

Discipline	COMMERCE				
Course Code	UK4DSCCOM202				
Course Title	Business Economics				
Type of Course	DSC				
Semester	IV				
Academic Level	100-199				
Course Details	Credit	Lecture per week	Tutorial per week	Practical per week	Total Hours/Week
	4	4 hours	-		4
Pre-requisites	Knowledge about the basic concepts in economics and business operations				
Course Summary	This course is designed to provide students with a comprehensive understanding of economic principles and their practical applications in the business world. It includes demand and supply dynamics, production costs, market structures and impact of digital economy on business decisions.				

Detailed Syllabus:

Module	Unit	Content	Hrs
I	Introduction to Business Economics		10
	1	Economics: Meaning -Nature and Scope	
	2	Micro and Macro Economics	
	3	Business Economics - Meaning – Nature and Scope	
	4	Role of business economist in decision making	
	5	Concept of Accounting profit and economic profit	
	6	Public goods and economic role of Government	
II	7	Business cycle- meaning- phases	
	Theory of Demand and Supply		13
	8	Utility Analysis –Types utility – Law of diminishing marginal utility	
	9	Law of Equi-Marginal Utility- Consumer Equilibrium	
	10	Concept of Demand-Demand curve, Determinants of Demand	
	11	Law of Demand - Elasticity of Demand	
	12	Demand Forecasting- Methods	
	13	Law of Supply - Supply Curve- Elasticity of Supply	
III	14	Applications of elasticity of demand and supply to Business issues	
	Theory of Production, Cost and Revenue		13
	15	Production Function- Meaning – Types	
	16	Returns to Factor, Law of diminishing return, Law of Returns to Scale,	
	17	Cost Concept and Cost Curves	
	18	Cost reduction through experience - Learning curve	
	19	Economies of Scale – Meaning- Types- Advantages	
	20	Revenue Concepts and Revenue Curves	

IV	21	Producers' Equilibrium	
	Market Structure		12
	22	Forms of Markets – Perfect and imperfect market	
	24	Perfect competition and Monopoly as a limiting case of market imperfection, Public policy towards monopoly power	
	25	Forms of imperfect competition- Monopolistic competition and Oligopoly- Price determination	
	26	Decision making in oligopoly market	
V	Digital Economy		12
	27	Concept of Digital Economy- Nature and Scope- Elements	
	28	Digitalization vs Traditional Economy	
	29	Impact of Technology on Digital Economy - Data surveillance- Artificial Intelligence and Machine Learning	