

Revised syllabi (2019Pattern) for three years F.Y. B. Com. Degree course (CBCS)

Semester-I
Business Economics (Micro) - I

Course Code - 113

No. of Credits :- 03

Unit No.	Contents
1	Introduction and Basic Concepts 1.1 Meaning, Nature, Scope and Importance of Business Economics 1.2 Concept of Micro and Macro Economics 1.3 Tools for Economic Analysis- Functional Relationship, Schedules, Graphs and Equations 1.4 Basic Concepts: Household, Consumer, Firm, Plant and Industry 1.5 Goals of Firms- Economic and Non-Economic
2	Consumer Behavior 2.1 Utility: Concept and Types 2.2 Cardinal Approach: Law of Diminishing Marginal Utility and Law of Equi Marginal Utility 2.3 Consumer Surplus: Concept and Measurement 2.3 Ordinal Approach: Indifference curve Analysis- Concept, Characteristics, Consumer Equilibrium
3	Demand and Supply Analysis 3.1 Concept of Demand 3.2 Determinants of Demand 3.3 Law of Demand 3.4 Elasticity of Demand 3.4.1 Price Elasticity of Demand - Meaning, Types, Measurement, Uses and Significance 3.4.2 Income Elasticity of Demand-Meaning and Types 3.4.3 Cross Elasticity of Demand-Meaning and Types 3.5 Supply : Concept, Determinants and Law of Supply Equilibrium of Demand and Supply for Price Determination
4	Production Analysis 4.1 Concept of Production Function 4.2 Total, Average and Marginal Production 4.3 Law of Variable Proportions 4.4 Law of Returns to Scale Economies and Diseconomies of Scale-Internal and External

Semester-II
Business Economics (Micro) - II

Course Code - 123

Unit No.	Contents
1	Cost and Revenue 1.1 Concepts and Types of Cost- Economic Cost and Accounting Cost, Private Cost and Social Cost, Actual Cost and Opportunity Cost, Explicit Cost and Implicit Cost, Incremental Cost and Sunk Cost, Fixed Cost and Variable Cost 1.2 Relation between Total Cost, Average Cost and Marginal Cost 1.3 Cost Curves in Short run and Long run 1.4 Concept of Total Revenue, Average Revenue and Marginal Revenue
2	Pricing Under Perfect Market Conditions 2.1 Pure Competition: Meaning and Features 2.2 Features of Perfect Competition 2.3 Price Determination in Perfect Competition 2.4 Equilibrium of Firm and Industry in Short Run and Long Run
3	Pricing Under Imperfect Market Conditions 1.1 Meaning of Imperfect Competition 1.2 Monopoly: Features and Equilibrium, Price Discrimination 3.3 Monopolistic Competition- Features and Equilibrium. 3.4 Oligopoly: Concept and Features 3.5 Duopoly: Concept and Features 3.6 Comparison of Perfect and Imperfect Competition
4	Factor Pricing 4.1 Marginal Productivity Theory of Distribution 4.2 Rent- Meaning, Ricardian Theory of Rent, Modern Theory of Rent, Concept of Quasi Rent 4.3 Wages- 4.3.1 Meaning and Types of Wages- a) Minimum Wages b) Money Wages c) Real Wages d) Subsistence Wages e) Fair Wages 4.3.2 Backward Bending Supply Curve of Labour . 4.3.3 Role of Collective Bargaining in Wage Determination 4.4 Interest-Meaning, Loanable Fund Theory, Liquidity Preference Theory 4.5 Profit- Meaning, Risk and Uncertainty Theory of Profit, Dynamic Theory of Profit, Innovation Theory of Profit

