



SEMESTER-I

COURSE 1: FUNDAMENTALS OF COMMERCE

Theory

Credits: 4

4 hrs/week

**Learning Objectives:**

The objective of this paper is to help students to acquire conceptual knowledge of the Commerce, Economy and Role of Commerce in Economic Development. To acquire Knowledge on Accounting and Taxation.

**Learning Outcomes:**

At the end of the course, the student will able to

Identify the role commerce in Economic Development and Societal Development. Equip with the knowledge of imports and exports and Balance of Payments. Develop the skill of accounting and accounting principles. They acquire knowledge on micro and micro economics and factors determine demand and supply. An idea of Indian Tax system and various taxes levied on in India. They will acquire skills on web design and digital marketing.

**Unit 1: Introduction:** Definition of Commerce – Role of Commerce in Economic Development - Role Commerce in Societal Development. Imports and Exports, Balance of Payments. World Trade Organization.

**Unit 2: Economic Theory:** Macro Economics – Meaning, Definition, Measurements of National Income, Concepts of National Income. Micro Economics – Demand and Supply. Elasticity of Demand and Supply. Classification of Markets -Perfect Competition – Characteristics – Equilibrium Price, Marginal Utility.

**Unit 3: Accounting Principles:** Meaning and Objectives Accounting, Accounting Cycle - Branches of Accounting - Financial Accounting, Cost Accounting, Management Accounting. Concepts and Conventions of Accounting – GAAP.

**Unit 4: Taxation:** Meaning of Tax, Taxation - Types of Tax- Income Tax, Corporate Taxation, GST, Customs & Exercise. Differences between Direct and Indirect Tax – Objectives of Tax- Concerned authorities – Central Board of Direct Taxes (CBDT) and Central Board of Excise and Customs (CBIC).

**Unit 5: Computer Essentials:** Web Design - Word Press Basics, Developing a Simple Website. Digital Marketing - Social Media Marketing, Content Marketing, Search Engine Optimization (SEO), E-mail Marketing. Data Analytics- Prediction of customer behavior, customized suggestions.



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