

Subject Code : RACBM2C

First Allied Course III – ECONOMIC ANALYSIS

Unit I:

The nature and scope of economics – Comparative study of Capitalists, Socialist and Mixed economics – Laws of Economics

Unit II:

Utility analysis – Analysis of Consumer demand – Indifference curves and the equilibrium – Elasticity of demand – Law of demand – Consumer surplus – Elasticity supply.

Unit III:

Production – Factors of production – Their supply in the short and long run – the law of variable proportion and returns to scale – Cost and cost curves.

Unit IV:

Pricing of products – under competition – Monopoly – Duopoly, Monophony and oligopoly – Price discrimination – Product differentiation.

Unit V:

Theories – population – Malthusian theory of population – Optimum theory of population – National income – Measurement – Difficulties in computation.

Books Recommended:

1. S. Sankaran – Business Economics
2. KPM Sundaram and E.N. Sundaram – Economic Analysis
3. Dutt & Sundaram – Economic Theory
4. M.L. Seth – A Text Book off Economics.