

# **Revised Syllabi for Three - Year Integrated B.Com. Degree course (From June 2013)**

## **1) INTRODUCTION**

The revised syllabi for B.Com Degree Course will be introduced in the following order.

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|-------------|--------------------|-----------|
| <b>i)</b>   | First Year B.Com.  | 2013-2014 |
| <b>ii)</b>  | Second Year B.Com. | 2014-2015 |
| <b>iii)</b> | Third Year B.Com.  | 2015-2016 |

The B.Com. Degree Course (Revised Structure) will consist of three Years. The first year annual examination will be held at the end of the first year. The Second Year annual examination will be held at the end of the second year. The Third annual examination shall be held at the end of the third year.

## **2) ELIGIBILITY**

1. No Candidates shall be admitted to enter the First Year of the B.Com. Degree Course (Revised Structure) unless he/she has passed the Higher Secondary School Certificate Examination of the Maharashtra State Board of Higher Secondary Education Board or equivalent or University with English as a passing subject.
2. No candidate shall be admitted to the annual examination of the First year B.Com. (Revised Structure) unless he/ she has satisfactorily kept two terms for the course at the college at the college affiliated to this University.
3. No candidate shall be admitted to the annual examination of the Second Year unless he/she has kept two terms satisfactorily for the course at the college affiliated to this University.
4. No candidate shall be admitted to the Third year of the B.Com. Degree Course (Revised Structure) unless he/she has passed in all the papers at the First Year B.Com. Examination and has passed in all the papers at the first Year B.Com. Examination and has satisfactorily kept terms for the second year and also two terms for the third year of B.Com. satisfactorily in a college affiliated to this University.

## **3) A.T.K.T. Rules :**

As far as A.T.K.T. is concerned, a student who fails in two theories and one practical head of passing at F.Y.B.Com may be admitted to S.Y.B.Com. likewise a student who fails in the two theory and one practical head of passing at S.Y.B.Com may be admitted to T.Y.B.Com. But a student passing S.Y.B.Com but fails in any subject at F.Y.B.Com cannot be admitted to T.Y.B.Com.

**F.Y. B.Com.**  
**Compulsory Paper**  
**Subject Name -: Business Economics (Micro)**  
**Course Code -: 103**

**Objectives -:**

1. To expose Students of Commerce to basic micro economic concepts and inculcate an analytical approach to the subject matter.
2. To stimulate the student interest by showing the relevance and use of various economic theories.
3. To apply economic reasoning to problems of business.

**Term I**

Unit No.	Topic	No. of Lectures
<b>1.</b>	<b>INTRODUCTION.</b> 1.1 Meaning, Nature and Scope of Business Economics- (Micro) 1.2 Difference between Micro and Macro Economics. 1.3 Tools for Analysis a. Functional Relationships b. Schedules c. Graphs d. Equations 1.4 Goals of firms a) Economic Goals of Firms 1. Profit Maximization 2. Shareholders Wealth Maximization 3. Management Reward Maximization 4. Growth of the firm 5. Sales maximization 6. Long run survival b) Non-Economic goals 1. Political power, Prestige 2. Social responsibility and welfare 3. Goodwill of employees	<b>12</b>
<b>2.</b>	<b>DEMAND ANALYSIS</b> 2.1 Elasticity of Demand, Types of Elasticity, Price Elasticity, Income Elasticity and Cross Elasticity. 2.2 Consumer Behaviour a) Marginal Utility Approach - Limitations b) Indifference Curve Analysis - Concept - Characteristics - Consumer Equilibrium 2.3 Demand Forecasting and Estimation a) Meaning and objectives of Demand Forecasting b) Methods of Demand Forecasting c) Descriptive Analysis of	<b>20</b>

