

B. Com (Hons.) (Accounting and Taxation)
CORE COURSE (CC)
SEMESTER IV
(BCB32404T): BUSINESS ECONOMICS

MAX. MARKS: 100

EXTERNAL: 70

INTERNAL: 30

PASS: 40%

Credits: 4

Objective:

This course acquaints the students with the basic principles of Microeconomics and economic activities. It will help the students to understand the subject by applying it to their day-to-day experiences.

Course Outcomes:

CO 1:	To remember the role and significance of the Business Economics
CO 2:	To understand various concepts related to Production and Consumption function.
CO 3:	To analyze the concepts relevant to different forms of markets.
CO 4:	To apply the various price and equilibrium conditions based on demand in real world scenario.

SECTION – A

Block 1: (Introduction to Business Economics)

Meaning, nature and scope of economics; Methodology of Economics. Role of Assumptions Theory of Demand and Elasticity of Demand Consumer Behaviour: Cardinal utility analysis; Indifference curve analysis

Block 2: (Production Function and Cost Concepts)

Production Function: Law of Variable Proportions and Returns to Scale Concepts of Costs.

SECTION – B

Block 3: (Revenue Concepts)

Revenue: types, shapes of cost curves in short and long period; shapes of revenue curves in different market forms; relationship of AR, MR and Elasticity.

Block 4: (Perfect and Imperfect Competition)

Price and Output Determination of Firm and Industry under Perfect Competition

Imperfect Competition: Monopoly and Monopolistic Competition

RECOMMENDED READINGS:

1. Paul A Samuelson, William D Nordhaus, Anindya Sen, (2021). Microeconomics. Mc Graw Hill.
2. Timothy Taylor, Saint Paul, Minnesota Steven A. Greenlaw, Fredericksburg, Virginia Eric Dodge, Hanover, Indiana (2022). Principles of Microeconomics. OpenStax
3. McKenzie, R. B., Schansberg, D. E., & Lee, D. R. (2024). Microeconomics for Managers: Principles and Applications. Cambridge University Press.
4. H.L. Ahuja, (2019). Principles Of Microeconomics, S Chand.
5. Samuelson, Paul A and Nordhaus, William D, (2018). Economics, Tata McGraw Hill Publishing Company Limited, New Delhi.

INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

INSTRUCTIONS FOR THE CANDIDATES:

Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.