

VEER NARMAD SOUTH GUJARAT UNIVERSITY
MASTER OF BUSINESS ECONOMICS
SEMESTER-I
PAPER I
FUNDAMENTALS OF MICRO ECONOMICS
(2005)

1. Introduction
2. Wants and Scarcity – Functions of an Economic System – Microeconomic Theory and Price System – The Margin: The Key concepts in Economics – Models, Methodology and Value Judgments
3. Demand and Supply Analysis: Concept of Demand – Demand function – Determinants of demand – Elasticity of demand - The measurements of elasticity – Market Supply – Market Equilibrium – Market Clearing and Non-Market Clearing
4. Theory of production – Production with one variable input – total, average and marginal product – stages of production – production with two variable inputs – Isoquants - producer equilibrium – returns to scale – applications for business analysis
5. Cost Analysis: Different concept of cost – Classification of costs – Cost-output relationship – Cost control.]
6. Market Structures: Perfect competition – Price and output decisions under perfect competition – Monopoly – Monopolistic competition – Market Structure and Efficiency
7. Oligopoly – Price And Output Decision – Oligopoly Models-Profit Analysis — Break Even Analysis
8. Pricing Policies – Pricing Methods – Pricing Problems – Price Discounts And Differentials – Price Fixation – Price Fixation Of Public Utilities-Case Studies

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PAPER II
MACRO ECONOMICS

1. **MACRO ECONOMICS AND BUSINESS MANAGEMENT:** What is Macroeconomics? Why Macroeconomics? Macroeconomics and Microeconomics, Macroeconomics and Business Management
2. **NATIONAL INCOME AND OTHER AGGREGATES:** Definition and Measurement of National Income – Gross and Net Income – Domestic and National Income – Market Prices and Factor Costs – Distinction between Final and Intermediate Products – The Value Added – National Income Estimation in India
3. **CONSUMPTION FUNCTION:** Consumption Hypothesis – Average and Marginal Propensities to consume – Consumption Income Relationship – Absolute Income Hypothesis – Relative Income Hypothesis – Permanent Income Hypothesis- Policy Implications - Empirical Consumption Functions
4. **INVESTMENT DECISIONS:** Investment and the rate of Interest –Return on Investment - Marginal Efficiency of Capital – Investment and the Level of National Income – Empirical Investment Functions
5. **MONETARY SYSTEM: DEMAND FOR AND SUPPLY OF MONEY:** Definitions of Money – Functions of Money -Demand for Money – Money Supply – Theories of Money Supply – Money Income Relationship – Quantity Theory of Money
6. **MONEY, INTEREST AND INCOME:** Real and Nominal Interest Rates - Theories of Rate of Interest – Keynes’ Monetary Theory – Loanable Funds Theory – Hicks’ IS/LM Model
7. **INFLATION AND UNEMPLOYMENT:** Definition – Types of Inflation – Effects of Inflation – Remedial Measures – Stagflation – Philip’s Curve – Inflationary trend in India – Empirical Evidence
8. **MACROECONOMIC MODEL:** Analytical Foundations of Aggregate Demand and Supply – Macroeconomic Equilibrium – Aggregate Supply in Short Run and Long Run – The clash between Keynesian and Classical views
9. **ECONOMIC POLICY:** Goals of Macroeconomics Policy – Fiscal and Monetary Policies – Monetarists Versus Keynesians – Output, Inflation and Unemployment – Monetarist and Keynesian Views
10. **REAL BUSINESS CYCLE MODELS:** Central Features of Real Business Cycle Models – A Simple Real Business Cycle Model – Macroeconomics Policy in a real Business Cycle Model

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PAPER III

BUSINESS MATHEMATICS

1. Mathematics of Finance and Investment—Simple and Compound interest, Depreciation, Present Value, Annuities, Sinking Funds
2. Sequences – Arithmetic and Geometric Progressions – applications in Business
3. Functions – Various Types – Functions in Economics
4. Linear, Quadratic and Simultaneous Equations- Market equilibrium-Analysis of Taxation
5. Introduction to Calculus – Concepts of Limit and Continuity – Differentiation - Rules – Interpretation and Applications – Optimisation – Applications in Economics and Business Analysis – Partial Derivatives – Optimisation of Functions of more than one variables
6. Elementary Game Theory – Definition, Objectives and Usefulness-Strategic Business Decisions – The Prisoner’s Dilemma, Price and Non-Price Competition
7. Linear Programming – Introduction – Characteristics of Linear Programming – Assumptions of Linear Programming – Linear Programming Problem formulation –Solution

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PAPER IV

BUSINESS STATISTICS

1. Role of Statistics in Business Decisions, Collection, Classification, Tabulation, Presentation and Interpretation of Primary and Secondary Data
2. Measures of Central Tendency and Dispersion – Standard Deviation – Coefficient of Variation – Skew ness.
3. Correlation and Regression Analysis – Business Forecasting
4. Association of Attributes – Methods of Measuring association
5. Basic Concepts of Probability – Theorems of Probability – addition and Multiplication – Conditional Probability – Random Variable and Probability Distributions- Binomial, Poisson and Normal and their Business Applications
6. Statistical Inference – Level of Significance & Testing of Hypothesis, Z, t, F, and X^2 tests

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PAPER V

ACCOUNTING FOR BUSINESS ANALYSIS

I. Financial Accounting

1. Introduction of book-keeping

- (i) History of financial accounting
- (ii) Definition, objectives and advantages of book-keeping
- (iii) General accepted accounting principles
- (iv) Meaning and rules of Journal
- (v) Different types of transactions & Ledger
- (vi) The Trial-Balance

2. Financial Accounting

- (i) Measurement of Business Income (ii) Balance-sheet
(Sale proprietor, partnership firm and corporate sector)

3. Financial statement Analysis

- (i) Meaning and usages of ratio Analysis (ii) Calculation of different types of ratio

4. Funds Flow Analysis

- (i) Meaning and objectives
- (ii) Schedule in changes in working capital
- (iii) Preparation of Funds Flow statement
- (iv) Limitations of Funds Flow statement

II. Cost and Management Accounting

1. Cost Accounting

- (i) Meaning, purpose and functions of cost accounting (ii) Basic elements of costs
- (iii) Cost classification (iv) Inventory valuation

2. Standard costing

- (i) Introduction (ii) Meaning and usages (iii) Variance Analysis

3. Activity Based costing

- (i) Introduction and objectives (ii) Different Methods

4. Budget and Budgetary control

- (i) Objectives and purposes (ii) Key factors (iii) Scope and kinds of budget
- (iv) Capital Budgeting

- ❖ Meaning and objectives
- ❖ Payback period method
- ❖ Return on Investment Method
- ❖ Present value method

5. Strategic cost Management

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