

VAC 401	Business Environment and Public Policy	2L:1T:0P	2 Credits
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Business Environment and Public Policy

Course Objective(s):

The objective of this course is to give an orientation to the students with various aspects of economic, social, political and cultural environment of India. This will help them in gaining a deeper understanding of the environmental factors influencing Indian business organizations. Additionally, delving into public policies will give students a grasp of the regulatory framework and government initiatives shaping the business landscape in India.

Course Content:

Unit 1:

Theoretical Framework of Business Environment: Concept, Significance and Nature of Business Environment. Micro and Macro Dimensions of Business Environment, Changing Dimensions of Business Environment. Problems and Challenges of Indian Business Environment.

Unit 2:

Global Framework: EPRG Framework, Liberalization, Privatization & Globalization concept & its impact on Indian Economy. Significance of FDI & FII, IMF & WTO, Regional Economic Integrations in the development of the Nations.

Unit 3:

Public Policies: Background, Meaning and Importance of Public Policy. Significance of Industrial Policy, Fiscal Policy, Monetary Policy, Foreign Trade Policy, FERA & FEMA. Structural Adjustment Programs and Banking Sector Reforms in India.

Unit 4:

Problems and Challenges of Growth of Economy: Unemployment, Poverty, Regional Imbalance. Social Injustice, Inflation, Parallel economy, Lack of technical knowledge and information. Remedies to solve these problems, Challenges & Opportunities of Indian Business Environment.

Unit 5:

Emerging Trends in Business: Concepts, Advantages and Limitations-Franchising, Aggregators, Business Process Outsourcing (BPO) & Knowledge Process Outsourcing (KPO); E-Commerce, Digital Economy. Technological Growth and MNC's.

Text Books / References:

1. K. Aswathappa: Essentials of Business Environment, Himalaya Publishing House.
2. Francis Cherunilam: Business Environment, Himalaya Publishing House.
3. A. C. Fernando: Business Environment, Pearson.
2. Dr. S Sankaran: Business Environment, Margham Publications.
3. Dr V Murali Krishna: Business Environment, Spectrum Publications.
4. Namitha Gopal: Business Environment, McGraw Hill.

Course Outcome(s):

At the end of the course student will be able to:

1. Understand relationship between environment and business, different concepts & its implementation.
2. Integration of business environment principles and strategies into domestic and international business.
3. In-depth knowledge of public policies and reforms since independence.
4. Apply the knowledge to analyse the current situations and take prudent decisions.
