

AC –11-3-2025

Item No. –04

Approved by the BoS in Business Economics on 04-03-2025 Item No. 07

As Per NEP 2020
Tolani College of Commerce
(Autonomous)



Programme: Bachelor of Commerce (B.Com.)

Revised Syllabus for 2 credit Course from the Academic Year 2025-2026

Title of the Course: Business Economics- (Semester I)

Introduction to Microeconomics I

| Sr. No. | Heading | Particulars |
|---------|---------------------------|--|
| 1) | Description the course | This course aims to develop students' understanding of microeconomic concepts, focusing on demand, production, and costs. It explores principles of business economics and foster insights into the role of economic theories in real-world business applications. |
| 2) | Programme | B.Com. |
| 3) | Semester | I |
| 4) | Course/ Subject | Business Economics: I |
| 5) | A.Y. | 2025-2026 |
| 6) | Vertical: | Minor |
| 7) | Type: | Theory |
| 8) | Credits: | 02 |
| 9) | Hours Allotted: | 30 |
| 10) | Marks Allotted: | Total Marks: 50 Continuous Evaluation Marks: 20 Semester End Examination Marks: 30 |

Course Objectives: By end of this course student should be able to-

- 1) understand the fundamental principles of business economics and their relevance in decision-making processes.
- 2) apply microeconomic tools to analyse demand, production, and cost dynamics for effective business decisions.

Course Outcomes: Upon completion of this course students will be able to:

- 1) describe the core principles of business economics, demand analysis, and market structures.
- 2) illustrate the relationships between production, costs, and economies of scale in both short-run and long-run scenarios.

B.COM PROGRAMME
BUSINESS ECONOMICS MINOR SEMESTER I
2 CREDITS WEF AY 2025-2026

| Module | Topic | Subtopics |
|--|--|---|
| Module I: Introduction to Business Economics and Demand Analysis (15 Lectures) | A) Introduction to Business Economics | <ul style="list-style-type: none"> • Meaning and Features of Business Economics • Ten Principles of Economics • Economic Model: Production Possibility Curve (PPC) with respect to scarcity and efficiency (technical, productive, allocative, and social) • Process of Decision Making: Home Economics and Bounded Rationality |
| | B) Demand Analysis | <ul style="list-style-type: none"> • Meaning of demand and the law of demand • Price Ceilings and Price Floors • Elasticity of Demand (Price Elasticity, Income Elasticity, Cross Price Elasticity and Promotional Elasticity) • Using Elasticities in Managerial Decision Making |
| Module II: Production and Cost Analysis (15 Lectures) | A) Production Analysis | <ul style="list-style-type: none"> • Meaning of Production and Production Function • Short-run Production Function • Long-run Production Function • Isoquant Analysis |
| | B) Costs Analysis | <ul style="list-style-type: none"> • Meaning and Types of Costs (Economic, Accounting, Sunk, Private, Social, Recurring, Non-recurring, Incremental, Cash, Book, and Life Cycle Costs) • Short-run Cost Function • Long-run Cost Function • Economies of Scale. |

References:

- 1) Christopher Thomas and Charles Maurice: Managerial Economics-Foundations of Business Analysis and Strategy, 12th Edition, McGraw Hill, 2020, New Delhi.
- 2) Dominick Salvatore and Siddhartha Rastogi: *Managerial Economics-Principles and Worldwide Applications*, Oxford University Press, 8th Edition, 2017, New Delhi.

- 3) H L Ahuja: Business Economics-Microeconomic Analysis, 13th Edition, S. Chand, 2016, New Delhi.
- 4) Ivan Png: Managerial Economics, 5th Edition, Routledge, 2016, New Delhi.
- 5) Michael R. Bye: Managerial Economics and Business Strategy, 4th edition, McGraw Hill, 2003.
- 6) N. Gregory Mankiw: Principles of Economics Cengage, 6th edition, 2017, New Delhi.
- 7) N. Gregory Mankiw, Mark P. Taylor, and Andrew Ashwin: *Business Economics, 1st Edition, 2013, Cengage Learning.*
- 8) R. Panneerselvam, P. Sivasankaran and P. Senthilkumar: Managerial Economics, 1st Edition, Cengage, 2018, New Delhi.
- 9) Robert Pindyck and Daniel Rubinfeld: Microeconomics, 8th Edition, Pearson, 2018, New Delhi
- 10) Suma Damodaran: Managerial Economics, Oxford University Press, 2nd edition, 2010, New Delhi.

| Continuous Evaluation through: (20 marks) | | |
|---|--|--|
| Sub-components | | |
| Written assignment of 500 words involving analysis of events related to the course taken from a newspaper, magazine, journal etc. | | |
| Book review. The book selected must be approved by the teacher. A report of 500 words must be submitted. | | |
| MCQ Based Test | | |
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SEMESTER END QUESTION PAPER PATTERN
SEMESTER I
B.Com. Programme WEF AY 2025-2026

Max. Marks: 30

Max.Duration: 1 hour

| | | | | MAX.MARKS |
|-----|----|--|-----------|-----------|
| Q.1 | a) | | MODULE I | (5) |
| | b) | | | (5) |
| | c) | | | (5) |
| Q.2 | a) | | MODULE II | (5) |
| | b) | | | (5) |
| | c) | | | (5) |

Notes sub-questions a, b and c can be on the following:

- i) Definitions
- ii) Short-answers
- iii) Explanatory notes
- iv) Caselets and/or numerical problems requiring use of quantitative and/or qualitative methodology to find solutions.

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