



Kot Bhalwal, Jammu



Model Institute of Engineering  
& Technology (Autonomous)  
Dr. Arun K. Gupta Teaching-Learning Centre

## Department of BBALLB

### Details of Lesson Plan

S.No.	Particulars	Details
1.	Course Name	Business Economics
2.	Course Code	BBALLB-104
3.	Academic Year	2024-25
4.	Semester	1st
5.	Number of Lesson plans	43
6.	Faculty Assigned	Ms. Heena Sharma

Faculty Signature



<b>Lesson Plan No. 1.1</b>	<b>Course Name: Business Economics Topic: Meaning, Nature and Scope of Economics</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Define economics and explain its significance in everyday life. b. Identify the basic economic problems and how different economic systems address them.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. What do you mean by economics? Can you provide examples of economic decisions you make in daily life?</li><li>- Introduce the concept of economics and its relevance.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Meaning of Economics:<ul style="list-style-type: none"><li>- Define economics as the study of how people use resources to satisfy their needs and wants.</li><li>- Define key terms (e.g., scarcity, choice, opportunity cost).</li><li>- Discuss real-life examples to illustrate these concepts.</li></ul></li><li>b. Nature of Economics<ul style="list-style-type: none"><li>- Explain the nature of economics as a social science that studies human behavior and decision-making.</li><li>- Highlight the dual nature of economics: Microeconomics (individual and business decisions) and Macroeconomics (national and global economy).</li><li>- Differentiate between micro and macroeconomics.</li><li>- Differentiate between Positive and Normative economics.</li></ul></li><li>c. Scope of Economics<ul style="list-style-type: none"><li>- Discuss the major branches of economics.</li><li>- Microeconomics: Study of individual economic units.</li><li>- Macroeconomics: Study of the economy as a whole.</li><li>- Development Economics: Study of economic development and policies.</li><li>- International Economics: Study of trade and economic relations between countries.</li><li>- Provide examples and applications of each branch.</li></ul></li><li>d. Basic Economic Problems<ul style="list-style-type: none"><li>- Explain the fundamental economic problems: scarcity, choice, and opportunity cost.</li><li>- Discuss how different economic systems (capitalism, socialism, mixed economies) address these problems.</li></ul></li></ol></li></ol>



	<p>e. Show a 5-minute video - <a href="https://www.youtube.com/watch?v=dVTNmSmUo14">https://www.youtube.com/watch?v=dVTNmSmUo14</a></p> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Think-Pair-Share: Students individually reflect on a recent decision involving trade-offs, discuss their thoughts with a partner, and then share their insights with the entire class.</li></ul>
<b>Closure</b>	<p>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</p> <p>2. Suggested Reading - <a href="https://www.aeaweb.org/resources/students/what-is-economics">https://www.aeaweb.org/resources/students/what-is-economics</a></p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</p> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 1.2	Course Name: Business Economics Topic: School of thought in Economics and Its Characteristics	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Identify the major schools of thought in economics. b. Understand the key characteristics of each school of thought.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. To consolidate the learnings of last chapter. Ask students which economic theories they have heard of (e.g., Classical, Keynesian, Marxist).</li><li>- Introduce the different school of thought in economics.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Classical Economics<ul style="list-style-type: none"><li>- Introduce Key Figures such as Adam Smith, David Ricardo, and other influential classical economists.</li><li>- Explain the concept of the "invisible hand," market self-regulation, and the belief in minimal government intervention.</li><li>- Discuss the economic principles: free markets, supply and demand, and the long-term benefits of a competitive market.</li><li>- Briefly outline how Classical Economics emerged during the Industrial Revolution and its impact on economic policies of the time.</li></ul></li><li>b. Keynesian Economics<ul style="list-style-type: none"><li>- Introduce John Maynard Keynes.</li><li>- Discuss the role of government in managing economic cycles, fiscal policy, and aggregate demand.</li><li>- Explain how Keynesian Economics advocates for government intervention during recessions to stabilize the economy.</li><li>- Outline the rise of Keynesian Economics during the Great Depression and its influence on modern economic policy.</li></ul></li><li>c. Marxist Economics<ul style="list-style-type: none"><li>- Introduce Karl Marx and Friedrich Engels.</li><li>- Explain the critique of capitalism, class struggle, and the concept of surplus value.</li><li>- Discuss how Marxist Economics focuses on the conflicts between capitalists and workers and the inevitability of economic crises under capitalism.</li><li>- Briefly describe the impact of Marxist thought on political and economic movements.</li></ul></li><li>d. Neoclassical Economics<ul style="list-style-type: none"><li>- Introduce Alfred Marshall and Léon Walras.</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Explain the emphasis on rational behavior, market equilibrium, and marginal utility.</li><li>- Discuss how Neoclassical Economics builds on Classical Economics by integrating more detailed mathematical models and focusing on individual decision-making.</li><li>e. Behavioral Economics<ul style="list-style-type: none"><li>- Introduce Richard Thaler and Daniel Kahneman.</li><li>- Discuss how Behavioral Economics incorporates psychological insights into economic theory.</li><li>- Explain concepts like bounded rationality, loss aversion, and heuristics.</li></ul></li><li>f. Comparative Analysis:<ul style="list-style-type: none"><li>- Compare aspects such as the role of government, market efficiency, and assumptions about human behavior.</li><li>- Highlight similarities and differences in how each theory approaches economic problems and policies.</li></ul></li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- One-minute paper on: which school of thought they believe best explains current economic challenges and why.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.hetwebsite.net/het/fonseca/notes/schoolsofthought.pdf">https://www.hetwebsite.net/het/fonseca/notes/schoolsofthought.pdf</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 1.3</b>	<b>Course Name: Business Economics</b> <b>Topic: Concept of Macro-economics and Microeconomics</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Apply basic macroeconomic and microeconomic principles to real-world scenarios. b. Understand the real-world applications of economic theories in everyday life and government policies.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions.</li><li>- Summarize last class.</li><li>- Introduce the concept of Macro and Micro economics.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Macroeconomics:<ul style="list-style-type: none"><li>- Discuss economic growth, monetary policy, fiscal policy, inflation, and unemployment.</li><li>- Explain how GDP measures economic performance and its components (consumption, investment, government spending, and net exports).</li><li>- Describe inflation and its impact on purchasing power and cost of living.</li><li>- Explain Using examples like recent changes in interest rates by central banks and their effects on inflation and investment.</li></ul></li><li>b. Microeconomics:<ul style="list-style-type: none"><li>- Explain the concept of supply and demand, elasticity, consumer behavior, and market structures.</li><li>- Introduce the concept of supply and demand curves and how they determine market equilibrium.</li><li>- Explain real-world scenarios such as how a rise in the price of gasoline affects consumer behavior and supply chains.</li></ul></li><li>c. Comparative Analysis:<ul style="list-style-type: none"><li>- Compare and contrast macroeconomic and microeconomic approaches to economic issues.</li><li>- Discuss how macroeconomic policies can affect microeconomic behavior and vice versa.</li><li>- Use examples like the impact of a recession (macroeconomic) on individual businesses and consumer spending (microeconomic).</li></ul></li><li>d. Major Economic Theories:<ul style="list-style-type: none"><li>- Macroeconomics: Discuss theories such as Keynesian economics and classical economics.</li><li>- Microeconomics: Explain theories like the law of demand,</li></ul></li></ol></li></ol>



	<p>consumer choice theory, and cost-benefit analysis.</p> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Show images of economic graphs and ask students to identify them and explain their significance.</li></ul>
<b>Closure</b>	<p>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</p> <p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://www.imf.org/en/Publications/fandd/issues/Series/Back-to-Basics/Micro-and-Macro">https://www.imf.org/en/Publications/fandd/issues/Series/Back-to-Basics/Micro-and-Macro</a></li></ul> <p>3. Homework</p> <ul style="list-style-type: none"><li>- India hosted the G20 presidency in 2023. Analyze the key economic challenges and opportunities highlighted during the summit. Discuss how different schools of economic thought would approach these issues.</li></ul> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</p> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 1.4</b>	<b>Course Name: Business Economics</b> <b>Topic: Role of an Economist as Scientist, Political Advisor and Types of Economic Activities</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the different roles economists play in society. b. Identify the various types of economic activities.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li>1. <b>Introduction</b> (5 minutes) <ul style="list-style-type: none"> <li>- Ask questions. What do you think economists actually do? why the role of an economist might be important.</li> <li>- Introduce the three main roles of economists: as scientists, political advisors, and their involvement in various economic activities.</li> <li>- Explain how economists use their expertise to understand and influence economic conditions and policies.</li> </ul> </li> <li>2. <b>Development</b> (30 minutes) <ol style="list-style-type: none"> <li>a. Economist as Scientist <ul style="list-style-type: none"> <li>- Explain how economists use scientific methods to study economic issues like inflation, unemployment, and economic growth.</li> <li>- Explain how economists study the effects of a new tax policy on consumer spending.</li> <li>- Provide real-world examples of economists' work as scientists. For instance, an economist might analyze data to understand the impact of minimum wage laws on employment or study consumer behavior to predict market trends.</li> </ul> </li> <li>b. Economist as Political Advisor <ul style="list-style-type: none"> <li>- Explain how economists use their knowledge to advise governments and businesses on policy decisions.</li> <li>- Explain how economists advise a government on strategies to combat unemployment or manage inflation.</li> <li>- Provide examples of economists advising on policy. For instance, an economist might recommend tax changes to stimulate economic growth or advise a company on pricing strategies to maximize profits.</li> </ul> </li> <li>c. Types of Economic Activities <ul style="list-style-type: none"> <li>- Discuss the different types of economic activities: primary (extraction and agriculture), secondary (manufacturing and construction), and tertiary (services and trade).</li> <li>- Production- introduce the concept of production.</li> <li>- Consumption: Explain consumption as the use of goods and</li> </ul> </li> </ol> </li> </ol>



