



GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Business Administration

Level: UG

Course / Subject Code: BB02001011

Course / Subject Name : Business Economics

w. e. f. Academic Year:	2024-25
Semester:	2
Category of the Course:	Multidisciplinary Course

Prerequisite: UG Course

Rationale:	Studying Business Economics provides essential insights into how economic principles impact business decisions and strategies. It equips students with the key skills to understand market dynamics, resource allocation, and economic policies, aiding in strategic planning and problem-solving. Additionally, it helps students grasp the macro-economic environment, fostering a holistic understanding of how businesses operate within the economy.
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Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes	RBT Level
CO1	Remember the basic principles of micro economics	Remember
CO 2	Understand the concepts of marginal utility, demand, supply and elasticity	Understand
CO3	Understand various concepts of macroeconomics in Indian context	Understand
CO4	Apply different types of Market conditions to various Industries in India	Apply

**Revised Bloom's Taxonomy (RBT)*

Teaching and Examination Scheme:

Teaching Scheme (in Hours)			Total Credits L+T+ (PR/2)	Assessment Pattern and Marks				Total Marks
L	T	PR	C	Theory		Tutorial / Practical		
				ESE (E)	PA / CA (M)	PA/CA (I)	ESE (V)	
3	1	0	4	70	30	50	0	150

Course Content:

Unit No.	Content	No. of Hours	% of Weightage
	OVERVIEW OF ECONOMICS: Meaning, Definition, Nature and Scope, Need to Study Economics, understanding of Micro and Macroeconomics Usefulness in Managerial		



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1.	Decision Making, Ten principles of economics, Developing thinking like an economist. PRINCIPLES OF ECONOMICS: Opportunity Cost Principle, Marginal Principle, Incremental Principle, The Equi-Marginal Principle, Time Perspective Principle, Diminishing Returns Principle	10	20%
2.	ANALYSIS OF INDIVIDUAL DEMAND: Meaning of Demand, Utility, Total Utility, Marginal Utility, The Law of Diminishing Marginal Utility, Cardinal Utility, Ordinal Utility, Law of Demand, Demand Schedule, Demand Curve, Factors behind the Law of Demand, Exceptions DEMAND ELASTICITIES: Elasticity of Demand, Price Elasticity of Demand, Determinants of Price Elasticity of Demand, Cross-Elasticity of Demand, Income-Elasticity of Demand	10	20 %
3.	SUPPLY: Law of Supply, Supply Curve, Market Supply, Factors affecting Market Supply TYPES OF MARKETS AND COMPETITIONS: Monopoly, Monopolistic, Oligopoly, Perfect Competition ANALYSIS OF MARKET DEMAND: Meaning of Market Demand, Types of Demand, Determinants of Market Demand, Demand function and Equilibrium	13	30%
4.	MACROECONOMICS: MEASURING A NATION'S INCOME The Economy's Income and Expenditure, The Measurement of GDP, The Components of GDP, Real versus Nominal GDP, The GDP Deflator MONETARY SYSTEM The Meaning, Functions and Kinds of Money, Role of The Reserve Bank of India (RBI), Tools of Monetary Control FISCAL POLICY AND INFLATION: Meaning of Fiscal Policy, Tools of Fiscal Policy, Meaning and Types of Inflation, Causes and Consequences of Inflation	12	30 %



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5	Practical: All the students should be given the assignment to read Business news papers and find out the relevant news which affects the Indian economy. Students should apply the fundamentals to assess the Market Structure of Various Products / Services and may assign to prepare the presentation on different types of competition for different products/service of various industries in India. Students may be given the assignment to apply elasticity of demand on different products considering its price fluctuation during different years. Students are suggested to understand and analyze various elements of National and State Budget	15	NIL
Total		60	100

Suggested Specification Table with Marks (Theory):

Distribution of Theory Marks (in %)					
R Level	U Level	A Level	N Level	E Level	C Level
20	50	30	0	0	0

Where R: Remember; U: Understanding; A: Application, N: Analyze and E: Evaluate C: Create (as per Revised Bloom's Taxonomy)

References/Suggested Learning Resources:

Sr. No.	Title of Book	Name of Author	Publication House, Edition, ISBN No.
1	Economics- Principles and Applications	N Gregory Mankiw	Cengage Learning
2	Managerial Economics- Principles and World Wide Application	Dominick Salvatore	Oxford Publication
3	Managerial Economics –Concepts and Applications	Christopher R. Thomes & S. Charles Maurice	McGraw Hill
4	Managerial Economics	Craig Petersen and W.Cris Lewis	Pearson Publication House
5	Managerial Economics- Theory and Application	D M Mithani	Himalaya Publishing House
6	Economics	Samuelson and Nordhaus	McGraw Hill
7	Managerial Economics	Atmanand	Excel Books
8	Managerial Economics- Concepts & Cases	Mote, Paul and Gupta	McGraw Hill



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(b) Open source software and website:

1. <https://inomics.com/advice/the-top-economics-blogs-50151>
2. <https://guides.library.yale.edu/economics/blogs>
3. <https://oxfordaccounting.in/blog-basics-of-economics.php>
4. <https://collinsdwright.medium.com/top-40economics-blogs-of-2021-67d0f82cf47b>
5. <https://www.imf.org/en/Blogs>

Suggested Project/Practical Activity for PA: (50 Marks)

All the students should be given the assignment to read Business newspapers and find out the relevant news which affects the Indian economy. Students should apply the fundamentals to assess the Market Structure of Various Products / Services and may assign to prepare the presentation on different types of competition for different products/service of various industries in India. Students may be given the assignment to apply elasticity of demand on different products considering its price fluctuation during different years. Students are suggested to understand and analyze various elements of National and State Budget.

CO- PO Mapping:

Semester 2	Business Economics: Business Economics				
	POs				
Course Outcomes	PO1	PO2	PO3	PO4	PO5
CO1	2	2	3	2	-
CO2	3	3	3	-	-
CO3	2	3	-	3	2
CO4	3	2	2	2	1
CO5	2	3	-	2	-

Legend: '3' for high, '2' for medium, '1' for low and '-' for no correlation of each CO with PO.
