Appendix-13
Resolution No. 24-8

Based on Undergraduate Curriculum Framework 2022

UNIVERSITY OF DELHI

UNDERGRADUATE PROGRAMMES OF STUDY

STRUCTURE, COURSES & SYLLABI OF SEMESTER VIII

B.A. (HONOURS) BUSINESS ECONOMICS

COURSES OFFERED BY DEPARTMENT OF FINANCE AND BUSINESS ECONOMICS,
FACULTY OF APPLIED SOCIAL SCIENCES AND HUMANITIES

Category I

Business Economics Course for Undergraduate Programme of study with Business Economics as a Single Core Discipline

(B.A. Honours in Business Economics)

DISCIPLINE SPECIFIC CORE COURSES

Code	Semester	Course Name	Credits	Instruction	Page
DSC - 20	VIII	Time Series Econometrics	4	3L + 1P	

DISCIPLINE SPECIFIC ELECTIVE COURSES

Code	Semester	Course Name	Credits	Instruction	Page
DSE - 2	Even	Public Finance (Already Passed)	4	3L+1T	
DSE - 4	Even	Advertising Management (Already Passed)	4	3L+1T	
DSE - 6	Even	International Financial Management (Already Passed)	4	3L+1T	
DSE - 8	Even	Behavioural Economics (Already Passed)	4	3L+1T	
DSE - 10	Even	Indian Economy (Already Passed)	4	3L+1T	
DSE - 14	Even	Financial Risk Management	4	3L+1T	
DSE - 16	Even	Marketing Analytics	4	3L+1P	
DSE - 18	Even	Business Tax Planning	4	3L+1T	
DSE - 20	Even	Strategic Management	4	3L+1T	

GENERIC ELECTIVE COURSES

Code	Semester	Course Name	Credits	Instruction	Page
GE-2	Even	Introduction to Digital Marketing (Already Passed)	4	3L+1T	

GE-4	Even	Statistics for Business (Already Passed)	4	3L+1P	
GE-6	Even	Introduction to Finance (Already Passed)	4	3L+1T	
GE-8	Even	Environmental Economics and Climate Change (Already Passed)	4	3L+1T	
GE-10	Even	Indian Financial System (Already Passed)	4	3L+1T	
GE-12	Even	Basic Econometrics (Already Passed)	4	3L+1P	
GE-13	Even	Principles of Macroeconomics (Already Passed)	4	3L+1T	

DISCIPLINE SPECIFIC CORE COURSE – 20 (DSC-20): TIME SERIES ECONOMETRICS

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical		
Time Series Econometrics (DSC 20)	4	3	0	1	Class 12	Prior knowledge of basic econometrics

Learning Objectives

The course aims:

- To develop a comprehensive set of tools and techniques for analyzing various forms of univariate and multivariate time series.
- To learn the skills needed to do empirical research in fields operating with time series data sets.
- To apply key concepts of estimation and forecasting in a time series context.
- To illustrate the theoretical results using software to estimate time series models

Learning Outcomes

By studying this course, the students will be able to:

- To apply ideas to real time series data and interpret outcomes of analyses
- To demonstrate advanced understanding of the concepts of time series and their application to health, climate, finance and other areas.
- To select an appropriate regression model to analyze a given time-series economic data set, and then conduct forecasting and statistical inference and interpret the results.
- To present their understanding of certain economic problems, and use empirical results to justify their explanation.

SYLLABUS OF DSC-20

Unit 1 **(9 hours)**

Introduction to time series: Exploring time series data patterns; Exploring data patterns with autocorrelation analysis; Decomposition of time series; Choosing a forecasting technique; Measuring Forecasting Error.

Unit 2 **(18 hours)**

Moving Averages and Smoothing Methods: Naïve Models: Forecasting based on averages; Exponential Smoothing Methods; Seasonally adjusting data. Properties of Stochastic Time Series:

Autocorrelation function; Stationarity; Random Walk; Testing for stationarity (unit root tests); Co-integrated Time Series.

Unit 3 **(9 hours)**

Linear Time Series: Moving Average models; Autoregressive Models; Box-Jenkins methodology; Mixed autoregressive and moving average (ARMA) models. Forecasting with ARMA/ARIMA models; properties of ARIMA forecasts.

Unit 4 **(9 hours)**

Regression with time series data; Conditional and Unconditional forecasting; Testing for causality; Vector Autoregressive (VAR) Models.

