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### **FACULTY OF APPLIED SOCIAL SCIENCE AND HUMANITIES**

### **SEMESTER – II**

### **B.A. Honours in Business Economics**

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# 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 in three years)**

#### DISCIPLINE SPECIFIC CORE COURSE – 4: MACROECONOMICS-I

#### 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 (if any)
		Lecture	Tutorial	Practical/ Practice		
Macroeconomics – I DSC-4	4	3	1	NA	Class XII	NA

#### Learning Objectives

This course aims at inculcating basic understanding of the fundamentals of macroeconomics. It will enable students to identify major macroeconomic issues, their applicability to the real economy.

#### Learning outcomes

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

- To understand the basic concept of circular flow of income in four sector economies and different approaches to measurement of National Income.
- To introduce basic concepts of the money market including demand and supply aspects of money.
- To apply the closed economy Hicks- Hansen (IS-LM) model for effectiveness of Fiscal and Monetary policies in the short run.
- To identify macroeconomic issues of developing countries in a global macro setting and its difference from issues of developed countries.

## **SYLLABUS OF DSC-4**

### **UNIT–I: Introduction to Macroeconomics and National Income Accounting (2 Weeks)**

Origin of macroeconomics; Income, expenditure and the circular flow in three and four sectoral economies; real versus nominal GDP; price indices; measurements of gross domestic product; national income accounting for closed economy and for open economy and National Income Identity; balance of payments accounts and its components.

### **UNIT – II: Theory of Income Determination ( 3 Weeks)**

An introduction to Classical and Keynesian systems; Simple Keynesian Theory of Income Determination, Consumption function – MPC and APC, changes in equilibrium, Paradox of Thrift and Investment multiplier.

### **UNIT – III: Money, Interest and Monetary Policy (4 Weeks)**

Meaning and nature of money, Primary and secondary functions of money; Quantity Theory of Money–Cambridge version, Classical theory of interest rate, Loanable fund Theory and Keynesian Theory of Liquidity Preference and interest rate, Liquidity Trap; Credit Creation and Money Multiplier Determination of money supply and demand; credit creation; money multiplier, monetary base; tools of monetary policy

### **UNIT – IV: IS-LM Analysis and Aggregate Demand ( 4 Weeks)**

Goods market and money market, graphical derivations of the Hicks-Henson model (IS and LM functions); Properties of IS-LM curves, factors affecting the position and slope of IS-LM curves, determination of equilibrium income and interest rates; Studying the impact of fiscal and monetary policies using IS-LM framework; Macro policy in a global setting and developing countries

### **Unit V: Inflation (2 Weeks)**

Inflation: meaning; demand and supply side factors; natural rate theory; monetary policy-output and inflation (monetarist view); Phillips curve: short run and long run.

### **Essential/recommended readings**

1. Abel Andrew B., Bernanke Ben and Croushore Dean (2011). Macroeconomics (7th edition). Pearson
2. Schiller Bradley R. and Gebhardt Karen (2019) Macro economy Today (14th edition), McGraw Hill
3. Froyen Richard T. (2013). Macroeconomics: Theories and Policies (10<sup>th</sup> ed.), Pearson.
4. Blanchard O. (2017). Macroeconomics (7<sup>th</sup> edition). Pearson

5. Dornbusch R., Fischer S., and Startz R. Macroeconomics (11<sup>th</sup> edition). McGraw-Hill
6. Colander David C. (2017) Macroeconomics (9th edition), McGraw Hill

### Suggestive readings

1. Gordwin, Harris, Nelson, Roach and Torris (2017) Macroeconomics in context (2nd edition), Routledge Taylor and Francis Pub Indian Edition
2. Government of India (GOI) (Latest Year), Economic Survey, Ministry of Finance New Delhi.
3. Government of India (GOI) (Latest Year), Handbook of Indian Economy, RBI Publication New Delhi.
4. Mankiw N. Gregory, Macroeconomics, Worth Publishers.
5. Chugh, S. (2015) Modern Macroeconomics, MIT Press.
6. D'Souza, E, Macroeconomics, Pearson Education

## DISCIPLINE SPECIFIC CORE COURSE – 5: FINANCIAL INSTITUTIONS AND MARKETS

### 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 (if any)
		Lecture	Tutorial	Practical/ Practice		
Financial Institutions and Markets DSC-5	4	3	1	NA	Class XII	NA

### Learning Objectives

This course provides an understanding of the existing financial institutions and markets in the Indian financial system. Students will be equipped with the knowledge of primary and secondary segments of the equity, money, and debt markets.

