

**SEMESTER I****4 Papers****Total 100 x 5 = 500 Marks****I. ABILITY ENHANCEMENT COMPULSORY COURSE (AECC)**

(Credits: Theory-02)

Any One Compulsory Language Communication Prescribed by Ranchi University:

English Communication/ Hindi Communication / NH + MB Communication

**(Refer AECC Curriculum of Ranchi University)****II. GENERIC ELECTIVE (GE 1A)**

(Credits: Theory-05, Tutorial-01)

**Marks : 100 (ESE 3Hrs) =100****Pass Marks Th ESE = 40***Instruction to Question Setter for**End Semester Examination (ESE):*

There will be **two** group of questions. **Group A is compulsory** and will contain three questions. **Question No.1 will be very short answer type** consisting of ten questions of 1 mark each. **Question No.2 & 3 will be short answer type** of 5 marks. **Group B will contain descriptive type** six questions of 20 marks each, out of which any four are to answer.

*Note: There may be subdivisions in each question asked in Theory Examinations.***MICRO ECONOMICS****Theory: 75 Lectures; Tutorial: 15 Lectures**

**Objective:** *The objective of the course is to acquaint the students with the concepts of microeconomics dealing with customer behavior. The course also make the student understand the supply side of the market through the production and cost behavior of firms.*

**Learning Outcomes :** *The student would be able to apply tools of customer behavior and firm theory to business situations.*

**Unit I : Demand and Customer Behavior**

Concepts of revenue: marginal and Average Revenue under conditions of Perfect and imperfect competition, Elasticity of demand: price, income and cross. Consumer's Behavior: Indifference curve analysis of consumer behavior; Consumer's equilibrium (necessary and sufficient conditions). Price elasticity and price consumption curve, income consumption curve and Engel curve, price change and income and substitution effects.

**Lectures: 15****Unit II : Production and Cost**

Production isoquants, marginal rate of technical substitution, economic region of production, optimal combination of resources, the expansion path, isoclines, return to scale using isoquants. Cost of production: Social and Private cost of production, long run and short run costs of production. Economies and diseconomies of scale and the shape to the long run average cost. Learning curve and economies of scope.

**Lecture: 15**

**Unit III : Perfect Competition**

Perfect Competition: Assumptions. Equilibrium of the firm and the industry in the short and long runs, including industry's long run supply curve. Measuring producer surplus under perfect competition.

**Lectures :15**

**Unit IV: Monopoly**

Monopoly: Monopoly short run and long run equilibrium. Shifts in demand curve and the absence of supply curve. Measurement of monopoly power.

**Lectures: 15**

**Unit V: Imperfect Competition**

Monopolistic Competition and Oligopoly: Monopolistic competition price and output decision-equilibrium. Monopolistic Competition and economic efficiency, Oligopoly and Interdependence. Kinked demand Curve model.

**Lectures:15**

**Suggested Readings:**

- ☐ Pindyck, R.S. , D.L. Rubinfeld and P.L. Mehta; Microeconomics, Pearson Education.
  - ☐ N. Gregory Mankiw, Principles of Micro Economics, Cengage Learning
  - ☐ Browning E.K. and J.M. Browning: Microeconomics Theory and Applications, Kalyani Publishers, New Delhi.
  - ☐ Gould, J.P and E.P. Lazear: Microeconomics Theory, All India Traveller Bookseller New Delhi
  - ☐ Lipsey R.G. and K.A. Chrystal; Economics Oxford University Press.
  - ☐ Maddala G.S. and E. Miller, Microeconomics: Theory and Application, McGraw-Hill, International Edition.
  - ☐ Salvatore. D. Schaum's Outline of Theory and Problems of microeconomic Theory McGraw-Hill, International Edition.
  - ☐ Bilas, Richard A. Microeconomic Theory: A Graphical Analysis, McGraw-Hill Book Co. Kogakusha Co. Ltd.
  - ☐ Amit Sachdeva, Micro Economics Kusum Lata publishers.
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**III. GENERIC ELECTIVE (GE 1B)**

(Credits: Theory-05, Tutorial-01)

**Marks : 100 (ESE 3Hrs) =100****Pass Marks Th ESE = 40*****Instruction to Question Setter for******End Semester Examination (ESE):***

*There will be two group of questions. Group A is compulsory and will contain three questions. Question No.1 will be very short answer type consisting of ten questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks. Group B will contain descriptive type six questions of 20 marks each, out of which any four are to answer.*

**Note:** *There may be subdivisions in each question asked in Theory Examinations.*

**BUSINESS ORGANISATION****Theory: 75 Lectures; Tutorial: 15 Lectures**

**Unit-I: Business System** – Evolution of business, Nature of Business & Launching of Business enterprises. **(Lectures 15)**

**Unit-II: Business Ownership** – Sole proprietorship, Partnership, Joint stock company – characteristics, advantages & disadvantages, various types of companies, management of Joint stock company, Oligarchy in Company Management. **(Lectures 15)**

**Unit-III: Large Scale Retailing** – Departmental Stores, Multiple Shops, Mail Order Business, Super Bazaar – Characteristics, merits & demerits, Organization & Management. **(Lectures 15)**

**Unit-IV: The Economic Size** – Meaning, Method of measuring size of business unit, Optimum Firm – Factors responsible for optimum Firm. **(Lectures 15)**

**Unit-V: Financing New Venture:** Methods of financing – Equity financing, venture Capital, Debt Financing and Govt. Grants, Functions and objectives of Specialized Financial Institutions. **(Lectures 15)**

**Suggested Readings:**

- Drucker P.F – Management Challenges of the 21<sup>st</sup> century Butterworth Heinemann Oxford.
  - Y.K Bhushan –Fundamentals of Business Organization and Management, Sultan Chand.
  - Dinkar Pagare – Business Organization, Sultan Chand.
  - M.C Shukla – Business Organizations, S. Chand (P) Ltd. New Delhi.
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