	<p>services to satisfy needs and wants.</p> <ul style="list-style-type: none"><li>- Distribution: Define distribution process.</li></ul> <p>d. Compare and contrast</p> <ul style="list-style-type: none"><li>- Compare economic activities involved in the production of a car versus those in providing educational services.</li></ul> <p>3. Exercise (5 minutes) –</p> <p>Ask the students to</p> <ul style="list-style-type: none"><li>- Ask students to write down one way their daily life involves each type of economic activity (production, consumption, distribution).</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.analyticssteps.com/blogs/types-economic-activities">https://www.analyticssteps.com/blogs/types-economic-activities</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 1.5	Course Name: Business Economics Topic: Evolution of Economic Systems	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand how economic systems have evolved throughout history. b. Trace the historical evolution of economic systems from early agrarian societies to modern global economies.
<b>Teaching Aids (if any)</b>	a. PPT b. Video
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>1. Introduction (5 minutes)</b><ul style="list-style-type: none"><li>- Ask questions. What do you think determines what you buy? Who decides what gets produced and how much?</li><li>- Explain the concept of economic system.</li></ul></li><li><b>2. Development (30 minutes)</b><ol style="list-style-type: none"><li><b>a. Economic Systems</b><ul style="list-style-type: none"><li>- Define an economic system</li><li>- Explain its importance in organizing a society's economic activities.</li><li>- Show a video on economic systems <a href="https://www.youtube.com/watch?v=GzN0-8tPROM">https://www.youtube.com/watch?v=GzN0-8tPROM</a></li><li>- Introduce the four main types of economic systems: traditional, command, market, and mixed</li><li>- Traditional: Explain that this system is based on customs, traditions, and beliefs, often seen in rural and agrarian societies.</li><li>- Command: Describe how a central authority, usually the government, controls resources and makes decisions about production and distribution.</li><li>- Market: Discuss how individual decisions and market forces drive economic activities, with minimal government intervention.</li><li>- Mixed: Explain that this system combines elements of both market and command economies, with both private and public sector roles.</li></ul></li><li><b>b. Historical Overview</b><ul style="list-style-type: none"><li>- Provide a brief historical overview, starting with early agrarian societies where the traditional economic system was prevalent.</li><li>- Briefly discuss how early agrarian societies were based on subsistence farming and barter.</li><li>- Explain the rise of market economies alongside technological advancements and trade expansion.</li><li>- Briefly mention the emergence of command economies in the</li></ul></li></ol></li></ol>



	<p>20th century, particularly in ancient empires and communist states.</p> <ul style="list-style-type: none"><li>- Explain the emergence of market economies during the Industrial Revolution.</li><li>- Explain the development of mixed economies in the 20th century, which incorporate features of both market and command systems.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Class discussion on how do different economic systems answer the fundamental economic questions of what to produce, how to produce, and for whom to produce?</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.investopedia.com/articles/economics/08/economic-thought.asp">https://www.investopedia.com/articles/economics/08/economic-thought.asp</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 1.6	Course Name: Business Economics Topic: Economic Policy	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Differentiate between various types of economic policies. b. Explain tools used in economic policy.
<b>Teaching Aids (if any)</b>	a. PPT b. Video
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. What do you understand by term “policy”.</li><li>- Introduce the concept of economic policies.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Economic Policy<ul style="list-style-type: none"><li>- Define economic policies as deliberate actions taken by governments to influence economic activities.</li><li>- Highlight the importance of economic policies in achieving specific goals like economic growth, stability, and equity.</li><li>- Discuss the broad significance of these policies in shaping the economic landscape.</li><li>- Discuss how effective policies can improve living standards, create jobs, and promote economic stability.</li><li>- Explain negative consequences of poorly designed or implemented policies.</li><li>- Show a video on economic policy: <a href="https://study.com/academy/lesson/video/what-is-economic-policy-definition-examples.html">https://study.com/academy/lesson/video/what-is-economic-policy-definition-examples.html</a></li></ul></li><li>b. Types of Economic Policies<ul style="list-style-type: none"><li>- Introduce the two primary types of economic policies: Monetary Policy and Fiscal Policy.</li><li>- Monetary Policy: Explain how it involves managing the money supply and interest rates to influence economic activity</li><li>- Discuss how central banks play a crucial role in implementing monetary policy.</li><li>- Explain how manipulating interest rates can influence borrowing, investment, and overall economic activity.</li><li>- Fiscal Policy: Describe how it involves government spending and taxation decisions to impact the economy.</li><li>- Explain how increased government spending can stimulate demand and economic growth.</li><li>- Discuss how higher taxes can curb inflation but might reduce disposable income and spending.</li></ul></li><li>c. Other Types of Economic Policies<ul style="list-style-type: none"><li>- International Trade Policy: Briefly discuss how governments use</li></ul></li></ol></li></ol>



	<p>trade policies like tariffs and quotas to influence international trade and protect domestic industries.</p> <ul style="list-style-type: none"><li>- Regulation: Explain the role of government regulations in areas like environmental protection, consumer safety, and competition in promoting economic stability and market fairness.</li><li>- Income Policy: Briefly mention income policies like minimum wage regulations as a tool to address income inequality.</li><li>- Social Policy: Explain how social programs like unemployment benefits and social security can provide a safety net for citizens and stimulate economic activity.</li></ul> <p>d. Significance of Economic Policies</p> <ul style="list-style-type: none"><li>- Discuss how these policies help stabilize the economy during fluctuations, promote growth, reduce unemployment, and ensure equitable distribution of wealth.</li><li>- Emphasize the role of economic policies during crises (e.g., financial crises, pandemics).</li></ul> <p>3. Exercise (5 minutes) –</p> <p>Ask the students to</p> <ul style="list-style-type: none"><li>- Classify economic scenarios and ask them to identify which type of economic policy would be most appropriate:</li><li>- The government wants to reduce inflation</li><li>- The country is facing high unemployment</li><li>- There is a need to boost exports and reduce imports</li><li>- Prices of essential goods are rising too quickly.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.cliffsnotes.com/studyguides/economics/introduction/economic-policy">https://www.cliffsnotes.com/studyguides/economics/introduction/economic-policy</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 1	Course Name: Business Economics Topic: Demand Analysis	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the basics of consumer demand. b. Differentiate between different kinds of demand.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. Differentiate between need, want and demand. Can you give an example of something you need but don't demand?</li><li>- Introduce the concept of need, wants, demand.</li><li>- Use relatable examples, such as the difference between needing water (a basic necessity) and demanding a specific brand of bottled water.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Demand<ul style="list-style-type: none"><li>- Explain the meaning of demand.</li><li>- Differentiate it from needs and wants.</li><li>- Discuss the concept with examples.</li></ul></li><li>b. Types of demand<ul style="list-style-type: none"><li>- Discuss about different kinds of demand.</li><li>- Introduce the concept of individual and market demand.</li><li>- Explain how individual demand differs from market demand.</li><li>- Provide examples of how businesses use individual demand information.</li></ul></li><li>c. Short-Term Demand vs. Long-Term Demand:<ul style="list-style-type: none"><li>- Explain the concept of Short-term demand and discuss how businesses must plan for rapid changes in demand during peak seasons and how this impacts inventory management.</li><li>- Explain the concept of Short-term demand and explain how businesses plan for sustainable growth and resource allocation when dealing with long-term demand.</li><li>- Discuss the importance of forecasting and inventory management in responding to short-term versus long-term demand.</li></ul></li><li>d. Autonomous Demand vs. Derived Demand:<ul style="list-style-type: none"><li>- Explain the concept of autonomous demand.</li><li>- Define derived demand</li><li>- Discuss the characteristics of both.</li><li>- Explain how both demand impacts industries that supply raw materials or components, and how it fluctuates with changes in the demand for the final product.</li></ul></li><li>e. Consumer Utility<ul style="list-style-type: none"><li>- Introduce the concept of utility as the satisfaction derived from</li></ul></li></ol></li></ol>



	<p>consuming a good or service. - Provide examples to illustrate the concepts.</p> <p>f. Components of Consumer Utility - Total utility - Marginal utility</p> <p>g. Basic assumptions of Marginal utility - Cardinal Measurement of utility - Utilities are independent - Constant marginal utility of money. - Introspection</p> <p>3. Exercise (5 minutes) – Ask the students to - Summarize the concept of Marginal utility.</p>
<b>Closure</b>	<p>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</p> <p>2. Suggested Reading - <a href="https://economictimes.indiatimes.com/definition/utility">https://economictimes.indiatimes.com/definition/utility</a></p> <p>3. Homework - Watch this video on the basics of demand: <a href="https://www.youtube.com/watch?v=XhWH2zHgSPg&amp;list=PLJumA3phskPFwp2XXInxCWpv28nPMimDU&amp;index=3">https://www.youtube.com/watch?v=XhWH2zHgSPg&amp;list=PLJumA3phskPFwp2XXInxCWpv28nPMimDU&amp;index=3</a></p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</p> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 2	Course Name: Business Economics Topic: Law of Demand	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the concept of demand and its relationship with price. b. Analyze the impact of price changes on consumer purchasing decisions.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. What factors do you consider when deciding how much of a product to buy? Have you noticed quantity change w.r.t price for your favourite snack?</li><li>- Introduce the relationship between the price of a product and the quantity people are willing to buy.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Demand Schedule, Curve<ul style="list-style-type: none"><li>- Define demand schedule as a table showing the quantity demanded at different prices.</li><li>- Create a hypothetical demand schedule for a product (e.g., pizza).</li><li>- Explain how to plot the demand curve from the demand schedule.</li><li>- Emphasize the inverse relationship between price and quantity demanded.</li></ul></li><li>b. Law of Demand<ul style="list-style-type: none"><li>- State the law of demand</li><li>- Explain the concept of ceteris paribus.</li><li>- Provide real-world examples to illustrate the law of demand.</li><li>- Show a video on law of demand: <a href="https://www.youtube.com/watch?v=LwLh6ax0zTE">https://www.youtube.com/watch?v=LwLh6ax0zTE</a></li></ul></li><li>c. Demand Curve Slope<ul style="list-style-type: none"><li>- Explain the reason using the utility maximising behavior of the consumer.</li><li>- Income Effect: Explain how a price decrease increases the purchasing power of a consumer, allowing them to buy more.</li><li>- Substitution Effect: Discuss how consumers tend to substitute a more expensive good with a cheaper alternative when the price changes.</li><li>- Discuss the concept of utility maximization.</li><li>- Explain how the income and substitution effects contribute to the downward slope of the demand curve.</li></ul></li></ol></li></ol>



