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CS Foundation Programme  
(New Syllabus)

*Including Questions and  
Solutions of June 2017*

## Features

- The whole content has been prepared in bullet form keeping in mind the MCQ pattern of study.
- In each chapter, the topic has been covered in a step by step approach.
- The text has been explained, where appropriate through illustrations and practical problems. Important Definitions, equations and formulae have been given before each topic for quick recapitulation.
- Solved illustrations have been given at relevant places in each chapter for better understanding of the concept.
- Updated as per latest data of New Macro Economics.
- Updated as per Other Amendments of ICSI.

Paper-3

# Business Economics

CA Amar Omar  
CA Rasika Goenka

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## ***Preface to Model Solved Scanner***

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We feel great pride and pleasure in presenting before you the Twenty fifth edition of “**Model Solved Scanner Paper - 3 Business Economics**”.

The style and pattern of CS Foundation examination has undergone a complete change in the year 2012.

The pure objective set-up of the paper in multiple choice question form requires a complete different study methodology.

The book has been designed keeping in mind the need of the students for home study and distance learning. The book will be very handy for classroom teaching and quick revision/practice also.

The book contents are as per the need of handling the MCQ's and a complete, comprehensive coverage of the syllabus.

The main features of the book are as under :-

- The entire syllabus has been divided into 57 chapters.
- The whole content has been prepared in bullet form “keeping in mind the MCQ pattern of study”.
- In each chapter, the topic has been covered in a step by step approach. The text has been explained, where appropriate through illustrations and practical problems. You should go through the chapter carefully ensuring that you understand the topic and then can tackle the exercises.
- A Question Bank has been included after each chapter as well as practice questions have been provided in MCQ form.
- Important Definitions, equations and formulae have been given before each topic for quick recapitulation.
- Important and crucial points have been provided in blocks and chart form for easy grasping and revision.
- Solved illustrations have been given at relevant places in each chapter for better understanding of the concept.
- Aims to prove to be the “best friend” throughout your study cycle and on examination days.

Your feedback is like a guiding light for us. Hence, we seek the suggestions of our readers with all humbleness.

We would also like to place on record our sincere thanks to the Publishers – “Shuchita Prakashan (P) Ltd.” for their endless support and hardwork to present this edition well in time before you.  
With best wishes, we would sign-off by quoting:-

“One must have strategies to execute his dreams”  
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# **Green Edition**

## **CS Foundation Programme**

**Model**

# Solved **SCANNER**<sup>®</sup>

**(New Syllabus)**  
**Paper - 3**  
**Business Economics**

**CA Amar Omar**  
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*ISO 9001: 2008 Certified*

**Shuchita Prakashan (P) Ltd.**

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## Students Acknowledgment

Dear Students,

Hope you all have performed brilliantly at the examinations and our loads of luck to you for the future.

We would like to thank all the students who have played a role in their individual capacity for contributing questions. The respective students have been adequately rewarded as promised.

Following is the list of all those students who have contributed the questions:

S. No.	Student's Name
1.	Mr. Hitesh Gagnani
2.	Ms. J Soundarya
3.	Ms. Shwetha. S.R
4.	Ms. Shalu Jaiswal

Our sincere thanks to all the above students.

Our message to student community:

*"Is it not good to sweat, if it smells success".*

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**Part A - Economics**

<b>Chapter Name</b>		<b>Page No.</b>
⇒	Line Chart Showing Relative Importance of Chapters	3.3
⇒	Table Showing Important Chapters on the Basis of their Frequency	3.4
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2.	Theory of Demand and Supply	3.69
3.	Theory of Production, Costs and Revenue	3.148
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5.	Money and Banking	3.252
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**Part B - Elementary Statistics**

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8.	Statistics - An Overview	3.373
9.	Collection and Presentation of Statistical Data	3.398
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11.	Mathematics of Finance	3.575
12.	Theory of Probability	3.621
13.	Index Numbers and Time Series Analysis	3.666

## Syllabus

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### PAPER - 3 BUSINESS ECONOMICS

**Level of Knowledge:** Basis Knowledge

**Objective:** *To familiarize the basis concepts and theories of economics, elementary statistics and mathematics.*

#### Part - A ECONOMICS (70 Marks)

##### 1. Nature and Scope of Economics

- Economics : Definition, Nature and Scope; Micro and Macro Economics; Positive and Normative Economics; Central Problems of an Economy; Production Possibility Curve and Opportunity Cost; Working of Economic Systems (Capitalistic Economy, Socialistic Economy, Mixed Economy; Economic Cycles; Inflation and Recession

##### 2. Theory of Demand and Supply

- Utility Analysis - Total Utility and marginal Utility; Law of Diminishing marginal -Utility; Law of Equi- Marginal Utility; Consumers' Equilibrium; Law of Demand & -Elasticity of Demand; Law of Supply & Elasticity of Supply; Demand and Supply -Equilibrium; Theory of Consumer's Behaviour -Marshallian Approach and -Indifference Curve Approach

##### 3. Theory of Production, Costs and Revenue

- Meaning of Factors of Production; Returns to Factor and Returns to Scale; Cost Concepts and Cost Curves; Revenue Concepts and Revenue Curves; Producers' Equilibrium

##### 4. Forms of Markets and its Equilibrium

- Forms of markets-Meaning and Characteristics
- Price and Output determination-Equilibrium for Firm and Industry under
- Perfect Competition
- Monopoly
- Monopolistic Competition

- 5. Money and Banking**
  - Concept of Money-Its Functions; Quantity Theory of Money; Credit Creation
  - Central Bank (Reserve Bank of India) -Role and Functions
  - Commercial Banks-Role and Functions
  - Monetary Policy in India
- 6. Basic Characteristics of India Economy**
  - Development Initiatives through Five Year Plans
  - **Agriculture**
    - Causes of Low Productivity
    - Farm Size Productivity Debate
    - Land Reforms: Meaning, Importance and Evaluation
    - Green Revolution and its Effects
    - Globalisation and Indian Agriculture
  - **industry**
    - Development Policies and Experience
    - Industrial Policy Resolutions
    - New Industrial Policy 1991
- 7. Selected Areas of Indian Economy**
  - Population - Its Size, Rate of Growth and its Implication for Growth
  - Poverty - Absolute and Relative Poverty and Main Programs for Poverty Alleviation
  - Unemployment - Types, Causes and Incidence of Unemployment
  - Infrastructure - Energy, Transportation, Communication, Health and Education.

**Part - B**  
**ELEMENTARY STATISTICS (30 Marks)**

- 8. Statistics : An Overview**
  - Definition and Functions of Statistic; Statistical Techniques Commonly used in Business Activities; law of Statistics; Limitations of Statistics
- 9. Collection and Presentation of Statistical Data**
  - Primary and Secondary Data; Classification and Tabulation of Data; Frequency Distribution of Data; Diagrams and Graphs.

**10. Measures of Central Tendency**

- Mean
- Medina
- Mode
- Standard Deviation

**11. Mathematics of Finance**

- Simple Interest
- Compound Interest
- Present Value & Future Value of an Annuity

**12. Probability**

- Sample Spaces, Events and Probability
- Set Theory; Union, Intersection, and Complement of Events
- Conditional Probability, Intersection, and Expected Value
- Random Variable, Probability Distribution, and Expectation

**13. Index Numbers and Time Series Analysis**

- Familiarization with the Concepts Relating to Index Numbers and Time Series (Simple Numerical Problems)



# Shuchita Prakashan Solved Scanner CS Foundation Programme Business Economics Paper-3 (New Syllabus) For Dec 2017 Exam



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