

DETAILED COURSE CONTENT

Semester- First

101: ECONOMIC ENVIRONMENT OF BUSINESS

1. Business Environment: Definition, Components of Environment, External Environment- Social, Economic & Political Environment, Legal Environment, Market Environment, Technological and Ethical Environment (PESTEL Analysis), Internal Environment of the Firm. A brief overview of Capitalism, Socialism & Mixed Economy.

2. National Income: Concept and Measurement (GDP, NNP, NI, GNDI etc.). India's national Income Estimation, Problems in Estimating National Income (Specially in under Developed Economies like India).

3. Indian Economy: Basic Characteristics, Profile of Agriculture-Importance, Production and Productivity problems of Agriculture Sector, New Agriculture Policy (Green Revolution).

4. Industrial Profile: Role and Pattern of Industrialization, Public and Private Sector, Industrial Policy, Recent Industrial Reforms, Industrial Sickness (Symptoms, Stages, Reasons, Remedies, etc.). Government Role and Policies for MSMEs.

5. Economic Policies: Fiscal Policy - Objectives, Tools and Implications. Economic Reforms- Policy of Liberalization, Privatization and Globalization-Concept & Critical Appraisal.

Suggested Readings:

1. Agrawal Raj & Diwan Parag: Business Environment, Excel Books.
2. Fancies Cherunilum: Business Environment, (Himalaya Publication)
3. Ghosh, Biswanath: Economic Environment of Business, (Vikas Publication (P) Ltd.)
4. Mishra & Puri: Economics Environment of Business
5. Mukherjee, Sampat Economics Environment of Business, (New Central Books Agency (P) Ltd. Kolkata)
8. Singh P.K.: Business Environment