

Course No. 202 BUSINESS ECONOMICS (BECO VI) (For B.Com.General And Six Speciality Courses)

Marks: 80

Hours: 40

Objective: This course is meant to acquaint the students with the principles of Business Economics as are applicable in business.

Course Contents:

- Unit I:** Introduction: Meaning, nature, scope, characteristics of Business Economics; Relationship between Business Economics and Traditional Economics; Basic Problems of an economic system, Working of price mechanism. 20: 10 hrs
- Unit II:** Elasticity of Demand: Concepts, measurements, practical importance of elasticity of demand for business management; Supply theory. 20: 10 hrs
- Unit III:** Production Function: Law of variable proportions; Isoquants; Economic regions and optimum factor combination; Expansion path; Returns to scale; Internal and external economies and diseconomies. 20: 10 hrs
- Unit IV:** Market Structure: Objectives of Business Firms; Perfect competition: Profit maximization and equilibrium of firm and industry; Short-run and long-run supply curves; Price and output determination. 20: 10 hrs

Text and Reference Books:

1. Jhingan & Upadhyaya: Business Economics, Vrinda Publications (P) Ltd, Delhi.
2. John P. Gould, Jr. and Edward P. Lazear: Micro-economics Theory; All India Traveller, Delhi.
3. Browing Edger K. and Browing Jacqueline M: Micro economic Theory and Applications; Kalyani, New Delhi.
4. Waston Donald S. and Getz Molcolm; Price Theory and its Uses; Khosla Publishing House, New Delhi.
5. Hingan: Business Economics, Vikash Publishers, New Delhi.
6. Soloman: Economics for Business, Pearson, New Delhi.
7. Mukherjee: Business Economics, Micro and Macro, New Central Book Agency, Hyderabad.
8. Mukherjee: Business Economics, New Central Book Agency, Hyderabad.