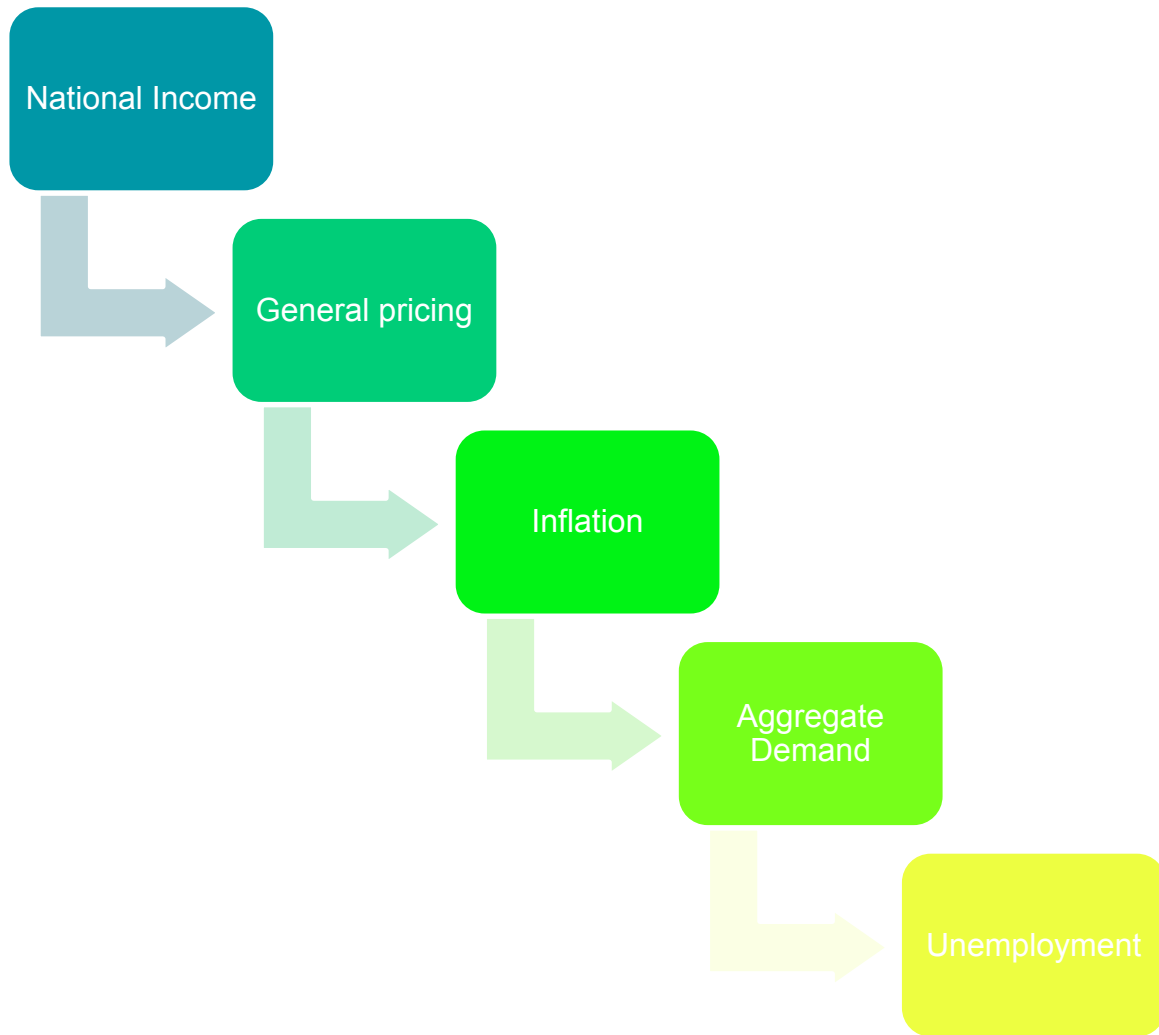




Greek Word Oikonomia – Household Management







Micro Economics

Macro Economics

Study of individual unit

Study of aggregates

*Eg Individual Income
Product Pricing
Factor Pricing
Particular commodity*

*National Income
National Output
Inflation
General Pricing*

