

Academic Council

Item No: _____

Devrukh Shikshan Prasarak Mandal's

**Nya. TATYASAHEB ATHALYE ARTS, Ved. S.R. SAPRE
COMMERCE & Vid. DADASAHEB PITRE SCIENCE
COLLEGE, DEVRUKH [AUTONOMOUS]**



Syllabus for F.Y. B.Com

Program: B.Com

Course: Business Economics Paper I & II

Credit Based Semester and Grading System with the

Effect from

Academic Year 2022-23

B. Com (Semester Pattern) B. Com First Year

Business Economics Paper I & II – CURRICULUM

Semester	Paper Code	Paper	Lectures	Marks			Credits
				External	Internal	Total	
Semester I	UCBEC11	Business Economics Paper I	45	70	30	100	03
Semester II	UCBEC21	Business Economics Paper II	45	70	30	100	03

Semester I			
Learning Objectives:			
<ul style="list-style-type: none"> • This Course is designed to provide overall introduction to economics. • To build a familiarity with the basic tools of consumer and producer theory 			
Course Code UCBEC11	Title	Lectures	Credits
Unit	Business Economics Paper I	45	03
Unit I Introduction	Business Economics : Scope and Importance, Basic tools : Opportunity Cost principle, Incremental and Marginal Concepts. Basic economic relations, Functional relations, Equations, Total, Average and Marginal relations, The basics of market demand, market supply and equilibrium price, Shifts in the demand and supply curves	10	
Unit II Demand Analysis	Demand Function : Nature of demand curve under different markets, Elasticity of Demand : Meaning, significance, and measurement, Types of elasticity of demand (Price, income cross and promotional), Relationship between price elasticity of demand and revenue concepts, Methods of demand forecasting	15	
Unit III Supply and Production Decisions	Production function: Short-run analysis with Law of Variable Proportions, Isoquants, ridge lines and least cost combination of inputs, Long run production function and Laws of Returns to Scale, Expansion path, Economies and diseconomies of Scale, Economies of scope	10	
Unit IV Cost of Production	Cost concepts: Accounting cost and economic cost, Implicit and explicit cost, Social and private cost, Historical cost and replacement cost, Sunk cost and incremental cost, Fixed and variable cost, Total, average and marginal cost, Cost Output Relationship in the Short Run and Long Run.	10	

Semester II

Learning Objectives:

- This Course is designed to provide information of markets and optimisation in an economic context..
- Making familiar about various pricing strategies.

Course Code	Title	Lectures	Credits
UCBEC21			
Unit	Business Economics Paper II	45	03
Unit I Concepts of revenue and revenue curves	Concept of Revenues : Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR), Relationship between Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR), Break – Even Analysis: Concept, Application in Decision Making	15	
Unit II Output & pricing under various market conditions	Output and Pricing Theories : Perfect Competition : Equilibrium of a firm under Perfect competition, Monopoly : Equilibrium of a firm under Monopoly, Monopolistic Competition : Equilibrium of a firm under Monopolistic Competition, Oligopoly : Features, Price rigidity and Selling cost	10	
Unit III Pricing Practices	Pricing Methods : Marginal cost pricing method, Full cost pricing method, Skimming Pricing method, Penetration Pricing method, Transfer Pricing method, Mark up pricing method, Multiple pricing method, Discrimination pricing method	10	
Unit IV Project Planning	Capital Budget : Meaning and importance of capital budgeting, Steps in capital budgeting, Techniques of Investment appraisal: Pay-back period method, Net present value method and Internal rate of return method (case study)	10	

Reference Books

1. Economics – Samuelson P. A. and Nordhaus W. D. Tata Mcgrew Hill Publishing Co. Ltd. N. Delhi.
2. A text Book of Economic Theory – Stonier A. W. and Hague D. C. Longman Green and Co. London.
3. Business Economics – V. G. Mankar, Macmillan India Ltd. N. Delhi.
4. Vyavasaik Arth Shastra (Sukshma) Dr. T. G. Gite, Atharv Publication. Pune
5. Modern Micro Economics – Theory and Applications H.L. Ahujna S. Chand and Co Ltd. N Delhi.
6. Business Economics – Dr. Girija Shankar – Atharv Publication, Pune.
7. Business Economics – Adhikari M. Excel Books, New Delhi.
8. Understanding Microeconomics- Robert L. Helibroner and Lester C. Thurow. Prentice Hall International Inc. London.
9. Micro Economic Theory An Analytical Approach – J M Joshi and R. Joshi Wishwa Prakashan (Division of Wiley Eastern Limited) N. Delhi.
10. Business & Managerial Economics (in the global Context) Sampat Mukherjee. New Central Book Agency, Calcutta.

Evaluation Pattern

External evaluation: Internal evaluation (70:30)

External evaluation (70 Marks) Question Paper Pattern

Time: 2.5 hours

No.	Question Pattern	Marks
Q.1	Solve any two questions from the following (based on Unit I) A B C	15
Q.2	Solve any two questions from the following (based on Unit II) A B C	15
Q.3	Solve any two questions from the following (based on Unit III) A B C	15
Q.4	Solve any two questions from the following (based on Unit IV) A B C	15
Q.5	Write a short note on any Two (Based on each module) a) b) c) d)	10
Total		70

Theory:-Internal evaluation (30 Marks)

Description	Marks
Test	10
Project	10
Overall Conductance	10
Total	30

Expected Course outcomes of Business Economics

After completing the Business Economics Course the student will be able to :

1. Remember the knowledge of basic tools of consumer and producer theory
2. Understand the operation of markets and optimisation in an economic context
3. Apply various pricing strategies
4. Analyze project planning
5. Evaluate supply and production decisions
6. Create report of case study about project planning

Program specific outcomes

After Completing the Programme, Student will be able to :

1. Reproduce the economic theory and applications in written and oral form.
2. Apply economic analysis to their daily lives and see economics in real world situations.
3. Research ability of students in Economics.
4. Application of the subject knowledge for the betterment of society.