SHIVAJI UNIVERSITY, KOLHAPUR.

Estd 1962

NAAC 'A' Grade

Syllabus For

Bachelor of Commerce

B.Com. Part-I

CBCS Pattern

Sem-I & Sem-II

Introduced from June 2018 and Onwards

(Subject to the modifications will be made from time to time)

Shivaji University Kolhapur
B. Com. (CBCS Pattern)
Part- I (Semester I)
MICRO ECONOMICS Paper I
Core Course
Introduce from June-2018-19

Credits : 4

Objective- Objective of the course is to acquaint students with the concepts of micro economics dealing with consumer behaviour. The course also makes the student understand the supply side of the market through the production and the cost behaviour of firm.

Learning Outcomes – The student should be able to apply tools of consumer behaviour and firm theory to business situation.

Unit I: Demand and Consumer behaviour (15 Hours) x

Concept of demand.
Indifference Curve Analysis – Meaning, indifference curve map, Characteristics, Marginal rate of substitution (MRS) - Consumer's equilibrium-Income effect, Substitution effect, Price effect. Application of indifference curve.
Engle curve.

Unit II: Demand forecasting: (15 Hours) x

Meaning- Importance of demand forecasting in Business decision making.
Methods of Demand Forecasting – Market Survey, Time series and Graphical method.

Unit III: Production function- (15 Hours) x

Concept of production function - fixed and variable inputs. – Law of variable proportions and Law of Returns to scale- Internal and External economies of scale. Isoquants- Concept, Marginal Rate of Technical Substitution (MRTS), Economic region of production, Optimal combination of resources, Expansion path.

Unit IV: Cost of production and Revenue: (15 Hours) x

Cost of production – Money and Real cost, Private and Social cost, Opportunity cost. Short and long run cost curves. Modern approach of cost curves.
Revenue – Total, Average and Marginal revenue - Revenue curves in perfect competition and imperfect competition.

x Include tutorials

Shivaji University Kolhapur

B. Com. (CBCS Pattern)

Part- I (Semester II)

MICRO ECONOMICS Paper II

Core Course

Credits : 4

Objective- Objective of the course is to acquaint students with the concepts of micro economics dealing with consumer behaviour. The course also makes the student understand the supply side of the market through the production and the cost behaviour of firm.

Learning Outcomes – The student should be able to apply tools of consumer behaviour and firm theory to business situation.

Unit I: Perfect competition: (15 Hours) x

Meaning -Equilibrium of firm in short run and long run.

Equilibrium of industry in short run and long run.

Measuring producer's surplus under perfect competition.

Unit II: Monopoly : (15 Hours)x

Meaning. Price determination under monopoly.

Concept and types of price discrimination.

Measurement of monopoly power.

Unit III : Monopolistic competition and Oligopoly (15 Hours) x

Monopolistic competition – Characteristics- Equilibrium of firm in short run and long run.

Oligopoly market- Characteristics. Price determination in Oligopoly market - Price war, Price leadership and kinky demand curve.

Unit IV: Factor Pricing (15 Hours) x

Rent- Meaning - Ricardo's & Modern theory of rent

Wage- Meaning -Money and Real wage. Wage differentials.

Interest –Meaning. Liquidity preference theory of interest

Profit – Meaning. Gross and Net profit – Risks –Bearing and Uncertainty theories of profit.

x Include tutorials

Reference Books:

Sem. I and II

1 Lipsey R.G. and K. A. Criystal ; 'Economics' ,Oxford University perss.

2 Bilas,Richard A, 'Micro Economic Theory,A Graphical Analysis' McGraw HillBook Co.Kogakusha co ltd.

3 Amita Sachdeva, 'Micro Economics' Kusum Lata Publishers.

4 Alfred Marshall, 'Principals of Economics'

5 Boulding E. K. 'Economic analysis'

6 A W Stonier and D C Hague 'A Textbook of Economics'

7 Chamberlin E.H. 'Economic Theory of Monopolistic Competition'

8 Baumol W. L. 'Economic Theory and Operation Analysis'

9 M. L. Jhingan, 'Advanced Economic Theory'

10 K. K. Dewett ‘ Modern Economic Theory’
11 K. P. M. Sundaram and M. C. Vaish, ‘Principles of Economics’
12 Samuelsson, ‘Economics’
13 Mrs. Joan Robinson, ‘Economics of Imperfect Competition’
14 J.S.Stigler , ‘Theory of Price’
15 H.L.Ahuja, ‘Advanced Economic Theory’
16 M.L.Seth, ‘Micro Economics’
***Note*:** Latest edition of text books shall be used.

***Note*:** 60 lectures including tutorial work.

Equivalence

Sr. No	Old paper	New paper
1	Business Economics Paper I	Micro Economics Paper I
2	Business Economics Paper II	Micro Economics Paper II