

Economic reforms- meaning need and measures, Liberalization – meaning and measure, privatization meaning forms and progress, globalization means, parameters, case for and against globalization, measures, effect on Indian economy.

Suggested Readings

1. Agarwal, A.N.: Indian Economy, Vikas Publishing House, Delhi.
2. Dutt R. and Sundharar K.P.M. : Indian Economy, Himalaya Publishing House, New Delhi.
3. Dutt Ruddar : Economic Reforms in India- A Critique. S.Chand, New Delhi
4. Khan Farooq A: Business and Society, S. Chand, New Delhi..
5. Mishar & Puri : Indian Economy. S. Chand, New Delhi.
6. Sundaram & Black : The International Business Environment. Prentice Hall, New Delhi.
7. Trivedi, Jatana : Economic Environment of India, University Book House, Jaipur.

1.6 BUSINESS ECONOMICS (Code No. 1843)

Objective

The course is meant to acquaint the student with the principles of Business Economics as per applicable in Business.

COURSE CONTENTS

UNIT – I

Definition, Nature and Scope of Economics, Micro and Macro Economics – Concept, Types, Difference and Interdependence of Micro and Macro Economics, General Theory of Price equilibrium, General and Partial Equilibrium, Static and Dynamic Economics, Production Possibility Curve.

UNIT – II

Utility Analysis, Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility, Consumer Surplus, Demand and Law of Demand, Elasticity of Demand – Concept, Degree and Methods of Measuring the Elasticity of Demand, Indifference Curve Analysis Concept, Properties and Consumer Equilibrium, Income, Price and Substitution Effect, Revealed Preference Theory.

UNIT – III

Production Function, Law of Returns and Returns to Scale, Increasing, Constant and Diminishing, ISO Quants and ISO Cost Curves, Cost and Revenue Analysis – Concept, Types and Their Diagrammatic Presentation, Economics of Scale.

UNIT – IV

Market and their Classification, Price and Output Determination of the Firm under Perfect, Imperfect and Monopoly Competitions and Price Discrimination, Price and Output under Oligopoly, Kinked Demand Curve, Collusive and Price Leadership, Role of Time Element in Price Determination of the Commodity.

Suggested Readings :

1. Ahuja, H.L.: Business Economics, S. Chand & Co., New Delhi
2. Browing Edger K. and Browing Jacquenlence M. : Microeconomic Theory and Applications Kalyani, New Delhi.
3. Ferguson P.R. and Rothschild R. and Ferguson G.J.: Business Economics, Macmillan, Hampshire.
4. John P. Gould, Jr and Edward P. Lazear: Micro - Economics Theory, All India Traveller, Delhi.
5. Koutsoyianni, A.: Modern Microeconomic, Macmillan, New Delhi
6. Mithani, D.M., Business Economics, Himalaya Publishing House,
7. Nellis & Parker : The Essence of Business Economics. Prentice Hall of India, New Delhi.
8. Richard, G: Lipsey: An Introduction to Positive Economics, ELBS, Oxford.
9. Stigler G.: The Theory of Price, Prentice Hall of India.
10. Trivedi, I.V. and Sharma : Principles of Economics.
11. Watson Donald S. and Getz Molcolm : Price Theory and its Uses : Khosla Publishing House, New Delhi.