

Course Objectives:

- The objective of this paper is to help students to acquire conceptual knowledge of the Commerce, Economy and Role of Commerce in Economic Development.
- To acquire Knowledge on Accounting and Taxation.

Course Outcomes:

- Identify the role commerce in Economic Development and Societal Development.
- Equip with the knowledge of imports and exports and Balance of Payments.
- Develop the skill of accounting and accounting principles.
- They acquire knowledge on micro and micro economics and factors determine demand and supply.
- An idea of Indian Tax system and various taxes levied on in India.
- They will acquire skills on web design and digital marketing.

UNIT 1: Introduction: Definition of Commerce – Role of Commerce in Economic Development - Role Commerce in Societal Development. Imports and Exports, Balance of Payments. World Trade Organization.

UNIT 2: Economic Theory: Macro Economics – Meaning, Definition, Measurements of National Income, Concepts of National Income. Micro Economics – Demand and Supply. Elasticity of Demand and Supply. Classification of Markets -Perfect Competition – Characteristics – Equilibrium Price, Marginal Utility.

UNIT 3: Accounting Principles: Meaning and Objectives Accounting, Accounting Cycle - Branches of Accounting - Financial Accounting, Cost Accounting, Management Accounting. Concepts and Conventions of Accounting – GAAP.

UNIT 4: Taxation: Meaning of Tax, Taxation - Types of Tax- Income Tax, Corporate Taxation, GST, Customs & Exercise. Differences between Direct and Indirect Tax – Objectives of Tax- Concerned authorities – Central Board of Direct Taxes (CBDT) and Central Board of Excise and Customs (CBIC).

UNIT 5: Computer Essentials: Web Design - Word Press Basics, Developing a Simple Website. Digital Marketing - Social Media Marketing, Content Marketing, Search Engine Optimization (SEO), E-mail Marketing. Data Analytics- Prediction of customer behavior, customized suggestions.

Activities:

- Assignment on GAAP.
- Group Activates on Problem solving.
- Collect data and report the role of Commerce in Economic Development.
- Analyze the demand and supply of a product and make a scheduled based on your analysis, problems on elasticity of demand.
- Identify the Tax and distinguish between Direct Tax and Indirect Tax.
- Assignments and students seminars on Demand function and demand curves
- Quiz Programs
- Assignment on different types of taxes which generate revenue to the Government of India.
- Invited lectures on GST and Taxation system
- Problem Solving Exercises on current economy situation.
- Co-operative learning on Accounting Principles.
- Group Discussions on problems relating to topics covered by syllabus
- Examinations (Scheduled and surprise tests)
- Any similar activities with imaginative thinking beyond the prescribed syllabus

Reference Books:

1. Jain, S. P., & Narang, K. L. (2013). Cost Accounting Principles and Practice. Kalyani Publishers.
2. Gupta, R. L., & Gupta, V. K. (2007). Principles and Practice of Accounting. Sultan Chand & Sons.
3. Business Economics -S.Sankaran, Margham Publications, Chennai.
4. Singhania, V. K., & Singhania, J. (1999). Direct Taxes Ready Reckoner. Taxmann Publication.
5. Dr. Mehrotra and Dr. Goyal: Direct Taxes – Law and Practice, SahityaBhavan Publications

