

NAAC: C (II CYCLE)

Cycle)

CHATRAPATHI SIVAJI TRI SATHA JAYANTHI (CSTS) GOVT. KALASALA

Enter to Learn - Leave to Serve



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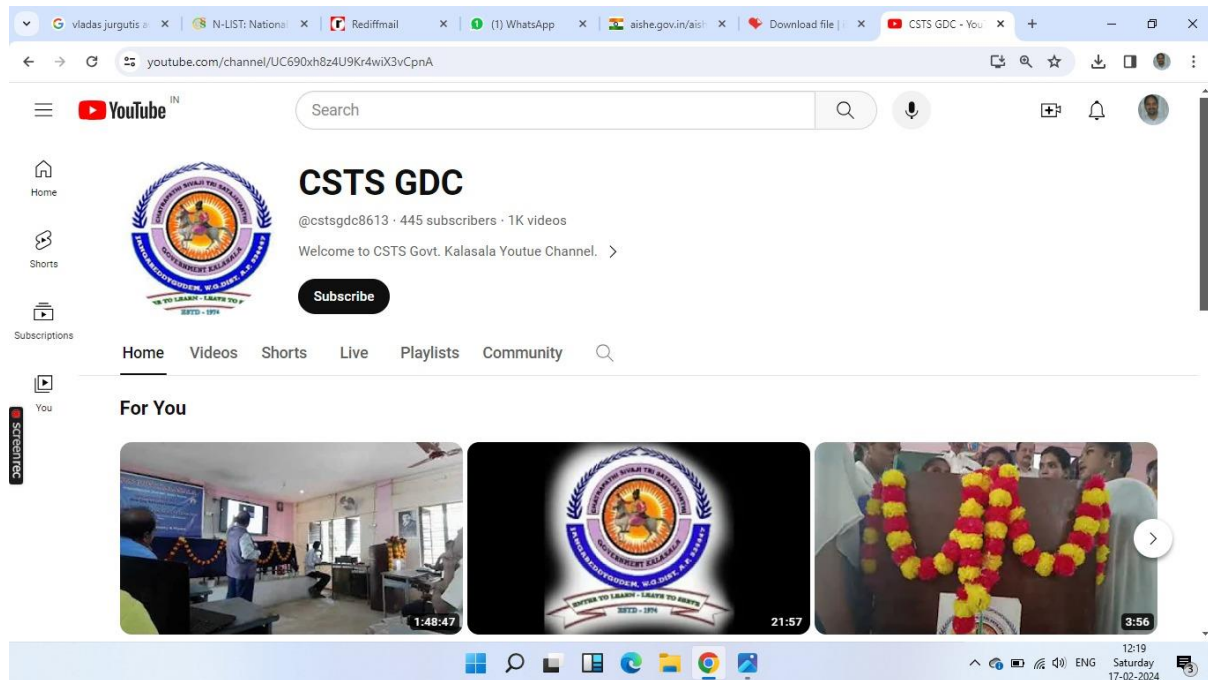


Key Indicator 2.3: Teaching Learning Process

Student Participating ICT based Activities

Our college students are participating various types of ICT learning methods

College YouTube channel



CONFERENCE PAPER PRESENTATION





STUDENT SEMINARS









① What is Business?

Business - Meaning

A Business is an economic institution. It is concerned with production and distribution of goods and rendering of service in order to earn profits and acquire wealth.

A large number of different types of enterprises, viz, sole traders, partnership firms, companies and cooperative societies are there in business. They are operating from small scale as in case of provisions store of a sole trader to a large industrial houses as in the case of Tata, Reliance, Bajaj etc.

Lewis H. Honey :- Business is a human activity directed towards producing or acquiring wealth through buying and selling goods.

Characteristics of Business

* Dealings in goods and services :- Business deals with goods and service. The goods may be consumer goods such as clothes, soaps, milk, shoes, furniture, etc. They may be industrial goods such as machinery, equipment, etc. which are used for further production. Business also deals with service such as transport, warehousing, banking, insurance etc.

* production and/or exchange :- We can call an economic activity as 'Business' only when there is production, exchange,

-transfer, Sale of goods or services for value. If goods are produced for self-consumption or presentation as gift, such activities shall not be treated as business. In a business activity there should be two parties, i.e., a buyer and a seller. There should be exchange, sale, and transfer of goods or services between these two parties for money.

