

**ORDINANCES, TEST OUTLINES,
SYLLABI and READING COURSES**

For

**M.Com I
(Semester I & II)**

Academic Sessions
2025-26 and 2026-27

Under
Choice-Based Credit System (CBCS)

PROGRAMME CODE: MC Part I



**Department of Commerce and Management
GURU NANAK COLLEGE BUDHLADA
AN AUTONOMOUS COLLEGE
Email id: gncbudhlada@yahoo.co.in
Website: www.gncbudhlada.org**

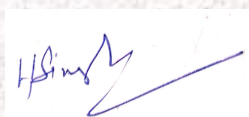
Kulwinder Singh

M.Com I
For Sessions 2025-26 and 2026-2027 SCHEME OF EXAMINATION

Semester I

Paper Code	Name of Subject	Hours Per Week	Internal	External	Total	Credit
MC101	Management Concepts & Organisational Behaviour	5	30	70	100	5
MC102	Accounting for Managerial Decisions	5	30	70	100	5
MC103	Business Economics	5	30	70	100	5
MC104	Research Methodology & Statistical Techniques	5	30	70	100	5
<u>ELECTIVE PAPER (ANY ONE GROUP)</u>						
<u>GROUP-I : ACCOUNTING & MANAGEMENT</u>						
MC105	Accounting Theory and International Accounting	5	30	70	100	5
<u>GROUP-II: FINANCE</u>						
MC106	Financial Management	5	30	70	100	5
	TOTAL		180	420	600	30

Kulwinder Singh





M.Com-I

Semester-I

MC103: BUSINESS ECONOMICS

Time Allowed: 3 Hours

Period per week: 5

Pass Marks: 35%

Credits: 5

Max Marks: 100

External Assessment: 70

Internal Assessment: 30

Course Objectives: The objective of this course is to apply micro economic concepts and techniques in evaluating business decisions taken by firms. The emphasis is on explaining how tools of standard price theory can be employed to formulate a decision problem, evaluate alternative courses of action and finally choose among alternatives.

Instructions for Paper Setter/ Examiners

The question paper will consist of three sections. Sections A and B (consist of Unit I and II of the syllabi respectively) will have four questions each from respective units and candidates are required to attempt two questions each from section A and B. each question in section A and B shall carry 12 marks. Section C will consist of 12 short-answer type questions of 2 marks each, which will cover the entire syllabus and the candidate are required to attempt any 11 questions.


UNIT-I

Business economics: Meaning, Nature, Scope and significance of business economics.

Fundamental Concepts of Economics: The Incremental Concept, Time Perspective Concept, The Opportunity Cost Concept, the Equi-marginal Concept, The risk and Uncertainty Concept

Demand Analysis: Meaning, Law and determinants of demand, Elasticity of demand: types of elasticity, Methods of Measuring price Elasticity of Demand, Significance of elasticity of demand

Theory of Consumer Behaviour: Cardinal Utility Analysis: Law of Diminishing Marginal Utility, Law of Equi-marginal Utility and Consumer Equilibrium with the help of Cardinal Utility Analysis, Ordinal Utility Analysis: Indifference Curve Analysis: Meaning, Assumptions, Properties, Consumer Equilibrium and Importance.



Kulwinder Singh



*Production Theory: Law of Variable Proportion and Law of Returns to Scale.
Theory of Cost: cost concepts, short run and long run cost functions: their shape and relationship.*

UNIT-II

Characteristics of different Market Structure: Price determination and firm's equilibrium in short-run and long-run under perfect competition, monopolistic competition, monopoly and Cournot model of oligopoly.

Pricing Strategies: Meaning, Types, Objectives and Factors affecting Price Strategies,

Classical and Keynesian theory on income and employment, Consumption function and theories of consumption: Absolute income hypothesis, Relative income hypothesis and Permanent income hypothesis,

Inflation: meaning, types, demand- pull and cost-push theories of inflation, causes and effects of inflation.

Course Outcomes: Through this course, the students will get knowledge of economics as a subject and its importance in business. This will also help them in understanding price determination practices in various types of markets and with the help of demand, consumption and production theories decisions can be made scientifically.

Suggested Readings:

1. M.L. Seth, Principles of Economics, Lakshmi Narian Agarwal Educational Publisher, Thirty Fifth Edition, 2001
2. Stonier and Hague, A Text Book of Economics, Longman Higher Education, 5th Edition, 1980
3. M L Jhingan, Advanced economic theory: micro and macro economics, Vrinda Publicational Pvt. 13th Edition, 2016
4. Kreps, David M., Course in Micro-economic Theory, Princeton University Press Princeton, 1990.
5. Koutsoyiannis, A., Modern Micro-economics (2nd Edition), Mac mill Press, London, 1979.
6. Ahuja, H.L., Modern Microeconomics: Theory and Applications, S. Chand Publishing, 19th Edition, 2017.



Kulwinder Singh



7. Gregory Mankiw, N., Principles of Macro Economics, Cengage India Publication, 8th Edition, 2022.

8. Shapiro, E., Macro Economics Analysis, Golgotia Publications, New Delhi, 1996.

9. O's Sullivan, Arthur, Macro Economics: Principles, Applications and Tools, Pearson India Publication, 8th Edition.

HSingh

Kulwinder Singh

HSingh