

### **COURSE TITLE- BUSINESS ECONOMICS**

Semester	Course Type	Course Level	Course Code	Credits	Total Hours
2	DSC	100-199	KU2DSCLCOM108	4	60

Learning Approach (Hours/ Week)			Marks Distribution			Duration of ESE (Hours)
Lecture	Practical/ Internship	Tutorial	CE	ESE	Total	
4	-	2	30	70	100	2

#### **Course Description:**

This course provides an introduction to economic principles and their application to business decision-making. Topics covered include microeconomic theory, market structures, demand and supply analysis, cost analysis, pricing strategies, and strategic decision-making in various market situations.

#### **Outcomes:**

CO No.	Expected Outcome	Learning Domains
1	Understanding Economic Principles	U
2	Applying Microeconomic Theory	A
3	Macroeconomic Analysis	An
4	Understanding Economic Policy	U

*\*Remember (R), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C)*

### Mapping of Course Outcomes to PSO

	PSO1	PSO2	PSO3	PSO4	PSO5
<b>CO1</b>	-	3	-	-	1
<b>CO2</b>	-	3	1	1	0
<b>CO3</b>	-	3	1	1	0
<b>CO4</b>	-	3	-	-	1

### COURSE CONTENTS

#### Contents for Classroom Transactions:

Module	Unit	Content	Hrs
<b>I</b>	<b>Introduction to Business Economics</b>		
	1	Business Economics, Meaning, Definitions, Scope and Importance and basic tools of Business Economics	
	2	Opportunity Cost principle- Incremental and Marginal Concepts	
	3	Basic economic relations: functional relations - Total, Average and Marginal relations - Use of Marginal analysis in decision making	
<b>II</b>	<b>Theories of Demand and Supply</b>		
	1	Demand, Meaning, Law of demand, Law of diminishing marginal utility, Demand Schedule, Individual and Market Demand Curve, Determinants of Demand and Changes in Demand	
	2	Supply: Meaning, Supply Schedule, Individual and Market Supply Curve, Determinants of Supply, Law of Supply, Changes in Supply	
	3	Equilibrium of Demand and Supply, Determination of Equilibrium Price and Quantity, Effect of a shift in Demand or Supply; Elasticity of Demand and Supply	
<b>III</b>	<b>Theories of Production and Pricing</b>		
	1	Theory of Production, Factors of Production, Basic Concepts, Production Function, Law of Variable Proportions, Returns to Scale	
	2	Producer's Equilibrium, Least-Cost Factor Combination and Output Maximisation for a given Level of Outlay	
	3	Pricing and pricing policies, objectives of pricing, factors affecting pricing policy, types of pricing	
	<b>Indian Economy</b>		

IV	1	National Income, concept and meaning, Computation of NI, Measurement of GDP, Components of GDP	
	2	Monetary and fiscal policies, Basic Characteristics of the Indian Economy, Major Issues of Development; Development Experience and Recent Trends in Indian Economy	
	3	Features of Kerala Economy, Kerala Model Development, Decentralised Planning in Kerala	
<b>Teacher Specific Module</b>			12
V	<p>➤ Review of national and global economic situations.</p>		

#### **Core Compulsory Readings (Books, Journals, E-sources Websites/ weblinks) List**

1. H. L. Bhatia Micro Economic Theory; Modern Publisher, Gulab Bhawan, 6, Bahadurshah Zafar Marg, New Delhi.
2. M.L. Jhingan Micro Economic Theory; Konark Publishers Pvt. Ltd., A-149, Vikas Marg, Shakarpur, New Delhi-110 092.

#### **Core Suggested Readings (Books, Journals, E-sources Websites/ weblinks) List**

1. S. K. Agarwala Economic System and Micro Economic Theory; Galgotia Publishing Company, 6A/4, WEA, Karol Bagh, New Delhi.
2. D.D. Chaturvedi Macro Economic - Analysis and Policy; Galgotia Publishing Company, 6A/4, WEA, Karol Bagh, New Delhi.
3. D.M. Mithani Macro Economics; Himalaya Publishing House.

#### **TEACHING LEARNING STRATEGIES**

Lectures to introduce theoretical concepts and frameworks

- Case studies and real-world examples to illustrate application of concepts
- Group discussions and debates to encourage critical thinking and analysis
- Assignments and projects to provide hands-on experience in analysing business scenarios

#### **Mode of Transaction**

The Business Economics course will be delivered through a blended learning approach such as Lectures, Online Learning Modules, Group Discussions and Debates, Case Studies and Practical Examples, Assignments and Projects etc.

**Assessment Rubrics:**

<b>Evaluation Type</b>	<b>Marks</b>
<b>End Semester Evaluation</b>	<b>70</b>
<b>Continuous Evaluation</b>	<b>30</b>
a) Test Paper	6
b) Test Paper	6
c) Assignment	9
d) Seminar/Viva/Article or Book Review	9
<b>Total</b>	<b>100</b>