



**JAI HIND COLLEGE
BASANTSING INSTITUTE OF SCIENCE
&
J.T.LALVANICOLLEGE OF COMMERCE
(AUTONOMOUS)**

"A" Road, Churchgate, Mumbai - 400 020, India.

**Affiliated to
University of Mumbai**

Program: F.Y. B.Com

Proposed Course: Business Economics -I

**Credit Based Semester and Grading System (CBCS) with effect from
the academic year 2019-20**

F.Y. B.Com. Business Economics Syllabus

Academic year 2019-2020

Semester I			
Course Code	Course Title	Credits	Lectures /Week
CECO101	Business Economics-I (Microeconomic Aspects)	03	03

Semester II			
Course Code	Course Title	Credits	Lectures /Week
CECO201	Business Economics-II (Macroeconomic Aspects)	03	03

Semester I – Theory

Course: CECO101	Business Economics –I (Microeconomic Aspects) (Credits: 03 Lectures/Week: 03)	
	<p>Objectives:</p> <ol style="list-style-type: none"> 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 <p>Outcomes:</p> <p>This course of business economics introduces students to basic microeconomic theory. It introduces students to the central problem of economics of scarcity and choice along with related concepts of trade-off, efficiency and allocation of resources. It acquaints the students with basics of demand-supply analysis and consumer behaviour.</p>	
Unit I	<p>The Economic Problem of Scarcity and Choice</p> <ol style="list-style-type: none"> 1) Basic problems of economics 2) Concept of opportunity cost and trade-off: Production Possibility Frontier and the concept of increasing opportunity cost, efficiency, unemployment and growth 3) Basic concepts of price theory; Role of price mechanism in decision making and allocation of resources 	12L
Unit II	<p>Demand- Supply Analysis</p> <ol style="list-style-type: none"> 1) Basics of Demand function 2) Basics of Supply function 3) Market equilibrium; Applications of demand-supply analysis 	12 L
Unit III	<p>Elasticity of Demand and Supply</p> <ol style="list-style-type: none"> 1) Elasticity of demand: Different concepts-price, income, cross price and promotional elasticity of demand; Methods to measure are and point elasticity of demand 2) Elasticity of supply; factors determining elasticity of supply 3) Application of elasticity of demand and supply 	12 L
Unit IV	<p>Theory of Consumer Behaviour</p> <ol style="list-style-type: none"> 1) Marshall’s Cardinal Utility Analysis 2) Consumer’s Surplus 3) Consumer Preference and Optimal Choice 	12 L
<p>Textbook & References:</p> <p>1.Samuelson & Nordhaus, (2011), Economics, 19th Edition, Tata McGraw Hills, New Delhi 2. N.Gregory Mankiw, (2018), Principles of Microeconomics, 8th Edition, Cengage Learning</p>		

Evaluation Scheme

[A] Evaluation scheme for Theory courses

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

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

(ii) C.A.-II: Regular Class Test

II. Semester End Examination (SEE)- 60 Marks

