

3. **Elasticity of demand**: Concept and measurement of elasticity of demand. 
   - (a) Price elasticity
   - (b) Income elasticity
   - (c) Cross elasticity
   Determinants of elasticity of demand. Importance of elasticity of demand.

4. **Theory of Production**: Returns to scale and Returns to Factor Proportions:
   - Theory of costs and revenue - Short run and long run cost curves. Relation between AC and MC, AR and MR, its relation with elasticity.

5. **Market Structures**:
   - (a) **Perfect Competition**: Characteristics, Profit maximization and equilibrium of firm and industry, Short run and long run.
   - (b) **Monopoly**: Average revenue curve and marginal revenue curve under monopoly. Price determination under Monopoly comparison between perfect competition and monopoly. Price discrimination: conditions for possibility & profitability.
   - (c) **Monopolistic Competition**: Meaning and characteristics: Price and output determination under monopolistic competition. Excess capacity under monopolistic competition.
   - (d) Concept of duopoly and oligopoly, characteristics of oligopoly, Kinked demand curve.

6. (i) Factor pricing-I Marginal productivity theory of distribution and demand for factors.
   (ii) Factor Pricing-II
   - Rent: Concept of rent. Modern theory of rent, Quasirent.
   - Wages: Determination of wage rate under perfect competition. Effect of minimum wages.
   - Profit: Risk and uncertainty theory of profit.

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**SUBSIDIARY - PAPER I : INDIAN-ECONOMY & BUSINESS ENVIRONMENT**

(Effective from June 2003)

The purpose of the course is to introduce the Indian Economy to the students

I Characteristics of Indian economy low per capita Income-Literacy rate-Drinking water facilities—Dual Economy.

II Importance of Agricultural Sector in India.

III (i) Production & Productivity in Agriculture.
   (ii) Irrigation facilities.
   (iii) Agricultural marketing.

IV Industrial Sectors in India. Cottage and small scale industries-importance-their problems.

V Environmental issues of large scale industries.

VI Progress of Nationalised Bank in India-their problems.

VII Population Growth in India-Effects of population growth in India.

VIII Unemployment in India-its nature & types-causes of unemployment - Remedies.

IX Importance of planning in India. Achievements and failures of planning in India.

X 9th five year plan.
B.C. 3.64 Internet and World Wide Web:

Objective:
This course aims at familiarizing the students with the basic concepts and ground rules of Internet and the various services it offers, including designing a website, security of data/information on the Internet, and how to access information from depositories in the World Wide web.

Course Inputs:

Unit I: The mechanism of the Internet: Distributed computing; Client-server computing; Internet Protocol suite; Protocol Stack; Open System Interconnection Reference Model (OSIRM) based on the International Organization for Standardization (ISO) (Application layer, presentation layer/session, Layer; transport layer network layer, data link layer, and physical layer); TCP/IP protocol suite model; Mechanism of transmitting the message across the network and function of each layer; Processing of data at the destination; Mechanism to log onto the Mechanism of sending and receiving email.

Unit II: Internet Enabled Services; Electronic mail (E-mail); Usenet & newsgroup; File transfer protocol (FTP); Telnet; Finger; Internet chat (IRC); Frequently asked questions (FAQ); The World Wide Web Consortium (W3C); — origin and evolution; Standardizing the Web; W3C members; W3C recommendations; Browsing and searching; Browsing and information retrieval; Exploring the World Wide Web; Architecture of World Wide Web; Hyperlink; Hypertext Markup Language (HTML); Hypertext Transfer Protocol (HTTP); Address - URL.

Unit III: Designing Web Site/Web Page: WW operations, Web standards, HTML - concept and version; Naming scheme for HTML documents; HTML editor; Explanation of the structure of the homepage; Elements in HTML documents; XHTML, CSS, Extensible Stylesheet Language (XSL); Tips for designing web pages.

Unit IV: Security of Data/Information; Security; Network security; PINA factor privacy; integrity, non-repudiation, authentication; SSL; Encryption; Digital signature; Digital certificate; Server security; Firewall; Password; Biometrics; Payment security; Virus protection; Hacking.

Unit V: Web Browsing: Browsers; basic function of web browsers; browsers with advanced facility; Internet explorer; Netscape navigator; Netscape Communicator.

Unit VI: Search Engine/ Directories: Directory; General features of the search engines; Approaches to website selection; Major search engines; Specialized search engines; Popular search engines/directories; Guidelines for effective searching; A general approach to searching.

Suggested Readings:
1. Agarwala Kamlesh. N. and Agarwala Deeksha; Bridge to the Online Storefront; Macmillan India New Delhi.
2. Agarwala Kamlesh. N. and Agarwala Deeksha; Fatal Clik : What to when viruses size your computer; Macmillan India New Delhi.