



FIRST-YEAR OF BACHELOR OF COMMERCE MINOR COURSE

BUSINESS ECONOMICS I

REVISED SYLLABUS ACCORDING TO CBCS NEP2020

COURSE TITLE: BUSINESS ECONOMICS I
SEMESTER-I, W.E.F. 2023-2024

RECOMMENDED BY THE BOARD OF STUDIES IN ECONOMICS
AND
APPROVED BY THE ACADEMIC COUNCIL

Devrukh Shikshan Prasarak Mandal's
Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Vid. Dadasaheb Pitre Science
College (Autonomous), Devrukh. Tal. Sangameshwar, Dist. Ratnagiri - 415804, Maharashtra,
India

Academic Council Item No: 03 dated 08/07/2023

Name of the Implementing Institute	:Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh. Tal. Sangmeshwar, Dist. Ratnagiri-415804,
Name of the Parent University	:University of Mumbai
Name of the Programme	:Bachelor of Commerce
Name of the Department	:Economics
Name of the Class	:First Year
Semester	:First
No. of Credits	:04
Title of the Course	:Business Economics I
Course Code	:C101ECT
Name of the Vertical in adherence to NEP 2020	Minor Course
Eligibility for Admission	:Any 12 th Pass seeking Admission to Degree Programme in adherence to Rules and Regulations of the University of Mumbai and Government of Maharashtra
Passing Marks	:40%
Mode of Assessment	:Formative and Summative
Level	:UG
Pattern of Marks Distribution for SEE and CIA	:60:40
Status	:NEP-CBCS
To be implemented from Academic Year	:2023-2024
Ordinances /Regulations (if any)	

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Vid. Dadasaheb Pitre Science College, Devrukh (An Autonomous College Affiliated with University of Mumbai)

Syllabus for First Year of Bachelor of Commerce

(With effect from the academic year 2023-2024)

SEMESTER-I

Course Title: Business Economics I

No. of Credits - 04

Type of Vertical: Minor Course

COURSE CODE: C101ECT

Learning Objectives:

This Course is designed to provide overall introduction to economics.

To build a familiarity with the basic tools of consumer and producer theory.

Learning Outcomes Based on BLOOM's Taxonomy:

After completing the course, the learner will be able to...		
Course Learning Outcome No.	Blooms Taxonomy	Course Learning Outcome
CLO-01	Remember	Remember the knowledge of basic tools of consumer and producer theory
CLO-02	Understand	Understand the Demand and Production functions.
CLO-03	Apply	Apply the Demand and Production functions.
CLO-04	Analyze	Analyze various cost concepts.
CLO-05	Evaluate	Evaluate supply and production decisions

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Syllabus for First Year of Bachelor of Commerce
(With effect from the academic year 2023-2024)

SEMESTER-I**Course Title: Business Economics I****No. of Credits - 04****Type of Vertical: Minor Course****COURSE CODE: C101ECT**

COURSE CONTENT			
Module No.	Content	Credits	No. of Lectures
Unit I Introduction	Business Economics : Scope and Importance, Basic tools : Opportunity Cost principle, Incremental and Marginal Concepts. Basic economic relations, Functional relations, Equations, Total, Average and Marginal relations, The basics of market demand, market supply and equilibrium price, Shifts in the demand and supply curves	01	15
Unit II Demand Analysis	Demand Function : Nature of demand curve under different markets, Elasticity of Demand : Meaning, significance, and measurement, Types of elasticity of demand (Price, income cross and promotional), Relationship between price elasticity of demand and revenue concepts, Methods of demand forecasting	01	15
Unit III Supply and Production Decisions	Production function: Short-run analysis with Law of Variable Proportions, Isoquants, ridge lines and least cost combination of inputs, Long run production function and Laws of Returns to Scale, Expansion path, Economies and diseconomies of Scale, Economies of scope	01	15
Unit IV Cost of Production	Cost concepts: Accounting cost and economic cost, Implicit and explicit cost, Social and private cost, Historical cost and replacement cost, Sunk cost and incremental cost, Fixed and variable cost, Total, average and marginal cost, Cost Output Relationship in the Short Run and Long Run.	01	15
	Total	04	60

Required Previous Knowledge

Basic Knowledge of Economics is necessary before starting to learn the course.

Access to the Course

The course is available for those students who admitted for Bachelor of Commerce considering the terms and conditions laid down by the University of Mumbai, the Government of Maharashtra, and the college, from time to time.

Methods of Assessment:

The assessment pattern would be 60:40, 60% for Semester End Examination (SEE) and 40% for Continuous Internal Evaluation (CIA). The structure of the SEE and CIA would be as recommended by the Board of Studies and approved by the Board of Examination and the Academic Council of the college.

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Grading Scale

The grading scale used is O to F. Grade O is the highest passing grade on the grading scale, and grade F is a fail. The Board of Examinations of the college reserves the right to change the grading scale.

References:

1. Economics – Samuelson P. A. and Nordhaus W. D. Tata McGraw Hill Publishing Co. Ltd. N. Delhi.
2. A text Book of Economic Theory – Stonier A. W. and Hague D. C. Longman Green and Co. London.
3. Business Economics – V. G. Mankar, Macmillan India Ltd. N. Delhi.
4. Vyavasaik Arth Shastra (Sukshm) Dr. T. G. Gite, Atharv Publication. Pune
5. Modern Micro Economics – Theory and Applications H.L. Ahujna S. Chand and Co Ltd. N Delhi.
6. Business Economics – Dr. Girija Shankar – Atharv Publication, Pune.
7. Business Economics – Adhikari M. Excel Books, New Delhi.
8. Understanding Microeconomics- Robert L. Helibroner and Lester C. Thurow. Prentice Hall International Inc. London.
9. Micro Economic Theory An Analytical Approach – J M Joshi and R. Joshi Wishwa Prakashan (Division of Wiley Eastern Limited) N. Delhi.
10. Business & Managerial Economics (in the global Context) Sampat Mukherjee. New Central Book Agency, Calcutta.