Indraprastha College for Women
University of Delhi

Course Name:	B.Com. (H)
Paper Title:	Business Economics
Unique Paper Code:	
Semester:	V
Faculty(s):	Sneha
Year:	2024

Work Plan			
Period	Unit No.	Learning Objective	Topics to be Covered
1st Aug -3rd Aug	I	Introduction to Business Economics	Business Economics 38 Nature and scope of Business Economics
5th Aug-10th Aug			Demand and Supply: Meaning, law, Individual Vs Market, Movement Vs Shift, Market equilibrium. Elasticity of Demand: Price, income and cross elasticity
12th Aug-17th Aug			Measurement of elasticity of demand: outlay and percentage method. Elasticity of supply: concept and measurement (Percentage method).
19th Aug-24th Aug	II	Consumer Behaviour	Cardinal Vs Ordinal Utility, Indifference curves: features, budget line, consumers equilibrium, ICC and Engels curve, PCC and derivation of demand curve
26th Aug-31st Aug			Income and substitution effects of price change (normal, inferior and giffen goods)
2nd Sep-7th Sep			Applications: effect of interest rates on household savings, lump sum subsidy Vs excise subsidy.

9th Sep-14th Sep	III	Production and Cost	Production function: TP, AP and MP, Law of Variable proportions
16th Sep-21st Sep			Isoquants: properties, optimal combination of resources, expansion path and returns to scale.
23rd Sep-28th Sep			Cost: Different cost concepts, Derivation of short run and long run cost curves (LAC and LMC), Economies and Diseconomies of scale.
30th Sep-5th Oct	IV	Market Structures	Perfect competition: features, equilibrium under short run and long run, derivation of supply curve under short run and long run.
7th Oct-12th Oct			Monopoly: features, equilibrium under short run and long run, absence of supply curve, Price discrimination: degrees, conditions and dumping.
14th Oct-19th Oct			Monopoly: features, equilibrium under short run and long run, absence of supply curve, Price discrimination: degrees, conditions and dumping.
21st Oct-26th Oct			Oligopoly: Collusive and non- collusive: Cournot's model, Kinked demand curve, Cartels (OPEC and CIPEC)
28th Oct-2nd Nov			MID SEMESTER BREAK
4th Nov-9th Nov	V	Contemporary Issues and applications	Rent control, Minimum wages
11th Nov-16th Nov			Individual supply curve of labour, Peak load Pricing
18th Nov-23rd Nov			Prisoners' dilemma and Game Theory.
25th Nov-27th Nov		Revision	
28th Nov	DISBERSAL OF CLASSES		

Unit	**TOPICS**

I	Introduction to Business Economics Business Economics 38 Nature and scope of Business Economics, Demand and Supply: Meaning, law, Individual Vs Market, Movement Vs Shift, Market equilibrium. Elasticity of Demand: Price, income and cross elasticity. Measurement of elasticity of demand: outlay and percentage method. Elasticity of supply: concept and measurement (Percentage method).
II	Consumer Behaviour Cardinal Vs Ordinal Utility, Indifference curves: features, budget line, consumers equilibrium, ICC and Engels curve, PCC and derivation of demand curve, Income and substitution effects of price change (normal, inferior and giffen goods), Applications: effect of interest rates on household savings, lump sum subsidy Vs excise subsidy.
III	Production and Cost Production function: TP, AP and MP, Law of Variable proportions. Isoquants: properties, optimal combination of resources, expansion path and returns to scale. Cost: Different cost concepts, Derivation of short run and long run cost curves (LAC and LMC), Economies and Diseconomies of scale.
IV	Market Structures Perfect competition: features, equilibrium under short run and long run, derivation of supply curve under short run and long run. Monopoly: features, equilibrium under short run and long run, absence of supply curve, Price discrimination: degrees, conditions and dumping. Monopolistic competition: features, product differentiation and excess capacity and equilibrium. Oligopoly: Collusive and non-collusive: Cournot’s model, Kinked demand curve, Cartels (OPEC and CIPEC)
V	Contemporary Issues and applications Rent control, Minimum wages, Individual supply curve of labour, Peak load Pricing, Prisoners’ dilemma and Game Theory.

S. No.	Name of Authors/Books/Publishers
1.	Chaturvedi, D. D., & Chaturvedi, S. (2022). Business Economics. Delhi, India: Kitab Mahal
2.	Maddala, G. S., & Miller, E. (2017). Microeconomics Theory and Applications. Delhi, India: Tata McGraw Hill.
3.	Mankiw, N. G., Aswin A., & Taylor, M. P. (2019). Business Economics. United Kingdom: Cengage Learning.
4.	Miller, R. L. (1982). Intermediate Microeconomics: Theory, Issues, Applications (2nd ed.). New York, United States: McGraw-Hill.