

Mahatma Education Society's
Pillai College of Arts, Commerce & Science
(Autonomous)
New Panvel

Board of Studies in Business Economics

Following members were present:

1. Dr. Rinkoo Shantnu	HOD/Chairperson
2. Dr. Aarti Sukheja	Member
3. Mr. Shabab Rizvi	Member
4. Ms. Heena Murad Khanche	Member
5. Dr. Ruby Ojha	Subject Expert
6. Dr. Parinaaz Dinshoo Mehta	Subject Expert
7. Dr. Atul Salunkhe	Vice Chancellor Nominee
8. CA Mr. Abhilash Tiwari	Industry Expert
9. Ms. Priti Mishra	Alumni
10. Dr. Gajanan Wader	Principal
11. Mrs. Deepika Sharma	Vice Principal

Minutes of the meeting held online via Zoom on Saturday, 2nd May, 2020 at 5:00 p.m.

Agenda 1

Confirmation of the minutes of the meeting held on 11th January, 2020.

Minutes of the meeting held on 11th January, 2020 was read and confirmed.

Agenda 2

To discuss the subjects under Board of Studies in Business Economics from Semester I to VI.

It was decided that under autonomous status from the academic session of 2020-2021, Business Economics would be a discipline or core course in B. Com., B.A.F., B.M.S. and B.F.M. programmes as it was earlier. Foundation Course I of Semester I would be Value Education for all programmes designed centrally by Department of Excellence. The approved subjects under Board of Studies in Business Economics are:

Programme	Semester	Course
B.Com.	I	Business Economics I Environmental Studies
	II	Business Economics II Environmental Management & Sustainability Foundation Course II: Leadership and Management Skills
	III	Business Economics III Foundation Course III: Soft Skills
	IV	Business Economics IV Foundation Course IV: Gender Sensitization
	V	Business Economics V
	VI	Business Economics VI
B.Com. Accounting & Finance	I	Business Economics I
	II	Foundation Course II: Environmental Management & Sustainability
	III	Business Economics II
	VI	Business Economics III
B.M.S.	I	Managerial Economics I
	IV	Managerial Economics II
B.Com. Financial Markets	I	Business Economics I
	II	Environmental Management & Sustainability
	IV	Business Economics II

Agenda 3

To finalise the changes in the syllabus of the subjects of Semester I & II.

Programme wise syllabus revision of each subject of Semester I and II was discussed, finalized and approved by all members. The syllabus was shared with members and their valuable suggestions were incorporated. The topics which were irrelevant are removed and topics which have importance and can increase the awareness are added.

Subject Expert Dr. Parinaaz Mehta suggested to include statistical methods of demand forecasting with numerical examples in the subject of Business Economics I.

Subject Expert Dr. Ruby Ojha opined that Revealed Preference Theory in Business Economics I would be difficult topic for first year students.

Industry Expert CA Abhilash Tiwari suggested to remove Basket Based Pricing from B.Com., B.A.F., B.M.S. and B.F.M Business Economics paper.

Vice Chancellor Nominee Dr. Atul Salunke suggested to include Pandemic as a topic in Disaster Management in Environmental Management and Sustainability of B.Com., B.A.F. and B.F.M. All the suggestions were incorporated in the syllabus and final syllabus is as follows:

F.Y.B.Com.

Business Economics- I (Semester I)				
Discipline Related Course (3 Lectures / Week) – 3 Credits				
Unit No.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Demand & Supply Analysis	1.1	Scope and Importance of Business Economics, Demand Function, Elasticity of Demand: Meaning, Significance and Types (Price, Income, Cross and Promotional).	11
		1.2	Supply Function, Elasticity of Supply, Demand and Supply: Equilibrium & Shifts.	
		1.3	Demand Forecasting: Meaning, Significance, Methods-Survey and Statistical, <i>Case Studies</i> .	
2	Theory of Consumer Choice	2.1	Consumer Surplus, Ordinal Utility theory: Indifference curve- Meaning & Properties.	11
		2.2	Budget line, Consumer's equilibrium.	
		2.3	Price, Income and Substitution Effect.	
3	Production Decisions	3.1	Production Function, Law of Variable Proportions.	12
		3.2	Isoquants, Isocost Line, Producer Equilibrium, Law of Returns to Scale.	
		3.3	Economies and Diseconomies of Scale, Economies of Scope, <i>Case Studies</i> .	
4	Cost Analysis	4.1	Types of Costs: Fixed & Variable, Explicit & Implicit, Accounting & Economic, Historical & Replacement, Private & Social, Total, Average & Marginal Cost.	11
		4.2	Cost-Output Relationship in Short-run and Long-run.	
		4.3	Learning Curve, Break-even Analysis: Concept, Business Application, <i>Case Studies</i> .	
Total number of Lectures				45

