SARDAR PATEL UNIVERSITY

Programme: BCOM

Semester: V Syllabus with effect from : JUNE 2013

Paper Code: UB05CCOM03
Title Of Paper: Business Economics
Total Credit: 3

Unit	Description in detail	Weighting (%)
1	Nature and Scope of Business Economics	25 %
	Meaning and definitions, Nature and scope of business economics	
	Steps involved in decision making and Forward planning	
	Different objectives of a firm – profit maximization, sales maximization, revenue maximization etc.	
2	Demand Analysis	25 %
	Distinctions- producers goods and consumer goods demand, durable and nondurable goods demand, autonomous and derived demand, demand of a firm and industry short run and long run demand, total market demand and demand by a segment of market.	
	Price elasticity – Concept, types, methods of measurement and uses.	
	Concept, measurement, types and uses of Income elasticity and Cross elasticity	
	.Demand forecasting – Meaning, Scope and Methods of demand forecasting.	
3	Production Function	25 %
	Concepts of production function	
	Law of variable proportions	
	Iso-cost lines	
	Iso-quants curve – properties, Marginal rate of technical substitution	
	Producers equilibrium	
	Law of Returns to scale	
4	Cost and revenue concept	25 %
	Cost Concepts – short run costs (Total cost, Fixed Cost, Variable Cost, Average	
	cost, Marginal cost), derivation of long run average cost, Opportunity cost,	
	economic cost, accountant cost, incremental cost, sunk cost, common production cost, replacement cost, social cost, private cost.	
	Revenue concept – Total Revenue, Average Revenue and Marginal Revenue in	
	perfect and imperfect markets.	
	Break Even Analysis - Concept, Assumption, limitations and application.	



Basic Text & Reference Books

- Economic theory and operation analysis- S.J. Baumol
- > Managerial economics- Samuel Paul
- ➤ Managerial Economics- Coyne
- ➤ Introduction to ME- Savage and Small
- Managerial economics- D.C. Haque
- > Economic Theory Stonier Haque
- Advance Economic theory- H.L.Ahuja
- > Managerial economics- P.L.Mehta
- > Managerial Economics- Gopal Krishna
- Managerial Economics- G.S. Gupta
- > Principles of Management- I.M.Pandey
- > Managerial Economics-Thomas Maurice
- > www.sardarsarovardam.org