Price theory

Income Theory

Slicing Method

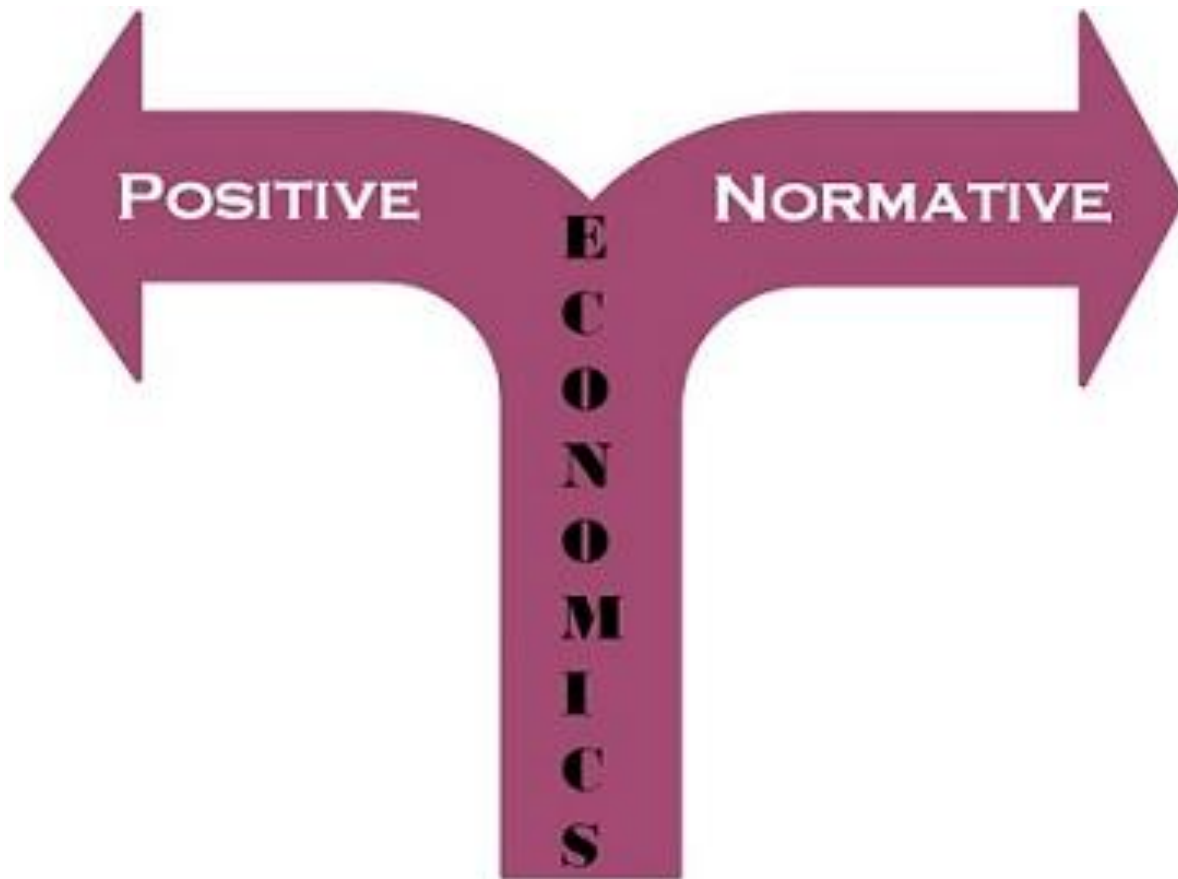
Lumping Method





- *Business economics is **Science***
- *Business economics is **Art***
- *Business economics uses **Micro Economic Analysis***
- *Business economics uses **Macro Economic Analysis***







