

BHAGWAN MAHAVIR UNIVERSITY, SURAT
FY B.Com. (Bachelor of Commerce)
1060204102 BUSINESS ECONOMICS-I

First Year B.Com

Semester – I

Subject Name	Business Economics-I
Subject Code	1060204102
Objectives	<ul style="list-style-type: none"> ▪ To introduce the First Year Students of Commerce faculty with various concepts of Business Economics and its application in decision making for business. ▪ To enable the students to understand the production and cost aspects relevant for business decisions ▪ To help the students to understand the application of economic principles in business management.
Subject Outcome	<ul style="list-style-type: none"> ▪ The students will get fundamental knowledge of Economic. ▪ Acquaint with conceptual knowledge of demand and demand forecasting. ▪ The students will get knowledge of cost and revenue analysis that helps to improve decision making in their profession.
Course Duration	The course duration is of 40 sessions of 60 minutes each.
Teaching Methods	The course will use the following pedagogical tools: (a) Lectures and Discussions (b) Role Plays / Case Discussions / Projects/ Assignments/ Quizzes/ Class participation & Market surveys.
Evaluation	Continuous Evaluation
	Internal Assessment-(30 Marks) Internal Exam/Assignments/Quiz/Class participation/Attendance, etc. External Assessment- (70 Marks)

Course Contents

Unit 1	INTRODUCTION TO BUSINESS ECONOMICS	25%
	1.1 Meaning, Characteristics and scope of Business economic 1.2 Role and responsibilities of managerial economist in business 1.3 Basic concepts of Business economic	
UNIT 2	DEMAND ANALYSIS	25%
	2.1 Meaning , Types, Law of demand 2.2 Demand function and determinates of demand 2.3 Concepts and types of measurement of price and income elasticity of demand 2.4 Percentage method and point method (Calculation of percentage method only)	

	2.5 Demand forecasting: Meaning, significance, Methods and criteria for ideal method of demand forecasting.	
Unit 3	PRODUCTION ANALYSIS AND THEORY OF COST AND REVENUE	30%
	3.1 Meaning and Definition of Production, and Production Function. 3.2 Nature of short run and long run production function 3.3 Law of variable Proportions 3.4 Cost Concept, Short run and long run costs 3.5 Behavior of cost curve: Short run and Long run 3.6 Concept of Revenue 3.7 Meaning of Revenue, Types of Revenue	
Unit 4	BREAK-EVEN ANALYS	20%
	4.1 Break even analysis: Meaning, assumption and limitation 4.2 Breakeven Point (BEP) : Meaning 4.3 Determinates of BEP 4.4 Break even chart	

TEXT BOOK:

1. Business Economics – B.S.SHAH PRAKASHAN

REFERENCE BOOKS:

1. Raj & Prof. Gupta K, Business Economics, Application and Analysis, UDH Books
2. G. S. Gupta, Managerial Economics, Tata McGraw Hill
3. H. L. Ahuja – Business Economics, S. Chand & Co, New Delhi.
4. Joel Dean, Managerial Economics, Prentice Hall, Englewood Cliffs, N. J.
5. Spencer M. H. and Siegelman, Managerial Economics, Richard Irwin – 1964