

ST. JOSEPH'S COLLEGE FOR WOMEN (AUTONOMOUS) VISAKHAPATNAM
I SEMESTER COMMERCE Time: 7 HRS/ WEEK
COM 1201 (4) BUSINESS ECONOMICS MARKS: 100
w.e.f:2017 – 2020 (“17AE”) SYLLABUS

OBJECTIVES: To enable the students to-

- Understand the Macro and Micro Economic concepts for business decision making.
- Apply Economic techniques.

COURSE:

UNIT - I: INTRODUCTION: Definition (only wealth & welfare) Nature and scope of Business Economics, - Application of Economic concepts to Business Economics – Role of business Economist – Micro and Macro Economics.

UNIT - II: Utility Analysis and Demand: Ordinal and Cardinal Utility Analysis – Assumptions of Utility Analysis – Total and Marginal Utility – Law of Equi marginal Utility - Consumer's equilibrium – Consumer surplus – Elasticity of Demand - Types of Demand elasticity.

UNIT - III: Theory of Production: Production theory – Internal & External Economies – Cost – Output Relation – Cost functions and Concepts – Types of Cost – Cost benefit Analysis.

UNIT - IV: Market Structure and Pricing: Perfect Competition – Conditions and Market equilibrium- Marshall's time Element – Monopoly – discriminating monopoly Conditions and equilibrium – Oligopoly – Conditions - Kinky Demand curve.

UNIT - V: International Trade: Cost Theories – Comparative cost theory – Heckscher Ohlin's theory – Balances of payments and balance of Trade. Disequilibrium of BOP – Role of GATT and WTO in International Trade.

REFERENCES:

1. Principles of Economics – M.L.Jhingan. II edn. Vrindina Publications. New Delhi. (2005)
2. Business Economics – P.N.Chopra. VII Edn. Kalyani Publications, Hyderabad. (2000)
3. Micro Economics – M.L.Seth. XIX Edn. Lakshmi Narani Agarwal Educational & Publishes, Agra. (2003).
4. Business economics – A.V.Rangandhra Chary, V. Surender & Ramesh, Kalyani Publications, Hyderabad. (2003).

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