



ST.JOSEPH'S COLLEGE OF COMMERCE

(AUTONOMOUS)

LESSON PLAN FOR ODD SEMESTER 2018- 2019

BCOM (INDUSTRY INTEGRATED)

BUSINESS ECONOMICS

PREPARED BY

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C3 15AR103: BUSINESS ECONOMICS

I SEMESTER B COM (INDUSTRY INTEGRATED) 2018– 2019

Module wise lesson plan

Objective: the objective is to familiarize the students with the basic concepts in economics, study the role of economics in business and to make the student to understand how business organisations work by applying economic principles in their business management.

Total no. of hours: 60

Module	Total no. of hours	Topics for student preparation (INPUT)	Session Hours reqd	Teaching methodology (PROCESS)	Learning outcome (OUT PUT)	Assessment
1 Business Economics	4	Meaning, definitions and objectives	1	Lecture using PPTs and examples	Get familiarize with Business economics in specific	Q & A MCQs
		Characteristics and Scope of business economics	2			
		Micro and Macro economics	1			
2 Consumer Behaviour	10	Introduction - Approaches to the study of consumer behaviour (Cardinal and Ordinal)	1	Lecture using PPTs, illustrations, graphs and examples	Understand the importance of studying consumer behaviour and its applicability in business	Q & A, ability to explain with examples
		Cardinal approach – Law of Equi-Marginal Utility	3			
		Ordinal approach – Indifference curve analysis, properties	3			
		Consumer Surplus – Meaning, analysis, limitations	2			
		Consumer sovereignty – Limitations	1			
3 Theory of Demand Analysis	15	Demand – meaning, demand determinants	1	Lecture using PPT and chalk board teaching, graphs and mathematical problems	Get familiarize with concept of demand and all the related aspects	Q&A, Test, practical applicability of elasticity concepts
		Law of demand	2			
		Elasticity of demand – Price elasticity , types, determining factors, measurement of price elasticity, business application	5			

		Concepts of Income elasticity and Cross elasticity of demand	1			
		Demand forecasting – meaning, Qualitative and quantitative techniques	3			
		Demand forecasting methods for a new product Including mathematical problems	3			
4 Cost and Revenue Analysis	10	Law of supply – Introduction, meaning and determinants of supply	1	Lecture through PPT, chalk and board teaching, graphs and problems	Understand various cost and related concepts, importance of short run and long run behaviour	MCQs, test, Q&A
		Classification of cost – real cost, opportunity cost, money cost, explicit and implicit cost, economic cost, fixed cost and variable cost, total and marginal cost	2			
		Behaviour of short run and long run cost – cost and output relationship	3			
		Revenue concepts – total revenue, average revenue and marginal revenue	1			
		Break even analysis including mathematical problems	3			
5 Market Structure	8	Perfect competition-meaning. features	1	Lecture through PPTs, explanation using chalk and board , graphs	Get familiarize with the market structure	Q&A, ability to explain with examples
		Imperfect competition – Monopoly , duopoly, oligopoly, monopolistic competition	4			
		Pricing policy – meaning, general considerations	1			
		Objectives and factors influencing pricing policy, methods of pricing	2			
6 Business Cycles	6	Business cycles – meaning Phases – Prosperity, Recession, Depression, Recovery	3	Lecture using PPTs discussions	Familiarize with highs and lows in the economy and its effect	MCQs, discussion through examples and cases

		Effects of business cycles and measures to control – monetary and fiscal policy instruments	3			
7 Balance of Trade and Balance of Payments	7	Balance of trade and balance of payments – meaning, components of BOP	2	Lecture through PPT	Get an idea of Balance of payment statement and components also get familiar with MNCs	Q&A, Quiz
		Disequilibrium in the balance of payments and methods to correct disequilibrium	2			
		Private foreign investment and Multinational Corporations	3			

Books for Reference:

- ❖ D. M. Mithani: Business Economics.
- ❖ Dr. P. N. Reddy & H. R. Appanaiah: Essentials of Business Economics.
- ❖ H. Craig Petersen & W. Cris Lewis: Managerial Economics, PHI.
- ❖ Joel Dean: Managerial Economics.
- ❖ K. K. Dewett: Economic Theory.
- ❖ M. L. Seth: Test Book of Economic Theory.
- ❖ Mote V. L. Peul. S & G. S. Gupta: Managerial Economics, TMH.
- ❖ Petersen & Lewis: Managerial Economics.
- ❖ Sankaran: Business Economics.
- ❖ Varsheney & Maheswari: Managerial Economics.