



# GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Vocation

Level: Under Graduate

Branch: Entrepreneurship Development

Course / Subject Code : BV02006031

Course / Subject Name : Business Economics For Entrepreneurs-2

w. e. f. Academic Year:	2024-25
Semester:	2
Category of the Course:	Core Course

<b>Prerequisite:</b>	Desire to learn
<b>Rationale:</b>	Business Economics for Entrepreneurs

### Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes
01	To learn and understand theory of production
02	To learn and understand law of production and returns
03	To understand the concept of cost and various related theories
04	To learn and understand the basics of business cycle

### 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	0	0	0	50

### Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1.	<b>THEORY OF PRODUCTION:</b> Production, Factors of Production : Land, Labour, Capital and Entrepreneur, Production Function	10	25
2.	<b>LAW OF PRODUCTION AND RETURN:</b> The Law of Variable Proportions or The Law of Diminishing Marginal Returns, Returns to Scale, Production Optimization	10	25
3.	<b>THEORY OF COST:</b> Cost Concepts, Short Run Cost, Long Run Cost, Types of cost	10	25



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4.	<b>BUSINESS CYCLE:</b> Meaning and Features of Business Cycle, Phases of Business Cycle, Internal and External Causes of Business Cycle, Relevance of Business cycle in Business Decision Making	10	25
<b>Total</b>		<b>40</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
10	10	20	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:

1. ICAI Modules for CA Foundation Economics
2. Principles of Economics by N. Gregory Mankiw
3. The Economics of Business Enterprise by Martin Ricketts
4. Business Economics and Managerial Decision Making by Trefor Jones

### Teaching Method:

1. Classroom Presentations
2. Assignments, Projects, etc
3. Quizzes, Group Discussion

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