FOUR YEAR UNDERGRADUATE PROGRAM-2024-28

FACULTY OF COMMERCE
COURSE CURRICULUM

PART-A : Introduction			
Program : Bachelor in Commerce (Certificate/Diploma/Degree /Honors)		Semester- I	Session : 2024-25
1	Course Code	COGE-03	
2	Course Title	Business Economics	
3	Course Type	Generic Elective Course (COGE)	
4	Pre-requisite (if any)	As per program	
5	Course Learning Outcomes (CLO)	• Demonstrate how different economic systems function and evaluate implications of various economic decisions. • Understand how consumers try to maximize their satisfaction by spending on different goods. • Analyze the relationship between inputs used in production and the resulting outputs and costs. • Analyze and interpret market mechanism and behaviour of firms and response of firms to different market situations. • Discover various facets of pricing under different market situations.	
6	Credit Value	4 Credits	Credit= 15 Hours-learning & Observation
7	Total Marks	Max. Marks :100	Minimum Passing Marks : 40

PART –B: Content of the Course

Total No. of Teaching-learning Periods (01 Hr. per period)-60 Periods (60 Hours)

Unit	Topics (Course Contents)	No. of Period
I	**Brief history and Contribution of Indian Economists:** Kautilya, Dada Bhai Naurogi, Gopal Krishna Gokhle, Dr. Gadgil, V K R V Rao, Amartya Sen. **Business Economics:** Meaning, Definition, objective and nature &Scope, Role and Responsibilities of a business Economist. **Market Demand Analysis:** Meaning of Demand and Determinants of Demand, Changes in Demand, Demand Function Law of Demand, Types of Demand and Exceptions of Law of Demand	15
II	**Consumer Behaviour and Elasticity of Demand:** Utility Analysis of Demand, Law of Diminishing marginal utility & Consumer Surplus, Indifference Curve technique, Price Line or Budget Line , Concept of Elasticity of Demand, Importance, Types, Calculations of different concepts of Elasticity, Methods of measurement of Price Elasticity of demand	15
III	**Production Analysis:** Meaning of Supply and Supply function, Concepts of Stock and Flow, Determinants of Supply, Law of Supply, Changes in Supply, Production Function: a) Law of Variable Proportions b) Law of Returns to Scale, Economies and Diseconomies of Scale	15
IV	**Market Morphology and Equilibrium of the Firm and Industry:** Meaning, Classification and Types of Market, Market structure formed on the basis of perfect and imperfect competition, Price and output determination under Perfect Competition, monopoly, Discrimination Monopoly, Monopolistic Competition, Oligopoly	15
Key Words	Business Economics, Demand, Elasticity, Consumer Behaviour, Production Analysis, Market Structure, Equilibrium of Firm & Industry.	

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