

PRINCIPLES AND PRACTICES OF BUSINESS DECISIONS

1. Remembering:

- Define the basic principles of economics
- List the objectives of a firm
- Identify the different branches of public finance

2. Understanding:

- Explain the behavioural theories related to decision-making in business
- Describe the computation of National Income
- Discuss the canons of taxation and its effects on production
- Understand the relationship between public expenditure and taxation

3. Applying:

- Apply the determinants of demand in real-world business scenarios
- Calculate consumer choice and demand estimation
- Utilize production function to analyze economic value
- Implement pricing policies and strategies in business decision making

4. Analyzing:

- Analyze the interrelationship between production, pricing, and consumer demand
- Evaluate the impact of taxation and pricing on production and business decisions

5. Evaluating:

- Critically evaluate the effectiveness of different pricing strategies such as product line pricing and price discrimination
- Assess the effects of taxation on production and its implications for business decision making

6. Creating:

- Develop strategies for optimizing pricing policies to maximize profits
- Create business decision-making models that incorporate economic principles and behavioral theories.