Business Economics- II (Semester II)				
Discipline Related Course (3 Lectures / Week) – 3 Credits				
Unit No.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Market Structure: Perfect Competition & Monopoly	1.1	Perfect Competition: Features, Relation between AR-MR, Short-run and Long-run Equilibrium.	11
		1.2	Monopoly: Features, Sources, Relation between AR-MR, Short-run and Long-run Equilibrium.	
		1.3	Perfect Competition and Monopoly as two extreme cases, <i>Case Studies</i> .	
2	Pricing & Output Decisions under Imperfect Competition	2.1	Monopolistic Competition: Features, Short-run and Long-run Equilibrium, Wastes.	12
		2.2	Oligopoly: Features, Non-Collusive Oligopoly: Kinky Demand Curve.	
		2.3	Collusive Oligopoly: Price Leadership and Cartels, <i>Case Studies</i> .	
3	Pricing Practices	3.1	Pricing Methods: Cost-plus pricing, Penetration pricing Skimmed pricing, Peak load pricing, Going- rate pricing,	11
		3.2	Marginal cost pricing, Multiple product pricing, Transfer pricing, Pricing over the life cycle of a product.	
		3.3	Price Discrimination: Meaning, Forms, Degrees, International price discrimination: Dumping, <i>Case Studies</i> .	
4	Capital Budgeting Techniques	4.1	Meaning and Importance of capital budgeting, Steps in capital budgeting	11
		4.2	Traditional methods of capital budgeting: Payback Period Method, Post Payback Period Method, Accounting Rate of Return.	
		4.3	Time adjusted or discounted methods of capital budgeting: Net Present Value, Internal Rate of Return, Profitability Index, <i>Numerical Examples</i> .	
Total number of Lectures				45

Environmental Studies (Semester I)				
Core Course (3 Lectures / Week) – 3 Credits				
Unit No.	Name of the Unit	Topic No.	Name of Topic	No. of Lectures
1	Environment, Ecology & Biodiversity	1.1	Environment: Meaning, Multidisciplinary nature & Components, Importance of Environmental Studies.	11
		1.2	Ecosystem: Meaning, Structure, Types, Food chain, Food web, Ecological pyramid.	
		1.3	Biodiversity: Classification, Threats, Conservation.	
2	Natural Resources & Sustainable Development	2.1	Natural Resources: Meaning, Classification, Methods of resource conservation	12
		2.2	Problems & conservation of Water & Forest resources	
		2.3	Energy resources: Non-renewable & Renewable, Conservation.	
3	Population & Emerging Issues of Development	3.1	Demographic Transition Theory, Population growth in the world.	11
		3.2	Population growth in India: Associated problems, Government measures to control population growth in India.	
		3.3	Human Development Index: Concept & measurement, HDI in India, World Happiness Index.	
4	Urbanisation, Migration & Tourism	4.1	Urbanisation: Meaning, Causes, Effects.	11
		4.2	Migration: Causes, Effects, Sustainable Cities: Features.	
		4.3	Tourism: Meaning, New forms, Consequences of tourism on economy, culture & environment, Tourism challenges before India.	
Total number of Lectures				45

