



Kot Bhalwal, Jammu



Model Institute of Engineering
& Technology (Autonomous)
Course Handout

COURSE HANDOUT

BUSINESS ECONOMICS (BALLB-104)

BALLB-1ST SEMESTER

ACADEMIC YEAR (2024-25)

Ms. Heena Sharma

Assistant Professor

School of Management-UG



School of Management-UG

Model Institute of Engineering & Technology (Autonomous)

Kot Bhalwal, Jammu - 181122

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Dr. Arun K. Gupta Teaching-Learning Centre

Version 1.1



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Course Code	Course Name	Course Type	Cd	L	T	P	Marks		
							Sessional	Final Exam	Total
BBALLB-104	Business Economics	Generic Core	4	4	0	0	30	70	100

COURSE OUTCOMES

At the end of the course the student will be able to:

CO1	Explain the concepts of microeconomics and its interrelations.
CO2	Articulate the dynamics of demand and supply for economic decisions.
CO3	Analyse business decisions in the context of markets.
CO4	Evaluate the role of banking in market structure.
CO5	Analyse the inflationary tendencies in relation to production, cost, revenue and price.

Unit-I

Basics of Microeconomics: Meaning, Nature and Scope of Economics, School of thought in Economics and Its Characteristics, Concept of Macro-economics and Microeconomics, Role of an Economist as Scientist, Political Advisor and Types of Economic Activities, Evolution of Economic System and Concept of Economic policies.

(10 Hours)

Unit-II

Concept of Demand and Supply: Concept of Demand, Individual Demand and Market demand, Law of Demand, Demand Curve, Movement of Demand Curves, Elasticity of Demand, Factors affecting Elasticity of Demand, Concept of Supply, Supply Curve and Elasticity of Supply and Factors affecting Elasticity of Supply, Concept of Determination of Price with the help of Demand and Supply.

(10 Hours)

Unit-III

Markets: Meaning, Definition and Characteristics, Perfect and Imperfect competition, Types of Economic Markets, Characteristics of different types of Economic Markets, Pricing strategy; Meaning and Importance and types, Choosing the right Marketing Strategy.

(09 Hours)

Unit-IV

Introduction to Banking: Meaning of Bank and Banking, Functions of Bank – Structure and Classification of banks in India, Development Banks: Types and Key characteristics, Difference between Development Banking and Commercial Banking, Reserve Bank of India (RBI) and Its control on commercial banks, Central Banking Requirements: Liquidity Adjustment facility – CRR, SLR, REPO, Reverse REPO.

(10 Hours)

Unit-V

Inflation: Inflation - Meaning, Types, Causes and Effects, Measures to control Inflation, Effect of Inflation on the Economy, Deflation – Meaning, Concept, Causes and Measures to control Deflation, Difference between Inflation and Deflation.

(09 Hours)

Textbooks

S.No	Name of the Books	Name of the Author	Publisher Name	Edition (Pub.Yr.)
1	Modern Economic Theory	K.K. Dewett & M.H. Navalur	Sultan Chand and Sons	Revised ed. (2015)
2.	Modern Microeconomics	A. Koutsoyiannis	Macmillan Press Ltd.	2 nd (2020)



Reference Books

S.No	Name of the Books	Name of the Author	Publisher Name	Edition (Pub.Yr.)
1	Microeconomics	Robert Pindyck and Daniel Rubinfeld	Pearson Education	8 th (2017)
2	Economics	Paul A Samuelson, William D Nordhaus	McGraw Hill Education	20 th (2009)