### Learning outcomes

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

- To understand the role of banking and non-banking financial institutions in India.
- To learn the methods for companies to raise funds in the primary market
- To use the methodology to create stock price indices in India.
- To analyze the process of issuance, trading, and settlement in equity, debt and money market instruments.

## **SYLLABUS OF DSC- 2**

### **UNIT – I: Financial Institutions in India**

**(3 Weeks)**

- Overview of Formal Financial System: Financial Institutions, Financial Markets, Financial Instruments, Financial Services, Role of Financial System in Economic Development.
- Banking and Non-Banking Institutions: Scheduled Commercial Banks in India, Risk Management Process in Banks, Non-Performing Assets, Tools to Manage Non-Performing Assets, Payment Banks.
- Credit Rating Agencies: Meaning, Methodology and Agencies in India.
- Housing Finance: Housing Finance Companies in India, Repricing of Loan, Floating vs. Fixed Rate, The Rest Method, Problems in Housing Finance.
- NBFCs in India: Objectives, Functions, Types, Difference between NBFCs and Banks, Role of NBFCs in Indian Economy.
- Regulatory Institutions: Reserve Bank of India (RBI), Securities Exchange Board of India (SEBI)

### **UNIT – II: Primary Market for Corporate Securities in India**

**(5 Weeks)**

- Financial Markets: Role and Importance of Financial Markets, Types of Financial Markets-Equity Market, Debt market, Money market, Forex Market.
- Procedure of an IPO: Entry Norms for IPOs -Profitability Route, QIB Route, Appraisal Route; Intermediaries to an Issue, Pricing Methods-Fixed Price Process, Book Building Mechanism (Book Building Process, Bidding Process, Reverse Book Building, Limitations), Green Shoe option.
- Methods of Raising Funds: Venture Capital, Private Equity, Public Issues- IPO, FPO, offer for sale; Rights Issue, Private Placement -Preferential Issue, Qualified Institutional Placements, Disinvestment of PSU- Objectives, Sell-off methods.
- Raising of Funds from International Markets-ADRs, GDRs, FCCB and Euro Issues, Masala Bonds.
- Listing and Delisting of Corporate Stocks in Indian Stock markets.

### **UNIT – III: Secondary Market in India**

**(4 Weeks)**

- Overview of Secondary Market: Functions of Secondary Market, Demutualization of Stock Exchange, Bulls and Bears in Stock Markets, Volatility and Circuit Breakers in stock Market, Stock exchanges in India; International stock exchanges, Capital Market Scams.
- Market Mechanism: Financial Instruments-Equity Shares, Debentures & Bonds, Derivatives. Types of Brokers, Depository Process in India.
- Trading, Clearing and Settlement of securities: Types of orders, Contract Note, Clearing Corporations (ICCL, NSCCL), Depositories (NSDL, CDSL), Settlement Mechanism.
- Risk Management: Margin Requirement and Capital requirement of a Broker, MTM and VaR Margins, Margin Trading and Margin Adjustments.
- Indian Stock Indices: Major Indices in India (Sensex and Nifty), Market Capitalization (free float, full float methodology), Calculation Methodology (Price weighted, Equal weighted, Fundamental weighted, Market

Capitalisation weighted Index), Classification of Securities to be included in the Index, Impact of corporate actions (Rights, Bonus, and Stock split) on security prices and indices.

#### **UNIT – IV: Money Markets & Debt Market in India**

**(3 Weeks)**

- Money Market: Characteristics, Functions and Benefits of Efficient Money Market, Participants in money markets, Money Market Instruments- Auctioned Treasury Bills (Features, Types, and Issuance/Sale by Auction), Commercial Paper (Guidelines and Process for Issuance), Commercial Bills (Features and Types), Certificate of Deposits (Guidelines and Process for Issuance), Call/Notice Money (Reason of volatility and Process of Issuance) Repo, Reverse Repo.
- Long Term Debt Market: Participants and Instruments in Debt market, Private Corporate Debt Market-Issue and listing of Debt Securities; Govt Securities Market-Issuers, Investors and Types; Govt Dated Securities- Issuance, Trading and Settlement. RBI Direct Portal for retail investors for Government Securities

#### **Notes:**

1. The relevant rules, regulations and guidelines of the RBI, the SEBI and other regulators for all of the above topics should be covered.