Environmental Management & Sustainability (Semester II)				
Core Course (3 Lectures / Week) – 3 Credits				
S.N.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Environmental Degradation	1.1	Economic Activities: Nature & pattern, Three Sector Theory, Environmental Degradation.	11
		1.2	Environmental pollution: Air, Water, Soil & Noise- Types, causes, effects and control.	
		1.3	Global warming, Acid rain, Desertification: Causes & Effects.	
2	Environmental Issues & Movements	2.1	Solid Waste: Sources, Waste Management: Concepts and Methods.	11
		2.2	Disaster: Types, Disaster Management methods: Preparedness, Prevention and Mitigation, Pandemics.	
		2.3	Environmental movements in India: Narmada Bachao Andolan, Appiko & Save the Western Ghat Movement.	
3	Environmental Management	3.1	Environmental Management: Concept & relevance, Sustainable Development: Principles & Guidelines.	11
		3.2	Ecological footprint, Environment Protection Acts in India.	
		3.3	Green business and Green consumerism, Carbon Bank & Carbon Credit.	
4	Innovations in Business for Sustainable Society	4.1	Sustainable Industrial Practices –Environmental Impact Assessment, ISO 14000 & 16000.	12
		4.2	Innovative Business Models: Eco-tourism, Organic farming, Green marketing.	
		4.3	Geospatial technology and its application of in environmental management.	
Total number of Lectures				45

Foundation Course II: Leadership and Management Skills

Value added (3 Lectures / Week) - 2 Credits

Unit No.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Leadership Skills	1.1	Understanding Leadership and its Importance: Meaning, Need for Leadership, Qualities of an ideal leader, Understanding Leadership Perspectives	11
		1.2	Theory of Leadership: Understanding Trait Theory, Leaders: Born or Made? , Different types of Leadership styles	
		1.3	Basic Leadership Skills: Communication, Goal Setting, Ability to Motivate, Ability to build teams, Leading Change, Handling Conflicts, Coaching	
2	Managerial Skills	2.1	Managerial Skills: Meaning, Conceptual Skills, Human or Interpersonal Management Skills, Technical Skills	12
		2.2	Decision Making in Management: Meaning and importance of decision making, Decision making Skills in Management, Various Techniques of decision making in management	
		2.3	Conflict Management Skills: Concept of Conflict, Levels of Conflict • Styles of Conflict Resolution	
3	Entrepreneurial Skills	3.1	Basics of Entrepreneurship: Meaning of entrepreneurship, Classification and Types of entrepreneurship, Traits and Competencies of entrepreneur	10
		3.2	Creating Business Plan: Problem identification and Idea Generation, Business Plan Preparation & Project Financing , Market Feasibility, Technical Feasibility & Financial Viability , Project Report Preparation	
		3.3	Emerging Trends in Entrepreneurship Development: Case Study of Successful Entrepreneurs in India , Interaction with Entrepreneurs (First hand experience)	
4	Innovative Leadership, Design Thinking, Ethics and Integrity	4.1	Innovative Leadership Style: Traits of innovative leaders, Innovative Leadership through Emotional Intelligence, Social Intelligence vs. Emotional Intelligence and Leadership	12
		4.2	Design Thinking: Concept of design thinking, Key elements of design thinking, Stages in the design thinking process, Applications of design thinking	
		4.3	Ethics & Integrity: Importance of ethical leadership, Ethical leadership qualities, Integrity as a leadership trait, Steps to lead with Integrity	
Total number of Lectures				45

B.Com. Accounting & Finance

Business Economics- I (Semester I)				
Core Course (4 Lectures / Week) – 3 Credits				
Unit No.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Demand & Supply Analysis	1.1	Scope and Importance of Business Economics, Demand Function, Elasticity of Demand: Meaning, Significance and Types (Price, Income, Cross and Promotional).	15
		1.2	Supply Function, Elasticity of Supply, Demand and Supply: Equilibrium & Shifts.	
		1.3	Demand Forecasting: Meaning, Significance, Methods-Survey and Statistical, <i>Case Studies</i> .	
2	Theory of Consumer Choice	2.1	Consumer Surplus, Ordinal Utility theory: Indifference curve- Meaning & Properties.	15
		2.2	Budget line, Consumer's equilibrium.	
		2.3	Price, Income and Substitution Effect.	
3	Production & Cost Analysis	3.1	Production Function, Law of Variable Proportions, Isoquants, Isocost Line, Producer Equilibrium, Law of Returns to Scale	15
		3.2	Economies and Diseconomies of Scale, Economies of Scope, Types of Costs: Fixed & Variable, Explicit & Implicit, Accounting & Economic, Historical & Replacement, Private & Social, Total, Average & Marginal Cost	
		3.3	Cost-Output Relationship in Short-run and Long-run, Learning Curve, Break-even Analysis: Concept, Business Application, <i>Case Studies</i>	
4	Market Structure & Pricing Practices	4.1	Perfect Competition: Features, Relation between AR & MR, Short-run & Long-run Equilibrium Monopoly: Features, Relation between AR & MR, Short-run & Long-run Equilibrium	15
		4.2	Monopolistic Competition: Features, Short-run & Long-run Equilibrium Oligopoly: Features & Kinky Demand Curve	
		4.3	Pricing Methods: Cost-plus Pricing, Marginal Cost Pricing, Discriminating Pricing, Multiple Product Pricing, Transfer Pricing <i>Case Studies</i> .	
Total number of Lectures				60

