



B. J. VANIJYA MAHAVIDYALAYA

(Autonomous)

(Grant-in-Aid)

(Affiliated to Sardar Patel University)

Vallabh Vidyanagar- 388 120, Dist. Anand, Gujarat, India

Accredited with CGPA of 2.78 on four-point scale at B++ Grade by NAAC

Syllabus as per the NEP 2020 with effect from June - 2025

Bachelor of Commerce (B. Com.)

Semester – III

Course Code	UB03MDCOM03	Title of the Course	Business Economics – II
Total Credits of the Course	04	Hours per week	04

Course Objectives:	To enable candidates to acquire knowledge (information) and develop an understanding of facts, terms, concepts, conventions, trends, principles, generalizations, assumptions, problems, Processes, basic concept of market structure and application etc.in Economics.
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Course Content		
Unit No.	Description	Weightage (%)
1	Income and Cost Analysis: <ul style="list-style-type: none">Types of Cost: Financial Cost, Real Cost, Opportunity Cost, Accounting Cost, Open Cost & implicit CostTotal Revenue, Average revenues, Marginal revenuesRelationship between Average and marginal revenue in Perfect competition, Monopoly and Monopolistic CompetitionTotal Cost, Average Cost, Marginal Cost, Fix Cost, Variable Cost, Average Fix Cost, Average Variable CostRelationship between Marginal cost and Average cost,Long term Average Cost	25%
2	Production Analysis: <ul style="list-style-type: none">Production Function: meaning, characteristics, typesShort term Production Function: Total Production, AverageProduction, Marginal Production, Law of Variable ProportionIso-Product Curve: Definition, Characteristics/ PropertiesIso-Cost Line, Production Optimization	25%
3	Perfect Competition and Monopoly: <ul style="list-style-type: none">Perfect Competition: Meaning, Characteristics, Price output determination, short term and long- term equilibriumMonopoly: Meaning, Characteristics, Types, Price output	25%



	determination, Equilibrium of Firm	
	<ul style="list-style-type: none"> Price discrimination: Meaning, Type, Possibility and Profitability under domestic and international market 	
4	Monopolistic Competition, Oligopoly and Duopoly <ul style="list-style-type: none"> Monopolistic competition: Characteristics, Product differentiation, Price output determination, Selling cost, Concept of excess capacity, Oligopoly: Characteristics, Price Rigidity Model of Sweezy Duopoly: Price Leadership models 	25%

Teaching-Learning Methodology	The course would be taught /learnt through ICT (e.g. Power Point Presentation, Audio-Visual Presentation), Lectures, Group Discussions, Quizzes, Assignments, Case Study and Browsing E- Resources.
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Internal and External Examination Evaluation

Sr. No.	Details of the Evaluation / Exam Pattern	50 Marks (%)	25 Marks (%)
1	Class Test (at least one)	15 (30%)	10 (40%)
2	Quiz (at least one)	15 (30%)	05 (20%)
3	Active Learning	05 (10%)	----
4	Home Assignment	05 (10%)	05 (20%)
5	Class Assignment	05 (10%)	----
6	Attendance	05 (10%)	05 (20%)
Total Internal (%)		50 (100%)	25 (100%)
Final Examination (%)		50 (100%)	25 (100%)

Sr. No.	Course Outcomes: Having completed this course, the learner will be able to
1)	To understand the concepts of Income and Cost, inter relationship of Income and Cost
2)	Nature of production, production function and its types, relationship to Business operations.
3)	To integrate the concept of price and output decisions of firms under various market structure.

Sr. No.	Suggested References:
1)	Advance Economic theory by H.L. Ahuja, S Chand publication
2)	Advance Economic theory by M. L. Jhingan, Vrinda Publications P. Ltd.; 14e edition (20 February 2014)
3)	Micro Economics by M. L. Jhingan, Vrinda Publications P Ltd.; 7e edition (29
4)	Economic Theory by Stonier Hague(Alfred William Stonier , Douglas Chalmers Hague), Longmans Green, 1961



Sr. No.	On-Line Resources available that can be used as Reference Material
1)	https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=JVKwqv+HM+natE9SiF7CZA
2)	https://www.economicdiscussion.net/
3)	www.econlib.org