



Lesson Plan

Program:B.COM**Semester:** 2ND**Course Code:**CO10205T **Course Name:** Business Economics

Course Objectives:

(CO1): Remember the concepts of economics and also able to understand the various economic principles to make effective decisions.

(CO2): Understand the law of demand & supply and their elasticity's, evaluate and analyses these concepts of changing situations of industries.

(CO3): Understand the market analysis and pricing policy concepts & its relation to the business world.

(CO4): Understand & evaluate the Economic Growth and Development, Business Cycle, The balance of payments & Inflation.

Session Duration:50 minutes

Participants:B.COM 2NDsem students

Entry level knowledge and skills of students

- i. Knowledge of basic concepts of economics i.e. demand, supply & forms of markets.
- ii. Basic knowledge of role of economics in business.

Equipment required in Classroom/ Laboratory/ Workshop

- i. Projector &System
- ii. White Board &Marker

Assessment Schemes

S. No.	Criteria	Marks (100)
1	CCSU End Term Examination	75
2	Internal Evaluation Scheme	25
2(a)	Teacher Assessment (Continuous Evaluation)	20
2(a)(i)	Assignment I	10
2(a)(ii)	Assignment II	10
2(a)(iii)	Attendance (compulsory)	5

Course Outcomes(starting with action-oriented observable and measurable verb)

(CO1): Remember the concepts of economics and also able to understand the various economic principles to make effective decisions.



(CO2): Understand the law of demand & supply and their elasticities, evaluate and analyse these concepts of changing situations of industries.

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L. No.	Topics	Sub Topics	Date of Implementation	Pedagogy	CO-Covered	Faculty Sign	HoD's Remark with Date
Unit - 1							
1.	Introduction	Nature & Scope of Business economics, population theory		Improved lecture	CO1		
2.	Introduction	Law of demand, law of marginal diminishing utility, elasticity of demand		Improved lecture	CO1		
3.	Introduction	Concept and measurement of elasticity of demand price, income, cross elasticity		Improved lecture & Buzz session	CO1		
4.	Introduction	Determinants of elasticity of demand, importance of elasticity of demand		Improved lecture & Buzz session	CO1		
5.	Introduction	Thoughts of famous economist of India including- kautiliya		Improved lecture	CO1		
Unit - 2							



6.	Theory of Cost:	Short run and Long run cost curve		Improved lecture & Demonstration	CO2		
7.	Theory of Cost	Traditional and modern approaches		Demonstration & Buzz Session	CO2		
8.	Theory of Cost	Production function: Law of variable proportion		Improved lecture & Demonstration	CO2		
9.	Theory of Cost	Properties ridge line, optimum factor combination		Demonstration	CO2		
10.	Theory of Cost	Expansion path		Improved lecture	CO2		
11.	Theory of Cost	Return to scale		Demonstration & Buzz session	CO2		
12.	Theory of Cost	Internal and external Economies and diseconomies		Improved lecture & Buzz session	CO2		
Unit - 3							
13.	Market structure	Meaning of market; Types of market- Concept of perfect competition and its features		Improved lecture	CO3		
14.	Market structure	Concept of Monopoly; Features of monopoly market; Price and output determination under monopoly market		Improved lecture	CO3		
15.	Market structure	Short run and long run equilibrium of monopoly		Improved lecture & Buzz session	CO3		



		market; Reasons of emergence of monopoly market					
16.	Market structure	Determination of Price and output under perfect competition; Short run and long run equilibrium of firm under Perfect competition		Demonstration & Buzz Session	CO3		
17.	Market structure	Concept of monopolistic competition; Features of monopolistic market; Price and output determination under monopolistic market		Improved lecture & Buzz session	CO3		
18.	Market structure	Short-run and Long-run equilibrium under monopolistic competition; comparison of demand curve under monopoly market & monopolistic competitive market		Improved lecture	CO3		
19.	Market structure	Concept of oligopoly Market and its features; Concept of price rigidity under oligopoly market		Improved Lecture & Educational Games	CO3		
20.	Pricing	Concept of		Improved	CO3		



	policies	pricing policy and different policies framed for pricing strategies		Lecture & Case study method			
Unit - 4							
21.	Business cycle	Various Phases and its causes		Improved lecture & Buzz session	CO4		
22.	Business cycle	Concept of business cycle; stages of Business cycle; reasons of different stages of business cycle		Improved lecture & Buzz session	CO4		
23.	Theory of distribution	Marginal Productivity theory		Improved lecture & Demonstration	CO4		
24.	Wage	Meaning, determination of wage rate under perfect competition and monopoly		Improved lecture & Buzz Session	CO4		
25.		Rent concept, modern theories of Rent, Interest concept		Improved lecture and & Group Discussion	CO4		
26.		Theories of Interest, profit-concept and theories of Profit		Improved lecture & Case Study	CO4		
Revision							
27.	Unit 1	Question Paper		Group Discussion			
28.	Unit 2	Question Paper		Group Discussion			
29.	Unit 2	Question Paper		Group Discussion			
30.	Unit 3	Question Paper		Group Discussion			
31.	Unit 3	Question Paper		Group Discussion			

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32.	Unit 4	Question Paper		Group Discussion			
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Text Books: T. R. Jain, O.P Khanna, Managerial Economics; Dr. V. C. Sinha, Dr. Ritika Sinha, Managerial Economics

Reference Books: Gupta G.S., Managerial Economics; Gupta, K.G, Managerial Economics

Journals: The quarterly Journal of Economics; Journal of Economics and Finance

Electronic Database:

<https://academic.oup.com/qje/article/136/3/1611/6169736>

<https://link.springer.com/article/10.1007/s12197-022-09576-w>