	<p>d. Exceptions to the Law of Demand</p> <ul style="list-style-type: none"><li>- Introduce scenarios where the law of demand might not hold, such as:</li><li>- Veblen goods (status symbols)</li><li>- Giffen goods</li><li>- Expectations of future price changes</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Pose a scenario where a product's price increases and ask students to think about whether they would buy more, less, or the same amount. Have them discuss their thoughts with a partner, then share with the class.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://corporatefinanceinstitute.com/resources/economics/law-of-demand/">https://corporatefinanceinstitute.com/resources/economics/law-of-demand/</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Revise the topics using the video: <a href="https://www.youtube.com/watch?v= QuKVnKya0E">https://www.youtube.com/watch?v= QuKVnKya0E</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 3	Course Name: Business Economics Topic: Movement in Demand Curve, Market demand.	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Distinguish between a change in quantity demanded (movement along the curve) and a shift in demand b. Understand the key determinants of demand.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Ask questions. What factors do you think influence your decision to buy a product? Have you ever noticed how the price of a product affects the quantity you buy?</li><li>Introduce the concepts of demand curve movement and shifts using simple examples.</li><li>Explain the difference between movement along the demand curve (due to price changes) and shifts in the demand curve (due to other factors).</li></ul></li><li><b>Development</b> (30 minutes)<ol style="list-style-type: none"><li><b>Movement in the Demand Curve</b><ul style="list-style-type: none"><li>Introduce the concept of movement along the demand curve</li><li>Emphasize that this occurs due to changes in the product's price while other factors remain constant.</li><li>Graphical representation to show how a price increase leads to a movement upward along the demand curve</li></ul></li><li><b>Shifts in the Demand Curve</b><ul style="list-style-type: none"><li>Discuss the factors that cause the demand curve to shift</li><li>Show how an increase in consumer income can shift the demand curve to the right</li><li>Graphical representation to show how a decrease in income can shift it to the left</li></ul></li><li><b>Derivation of the Market Demand Curve</b><ul style="list-style-type: none"><li>Explain how individual demand curves are aggregated to derive the market demand curve.</li><li>Use an example with two or more consumers to demonstrate this aggregation process.</li></ul></li><li><b>Determinants of Demand</b><ul style="list-style-type: none"><li>price of the product</li><li>price of related goods</li><li>level of consumers income</li><li>advertisement of the product</li><li>consumers' taste and preference</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Consumers expectations of the future</li><li>- demonstration effect</li><li>- bandwagon effect</li><li>- consumer credit facility</li><li>- population of the country</li><li>- Distribution pattern of national income</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- one-minute summary on determinants of demand.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://articles.outlier.org/determinants-of-demand">https://articles.outlier.org/determinants-of-demand</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Revise the lesson and watch the video <a href="https://www.youtube.com/watch?v=d5RSaavKIKE">https://www.youtube.com/watch?v=d5RSaavKIKE</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 4</b>	<b>Course Name: Business Economics</b> <b>Topic: Elasticity of demand, Price elasticity of demand</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the concept of price elasticity, cross elasticity, and income elasticity of demand. b. Analyze the relationship between price elasticity, total revenue, and marginal revenue.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. How does the price of a product affect the amount consumers are willing to buy? If a product becomes cheaper, would you buy more or less of it?</li><li>- Introduce the concept of elasticity of demand.</li><li>- Explain the significance of elasticity of demand.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Elasticity of Demand<ul style="list-style-type: none"><li>- Introduce the concept of elasticity of demand.</li><li>- Explain the concept of price elasticity, income elasticity, and cross-price elasticity.</li></ul></li><li>b. Factors Affecting Elasticity of Demand<ul style="list-style-type: none"><li>- Price Sensitivity: Discuss how consumer perception of price changes influences elasticity.</li><li>- Necessities vs. Luxuries: Explain the difference in elasticity between essential and non-essential goods.</li><li>- Proportion of Income Spent: Analyze how the portion of income allocated to a product affects elasticity</li><li>- Time Horizon: Discuss the impact of short-term and long-term perspectives on elasticity.</li></ul></li><li>c. Measurement of Elasticity<ul style="list-style-type: none"><li>- Arc Elasticity: Explain the formula and calculation process.</li><li>- Point Elasticity: Introduce the concept and its calculation.</li><li>- Price Elasticity from Demand Function: Demonstrate how to calculate elasticity using a demand equation.</li></ul></li><li>d. Price Elasticity of Demand<ul style="list-style-type: none"><li>- Explain the concept of price elasticity of demand with example.</li><li>- Explain how to measure the price elasticity of demand by using Arc elasticity, Point Elasticity.</li><li>- Price Elasticity and Total Revenue: Explain the relationship between elasticity and total revenue.</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Price Elasticity and Marginal Revenue: Discuss the impact of elasticity on marginal revenue.</li><li>e. Determinants of Price elasticity of Demand<ul style="list-style-type: none"><li>- Availability of Substitutes.</li><li>- Nature of Commodity</li><li>- Weightage in the total consumption</li><li>- Time factor in adjustment of consumption pattern</li><li>- Range of commodity use</li><li>- Proportion of Market supplied</li></ul></li><li>3. Exercise (5 minutes) – Ask the students to<ul style="list-style-type: none"><li>- Divide students in group and Analyze and determine whether demand is elastic or inelastic based on the factors discussed on the basis of following scenarios: A high-end luxury brand raises its prices by 10%. Sales drop by 5%. The price of essential medication increases by 20%, but the quantity demanded decreases by only 2%. The price of brand-name cola increases by 15%, and sales of a competing generic cola increase by 10%. A small increase in the price of a popular snack food leads to a significant drop in sales.</li></ul></li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://conjointly.com/guides/understanding-price-elasticity-of-demand/">https://conjointly.com/guides/understanding-price-elasticity-of-demand/</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Watch a video and revise the chapter <a href="https://www.youtube.com/watch?v=Ddo5nOxvI4w">https://www.youtube.com/watch?v=Ddo5nOxvI4w</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 5</b>	<b>Course Name: Business Economics</b> <b>Topic: Elasticity of Demand, Demand estimation.</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Apply elasticity concepts to various business decisions. b. Analyze the relationship between elasticity and total revenue. c. Understand the importance of demand estimation in business decision-making.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions.</li><li>Summarize the concepts of elasticity of demand.</li><li>How elasticity helps in determining price of a product?</li><li>- Introduce the different types of elasticity.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Application of Price Elasticity of Demand<ul style="list-style-type: none"><li>- Explain the application with respect to</li><li>- Manoeuvring of Price: discuss how businesses can use elasticity information to adjust prices and maximize revenue.</li><li>- Explain the concept of price discrimination.</li><li>- Determination of Optimum price: Introduce the concept of revenue maximization and how it relates to elasticity.</li><li>- Explain how businesses can find the price point that generates the highest total revenue.</li><li>- Use examples, such as a price increase leading to a larger drop in quantity demanded for a highly elastic product.</li></ul></li><li>b. Cross Elasticity of Demand<ul style="list-style-type: none"><li>- Define cross elasticity</li><li>- Explain how to calculate cross elasticity using the percentage change formula.</li><li>- Discuss the application of cross elasticity in identifying substitute and complementary goods, as well as in strategic pricing decisions.</li></ul></li><li>c. Income Elasticity of Demand<ul style="list-style-type: none"><li>- Define income elasticity</li><li>- Explain how to calculate income elasticity using the percentage change formula.</li><li>- Discuss the implications of income elasticity for product positioning and target market identification.</li></ul></li><li>d. Demand Estimation<ul style="list-style-type: none"><li>- Introduce the concept of demand estimation.</li><li>- Show a 3-minute video on Demand Forecasting: <a href="https://www.youtube.com/watch?v=Jiqk5uWgK7k">https://www.youtube.com/watch?v=Jiqk5uWgK7k</a></li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Explain the importance of demand estimation for businesses.</li><li>- Highlight how understanding demand allows businesses to plan production, set prices, and optimize marketing strategies.</li></ul> <p>e. Steps in Demand Estimation</p> <ul style="list-style-type: none"><li>- Explain the role of demand estimation in business planning and decision-making.</li><li>- Specifying the Objective: Identify the purpose of demand estimation (e.g., forecasting sales).</li><li>- Determining the Time Perspective: Decide on the time frame for the estimation.</li><li>- Making Choice of Method: Choose appropriate methods (e.g., historical data analysis, survey methods).</li><li>- Collection of Data and Data Adjustment: Gather and adjust data for accuracy.</li><li>- Estimation and Interpretation of Results: Explain how to analyze the estimated demand function and use it for decision-making.</li></ul> <p>3. Exercise (5 minutes) –</p> <p>Ask the students to</p> <ul style="list-style-type: none"><li>- Write a brief explanation of how one type of elasticity can influence a company's pricing strategy.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://epgp.inflibnet.ac.in/epgpdata/uploads/epgp_content/S000023MA/P001405/M022210/ET/1504681228Module-10Q-III.pdf">https://epgp.inflibnet.ac.in/epgpdata/uploads/epgp_content/S000023MA/P001405/M022210/ET/1504681228Module-10Q-III.pdf</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Revise the topics studied in class use the video as reference <a href="https://www.youtube.com/watch?v=IEDswC0xvd8">https://www.youtube.com/watch?v=IEDswC0xvd8</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 6	Course Name: Business Economics Topic: Concept of Supply, Supply Curve	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the relationship between price and quantity supplied. b. Interpret and plot a supply curve.
<b>Teaching Aids (if any)</b>	a. PPT b. Video
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Ask questions. Have you noticed how the price of your favorite snack changes? Why do you think this happens?</li></ul></li><li>Introduce the concept of supply.</li></ol> <ol style="list-style-type: none"><li><b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>Concept of Supply<ul style="list-style-type: none"><li>Explain the importance of supply in the market.</li><li>Explain how it helps businesses plan production and policymakers design regulations.</li><li>Discuss how supply influences prices, availability of goods, and economic growth.</li><li>Highlight the role of supply in business planning and decision-making (e.g., production levels, inventory management).</li><li>Emphasize the significance of supply for policymakers in areas like taxation, subsidies, and price controls.</li></ul></li><li>Law of Supply<ul style="list-style-type: none"><li>State the Law of Supply</li><li>Provide examples to illustrate the law (e.g., farmers producing more wheat when the price of wheat rises).</li><li>Discuss the rationale behind the Law of Supply (e.g., profit maximization, increased revenue).</li><li>Explain the importance of Ceteris paribus.</li><li>Show a video on Law of Supply: <a href="https://www.khanacademy.org/economics-finance-domain/ap-macroeconomics/basic-economics-concepts-macro/supply/v/law-of-supply">https://www.khanacademy.org/economics-finance-domain/ap-macroeconomics/basic-economics-concepts-macro/supply/v/law-of-supply</a></li></ul></li><li>Supply Curve<ul style="list-style-type: none"><li>Introduce the supply curve as a graphical representation of the Law of Supply.</li><li>Explain the relationship between price and quantity supplied.</li><li>Demonstrate how to plot a supply curve using a supply matrix of price and quantity.</li><li>Explain the reason behind upward slope of supply curve.</li><li>Illustrate a basic supply curve and explain how to read it.</li></ul></li></ol></li></ol>



