

OBE based Teaching Lesson Plan 2019-20

Program: B COM (ANALYTICS)

Course Name: BUSINESS ECONOMICS

Course Code: C5 19 AR 204

Semester: II

Lecture hours: 60

Faculty in-charge: Ms. Jethina James

Course Outcome No.	Course Outcomes	T level Indicator
CO1.	Explain the Meaning, scope of Business economics and role of business economists in the context of Business decisions.	T2
CO2.	Illustrate the range of approaches to the study of consumer behaviour and its implications.	T3
CO3.	Examine the law of demand and its implications on demand conditions and price elasticities for forecasting demand of product or service.	T4
CO4.	Examine the law of supply and its implications on production function for determination of output.	T4
CO5.	Compare and contrast the type of market structure and its implications on Pricing and Output decisions.	T4
CO6.	Relate the change of conditions of Business Cycles and its implications on Monetary and Fiscal policy with business decision making.	T5

Module No. & Topics Covered	Course Outcome No.	No. of Lecture Hours	Pre-Class Activity	Instructional techniques	Assessment	Level
Module 1: Business Economics Meaning- Definitions - Characteristics- Scope of Business Economics - Uses and Objectives of Business Economics- Micro & Macro Economics.	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 Utility - Ordinal	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	T3

<p>Approach - Indifference Curve Analysis - Properties - Consumer Surplus: Meaning - Analysis - Limitations- Consumer Sovereignty - Limitations.</p>						
<p>Module 3: Theory of Demand and Analysis 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- Concept of Income and</p>	CO3	15	<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>	Lecture through power point presentation, article study, discussions and explanation through graphs	Q & A Discussions	T4

<p>Cross Elasticity of 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 Law of Supply - Meaning - Determinants of Supply. Production Function: Equilibrium Though Isoquants and Isocosts</p>	CO4	8	Case study on break even analysis and companies shut down due to unsustainable production strategy.	Lecture through power point presentation and case study	Q & A Discussions	T4

<p>-Types of Cost-relationship between different types of costs and breakeven analysis</p>						
<p>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</p>	<p>CO5</p>	<p>12</p>	<p>Study the market forms along with real life company examples</p>	<p>Lecture through articles, power point presentation, discussions and case study</p>	<p>Q & A Presentation</p>	<p>T4</p>

Output Determination in Short Run and in Industry - Features of Duopoly and Oligopoly.						
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	T5

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 ofBusiness Economics
- H.CraigPetersen &W.Cris Lewis:ManagerialEconomics,PHI
- JoelDean:ManagerialEconomics
- K.K.Dewett: EconomicTheory
- M.L. Seth: Test BookofEconomicTheory
- MoteV.L. PeulS &G. S. Gupta: ManagerialEconomics,TMH
- Petersen &Lewis: ManagerialEconomics.
- Sankaran: Business Economics
- Varsheney&Maheswari:ManagerialEconomics

Approved by: OBE Team