

## As Per NEP 2020

# University of Mumbai



<b>Syllabus for Basket of Minor</b>	
<b>Board of Studies in Business Economics</b>	
<b>UG First Year Programme</b>	
<b>Semester = II</b>	<b>A) Semester - II</b>
<b>Title of Paper</b>	<b>Credits 2/ 4</b>
<b>I) Introduction to Business Economics</b>	<b>4</b>
<b>II) -----</b>	<b>-</b>
<b>III) -----</b>	<b>-</b>
<b>From the Academic Year</b>	<b>2024 - 2025</b>

# MINOR - II

**Programme Name: B. Com. (Business Economics)**

**Course Name: Introduction to Business Economics**

**Total Credit: 2**

**University Assessment: 50 Marks**

**Pre-Requisite:** This course provides a basic introduction of Business Economics with particular emphasis on basic tool to understand the subject along with theoretical concepts.

## **Course Objectives:**

- To provide students with a comprehensive understanding of the scope and importance of business economics.
- To enable students to analyze demand and elasticity and market equilibrium, along with the forces behind demand and supply curves and the dynamics of different market forms.
- To develop students' skills in calculating and applying price, income, and cross elasticity of demand, addressing major economic issues.
- To equip students with the knowledge and tools to comprehend economic problems and solutions.

## **Course Outcome:**

CO1: Demonstrate a profound understanding of the scope and importance of business economics, including the ability to analyze economic principles and relations, and apply basic tools in economic scenarios.

CO2: Analyze and interpret demand, elasticity, and market dynamics, showcasing proficiency in understanding the forces influencing demand and supply curves, and the equilibrium in different market structures.

CO3: Apply elasticity concepts to major economic issues, illustrating the ability to calculate and interpret price, income, and cross-elasticity of demand, and assess the paradoxes related to economic variables.

CO4: Develop problem-solving skills in economics, demonstrating a clear understanding of opportunity cost, production possibility frontier, and the role of market mechanisms in resolving economic challenges and achieving equilibrium.

<b>Modules</b>	<b>Units</b>	<b>Lecture Hours</b>
1. Scope and Importance of Business Economics	<p>Introduction to Economics, Nature and Scope, Micro and Macro Economics, Positive and Normative Economics, Meaning of Business Economics, Scope and Importance of Business Economics,</p> <p>Scarcity And Efficiency, Different Types of Firms, The Three Problems of Economic Organizations, Society's Technological Possibilities, Opportunity Cost, The Production Possibility Frontier.</p> <p>Basic Tools Principle-Incremental and Marginal Concepts. Basic Economic Relations - Functional Relations: Equations- How to Read Graphs- Curve- Shifting and Movement along the Curve, Slopes and Lines, Total, Average and Marginal relations</p>	15
2. Demand Analysis and Elasticity	Law of Demand - The Demand Schedule The Demand Curve, Market Demand, Forces behind the Demand Curve, Shifts in	15

	Demand – Law of Supply - The Supply Curve Forces behind the Supply Curve - Shifts in Supply - Market Mechanism – Market Equilibrium with Demand and Supply, How the Market Solve the Three Economic Problems.	
	Price Income and Cross Elasticity of Demand - Calculating Elasticities, Applications to Major Economic Issues - The Paradox of the Bumper Harvest.	
	Forms of Markets - Meaning and Characteristics, Nature of Demand Curve Under Different Markets	

### Reference Books:

1. Mehta, P.L.: Managerial Economics – Analysis, Problem and Cases (S. Chand & Sons, N. Delhi, 2000)
2. Hirchey .M., Managerial Economics, Thomson South western (2003)
3. Salvatore, D.: Managerial Economics in a global economy (Thomson South Western Singapore, 2001)
4. Frank R.H, Bernanke. B.S., Principles of Economics (Tata McGraw Hill (ed.3)
5. Gregory Mankiw., Principles of Economics, Thomson South western (2002 )
6. Samuelson & Nordhas.: Economics (Tata McGraw Hills, New Delhi, 2002)

### INTERNAL CONTINUOUS ASSESSMENT: 40% (20 MARKS)

Continuous evaluation pattern		
1	Class Test based on objectives on-line/offline	10 marks
2	Assignment / Project / Presentation	10 marks
3	Book review / Newspaper review (in any language) / Case Study writing	10 marks
	<b>Take best of TWO out of THREE from above</b>	<b>20 Marks</b>

### SEMESTER END EXAMINATION: 30 MARKS

Format of Question Paper		
<b>Time: 1 Hour</b>		<b>Marks: 30</b>
Note: 1. Attempt any <b>Two</b> questions out of Three. 2. Figures to the right indicate full marks.		
<b>Q1</b>	<b>Answer the following question (Any 1)</b>	<b>10 Marks</b>
<b>A.</b>		
<b>B.</b>		
<b>Q2</b>	<b>Answer the following question (Any 1)</b>	<b>10 Marks</b>
<b>A.</b>		
<b>B.</b>		
<b>Q2</b>	<b>Write Short Notes (Any 2 out of 3) (5 Marks Each)</b>	<b>10 Marks</b>
<b>A.</b>		
<b>B.</b>		
<b>C.</b>		

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