Practical Component (15 practical sessions; total 30 Hours): Practical to be based on econometrics packages such as Python/Eviews/R/Stata. The student is expected to conduct an end-to-end modelling journey which involves analyzing time ordered data, test for stationarity, forcasting and residual diagnostics for model validation. An econometrics-based project to be taken up to constitute the end-term practical examination.

References:

Essential

1. Hanke, John E. and Dean W. Wichern (2005). Business Forecasting. 8th Edn. New Delhi: Pearson-Prentice Hall.

2. Makridakis, Spyros, Steven C. Wheelwright and Rob J. Hyndman (1998). Forecasting: Methods and Applications. 3rd Edn. USA: John Wiley and Sons.

Additional

1. Asteriou, D and Hall, S.G. Applied Econometrics, (4th Edition). Red Globe Press

2. Stock, J. and Watson, M. Introduction to Econometrics (4th edition) Pearson

3. Tsay, RS and Chen Rong. Nonlinear Time Series Analysis. Wiley Publications.

DISCIPLINE SPECIFIC ELECTIVE COURSE 14 (DSE-14): FINANCIAL RISK MANAGEMENT

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
Financial Risk Management (DSE 14)	**4**	**3**	**1**	**0**	**Class 12**	**None**

Learning Objectives

The course aims at:

- To understand various types of financial risks (market, credit, liquidity, operational, etc.) faced by business and financial institutions.
- To learn necessary tools to measure, quantify, and assess financial risks using both qualitative and quantitative techniques.
- To develop, design and implement effective risk management strategies, including the use of financial instruments such as derivatives, hedging, and diversification.
- To apply theoretical knowledge to real-world financial risk scenarios, enabling them to make informed decisions in dynamic market environments.

Learning outcomes

By studying this course, the students will be able to:

- Identify different types of financial risks (market, credit, liquidity, operational) and understand their potential impact on businesses and markets.
- Develop proficiency in using various risk measurement tools and models to quantify financial risk exposure.
- Assess and implement strategies for mitigating financial risks, such as diversification, hedging, insurance, and the use of financial derivatives.
- Make informed and well-structured risk management decisions in real-world contexts, applying their knowledge to optimize financial stability and performance.

SYLLABUS OF DSE-14

Unit 1: Risk Incorporation in Projects **(15 hours)**

Inflation adjustment and Adjusted Cost of Capital. Conventional Risk Handling techniques in Capital Budgeting: Sensitivity Analysis, Risk Adjusted Discount Rate, Certainty Equivalent, Simulation. Statistical Techniques to handle risk in Capital Budgeting: Standard Deviation, Coefficient of Variation, Probability Distribution *(Cash Flows are independent, fully dependent and partially dependent on other cash flows)*, Decision Trees.

Unit 2: Risk Management in Derivatives **(12 hours)**

Meaning and Types, Stock Futures, Forwards & Options, Commodity Futures, Weather Derivatives, Hedging/Risk Management through stock futures and payoffs, Stock Options: In the money, At the Money and Out of Money, Payoffs under Stock Options Margin Adjustment for futures., Intrinsic Value, Simple Stock, Futures and Options Combination Strategies (Neutralizing the risk, Spread, Straddle, Collars, Covered call). Interest Rate Swaps.

Unit 3: Risk Management through Pricing of Derivatives (9 hours)

Pricing of Forwards, Option Pricing using Binomial Model and Black Scholes Model, Put Call Parity Equation, Option Greeks: Meaning and Order of Greeks, Delta of European Stock Options, Delta and Black Scholes Model, Delta Hedging. Sensitivity of an Option: Vega, Theta , Rho & Lamda. Hedging through Gamma & Vega, Making a Portfolio Gamma Neutral, Gamma's relation with other Greeks.

Unit 4: Credit Rating and Risk Management in Insurance (9 hours)

Credit Rating: Credit rating in the banking sector, questionnaire method, 'Z' Score, Sensitivity and Transition Probability Matrix, CIBIL. Insurance: Premium Determination for Life: Endowment and Term Policies and Non-Life Policies, Use of Mortality Tables.

