

B.Com(Hons.): Semester-V
DSE

BCM521: Business and Economic Environment

Teaching Scheme	Examination Scheme
Lectures: 4hrs/Week	Class Test – 12Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6Marks
	Attendance – 12.Marks
Credits: 5	End Semester Exam – 70 Marks

Course Objective

The objective of this course is to familiarize students with policy issues that are relevant to Business and economic environment.

Course Learning Outcomes

On completing the course, the student shall be able to:

- CO1: understand the nature and scope of business.
- CO2: make the students gain conceptual knowledge of the process of environmental scanning and analysis.
- CO3: analyze the impact of technology on society, economy, and on an individual plant.
- CO4: familiarize the students with the industrial policies.
- CO5: understand the importance of small scale industries in economic growth.
- CO6: describe the interface between culture and business and how organization implement responsibility actions.

Unit I: Introduction

Meaning and features of business and business environment- Objectives of Business environment- Basic indicators of economic development; Performance of Indian Economy, Demographic dividend- Birth rate- Happiness index; Factors affecting business environment, business analysis tool PESTEL.

Unit II: Natural and Economic Environment

Nature- Meaning, nature and impact of natural environment on business- natural pollution- deforestation- ecology. Economic factors- Economic system, Industrial policy (Latest development), Competition Act- 'ERA'- comparison between FERA and FEMA- Monetary and fiscal policy, EXIM policy- SSIs, Privatization-types- advantages & disadvantages.

Unit III: Technological Environment

Meaning and features of technological environment- Impact of technology on-mankind society- economy- environment- education and plant-level implications, Management of technology institutional and other facilities to promote science and technology- Managing organizations in the virtual world.

Unit IV: Political Environment

Political Institutions- Legislature-Executive-Judiciary- Indian constitution; Economic Roles of Government, Government's responsibility to business, Business's responsibility to Government.

Unit V: Socio-Cultural Environment

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Corporate Social responsibility of business- Business Ethics and Corporate Governance- Social audit, Impact of culture on business- business participation in cultural affairs.

Unit VI: International Business Environment

Global environment: Meaning and Nature of Globalization- challenges of international business- strategies for going global- MNCs concepts-structures and functions- WTO – principles- functions, Trading blocks- foreign exchange-convertibility of Rupee basics, forex market structure and functions.

Suggested Readings

Francis Cherunilam. (2011). Business Environment. (12 ed.) Mumbai: Himalaya publishing house.
 S.K. Mishra, P. (2011). Economic Environment. (5 ed.). Delhi: Himalaya publishing house.
 K Chidambaram. (2012). Business Environment. Vikas Publications
 Economic Environment of Business, S K Mishra, Puri.
 Business Environment, C B Gupta, Sultan Chand & Sons.
 Business Environment, Raj Agrawal, Excel Books.
 Economic Environment of Business, Adhikari M, Sultan Chand.
 Economic Environment of Business, Ghosh, Vikash Publishing House.
 The International Business Environment, Morrison J, Palgrave, 2003.

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