

F.Y.B.Com 113 Business Economics

Unit No.	Unit Title	Contents
1	Introduction and Basic Concepts	<ol style="list-style-type: none">1. Meaning, Nature, Scope and Importance of Business Economics2. Concept of Micro and Macro Economics3. Tools for Economic Analysis- Functional Relationship, Schedules, Graphs and Equations4. Basic Concepts: Household, Consumer, Firm, Plant and Industry5. Goals of Firms- Economic and Non-Economic
2	Consumer Behaviour	<ol style="list-style-type: none">1. Utility: Concept and Types2. Cardinal Approach: Law of Diminishing Marginal Utility and Law of Equi-Marginal Utility3. Consumer Surplus: Concept and Measurement4. Ordinal Approach: Indifference curve Analysis- Concept, Characteristics, Consumer Equilibrium
3.	Demand and Supply Analysis	<ol style="list-style-type: none">1. Concept of Demand2. Determinants of Demand3. Law of Demand4. Elasticity of Demand<ol style="list-style-type: none">4.1. Price Elasticity of Demand - Meaning, Types, Measurement, Uses and Significance4.2. Income Elasticity of Demand-Meaning and Types4.3. Cross Elasticity of Demand-Meaning and Types5. Supply : Concept, Determinants and Law of Supply6. Equilibrium of Demand and Supply for Price Determination

4.	Production Analysis	<ol style="list-style-type: none"> 1. Concept of Production Function 2. Total, Average and Marginal Production 3. Law of Variable Proportions 4. Law of Returns to Scale 5. Economies and Diseconomies of Scale- Internal and External
5.	Cost and Revenue	<ol style="list-style-type: none"> 1. Concepts and Types of Cost- Economic Cost and Accounting Cost, Private Cost and Social Cost, Actual Cost and Opportunity Cost, Explicit Cost and Implicit Cost, Incremental Cost and Sunk Cost, Fixed Cost and Variable Cost 2. Relation between Total Cost, Average Cost and Marginal Cost 3. Cost Curves in Short run and Long run 4. Concept of Total Revenue, Average Revenue and Marginal Revenue
6.	Pricing Under Perfect Market Conditions	<ol style="list-style-type: none"> 1. Pure Competition: Meaning and Features 2. Features of Perfect Competition 3. Price Determination in Perfect Competition 4. Equilibrium of Firm and Industry in Short Run and Long Run
7.	Pricing Under Imperfect Market Conditions	<ol style="list-style-type: none"> 1. Meaning of Imperfect Competition 2. Monopoly: Features and Equilibrium, Price Discrimination 3. Monopolistic Competition- Features and Equilibrium. 4. Oligopoly: Concept and Features 5. Duopoly: Concept and Features 6. Comparison of Perfect and Imperfect Competition
8.	Factor Pricing	<ol style="list-style-type: none"> 1. Marginal Productivity Theory of Distribution 2. Rent- Meaning, Ricardian Theory of Rent, Modern Theory of Rent, Concept of Quasi Rent 3 Wages- <ol style="list-style-type: none"> 3.1. Meaning and Types of Wages- <ol style="list-style-type: none"> a) Minimum Wages b) Money Wages c) Real Wages d) Subsistence Wages e) Fair Wages

		3.2. Backward Bending Supply Curve of Labour 3.3 Role of Collective Bargaining in Wage Determination 4. Interest-Meaning, Loanable Fund Theory, Liquidity Preference Theory 5. Profit- Meaning, Risk and Uncertainty Theory of Profit, Dynamic Theory of Profit, Innovation Theory of Profit
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References Books

No.	Title of the Book	Author/s	Publication	Place
1	Microeconomics	B. Douglas Bernheim and Michael D. Whinston	Tata McGraw Hill	New York
2	Microeconomics	Pindyck, R.S. and D.L. Rubinfeld	Pearson Education	London
3	Principles of Economics	Stiglitz, J.E. and C.E. Walsh	Oxford Univ. Press	United Kingdom
4	Microeconomics: Theory and Applications	Salvatore, D.L	Oxford Univ. Press	United Kingdom
5	Intermediate Microeconomics: A Modern Approach	Varian, H.R.,	W.W. Norton	United Kingdom, United states
6	Microeconomic Theory,	Sen, Anindya	Oxford Univ. Press	United Kingdom
7	Modern Microeconomics	Koutsoyiannis, A	MacMillan Press	India
8	Principles of Microeconomics	H.L. Ahuja	S. Chand	New Delhi
9.	Advanced Economic Theory, Microeconomic Analysis	Ahuja H.L	S.Chand and Company	New Delhi
10	Price Theory and Applications	Jack Hirshlifer	Prentice Hall of India, Pvt. Ltd	New Delhi
11	Microeconomics,	Paul A. Samuelson and William D. Nordhaus	McGrawhill International Ed	New York
12	First Principles of Economics,	Richard G. Lipsey, Colin Harbury:	Gerorge Weidenfeld and Nicolon Ltd,	London
13	Consumer Behaviour and Managerial Decision Making,	Frank R. Kardes: Pearson,	Prentice Hall,	New Delhi
14	Microeconomics	R. Glenn Hubbard, Anthony Patrick O. Brien	Pearson, Prentice Hall,	New Delhi
15	Microeconomics: Principles, Application and Tools	O'Sullivan, Sheffrin, Perez	Pearson, Prentice Hall,	New Delhi
16	Principles of Economics	Karl E. Case, Ray C.Fair,	Pearson,Prentice Hall	New Delhi

Suggested Web References

Sr. No	Lectures	Films	Animation	PPTs	Articles
1.	https://mitpress.mit.edu/books/lectures-microeconomics	https://www.economicsnetwork.ac.uk/teaching/Video%20and%20Audio%20Lectures/Principles%20of%20Microeconomics	https://www.youtube.com/redirect?q=http%3A%2F%2Fwww.thateconstutor.com&v=Zre4tp90Aog&redir_token=6U11cd7zsOZt8fGKACK3B5JHJNh8MTU1NzkyNzkzMUAxNTU3ODQxNTMx&event=video_description	https://ctaar.rutgers.edu/gag/ppc2_files/ppc2.ppt	http://scholar.google.co.in/scholar?q=articles+on+microeconomics&hl=en&as_sdt=0&as_vis=1&oi=scholar
2.	https://www.amazon.com/Lectures-Microeconomics-Questions-Approach-Press/dp/0262038188	https://nptel.ac.in/courses/109104125/	https://www.youtube.com/watch?v=ewPNugIqCUM	https://www.slideshare.net/taribhuwan64/presentation-on-importance-of-microeconomics	http://theconversation.com/global/topics/microeconomics-3328
3	https://www.youtube.com/watch?v=oA8kL7OD74o	https://www.economicsonline.co.uk/Business_economics/Perfect_competition.html		https://www.slideshare.net/zeeshanyounas35/perfect-and-imperfect-market-competition-76374490	http://www.scielo.br/scielo.php?script=sci_arttext&pid=S1413-70542016000300337
4	https://www.economicshelp.org/blog/311/markets/monopolistic-competition/	https://www.youtube.com/watch?v=TTJ4kFX6uRM		https://slideplayer.com/slide/6410262/	http://www.economicdiscussion.net/price/factor-pricing-concept-and-theories/3875
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