#### **Essential/recommended readings**

1. Khan M. Y. Indian Financial System. Tata McGraw Hill.
2. Kannan, R., Shanmugam, K.R., & Bhaduri, S. Non-Banking Financial Companies-Role in India's Development. Springer.
3. Pathak, B. Indian Financial System. Pearson.
4. Eakins, Stanley G. Finance: Investments, Institutions and Management. Addison-wesley Publications.
5. National Stock Exchange of India (2003), "Indian Securities Market: A Review", NSE, Mumbai.
6. RBI Website- <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12179&Mode=0>
7. NSE website: <https://www.nseindia.com/resources/publications-indian-securities-ismr>

#### **Suggestive readings**

1. Desai, V. Indian Financial System and Development. Himalaya Publishing House.
2. Gordan, E. Natarajan, K. Indian Financial System. Himalaya Publishing House.
3. Madura, J. Financial Markets and Institutions. Cengage Learning.

### 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 (if any)
		Lecture	Tutorial	Practical/ Practice		
Statistics for Business Economics -I DSC-6	4	3	NA	1	Class XII	NA

### Learning Objectives

This course aims to introduce different kinds of data, its visual representation, and descriptive measures to analyse and describe times series data along with a theory and practice of indices.

### Learning outcomes

By studying this course, students will be able to:

- To organize, manage, present data to gain proficiency in using statistical software for data analysis.
- To prepare a technical report/statistical analysis and interpret results to enhance the ability for broader implication of application in the statistical field.
- To conduct the survey in proper way to collect data on specific economic problem and to grasp different variety of probability/nonprobability sampling methods for selecting a sample from a population.
- To make intelligent judgments and informed decisions in the presence of uncertainty and variation.

### SYLLABUS OF DSC-3

#### UNIT – I Descriptive Statistics

(5 Weeks)

Sources of data, census and sample, methods of collection, types of data. Graphical representation – Simple Charts, Box Plot, Histogram; Measures of central tendency, dispersion, skewness and . Moments.

#### UNIT – II Probability and distribution

(6 Weeks)

Sample space, event and probability. Types of events: joint, conditional and independence. Theories of probability - Classical Theory of Probability; Relative Frequency Theory of Probability; Subjective Theory of Probability and Axiomatic Theory of Probability, Random variable - Discrete and continuous, mass and density functions, cumulative distributions and properties. Joint distributions, marginal and conditional distributions. Bayes Theorem; Mathematical expectation and variance. Theoretical Discrete and Continuous Probability Distributions – Binomial, Poisson and Normal distributions

**UNIT – III Time Series****(2 Weeks)**

Components. Measurement of trend: linear, exponential and growth. Change in origin and scale. Measurement of seasonal fluctuations.

**UNIT – IV Index Numbers****(2 Weeks)**

Types of index number systems and their relations. Fixed and chain-base. Tests of adequacy. Base shifting, splicing and deflating. Consumer price index, GDP deflator and Stock Prices indices – BSE Sensex and Nifty Fifty.

**UNIT – V Correlation and Regression****(2 Weeks)**

Covariance & Correlation – Bivariate Analysis: Cross-tabulations and Scatter Plot; Rank Correlation and Pearson's Correlation; Impact of origin shift and change in scale of Correlation; Linear Regression – Simple and Multiple.

