



# GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Vocation

Level: Under Graduate

Branch: Entrepreneurship Development

Course / Subject Code : BV01006021

Course / Subject Name : Business Economics For Entrepreneurs-1

w. e. f. Academic Year:	2024-25
Semester:	1
Category of the Course:	Core Course

<b>Prerequisite:</b>	<b>Passion to Learn</b>
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## Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes
01	Understand Nature & Scope of Business Economics, Definitions, What is Micro and Macro Economics, Economics vs Business Economics, Basic Problems of an economy, Types of economy
02	Understand Demand, Determinants of Demand, Law of Demand, Demand Schedule & Demand Curve, Basic understanding of Elasticity of Demand
03	Understanding of consumer behavior, Basic understanding of Marginal Utility, Indifference Curve Analysis.
04	Understand Supply, Determinants of Supply, Law of Supply, Basic understanding of Supply schedule and supply curve, Basic Understanding of Expansion & Contraction and Increase & Decrease, Basic Understanding of Elasticity of Supply.
05	Use this concept in real life business situations

## Teaching and Examination Scheme:

Teaching Scheme (in Hours)			Total Credits L+T+ (PR/2)	Assessment Pattern and Marks				Total Marks
L	T	PR	C	Theory		Tutorial / Practical		
				ESE (E)	PA / CA (M)	PA/CA (I)	ESE (V)	
3	0	0	3	50	00	0	00	50

## Course Content:

Unit No.	Content	No. of Hours	% of Weightage
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1.	<b>INTRODUCTION TO BUSINESS ECONOMICS</b> Nature & Scope of Business Economics, Definitions, Micro and Macro Economics, Economics vs Business Economics, Basic Problems of an economy, Types of economy	12	25
2.	<b>THEORY OF DEMAND</b> Demand, Determinants of Demand, Law of Demand, Demand Schedule & Demand Curve, Basic understanding of Elasticity of Demand	12	25
3.	<b>THEORY OF CONSUMER BEHAVIOUR</b> Consumer behavior, Basic understanding of Marginal Utility, Indifference Curve Analysis.	9	25
4.	<b>THEORY OF SUPPLY</b> Supply, Determinants of Supply, Law of Supply, Basic understanding of Supply schedule and supply curve, Basic Understanding of Expansion & Contraction and Increase & Decrease, Basic Understanding of Elasticity of Supply.	12	25
<b>Total</b>			<b>100</b>

## Suggested Specification Table with Marks (Theory):

Distribution of Theory Marks					
R Level	U Level	A Level	N Level	E Level	C Level
25	25	20	10	10	10

Where R: Remember; U: Understanding; A: Application, N: Analyze and E: Evaluate C: Create (as per Revised Bloom's Taxonomy)

## References/Suggested Learning Resources:

### (a) Books:

Sr No.	Name of the Book	Author	Publication House	Latest Edition
1.	ICAI Modules for CA Foundation Economics	-	ICAI	Latest
2.	Principles of Economics	N. Gregory Mankiw	Cengage Learning	Latest



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3.	The Economics of Business Entreprise	Martin Ricketts	Edward Elgar Publishing	Latest
4.	Business Economics and Managerial Decision Making	Trefor Jones	Wiley	Latest

### Teaching Method:

1. Case Discussion
2. Practical Problem Discussion
3. Classroom Presentations
4. Assignments, Projects, etc
5. Quizzes, Group Discussion

### List of Journals / Periodicals / Magazines / Newspapers, etc.:

1. The Chartered Accountant
2. Business Standard
3. The Economic Times
4. BCA Journal- Bombay Chartered Accountant's Journal
5. Economist

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