

	P.R.Government College (Autonomous) Kakinada	Semester Ist B.COM II SEM			
Course Code	BUSINESS ECONOMICS				
Teaching	Hours Allocated: 72 (Theory)	L	T	P	C
Pre-requisites:		4	1	-	4

Course Outcomes:

- Describe the nature of economics in dealing with the issues of scarcity of resources.
- Analyze supply and demand analysis and its impact on consumer behavior.
- Evaluate the factors, such as production and costs affecting firms behavior.
- Recognize market failure and the role of government in dealing with those failures.
- Use economic analysis to evaluate controversial issues and policies.

Course Outcomes:

On Completion of the course, the students will be able to-		Cognitive Domain
CO1	To understand the concepts of cost, nature of production and its relationship to Business operations.	Understanding
CO2	To apply marginal analysis to the “firm” under different market conditions.	Application
CO3	To analyse the causes and consequences of different market conditions.	Analyzing
CO4	To integrate the concept of price and output decisions of firms under various market structure	Application
CO5	Use economic analysis to evaluate controversial issues and policies.	Application

Course with focus on employability / entrepreneurship / Skill Development modules

Skill Development		Employability		Entrepreneurship	
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UNIT I	1.Introduction: Meaning and Definitions of Business Economics - Nature and Scope of Business Economics 2.Micro and Macro Economics and their Interface.
UNIT II	3.Demand Analysis: Meaning and Definition of Demand – Determinants to Demand –Demand Function -Law of Demand – Demand Curve – Exceptions to Law of Demand 4.Elasticity of Demand – Measurements of Price Elasticity of Demand
UNIT III	5.Production, Cost and Revenue Analysis: Concept of Production Function – Law of Variable Proportion -Law of Returns to Scale – 6. Cost concept curves , and indifference curve analysis
UNIT– IV	7.Market Structure: Concept of Market – Classification of Markets - Perfect Competition – Characteristics (5hrs) 8.Equilibrium Price -Monopoly – Characteristics – Equilibrium Under Monopoly.
UNIT– V	9.National Income :Meaning – Definition – Measurements of National Income - Concepts of National Income – 10.Components of National Income-Problems in Measuring National Income