### Name of Institute: Indus Institute of Management Studies

### Name of Faculty: Dr. Hardik Bavishi

**Course code:** **IMB0205**

**Course name: Business Economics**

Pre-requisites: Principles of Economics

Credit points: 4

Offered Semester: II

**Course Coordinator (weeks 1 - 15)**

Full Name: Dr. Hardik Vipin Bavishi

Department with siting location: Management, Bhanwar building 4th floor faculty room

Telephone: 9825100242

Email: hardikbavishi.mba@indusuni.ac.in

Consultation times: 3.00 PM to 4.00 PM

**Course Lecturer (weeks 1 - 15)**

Full Name: Dr. Hardik Vipin Bavishi

Department with siting location: Management, Bhanwar building 4th floor faculty room

Telephone: 9825100242

Email: hardikbavishi.mba@indusuni.ac.in

Consultation times: 3.00 PM to 4.00 PM

Students will be contacted throughout the semester via mail with important information relating to this course.

# Course Objectives

By participating in and understanding all facets of this Course a student will:

1. The course is aimed at building a perspective necessary for the application of model economic concepts, precepts, tools and techniques in evaluating business decisions taken by a firm at the micro level.
2. The course will also look at recent developments in business in the context of economic theory. To provide basic theories and tools of analysis and develop an understanding of the behavior of various economic agents to help decision-making.

# Course Outcomes (CO)

CO1: Understand the relative importance of Business Economics.

CO2: Analyze to find firm’s equilibrium.

CO3: Understand the macro level implications of production

CO4: Evaluate features of different kinds of markets

CO5: Understand how monetary policy and fiscal policy can be used to influence short-run macroeconomic conditions.

CO6: Undergo a practical project on Aggregate demand of recycled paper

**Course Content:**

**Unit-I:**

* Perfect Competition: Features and Price determination of the firm & industry
* Monopoly: Features, Price determination & Price discrimination.
* Monopolistic Competition
* Oligopoly

**Unit-II**

* Meaning and Techniques of Demand forecasting
* Marginal Productivity Theory of Distribution
* Rent: Modern Theory of Rent & Quasi Rent
* Wage Theory
* Interest: Liquidity Preference Theory of Interest

**Unit-III**

* Aggregate Expenditure and Output in short Run
* Aggregate Demand and Supply Analysis.
* Balance of trade and balance of Payment.
* Comparative Advantage Theory
* Absolute Theory Advantage

**UNIT -IV**

* Money, Banks, and the Reserve System
* Monetary Policy
* Fiscal Policy
* Inflation and Unemployment

# Method of delivery

(Face to face lectures/ discussions/ power point presentations, self study material, Active Learning Techniques)

# Study time

(Four hours per week)

# CO-PO Mapping (PO: Program Outcomes)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **PO1** | **PO2** | **PO3** | **PO4** | **PO5** | **PO6** |  |
| **CO1** | 3 | 2 |  |  | 1 |  |
| **CO2** | 1 | 3 |  |  | 2 |  |
| **CO3** |  | 1 | 2 |  |  | 3 |
| **CO4** | 3 | 2 |  |  | 1 |  |
| **CO5** |  | 3 |  |  | 2 | 1 |
| **CO6** | 2 | 2 | 2 | 2 | 1 | 2 |
| **WA** | **2.25** | **2.17** | **2** | **2** | **1.4** | **2** | **1.97** |

# Lecture/tutorial times

**Lecture Tuesday 09:55 to 10:50 am LH 35**

**Lecture Wednesday 09:55 to 10:50 am LH 35**

**Lecture Thursday 01:20 to 02:15 pm LH 35**

**Lecture** **Friday 09:55 to 10:50 am**  **LH 35**

**Attendance Requirements**

The University norms states that it is the responsibility of students to attend all lectures, tutorials, seminars and practical work as stipulated in the Course outline. Minimum attendance requirement as per university norms is compulsory for being eligible for mid and end semester examinations.

