

KSKV Kachchh University, Bhuj

B. Com, Semester-1 (Syllabus w. e. f 2025-26 as per NEP 2020)

MIC-101 ECONOMICS-1 (4 Credits)

Subject Name: Business Economics-1

Objective: This paper has the focus on economic behaviour of an individual and the firm, which is governed by the principles of demand supply forces in the economy.

Outcome: On successful completion of the course the students will be able to understand consumer behaviour, Demand Supply, Various Costs and Revenues etc.

Unit-1: Introduction of Economics:

Definitions – Adam Smith, Marshall, Robbins, Samuelson, Jacob Viner; Microeconomics and Macroeconomics – Meaning, Characteristics and types of Utility, Marginal & Total Utility; Indifference Curve – Characteristics; Budget Line – Consumer's Equilibrium.

Unit-2: Demand and Supply Analysis:

Various concepts of Demand, Change/shift in Demand, Derivation of Demand with the help of Utility Analysis. Various concepts of Supply-, Law of Supply, Change/Shift in supply. Price determination.

Unit-3: Elasticity of Demand

Elasticity of demand– Methods of measuring Elasticity of demand, Meaning, Types and factors affecting Price elasticity of demand, Meaning, Types and factors affecting Income elasticity, Meaning, Types and factors affecting Cross elasticity and Meaning and Types of Advertising elasticity.

Unit-4: Costs and Revenues

Money Cost and Opportunity, Fixed cost – Variable cost – Total cost – Average fixed cost– Average variable cost – Average cost – Marginal cost; Relationship between Average cost and Marginal cost; Revenue – Various types of Revenue under different markets.

Reference Books:

1. K. K. Dewett and Varma: Elements of Economic Theory
2. H. L. Ahuja: Advanced Economic Theory
3. Varshney and Maheshwari: Managerial Economics
4. D. N. Dwivedi: Managerial Economics
5. M. L. Seth: Micro Economic



KSKV Kachchh University, Bhuj

B. Com, Semester-2 (Syllabus w. e. f 2025-26 as per NEP 2020)

MIC-201, ECONOMICS-2 (4 Credits)

Subject Name: Business Economics–2

Objective: This paper has the focus on economic behaviour of an individual firm and Industry in various market situations.

Outcome: On successful completion of the course, students will be able to understand Meaning, Characteristics and various types of Market structures etc. This will enhance the managerial capability of the students.

Unit- 1: Perfect Competitions:

Meaning, Characteristics, AR and MR in a perfectly competitive market, Price Determination under perfectly competitive market, Equilibrium conditions – Firm and Industry – Short Run and Long Run.

Unit- 2: Monopoly:

Meaning, Characteristics, AR and MR in Monopoly; Price Determination – Equilibrium Conditions, Short Run and Long Run; Price Discrimination – Meaning, Type, Possibility and Profitability; Monopsony –Concept.

Unit- 3: Monopolistic Competition:

Monopolistic Competition – Meaning, Features, AR and MR in monopolistic competition; Price Determination – Equilibrium Conditions, Short Run and Long Run; Oligopoly and Duopoly – Meaning, Characteristics of Oligopoly and Duopoly, Kinked Demand Curve & Cournot Model.

Unit- 4: Theory of Distribution:

Marginal Productivity Theory of Distribution, Rent – Classical and Modern, Quasi Rent. Concept of Profit – Risk-bearing Theory, Uncertainty Theory, Innovation Theory of Profit.

Reference Books:

1. K. K. Dewett and Varma: Elements of Economic Theory
2. H. L. Ahuja: Advanced Economic Theory
3. Varshney and Maheshwari: Managerial Economics
4. D. N. Dwivedi: Managerial Economics
5. M. L. Seth: Micro Economics



KSKV Kachchh University, Bhuj

B. Com, Semester-4 (Syllabus w. e. f. 2025-26 as per NEP 2020)

MIC-401 ECONOMICS-3 (4 Credits)

Subject Name: Managerial Economics

Course Objectives: The purpose of this course is to apply micro economic concepts and techniques in evaluating business decisions taken by firms.

Learning Outcomes: This study helps students to understand the choices made by a rational producers/manager in this competitive world.

Unit-1 Managerial Economics: Nature and Importance:

Meaning, characteristics and importance of managerial Economics, Scope, functions and responsibilities of managerial Economics, Difference between pure economics and managerial economics, managerial economics and its relation with other branches of knowledge.

Unit-2 Basic concepts and methods of Analysis:

Basic concepts: The incremental concepts, the opportunity cost concepts, the concept of time perspective, the equi-marginal concept. Tools of analysis: constant and variable factors, functions and graphs. Method of Analysis: Scientific method, models and case studies.

Unit-3 Demand analysis and estimation:

Meaning, objectives and importance of demand analysis, Demand distinctions: Consumer goods and producer goods demand, durable and non-durable goods demand, derive and independence demand, firm's and industry demand, individual and market demand.

Unit-4 Demand Forecasting:

Meaning, objectives and types of demand forecasting, Usefulness and factors affecting demand forecasting, different method of demand forecasting, some statistical method of demand forecasting, demand forecasting for new products, Standards of best demand forecasting methods.

Reference Books:

1. K. K. Dewett and Varma: Elements of Economic Theory
2. H. L. Ahuja: Advanced Economic Theory
3. Varshney and Maheshwari: Managerial Economics
4. D. N. Dwivedi: Managerial Economics
5. M. L. Seth: Micro Economic