	<p>d. Movement along Supply Curve</p> <ul style="list-style-type: none"><li>- Explain that movement along the supply curve occurs when there is a change in quantity supplied due to a change in price, while other factors remain constant.</li><li>- Use a graph to demonstrate how an increase or decrease in price causes movement along the supply curve.</li><li>- Explain the factors affecting the movement along supply curve.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Summarize Why is it important for businesses to understand the concept of supply and the supply curve?</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.kotak.com/en/stories-in-focus/accounts-deposits/current-account/law-of-supply.html">https://www.kotak.com/en/stories-in-focus/accounts-deposits/current-account/law-of-supply.html</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Revise the topic and take video as reference <a href="https://www.youtube.com/watch?v=5ISrnFbh9ZE">https://www.youtube.com/watch?v=5ISrnFbh9ZE</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 6.2	Course Name: Business Economics Topic: Elasticity of Supply and Factors affecting Elasticity of Supply	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Define elasticity of supply and understand its significance. b. Calculate and interpret price elasticity of supply.
<b>Teaching Aids (if any)</b>	a. PPT b. Video
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. Recap the concept of supply and the law of supply from the previous lesson.</li><li>- Introduce the concept of elasticity.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Elasticity of Supply<ul style="list-style-type: none"><li>- Introduce the concept of price elasticity of supply.</li><li>- Explain the meaning of an elastic, inelastic, and unit elastic supply based on the elasticity coefficient values (positive, negative, zero).</li><li>- Illustrate diagrams of elastic and inelastic supply curves and explain the differences.</li><li>- Show a video on Elasticity of Supply <a href="https://www.youtube.com/watch?v=nKvrbOq1OfI">https://www.youtube.com/watch?v=nKvrbOq1OfI</a></li></ul></li><li>b. Calculating Elasticity of Supply<ul style="list-style-type: none"><li>- Explain the methods for calculation of elasticity</li><li>- Arc Method</li><li>- Point Estimate</li></ul></li><li>c. Factors Affecting Elasticity<ul style="list-style-type: none"><li>- Time Horizon: Explain how short-run supply is generally less elastic due to production limitations, while long-run supply offers more flexibility and tends to be more elastic.</li><li>- Production Costs: Lower production costs generally lead to a more elastic supply (easier to increase quantity).</li><li>- Explain how higher production costs can decrease supply responsiveness, leading to lower elasticity.</li><li>- Availability of Resources: Limited resources lead to a less elastic supply (difficulty in increasing quantity quickly).</li><li>- Discuss how abundant resources can increase supply responsiveness, leading to higher elasticity.</li><li>- Technology: Explain how technological advancements can improve production efficiency and increase supply elasticity.</li><li>- Discuss how technological limitations can hinder supply responsiveness, leading to lower elasticity.</li></ul></li></ol></li></ol>



	<p>d. Graphical Representation and Elasticity</p> <ul style="list-style-type: none"><li>- Steep vs. Flat Supply Curve: Use diagrams to show a steep supply curve (inelastic) and a flat supply curve (elastic).</li><li>- Explain how the slope of the curve relates to the ease of changing quantity supplied in response to price changes.</li></ul> <p>3. Exercise (5 minutes) –</p> <p>Ask the students to</p> <ul style="list-style-type: none"><li>- Group discussion on A new technology reduces production costs for a good. How will this impact the elasticity of supply for this good?</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.economicdiscussion.net/elasticity-of-supply/factors-affecting-the-elasticity-of-supply-economics/22238">https://www.economicdiscussion.net/elasticity-of-supply/factors-affecting-the-elasticity-of-supply-economics/22238</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Use the video as a reference for revision <a href="https://www.youtube.com/watch?v=07VN1YJeRMk">https://www.youtube.com/watch?v=07VN1YJeRMk</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 6	Course Name: Business Economics Topic: Methods of Demand forecasting	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the importance of demand forecasting for businesses. b. Differentiate between survey, statistical, and econometric methods.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. How do businesses predict future demand for their products?</li><li>- Introduce the different forecasting techniques.</li><li>- Explain the importance in planning and decision-making.</li><li>- Briefly outline the main categories of forecasting methods: survey methods, statistical methods, and econometric methods.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Survey Methods<ul style="list-style-type: none"><li>- Introduce the concept of survey by using the examples of marketing survey, YouTube survey, etc.</li><li>- Consumer Survey Method: Explain the process of gathering data directly from consumers about their purchasing intentions.</li><li>- Discuss different survey methods (mail, telephone, online, in-person) and their advantages and limitations.</li><li>- Opinion Poll: Describe how expert opinions can be used to forecast demand.</li><li>- Discuss the Delphi method as an example of structured expert opinion gathering.</li><li>- Differentiate between survey method and opinion poll method.</li></ul></li><li>b. Statistical Methods<ul style="list-style-type: none"><li>- Explain the concept of statistical analysis.</li><li>- Trend Projection: Explain how past sales data can be used to identify trends and project future demand.</li><li>- Discuss the importance of considering factors like seasonality and cyclical patterns.</li><li>- Barometric Method of Forecasting: Introduce the concept of using leading indicators (e.g., economic indicators) to predict future demand.</li><li>- Discuss the challenges of identifying accurate leading indicators.</li></ul></li><li>- Econometric Methods:<ul style="list-style-type: none"><li>- Introduce the concept of regression analysis, a more advanced statistical tool used to identify relationships between demand and multiple influencing factors (e.g., price, income, advertising).</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Explain the difference between simple/bivariate regression (focusing on two variables) and multivariate regression (considering multiple variables).</li><li>- Highlight the ability of econometric methods to provide a more comprehensive understanding of demand drivers but acknowledge the requirement for robust data and statistical knowledge.</li><li>- Simultaneous equations Model: Introduce the concept of interdependency between variables and how simultaneous equations models can address this.</li><li>- Compare all the above discussed methods and list out their advantage and disadvantages.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Discuss in pairs which forecasting method would be best for predicting seasonal demand and why.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://egyankosh.ac.in/bitstream/123456789/83320/1/Unit-6.pdf">https://egyankosh.ac.in/bitstream/123456789/83320/1/Unit-6.pdf</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Revise the chapter and use the video as reference <a href="https://www.youtube.com/watch?v=uCj8l-4PAQo">https://www.youtube.com/watch?v=uCj8l-4PAQo</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 3.1</b>	<b>Course Name: Business Economics</b> <b>Topic: Market: Meaning, Definition and Characteristics</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Articulate the meaning and definition of a market. b. Identify and describe different types of markets. c. Understand the role and importance of markets in the economy.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. Where do you usually go to buy groceries or clothes? Have you ever bought anything online? What are some differences between buying items in a physical store and buying them online?</li><li>- Introduce the concept of markets.</li><li>- Discuss how markets can exist physically or virtually.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Concept of Market<ul style="list-style-type: none"><li>- Define a market</li><li>- Explain the importance of markets.</li><li>- Explain how markets facilitate trade, influence prices, and allocate resources efficiently within an economy.</li></ul></li><li>b. Types of markets<ul style="list-style-type: none"><li>- Perfect Competition: Many sellers, homogeneous products.</li><li>- Monopoly: One seller, unique product.</li><li>- Oligopoly: Few sellers, possibly differentiated products.</li><li>- Monopolistic Competition: Many sellers, differentiated products.</li></ul></li><li>c. Characteristics of a market<ul style="list-style-type: none"><li>- Demand and Supply: Discuss how prices in a market are determined by the interaction of demand and supply.</li><li>- Competition: Explain how competition among sellers or buyers influences the quality and pricing of goods and services.</li><li>- Market Equilibrium: Introduce the concept of market equilibrium</li><li>- Market Dynamics: Discuss how changes in factors like consumer preferences, income, or technology can shift demand and supply curves, affecting market outcomes.</li></ul></li><li>d. Role and importance of markets<ul style="list-style-type: none"><li>- Discuss the role of markets in resource allocation, price determination, and facilitating trade and economic growth.</li><li>- Explain how markets help in efficient distribution of goods and services, leading to better utilization of resources.</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Explain the impact of well-functioning markets on economic growth and consumer welfare.</li><li>- Highlight the role of government in regulating markets to ensure fairness, prevent monopolies, and protect consumers.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- identify the type of market and its characteristics:</li><li>- Scenario 1: A farmer selling vegetables in a local market.</li><li>- Scenario 2: Purchasing a book from an online retailer</li><li>- Scenario 3: Trading stocks on the New York Stock Exchange.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://corporatefinanceinstitute.com/resources/economics/market-structure/">https://corporatefinanceinstitute.com/resources/economics/market-structure/</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Revise the topics studied in class and use the video for reference: <a href="https://youtube.com/watch?v=-UJDyFqEOhA">https://youtube.com/watch?v=-UJDyFqEOhA</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 1</b>	<b>Course Name: Managerial Economics</b>	<b>Course No.: OEC-701</b>
	<b>Topic: Price determination under Perfect Competition</b>	

<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"><li>Understand the characteristics of a perfectly competitive market</li><li>Explain how price and output are determined in the short run and long run under perfect competition</li><li>Analyse the implications of profit maximization for firms in a perfectly competitive market.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power point presentation</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Welcome the participants.</li><li>Briefly outline the concept of Perfect Competition</li><li>Conduct a quick icebreaker activity to engage participants and encourage interaction.</li><li>Ask participants to share their expectations or any prior knowledge about various Market Structures.</li><li>Pose questions:<ul style="list-style-type: none"><li>What is the relevance of perfect competition analysis?</li><li>Can you name any characteristics of Perfect Competition?</li></ul></li><li>Engage participants in a brief discussion to gather their initial thoughts on the topic.</li><li>Introduce the formal definition and characteristics of Perfect Competition.</li><li>Emphasize the relevance of perfect competition analysis.</li></ul></li><li><b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>Understanding Perfect Competition</li><li>Define Perfect Competition and its key characteristics.</li><li>Discuss the relevance of perfect competition analysis in the modern business environment.</li><li>Discuss price determination in short and long run.</li><li><b>Purpose and Importance</b></li><li>Highlight the purpose of studying Perfect Competition.</li><li>Discuss price determination under perfect competition in Short and Long run.</li><li>Concepts in Perfect Competition analysis.</li><li>Explore fundamental concepts such as market price, short run and long run equilibrium.</li><li>Deriving demand curves for individual's firm.</li></ul></li></ol> <p>Exercise (5 minutes)</p> <ul style="list-style-type: none"><li>Think Pair and share</li></ul>



<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these. Suggested Reading <a href="https://nios.ac.in/media/documents/SrSec318NEW/318_Economics_Eng/318_Economics_Eng_Lesson22.pdf">https://nios.ac.in/media/documents/SrSec318NEW/318_Economics_Eng/318_Economics_Eng_Lesson22.pdf</a>  Spend 5 minutes to wrap up and consolidate the learnings</li></ol>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li><li>2. Quiz Spend 5 minutes evaluating student assimilation of the lesson contents</li></ol>



<b>Lesson Plan No. 2</b>	<b>Course Name: Managerial Economics</b>	<b>Course No.: OEC 701 C</b>
	<b>Topic: Output determination under perfect competition</b>	

<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"><li>Explain how firms determine output levels in the short run and long run under perfect competition.</li><li>Analyse the relationship between marginal cost, marginal revenue, and profit maximization.</li><li>Apply the concepts of break-even and shutdown points in decision-making for firms.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power point presentation</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes) - Define perfect competition and its key characteristics (large number of firms, homogeneous products, free entry and exit, perfect information). - Discuss real-world examples of markets that approximate perfect competition. Explain why understanding output determination under perfect competition is essential for economic analysis and decision-making.</li><li><b>Development</b> (30 minutes) Introduce the concepts of Total Revenue (TR), Total Cost (TC), and Profit (<math>\pi</math>) - Explain the role of Marginal Cost (MC) and Marginal Revenue (MR) in determining output levels. - Discuss the profit-maximization rule: <math>MR = MC</math> Graphical Representation: - Draw and explain the TR, TC, and profit curves. Show how profit maximization occurs where MR equals MC. Explain the difference between short-run and long-run equilibrium in perfect competition. <a href="https://www.youtube.com/watch?v=3AejbPNxoNk">https://www.youtube.com/watch?v=3AejbPNxoNk</a>  Activity: Think pair share (5 minutes)  Ask students to think individually for 2 minutes about how a firm would decide its output level in the short run. Have them pair up and discuss their thoughts for 3 minutes. Facilitate a brief class discussion with some pairs sharing their insights.</li></ol>