# Details of referencing system to be used in written work

APA 6th Edition

# Text books

1. Managerial Economics Geetika Piyali& Ghosh Purba Roy Choudhary Tata McGraw

Hill 2nd edition

1. Principles of Economics N Gregory Mankiw Cengage Learning latest edition
2. Macroeconomics, Theory and policy, Dr. H L Ahuja, S Chand Publications, Latest edition

**Additional Materials**

1. Managerial Economics Theory and Applications Dr. D. M. Mithani Himalaya

Publication latest edition

1. Macroeconomic Theory, M L Jhingan, Vrinda Publication, Latest edition
2. Managerial Economics Yogesh Maheshwari Prentice Hall India Latest edition
3. Managerial Economics Christopher R Thomas S Charles Maurice Sumit Sarkar Tata

McGraw Hill 9th Special Indian Edition

1. Microeconomics: Theory and Applications, D Salvatore Oxford Publication
2. Managerial Economics, Atmanand Excel Books Latest edition
3. Advanced Microeconomic Theory, Mishra and Puri Himalaya Publishing House latest edition

# ASSESSMENT GUIDELINES

Your final course mark will be calculated from the following:

**Assignment**  5% (week 4)

**Presentation** 5% (week 8)

**Project** 10% (week 10)

**Mid semester** 40% (due week 10)

**Final exam** (*closed book*) 40%

# Supplementary assessment

Students who receive an overall mark less than 50% in mid semester or end semester will be considered for supplementary assessment in the respective components (i.e mid semester or end semester) of semester concerned. Students must make themselves available during the supplementary examination period to take up the respective components (mid semester or end semester) and need to obtain the required minimum 50% marks to clear the concerned components.

# Practical Work Report/Laboratory Report:

A report on the practical work is due the subsequent week after completion of the class by each group.

# Late Work

Late assignments will not be accepted without supporting documentation. Late submission of the reports will result in a deduction of 5% of the maximum mark per calendar day

# Format

All assignments must be presented in a neat, legible format with all information sources correctly referenced. **Assignment material handed in throughout the session that is not neat and legible will not be marked and will be returned to the student.**

# Retention of Written Work

Written assessment work will be retained by the Course coordinator/lecturer for two weeks after marking to be collected by the students.

# University and Faculty Policies

Students should make themselves aware of the University and/or Faculty Policies regarding plagiarism, special consideration, supplementary examinations and other educational issues and student matters.

**Plagi**a**rism** - Plagiarism is not acceptable and may result in the imposition of severe penalties. Plagiarism is the use of another person’s work, or idea, as if it is his or her own - if you have any doubts at all on what constitutes plagiarism, please consult your Course coordinator or lecturer. Plagiarism will be penalized severely.

***Do not copy the work of other students.***

***Do not share your work with other students (except where required for a group activity or assessment)***

# Course schedule (subject to change)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Week #** | **Topic & contents** | **CO Addressed** | **Teaching Learning Activity (TLA)** |
| **Module 1** | Weeks 1 | Perfect Competition : Features and Price determination of the firm & industry | CO1 | Powerpoints, discussions, practical work |
| Weeks 2 | Monopoly: Features, Price determination & Price discrimination. | CO1 | Powerpoints |
| Week 3 | Monopolistic Competition | CO1, CO2 | Powerpoints, discussions |
| Week 4 | Oligopoly | CO1 | Powerpoints, discussions |
| **Module 2** | Week 5 | Meaning and Techniques of Demand forecasting | CO1 | Powerpoints, discussions, practical work |
| Week 6 | Marginal Productivity Theory of Distribution | CO2, CO5 | Powerpoints |
| Week 7 | Rent : Modern Theory of Rent & Quasi Rent, Wage Theory | CO2, CO3 | Powerpoints, discussions |
| Week 8 | Interest: Liquidity Preference Theory of Interest | CO2, CO3, CO6 | Discussions, practical work |
| **Module 3** | Week 9 | Aggregate Expenditure and Output in short Run | CO2, CO3, CO6 | Discussions, practical work |
| Week 10 | Aggregate Demand and Supply Analysis. | CO1, CO2 | Powerpoints, discussions |
| Week 11 | Balance of trade and balance of Payment | CO1, CO2 | Powerpoints, discussions |
| Week 12 | Comparative Advantage Theory, Absolute Theory Advantage | CO4 | Powerpoints |
| **Module 4** | Week 13 | Money, Banks, and the Reserve System | CO1, CO5 | Powerpoints |
| Week 14 | Monetary Policy & Fiscal Policy | CO4 | Powerpoints, website visit |
| Week 15 | Fiscal Policy, Inflation and Unemployment | CO4 | Powerpoints, website visit |