**Practical component** - Laboratory work using spreadsheet software. Projects using primary or secondary data.

**Assessment Method**

Total Marks: 100

Practical: 25

Internal Assessment: 25

End Semester Exam: 3 Hours; Maximum Marks: 50

**Essential/recommended readings**

1. Devore, Jay L., (2012). Probability and Statistics for Engineering and the sciences. 8th Edition, Cengage Learning.

**Suggestive readings**

1. Miller, Irwin and Marylees Miller. John E. Freund's Mathematical Statistics with Applications, Eighth Edition, Pearson Education.
2. Nagar, A.L., and R.K. Das. Basic Statistics, Second Edition, Oxford University Press
3. Gupta, S.C., Fundamentals of Mathematical Statistics, Himalaya Publishing House

**COMMON POOL OF GENERIC ELECTIVES (GE) COURSES OFFERED BY THE  
DEPARTMENTS**



## GENERIC ELECTIVES (GE-1): INTRODUCTION TO DIGITAL MARKETING

### 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		
Introduction to Digital Marketing GEC-2	4	3	1	NA	Class XII	NA

### Learning Objectives

To acquaint the students with the tools and techniques used by the digital marketers for driving the marketing decisions to attain marketing objectives and understand its integration with traditional marketing.

### Learning outcomes

By studying this course, students will be able to:

- To understand the concept of digital marketing and its integration with traditional marketing.
- To understand customer value journey in digital context and behaviour of online consumers.
- To learn email, content and social media marketing and apply the learnings to create digital media campaigns.
- To examine various tactics for enhancing a website's position and ranking with search engines and search advertising.

## SYLLABUS OF GE-1

### UNIT – I: Fundamentals of Marketing

**(2 Weeks)**

Importance of marketing; Core marketing Concepts; Company Orientations; Concept of Segmentation, Targeting-Positioning; 7 P's Framework; Product Life cycle; Pricing strategies, Types of distribution channels; Promotion Mix.

### UNIT – II: Marketing in the Digital World

**(3 Weeks)**

Digital marketing: Concept, Features, Difference between traditional and digital marketing, Moving from traditional to digital Marketing; Digital Marketing Channels: Intent Based- SEO, Search Advertising; Brand Based- Display Advertising; Community Based-SMM; Others- Affiliate, Email, Content, Mobile; Customer Value Journey: 5As Framework; The Ozone O<sub>3</sub> Concept Key; Traits of online consumer

### **UNIT – III: Content, Email and Social Media Marketing ( 5 Weeks)**

Content Marketing: Developing a content marketing strategy; Email Marketing: Types of Emails in email marketing, Email Marketing best practices; Social Media Marketing: Building Successful Social Media strategy; Social Media Marketing Channels; Facebook, LinkedIn, YouTube (Concepts and strategies)

### **UNIT – IV: Search Marketing ( 5 Weeks)**

Detailed contents Introduction of SEM: Working of Search Engine; SERP Positioning; Search Engine Optimization: Overview of SEO Process; Goal Setting-Types On-Page Optimization: Keyword Research, SEO Process -Site Structure, Content, Technical Mechanics, Headings, Image & Alt text, Social Sharing, Sitemaps, Technical Aspects-Compatibility, Structured Data Markup.

Off Page Optimization: Link Formats, Link Building, Content Marketing, Social Sharing; Black and White Hat Techniques

Search Advertising: Overview of PPC Process; Benefits of Paid Search; Basis of Ranking; Goal Setting-Objectives; Account Setting-Creation of Google Ads, Campaign architecture, Campaign setup, Targeting, Bid Strategy, Delivery, Ad Scheduling, Ad Rotation, Keyword Selection; Ad Copy composition, Ad Extension

Overview of Display Advertising: Working of Display Advertising; Benefits and challenges.

#### **Essential/recommended readings**

1. Dodson, I. (2016). The art of digital marketing: the definitive guide to creating strategic, targeted, and measurable online campaigns. John Wiley & Sons.
2. Kartajaya, H., Kotler, P., & Setiawan, I. (2016). Marketing 4.0: moving from traditional to digital. John Wiley & Sons.
3. Ryan, Damien. Understanding Digital Marketing - Marketing Strategies for Engaging the Digital Generation. Kogan Page Limited.

#### **Suggestive readings**

1. Kotler, P. (2009). Marketing management: A south asian perspective. Pearson Education, India.
2. Maity, Moutusy. Internet Marketing: A practical approach in the Indian Context. Oxford Publishing.
3. Gupta, Seema. Digital Marketing. McGraw Hill
4. Ultimate guide to digital Marketing. Digital Marketer

## GENERIC ELECTIVES (GE-2): STATISTICS FOR BUSINESS

### 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		
Statistics for Business GEC-4	4	3	NA	1	Class XII	NA

### Learning Objectives

The objective is to enable students develop understanding of data and statistical tools available to describe it which shall facilitate to make evidence-based decisions using inferential statistics that are based on well-reasoned statistical arguments.