Positive

Normative

What is , was , will be

ought t be, should be

can be proved

cannot be proved

Descriptive

Prescriptive

Based on Facts and only facts

Tells you should be / have been



Positive

Disposable income has declined by 15% during last year

Higher interest rate will dampen house prices

Reliance Ind made profits of 5000 Cr

Normative

we must try to boost disposable income

The minimum wage should be raised by 20%

Reliance should have made profits of 10000 Cr with resources available



Business economics is **pragmatic** in nature

Business Economics is **Positive** in nature

Business Economics is **Normative** in nature

Business economics is **descriptive** in nature

as well as **prescriptive** in nature

Scope of Business Economics

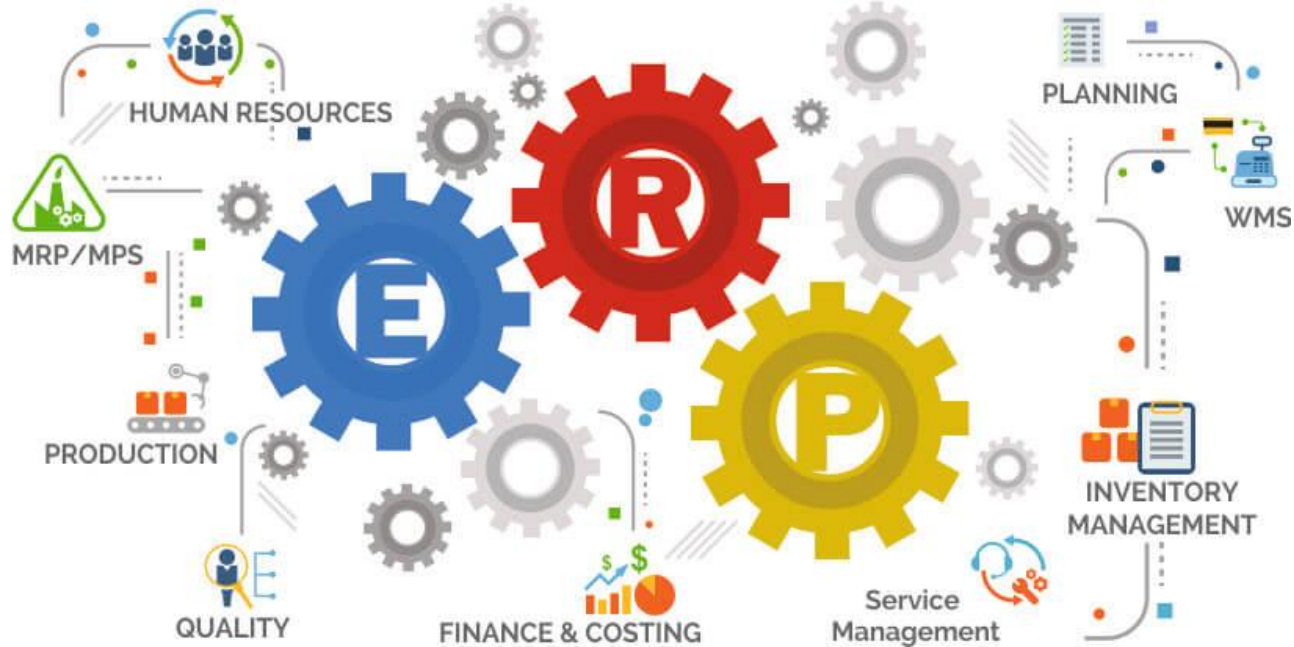


Demand Analysis
Production Scheduling
Profit Management
Pricing Strategy
Cost Analysis
Inventory Management
Risk Management