<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading Managerial Economics by Paul G. Keat, Philip K.Y. Young <a href="https://egyankosh.ac.in/bitstream/123456789/22876/1/Unit-7.pdf">https://egyankosh.ac.in/bitstream/123456789/22876/1/Unit-7.pdf</a> Spend 5 minutes to wrap up and consolidate the learnings</li></ol>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li><li>2. Quiz Spend 5 minutes evaluating student assimilation of the lesson contents</li></ol>



<b>Lesson Plan No. 3</b>	<b>Course Name: Managerial Economics</b>	<b>Course No.: OEC 701 C</b>
	<b>Topic: Price determination under Monopoly</b>	

<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"><li>Understand the concept of monopoly and the characteristics that define a monopoly market.</li><li>Explain how a monopolist determines the price and output level.</li><li>Analyse the effects of monopoly power on consumer welfare and market efficiency.</li><li>Apply the concept of price discrimination in monopolistic markets.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power point presentation</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Define monopoly and its key characteristics (single seller, price maker, high barriers to entry, no close substitutes).</li><li>Discuss real-world examples of monopoly markets (e.g., local utilities, pharmaceuticals with patents).</li><li>Explain why understanding price determination under monopoly is essential for economic analysis and decision-making.</li></ul></li><li><b>Development</b> (20 minutes)<ul style="list-style-type: none"><li><b>Monopoly Pricing:</b><ul style="list-style-type: none"><li>Introduce the concepts of Total Revenue (TR), Total Cost (TC), and Profit (<math>\pi</math>).</li><li>Explain the Marginal Revenue (MR) and Marginal Cost (MC) concepts, - highlighting how a monopolist determines the profit-maximizing output level where <math>MR = MC</math>.</li></ul></li><li><b>Graphical Representation:</b><ul style="list-style-type: none"><li>Draw and explain the Demand Curve, MR Curve, and MC Curve.</li><li>Show how profit maximization occurs where MR equals MC, and how the monopolist sets the price based on the demand curve.</li><li>Discuss the deadweight loss and how monopoly leads to market inefficiencies.</li></ul></li><li><b>Price Discrimination:</b><ul style="list-style-type: none"><li>Define price discrimination and explain the different types (first-degree, second-degree, third-degree).</li><li>Use examples such as airline pricing or student discounts to illustrate how monopolists can increase profits by charging different prices to different consumers.</li></ul></li></ul></li></ol> <p>Activity: Case Study Analysis (15 minutes)</p> <ul style="list-style-type: none"><li>Distribute a case study on a real-world monopoly and ask students to analyze how the monopolist sets prices and what impact it has on consumers.</li><li>Group Discussion: Divide students into small groups to discuss the</li></ul>



	<p>case study and answer specific questions related to price determination and the effects on consumer welfare.</p> <ul style="list-style-type: none"><li>- Class Discussion: Reconvene as a class and have groups share their findings. Facilitate a discussion on the implications of monopoly power.</li><li>- <a href="https://hbsp.harvard.edu/coursepacks/1199077">https://hbsp.harvard.edu/coursepacks/1199077</a></li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading Managerial Economics by Paul G. Keat, Philip K.Y. Young <a href="https://www.jandkicai.org/pdf/16786Markets_Part_2.pdf">https://www.jandkicai.org/pdf/16786Markets_Part_2.pdf</a></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li><li>2. Quiz Spend 5 minutes evaluating student assimilation of the lesson contents</li></ol>



<b>Lesson Plan No. 4</b>	<b>Course Name: Managerial Economics</b>	<b>Course No.: OEC 701 C</b>
	<b>Topic: Output determination under Monopoly</b>	

<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"><li>Explain the concepts of marginal cost (MC), marginal revenue (MR), and average revenue (AR) in the context of a monopoly.</li><li>Determine the profit-maximizing output and price for a monopolist.</li><li>Analyze how a monopolist determines output and price under different cost conditions.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power point presentation</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction (5 minutes)</b><ul style="list-style-type: none"><li>- Icebreaker Question: Ask students to think of any product or service where they believe there's only one provider (e.g., a local utility company).</li><li>- Discussion: Briefly introduce the concept of monopoly. Highlight the key characteristics: single seller, no close substitutes, and high barriers to entry.</li><li>- Objective Overview: Share the objectives of the lesson with the students.</li></ul></li><li><b>Development (30 minutes)</b><ul style="list-style-type: none"><li>- Marginal Cost (MC): Explain the concept of marginal cost and how it's calculated.</li><li>- Marginal Revenue (MR) and Average Revenue (AR): Define these terms and explain their significance in a monopoly. Emphasize that in a monopoly, the MR curve lies below the AR curve due to the downward-sloping demand curve.</li><li>- Profit Maximization: Introduce the concept that a monopolist maximizes profit where <math>MR = MC</math>.</li></ul><p>Graphical Representation:</p><ul style="list-style-type: none"><li>- On the board, draw the AR, MR, and MC curves. Demonstrate how the monopolist determines the profit-maximizing output (where <math>MR = MC</math>) and the corresponding price (from the AR curve).</li><li>- Price and Output Determination: Explain step-by-step how to identify the profit-maximizing output and price.</li><li>- Example: Provide a numerical example to show how a monopolist calculates profit-maximizing output and price.</li></ul><p>Activity: Graph Making (5 minutes)</p><ul style="list-style-type: none"><li>- Ask students to draw their own AR, MR, and MC curves based on a provided set of data.</li><li>- Group Discussion: In pairs, students will determine the profit-maximizing output and price using their graphs.</li></ul></li></ol>



<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading Managerial Economics by Paul G. Keat, Philip K.Y. Young</li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings.</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li><li>2. Quiz Spend 5 minutes evaluating student assimilation of the lesson contents</li></ol>



<b>Lesson Plan No. 5</b>	<b>Course Name: Managerial Economics</b>	<b>Course No.: OEC 701 C</b>
	<b>Topic: Relevance of Perfect Competition and Monopoly</b>	

<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>a. Understand the key characteristics of perfect competition and monopoly market structures.</li><li>b. Analyze the relevance and applicability of perfect competition and monopoly in real-world markets.</li><li>c. Compare and contrast the outcomes in terms of efficiency, consumer welfare, and market power under both market structures.</li><li>d. Evaluate the limitations and benefits of both market structures in different economic contexts.</li></ul>
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>a. Power point presentation</li><li>b. Video</li></ul>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Icebreaker Question: Ask students to name a few products they think are sold in highly competitive markets (e.g., agricultural products) and others that are sold by a single company or have few sellers (e.g., utilities or tech giants).</li><li>- Discussion: Briefly introduce the concepts of perfect competition and monopoly. Highlight their defining characteristics: number of sellers, type of products, barriers to entry, and market power.</li><li>- Objective Overview: Share the objectives of the lesson with the students.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>- Discuss the key characteristics of perfect competition: large number of small firms, homogenous products, free entry and exit, perfect information, and price-taking behavior.</li><li>- Graphical Analysis: Illustrate how price and output are determined in a perfectly competitive market using demand and supply curves. Explain the concept of long-run equilibrium where firms earn normal profit.</li><li>- Relevance in Real World: Discuss examples of markets that approximate perfect competition (e.g., agricultural markets) and why perfect competition is a useful theoretical benchmark.</li><li>- Discuss the key characteristics of a monopoly: single seller, unique product with no close substitutes, high barriers to entry, and price-setting behavior.</li><li>- Graphical Analysis: Demonstrate how a monopolist determines its profit-maximizing output and price using MR, MC, and AR curves. Highlight the concepts of consumer surplus, producer surplus, and deadweight loss.</li><li>- Relevance in Real World: Discuss examples of monopolies or near-monopolies (e.g., utilities, patented drugs, or tech companies) and their implications for consumers and market efficiency.</li></ul><p>Activity: Video Presentation (5 minutes)</p></li></ol>



	<ul style="list-style-type: none"><li>- Show a short video that presents real-world cases of both a perfectly competitive market and a monopoly. Examples might include agricultural markets for perfect competition and utilities or tech companies for monopolies.</li><li>- <a href="https://www.youtube.com/watch?v=ZiuBWSFifoU">https://www.youtube.com/watch?v=ZiuBWSFifoU</a></li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading Managerial Economics by Paul G. Keat, Philip K.Y. Young</li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings.</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li><li>2. Quiz Spend 5 minutes evaluating student assimilation of the lesson contents</li></ol>



<b>Lesson Plan No. 6</b>	<b>Course Name: Managerial Economics</b>	<b>Course No.: OEC 701 C</b>
	<b>Topic: Monopolistic Competition</b>	

<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"><li>Understand the characteristics of monopolistic competition.</li><li>Differentiate between monopolistic competition and other market structures.</li><li>Analyze the short-run and long-run equilibrium in monopolistic competition.</li><li>Evaluate the implications of product differentiation and advertising on firms operating in monopolistic competition.</li><li>Apply the concepts of monopolistic competition to real-world examples.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power point presentation</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction (5 minutes)</b><ul style="list-style-type: none"><li>- Begin by asking students to list different types of markets or businesses they are familiar with (e.g., fast food restaurants, clothing brands).</li><li>- Discuss the variety of options within these markets.</li><li>- Explain that today's lesson will focus on a specific type of market structure known as monopolistic competition, where many firms compete by offering differentiated products.</li></ul></li><li><b>Development (30 minutes)</b><p>Introduce the key features of monopolistic competition, including</p><ul style="list-style-type: none"><li>- A large number of firms</li><li>- Product differentiation</li><li>- Freedom of entry and exit</li><li>- Some control over pricing</li></ul><p>Highlight the differences between monopolistic competition, perfect competition, and monopoly using a comparison table.</p><p>Explain and draw the short-run equilibrium graph where firms can make supernormal profits or losses.</p><p>Explain and draw the long-run equilibrium graph where firms make normal profits due to the entry of new firms.</p><p>Activity: Group Discussion (5 minutes)</p><ul style="list-style-type: none"><li>- Divide students into small groups. Each group will select an industry (e.g., fast food, clothing, electronics) and discuss how it fits the characteristics of monopolistic competition.</li><li>- Have groups present their findings to the class, focusing on how product differentiation and branding play a role.</li></ul></li></ol>



