

Report
on
Basic Economics for Entrepreneurs

QIS College of Engineering and Technology has organized entrepreneurship development program for ECE, EEE, CSE, Mech students

Date : 19.08.2017
Session Topic : Basic Economics for Entrepreneurs
Resource Persons : 1. Mr.J.Venkataramana Professor, Vijayawada.
2. Mr.Siddeshwar Panda, chief executive officer at Magic wall Orissa

The head of the Institute presented presidential address to all the dignitaries and delegates in response to the welcome address by Mr.J. Jawahar Babu, MBA. He emphasized the significance and purposes of organizing this program.

Dr. B. Srinivasa Rao said in his speech that the students are encouraged to start their own ventures. Mr. B. Chakravarthy, Associate Professor introduced the guest speakers.

Speakers discussed in detail about the basic economics. Also they highlighted the following points.

- Cost-benefit analysis (CBA) CBA is a good way of developing a reliable approach to making decisions.
- Opportunity cost. Opportunity cost is related to CBA, but not quite the same thing.
- Technology. This is a pretty big one.
- Gross Domestic Product (GDP)
- Aggregate Demand.

Also they introduced to four key economic concepts like scarcity, supply and demand, costs and benefits, and incentives—can help explain many decisions that humans make.

Ms. Sk. Mobeena, Assistant Professor, MBA presented vote of Thanks.