**DIRECTORATE OF DISTANCE EDUCATION**

**INTEGRAL UNIVERSITY, LUCKNOW**

**Subject Name: Business Economics**

**Subject Code: B.COM- 103 Paper Code: BE/B**

**(W.e.f. JULY 2018 Session)**

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**UNIT-1 BUSINESS ECONOMICS**

* Introduction
* Meaning of Business Economics
* Nature and Scope of Business Economics
* Business Economics and Traditional Economics
* Micro Economics Analysis and Business Policies
* Macro Economics Analysis and Business Policies
* Inductive Methods of Business Economics
* Deductive Methods of Business Economics
* Economic Systems

**UNIT-2 CONSUMER BEHAVIOUR**

* Introduction
* Utility Analysis
* Law of Diminishing Marginal Utility
* Equi -marginal Utility
* Consumer‘s Surplus
* Indifference Curve Analysis
* Consumer Equilibrium

**UNIT-3** **DEMAND ANALYSIS**

* Introduction
* Determinants and Changes in Demand
* Law Of Demand
* Elasticity of Demand and Its Measurement
* Demand Forecasting

**UNIT-4 SUPPLY ANALYSIS**

* Introduction
* Determinants and Changes in Supply
* Law of Supply
* Elasticity of Supply

**UNIT-5 PRODUCTION ANALYSI**

* Introduction
* The Production Function
* Law of Variable Proportions
* Returns to Scale
* Production and Equal Product Curves
* Least Cost Combination
* Cost Concepts and Revenue Analysis

**UNIT-6 COST ANALYSI**

* Introduction
* Meaning Cost Accounting of Economics cost
* Short Run Cost Analysis: Fixed, Variable and Total Cost, Curves,
* Short Run Average and Marginal Costs Curve
* Long Run Cost Analysis: Economies and Diseconomies of Scale and Long
* Long Run Average and Marginal Cost Curves

**UNIT-7 MARKETS**

* Introduction
* Meaning and Structure
* Perfect Competition
* Monopoly
* Monopolistic Market
* Monopolistic Competition
* Oligopoly

**UNIT-8 PRICING UNDER VARIOUS MARKETS CONDITIONS**

* Introduction
* Perfect Competition
* Equilibrium of Firm and Industry under Perfect Competition
* Price Determination under Monopoly
* Price and Output

**UNIT-9 DISTRIBUTION**

* Introduction
* Marginal Productivity Theory of Distribution
* Rent
* Modern Theory of Rent
* Wages: Wage Determination under Imperfect
* Bargaining in Wage Determination
* Interest: Liquidity
* Preference Theory of Interest

**UNIT-10 CONCEPTS OF MACRO ECONOMICS**

* Introduction
* Definitions and Importance of Macro Economics , Growth
* Limitations of Macro-Economics
* Macro-economic Variables
* Circular Flow of Income in two, three, four Sector Economy
* Relation Between Leakages and Injections in Circular Flow

**UNIT-11 MACRO MARKET ANALYSIS**

* Introduction
* Theory of full employment and income
* Classical Approach Theory of Employment
* Keynesian Theory of Employment
* Consumption Function
* Relationship between Saving and Consumption

**UNIT-12 INVESTMENT FUNCTION**

* Introduction
* Concept of Marginal Efficiency of Capital
* Marginal Efficiency of Investment
* National Income Determination
* Money Multiplier Model

**UNIT-13 MONEY MARKET**

* Introduction
* Functions and Forms of Money
* Demands for Money Classical
* Keynesian and Friedman Approach
* Measures of Money Supply
* Quantity Theory Of Money, Inflation and deflation