<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading Managerial Economics by Paul G. Keat, Philip K.Y. Young <a href="https://egyankosh.ac.in/bitstream/123456789/67489/1/Unit-11.pdf">https://egyankosh.ac.in/bitstream/123456789/67489/1/Unit-11.pdf</a> Spend 5 minutes to wrap up and consolidate the learnings.</li></ol>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li><li>2. Quiz Spend 5 minutes evaluating student assimilation of the lesson contents</li></ol>



<b>Lesson Plan No. 7</b>	<b>Course Name: Managerial Economics</b>	<b>Course No.: OEC 701 C</b>
	<b>Topic: Oligopoly - Sweezy Model</b>	

<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"><li>Understand the key characteristics of oligopoly markets.</li><li>Explain the assumptions and workings of the Sweezy (Kinked Demand Curve) Model in an oligopolistic market.</li><li>Analyze the implications of price rigidity in oligopolistic markets.</li><li>Apply the Sweezy Model to real-world examples of oligopolistic industries.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power point presentation</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Begin with a brief discussion on different market structures (perfect competition, monopoly, monopolistic competition, oligopoly).</li><li>- Highlight the characteristics of an oligopoly: few firms, interdependence, barriers to entry, and non-price competition.</li><li>- Mention some real-world examples of oligopolistic markets (e.g., automobile, airline, and soft drink industries).</li></ul></li><li><b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>- Introduce the Sweezy Model, also known as the Kinked Demand Curve Model.</li><li>- Explain the assumptions:<ol style="list-style-type: none"><li>Firms believe that competitors will match price decreases but not price increases.</li><li>The demand curve is kinked at the prevailing price level, leading to a gap in the marginal revenue curve.</li></ol></li><li>- Draw the kinked demand curve on the board, showing the elastic and inelastic segments.</li><li>- Explain how this leads to price rigidity in oligopolistic markets.</li><li>- Discuss the implications of the model: limited incentives to change prices, stability in prices despite changes in marginal cost.</li><li>- Illustrate the Sweezy Model using a graphical approach.</li><li>- Guide students through the process of drawing the kinked demand curve and the corresponding marginal revenue curve.</li><li>- Show how shifts in marginal cost within the gap do not affect the equilibrium price or output.</li><li>- Use a step-by-step approach to ensure all students can replicate the graph.</li></ul><p>Activity: Think-Pair-Share (5 minutes)</p><ul style="list-style-type: none"><li>- Distribute handouts that include a brief description of an oligopolistic market scenario (e.g., the smartphone industry) and a few key questions.</li><li>- Ask students to pair up with a classmate sitting next to them. In pairs, students will discuss their individual thoughts on the scenario and the</li></ul></li></ol>



	<p>questions provided.</p> <ul style="list-style-type: none"><li>- After the pair discussions, ask each pair to share their insights with the class.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading Managerial Economics by Paul G. Keat, Philip K.Y. Young <a href="https://agricecon.agriculturejournals.cz/pdfs/age/2017/07/01.pdf">https://agricecon.agriculturejournals.cz/pdfs/age/2017/07/01.pdf</a></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings.</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li><li>2. Quiz Spend 5 minutes evaluating student assimilation of the lesson contents</li></ol>



<b>Lesson Plan No. 3.2</b>	<b>Course Name: Business Economics Topic: Market: Perfect and Imperfect competition</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Differentiate between perfect competition and imperfect competition. b. Appreciate the implications of market structures on business strategies and economic efficiency
<b>Teaching Aids (if any)</b>	a. PPT b. Video
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. What is the difference between a market with many sellers versus a market with only one seller? Can you think of examples where many businesses sell similar products? What about examples where only one company dominates?</li><li>- Introduce the concept of market structures and why they matter in economics.</li><li>- Explain the importance of understanding market structures in analyzing economic behavior and outcomes.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Introduction to Market Structures<ul style="list-style-type: none"><li>- Discuss the broad categories of market structures:<ul style="list-style-type: none"><li>- perfect competition</li><li>- imperfect competition</li></ul></li><li>- Show a 3-minute video <a href="https://www.youtube.com/watch?v=8YYVB9KjC8k">https://www.youtube.com/watch?v=8YYVB9KjC8k</a></li><li>- Use diagrams to illustrate the characteristics of each market structure</li></ul></li><li>b. Perfect Competition<ul style="list-style-type: none"><li>- Introduce the concept of perfect competition</li><li>- Discuss the key features:<ul style="list-style-type: none"><li>- large number of small firms</li><li>- homogeneous products</li><li>- free entry and exit</li><li>- perfect information</li></ul></li><li>- Explain how prices are determined in a perfectly competitive market</li><li>- Explain the implications for consumers and producers.</li></ul></li><li>c. Imperfect Competition<ul style="list-style-type: none"><li>- Discuss the types of imperfect competition:<ul style="list-style-type: none"><li>- Monopoly: Discuss how monopolies set prices and the impact</li></ul></li></ul></li></ol></li></ol>



	<p>on consumer welfare.</p> <ul style="list-style-type: none"> <li>- Monopolistic Competition: Introduce markets with many firms that sell differentiated products.</li> <li>- Explain how product differentiation leads to some control over prices and the importance of advertising and branding.</li> <li>- Oligopoly: Describe markets dominated by a few large firms.</li> <li>- Discuss the interdependence of firms, the potential for collusion, and strategic behavior like price wars and product differentiation.</li> </ul> <p>d. Comparison and Implications</p> <ul style="list-style-type: none"> <li>- Compare the outcomes of different market structures in terms of price, output, efficiency, and consumer welfare.</li> <li>- Discuss the strategic behaviors that firms might adopt in different market structures, such as pricing strategies in an oligopoly or innovation in monopolistic competition.</li> </ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"> <li>- One- minute paper.</li> </ul>
<b>Closure</b>	<ol style="list-style-type: none"> <li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li> <li>2. Suggested Reading             <ul style="list-style-type: none"> <li>- <a href="https://www.tutorialspoint.com/perfect-and-imperfect-competition">https://www.tutorialspoint.com/perfect-and-imperfect-competition</a></li> </ul> </li> <li>3. Homework             <ul style="list-style-type: none"> <li>- Revise the topic and keep the video for reference: <a href="https://www.youtube.com/watch?v=64R_UnOqy14">https://www.youtube.com/watch?v=64R_UnOqy14</a></li> </ul> </li> </ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"> <li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li> </ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 3.3	Course Name: Business Economics Topic: Pricing strategy; Meaning and Importance and types	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Articulate the meaning and importance of pricing strategy. b. Appreciate the role of pricing strategies in business success and economic stability.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. How do companies decide how much to charge for a product?</li><li>- Introduce the concept of pricing strategy and its importance in both business and economics.</li><li>- Explain how pricing strategies can affect a company's market position, profitability, and consumer perception.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Pricing Strategy<ul style="list-style-type: none"><li>- Introduce pricing strategy as a vital component of the marketing mix that directly impacts a firm's revenue.</li><li>- Explain how a well-chosen pricing strategy helps businesses achieve their financial goals, gain a competitive edge, and attract target customers.</li><li>- Discuss the importance of considering costs, customer demand, and competition when setting prices.</li><li>- Show a 5-minute video on <a href="https://www.youtube.com/watch?v=sF6AMj3H0jg">https://www.youtube.com/watch?v=sF6AMj3H0jg</a></li></ul></li><li>b. Types of Pricing Strategies<ul style="list-style-type: none"><li>- Cost-Based Pricing: Explain how prices are determined by adding a markup to the cost of producing a good or service.</li><li>- Value-Based Pricing: Describe how prices are set based on the perceived value to the customer rather than just the cost.</li><li>- Competition-Based Pricing: Discuss how businesses set prices based on competitors' pricing</li><li>- Penetration Pricing: Explain how businesses set low prices initially to enter a new market and gain market share.</li><li>- Skimming Pricing: Describe how companies set high prices initially and lower them over time to maximize profits from different market segments.</li><li>- Dynamic Pricing: Discuss how prices can be adjusted in real-time based on demand and other external factors (e.g., airline tickets).</li></ul></li><li>c. Factors Influencing Pricing Strategy</li></ol></li></ol>



