

**The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)**



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V G Vaze College of Arts, Science and Commerce
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Syllabus for SY BCom
(June 2020 Onwards)

Program: BCom

Semester 3

Course: Business Economics - 3

Course Code	Paper Title	Credit
	Business Economics - III	03



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1. Syllabus as per Choice Based Credit System

i) Name of the Programme	:	S.Y.B.Com. Business Economics
ii) Course Code	:	
iii) Course Title	:	Business Economic 3
iv) Semester wise Course Contents	:	Copy of the syllabus Enclosed
v) References and additional references	:	Enclosed in the Syllabus
vi) Credit structure	:	
No. of Credits per Semester	:	03
vii) No. of lectures per Unit	:	
viii) No. of lectures per week	:	03
ix) No. of Tutorial per week	:	---
		Semester End Exam:60 marks (4 Questions of 15 marks)
		Internal Assessment 40 marks: Test 15 marks, Project/ Assignment 15 marks
2 Scheme of Examination	:	Class Participation: 10 marks
3 Special notes, if any	:	No
4 Eligibility, if any	:	As laid down in the College Admission brochure / website
5 Fee Structure	:	As per College Fee Structure specifications
6 Special Ordinances / Resolutions, if any	:	No



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Programme: SYBCom

Semester: 3

Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
3	-	-	4	15	15	10	-	-	60	100

Max. Time, End Semester Exam (Theory) -2Hrs.

Prerequisite: Basic Concepts of Macro Economics

Course Objectives

1. To introduce principles of Macroeconomics and Public Finance
2. To help students use Macroeconomic concepts to analyse the national economy
3. To provide a link between economic concepts and real world problems through cases and examples
4. To understand the role of government in the economy.
5. To study the relationship among broad aggregates

Course Content

Unit No.	Module No.	Content	Lectures
1: Introduction	I	Macroeconomics: Meaning, Scope and Importance. Circular flow of income and expenditure in closed and open economy Methods and difficulties in the measurement of National income Accounting- conventional and Green GNP and NNP concepts -National Income and Economic Welfare. Trade Cycles: Features and Phases Classical Macro economics: Say's law of Markets - Features, Implications and Criticism	10
2: Basic Concepts Keynesian Economics	II	The Principle of Effective Demand Consumption Function: Meaning, Assumptions, Properties and Implications. Investment function and Marginal Efficiency of capital Investment Multiplier effect on Income and Output: Assumptions, Working,	15



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		Leakages, Criticism and Importance - paradox of thrift Relevance of Keynesian theory tools to the developing countries.	
3: Post Keynesian Development in Macro Economics	III	Equilibrium in Goods and Money market (IS-LM equilibrium) Philips curve (Short Run and Long Run) Stagflation: meaning, causes, and consequences Supply side economics: Basic propositions and critical appraisal	10
4: Money, Prices and Inflation	IV	Money Supply: Determinants of Money Supply - Factors influencing Velocity of Circulation of Money Demand for Money: Classical and Keynesian approaches and Keynes' - Friedman's approach Money and prices: Quantity theory of money - Fisher's equation of exchange -Cambridge cash balance approach Inflation: Demand Pull Inflation and Cost Push Inflation - Effects of Inflation- Nature of inflation in a developing economy - To curb inflation- monetary policy and Fiscal Policy.	10
Total No. of Lectures			45

Beyond the Syllabus

Paper presentations, Group Discussion, book reviews and visits to Institutes/ industry

Semester III: Business Economics – Paper III (Paper Pattern)

Duration: 2 hours **60 Marks**

Q.1 Answer any 2 (Unit 1) 15 Marks

- A
- B
- C

Q.2 Answer any 2 (Unit 2) 15 Marks

- A
- B
- C

Q.3 Answer any 2 (Unit 3) 15 Marks

- A
- B
- C

Q.4 Answer any 2 (Unit 4) 15 Marks

- A
- B
- C



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Course Outcomes

Students should be able to...	
CO1	Understanding of the fundamentals of macroeconomics
CO2	To develop an ability to analyse cause-effect relationship between macroeconomic variables
CO3	Understand application of Macroeconomics to business decision making
CO4	The main outcome of this course is to expose Students of Commerce to basic Macro Economic concepts and inculcate an analytical Approach to the subject matter
CO5	Be exposed to alternative approaches to economic problems through exposure to coursework in allied fields