### Learning outcomes

By studying this course, students will be able to:

- To learn tools and concepts of statistical analysis and interpretation.
- To comprehend fundamentals of probability theory.
- To develop skills in statistical computing, statistical reasoning and inferential methods.
- To comprehend and analyse real data like real indices.

### SYLLABUS OF GE-2

#### UNIT – I Descriptive Statistics and Exploratory Data Analysis (3 Weeks)

- Types of Variables (Quantitative, Qualitative, discrete, continuous), Scales of Data Measurement (nominal, ordinal, Interval & Ratio), Variable-; Primary & secondary Data.
- Frequency distributions, Relative Frequency, Cumulative Distributions, Percentiles, Quartiles; Graphical representation of data- bar charts, pie, histograms, box plots.
- Measures of central tendency: Mean, median, mode, Geometric Mean, Harmonic Mean, Weighted Mean & their properties. Selection of a measure of central tendency.
- Measures of Dispersion: Range, inter-quartile range, quartile deviation, mean deviation, standard deviation, variance, coefficient of variance, properties of standard deviation. Moments.
- Skewness and Kurtosis: Meaning, measures- Karl Pearson, Bowley, Kelly's, Kurtosis- meaning and measurement of Kurtosis

**UNIT – II Probability****(4 Weeks)**

- Axioms of probability; Review of counting rules, experiments, sample space, simple and complex events; Addition and multiplication rules; Concepts of Mutually exclusive events, independent events; Concepts of Joint, marginal and conditional probability; Bayes Theorem.
- Concept of Discrete and continuous Random Variables; Expected value and variance; Theoretical Discrete and Continuous Probability Distributions – Binomial, Poisson and Normal distributions

**UNIT – III Sampling, Estimation and Hypotheses Testing****(4 Weeks)**

- Population versus Sample; Sample Statistics versus population parameters; Definition and Statistical properties of a Random Sample; Point and Interval Estimation and Small Sample Properties of Estimators (unbiasedness, efficiency); Central Limit Theorem. (Interval estimation for mean for large samples)
- Basic concepts of Hypotheses Testing: Formulation of Null and Alternate Hypotheses; One-tailed and two-tailed Tests about population Mean; Concepts of Type I and Type II errors. (Hypothesis testing for mean and difference between mean for large samples only)

**UNIT – IV: Index Numbers****(2 Weeks)**

- Index Numbers: Use and construction of Laspeyres and Paasche index numbers; Fixed and chain base index numbers; Base shifting, splicing and deflating. Construction of real indexes: Consumer Price Index and Stock Market Indices – BSE SENSEX and NSE Nifty.

**UNIT – V Correlation and Regression****(2 Weeks)**

- Covariance & Correlation: Bivariate Analysis: Cross-tabulations and Scatter diagram; Rank Correlation and Pearson's Correlation; Linear Regression – Simple.

**Practical component** - Laboratory work using relevant software for statistical data analysis. Projects using primary or secondary data.

**Practical component – yes**

**Assessment Method**

**Total Marks: 100**

**Practical: 25**

**Internal Assessment: 25**

**End Semester Exam: Duration: 3 Hours & Maximum Marks: 50**

**Essential/recommended readings**

1. Spiegel, M.R.(2003). Theory & Problems of Statistics, Schaum's outline series, McGraw Hill.
2. Levin, Richard I. and Rubin, David (1998). Statistics for Management (7th Edition), Pearson.
3. Gupta, S.C. (2018). Fundamentals of Statistics, Himalaya Publishing House
4. Spiegel, M. and Stephens, Larry (2017). Statistics (Schaum's Outline Series), Tata-Mcgraw-Hill, New Delhi

### **Suggestive readings**

1. Nagar, A. L. and Das. R. K.. Basic Statistics (2nd Edition), Oxford University Press
2. Karmel, P. H. and Polasek, M. (1978). Applied Statistics for Economists (4th edition), Pitman.
3. Larsen, Richard J. and Marx, Morris L. (2011). An Introduction to Mathematical Statistics and its Applications. Prentice Hall.