Demand Analysis



Production Scheduling



Profit Management



Pricing Strategy



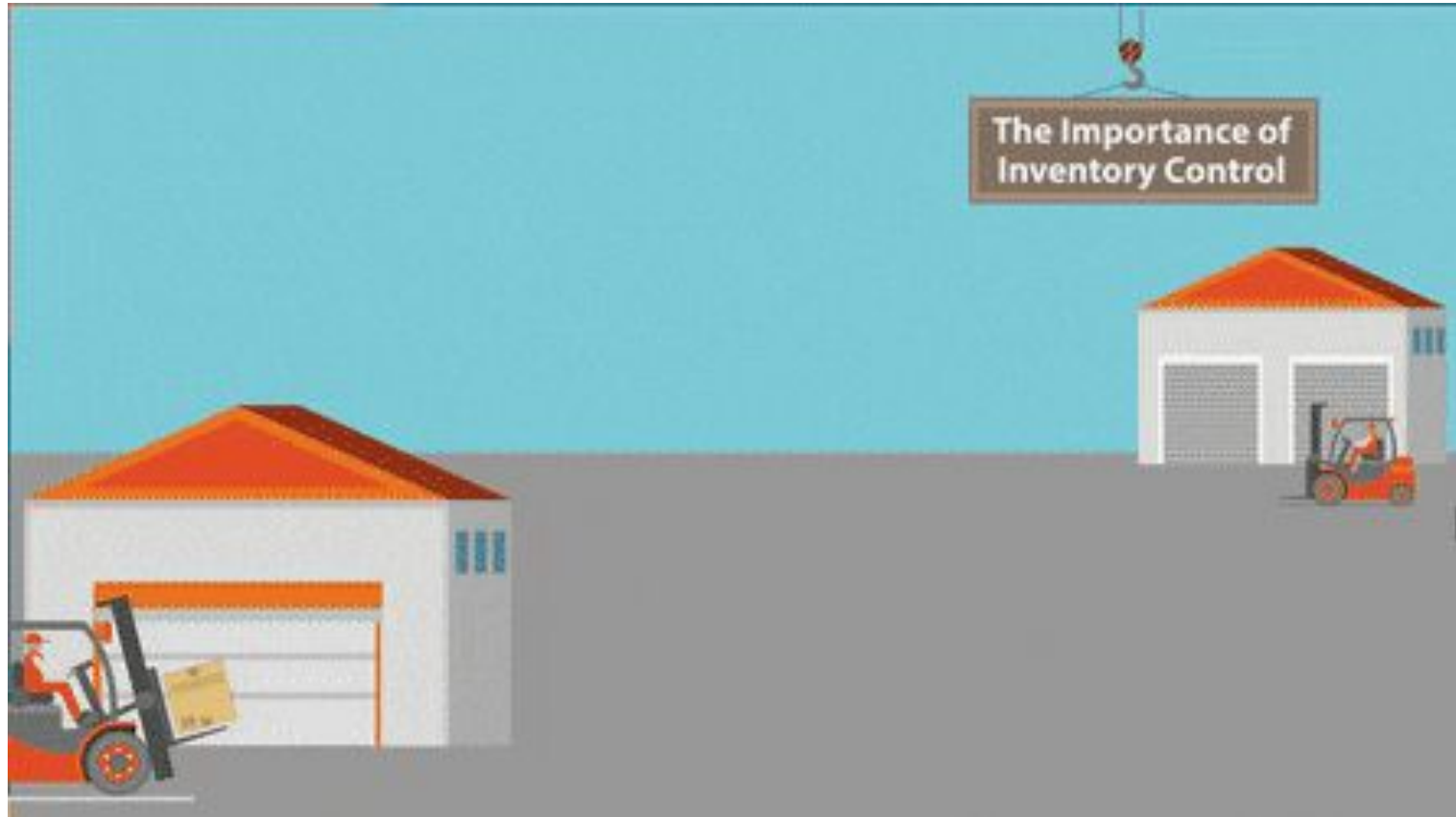
Cost Analysis



Blood Bank



Inventory Management



Risk Management









definitions

Main topic

examples


dates/events

Key person

Note Taking

Tip: you can always modify your categories for each colour!

For example, for a law class, you might use "case name" instead of "dates/events".

A scenic beach at sunset with the equation 'Trust = Consistency / Time' overlaid in a large, black, cursive font. The background shows a golden sunset over the ocean, with waves crashing onto a sandy beach. In the distance, there are silhouettes of trees and a small island. In the foreground, two people are sitting on the sand, looking out at the water. The sky is a mix of blue and orange, with the sun low on the horizon, creating a lens flare effect.

$Trust = \frac{Consistency}{Time}$



Show Must Go On...

Thank You!



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