References

Essential

1. Hull. J.C & Basu S., Futures Options and Other Derivatives. Pearson Education
2. Vohra, N.D. & Bagri, B.R., Futures and Options, Tata McGraw-Hill.
3. Rustagi, R.P., Investment Management. Sultan Chand & Sons.
4. Financial management, R .P Rustagi, McGraw Hill

Additional

1. Parameswaran, S., Futures and Options. Tata McGraw Hill.
2. Bodie, Zvi., Kane, Alex & Marcus, Alan J., Investments, McGraw Hill.
3. Benninga, Simon, Financial Modelling with Excel, MIT Press

Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.

DISCIPLINE SPECIFIC ELECTIVE COURSE 16 (DSE-16): MARKETING ANALYTICS

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
Marketing Analytics (DSE 16)	**4**	**3**	**0**	**1**	**Class 12**	**None**

Learning Objectives

The course aims to provide an understanding to:

- Market data for informed decision-making.
- Analyse to enhance marketing strategies and performance.
- Assess and improve ROI across marketing efforts.
- Gain proficiency in key marketing analytics tools and methods.

Learning outcomes

By studying this course, the students will be able to:

- Understand the meaning of consumer research and marketing analytics.
- Learn demand analysis and allocation through linear programming as well as analyse advertising effectiveness using causal research.
- Analyse consumer perception using cluster and factor analysis.
- Learn a variety of metrics to enhance customer acquisitions online.
- Conduct analysis of big data for digital analytics in customer journey, touch points and social networks.

SYLLABUS OF DSE-12

Unit 1: Introduction **(12 hours)**

Adoption and application of marketing analytics: AIDA, CRM; Consumer research intelligence: descriptive, exploratory, predictive and prescriptive analytics; Processes followed in typical marketing analytics projects. Advertising Analytics**:** Advertising elasticity of demand, Promotion allocation through linear programming; Advertising effectiveness using causal research, experimental design (Univariate Analysis of Variance) and test markets;

Unit 2: Consumer Perception and Preference **(12 hours)**

Consumer perception analysis using factor and cluster analysis; multi-dimensional scaling for brand perception; Consumer attribute preference using conjoint analysis;

Unit 3: Customer Acquisition Metrics **(12 hours)**

Lead generation metrics, Customer activity metrics, Customer survival analysis-Kaplan Meir Curve and Cox proportional hazards regression, Brand Awareness Recall, Test- drive, Churn, Customer Satisfaction (CSAT), Take Rate, Profit, Net Present Value, Internal Rate of Return, Payback, Cost Per Click (CPC), Transaction Conversion Rate (TCR), Return on Ad Money Spent (ROA), Bounce Rate, WOM (social media reach), Customer Lifetime Value (CLTV).

Unit 4: Digital Analytics: Big Data **(9 hours)**

Web analytics, Customer journey analysis, Customer touchpoint attribution modeling, Dynamic targeting, Integrated big data models, Social listening, Social network analysis.

Practical Component (15 practical sessions; total 30 hours): Practical component of this course equips students with hands-on experience in using data analytics tools to solve real-world marketing problems. Through software-based exercises using SPSS/ Python, students learn to analyze customer data, conduct segmentation, forecast sales, and evaluate campaign effectiveness. Case-based datasets and live dashboards enable learners to apply theoretical concepts in a practical setting. A project on marketing is to be taken up to constitute the end-term practical examination.

References:

Essential

1. Maity, M., Guruzada, P., Marketing Analytics - For Strategic Decision Making. Oxford University Press.
2. Jeffery, Mark. Data-Driven Marketing: The 15 Metrics Everyone in Marketing Should Know. John Wiley & Sons Inc. (Chapter- 4, 5, 6, 7, 8, 9)
3. Verhoef, P., Kooge, E. and Walk, N. (2016). Creating Value with Big Data Analytics- Making Smarter Marketing Decisions. Routledge. New York.

Additional

1. Hemann, C. and Burbary K., Digital Marketing Analytics: Making Sense of Consumer Data in a Digital World. Pearson Education.
2. Venkatesan, R., Farris, P. & Wilcox, R.T. (2018), Cutting Edge Marketing Analytics - Real World Cases and Data Sets for Hands On Learning. Pearson Education Inc.
3. Sorger, Stephan. Marketing Analytics: Strategic Models and Metrics. CreateSpace Independent Publishing Platform.
4. Kotler, Philip., Kartajaya, Hermawan., Setiawan, Iwan. Marketing 4.0: Moving from Traditional to Digital. John Wiley & Sons Inc.
5. Nargundkar, Rajendra., Sainy, Romi. Digital Marketing: Cases from India. Notion Press.
6. Field, Andy. Discovering Statistics using IBM SPSS Statistics. 5th Edition, SAGE Publications.

Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.

DISCIPLINE SPECIFIC ELECTIVE COURSE 18 (DSE-18): BUSINESS TAX PLANNING

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
Business Tax Planning (DSE 18)	**4**	**3**	**1**	**0**	**Class 12**	**None**

Learning Objectives

The course aims to provide an understanding to:

- Grasp key business tax principles and regulations.
- Develop strategies to minimize tax liabilities legally.
- Analyze the tax impact of business decisions.
- Use practical tax planning methods to optimize business tax positions.

Learning outcomes

By studying this course, the students will be able to:

- Identify the difference between Tax Evasion and Tax Planning.
- Describe how the provisions in the corporate tax laws can be used for tax planning.
- Understand the principles underlying the indirect taxation statutes with reference to Goods and Services Act.
- Compute the assessable value of transactions related to goods and services for levy and determination of duty liability.

SYLLABUS OF DSE-12

Unit 1: Tax Planning and Management **(9 hours)**

Tax Planning – Meaning, Features, Scope, Importance and Objectives; Difference between Tax Planning, Tax Avoidance and Tax Evasion; Tax Management – Meaning, Difference between Tax Planning and Tax Management; Problems of Tax Planning and Tax Management; Tax Planning for Corporate Entities – Tax Incentives, Tax Rebates, Tax Holidays, Concept of Minimum Alternate Tax (MAT), Tax on Distributed Profits of Domestic Companies.

Unit 2: Tax Planning For Financial Management Decisions **(12 hours)**

Tax Planning for Capital Structure Decision, Dividend Policy and Dividend Distribution Tax, Inter-Corporate Dividends and Bonus Shares, Tax Provisions Relating to Free Trade Zones, Infrastructure Sector and Backward Areas, Tax Deductions and Collection at Source, Advance Payment of Tax.

Unit 3: Introduction of Goods and Services Tax (GST) **(15 hours)**

Constitutional Framework of Indirect Taxes before GST, Rationale of GST, Dual GST Model, Structure of GST (SGST, CGST, UTGST & IGST), Supply of Goods and Services, Place of Supply – Intra-State,

Inter-State, Import and Export, Time of Supply, Valuation for GST, Exemption from GST – Small Supplies and Composition Scheme.

Unit 4: Input Tax Credit, Procedures and Special Provisions under GST (9 hours)

Input Tax Credit (ITC) – Meaning, Eligible and Ineligible Input Tax Credit, Blocked Credits, Tax Credit in respect of Capital Goods, Recovery of Excess Tax Credit, Transfer of Input Credit, Payment of Taxes, Doctrine of Unjust Enrichment, Reverse Charge, Illustrations on Calculation of GST and ITC

Procedures and Special Provisions – Registration, Tax Invoice, Credit and Debit Notes, Returns, GST Audit, Self-Assessment, Summary and Scrutiny, Taxability of E-Commerce, Anti-Profiteering, Avoidance of Dual Control, E-Way Bills, Zero Rated Supply, Offenses and Penalties, Appeals.

(Note: In case of any amendment on GST by the Government of India, the syllabus would be updated accordingly.)

References:

1. Ahuja, Girish & Gupta, Ravi. Simplified Approach to Corporate Tax Planning and Management. Bharat Publications. New Delhi.
2. Singhania, Vinod K. Direct Tax Planning and Management. Taxmann Publications.
3. Bansal, K.M., GST and Customs Law. Taxmann Publications.
4. Singhania, V.K. GST and Customs Law. Taxmann Publications.
5. Ahuja, G., and Gupta, R. Systematic Approach to Indirect Taxation (Including GST and Customs). Commercial Law Publisher.

DISCIPLINE SPECIFIC ELECTIVE COURSE 20 (DSE-20): STRATEGIC MANAGEMENT

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
Strategic Management (DSE 20)	**4**	**3**	**1**	**0**	**Class 12**	**None**

Learning Objectives

The course aims to:

- Understand the key concepts, models, and frameworks used in strategic management.
- Analyze internal and external business environments for effective strategy formulation.
- Evaluate strategic options and decision-making processes at the corporate and business level.
- Develop strategic thinking and planning skills relevant to real-world organizational challenges.

