



के रल के न्दय वयशयवयदयलय
CENTRAL UNIVERSITY OF KERALA

कवसरगोड / KASARAGOD

Department of Commerce and International Business

Proceedings of Board of Studies Meeting

Board of Studies meeting of the Department of Commerce and International Business, Central University of Kerala, Periyar, Kasaragod, was held on July 7th 2020, Tuesday, from 2 PM onwards through Google Meet. The internal members were present at the conference hall of Gangotri Block. The meeting was addressed by the honourable Vice Chancellor, Dr. G Gopakumar.

Members Present:

1. Prof Dr V Balachandran, Professor and Head, Department of Management Studies, Dean, School of Business Studies, Central University of Kerala.
2. Prof Dr N Ragavan, Department of Commerce, University of Madras, Chennai.
3. Prof Dr Mavoothu, Director, School of Management Studies, Cochin University of Science and Technology, Kochi.
4. Prof Dr B H Suresh, Department of Commerce, University of Mysore, Mysore.
5. Dr Antony Joseph, Manadan, XV/57, Nazareth Road, Aluva.
6. Mr K G Madhu, Managing Director, Ammini Group of Institutions, Papanamcode, Thiruvananthapuram.
7. Prof Dr E K Satheesh, Dean, Department of Commerce and Management, Calicut University, Kozhikode.
8. Prof Dr T Mallikarjunappa, Head (I/C), Department of Commerce and International Business.

Prof T Mallikarjunappa, HOD of the Department, welcomed the honourable Vice Chancellor and all the members who were present online for the BOS meeting. The honourable Vice Chancellor, Central University of Kerala, discussed the process that the CUK follows in revising the curriculum and urged all the members to contribute to make the best syllabus for the newly started Department of Commerce and International Business. This was followed by brief introduction of all the members. After the introduction of the members, the agenda for the meeting were taken up for discussion. The decisions of the different agenda are given below.

Agenda 1: Revision of the existing MCom curriculum.

Decision: The members had read the proposed syllabus and the regulations which were sent through mail and the discussion on the syllabus started with each member suggesting the changes to be made in the proposed syllabus. The proposed syllabus was presented for making the suggestions for revision. The HOD explained the revised syllabus and the need for the revision and invited members to contribute to enriching the course curriculum.

Agenda 2: Suggestion of the courses that could be continued and courses that can be added in the new syllabus.

Discussion: The following suggestions were put forward by the members:

Dr Antony Joseph suggested that International Business may be offered as Elective for MCom. More practical approaches like Registration Formalities to get I.C.C number from D.G.F.T, Modes of Entry into Global markets, F.T.P.Foreign Trade Policy, Incentives offered by Government, Institutional support by Government for Foreign trade, Payment Terms; L/C, D/P,D/A, Sale Terms – Quotations, FOB, CIF, Documentation , Insurance – Marine, Pre-shipment inspection, Quality Control, Processing of Export order should be incorporated in International Business, which would benefit the students in future. He has suggested a syllabus with 5 modules for the subject International Business.

Dr Antony Joseph suggested that the following topics may be included in the syllabus of:

1. Principles of Management – M.B.O, PERT, CPM, Major forms of business organizations.
2. Marketing Management – B2B Marketing, Industrial Marketing, Logistics & Supply Chain Management, Rural Marketing, Retail Marketing, Tele Marketing, Mobile Marketing, other digital forms and video platforms.

Dr B H Suresh suggested that syllabus should include the papers which are prescribed for NET. He also suggested eliminating elementary aspects from the subjects Advanced Management Accounting and QT for Decision Making.

Dr D Mavoothu offered the following suggestions:

1. Case studies to be discussed for the courses.

2. More inputs from Indian Epics (Mahabharatha and Ramayana) and value system can be used rather than the Western inputs in teaching the paper 'Corporate Governance and Business Ethics'.
3. The last two modules (IV AND V) in paper 'Corporate Governance and Business ETHICS' can be used for teaching Business Ethics and first three modules can be for Corporate Governance. He has suggested a detailed structure of IV and V module.