COURSE PLAN		
Unit-I Basics of Microeconomics		
S.No	Topics	Recommended Books
1	Meaning Economics	Book 1, Ch.1
2	Nature of Economics	Book 1, Ch.1
3	Scope of Economics	Book 1, Ch.1
4	School of thought in Economics and Its Characteristics	Book 1, Ch.2
5	Concept of Macro-economics and Microeconomics	Book 1, Ch.2
6	Role of an Economist as Scientist, Political Advisor and Types of Economic Activities	Book 1, Ch.2
7	Evolution of Economic System	https://www.britannica.com/money/economic-system/Historical-development
8	Concept of Economic policies	https://www.cliffsnotes.com/study-guides/economics/introduction/economic-policy
Unit-II Concept of Demand and Supply		
9	Concept of Demand, Individual Demand	Book 1, Ch.5
10	Market demand	Book 1, Ch.5
11	Law of Demand	Book 1, Ch.5
12	Demand Curve	Book 1, Ch.5
13	Movement of Demand Curves	Book 1, Ch.5
14	Elasticity of Demand	Book 1, Ch.11
15	Factors affecting Elasticity of Demand	Book 1, Ch.11
16	Concept of Supply, Supply Curve	Book 1, Ch.5
17	Elasticity of Supply	https://www.economicdiscussion.net/elasticity-of-supply/factors-affecting-the-elasticity-of-supply-economics/22238
18	Factors affecting Elasticity of Supply	Book 1, Ch.11
19	Concept of Determination of Price with the help of Demand and Supply	https://learn.saylor.org/mod/book/view.php?id=31613&chapterid=8665
Unit-III Market		
20	Meaning, Definition and Characteristics	Book 1, Ch.22
21	Perfect competition	Book 1, Ch.25



22	Imperfect competition	Book 1, Ch.25
23	Types of Economic Markets,	Book 1, Ch.25
24	Characteristics of different types of Economic Markets	Book 1, Ch.25
25	Pricing strategy; Meaning and Importance and types	Book 1, Ch.31
26	Choosing the right Marketing Strategy	Book 1, Ch.31
Unit-IV Introduction to Banking		
27	Meaning of Bank and Banking, Functions of Bank	Book 1, Ch.52
28	Structure of banks in India	Book 1, Ch.52
29	Classification of banks in India	Book 1, Ch.52
30	Development Banks: Types and Key characteristics	Book 1, Ch.52
31	Difference between Development Banking and Commercial Banking	https://www.dynamicstutorialsandservices.org/2016/04/difference-between-commercial-bank-and.html
32	Reserve Bank of India (RBI) and Its control on commercial banks	Book 1, Ch.53
33	Central Banking Requirements: Liquidity Adjustment facility – CRR	Book 2, Ch.53
34	SLR, REPO, Reverse REPO	Book 1, Ch.53
Unit-V Inflation		
35	Inflation - Meaning, Types	Book 1, Ch.51
36	Causes and Effects	Book 1, Ch.51
37	Measures to control Inflation	Book 1, Ch.51
38	Effect of Inflation on the Economy	Book 1, Ch.51
39	Deflation – Meaning, Concept, Causes	Book 1, Ch.51
40	Measures to control Deflation	Book 1, Ch. 51
41	Difference between Inflation and Deflation	Book 1, Ch. 51

ADDITIONAL WEB RESOURCES

1.	NPTEL: Foundation Course in Business Economics https://archive.nptel.ac.in/courses/110/105/110105075/
2.	MOOC: Managerial Economics and Business Analysis Specialization https://www.coursera.org/specializations/managerial-economics-business-analysis
3.	Harvard Course Pack: Course Pack on Business Economics https://hbsp.harvard.edu/coursepacks/1199090

GRADING AND ASSESSMENT

- **Sessional 1 & 2:** 15 marks
- **Assignment:** 10 marks
- **Attendance:** 5 marks
- **Final Examination:** 70 marks



COURSE POLICIES

- **Attendance:** Minimum 75% attendance is mandatory to appear in the final examination of the course.
- **Academic Integrity:** MIET's academic integrity policies apply. Plagiarism will not be tolerated.
- **Late Submissions:** Assignments and projects must be submitted by the specified timelines.

FACULTY INFORMATION

- **Office Hours**
Monday (02:40 PM - 03:30 PM)
Friday (02:40 PM - 03:30 PM)
- **Contact Information**
heena.bba@mietjammu.in