

Department of Commerce

Subject: BUSINESS ECONOMICS

Course: B.com

Group: Computers

Semester: I

Credits:05

Unit-1

1. Nature and scope of business economics
2. Law of diminishing marginal utility
3. Law of equi marginal utility
4. Difference between micro and macro economics
5. Importance of micro and macro economics
6. Demand and exceptions .

Unit-2

1. Law of demand ,why demand curve usually slopes downwards.
2. Factors affecting demand.
3. Elasticity of demand ,various methods of measuring elasticity of demand.
4. Importance of price elasticity of demand.
5. Income elasticity of demand.

Unit-3

- 1.Law of supplyfactors affecting supply?
- 2.Types of elasticity of supply?
- 3.what is market equilibrium?
- 4.what is consumer surplus? How did marshall measure it?
- 5.Indifference curve analysis ? what are its properties?

Unit-4

- 1.Explain law of variable proportions?
 - 2.Law of returns to scale with tables and diagrams?
 - 3.Explain the relationship between total product, average product and marginal product?
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4.Explain internal and external economies with their sources?

Unit-5

1.Define cost? Explain the different types of cost concepts?

2.Explain the relationship between total cost , average cost and marginal cost ?

3.Explain short run cost curves?

4.Explain the shape of revenue curves under perfect and imperfect competition?

5.Explain the concepts of total cost,average cost and marginal cost?

6.Write a note on break even volume of output , break even chart?Explain assumptions and limitations of break even analysis?

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