

SEMESTER 2nd
MINOR COURSE
*VERTICAL: (MARKETING MANAGEMENT / FINANCIAL MANAGEMENT / HUMAN
RESOURCE MANAGEMENT / SUPPLY CHAIN MANAGEMENT)*

BEC222N BUSINESS ECONOMICS (BUSINESS ADMINISTRATION - BBA1)

Credits: 4+2

***Course Objective:** The objective of this course is to acquaint the students with economic concepts and techniques and enable them to apply this knowledge in business decision making.*

THEORY (4 CREDITS)

Unit-I:

Business Economics - Concept and its role in Business decisions; law of Demand and supply: Concept and significance. Determinants of demand. Elasticity of Demand: Types and its measurement. Demand Forecasting: concept and significance for business practitioners. Law of equi-marginal utility, Indifference curve, concept of Consumer Surplus.

Unit-II:

Average, marginal and total cost, Basic cost curves, Relation between production and various kinds of costs, Classification of costs, average- marginal relationship, long-run and short-run cost functions. Break even analysis – Breakeven point, Managerial use of B.E.P. and its limitation. Law of Diminishing Returns. Economies of scale.

Unit-III:

Introduction to Micro-Economics, Market Structures- perfect competition and its features: imperfect market structure and its forms, Discriminating Monopoly.

Unit-IV:

National income: concept, measures, measurement and problems in measurement. Inflation: causes, consequences and methods of control, Business cycle: features and phases, causes and control of business cycle, Circular flow of national income.

TUTORIALS/PRACTICALS (2 CREDITS)

Tutorials shall be conducted by the concerned teacher which can comprise of case studies/presentations/discussion/ brainstorming sessions/ project assignments/ or any other assignment that the teacher may deem fit can deepen the students understanding about business economics concepts and its applicability.

Evaluation tutorials/ practical shall be done by the examiner(s) as per University norms/ notifications.

SUGGESTED READINGS:

1. Managerial Economics – D. N. Dwivedi
2. Managerial Economics – Varshney & Varshney
3. Principles of Microeconomics/ H L Ahuja, S Chand & Sons, New Delhi
4. Business Economic /Adhikary Excel Books, New Delhi.
5. Managerial Economics/ Chopra, TATA McGraw Hill, New Delhi.
6. Managerial Economics/ Keat, Paul G. And Philips K.Y. Young Prentice Hall, New Jersey.
7. Modern Micro Economics/ Koutsoyiannis Macmillan, New York.