

4311

M.Com (EAFM): Previous

8.1 Economic Analysis

Unit I

Economic concepts: Concept, nature and scope of General Economics. Concept, types and difference between Micro and Macro Economics. Interdependence between Micro and Macro Variables, Demand: Types, Elasticity of Demand. Indifference curve analysis – consumer equilibrium, price and substitution effect and uses.

Unit II

Market: Meaning, types and Market structure. Price and output decisions in perfect competition Monopoly and Monopolistic competitions, Price Discrimination. Oligopoly: Kinked Demand Curve. Concept of Price Discrimination, Role of time element in price determination.

Unit III

Production Functions- Law of returns and returns to scale. Cost Analysis: in short and long run, Types and relationship between various costs Iso-quants, Iso-costs and equilibrium Growth. Macro economy- Role of Government. Supply side economics.

Unit IV

The Classical Theory of Income and Employment: Say's Law of Market and Classical Theory of output and Employment. Keynes's critique of Classical Theory-. Keynes's Theory of Employment: Aggregate demand, Aggregate supply, Determination of the equilibrium level of Employment.

Unit V

Consumption Function: Concept, features of consumption function. MPC and APC. Investment multiplier: Concept, working, leakages and importance of multiplier. Accelerator: Concept, theory and importance of acceleration. Difference between acceleration and multiplier.

Suggested Readings:

1. Ahuja.H.L.: Advance Economic theory - Micro Economic Analysis; S.Chand and company.
2. Ahuja.H.L : Macro economics - Theory and Policy; S. Chand and company.
3. Dewett.K.K : Modern Economic theory; S.Chand and company
4. Jhingan .M.L. and Stephen.J.K.: Managerial economics; Vrinda Publication Pvt.Ltd.
5. Jain.T.R., Khanna. O.P., Tiwari Ajay: Micro Economics; VK India Enterprizes.
6. Jatana Renu, Chugh Manish: Business Economics.
7. Samuelson Paul : Economics