* Continuity and regularity :- A single transaction shall not be treated as business in dealings. An activity is treated as business only when it is undertaken continually or at least recurrently. For example, if a person sells his old car, it is not business. But if he purchases and sells cars on a regular basis, it will become business.

* Profit motive :- Earning profit is the primary motive of business. This is not to undermine the importance of the element of service in business activity. In fact, a business will flourish only when it is able to serve its customers to their satisfaction. Profits are essential to enable the business to survive, expand, and to get recognition.

* Element of risk :- In every business, there is a possibility of incurring loss, which is termed as risk.

There are two kinds of risks:

a) Known risks :- Disasters due to fire, floods, theft etc. are some examples.

b) Unknown risks :- Examples are changing technology, fall in demand, changing fashions, etc.

* Creation of utilities :- Business makes goods more useful to satisfy human wants, it adds to production, the utilities of person, time, place, form, knowledge etc. Businessman is able to satisfy the consumer demands effectively and economically with the help of business transactions.

* Economic activity :- Business is primarily an economic function. It involves production and distribution of goods and services for the satisfaction of human wants. However, business is a part of society and it reflects the aspirations, values and beliefs of people. Therefore, business may be described as a socio-economic function.

* Business is a social institution :- Business is a social institution just as government, agriculture, joint family, religion, etc, it is concerned with individual and group of activities of people working towards a common objective of securing the welfare of the society.

* Business must grow and expand :- Business and stagnation do not go together. No business can afford to be static. Business must grow and expand to survive.

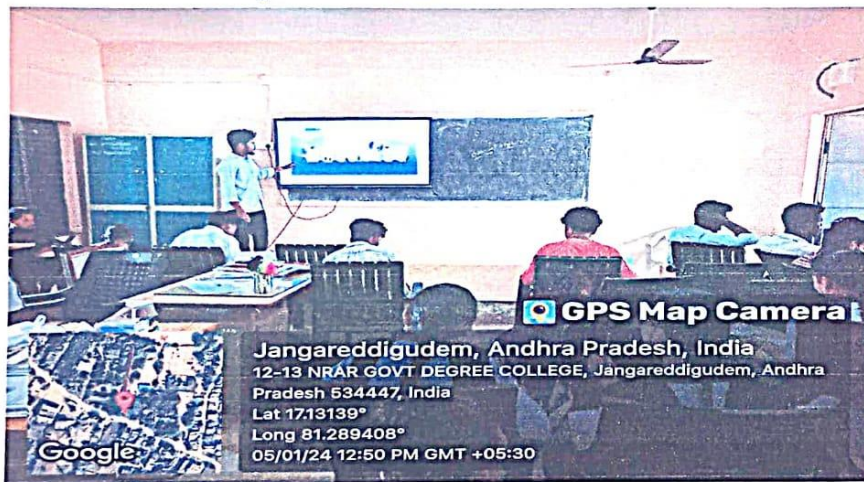
C. S. T. S GOVT DEGREE KALASALA

JANGAREDDY GUEM

FUNDAMENTAS OF COMMERCE

CLASS SEMINAR

Topic : Demand and Demand function



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Class : B.com Honors [c.A]

Roll No : 10

Ch. R. A. De

Demand and Demand function

what is demand?

what is demand explain of law of demand?

A In economics the term demand is having. It is something more than Desire. In economics, Demand for a commodity refers to the necessary purchasing power. For instance a person who does not have financial capacity wants to have a BMW Car. his desire cannot be considered as the demand, for the BMW car Demand is effective Desire for a good backed by ability and willingness to buy.

what is Demand function?

Demand function is a mathematical expression showing the relationship between the quantity Demand of a commodity and the factors that determine it

$$Q = b_0 + b_1^P + b_2^P P_0 = b_3^Y + b_4^T$$

where Q = quantity of commodity demand

P = price of the commodity

P_0 = prices of other commodity

Y = income of consumer

T = Tastes

b_0, b_1, b_2, b_3, b_4 are coefficients.

law of demand

what is law of Demand ?

the law of demand expresses the relationship between quantity demanded of commodity and its price. the law states that demand varies inversely with price.

Table: Demand schedule

| price ₹ | quantity Demand (units) |
|---------|-------------------------|
| 28 | 10 |
| 24 | 20 |
| 20 | 30 |
| 16 | 40 |
| 12 | 50 |
| 8 | 60 |