Foundation Course II: Environmental Management & Sustainability (Semester II)				
Skill Enhancement (3 Lectures / Week) – 2 Credits				
S.N.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Environmental Concepts	1.1	Environment: Meaning, Multidisciplinary nature & Components.	11
		1.2	Ecosystem: Meaning, Structure, Food chain, Food web, Ecological pyramid and Types.	
		1.3	Biodiversity: Types, Threats, Conservation. Natural Resources: Meaning, Classification.	
2	Environmental Degradation	2.1	Environmental Degradation related to forest and energy resources.	11
		2.2	Environmental pollution: Air, Water, Soil & Noise- Types, causes, effects and control.	
		2.3	Global warming, Acid rain, Desertification: Causes & Effects	
3	Environmental Management	3.1	Environmental Management: Concept & relevance, Sustainable Development: Principles & Guidelines, Environment Protection Acts in India.	11
		3.2	Solid Waste: Sources, Waste Management: Concepts and Methods.	
		3.3	Disaster: Types, Disaster Management methods: Preparedness, Prevention and Mitigation, Pandemic.	
4	Innovations in Business for Sustainable Society	4.1	Sustainable Industrial Practices – Green business and Green consumerism, Carbon Bank & Carbon Credit, Environmental Impact Assessment.	12
		4.2	Innovative Business Models: Non-conventional Energy Resources, Eco-tourism, Organic farming, Green marketing.	
		4.3	Geospatial technology and its application of in environmental management.	
Total number of Lectures				45

B.M.S.

Managerial Economics- I (Semester I)				
Discipline Specific Course (4 Lectures/ Week) – 3 Credits				
Unit No.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Demand & Supply Analysis	1.1	Scope and Importance of Business Economics, Demand Function, Elasticity of Demand: Meaning, Significance and Types (Price, Income, Cross and Promotional).	15
		1.2	Supply Function, Elasticity of Supply, Demand and Supply: Equilibrium & Shifts.	
		1.3	Demand Forecasting: Meaning, Significance, Methods-Survey and Statistical, <i>Case Studies & Numericals.</i>	
2	Theory of Consumer Choice	2.1	Consumer Surplus, Ordinal Utility theory: Indifference curve- Meaning & Properties.	15
		2.2	Budget line, Consumer's equilibrium.	
		2.3	Price, Income and Substitution Effect.	
3	Production & Cost Analysis	3.1	Production Function, Law of Variable Proportions, Isoquants, Isocost Line, Producer Equilibrium, Law of Returns to Scale	15
		3.2	Economies and Diseconomies of Scale, Economies of Scope, Types of Costs: Fixed & Variable, Explicit & Implicit, Accounting & Economic, Historical & Replacement, Private & Social, Total, Average & Marginal Cost	
		3.3	Cost-Output Relationship in Short-run and Long-run, Learning Curve, Break-even Analysis: Concept, Business Application, <i>Case Studies & Numericals.</i>	
4	Market Structure & Pricing Practices	4.1	Perfect Competition: Features, Relation between AR & MR, Short-run & Long-run Equilibrium Monopoly: Features, Relation between AR & MR, Short-run & Long-run Equilibrium	15
		4.2	Monopolistic Competition: Features, Short-run & Long-run Equilibrium Oligopoly: Features & Kinky Demand Curve	
		4.3	Pricing Methods: Cost-plus Pricing, Marginal Cost Pricing, Discriminating Pricing, Multiple Product Pricing, Transfer Pricing <i>Case Studies.</i>	
Total number of Lectures				60

