

Bachelor of Commerce – Part – I

(Honours Course – Corporate Administration Group)

Principles of Economics

Subsidiary Paper – II

Full Marks: 100

INSTRUCTIONS: Ten questions shall be asked. Each question will carry equal marks. First question is compulsory and shall consist of Ten Multiple Choice Questions. The rest questions will be of subjective type which may include long questions and short notes.

Contents

Unit – I:

History of Economic Study, Nature and Scope of Economics. Definition of Economics - Adam Smith, Marshall and Robbins. Comparison - Positive, Normative and Nature of Economics, Micro and Macro Economics.

Unit – II:

Economic System and their basic features, The Functions of Economic System, Capitalism, Socialism and Mixed Economy, Merits and Demerits.

Unit – III:

Theory of Demand, Law of Demand, Elasticity of Demand, Consumer Surplus, Indifference Curve.

Production – Law of Returns, ISO – Productive Curve, Nature of Costs, Fixed Costs, Variable Cost, Total, Average and Marginal costs.

Unit – IV: Theorem of Product Pricing -Principle Under Perfect Imperfect, Short and Long Period Marketing, Equilibrium of Firm.

Pricing and Out-put under Monopoly, Cost and Revenue Under Monopoly, Short Term and Long Term Analysis.

Unit – V:

Price Discrimination, Equilibrium Under monopoly, Gandhian Economic Philosophy Since 1956-2018, National Income, GNP, NNP, NDP, Theory of Distribution, Rent Wages, Interest & Profit.

Books Recommended:

- I. Dewett K. K. Modern Economic Theory.
- II. Sundaram KPM and Vaish : Principles of Economics.
- III. Jai K. P. : Principles of Economics.
- IV. Chopra P. N. : Principles of Economics.
- V. Ahuja H. L. : Micro and Macro Economics.
- VI. Paul J. C. : Principles of Economics.