JAI HIND COLLEGE AUTONOMOUS

Syllabus for F.Y.BCom

Course   :Business Economics

Semester : I

Credit Based Semester & Grading System

With effect from Academic Year 2018-19

List of Courses

Course: Economics   **Semester: I**

SR. NO.	COURSE CODE	COURSE TITLE	NO. OF LECTURES / WEEK	NO. OF CREDITS
FYBCom				
1	CECO101	Business Economics – I	03	03

Semester I – Theory

Course: CECO101	Business Economics - I (Credits : 03 Lectures/Week:)	
	Objectives: 1) The students should develop an understanding of the basic skills of microeconomics 2) To enable the student to apply this knowledge to real life situations **Outcomes:** This course of business economics introduces students to basic microeconomic theory. It aims to build a familiarity with the basic tools of consumer and producer theory, the operation of markets and optimization in an economic context.	
Unit I	**Introduction to Business Economics** 1) Opportunity, Incremental and Marginal cost concepts. 2) Total, Marginal and Average relations in decision making.	12 L
Unit II	**Demand Analysis** 1) Basics of Demand 2) Concept of price elasticity of demand and cross price elasticity of demand with case studies, income elasticity 3) Relationship between elasticity and revenue concepts.	12 L
Unit III	**Production Analysis** 1) Production function – concept of variable and fixed inputs, short run and long run; Law of Variable proportions 2) Isoquants, Iso cost, Producer's equilibrium 3) Returns to scale; economies and diseconomies of scale	12 L
Unit IV	**Cost Analysis** 1) Different concepts of cost: Sunk and Incremental, Fixed and Variable; Total, Average. 2) Relationship between total, average and marginal cost curves in the short run and long run 3) Break even analysis	09 L
	Textbook & References: 1. Mehta, P.L(2000), Managerial Economics – Analysis, Problem and Cases, S. Chand & Sons, N. Delhi 2. N.Gregory Mankiw, (2015),Principles of Microeconomics, 7th edition, Cengage Learning 3. Samuelson & Nordhas, (2002), Economics, Tata McGraw Hills, New Delhi	

Evaluation Scheme

[A] Evaluation scheme for Theory courses

I. Continuous Assessment (C.A.) - 40 Marks

    (i) C.A.-I : Test – 20 Marks of 40 mins. duration

    (ii) C.A.-II : MCQ's; Case Studies involving numerical on elasticity and demand function.

II. Semester End Examination (SEE)- 60 Marks