	<ul style="list-style-type: none"> <li>- Discuss key factors that influence the choice of pricing strategy, such as production costs, market conditions, consumer behavior, and competitive landscape.</li> <li>- Explain the role of elasticity of demand in determining the optimal pricing strategy.</li> <li>- Introduce the concept of price discrimination and how companies might charge different prices to different consumer segments.</li> </ul> <p>d. Importance of Pricing Strategy in Economics</p> <ul style="list-style-type: none"> <li>- Highlight the broader economic implications of pricing strategies, including their impact on supply and demand, market equilibrium, and overall economic stability.</li> <li>- Discuss how effective pricing strategies contribute to business success and consumer welfare, while poorly chosen strategies can lead to losses or market failures.</li> </ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"> <li>- scenarios:</li> <li>- A new tech gadget is launching in a highly competitive market.</li> <li>- A luxury brand releasing a limited-edition product.</li> <li>- A company entering a market with established competitors.</li> <li>- An online retailer adjusting prices based on real-time demand.</li> </ul>
<b>Closure</b>	<ol style="list-style-type: none"> <li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li> <li>2. Suggested Reading             <ul style="list-style-type: none"> <li>- <a href="https://economictimes.indiatimes.com/definition/pricing-strategies">https://economictimes.indiatimes.com/definition/pricing-strategies</a></li> </ul> </li> </ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"> <li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li> </ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 4.1	Course Name: Business Economics Topic: Meaning of Bank and Banking, Functions of Bank, Structure of Banking in India.	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Comprehend the role of banks in the economy. b. Analyze the importance of banking services in daily life.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. Can you name some banks you know? What do you think are the main functions of a bank?</li><li>- Introduce the concept of banking by explaining its basic purpose.</li><li>- Explain how banks are vital to the economy by supporting individuals, businesses, and governments.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Meaning of Bank and Banking<ul style="list-style-type: none"><li>- Define a bank as a financial institution</li><li>- Briefly explain the history of banking, highlighting how banks evolved from ancient practices of money lending and safeguarding valuable items to modern institutions that offer a wide array of financial services.</li><li>- Explain how banks provide services like savings accounts, checking accounts, loans, and payment processing.</li><li>- Discuss how banks contribute to economic growth by mobilizing savings for investment, supporting businesses through loans, and enabling smooth financial transactions.</li></ul></li><li>b. Functions of a Bank<ul style="list-style-type: none"><li>- Explain the core functions of a bank:<ul style="list-style-type: none"><li>- Accepting Deposits</li><li>- Granting Loans</li><li>- Credit Creation</li><li>- Agency Services</li><li>- General Utility Services</li></ul></li></ul></li><li>c. Structure of Banks in India<ul style="list-style-type: none"><li>- Explain the hierarchical structure of banks in India, emphasizing the diversity and roles of different types of banks:<ul style="list-style-type: none"><li>- Reserve Bank of India (RBI): Explain the RBI's role as the central bank and regulatory authority responsible for monetary policy, regulation of the banking sector, and maintaining financial stability</li><li>- Highlight its key functions such as controlling inflation, managing foreign exchange, and overseeing payment systems.</li></ul></li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Commercial Banks: Public sector banks (e.g., SBI), private sector banks (e.g., HDFC Bank), and foreign banks (e.g., Citibank).</li><li>- Describe how public sector banks are government-owned and play a significant role in financial inclusion and serving rural areas.</li><li>- Discuss how private sector banks are privately owned and often focus on urban customers, offering competitive services and products.</li><li>- Describe how foreign banks, which operate in India, bringing in international banking practices and serving global clients.</li><li>- Cooperative Banks: Explain that cooperative banks operate on a cooperative basis, primarily to provide credit and financial services to rural and agricultural communities.</li><li>- Highlight their contribution to supporting small-scale farmers and rural businesses.</li><li>- Development Banks: Discuss how development banks are focused on providing long-term finance for industrial and agricultural development.</li><li>- Regional Rural Banks (RRBs): Explain their role in supporting agriculture and rural development.</li><li>- Explain the relationship between the RBI, commercial banks, cooperative banks, and other financial institutions.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Write a note on why banks are essential for the economy.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.imf.org/en/Publications/fandd/issues/Series/Back-to-Basics/Banks">https://www.imf.org/en/Publications/fandd/issues/Series/Back-to-Basics/Banks</a></li><li>- <a href="https://microtek.ac.in/Adminpanel/MicroData/facultynotes/STRUCTURE_OF_BANKING_SYSTEM_IN_INDIA.pdf">https://microtek.ac.in/Adminpanel/MicroData/facultynotes/STRUCTURE_OF BANKING SYSTEM IN INDIA.pdf</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 4.2	Course Name: Business Economics Topic: Classification of banks in India	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Differentiate between various types of banks in India. b. Analyze the impact of various bank types on the Indian economy.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. Summarize the last class. Have you heard of different types of banks?</li><li>- Explain the importance of Banking in the Indian economy.</li><li>- Explain the role of Reserve Bank of India (RBI) as the central bank and its role in regulating and supervising the banking system.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Reserve Bank of India (RBI)<ul style="list-style-type: none"><li>- Introduce the RBI as India's central bank, established in 1935.</li><li>- Discuss its primary functions:<ul style="list-style-type: none"><li>- issuing currency</li><li>- controlling monetary policy</li><li>- regulating the banking system.</li></ul></li><li>- Explain how RBI oversees all types of banks in India.</li></ul></li><li>b. Scheduled Banks vs. Non-Scheduled Banks<ul style="list-style-type: none"><li>- Define Scheduled Banks as those listed under the Second Schedule of the RBI Act, 1934.</li><li>- Explain that Scheduled Banks are eligible for loans from the RBI and have to meet certain criteria.</li><li>- Introduce Non-Scheduled Banks as smaller banks not listed in the Second Schedule and discuss their limitations.</li><li>- Discuss the challenges faced by Non-Scheduled Banks, including limited access to financial resources and lesser regulatory support.</li></ul></li><li>c. Classification of Banks<ul style="list-style-type: none"><li>- Commercial Banks: Explain that these banks deal with deposits, loans, and investment services.</li><li>- Further classify into Public Sector Banks, Private Sector Banks, Foreign Banks, and Regional Rural Banks.</li></ul></li><li>d. Cooperative Banks<ul style="list-style-type: none"><li>- Define Cooperative Banks as banks that operate on a cooperative basis</li><li>- Explain that they primarily serve small towns, rural areas, and specific communities or industries.</li><li>- Types of Cooperative Banks:</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Urban Cooperative Banks (UCBs): Discuss that these are located in urban and semi-urban areas and cater to the financial needs of small businesses and individuals.</li><li>- State Cooperative Banks (SCBs): Explain that SCBs are apex banks at the state level, serving the cooperative credit structure in their respective states.</li><li>- District Central Cooperative Banks (DCCBs): Define DCCBs as banks that operate at the district level, providing credit to member cooperative societies and individuals within the district.</li><li>- Discuss the vital role Cooperative Banks play in rural credit, providing financial services to farmers, artisans, and small entrepreneurs.</li><li>- Address the challenges they face, such as limited resources, regulatory constraints, and issues related to governance.</li></ul> <p>e. Specialized Banks</p> <ul style="list-style-type: none"><li>- Payment Banks: Introduce the concept along with examples.</li><li>- Explain the Functions of Payment Bank.</li><li>- Discuss their role in promoting digital transactions, especially in underserved areas and among the unbanked population.</li><li>- Small Finance Banks: Introduce the concept along with examples.</li><li>- Explain the Functions of Small Finance Banks.</li><li>- Discuss the critical role SFBs play in financial inclusion by offering credit facilities to sectors that are often overlooked by larger banks.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Match the mentioned bank with corresponding category of classification.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.bankgyaan.com/types-of-banks-classification-of-banks-bankgyaan/">https://www.bankgyaan.com/types-of-banks-classification-of-banks-bankgyaan/</a></li><li>- <a href="https://www.paisabazaar.com/banking/">https://www.paisabazaar.com/banking/</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 4.3</b>	<b>Course Name: Business Economics</b> <b>Topic: Development Banks: Types and</b> <b>Key characteristics</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Analyze the impact of development banks on developing countries. b. Understand the key functions of development banks.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. What do you mean by economic development. What sectors are crucial for a country's development?</li><li>- Introduce the concept of specialized financial institutions that support economic development.</li><li>- Explain the concept of Development Banks.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Development Banks<ul style="list-style-type: none"><li>- Explain that Development Banks are specialized financial institutions set up to provide long-term capital for the development of various sectors of the economy.</li><li>- Discuss the primary purpose of Development Banks, which includes bridging gaps in financing for large-scale and long-term projects, supporting sectors critical for national development, and working in alignment with government policies.</li><li>- Briefly explain the historical evolution of Development Banks in India, starting from their establishment to address specific economic needs and gaps in the financial system.</li><li>- Highlight key milestones and changes in their functions and objectives over time.</li><li>- Describe the typical organizational structure of Development Banks, including their governance, management, and operational frameworks.</li><li>- Explain how Development Banks operate differently from commercial banks, focusing on their role in policy implementation and economic planning.</li></ul></li><li>b. Types of Development Banks in India<ul style="list-style-type: none"><li>- Industrial Development Banks</li><li>- Agricultural Development Banks</li><li>- Export-Import Banks.</li><li>- Illustrate the differences between these types in terms of their focus areas, target sectors, and the nature of financial assistance they provide.</li></ul></li><li>c. Characteristics of Development Banks</li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Focus on development</li><li>- Long-term finance</li><li>- Sector-specific approach</li><li>- Role in economic planning</li></ul> <p>d. Significance of Development Banks</p> <ul style="list-style-type: none"><li>- Economic Growth.</li><li>- Support for underdeveloped sectors.</li><li>- Explain how these banks provide financial support to sectors that are crucial for economic development but may lack sufficient commercial financing.</li><li>- Discuss the role of Development Banks in fostering industrialization, modernizing agriculture, and supporting export-import activities.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Students individually brainstorm a key characteristic of Development Banks, discuss with a partner, then share findings with the class.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.youtube.com/watch?v=kqZ_vyGGeFo">https://www.youtube.com/watch?v=kqZ_vyGGeFo</a></li><li>- <a href="https://indiafreenotes.com/development-banks-characteristics-functions/">https://indiafreenotes.com/development-banks-characteristics-functions/</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 4.4</b>	<b>Course Name: Business Economics</b> <b>Topic: Difference between Development Banking and Commercial Banking</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. understand the distinct roles of development banks and commercial banks in the economy.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li>1. <b>Introduction</b> (5 minutes) <ul style="list-style-type: none"> <li>- Ask questions. What are the main functions of a bank? Can you name different types of banks?</li> <li>- Introduce the two main types of banks: Development Banks and Commercial Banks.</li> </ul> </li> <li>2. <b>Development</b> (30 minutes) <ol style="list-style-type: none"> <li>a. Development Banking <ul style="list-style-type: none"> <li>- Define Development Banking and its objectives.</li> <li>- Discuss key functions such as financing long-term projects, promoting economic development, and supporting industries.</li> <li>- Provide examples: National Development Banks, Export-Import Banks.</li> </ul> </li> <li>b. Commercial Banking <ul style="list-style-type: none"> <li>- Define Commercial Banking and its objectives.</li> <li>- Discuss key functions such as accepting deposits, providing loans, and offering financial services to individuals and businesses.</li> <li>- Provide examples: JPMorgan Chase, Bank of America.</li> </ul> </li> <li>c. Comparison <ul style="list-style-type: none"> <li>- Compare and contrast Development Banking and Commercial Banking in terms of their roles, target clients, and objectives.</li> </ul> </li> </ol> </li> <li>3. <b>Exercise</b> (5 minutes) – Ask the students to <ul style="list-style-type: none"> <li>- summarize the key differences between the two types of banks.</li> </ul> </li> </ol>
<b>Closure</b>	<ol style="list-style-type: none"> <li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li> <li>2. Suggested Reading <ul style="list-style-type: none"> <li>- <a href="https://www.tutorialspoint.com/difference-between-commercial-banks-and-development-banks">https://www.tutorialspoint.com/difference-between-commercial-banks-and-development-banks</a></li> <li>- <a href="https://www.dynamictutorialsandservices.org/2016/04/difference-between-commercial-bank-and.html">https://www.dynamictutorialsandservices.org/2016/04/difference-between-commercial-bank-and.html</a></li> </ul> </li> </ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>



