

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	Ι	Introduction to Business Economics	Business Economics 38 Nature and scope of Business Economics	
5 th Aug-10 th Aug			Demand and Supply: Meaning, law, Individual Vs Market, Movement Vs Shift, Market equilibrium. Elasticity of Demand: Price, income and cross elasticity	
12 th Aug-17 th Aug			Measurement of elasticity of demand: outlay and percentage method. Elasticity of supply: concept and measurement (Percentage method).	
19 th Aug-24 th 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	
26 th Aug-31 st Aug			Income and substitution effects of price change (normal, inferior and giffen goods)	
2 nd Sep-7 th Sep			Applications: effect of interest rates on household savings, lump sum subsidy Vs excise subsidy.	

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

	Introduction to Business Economics
I	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).
	Consumer Behaviour
II	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.
	Production and Cost
III	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.
	Market Structures
IV	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)
	Contemporary Issues and applications
V	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.