

# **Revised Syllabus for 2020-21**

## **BUSINESS ECONOMICS**

Elementary Micro and Macro Economics

### **A. INTRODUCTORY MICRO ECONOMICS 10 marks**

#### **I. Introduction**

- Definition scope and subject matter economics
- Meaning of economy and central problem of an economy scarcity and choice what how and for whom to produce
- Basic concept-wants utility value price wealth

#### **II. Consumption and Demand**

. Laws of consumption-marginal and total utility, law of diminishing marginal utility, law of equimarginal utility and conditions of consumer's equilibrium

. Demand-meaning and determinants, individual and market demand, demand schedule and demand curve, movement along and shifts in the demand curve.

. Price elasticity of demand-concept, determinants, measurement of price elasticity of demand, percentage and geometric methods(linear demand curve), relation of price elasticity of demand with total expenditure.

#### **III. Production**

- Meaning of production and production function-short run and long run
- Total Average and Marginal Product
- Law of variable proportions and returns to a factor

#### **IV. Cost Revenue and Supply**

• cost-money and real cost, implicit and explicit cost and variable cost, Total average and marginal costs in the short run and their relationship(simple analysis)

- Revenue-Total, average and marginal revenue and their relationship . Supply-meaning and law of supply

#### **V. Market**

- Meaning and forms of market pure and perfect competition price determination under perfect competition and effects of shifts in demand and supply
- Meaning and features of monopoly, monopolistic competition and oligopoly.

### **B. INTRODUCTORY MACRO ECONOMICS**

#### **VI Introduction**

- Meaning of macroeconomics, Distinction between macro and micro economics, subject matter of macro economics

## VII National Income

- Meaning and aggregates related in national income-GNP, NNp, GDP and NDP at market price and factor cost
- National disposable income(Gross and Net), private Income, personal Income, Personal disposable income, National and real national income
- Income determination-Aggregate demand and supply and their components , simple Keynesian Theory of income Determination.

## VIII Money, Banking and public Finance

- . Meaning and Function
- . Meaning and Functions of Commercial Banks
- . Functions of Central Bank
- . Meaning of Public Finance and Difference between public and private finance
- . Budget- Meaning and objectives, balanced and unbalanced budget surplus and deficit budget.

## Project Work

### Name of the Topics

1. GST- The biggest Tax Reform in India
2. Demonetisation-A Surgical Strike on Black Money
3. Banking in India
4. Agriculture Marketing in Odisha
5. Problem of unemployment.

### (III) Guideline for Project Report

To expose the students to the practical aspect of Commerce 'PROJECT WORK' has been included in Commerce subject in 2016-18 Syllabus. The students appearing at Annual Higher Secondary Examination 2018 onwards shall have to submit a Project Report in each of the Commerce subject taught in 2nd year. The following guidelines/ instructions will facilitate the students to prepare such Reports and Examiners to evaluate such Reports at the Institutions as well as at Council level.

1. Each +2 Commerce student shall submit a Project Report for each Commerce Paper in the 2nd year as part of the Annual H. S. Examination.
2. Each Project Report should comprise of 10 to 15 pages including the first three initial pages. Less number of pages will attract negative marks while more number of pages will not be evaluated.
3. Project Report shall be concise to maintain clarity and shall focus on what has been intended to be done.
4. Format of the Project Report : -

(a) Should be neatly typed with double space in times roman 12 point font size only on

one side of N4 size paper. There should be 1 inch margin on each side.

(b) First page shall indicate : -

(I) Title of the Project conveying its area & scope.

(ii) Name of the student author/Investigator.

(iii) CHSE. Roll No. & Registration Number.

(iv) Name of the Institution from where student is appearing the Examination.

(v) Name of the Examination with year.

(vi) Signature of the student with date of submission.

(vii) Space be left at the bottom of the page for signature of Internal Examiner and External Examiner after evaluation.

(c) Second page shall contain the abstract of the Project Work. It should give a brief summary of the work in less than 200 words.

(d) Third page shall reflect the table of contents indicating the page numbers of different Sections.

(e) Fourth page onwards : -

(i) Introduction : Importance and relevance of work, objective (What is intended to be done), Methodology (How it is to be done)

(II) Discussion : Main Body of the work.

(iii) Summary and conclusion : It should be a concise version of the work done, a summary of what was learnt and what more can be done, pointing to further study/research.

(iv) Reference : Minimum three Books/Journal Articles shall be referred including the Text Book.

The citation shall be of following type : -

Author's Name : Year : Title of the Book : page Number.

Example - 1: If one has referred pages 59 to 63 of a book titled " Business Studies and Management" written by R K. singla published in the year 2015, citation shall be as follows:

Singla :2015: Business Studies & Management : 59-63

Example - 2: If one has referred pages 93 to 119 of a book titled „+2 Business Mathematics authored by N. K. Nag and N. K. Puan published in the year 1999, citation shall be as follows :

Nag &Puan : 1999 : +2 Business Mathematics : 93-119.

First Name(s) of the author (s) shall not be used unless two or more authors have the same surname.

05. Evaluation of the Project Report : -

The Project Report shall be examined jointly by the Internal (Subject Teacher) and the External Examiner appointed for viva-voce by the CHSE. There Shall be 15 marks on the Project Report and 05 marks on the viva-voce test. Weightage shall be given to the originality of the work and understanding of the subject by the student. On each day 32 (or less number depending upon the no. of candidates appearing in that subject from that Centre) students shall be allowed to appear viva-voce along with valuation of their Project Report. After completion of viva-voce, the evaluated Project Report and Mark Foils duly signed (Full Name Signature) by the Internal and External Examiner shall be sent to the CHSE for re-valuation at Chief Examiner's level as per the schedule to be notified by CHSE along with Practical Examination of other streams having practical components.