

**Progressive Education Society's
Modern College of Arts, Science & Commerce,
Ganeshkhind, Pune-16 (Autonomous)**

Department of Business Economics

**First Year Course Structure of Business Economics as per the NEP
(To be implemented from the Academic Year 2023-2024)**

Level: 4.5		Semester I		Semester II	
Verticals Under NEP		Paper Titles	Cr	Paper Titles	Cr
1	Disciplinary Major (Core) Mandatory	DSC 2: Theory of Consumer and Producers Behaviour	02	DSC 4: Theory of Price	02
2	DSE Electives				
3	Minor				
4	Generic Elective / Open Elective				
5	Vocational Skill Enhancement Course				
6	AEC, VEC, Indian Knowledge System				
7	FP, CC, CEP, OJT, RP				

Assessment: There will be 40% weightage to continuous internal assessment and 60% weightage external / end semester examination. Continuous internal assessment includes tutorial, assignments, class tests, presentation, books / articles reviews, attendance, viva, paper writing, projects work etc,

**Syllabi (Course Content) for
First Year Undergraduate Course of Economics under NEP**

SEMESTER-I

Disciplinary Major (Core) Mandatory

Paper Title	:	DSC 2: Theory of Consumer and Producers Behaviour
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Consumer Behaviour

Utility analysis- Law of Diminishing and equi-marginal utility
Indifference Curve Analysis- Income, Price, and Substitution effects
Consumer Surplus

Unit 2: Demand and Supply Analysis

Demand, Market Demand, and its determinants
Supply and its determinants
Elasticities of demand and supply
Law of Demand and Supply, Theory of Demand and Supply
Derivation of demand curve from utility and indifference analysis

Unit 2: Production Function

Short run production function- Law of variable proportion
Long run production function -Law of Return to scale
Producer's Equilibrium
Internal and external economies of scale

Unit 3: Cost and Revenue Analysis

Various concepts of short run and long run cost, inter-relationship, and its curves
Various concepts of short run and long run revenue, inter-relationship, and its curves

**Syllabi (Course Content) for
First Year Undergraduate Course of Economics under NEP**

SEMESTER-II

Disciplinary Major (Core) Mandatory

Paper Title	:	DSC 4: Theory of Price
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Perfect Competition and Monopoly

Perfect Competition - Feature, short run and long run price determination
Monopoly- Feature, short run and long run price determination
Equilibrium of the firm and industry

Unit 2: Monopolistic

Monopolistic Competition- Feature, short run and long run price determination
Oligopoly – Feature and Price determination
Duopoly – Feature and Price determination
Game Theory

Unit 3: Factor Pricing

Theory of marginal productivity
Ricardian theory of rent, quasi and scarcity rent
Theories of interest
Theories of profit
Theories of Wages
Collective Bargaining, Minimum Wage, Real and nominal Wage