University of Mumbai

II ivaVa ivanayaona SaaoBato II

Janardan Bhagat Shikshan Prasarak Sanstha's

CHANGU KANA THAKUR
ARTS, COMMERCE & SCIENCE COLLEGE,
NEW PANVEL (AUTONOMOUS)

Re-accredited 'A+' Grade by NAAC
'College with Potential for Excellence' Status Awarded by UGC
'Best College Award' by University of Mumbai

Program: M. Com.

New Syllabus of M. Com. (Part -I) Business Economics As per NEP-2020
Choice Based Credit & Grading System (60:40)
w.e.f. Academic Year 2023-24

**Choice Based Credit Grading and Semester System (CBCGS)
M. Com. Part-I, Business Economics Syllabus**

Sr. No.	Heading	Particulars
1	Title of Course	Business Economics
2	Eligibility for Admission	Graduation in Commerce or Science
3	Passing marks	40%
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Two
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2023-2024

Preamble

At post graduate level business economics is important in commerce from the point of view of understanding the functioning of firms, business and understanding of economy as a whole.

The restructured and revised syllabus for Business Economics at MCOM semester -I and II is developed considering the changing needs of the business and commerce in terms of skill sets demanded by the new business environment in India and the emerging global facets of businesses and industry. It also endeavours to align the program structure and course curriculum with student aspirations and corporate expectations

Objectives for new Curriculum

1. The revised syllabus facilitates the consolidation, absorption and application of knowledge the students have already acquired during their undergraduate studies.
2. The proposed syllabus also expects to make the course attractive for large no of students to specialize in the existing domains and other attractive new domains.

Business Economics - Paper No. I - Economics for Business Decisions

Course Outcome: By the end of the course, a learner will be able to;

- Define the basic concepts of micro economics
- Analyse the behaviour of consumer.
- Make an appraisal of theories of production and cost.

Business Economics- Paper-II- Macroeconomics: Concepts and Applications

Course Outcome: By the end of the course, a learner will be able to;

- Define aggregate income and its dimensions.
- Design the IS-LM model to understand the goods and money market.
- Apply the knowledge of macroeconomics to understand the functioning of the world economy.

M. Com- Business Economics

For the subject of Business Economics there shall be two papers of 60 lectures each comprising of three units.

Semester-I

Paper No. I- Economics for Business Decisions

Sr. No.	Units	No. of Lectures
1	Basic Principles in Business Economics	10
2	Demand and Supply Analysis	10
3	Production Decisions and Cost Analysis	10
	Total	30

Semester-II

Paper-II- Macro Economics concepts and applications

Sr. No.	Units	No. of Lectures

1	Aggregate income and its Dimensions	10
2	Economic Policy Implications in the IS-LM Framework	10
3	International Aspects of Macroeconomic Policy	10
	Total	30

Choice Based Credit Grading and Semester System (CBCGS)

M. Com. Part-I, Business Economics Syllabus

To be implemented from the Academic Year 2023-2024

Semester - I, Paper No. I - Economics for Business Decisions

Course Code	Unit	Topics/ Modules	Credits	No. of Lectures
PCM1BE1	I	Basic Principles in Business Economics		10
	II	Demand and Supply Analysis	2	10
	III	Production Decisions and Cost Analysis		10

Semester-II- Paper No. II- Macro Economics: Concepts and Applications

Course Code	Unit	Topics/ Modules	Credits	No. of Lectures
PCM2BE2	I	Aggregate income and its Dimensions		10
	II	Economic Policy Implications in the IS-LM Framework	2	10
	III	International Aspects of Macroeconomic Policy		10

Revised Scheme of Examination As per NEP-2020

Faculty of Commerce

(Post-graduate Programmes)

Choice Based Credit System (CBCS)

❖ **New Scheme of Examination**

The performance of the learners shall be evaluated into two components. The learner's Performance shall be assessed by Internal Assessment with 40% marks in the first component by conducting the Semester End Examinations with 60% marks in the second component. The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below:-

A) Continuous Internal Assessment (CIA):   20 Marks

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks

Question Paper Pattern

(Periodical Class Test)

Maximum Marks: 20   Duration: 40 Minutes

Questions to be set: 02

All Questions are Compulsory

Question No.	Particular	Marks
Q-1	Match the Column / Fill in the Blanks / Multiple Choice Questions/ Answer in One or Two Lines (Concept based Questions) / True or False (1 Marks / 2 Marks each)	10 Marks
Q-2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

B) **Semester End Examination (SEE):**   **30 Marks**

- Duration: The examination shall be of 1.5 hour's duration.

