

**GUJARAT UNIVERSITY**

**Syllabus for the B. Com. Sem 3 MD/ID (Economics)**

**As per NEP with effect from the Academic Year 2024-25**

SEMESTER	Subject	Course Code	Credit
	<b>Implementation from the Year- 2024-25</b>		
3	Managerial Economics	MDC- ECO(ME)-234	4
	Agriculture Economics	MDC- ECO(AE)-234	4

**ECONOMICS**  
**SEMESTER: 3 ECO - 3**  
**Course Code MDC-ECO(ME)-234**  
**Implementation Year 2024-25**  
**(Managerial Economics)**

**OBJECTIVE**

The focus of Managerial economics is on preparing the students with fundamental knowledge in the areas of business economics and entrepreneurship. The teaching aims at the explanation of basic concepts of managerial economics, imparting understanding about the estimation of demand, price and cost analysis which are considered to be critical in every business.

**OUTCOME**

The labour markets are becoming more and more competitive in India. This paper prepares the students to gain basic knowledge required for working efficiently in the business environment. Various concepts commonly used in management, and the application of simple tools in demand and price analysis in each business is of great help to build professional competency in the management.

**Unit – 1:** Meaning, nature, characteristics and significance of managerial economics. Scope, role and responsibility of managerial economics.

**Unit – 2:** Fundamental concepts: The Incremental concept, The concepts of time perspective, The opportunity cost, Equi-marginal concept, Risk and Uncertainty.

**Unit – 3:** Estimation of demand: Meaning and types of demand, Elasticity of demand: Meaning importance and types of elasticity of demand.

**Unit – 4:** The costs of production: Concepts: Accounting and Economic costs, Production costs, Actual cost and opportunity cost, Direct and Indirect cost, Private and Social cost, Explicit and Implicit costs, Business cost and Full cost, Incremental cost and Marginal cost. The cost functions: Short run and long run.

**REFERENCE BOOKS**

1. M L Jhingan, J K Stephen, Managerial Economics, Vrinda Publication
2. D M Mithani, Economics for Managers, Himalaya Publishing House.
3. સચિન શાહ, ભાવેશ દેસાઈ, સંચાલકીય અર્થશાસ્ત્ર, યુનિવર્સિટી ગ્રંથ નિર્માણ બોર્ડ.
4. एम एल झींगन, प्रबंधकीय अर्थशास्त्र, द्वितीय संस्करण, वृंदा प्रकाशन।
5. Dominic Salvatore, Managerial Economics, Thomson-South Western, 2001.
6. Peterson C.H. and Lewis WC, Managerial Economics, Pearson, 2012.
7. Dholkia R.H. and Oza A.N., 'Microeconomics for managers', Oxford University Press, 1996.
8. Rikie W. D. and J. N. Crook, 'Managerial Economics', Heritage Publishers, 1988.

**ECONOMICS**  
**SEMESTER: 3 ECO - 3**  
**Course Code MDC-ECO(AE)-234**  
**Implementation Year 2024-25**  
**(Agricultural Economics)**

**OBJECTIVES**

This course aims to enhance the students understanding of agricultural sector and agriculture development. Starting from basic questions like what factor lead to agricultural development or why does the share of agriculture in GDP go down once economies start developing. The course tries to enhance the students' awareness on agriculture production, agriculture policies, agriculture marketing and leads them to analysis of current governmental policies and strategies for surviving in the globalizing world.

**OUTCOME**

This paper will familiarize the students with policy issues that are relevant to Indian agricultural economics and develop a thorough understanding of the subject to agricultural economics.

**UNIT-1:** Nature and scope of Agriculture Economics, Role of agriculture in economic development, Farm organisation: Peasant Farming, Capitalistic Farming, State Farming, Collective Farming, Co-operative Farming, Contract Farming, Advantages and disadvantages of Farm organisation.

**UNIT-2:** Green Revolution: Meaning; Strategy: The ten point pilot programme to increase food production, Factors responsible for Green Revolution, Achievements and Limitations of Green revolution.

**UNIT-3:** Agricultural policies: National agriculture policy, National Food security mission, Kissan Credit Card Scheme, National Seed policy.

**UNIT-4:** Agriculture Marketing: Concept and types of Agricultural Markets, Supply Chain of Agricultural, Marketable and Marketed Surplus, Problems of Agriculture Marketing in India. Model APMC Act 2003, National Agriculture Market (NAM). Impact of Government Intervention in the Markets.

**REFERENCE BOOKS**

- कृषि अर्थशास्त्र, रतिलाल जेठाला पटेल, युनिवर्सिटी ग्रंथ निर्माण बोर्ड. गुजरात राज्य.
- Fundamentals of Agricultural Economics, Amarjit Singh, A N Sadhu, Jasbir Singh, Himalaya Publishing house.
- Indian Economy, Gaurav Dutt and Ashvini Mahajan, S Chand Publication.
- Bilgrami, S.A.R.(1996), Agricultural Economics, Himalaya Publishing House. Delhi.
- Dantwala, M.L. et.al.(1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
- Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
- भारतीय अर्थव्यवस्था, दत्त एवं सुंदरम, एस चंद पब्लिकेशन्स, नई दिल्ली।