

105 : Economic Environment of Business

1. Business environment: Definition, components of environment, External Environment-Social, Economic & Political environment, Regulatory environment, Market environment Technological environment: Internal environment Economic system: Capitalism, socialism & Mixed economy, Economic role of Government.
2. National Income: Concept and measurement (GND, GDP, NNP, NI etc) India's national Income estimation, growth and structure, problems in estimating national income (Specially in Under developed economies like India)
3. Indian Economy: Basic characteristics, Profile of Agriculture-Importance, production and productivity problems of agriculture Sector, Agriculture policy. Industrial profile, role and pattern of industrialization, public and private sector, industrial sickness.
4. Economic policies:- Monetary policy & fiscal policy-objectives, tools and implications, Economic reforms-Policy of liberalization, privatization and globalization-concept & critical appraisal.
5. Foreign Trade: Growth, trend and composition of exports and import balance of trade & balance of payment (Elementary concepts), Foreign trade policy & WTO, Globalization & Role of foreign capital.

Suggested Readings:

1. Agrawal Raj & Diwan Parag: Business Environment, Excel Books
2. Fancies Cherunilum: Business Environment, (Himalaya Publication)
3. Ghosh, Biswanath: Economic environment of Business; (Vikas publication (P) Ltd.)
4. Mishra & Puri: Economics environment of Business
5. Mukherji, Sampat Economics Environment of Business, New Central Books Agency (P) Ltd. Kolkata