Question Paper Pattern

Theory question paper pattern
1. There shall be three questions each of 10 marks. (30 marks with internal options)   2. All questions shall be compulsory with internal options.   3. Question may be subdivided into sub-questions a, b, c… and the allocation of marks depends on the weightage of the unit/module.

Passing Standard

The learners to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e. 08 out of 20) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 12 Out of 30) separately, to pass the course and minimum of Grade D, wherever applicable, to pass a particular semester. A learner will be said to have passed the course if the learner passes the Internal Assessment and Semester End Examination together.

Detailed Syllabus As Per NEP-2020
M.Com. Part I Semester I-
"Economics for Business Decisions"

1. Basic Principles in Business Economics- 10L

Twin principles of scarcity, profit maximization principle; production possibility frontier; Accounting profit and economic profit; externality, public goods and economic role of

government. Market failure: Meaning, Causes and Remedies- Marginal conditions for Pareto optimal resource allocation

2. Demand and Supply Analysis- 10L

Snob appeal, Band wagon and Veblen effect and demand function. Applications of elasticity of demand and supply to economic issues: Paradox of bumper harvest- tax on price and quantity – minimum floor and maximum ceilings: minimum wages controversy.

The theory of consumer choice – Consumer preference and budget constraint – equilibrium position of tangency with the help of Indifference analysis – effect of changes in price and income on consumer's equilibrium. How to do the survey- Methods of collection of data & small survey project to learners.

3. Production Decisions and Cost Analysis- 10L

Production function – short run and long run – Law of variable proportion, returns to scale, scale economies, scope economies- least cost factor combination for a given output- Expansion path and Multi product firm cost reduction through experience – learning curve Economic analysis of Cost: Classification of costs, short run and long run cost functions. Break even analysis.

Detailed Syllabus As Per NEP-2020

M.Com. Part - I, Semester II
"Macro Economics: Concepts and Applications"
1. Aggregate income and its Dimensions- 10L

Aggregate Income and its dimensions: National income aggregates – and measurement; - GNP, GDP, NDP, Real and nominal income concepts, measures of inflation and price indices – GDP deflator – Nominal and real Interest rates -PPP Income and HDI , National income as a measure of economic welfare.

2. Economic Policy Implications in the IS-LM Framework- 10L

The IS-LM mode: Equilibrium in goods and money market; Monetary and real influences on IS-LM curves, Economic fluctuations and Stabilization policies in IS-LM framework Transmission mechanism and the crowding out effect; composition of output and policy mix, IS-LM in India

3. International Aspects of Macroeconomic Policy- 10L

International aspects of Macroeconomic policy: Balance of payments disequilibrium of an open economy – corrective policy measures – Expenditure changing policies and Expenditure switching policies BOP adjustments through monetary and fiscal policies – The

Mundell–Fleming model. Devaluation, revaluation as expenditure switching policies effectiveness of devaluation and J curve effect

Reference Books

M.Com. –I, Semester I

Economics for Business Decisions - I

- *Salvatore, D.: Managerial Economics in a global economy (Thomson South Western Singapore, 2001)*
- *Frank Robert. H, Bernanke. Ben S., Principles of Economics (Tata McGraw Hill (ed.3)*
- *Gregory Mankiw., Principles of Economics, Thomson South western (2002 reprint)*
- *Samuelson & Nordhas.: Economics (Tata McGraw Hills, New Delhi, 2002)*
- *Hirchey .M., Managerial Economics, Thomson South western (2003)*
- *Mehta, P.L.: Managerial Economics – Analysis, Problem and Cases (S. Chand & Sons, N. Delhi, 2000)*
- *Koutsoyiannis, A., Modern Microeconomics, Macmillan Press Ltd (1998 Reprint).*
- *Varian, Micro-Economic Analysis (ed. 3), Norton, 1992.*
- *Dean, Joel: Managerial Economics (Prentice Hall of India, N. Delhi, 2002)*
- *Gupta, G.S.: Managerial Economics (Tata McGraw Hill, N. Delhi, 1997)*
- *Sen Anindya, Micro -Economics: Theory and Applications, Oxford University Press, New Delhi, 1999.*
- *Economic and Political Weekly*
- *Journal of Indian Economic Review*

Reference Books

M. Com. –Part- I, Semester II

Macroeconomics: Concepts and Applications

- *Dornbusch. R, Fischer.S., Macroeconomics, Tata McGraw-Hill 9th edition*
- *D'Souza Errol., Macroeconomics, Pearson Education 2008*
- *Gupta G.S., Macroeconomics Theory and Applications, Tata McGraw-Hill, New Delhi 2001*
- *Dwivedi D.N., Macroeconomics theory and policy, Tata McGraw-Hill, New Delhi 2001*
- *Economic and Political Weekly*
- *Journal of Indian Economic Review*

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