Learning outcomes

By studying this course, the students will be able to:

- Explain core strategic management theories and their practical relevance.
- Demonstrate the ability to conduct SWOT and competitive analyses.
- Critically assess and compare alternative strategic choices for organizations.
- Apply strategic tools to formulate and present viable business strategies.

SYLLABUS OF DSE-20

Unit 1: Introduction to Strategic Management (3 hours)

Concept of Strategy & Strategic Management, Strategic Intent, Vision and Mission Statements, Strategic Management Process, Reasons for Strategy Failure, Value of Strategic management, Types of Strategies, Limitations of Strategic Management.

Unit 2: Environmental Analysis & Diagnosis (9 hours)

Strategy Analysis: Environmental Appraisal and Scanning Techniques, Need and Characteristics of environmental factors. Analysis of specific environment: Michael E. Porter's 5 Forces Model. Organisational Position and Strategic Advantage Profile, Internal Environment: Value of Systematic Internal Assessment, Profile of Company's Strengths and Weaknesses. SWOT, Michael Porter's Value Chain Analysis, Core Competencies, Core Capabilities and Competitive Advantage, 3 C's Model.

Unit 3: Strategy Formulation, Implementation & Control (24 hours)

Strategy formulation: Formulating Long-Term Objectives and Grand Strategies. Types of Strategies – Corporate Strategy, Business Strategy, Functional Strategy. Strategic Analysis and Choice: Strategic

Analysis at the Corporate Level. Grand Strategy Selection Matrix. Contingency Approach to Strategic Choice, Porter's Competitive Strategies, Portfolio Analysis, BCG Growth Share Matrix, GE Matrix.

Strategy implementation and control: Operationalizing the Strategy Annual Objectives. Implementation procedure of Strategy in an organization. Linking structure to strategy. Organizational leadership. Organizational culture. Managing the Strategy-Culture relationship. Strategic Control and Evaluation: Establishing Strategic Controls. Operational control systems, Balanced Scorecard Methodology.

Unit 4: Global Strategic Management (9 hours)

Global Strategic Planning: Competitive strategies for firms in foreign markets, Strategic Choice in a Global Context. Managing Global Sourcing Opportunities. Strategic Alliances, Types of Strategic Alliances and Business Decisions, Problems Involved in Strategic Alliances.

References:

Essential

1. Thompson Jr., Arthur A. and Strickland, A.J. (2003). Strategic Management –Concepts and Cases. McGraw-Hill College.
2. Pearce, J.A. , Robinson, R.B. & Mital, Amita (2017) . Strategic Management: Formulation, Implementation and Control. McGraw Hill Education.

Additional:

1. David, Fred R. & David, Forest R. (2016). Strategic Management: Concepts and Cases—A Competitive Advantage Approach. Pearson Publications.
2. Hill, Charles, W.L. & Gareth, R. Jones (2012). Strategic Management: An Integrated Approach. Cengage Learning. India.
3. Kazmi, Azhar (2014). Strategic Management and Business Policy. McGraw Hill Education.
4. Jauch, Lawrence R. & Glueck, William F. (1988). Business Policy and Strategic Management. McGraw-Hill Inc-US.
5. Ghosh P. K. (2012). Strategic Planning and Management. Sultan Chand & Sons. New Delhi.
6. Wheelan, Thomas, L., Hunger, J. David, Hoffman, Alan N. & Charles E. Bamford (2014). Strategic Management and Business Policy: Globalization, Innovation and Sustainability. Prentice Hall, New Jersey.
7. Thompson Jr., Arthur A. and Strickland A.J. et al. (2020). Crafting and Executing Strategy: Concepts & Cases. Mc Graw Hill Education.
8. Kim, W. Chan & Maubourgne, Renee (2004). Blue Ocean Strategy. Harvard Business Review.
9. Rivkin, Jan W. & Ghemawat, Pankaj (2002). Creating Competitive Advantage. Harvard Business Review.
10. Porter, Michael E (1990). The Competitive Advantage of Nations. Harvard Business Review.
11. Porter, Michael E. (1985). Competitive Advantage. The Free Press. New York
12. Levitt, Theodor. (1983). Globalization of Markets. Harvard Business Review.
13. Porter, Michael E. (1996). What is Strategy?. Harvard Business Review.
14. Prahalad, C. K., & Hamel, G. (1990). The Core Competence of the Corporation. Harvard Business Review.