

HEMCHANDRAYACHARYA NORTH GUJARAT UNIVERSITY
C B C S : FOR B.COM L.L.B PROGRAMME
(4 Credits, 60 Hours)

Programme Name	FIVE YEAR INTEGRATED LAW PROGRAMME
Semester	Second
Paper No.	CC 204
Course Name	Business Economics - II
Course Type	CORE
Effective From	JUNE – 2016
Objective	This course is meant to acquaint the students with the principles of Business Economics as are applicable in business.

Unit No	Content
1	Perfect Competition : Characteristics of perfect competition, Revenue curves of firm under perfect competition, Profit maximization and equilibrium of firm and industry; Short-run and long-run supply curves.
2	Monopoly : Characteristics of Monopoly, Revenue curves of firm under Monopoly, Determination of price under monopoly, Equilibrium of a firm, Comparison between perfect competition and monopoly. Multi- plant monopoly, price discrimination – Profitability & possibility.
3	Monopolistic Competition : Meaning and characteristics, Revenue curves of firm under Monopolistic competition, Price and output determination under monopolistic competition, Product differentiations , selling costs, comparison with perfect competition, Excess capacity under monopolistic competition.
4	Factor Pricing : Marginal productivity theory and demand for factors, Determination of wage rates under perfect competition and monopoly, Exploitation of labor, Ricardian and modern theories of rent, Classical and modern theories of interest, Innovation risk and uncertainty theories of profit.

Basic Readings :

1. John P.Gould, Jr.and Edward P.Lazear,: Micro economic Theory All India Traveler, Delhi.
2. Browning Edger K.and Browning Jacquenlence M: Microeconomic Theory and Applications; Kalyani, Delhi.
3. Koutsoyianni A. : Modern Microeconomics; Macmillan, New Delhi.
4. Richard G, Lipsey : An Introduction to positive Economics; ELBS, Oxford.
5. Ahuja H.L.: Business Economics; S. Chand & Co., New Delhi.
- 6.Dewett K.K: Modern Economic Theory, S. Chand, & Co. Ltd. New Delhi. 7.Ahuja H.L: Macro Economic Theory & Policy, S.Chand, & Co. Ltd. New Delhi.
