



Autonomous (2016-17)

Malad Kandivli Education Society's

NAGINDAS KHANDWALA COLLEGE

OF COMMERCE, ARTS & MANAGEMENT STUDIES

AND SHANTABEN NAGINDAS KHANDWALA COLLEGE OF SCIENCE

(Re-accredited (3rd cycle) by NAAC with 'A' Grade)

ISO 9001 : 2015 Certified

Educational Excellence Award By Indus Foundation, U.S.A.

IMC Ramkrishna Bajaj National Quality Commendation Certificate

New Courses introduced

2017-18 to 2020-21

**DR. (MRS.) ANCY JOSE
PRINCIPAL**



***Syllabus of Courses of
Bachelor of Management Studies (Sports Management)
at Semester I***

4. Business Economics

Modules at a Glance

Sr. No.	Modules	No. of lectures
Module 1	Scope and Importance of Business Economics	12
Module 2	Demand Analysis	12
Module 3	Supply and Production Decisions and Cost of Production	12
Module 4	Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition	12
Module 5	Pricing Practices	12
	Total	60

Course Objectives

1. To recognize the importance of business economics.
2. To understand demand forecasting and estimation.
3. To identify market structure and its significance in business.

Course Outcome

After successful completion of the course the learner will be able to:

CO1 - Explain the market structure and its significance in business. (Cognitive level: Remember)

CO2– Apply economic theory in the analysis of problems or issues. (Cognitive level: Apply)

CO3 – List down various pricing strategies. (Cognitive level: Remember)

CO4 – Classify and differentiate between various market structures. (Cognitive level: Apply)

Detailed Syllabus

Module	Topics	No. of Lectures
1	Scope and Importance of Business Economics	12
	<ul style="list-style-type: none"> ● Basic tools- Opportunity Cost principle- Incremental and Marginal Concepts ● Basic economic relations - functional relations: equations- Total, Average ● Marginal relations- use of Marginal analysis in decision making ● The basics of market demand, market supply and equilibrium price- shifts in the demand and supply curves and equilibrium 	
2	Demand Analysis	12
	<ul style="list-style-type: none"> ● Demand Function - nature of demand curve under different markets ● Meaning, significance, types and measurement of elasticity of demand (Price, income cross and promotional)-relationship between elasticity of demand and revenue concepts Demand estimation and forecasting ● Meaning and significance - methods of demand estimation: survey and statistical methods (numerical illustrations on trend analysis and simple linear regression) 	
3	Supply and Production Decisions and Cost of Production	12
	<ul style="list-style-type: none"> ● Production function: short run analysis with Law of Variable Proportions ● Production function with two variable inputs- isoquants, ridge lines and least cost combination of inputs- Long run production function and Laws of Returns to Scale - expansion path - Economies and diseconomies of Scale ● Cost concepts: Accounting cost and economic cost, implicit and explicit cost, fixed and variable cost - total, average and marginal cost - Cost Output Relationship in the Short Run and Long Run (hypothetical numerical problems to be discussed), LAC and Learning curve - Break even analysis (with business applications) 	
4	Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition	12

	<ul style="list-style-type: none"> • Short run and long run equilibrium of a competitive firm and of industry - monopoly - short run and long- run equilibrium of a firm under Monopoly Monopolistic competition:Equilibrium of a firm under monopolistic competition, debate over role of advertising (topics to be taught using case studies from real life examples) • Oligopolistic markets: key attributes of oligopoly - Collusive and noncollusive oligopoly market - Price rigidity - Cartels and price leadership models (with practical examples) 	
5	Pricing Practices	12
	<ul style="list-style-type: none"> • Cost oriented pricing methods: cost – plus (full cost) pricing, marginal cost pricing, Mark-up pricing, discriminating pricing, multiple – product pricing - transfer pricing (case studies on how pricing methods are used in business world) 	

Reference Books:

1. Mehta, P.L.: Managerial Economics – Analysis, Problem and Cases (S. Chand & Sons, N. Delhi, 2000) Page 15
2. Hirchey .M., Managerial Economics, Thomson South western (2003)
3. Salvatore, D.: Managerial Economics in a global economy (Thomson South Western Singapore, 2001)
4. Frank Robert.H, Bernanke. Ben S., Principles of Economics (Tata McGraw Hill (ed.3)
5. Gregory Mankiw., Principles of Economics, Thomson South western (2002 reprint)
6. Samuelson & Nordhas.: Economics (Tata McGraw Hills, New Delhi, 2002)
7. Pal Sumitra, Managerial Economics cases and concepts (Macmillan, New Delhi,2004)