



Annexure 'CD – 01'

Course: Business Environment & Law
Credit Units: 3
Course Code: LAW625
Course Level: PG

L	T	P/ S	SW/ FW	No. of PS DA	TOTAL CREDIT UNITS
3	-	-	2	3	3

Course Objective:

The objective of the course is to acquaint students with the concepts of macroeconomics and the macroeconomic environment in which business organization operates. The course would make the student capable of understanding, assessing and analyzing the macroeconomic policies and basic legal guidelines of the government implemented from time to time and its impacts on business.

Pre-requisites: Nil

Course Contents/Syllabus:

	Weightage (%)
Module I: Aggregate Demand & Aggregate Supply and Real Income	20
Basic IS-LM frame-work, asset markets, the demand for and the supply of real balances and their interest elasticities. Implications of modified IS and LM functions on relative efficacy of fiscal and monetary policies. Short and long run aggregate supply and shifts in aggregate supply. Aggregate demand, aggregate supply and the price level. Interaction of aggregate demand and aggregate supply and the determination of real income. Shifts in aggregate demand, demand management policies.	
Self-Work: Numerical on IS-LM, AD & AS	

Module II: Open Economy	15
Exchange rate regimes, foreign exchange markets, Asset choices in an open economy and capital flows. Trade flows, External balances, IS-LM-BOP curve analysis and implications for policy choices. Expectations and Economic Behaviour. Self-Work: Case writing on Expectations and Economic Behaviour	
Module III: Inflation & Unemployment and Business Cycle	15
Inflation and unemployment: Impact of unemployment on IS -Curve. Theories of unemployment, types, causes and costs of unemployment. Inflation and unemployment, policy alternatives. Real Business Cycles. Self-Work: Assignment on Business Cycle in Real Economy	
Module IV: Macro-Economic Environment and Economic Policies	20
Macro-economic environment, Economic Growth (Theories in Modern Context) its variables and strategic planning. Macroeconomic indicators and forecasting of macro-economy. Economic Policies and Macro Economic movements in an open economy. Self-Work: Application of economic policies in macroeconomic environment	
Module V: Economic Planning in the Emerging Environment	15
Liberalization, Privatization, Globalization, WTO and emerging business environment. Economic planning in the emerging macroeconomic environment Self-Work: Case studies on economic planning in emerging economies	
Module VI: Business Laws	15
Consumer Law and Business Behaviour, Environmental Laws, Need for Environmental Law, Costs and Concept of Sustainable Business. Self-Work: Case studies on sustainable business	

NOTE: - This course is to be taught with contemporary issues relevant in the environment of Indian business with notable examples and illustrations.

Course Learning Outcomes: After completing the course successfully the students should be able to:

- **Remembering** the basic concepts and principles of macroeconomic theory, Aggregate Demand and Aggregate Supply, IS-LM Framework.
- **Understanding** close & open economy economic environment, economic planning and economic policies and determination of real income.
- **Applying & analyzing** the macroeconomic concepts, economic policies and basic legal guidelines in business environment.
- **Creating/constructing** IS-LM-BoP model, business cycles models under different time frames for making the business environment sustainable.

Pedagogy for Course Delivery:

The class will be taught using remote learning method and class participation will be encouraged using 4 quadrant approaches. Extensive use of case studies, quizzes, presentation and assignments shall be made to develop practical approach and understanding of students. Innovative discussions shall be carried out in class so that students learn to think liberally using current knowledge base.

List of Professional Skill Development Activities (PSDA):

1. Presentation/Quiz on selected micro-economic concepts (group of 3-5 students).
2. Assignments on application and measurement of elasticity of demand/supply, consumer surplus, laws of production, price discrimination and market related concepts.
3. Case studies on the different forms of market structure being operated in India.
4. Lab/ Practical's details, if applicable: NIL

Assessment/ Examination Scheme:

Theory L/T (%)	Lab/Practical/Studio (%)
100	0

Theory Assessment (L&T):

Continuous Assessment/Internal Assessment (50%)						End Term Examination (50%)
Components (Drop down)	Mid Term	Case Study (PSDA-3)	Presentation/Quiz (PSDA-1)	Home Assignment (PSDA-2)	Attendance	
Linkage of PSDA with Internal Assessment Component (if any)		3	1	2		
Weightage (%)	15	10	10	10	5	50

Mapping Continuous Evaluation Components/PSDA with CLOs

Bloom's Level >	Remembering	Understanding	Applying	Analysing	Evaluating	Creating
Course Learning Outcomes	CLO1	CLO2	CLO3	CLO4	CLO5	CLO 6
Assessment type/PSDA						
Mid Term	✓	✓	✓			
Case Study		✓	✓	✓	✓	✓
Quiz/Presentation	✓	✓	✓	✓		
Home Assignment	✓	✓	✓	✓	✓	✓

Lab/ Practical/ Studio Assessment: NA

Text and Reference Books:

- Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011.
- Branson, William H. *Macroeconomic Theory and Policy*. Harper Collins India Pvt. Ltd.
- Dornbusch, Rudiger, Stanley Fischer and Richard Startz, *Macroeconomics*, McGraw Hill Education; 12th edition, 2018
- Shapiro, Edward. *Macroeconomic Analysis*. 5th edition, Galgotia Publications Pvt. Ltd-New Delhi, 2013 (**Text Book**)
- Fischer *Macro Economic* 6th edition Publisher Tata McGraw Hill.
- Froyen, *Macroeconomics, Theories and Policies* Pearson New Delhi, 6th edition, 2013
- Government of India (GOI) (Latest Year). *Economic Survey*, Ministry of Finance: New Delhi
- Halbert, T. & Inguli, E. *Law & Ethics in the Business Environment* - 9th Edition, Cengage Learning, USA, 2018.
- Keynes, JM, *General Theory of Interest, Employment & Money*, Atlantic, 2008 (**Text Book**)
- Mankiw, N. Gregory, *Principles of Macroeconomics*, Cengage Learning India Pvt. Ltd.; 7th edition, New York, Hampshire, U.K. 2015 (**Text Book**)
- Blanchard, Olivier, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009.
- Paul R. Krugman, Maurice Obstfeld and Marc Melitz, *International Economics*, Pearson Education Asia, 9th edition, 2012.
- Richard T. Froyen, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005.
- Salvatore, Dominick. *International Economics*. John Wiley & Sons Singapore.
- Tulsian, PC. *Business Law*, McGraw Hill Education (India) Private Limited, 2014

NB: Latest edition of text and reference books may be used.