	<ul style="list-style-type: none"> <li>i) Direct Methods <ul style="list-style-type: none"> <li>1) Consumer Survey</li> <li>2) Expert opinion</li> <li>3) Simulating market situation</li> <li>4) Controlled Market Experiments</li> </ul> </li> <li>ii) Indirect Methods <ul style="list-style-type: none"> <li>1) Simple correlation</li> <li>2) Trend Projections</li> </ul> </li> </ul>	
<b>3.</b>	<p><b>PRODUCTION AND COST ANALYSIS</b></p> <ul style="list-style-type: none"> <li>3.1 Production Function – Meaning</li> <li>3.2 Law of Variable Proportions - The Three Stages</li> <li>3.3 Law of Returns to Scale - The Three Stages</li> <li>3.4 Economies and Diseconomies of Scale – Internal and External</li> <li>3.5 Cost Analysis – Types of Costs <ul style="list-style-type: none"> <li>a) Types of Costs <ul style="list-style-type: none"> <li>1) Total cost</li> <li>2) Average Cost</li> <li>3) Marginal Cost</li> <li>4) Opportunity cost</li> </ul> </li> <li>b) Behaviour of Cost Curves <ul style="list-style-type: none"> <li>1) In the Short Run</li> <li>2) In the Long Run</li> </ul> </li> </ul> </li> </ul>	<b>16</b>
<b>Total</b>		<b>48</b>

### Term II

Unit No.	Topic	No. of Lectures
<b>4.</b>	<p><b>REVENUE BEHAVIOUR</b></p> <ul style="list-style-type: none"> <li>4.1 Meaning and Importance of Revenue Concepts</li> <li>4.2 Total Revenue (TR), Average Revenue (AR) Marginal Revenue (MR).</li> <li>4.3 Relationship between Total Revenue, Average Revenue and Marginal Revenue</li> </ul>	<b>8</b>
<b>5.</b>	<p><b>PRICING UNDER VARIOUS MARKET CONDITIONS</b></p> <ul style="list-style-type: none"> <li>5.1 Perfect Competition – Features and equilibrium</li> <li>5.2 Monopoly – Features and equilibrium, Price Discrimination</li> <li>5.3 Monopolistic competition - Features and equilibrium</li> <li>5.4 Oligopoly – Features</li> </ul>	<b>20</b>
<b>6.</b>	<p><b>FACTOR PRICING</b></p> <ul style="list-style-type: none"> <li>6.1 Marginal Productivity theory of Distribution.</li> <li>6.2 Rent <ul style="list-style-type: none"> <li>a) Theories of Rent <ul style="list-style-type: none"> <li>i) Ricardian Theory of Rent</li> <li>ii) Modern Theory of Rent</li> </ul> </li> </ul> </li> </ul>	<b>20</b>

	<p>6.3 WAGES -</p> <p style="padding-left: 20px;">i) Backward sloping Supply curve of Labour.</p> <p style="padding-left: 20px;">ii) Collective Bargaining &amp; Trade Unions</p> <p>6.4 INTEREST -</p> <p style="padding-left: 20px;">a) Theories of Interest –</p> <p style="padding-left: 40px;">i) Loanable Fund Theory of Interest</p> <p style="padding-left: 40px;">ii) Keynes Liquidity Preference Theory of Interest</p> <p>6.5 PROFIT -</p> <p style="padding-left: 20px;">a) Theories of Profit –</p> <p style="padding-left: 40px;">i) Dynamic Theory of Profits</p> <p style="padding-left: 40px;">ii) Innovation Theory of Profit</p> <p style="padding-left: 40px;">iii) Risk and Uncertainty Theory of Profit</p>	
<b>Total</b>		<b>48</b>

<b>Recommended Books</b>	
1.	Economics – Samuelson P. A. and Nordhaus W. D. TataMcGrew 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.	Principals of Economics – N.Gregory Mankiw 6 <sup>th</sup> edition 2012 Cengage learning india pvt ltd 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.
11.	Micro Economics Theory and Application D.N.Dwivedi Second Edition PEARSON.