

# Mandatory Course – I

**Programme Name:** B. Com. (Business Economics)

**Course Name:** Economics for Professional Careers - I

**Total Credit:** 2

**University Assessment:** 50 Marks

**Pre-Requisite:** This course requires students to have a foundational understanding of basic economics.

## Course Objectives:

- To establish a comprehensive understanding of Business Economics.
- To demonstrate and understand the various concepts in the principles of demand.
- To compare and contrast the theories of consumer behavior.
- To develop expertise in the concept of supply and related concepts.

## Course Outcome:

CO1: Remembering the meaning, scope and importance of concepts used in the economics.

CO2: Understanding the role, problems and types of concepts used in the economics.

CO3: Applying the determinants of demand, supply.

CO4: Analysing the consumer's behaviour.

| Modules                            | Units   | Lecture Hours |
|------------------------------------|---|---------------|
| 1. Business Economics and Demand   | Meaning, scope and importance of Business Economics., Basic Problems of an Economy and Role of Price Mechanism.         | 15            |
|                                    | Meaning and Determinants of Demand, Law of Demand, Increase & Decrease in Demand and Expansion & Contraction of Demand. |               |
| 2. Consumer's Behaviour and Supply | Theory of Consumer's Behaviour<br>Marshallian approach and Indifference Curve approach.                                 | 15            |
|                                    | Meaning and Determinants of Supply, Law of Supply and Elasticity of Supply.   |               |

### **Reference Books:**

- 1) Bradley R. Schiller, The Macro Economics Today, Tata McGraw-Hill, 2011.
- 2) B. Douglas Bernheim and Michael D. Whinston, Microeconomics, Tata McGraw-Hill, 2011.
- 3) Lipsey, R.G. and A.K. Chrystal, Economics, Oxford Univ. Press, 2007
- 4) Mankiw, N.G., Economics: Principles and Applications, Cengage Learning, 2009.
- 5) Pindyck, R.S. and D.L. Rubinfeld, Microeconomics, Pearson Education, 2008.
- 6) Stiglitz, J.E. and C.E. Walsh, Principles of Economics, W.W. Norton, 2002.
- 7) Salvatore, D.L., Microeconomics: Theory and Applications, Oxford Univ. Press, 2008.
- 8) Suma Damodaran, Managerial Economics, Oxford University Press, 2006
- 9) Varian, H.R., Intermediate Microeconomics: A Modern Approach, W.W. Norton, 2002.
- 10) Sen, Anindya, Microeconomic Theory, Oxford Univ. Press, 1999.
- 11) Koutsoyiannis, A., Modern Microeconomics, MacMillan Press, 1979.
- 12) H.L. Ahuja, Business Economics, 1999.
- 13) H.L. Ahuja, Principles of Microeconomics.

**Title of the Course: Entrepreneurship and Innovative Start-ups with Strategic Economics**

**Programme: B. Com in Business Economics**