<b>Evaluation</b>	<p>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</p> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>
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Lesson Plan No. 4.5	Course Name: Business Economics Topic: Reserve Bank of India (RBI) and Its control on commercial banks	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the role of the Reserve Bank of India (RBI) as the central bank of India. b. Describe the various tools used by the RBI to control credit.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Ask questions. How do you think the RBI affects your bank accounts and transactions?</li><li>Introduce the RBI's role as the central bank of India.</li><li>Explain its primary functions, such as regulating monetary policy, managing currency, and supervising the banking system.</li></ul></li><li><b>Development</b> (30 minutes)<ol style="list-style-type: none"><li><b>RBI</b><ul style="list-style-type: none"><li>Provide a brief history of the RBI, its establishment in 1935, and its evolution over time.</li><li>Explain the RBI's status as the central bank of India and its role in the country's financial system.</li><li>Describe the structure of the RBI, including the Governor, Deputy Governors, and various departments.</li><li>Outline the primary objectives of the RBI, including maintaining price stability, ensuring financial stability, and supporting economic growth.</li><li>Explain the governance framework, including the role of the RBI Board and its accountability to the Government of India.</li><li>Show a 6-minute video <a href="https://www.youtube.com/watch?v=Bqyek4dnycM">https://www.youtube.com/watch?v=Bqyek4dnycM</a></li></ul></li><li><b>Role of RBI</b><ul style="list-style-type: none"><li><b>Monetary Authority:</b> Discuss how the RBI formulates and implements monetary policy to control inflation and stabilize the currency.</li><li><b>Regulator and Supervisor:</b> Describe the RBI's role in regulating and supervising commercial banks and financial institutions to ensure compliance with laws and regulations.</li><li><b>Issuer of Currency:</b> Discuss the RBI's responsibility for issuing and managing the currency notes and coins in India.</li><li>Explain the significance of controlling the money supply and maintaining public confidence in the currency.</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Manager of Foreign Exchange: Explain the RBI's role in managing India's foreign exchange reserves and regulating foreign exchange transactions.</li><li>- Discuss the impact on the exchange rate and balance of payments.</li><li>- Developmental Role: Describe the RBI's role in promoting financial inclusion and supporting economic development.</li><li>- Discuss initiatives like financial literacy programs and support for underserved regions.</li></ul> <p>c. Quantitative tools for control</p> <ul style="list-style-type: none"><li>- Cash Reserve Ratio (CRR)</li><li>- Statutory Liquidity Ratio (SLR)</li><li>- Repo Rate</li><li>- Reverse repo rate</li></ul> <p>d. Qualitative tools for control</p> <ul style="list-style-type: none"><li>- Moral Suasion: Explain how the RBI uses moral suasion to influence the behavior of commercial banks through informal guidance and persuasion.</li><li>- Regulatory Measures: Describe various regulations imposed by the RBI, such as capital adequacy norms and lending guidelines.</li><li>- Inspection and Supervision: Discuss the RBI's role in conducting regular inspections and audits of banks.</li></ul> <p>e. Impact on Banking Sector</p> <ul style="list-style-type: none"><li>- Liquidity Management: Discuss how RBI's tools like CRR and SLR impact the liquidity of commercial banks.</li><li>- Explain how effective liquidity management contributes to financial stability.</li><li>- Interest Rates and Borrowing Costs: Describe the influence of RBI's monetary policy on interest rates and the cost of borrowing for individuals and businesses.</li><li>- Explain how changes in repo and reverse repo rates affect lending and deposit rates.</li></ul> <p>3. Exercise (5 minutes) – Ask the students</p> <ul style="list-style-type: none"><li>- How do RBI's monetary policy tools impact commercial banks and the economy?</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://nja.gov.in/Concluded_Programmes/2017-18/SE-15_PPTs/5.RBI(Reserve%20Bank%20of%20India%20)%20&amp;%20Banks.pdf">https://nja.gov.in/Concluded_Programmes/2017-18/SE-15_PPTs/5.RBI(Reserve%20Bank%20of%20India%20)%20&amp;%20Banks.pdf</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to</li></ol>



# Model Institute of Engineering & Technology (Autonomous) Lesson Plan

Kot Bhalwal, Jammu

	answer and discuss.  Spend 5 minutes to evaluate student assimilation of the lesson contents
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<b>Lesson Plan No. 4.6</b>	<b>Course Name: Business Economics</b> <b>Topic: Central Banking Requirements:</b> <b>Liquidity Adjustment Facility.</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Understand the concept of liquidity management in banking. b. Analyze the relationship between CRR, SLR, Repo, and Reverse Repo rates.
<b>Teaching Aids (if any)</b>	a. PPT b. Video
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. What role do central banks play in an economy? How do they influence the money supply?</li><li>- Introduce the concept of liquidity as the ease with which an asset can be converted into cash.</li><li>- Explain the importance of liquidity for banks to meet daily financial needs.</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. The Central Bank's Role<ul style="list-style-type: none"><li>- Introduce the Reserve Bank of India (RBI) as the central bank responsible for maintaining financial stability.</li><li>- Explain that the RBI uses various tools to manage liquidity in the banking system.</li><li>-</li><li>-</li></ul></li><li>b. The Liquidity Adjustment Facility (LAF)<ul style="list-style-type: none"><li>- Introduce the LAF as a key tool used by the RBI to manage liquidity.</li><li>-</li><li>- Show a video <a href="https://www.youtube.com/watch?v=PVE7K4KOn-0">https://www.youtube.com/watch?v=PVE7K4KOn-0</a></li></ul></li><li>c. Operation of LAF<ul style="list-style-type: none"><li>- Describe how the LAF helps in balancing the liquidity in the banking system by adjusting the REPO and Reverse REPO Rates.</li><li>- Explain that the RBI conducts auctions for REPO and Reverse REPO transactions to ensure that the liquidity needs of the banks are met and to maintain the stability of interest rates in the economy.</li></ul></li><li>d.<ul style="list-style-type: none"><li>-</li><li>-</li><li>-</li></ul></li></ol></li></ol>



	<p>e.</p> <p>-</p> <p>-</p> <p>3. Exercise (5 minutes) – Ask the students to</p> <p>-</p>
<b>Closure</b>	<p>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</p> <p>2. Suggested Reading</p> <p>-</p> <p>3. Homework</p> <p>-</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</p> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 4.7	Course Name: Business Economics Topic: SLR, REPO, Reverse REPO	Course No.: BBALLB-104
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<b>Objectives</b>	At the end of the lesson the student shall be able to: a. Describe the functions of Cash Reserve Ratio (CRR), Statutory Liquidity Ratio (SLR), Repo, and Reverse Repo. b. Analyze the impact of these tools on bank lending and overall liquidity.
<b>Teaching Aids (if any)</b>	a. PPT
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Ask questions. How does a bank ensure it has enough liquidity? What tools do central banks use to control money supply?</li><li>Introduce the concept of SLR, REPO, and Reverse REPO with definitions and purposes.</li></ul></li><li><b>Development</b> (30 minutes)<ol style="list-style-type: none"><li><b>Statutory Liquidity Ratio (SLR)</b><ul style="list-style-type: none"><li>Explain that the Statutory Liquidity Ratio (SLR) is the percentage of a bank's net demand and time liabilities (NDTL) that must be maintained in the form of liquid assets like cash, gold, or government securities.</li><li>Discuss how SLR ensures banks maintain a certain level of liquidity, which helps stabilize the banking system and prevents potential liquidity crises.</li><li>Outline how SLR is mandated by the central bank (e.g., RBI in India) and how it fits into the broader regulatory framework for banks.</li><li>Describe the implications of SLR on banks' ability to lend and invest.</li></ul></li><li><b>REPO Rate</b><ul style="list-style-type: none"><li>Define the REPO rate</li><li>Explain the REPO process where banks sell securities to the central bank with an agreement to repurchase them at a later date.</li><li>Discuss how the REPO rate is used to control the money supply in the economy and influence short-term interest rates.</li><li>Illustrate how changes in the REPO rate affect borrowing costs for banks, which in turn impacts the rates they offer to consumers and businesses, influencing overall economic activity and inflation.</li></ul></li><li><b>Reverse REPO Rate</b><ul style="list-style-type: none"><li>Explain the Reverse REPO process where the central bank sells securities to banks with an agreement to repurchase them at a later date.</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Describe how the Reverse REPO rate is used to absorb excess liquidity from the banking system, helping to manage inflation and control short-term interest rates.</li><li>- Explain how changes in the Reverse REPO rate affect the liquidity available in the banking system, which can influence interest rates and economic activity.</li></ul> <p>d. Comparative Analysis</p> <ul style="list-style-type: none"><li>- differentiate between SLR, REPO, and Reverse REPO in terms of their functions and effects on the economy.</li></ul> <p>e. Calculation of rates</p> <ul style="list-style-type: none"><li>- Explain how these rates are set by the central bank based on current economic conditions and monetary policy goals.</li><li>- Explain the interconnections between these rates.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Write a brief explanation of how REPO and Reverse REPO affect interest rates.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.dbs.com/digibank/in/articles/save/what-is-slr-and-crr-in-banking">https://www.dbs.com/digibank/in/articles/save/what-is-slr-and-crr-in-banking</a></li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 5.1</b>	<b>Course Name: Business Economics Topic: Inflation - Meaning, Types, Causes and Effects</b>	<b>Course No.: BBALLB-104</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"> <li>Identify and differentiate between various types of inflation.</li> <li>Analyze the primary causes of inflation, both demand-pull and cost-push.</li> <li>Discuss the economic and social effects of inflation on individuals, businesses, and the overall economy.</li> </ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"> <li>PPT</li> </ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li><b>Introduction (5 minutes)</b> <ul style="list-style-type: none"> <li>Ask questions. What happens when prices of goods and services rise over time? Have you ever heard of terms like "cost of living" or "price hike"?</li> <li>Introduce the concept of inflation as a general increase in prices over time.</li> <li>Explain the impact of inflation on purchasing power, using simple examples.</li> </ul> </li> <li><b>Development (30 minutes)</b> <ol style="list-style-type: none"> <li><b>Definition and Measurement</b> <ul style="list-style-type: none"> <li>Define inflation as a sustained increase in the general price level of goods and services in an economy over time.</li> <li>Explain the use of price indices (like the Consumer Price Index) to measure inflation.</li> <li>Discuss the limitations of price indices and other measurement challenges.</li> </ul> </li> <li><b>Types of Inflation</b> <ul style="list-style-type: none"> <li><b>Demand-Pull Inflation:</b> Explain how excessive demand for goods and services can lead to price increases.</li> <li>Discuss the role of government spending, consumer spending, and investment in driving demand-pull inflation.</li> <li><b>Cost-Push Inflation:</b> Explain how increases in production costs (e.g., wages, raw materials) can lead to price increases.</li> <li>Discuss the impact of supply shocks and inflationary expectations on cost-push inflation.</li> <li><b>Creeping, Galloping, and Hyperinflation:</b> Define and explain these different levels of inflation.</li> </ul> </li> <li><b>Causes of Inflation</b> <ul style="list-style-type: none"> <li><b>Monetary Factors:</b> Discuss the role of excessive money supply growth in causing inflation.</li> <li><b>Fiscal Factors:</b> Discuss how government deficits and excessive public spending can contribute to inflation.</li> </ul> </li> </ol> </li> </ol>



	<ul style="list-style-type: none"><li>- Structural Factors: Explain how supply-side constraints, such as infrastructure bottlenecks or labor shortages, can lead to inflationary pressures.</li></ul> <p>3. Exercise (5 minutes) – Ask the students to</p> <ul style="list-style-type: none"><li>- Identify the type of inflation in various hypothetical scenarios.</li></ul>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson Learning Outcomes and get affirmation from students on these.</li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://scripbox.com/pf/inflation/">https://scripbox.com/pf/inflation/</a></li></ul></li><li>3. Homework<ul style="list-style-type: none"><li>- Research on the Great Inflation of the 1970s and analyze its causes and effects.</li></ul></li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.<ul style="list-style-type: none"><li>What is inflation, and why is it important?</li><li>What are the main types of inflation, and how do they differ?</li><li>What are the primary causes of inflation?</li><li>What are the economic and social effects of inflation?</li></ul></li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>