Dr. N Ragavan made suggestions for the following subjects;

1. International Financial Reporting Standards – He suggested that the disclosure and treatment matter should be given priority from learning perspective and all IFRS to be introduced.
2. Legal Framework for Business and Commerce – The legislative provisions of Competition Act , Insolvency and Bankruptcy Code, Prevention of Money Laundering Act, and Judicial Pronouncement to be included in the syllabus.
3. Principles and Practices of Auditing – To incorporate Standards on Auditing, Practical Audit situations, and Legislative provisions on auditing matters in the syllabus.

Decision: The board resolved to modify the course curriculum and the regulations and accept the same after incorporating the suggestions which the members could send after the meeting through email. The revised syllabus with the changes suggested by the members of the board could be sent to the university for further action.

Agenda 3: Addition of SWAYAM courses in the I, II and III semesters of MCom.

Decision: The board took note of the suggestions on the courses on SWAYAM that a student could opt. It was suggested that SWAYAM Courses to be offered at any time during the course duration but preferably in First, second and third semesters. The credits earned by the students in the SWAYAM should be incorporated into the grade sheet of the students.

Agenda 4: Any other matter of relevance.

The members made different suggestions on the way curriculum could be structured.

1. Number of units for the elective papers to be reduced to four.
2. In the subject Marketing Management, more practical aspects need to be incorporated.
3. Students should be made familiar with the online recruitment sites and profile creation in such sites, by including it under the subject Human Resource Management.

4. MSME website and its importance to be highlighted in the subject Entrepreneurship Development.
5. Dr B H Suresh made a suggestion connected with the regulations. He pointed that the rules relating to the failure of students in any exam and re-conduct of exam is not clear in the regulations. The HOD clarified that these are governed by the CBCS regulations of the CUK. Another point was that in his opinion the Vice Chancellor should have the power to modify the regulations or to solve a problem any time but not only up to three years. The suggestion is accepted and the relevant clause has been changed to incorporate this suggestion

It is resolved to revised the course curriculum and send it to the university for further action.

Sd/-

Prof Dr V Balachandran

Sd/-

Dr B H Suresh

Sd/-

Prof Dr N Ragavan

Sd/-

Dr Antony Joseph

Sd/-

Prof Dr E K Satheesh,

Sd/-

Mr,K G Madhu

Sd/-

Prof Dr Mavoothu

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Prof Dr T Mallikarjunappa,

(Chairman)

Programme..Master of Commerce (MCom)

MCM5102

MANAGERIALECONOMICS

Course Code	MCM5102	Semester	I
Course Title	<i>MANAGERIAL ECONOMICS</i>		
Credits	4	Type	Core

This course shall have 3 lecture hours, 2 practicals, 1 tutorial.

This is a Skill based, employability based, and entrepreneurship skill based course.

Course Objective

To integrate the basic concepts of economics with the tools of mathematics and statistics in order to analyze and make optimal business decisions.

Learning Objectives

- To learn how the techniques and theories of microeconomics can be used to explain firms and consumers behave
- Analyze the problems faced by firms in their interaction with consumers and the market
- Use the tools of economic theory to explain optimal production and pricing decisions by the firm in each market structure
- To understand when the behavior of firms and consumers is efficient from society's perspective.
- Understand the application of economics in managerial decision-making.

