

Business Economics

Max Marks: 100

Term End Examination: 80

Cont. Internal Assessment: 20

Code:

Module-I

Meaning Nature and Scope of Managerial Economics. Uses and limitations. Consumer's

Behaviour: Utility Analysis- Cardinal Approach: Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility and Consumer Equilibrium. Ordinal Approach: Indifference Curve, Budget Line and consumer equilibrium. Demand Analysis- Law of Demand, Elasticity of Demand, Measurement and application of Elasticity of Demand

Module-II

Production Function and Cost Analysis: Concept of production function. Law of Variable Proportions. Law of returns to scale Properties of Cob- Douglas and CES production functions. Cost minimizing input choice. Short-run and Long-run cost function- traditional and modern approach.

Module-III

Market Structures: Short-run and long- run price output determination under perfect competition, Monopoly, Monopolistic Competition. Oligopoly- Cournot and Swazy Model. Cartels and Price Leadership.

Module-IV

Business Cycle: Nature and Phase. Theories- Psychological, Profit, Monetary, Innovation, Cobweb, Samuelson and Hicks theories. Inflation- Classification and causes, Inflationary gap, Deflationary gap and Eliminationary process.

Author	Title	Publisher	year
Raj Kumar and Kuldip Gupta	Managerial Economics	UDH Publishers and Distributors (P) Ltd.	2012
M.L.Jhingan and J.K. Stephen.	Managerial Economics	Vrinda Publications (p) Ltd.	2012
L. C. Gupta	Managerial Economics	Himaliya Publishing House	2012
S. L. Gupta and D. D. Chaturvedi	Business Economics	International Book House	2012
Datt and Sundharam	Indian Economy	S. chand	2013
Varshney, R. L. and Maheshwari K. L.	Managerial Economics	Sultan Chand	2012
Jeol Dean	Managerial Economics	Prentice Hall of India	2011