

MSE-482 Industrial Economics & Management

Credit Hours: 3-0

Pre-requisites: None

Course Objectives

- This is a rudimentary course for the students of business administration. The focus of attention will be given to learning fundamental principles of management and of managing people and organization in a historical as well as contemporary world.
- Students are expected to develop analytical and conceptual framework of how people are managed in small, medium and large public and private national and international organizations.

Course Contents

- Manufacturing systems
- Production principle
- Transformation of input into output
- Definition of systems
- Decision making
- Structural aspects of manufacturing systems
- Types of production
- Mass production
- Integrated manufacturing and management
- Material and technological information flow
- Product/process planning and design
- Layout planning and design
- Aggregate production planning
- Production scheduling, production control and quality, value and cost
- Manufacturing cost, product cost, profit planning and breakeven analysis
- Capital investment for manufacturing

Course Outcome

- Introduction, overview and scope of discipline
- The evolution and emergence of management
- thought Management functions
- Planning concepts, objectives, strategies and policies
- Decision making
- Organizing; departmentalization, line/staff authority, commitments and group decision making
- Staffing: principles of selection, performance, career planning
- Leading: Motivation, leadership, communication
- Controlling: the system and process and techniques of controlling
- Management and Society: future perspective

Suggested Books

- Katsundo Hitomi, *Manufacturing Systems Engineering: A Unified Approach to Manufacturing Technology, Production Management and Industrial Economics, 2nd Edition, 1996, Taylor and Francis, London.*
- Walter Rautenstrauch, *The Economics Of Industrial Management, Funk & Wagnalls Company in assn. with Modern Industry Magazine, 1949.*