Course Structure

UNIT I

Economics & Business Decisions: Meaning, nature and scope of Managerial Economics– Relationship between Economic theory and Managerial Economics – Role of Managerial Economics in Business Decisions- Concepts of Opportunity cost, Time Value of Money, Marginalism, Equilibrium and Equi-marginalism and their role in business decision making- Business and economic forecasting -Relevant One or Two Case Studies

UNIT II

Demand and Supply Analysis: Meaning, types and determinants of demand- input decisions Law of Demand- Giffen's Paradox- Elasticity of Demand: Types, Measures and Role in Business Decisions- Determinants of Supply- Elasticity of Supply- Measures and Significance-Concepts of Markets, analysis of market demand and empirical estimation of demand -Relevant Two Case Studies

UNIT III:

Cost, Return and Production Function: Cost function and cost-output relationship- Economics and Diseconomies of scale– Cost control and Cost reduction- Cost Behavior and Business Decision- Relevant costs for decision-making- Cobb- Douglas and Homogeneous and Homothetic production functions – Empirical production function and cost analysis -Relevant One or Two Case Studies

UNIT IV:

Price and Profit Function:-Pricing and output decisions under Monopoly, Duopoly, Monopolistic

Programme..Master of Commerce (MCom)

Competition and Perfect Competition – Pricing Policies Penetrative and Skimming Pricing-Government control over and decontrol of pricing–Price discrimination –Concept of Profit- Types and Theories of Profit by Knight (Uncertainty), Schumpeter (Innovation), Clark (Dynamic) and Hawley (Risk) - Profit maximization – Cost volume profit analysis – Risk and Return Relationship- Government Intervention and effect - Relevant One or Two Case Studies

UNIT V :

Macro-economic Factors and Managerial Decision: Business cycle – Phases and Business Decision-Factors causing Inflation and Deflation- Control measures – Balance of payment Trend and its implications in managerial decision- National Income: Measures and Sectoral and Population distribution- Utility for Business Decision making- (Relevant One or Two Case Studies). Managing Global Economy, Monopoly and Dominant Firm, Organization and Governance, EnvironmentalStewardship, Social and Relationship Capital.

Practicals

- Prepare a case study based on Giffen'sparadox.
- Analyse the various costs relevant for decision making in case of product diversification
- Prepare a model on elasticity of demand of FMCG products

Skills

- Analytical understanding of market conditions and profitmaximization.
- Design competition strategies, including costing, pricing, product differentiation, and market environment according to the natures of products and the structures of themarkets
- Critically examining price theory and consumer choice for various products.

Learning/Course Outcomes

- Understand the concepts of cost, nature of production and its relationship to Business operations.
- Apply marginal analysis to the "firm" under different market conditions.
- Analyses the causes and consequences of different market conditions.
- Integrate the concept of price and output decision of firms under various market structures.
- To understand the internal and external decisions to be made by managers
- To analyze the demand and supply conditions and assess the position of accompany

Books for Reference:

1. Bradley Schiller (2010), *Essentials of Economics*, McGraw-Hill/Irwin.
2. Christopher Thomas and S. Charles Maurice (2015), *Managerial Economics: Foundations of Business Analysis and Strategy*, AbeBooks.
3. D. M. Mithani, *Managerial Economics*, HPH.
4. Dornbusch, R. and S. Fischer *Macro Economics* , Publisher Tata McGrawHill
5. Gupta G S, *Managerial Economics*, TataMcGraw-Hill.
6. Ivan Png and Dale Lehman (2007), *Managerial Economics*, Wiley-Blackwell.
7. Joel Dean, *Managerial Economics*, Prentice-Hall.

Programme..Master of Commerce (MCom)

8. Luke M Froeb, Brian T McCann, et al., Managerial Economics, Cengage Learning,2015.
9. Mankiw, N. Gregory, Macro Economics,Macmillan.
10. Oliver Blanchard Macro Economics, Pearson Education,LPE.
11. Pindyck Robert S., Daniel L. Rubinfeld and Prem L. Mehta, Micro Economics, Pearson Education Asia, NewDelhi.
12. Rangarajan C, *Principles of Macro Economics*, TataMcGraw-Hill.
13. Varshney and Maheshwari, *Managerial Economics*, Sultan Chand andSons.
14. Yogesh Maheshwari, Managerial Economics,PHI