



GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Master of Business Administration

Level: PG

Branch: Information Technology

Course / Subject Code: MB01096031

Course / Subject Name : Economics for Managers and Entrepreneurs

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

Prerequisite:	UG Level Course
Rationale:	The course is to inculcate the rational thinking which will be applied in practical life for decision making. Solving the numerical problems and case study-based analysis of the internal and external economic environment would help to do in-depth analysis of the situation which further will be helpful in providing the solutions to the real-life economic problems. Further the course inculcates the knowledge of evolution of entrepreneurship and to evaluate the role of entrepreneurs in contemporary challenging business environment. It discusses that how the opportunity can be converted into business idea. It further deals with the creation of business plan and the pre-requisites of setting up an enterprise.

Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes	RBT Level
01	Evaluate the application of different concept and theories while analyzing different market conditions.	E
02	Interpret the influence of global, economic, political and other influences on country's economy and market.	E
03	Analyse the nature, concept and importance of Entrepreneur and entrepreneurship.	N
04	Create a Business Plan to formulate a small business enterprise	C

**Revised Bloom's Taxonomy (RBT)*

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	1	0	4	70	30	50	0	150



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Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1.	- Principles of Economics- Mankiw - Basic Concept of Demand & Supply - Elasticity of Demand and Supply and its Application - Cost Function - Production Function - Market Structure- Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly	11	20
2.	- Circular flow of income in four sector economy - National Income- components and measures- GDP Deflator, Real and Nominal GDP, Per Capita Income, Personal and personal Disposable Income - National Income- Methods of measuring NY, Uses and Importance of the data-GPP International differences in GDP and Quality of life. - Inflation, Cost of living - Fiscal Policy - Monetary Policy - Business Cycle - Aggregate Demand and Aggregate Supply	12	30
3.	- Concept, Importance and Characteristics of an Entrepreneur - Difference Between Intrapreneurs and Entrepreneur, Difference between manager and Entrepreneur - Problems Faced by Entrepreneurs, Myths and Mindset - Theories and types of Entrepreneurs - Forms of Business Organizations (Sole Proprietorship, Partnership, HUF, Private Limited, Public Limited, LLP)	11	30
4.	- Identifying The Business Opportunity - Growth of a Business Idea; Selection of a Project -Product/ Service Selection - Location Selection, Project Feasibility Study, Business Plan preparation	11	20



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	• Business Plan Preparation: Decide on the Constitution, Registration, Clearances from specific Departments, Arrange for Land, Arrange for Plant & • Machinery, Arrange for Infrastructure • Government Support for Entrepreneurship Development: Initiatives for Start-up India • Start-up India, Start-ups and Unicorns • Stand up India, Skill India • Women and minority Entrepreneurship		
5	• Case: Pricing, admission to a museum. • Case: The De Beers Diamond Monopoly • Case: Near empty restaurants and off-season miniature golf. • Case: OPEC and the World Oil Prices • Case: Advertising and the price of eyeglasses • Case: International difficulties in GDP and Quality of life. • Case: Case study using IBM Analytics or any other alternate software. • Price Leadership and Market Leadership Model. Basics of Game Theory and the relevance of the same in the real-world scenario • Analysis of Union Budget, Monetary policy, Economic Survey • Practical: • Project/ presentation on any of the following; Survey of Entrepreneurs from local area • Preparing a Business plan for dream business/project • Identifying success stories of various Entrepreneurs, Case study on entrepreneurship • Experience sharing with entrepreneurs by visiting industry, guest talks and live projects.	15	Nil
	Total	60	100

Suggested Specification Table with Marks (Theory):

Distribution of Theory Marks (in %)					
R Level	U Level	A Level	N Level	E Level	C Level
20	40	20	10	10	0

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



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References/Suggested Learning Resources:

Books:

No.	Author	Name of the Book	Publisher	Year of Publication / Edition
1	Gregory Mankiw	Economics: Principles & Applications	Cengage	Latest Edition
2	Dr D. M. Mithani	Managerial Economics: Theory & Applications	Himalaya	2010, Latest
3	G. S. Gupta	Managerial Economics	TMH	Hill
4	D. Salvatore	Managerial Economics in a Global Economy	Cengage	Latest
5	R.L. Varshney and K.L. Maheswari	Managerial Economics	Sultan Chand	19th / Latest
6	H.L Ahuja	Managerial Economics	S Chand	Latest Edition
7	C. Rangarajan and B. H.	Principles of Macroeconomics	TMH	Latest Edition

(b) Open source software and website:

1. Websites pertaining to companies, c
2. apital market, RBI etc.
3. Data analysis softwares

CO- PO Mapping:

Semester -1	Course Name : Economics for Managers and Entrepreneurs				
	POs				
Course Outcomes	PO1	PO2	PO3	PO4	PO5
CO1	3	3	1	3	3
CO2	3	3	1	3	2
CO3	3	2	1	2	2
CO4	3	2	1	3	2

Legend: '3' for high, '2' for medium, '1' for low and '-' for no correlation of each CO with PO.

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