B.Com. Financial Markets

Business Economics- I (Semester I)				
Core Course (4 Lectures/ Week) – 3 Credits				
Unit No.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Demand & Supply Analysis	1.1	Scope and Importance of Business Economics, Demand Function, Elasticity of Demand: Meaning, Significance and Types (Price, Income, Cross and Promotional).	15
		1.2	Supply Function, Elasticity of Supply, Demand and Supply: Equilibrium & Shifts.	
		1.3	Demand Forecasting: Meaning, Significance, Methods-Survey and Statistical, <i>Case Studies</i> .	
2	Theory of Consumer Choice	2.1	Consumer Surplus, Ordinal Utility theory: Indifference curve- Meaning & Properties.	15
		2.2	Budget line, Consumer's equilibrium.	
		2.3	Price, Income and Substitution Effect.	
3	Production & Cost Analysis	3.1	Production Function, Law of Variable Proportions, Isoquants, Isocost Line, Producer Equilibrium, Law of Returns to Scale	15
		3.2	Economies and Diseconomies of Scale, Economies of Scope, Types of Costs: Fixed & Variable, Explicit & Implicit, Accounting & Economic, Historical & Replacement, Private & Social, Total, Average & Marginal Cost	
		3.3	Cost-Output Relationship in Short-run and Long-run, Learning Curve, Break-even Analysis: Concept, Business Application, <i>Case Studies</i>	
4	Market Structure & Pricing Practices	4.1	Perfect Competition: Features, Relation between AR & MR, Short-run & Long-run Equilibrium Monopoly: Features, Relation between AR & MR, Short-run & Long-run Equilibrium	15
		4.2	Monopolistic Competition: Features, Short-run & Long-run Equilibrium Oligopoly: Features & Kinky Demand Curve	
		4.3	Pricing Methods: Cost-plus Pricing, Marginal Cost Pricing, Discriminating Pricing, Multiple Product Pricing, Transfer Pricing <i>Case Studies</i> .	
Total number of Lectures				60

Environmental Management & Sustainability (Semester II)				
Discipline Related Course (3 Lectures / Week) – 3 Credits				
S.N.	Name of Unit	Topic No.	Name of Topic	No. of Lectures
1	Environmental Concepts	1.1	Environment: Meaning, Multidisciplinary nature & Components.	11
		1.2	Ecosystem: Meaning, Structure, Food chain, Food web, Ecological pyramid and Types.	
		1.3	Biodiversity: Types, Threats, Conservation. Natural Resources: Meaning, Classification.	
2	Environmental Degradation	2.1	Environmental Degradation related to forest and energy resources.	11
		2.2	Environmental pollution: Air, Water, Soil & Noise- Types, causes, effects and control.	
		2.3	Global warming, Acid rain, Desertification: Causes & Effects	
3	Environmental Management	3.1	Environmental Management: Concept & relevance, Sustainable Development: Principles & Guidelines, Environment Protection Acts in India.	11
		3.2	Solid Waste: Sources, Waste Management: Concepts and Methods.	
		3.3	Disaster: Types, Disaster Management methods: Preparedness, Prevention and Mitigation, Pandemic.	
4	Innovations in Business for Sustainable Society	4.1	Sustainable Industrial Practices – Green business and Green consumerism, Carbon Bank & Carbon Credit, Environmental Impact Assessment.	12
		4.2	Innovative Business Models: Non-conventional Energy Resources, Eco-tourism, Organic farming, Green marketing.	
		4.3	Geospatial technology and its application of in environmental management.	
Total number of Lectures				45

Agenda 4

To discuss and finalise evaluation pattern

It was discussed that evaluation pattern will be different for different subjects. Business Economics and Environmental Studies will have Continuous Assessment of 40 marks and Semester End Examination of 60 marks. Foundation Course will be evaluated with projects, presentation, field work etc. and will be decided by respective Coordinators.

Agenda 5

To recommend the approved syllabus to Academic Council

It was approved by all the members of Board of Studies in Business Economics to forward the revision made in each programme to Academic Council for approval.

Agenda 6

Any other matter

Since there were no other matter for discussion the meeting was resolved with thanks to chair.

Dr. Rinkoo Shantnu
Chairperson
BOS – Business Economics