

Gujarat University

K. S. School of Business Management and Information Technology
[Five Years' (Full – Time) M.B.A. Integrated Degree Course]

First Year B.B.A. (Sem - I)
Code: KS-MBA-DSC-M-113
Economics for Beginners

Course Credit: 4

Instructions: It is a Discipline Specific Minor Course requiring approximately 55 to 60 hours of direct teaching in the First Semester. During the course minimum two assignments will be given.

Objective: Economics is one of the important subjects in management studies. To understand the basic concepts of management, understanding of basic economic concepts is important. The course aims at imparting to the students the basic knowledge of economics. It will also help the students in knowing the various important branches of economics and understanding their fundamentals.

Program Outcomes: The MBA programme, offered by the institute, tries to develop analytical and strategic thinking, decision making ability and communication skills of the students. It tries to make them competent and responsible professionals to be able to become a part of the growing business and corporate sector of India. As India is slowly paving its way ahead and emerging as a global superpower, the young generation should be the agent of positive change and development of the country. The program provides knowledge, skills and proficiency to create well-read responsible graduates who are an asset for the society.

Course Outcomes: The course will help the students in knowing the various important branches of economics and understanding their fundamentals.

Detailed Syllabus:

Module 1: [25%]

- Definitions
- Nature and Scope of Economics
- Micro and Macro Economics (Distinction)
- Markets and its Characteristics.

Module 2: [25%]

Terms and Concepts of Economics

- Normal Profit, Economic and Accounting Profit
- Circular flow of Income

- Consumer Surplus
- Unemployment and Poverty
- Utility
- Income, Savings and Investment
- General Equilibrium of a firm

Module 3:

[25%]

Factors of Production

- Rent
- Wages
- Interest
- Profit
- Distribution (Theory of Marginal Productivity)

Module 4:

[25%]

- Structure of Economy :(Primary, Secondary and Tertiary)
- Economic Systems and their characteristics

Reference Books:

- Elementary Economics by K. K. Dewett & J.D. Verma (S. Chand)
- The Economics of Development & Planning by M. L. Jhingan.
- Principles of Economics by Anjali Gokhru and B. M. Muley (Mahajan Publication)

Mode of Evaluation:

Continuous Evaluation 30%

Mid Semester Exam 20%

End Semester Exam 50%

Assessment Tools: Test, Quiz, Assignment, Presentation, Project etc.