



**NATIONAL INSTITUTE OF INDUSTRIAL ENGINEERING (NITIE)
MUMBAI**

(An autonomous body under the Ministry of HRD, Govt. of India)

Presents

Online MDP

On

**Understanding Economic Indicators for
Managerial and Business Decision Making**

Duration: 19th Nov to 24th Nov 2020

Total Hours: 15 hours

Participants : Senior and middle level managers
executives in organization of any size or any sector

Participant Fees: INR 10,000 (All inclusive)

Delivery: Web -based Sessions

Introduction: Analyzing, and designing appropriate strategies to enhance the performance of a company is not possible without a proper understanding of the Economic environment in which the company operate. It is therefore necessary for the managers of a company to acquire a proper knowledge of the main coordinators of the economic system. This eases the decision making in a hostile economic environment and enables the decision makers to make the required adjustment in a company by carefully analyzing the mechanism of the economic factors that influence the business environment. This course is therefore specially designed for executives to make them understand the key economic indicators about the markets; the institutions that support and regulates the market and also touches upon the key transformation through which the market is currently undergoing

The course has been designed in three parts viz.,

- 1.) First part covers the Key Country Level Macro Economics Variables; the Institutions supporting and or regulating it.
- 2.) The Second Part introduces the Key Economic Indicators at Company and Market level in the face of Risk and Uncertainty and the importance of Networked Market.
- 3.) The third and the last part synthesizes the Macro and Micro Level Economic Indicators by touching upon the contemporary issues of Geopolitics, Demographic Changes & the importance of Behavioral Economics in designing strategies



Course instructor
**Prof. Mainak
Mazumdar,
(Ph.D. Economics)**



Guest Instructor
**Prof. Surajit Das,
JNU**



Special Invitee
**Mr. Subhashis Sinha,
Corporate HR Talent &
Organisation Development
Diversity & Inclusion at
Asian Paints
Visiting Faculty at IIM,
Lucknow**

Objectives of the course:

- 1.) To understand the main economic indicators about country level market dynamics and the Institution regulating the market
- 2.) To understand how institution and market influence the behavior of the economic agents and the relationship between them
- 3.) To understand the indicators that capture the role of network and digital technology to influence the market.
- 4.) To understand importance and role of key behavioral economics concepts and emerging market conditions in decision making.

Detail Program Content:

Macro-Economic Indicators: What Managers and Executive Need to Know

Theme 1: Understanding the Macroeconomics: Measuring National Income, Exchange of Output Across Countries The interrelationship between Output, Money and Expectations, What Makes Output Go up and Down? How does it Affect Business?

Theme 2: Money and Its impact on Real and Nominal Variables, The Art and Science of Reserve Bank of India. Tiding a Company with monetary policies of Reserve Bank of India

Theme 3: Expectations and Inflation, Expectations and Output, Expectation formation and its impact on Other Macro Variables, Relationship of growth with poverty, inequality and unemployment.

Theme 4: How to revive the economy by macroeconomic policies after Covid-19 lockdown: How to revive aggregate demand, growth, employment and profitability.

Market and Company Level Indicators

Theme 5: Understanding Demand: Do Firms know their Demand Functions? Elasticity of Demand and its relationship with revenue, Demand by Group and in the Aggregate. Modeling Consumer Behavior

Theme 6: Channels of Distribution and the problem of double marginalization: A story about Porsche, A simple model of two step distribution, Why do laws to protect Franchisees exists.

Theme 7: Averages and Margins: Average Cost, Adding Average Revenue and Marginal Revenue, From Average to Marginal Cost, Efficient Scale, Why Spend All this time on Average Cost

Theme 8: What are externalities? Why do Externalities lead to inefficiency? Dealing with Externalities within organization

Theme 9: Risk Aversion and Expected Utility, Risk sharing and spreading, Hidden information, Signaling and Screening, Incentives.

Theme 10: Incentives: A basic trade off: Risk sharing versus Motivation, Sundry comments, Qualifications, Extensions and Variations.

Theme 11: Market and Strategic Interaction in Network: Matching Market, Network Models of Market with Intermediaries, Cascading behavior in Market .

The World as we see it.....the world as we “should” see it: Making Sense of the Indicators

Theme 12: Making sense of the present by understanding the past: Geopolitical Balance of Power (Past, present & the Future-Pre Cold War, Cold War, Globalization, Protectionism)

Theme 13: Story of Markets: Demography and its Impact(Potential Market opportunities etc.)Urbanization & Migration (Global as well as Indian context, can be related to the Covid scenario in India as well)

Theme 14: Nudging the Mindset: Application of Behavioural Economics in Managerial Decision Making

Outcome of the Program:

A modern-day professional manager needs to have the ability to anticipate future changes and the ability to scan the external environment on a continuous basis. With a deep understanding of the of the economic parameters and linkages mentioned herein, he/she would be able to take effective strategic decisions by understanding the past patterns and at the same time having a firm view of the future. By undertaking this program, she/he Should be able to appreciate the linkages between a country's demographic footprint, economic structure political structure, culture and society

Pedagogy and Design Elements of the Program:

The mode of teaching and training for the course will be online. The course will run for 5 days with 3 hours each day. Participants will be provided important case study studies and material from contemporary text to develop the intuition and gain an in-depth understanding of the economic indicators. The make the course participatory in nature we may also encourage intense interaction among the participants by engaging them in games or group discussion.

Click below for Registration

<https://tinyurl.com/y2nvvc4y>

For Further Details, Contact Course Coordinator

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