

I B.COM II SEMESTER
Course 2B BUSINESS ECONOMICS
Syllabus

Hours per week: 5

Credits: 4

Learning Outcomes:

At the end of the course, the student will be able to; Describe the nature of economics in dealing with the issues of scarcity of resources. Analyze supply and demand analysis and its impact on consumer behaviour. Evaluate the factors, such as production and costs affecting firms behaviour. Recognize market failure and the role of government in dealing with those failures. Use economic analysis to evaluate controversial issues and policies. Apply economic models for managerial problems, identify their relationships, and formulate the decision making tools to be applied for business.

Unit-I: Introduction: Meaning and Definitions of Business Economics - Nature and Scope of Business Economics -Micro and Macro Economics and their Interface.

Unit-II: Demand Analysis: Meaning and Definition of Demand – Determinants to Demand – Demand Function -Law of Demand – Demand Curve – Exceptions to Law of Demand - Elasticity of Demand – Measurements of Price Elasticity of Demand.

Unit – III: Production, Cost and Revenue Analysis: Concept of Production Function – Law of Variable Proportion -Law of Returns to Scale - Classification of Costs -Break Even Analysis – Advantages.

Unit-IV: Market Structure: Concept of Market – Classification of Markets –Perfect Competition – Characteristics – Equilibrium Price -Monopoly – Characteristics – Equilibrium Under Monopoly.

Unit-V: National Income: Meaning – Definition – Measurements of National Income - Concepts of National Income -Components of National Income-Problems in Measuring National Income.

References:

1. Business Economics -S.Sankaran, Margham Publications, Chennai.
2. Business Economics - Kalyani Publications.
3. Business Economics - Himalaya Publishing House.
4. Business Economics - Aryasri and Murthy, Tata McGraw Hill.
5. Business Economics -H.L Ahuja, Sultan Chand & Sons
6. Principles of Economics -Mankiw, Cengage Publications
7. Fundamentals of Business Economics -Mithani, Himalaya Publishing House
8. Business Economics -A.V. R. Chary, Kalyani Publishers, Hyderabad.
9. Business Economics -Dr K Srinivasulu, Seven Hills International Publishers.