



Bachelor of Commerce (B.Com.)
Semester - III

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| Course Code | UB03MDCOM04 | Title of the Course | Business Economics – II |
| Total Credits of the Course | 04 | Hours per Week | 04 |

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| Course Objectives | To enable candidates to acquire knowledge (information) and develop an understanding of facts, terms, concepts, conventions, trends, principles, generalizations, assumptions, problems, Processes, basic concept of market structure and application etc.in Economics. |
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| Course Description | | |
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| Unit | Description | Weightage |
| 1. | Income and Cost Analysis <ul style="list-style-type: none">- Types of Cost: Financial Cost, Real Cost, Opportunity Cost, Accounting Cost, Open Cost & implicit Cost- Total Revenue, Average revenues, Marginal revenues- Relationship between Average and marginal revenue in Perfect competition, Monopoly and Monopolistic Competition- Total Cost, Average Cost, Marginal Cost, Fix Cost, Variable Cost, Average Fix Cost, Average Variable Cost- Relationship between Marginal cost and Average cost,- Long term Average Cost | 25% |
| 2 | Production Analysis <ul style="list-style-type: none">- Production Function: meaning, characteristics, types- Short term Production Function: Total Production, Average Production, Marginal Production, Law of Variable Proportion- Iso-Product Curve: Definition, Characteristics/ Properties- Iso-Cost Line, Production Optimization | 25% |
| 3 | Perfect Competition and Monopoly <ul style="list-style-type: none">- Perfect Competition: Meaning, Characteristics, Price output determination, short term and long- term equilibrium- Monopoly: Meaning, Characteristics, Types, Price output determination, Equilibrium of Firm | 25% |



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| | - Price discrimination: Meaning, Type, Possibility and Profitability under domestic and international market | |
| 4 | Monopolistic Competition, Oligopoly and Duopoly - Monopolistic competition: Characteristics, Product differentiation, Price output determination, Selling cost, Concept of excess capacity, - Oligopoly: Characteristics, Price Rigidity Model of Sweezy - Duopoly: Price Leadership models | 25% |

*Units will have the same Weightage in the evaluation as suggested in the course outline.

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| Teaching-Learning Methodology | <ul style="list-style-type: none"> ● Lecture Method ● Online Lectures ● Group Discussion ● Practical Problem solving |
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Internal and / or External Examination Evaluation

| Sr. No. | Details of the Evaluation / Exam Pattern | 50 Marks (%) | 25 Marks (%) |
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| 1 | Class Test (at least one) | 15 (30%) | 10 (40%) |
| 2 | Quiz (at least one) | 15 (30%) | 05 (20%) |
| 3 | Active Learning | 05 (10%) | ---- |
| 4 | Home Assignment | 05 (10%) | 05 (20%) |
| 5 | Class Assignment | 05 (10%) | ---- |
| 6 | Attendance | 05 (10%) | 05 (20%) |
| Total Internal (%) | | 50 (100%) | 25 (100%) |
| University Examination (%) | | 50 (100%) | 25 (100%) |

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| Course Outcomes: Having completed this course, the learner will be able to know the following |
| <ul style="list-style-type: none"> ● To understand the concepts of Income and Cost, inter relationship of Income and Cost ● Nature of production, production function and its types, relationship to Business operations. ● To integrate the concept of price and output decisions of firms under various market structure. |

| Suggested References: | |
|------------------------------|---|
| Sr. No. | References |
| 1 | Advance Economic theory by H.L. Ahuja, S Chand publication |
| 2 | Advance Economic theory by M. L. Jhingan, Vrinda Publications P. Ltd.; 14e edition (20 February 2014) |
| 3 | Micro Economics by M. L. Jhingan, Vrinda Publications P Ltd.; 7e edition (29 April 2014) |
| 4 | Economic Theory by Stonier Hague(Alfred William Stonier , Douglas Chalmers) |



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Syllabus as per NEP 2020 with effect from the Academic Year 2024-2025

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|---|---|
| | Hague), Longmans Green, 1961 |
| 5 | Micro Economics by D. M. Mithani, Himalaya Publishing House; Revised edition (1 January 2017) |



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On-line resources to be used if available as reference material

On-line Resources:

<https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=JVKwqv+HM+natE9SiF7CZA>

<https://www.economicdiscussion.net/>

www.econlib.org