Recommended Resources

Reference Books	<ol style="list-style-type: none"> 1. Alvin H. Hanson , A Guide to Keynes, MacGraw- Hill Education, 1953. 2. Ackley.G (1976), Macro Economic Theory and Policy, Macmillan Publishing Co. New York. 3. Ahuja. H.L., Modern Economics — S.Chand Company Ltd. New Delhi, 2014. 4. Ahuja. H.L., Macro Economics — S.Chand Company Ltd. New Delhi, 2010. 5. Blanchard Olivier (2013), Macro Economics, Englewood Elitt, Prentice Hall 6. Bouman John, Principles of Macro Economics and Practice Problems 7. Dornbush , Rudiger, Fisher Stanley and Startz, Richards Macroeconomics, Thirteenth edition 2017 Tata-Mac Graw Hill, New Delhi. 8. Samuelson & Nordhas.: Economics (Tata McGraw Hills, New Delhi, Nineteen Edition 2009) 9. Pal Sumitra, Managerial Economics cases and concepts (Macmillan, New Delhi,2004) 10. Friedman Hilton (1953) Essays in Positive Economics, University of Chicago Press, London 11. Gregory .N. Mankiw, Macroeconomics, New York:Worth PublishersTenth Edition (2019) 12. Jhingan, M.L., Principles of Economics — Vrinda Publications (P) Ltd.
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Syllabus Prepared by:

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|---|---------------------------------|
| <ol style="list-style-type: none"> 1. Mr.Prasannajeet Bhаве:
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| 2. Ms.Neha Satoliya:
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Syllabus for SY BCom
(June 2020 Onwards)

Program: BCom

Semester 4

Course: Business Economics - IV

Course Code	Paper Title	Credit
	Business Economics - IV	03

2. Syllabus as per **Choice Based Credit System**



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i) Name of the Programme	:	S.Y.B.Com. Business Economics
ii) Course Code	:	
iii) Course Title	:	Business Economic 4
iv) Semester wise Course Contents	:	Copy of the syllabus Enclosed
v) References and additional references	:	Enclosed in the Syllabus
vi) Credit structure	:	
No. of Credits per Semester	:	03
vii) No. of lectures per Unit	:	
viii) No. of lectures per week	:	03
ix) No. of Tutorial per week	:	---
		Semester End Exam:60 marks (4 Questions of 15 marks)
		Internal Assessment 40 marks: Test 15 marks, Project/ Assignment 15 marks
2 Scheme of Examination	:	Class Participation: 10 marks
3 Special notes, if any	:	No
4 Eligibility, if any	:	As laid down in the College Admission brochure / website
5 Fee Structure	:	As per College Fee Structure specifications
6 Special Ordinances / Resolutions, if any	:	No



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Programme: SYBCom

Semester: 4

Course : Business Economics - IV

Course Code :

Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
3	-	-	4	15	15	10	-	-	60	100

Max. Time, End Semester Exam (Theory) -2Hrs.

Prerequisite: Basic Public Economic concepts

Course Objectives

- To develop understanding of fundamentals of Public Economics among the student of Business Economics
- To develop an ability to interpret public policies and their impact on the economy among the student of Business Economics
- To form foundation for courses in taxation
- To make students aware about the causes of market failure.
- To bring out the importance of role of government in maintaining stability in day to day life

Course Content

Unit No.	Module No.	Content	Lectures
1: The Role of Government in an Economy	I	Meaning and Scope of Public finance. Major fiscal functions : allocation, distribution & stabilization Principle of Maximum Social Advantage: Dalton and Musgrave Views, Limitations. Relation between Efficiency, Markets and Governments The concept of Public Goods merit good & private Goods	10
2: Public Revenue	II	Sources of Public Revenue Objectives of taxation - Canons of taxation - Types of taxes : direct and indirect Tax Base and Rates of taxation : proportional, progressive and regressive taxation Shifting of tax burden: Impact and incidence of taxation - factors influencing incidence of taxation Effects of taxation: Income and Wealth, Consumption, Savings, Investment and Production.	15



