ST.JOSEPH’S COLLEGE FOR WOMEN (AUTONOMOUS) , VISAKHAPATNAM

II SEMESTER **COMMERCE**  TIME:5HRS/WEEK

COM 2203 (4) **BUSINESS ECONOMICS** MAX.MARKS:100

# w.e.f. 2020- -2021 (‘21AI’ Batch) SYLLABUS

**OBJECTIVES :**

**LEARNING OUTCOMES:**

At the end of the course*,* the student will able to;

* + - Describe the nature of economics in dealing with the issues of scarcity ofresources.
    - Analyze supply and demand analysis and its impact on consumerbehaviour.
    - Evaluate the factors,such as production and costs affecting firmsbehaviour.
    - Recognize market failure and the role of government in dealing with thosefailures.
    - Use economic analysis to evaluate controversial issues andpolicies.
    - Apply economic models for managerial problems, identify their relationships, and formulate the decision making tools to be applied forbusiness.

**UNIT – I: INTRODUCTION:** Meaning and Definitions of Business Economics - Nature and Scope of Business Economics -Micro and Macro Economics and theirInterface.

**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 BOOK:

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

# SUGGESTED CO-CURRICULAR ACTIVITIES:

* + - Assignments
    - StudentSeminars
    - Quiz ,JAM
    - StudyProjects
    - GroupDiscussion
    - Graphs on Demand function and demandcurves
    - Learning aboutmarkets
    - The oral and written examinations (Scheduled and surprisetests),
    - MarketStudies
    - Individual and Group project reports,
    - Annual talk on union and statebudget
    - Any similar activities with imaginative thinking beyond the prescribedsyllabus

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