

OBE based Teaching Lesson Plan 2019-20

Program: B COM (Professional)

Course Name: BUSINESS ECONOMICS

Course Code: C4 15AR204

Semester: II

Lecture hours: 60

Faculty in-charge: Ms. Jethina James

Course Outcome No.	Course Outcomes	T level Indicator
CO1.	Describe the meaning, scope of business economics and role of business economists in the context of Business decisions.	T2
CO2.	Identify the range of approaches to the study of consumer behaviour and relate its implications on Business Decisions	T1
CO3.	Relate the law of demand and its implications on demand conditions and price elasticities for developing pricing policies and strategies.	T4
CO4.	Describe the law of supply and its implications on production function and output decision.	T2
CO5.	Examine the type of market structure and relate its implications on Pricing and Output decisions of your chosen organization	T4
CO6.	Analyze the change of conditions of Business Cycles and relate its implications on Investment and production business decision in the context of contemporary monetary and fiscal policy.	T4

Module No. & Topics Covered	Course Outcome No.	No. of Lecture Hours	Pre-Class Activity	Instructional techniques	Assessment	T level
Module 1: Business Economics Meaning- Definitions - Characteristics- Scope of Business Economics - Uses and Objectives of Business Economics- Micro & Macroeconomics	CO1.	4	Read about Adam Smith, Karl Marx and Keynes to get an idea about the origin of important economic concepts.	Lecture through discussions	Q & A	T2
Module 2: Consumer Behaviour Approaches to the Study of Consumer Behaviour- Cardinal Approach - Law of Equi-Marginal	CO2	15	Read few highlights about how companies start production based on consumer study.	Lecture through discussions, case study and explanation through graphs	Q & A Discussions	T1

<p>Utility - Ordinal Approach - Indifference Curve Analysis - Properties - Consumer Surplus: Meaning - Analysis - Limitations- Consumer Sovereignty - Limitations.</p>						
<p>Module 3: Theory of Demand Demand- Demand Determinants- Law of Demand and- Characteristics - Exceptions- Elasticity of Demand - Price Elasticity - Types - Determining Factors- Change in Demand and Elasticity of Demand - Business Applications of Price Elasticity- Concepts of Income and Cross Elasticity of</p>	<p>CO3</p>	<p>15</p>	<p>1. Watch a video and read about the importance of knowing demand and supply and how miscalculation led to the housing bubble crisis.</p> <p>2. Survey report on the demand forecasting for a product.</p>	<p>Lecture through power point presentation, article study, discussions and explanation through graphs</p>	<p>Q & A Discussions</p>	<p>T4</p>

<p>Demand - Price Elasticity of Demand Measurement by Total Outlay Method including mathematical problems- Survey of buyer's intention - Collective opinion - Trend projection - Economic Indicator. Demand forecasting methods for a new product including mathematical problems.</p>						
<p>Module 4: Production Function</p> <p>Law of Supply - Meaning - Determinants of Supply. Production Function: Equilibrium Though Isoquants and Isocosts - Types of Cost-relationship between</p>	<p>CO4</p>	<p>8</p>	<p>Case study on break even analysis and companies shut down due to unsustainable production strategy.</p>	<p>Lecture through power point presentation and case study</p>	<p>Q & A Discussions</p>	<p>T2</p>

different types of costs and breakeven analysis						
Module 5: Market Structure Perfect Competition- Features- Price and Output Determination -Influence of Time Element on Price and Output- Monopoly- Features- Price and Output Determination- Price Discrimination- Price Output Determination Under Discriminating Monopoly. Monopolistic Competition- Features- Price and Output Determination in Short Run and in Industry - Features of Duopoly and Oligopoly.	CO5	12	Study the market forms along with real life company examples	Lecture through articles, power point presentation, discussions and case study	Q & A Presentation	T4

Module 6 Business Cycles - Phases of Business cycle- Effects of Business Cycle -Theories of business cycles- Multiplier and accelerator theory - Keynesian theory- Measures to control the Business cycle -Monetary and fiscal policy- Inflation- Causes and Measures.	CO6	6	Watch a video about great depression and its impact.	Lecture through power point presentation, through graphs and article study	Q & A Discussions Presentation	T4
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Continuous Internal Assessment

- Power point presentation in class on the given topic.
- Case study analysis
- Multiple choice question test
- Assignment

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
- Varshney & Maheswari: Managerial Economics

Approved by: OBE Team