

# Unit III-Business Economics

## **Basic Concepts**

Nature and uses of Business Economics,  
Concept of Profit and Wealth maximization.

## **Demand Analysis**

Demand Analysis and Elasticity of Demand, Indifference Curve Analysis, Law  
Utility Analysis and Laws of Returns and Law of variable proportions

## **Cost, Revenue, Price determination in different market situations:**

Perfect competition,  
Monopolistic competition,  
Monopoly,  
Price discrimination and Oligopoly,  
Pricing strategies