



MANIPAL UNIVERSITY JAIPUR

School of Business and Commerce

Department of Commerce

Course Hand-out

Business Economics I | CMI 104 | 3 Credits | 3 0 0 3

Session: Aug.-Dec. 2017 | Faculty: Varuni Sharma | Class: B.Com I Sem.

Course Outcomes: At the end of the course, students will be able to -

[CMI 104.1] Describe the efficient distribution patterns for sustainable economy.

[CMI 104.2] Interpret and understand the prevailing market conditions.

[CMI 104.3] Aware of the fundamental theories related to consumer and Producer behaviour analysis.

[CMI 104.4] Recognize the problems and solution for social and economic welfare of the country.

[CMI 104.5] Recall the assumptions of the micro-economic theory concepts to the practical world for increasing employability skills.

A. SYLLABUS

Economics: Concepts, Differences between micro-economics and macro-economics, **Some fundamental concepts defined:** value, utility, cost, price, income, capital, investment and factors of production. Concept of Utility: Cardinal and Ordinal, Marginal Average and Total Utility concepts. **Theory of Demand:** elasticity, indifference curves, income consumption curve and cost consumption curve, expansion path. **Theory of Supply:** Marginal Average and Total Cost concepts. Consumer and Producer Equilibrium. **Elementary theory of markets:** Perfect Competition, Pure Monopoly, Monopolistic Competition and Oligopoly.

B. TEXT BOOKS

- i. H.L.Ahuja, *Advanced Economic Theory: Microeconomic Analysis*, S. Chand and Co. Limited, New Delhi, 2007
- ii. P. Samuelson and Nordhaus, *Economics*, 19 th Edition, Tata McGraw-Hill, 2008.