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3: Public Expenditure and Public Debt	III	Effect of Public Expenditure Canons - classification - economic effects of public spending - on production, consumption, distribution, employment and stabilization Theories of Public Expenditure: Wagner's Hypothesis and Wiseman Peacock Hypothesis - Causes for Public Expenditure Growth - Significance of Public Expenditure: Low Income Support and Social Insurance Programmes. Burden of Debt Fiscal Solvency	10
4: Fiscal policy and Management in India	IV	Fiscal Policy: Meaning, Objectives, constituents and Limitations. Contra cyclical Fiscal Policy and Discretionary Fiscal Policy : Principles of Sound and Functional Finance Budget- Meaning objectives and types - Structure of Union budget - Deficit concepts Intergovernmental Fiscal Relations: fiscal federalism and fiscal decentralization – central state financial relations	10
		Total No. of Lectures	45

Beyond the Syllabus

Paper presentations, book reviews and visits to Institutes/ industry

Semester IV: Business Economics – Paper IV (Paper Pattern)

Duration: 2 hours

60 Marks

Q.1 Answer any 2 (Unit 1)

15 Marks

- A
- B
- C

Q.2 Answer any 2 (Unit 2)

15 Marks

- A
- B
- C

Q.3 Answer any 2 (Unit 3)

15 Marks

- A
- B
- C

Q.4 Answer any 2 (Unit 4)

15 Marks

- A
- B
- C



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Course Outcomes

Students should be able to...

CO1	Understand the basic concepts and modern trends in Business Economics.
CO2	The main outcome of this course is to expose Students of Commerce to basic Public Economic concepts and inculcate an analytical Approach to the subject matter
CO3	Be able to understand the core principles of efficiency and welfare distribution and their application to problems in public economics
CO4	Apply Business Economics concepts to understand various phenomena in day to day life.
CO5	Feel interested and motivated to pursue further study in the field of Business Economics.

Recommended Resources

Reference Books	<ol style="list-style-type: none">1. Musgrave, R.A and P.B. Musgrave (2017): Public Finance in Theory and Practice, Tata McGraw Hill, Kogakusha, Tokyo2. Ahuja H.L.: Modern Economics, 19th edition, 2015, S.Chand &co Pvt Ltd, New Delhi3. Ahuja H.L. : Macro Economics, 19th edition, 2015, S.Chand &co Pvt Ltd, New Delhi4. Bhatia H.L.: Public Finance. Vikas Publishing House Pvt. Ltd, Twenty-Nineth Edition, 2018.5. Hajela T.N: Public Finance – Ane Books Pvt.Ltd. 20096. David N. Hyman : Public Finance A Contemporary Application of theory of policy, Krishna Offset, Delhi, Eleventh Edition, 2014.7. Hoiughton E.W.(2018) : Public Finance, Penguin, Baltimore, Oxford University Press.8. Jha, R (2009): Modern Public Economics, Route Ledge, London9. Indian Economy by Datt and Sundaram, S. Chand Publication, 2016.10. Dr. B. P. Tyagi & Dr. H. P. Singh, Public finance, Jai Prakash Nath & Co Publication, 201911. Mithani, D.M (2009): Modern Public Finance, Himalaya Publishing House, Mumbai12. Singh.S.K. (2014): Public finance in Theory and Practice, S. Chand & co Pvt Ltd, New Delhi.
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Syllabus Prepared by:

3. Mr. Prasannajeet Bhawe: Assistant Professor Department of Business Economics V. G. Vaze College, Mulund East, Mumbai.	Chairperson, Syllabus Committee
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4. Ms.Neha Satoliya: Assistant Professor Department of Business Economics V. G. Vaze College, Mulund East, Mumbai.	Member, Syllabus Committee
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