

SHRI GOVIND GURU UNIVERSITY, GODHRA
Bachelor of COMMERCS in ECONOMICS

Syllabus

(U.G.C. New C.B.C.S Method.)

Core Paper

B.COM : Semester-I

Fundamentals of Business Economics-I

Objective: The objective of the course is to acquaint the students with the concepts of microeconomics. The course also marks the student understand the demand side of the market through the production and cost behavior of firms.

Unit-I Introduction of Economics and Basic Concepts:

Meaning and definition of Economics by Prof. Marshall and Robbins-Nature and Scope of Economics-Some Basic Concept: Utility, Goods and Services, Value and Prices, Micro and Macro Economics, Real and Monetary Income.

Unit-II Demand Analysis:

Demand Function-Law of Demand- Types of Demand: Individual Demand and Market Demand, Industry Demand and Firm Demand, Demand for Consumers Goods and Demand for Producers Goods, Rational Demand, Demand for Durable and Demand for Perishable Goods -Elasticity of Demand and its Types-Cross Elasticity and its Types- Concept of Income Elasticity.

Unit-III Production, Cost and Revenue:

Meaning of Production- Short and Long run Production Function- Production Possibility Curve-Iso-quants and Iso-cost and Equilibrium of Firm –Cost Analysis: Total Fixed Cost, Total Variable cost, Total Cost, Average Fixed Cost, Average Variable Cost, Average Cost and Marginal Cost-Relationship between Average Cost and Marginal Cost-Basic Concepts of Revenues :Total Revenue, Average Revenue and Marginal Revenue- Relationship between Average Revenue and Marginal Revenue.

Unit-IV Market And Pricing:

Meaning of Market -Function of Market-Concept of Perfect Competition-Meaning and characteristics of Monopoly-Price Discrimination and Dumping-Concept of Monopolistic Competitions- Selling Cost and its impacts-Concept of Duopoly and Oligopoly- Theory of Marginal Productivity.

Suggested Readings:

- H.L.Ahuja “ Modern Micro Economics”
- Paul Samuelson “ Economics”
- M.L.Sheth “Micro Economics”

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Core Paper

B.COM: Semester-II

Fundamentals of Business Economics-II

Objective: The course aims at providing the student with knowledge of concepts of macro-economics. The main tools of macro economics analysis are discussed and police framework is elaborated.

Unit-I National Income:

Concepts of G.D.P. and N.D.P.-Sect oral Composition of National Income- G.D.P. at Factor Price and Constant Prices-Concept of G.N.P and N.N.P.- Methods of Measurement of National Income- Per Capita Income -Difficulties in measuring.

Unit-II Money and Credit:

Money: Concept, Definition and Functions of Money-Demand for Money-Quantity Theory of Money: Fisher's Equation of Exchange ,Cambridge Theory-Supply of Money-Determination of Money Supply-Components of Money Supply-R.B.I.'s Approach: M1,M2,M3.andM4-High Powered Money-Concepts of Credit- Types of Credit-Instrument of Credit Control :Bank Rate, Repo Rate, Reverse Repo Rate, C.R.R. and S.L.R.

Unit-III Classical and Keynesian Theory:

Say's Law of Market and its criticism by Keynes-Simple Keynes Model of Income Determination-Concepts of Consumption Function, Saving Function, and Investment Function, Investment Multiplier.

Unit-IV Business Cycle, Interest Rate and Inflation:

Concept of Business Cycle- Four phases of Business Cycle-Interest Rate-Loan able fund Theory and Liquidity Preference Theory-Motives for Liquidity Preference-Inflation: its Meaning, Types, Causes, and Its Effects.

Suggested Readings:

- H.L.Ahuja” Micro Economics”
- H.L.Ahuja “ Macro Economics Theory and Policy”
- Mishra and Puri “Principles of Macro Economics”