



Ranchi University, Jharkhand
B.Com GEN Sem 1 syllabus

Principles of Economics

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of Economics

Unit I : Introduction

- a) Demand and supply : Determinants of demand, movements vs, shift in demand curve, determinants of supply,
- b) Elasticity of Demand and Supply
- c) Application of demand and supply

Unit II : Consumer Theory

Ordinal Utility Theory: (Indifference Curve Approach); Consumer's preferences, Budget Line, Consumer's equilibrium, Income and Substitution effects, Price consumption curve, Derivation of the demand curve for a commodity, Criticism of the law of demand

Unit III : Production and Cost

Production: Firm as an agent of production, Concept of Production Function, Law of Variable proportions, Isoquants, Return to scale, Economies and Diseconomies of Scale.

Costs:, long run and short run costs of production. Profit maximisation and cost minimisation, Equilibrium of the firm, Technology Change in the very long run

Unit IV : Market Structure

- (a) Perfect Competition : Assumptions. Theory of the firm under perfect competition, Demand and revenue, Equilibrium of the firm in the short and long runs .
- (b) Monopoly: Short run and long run equilibrium of monopoly firm.

Price discrimination.

(c) Imperfect Competition: Difference between Perfect Competition, Monopoly and Imperfect competition, Monopolistic Competition: Assumption, Short run equilibrium, Long run equilibrium, Oligopoly: Cause for the existence of oligopolistic firms in the market rather than perfect competition, Co-operative vs. Non co-operative behaviour and dilemma of oligopolistic firms.

Unit V : Income Distribution and Factor Pricing
Demand for factors, Supply of factor, Backward bending supply curve for labour concepts of economic rent, Functional distribution of income

Financial Accounting

Financial Accounting

Unit 1 (a): Theoretical Frame work

i. Accounting as an information system, the user of financial accounting information and their needs. Qualitative characteristics of accounting information. Functions of accounting.

ii. The nature of financial accounting principles- Basic Concepts and Conventions, Salient features of Accounting Standard.

(b) Accounting Process

From recording of a business transaction to preparation of trial balance including adjustments: Capital and Revenue expenditure & receipts. Preparation of trial balance, Profit and Loss Account and Balance Sheet (Sole Proprietorship only)

Unit II (a) Business Income

i. Measurement of Business Income- Net Income : Accounting period, the continuity doctrine and matching concept

ii. Revenue: Concept, revenue recognition principles, recognition of expenses

(b) Preparation of financial statements of not for profit organizations

Unit III: Accounting for Hire Purchase and Consignment.

i. Accounting for hire purchase transactions, journal entries, ledger accounts in the books

of Hire Vendor and Hire Purchaser for large value

ii. Consignment : Features, Accounting treatment in the books of consignor and consignee.

Unit IV: Accounting for Inland Branches

Inland Branches, Dependent Branches only and Ascertainment of profit by Debtors Method

Unit V: Accounting of Dissolution of Partnership firm

Simple dissolution, Insolvency of all partners

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