

# Mandatory Course – II

**Programme Name:** B. Com.(Business Economics)

**Course Name:** Economics for Professional Careers - II

**Total Credit:**2

**University Assessment:** 50 Marks

**Pre-Requisite:** This course requires students to have a foundational understanding of basic micro-economics.

## Course Objectives:

- To understand the fundamental concepts of costs, revenue, and production and the laws governing production in both variable proportions and returns to scale.
- To explore the intricacies of market structures, incorporating a study of game theory and its application to market dynamics.
- To examine the mechanisms of price determination in various market structures, analyze market equilibrium, and evaluate the concept of social efficiency in the context of different market forms.
- To demonstrate proficiency in determining price and output levels under different market structures.

## Course Outcome:

CO1: Demonstrate a comprehensive understanding of cost, revenue, and production concepts, including short-run and long-run costs, average and marginal costs, and the laws of production.

CO2: Analyze and compare different market structures incorporating the principles of game theory to understand competitive dynamics.

CO3: Apply knowledge to determine prices in various market structures, evaluate market equilibrium, and assess social efficiency, showcasing the ability to analyze and predict economic outcomes under different competitive scenarios.

CO4: Develop proficiency in determining price and output levels under diverse market forms, demonstrating a practical understanding of how market forces influence economic decisions and outcomes.