

2.15 31215 BASIC ECONOMICS

UNIT-1 INTRODUCTION

- 1.1 Concepts, Economics of demand and supply,
- 1.2 Elasticity of demand, working of market mechanism,
- 1.3 Theory of Production in short run & long run,
- 1.4 Concepts of different types of costs and Cost Functions,
- 1.5 Determination of price and output in perfect and imperfect market conditions, price discrimination.

UNIT-2 DEMAND FORECASTING ENVIRONMENT OF BUSINESS

- 2.1 Introduction to concept of Business environment, components of environment:
- 2.2 Economic, political, legal, social, technological & international Economic systems, economic planning in India,
- 2.3 Objectives, strategies and evaluation of current five year plan.
- 2.4 Industrial policy and industrial licensing.

UNIT-3 NEW ECONOMIC POLICIES

- 3.1 Company regulatory legislations in India, MRTP, FEMA, and EXIM in light of liberalization policies.

UNIT-4

- 4.1 Public sector in India: Concepts, philosophy and objectives, performance, problems and constraints, Industrial Sickness, Privatization.

UNIT-5 MACROECONOMIC CONCEPTS FOR MANAGERS

- 5.1 Theory of business cycles: Concept causes and Measures to control business cycles.
- 5.2 Theories of inflation: causes and control of inflation, monetary and fiscal policy.
- 5.3 Balance of Payments: concept, causes of disequilibrium and remedial methods

Reference Books:

1. R.G. Lipsey: An Introduction to Positive Economics, ELBS, and Oxford
2. JP Gould Jr. and E.P. Lazer: Micro-Economic Theory
3. S.Mukherjee, M. Mukherjee & A. Ghose: Microeconomics, Prentice-Hall
4. Sundaram & Black: The International Business Environment; Prentice Hall
5. P. Chidambaram: Business Environment; Vikas Publishing
6. Dutt R and Sundharam KPM: Indian Economy; S. Chand