

(Applicable to the batch of students admitted in the academic year 2016-17 and onwards)

M.Com. (CBCS)

FACULTY OF COMMERCE, OU

SEMESTER-II

BUSINESS ENVIRONMENT AND POLICY

PAPER CODE: COM 6: Core-I

Total Marks: 80+15+05=100

THPW: 5; Credits: 4

ESED: 3 HRS

OBJECTIVE: to familiarize and acquaint the students with the knowledge of business environment and latest development in business environment

UNIT - I: INTRODUCTION:

Business environment: micro-environment - macro environment – environmental scanning.

Policy environment: Industrial Policy - Industrial Policy Resolution 1956 – New Industrial Policy 1991 – Fiscal policy – Monetary policy.

UNIT - II: LIBERALIZATION AND GLOBALIZATION:

New economic policy: economic reforms - liberalization.

Globalization: meaning - stages - factors facilitating and impeding globalization in India - consequences of globalization for India.

UNIT - III: PUBLIC SECTOR AND PRIVATIZATION:

Public sector: changing role of public sector - relevance of public sector – public Sector reforms.

Privatization: concepts – nature – objectives – forms - regulatory framework with reference to insurance, power and telecom sectors.

UNIT - IV: FOREIGN CAPITAL:

Foreign direct investment: policy - trends - problems - consequences – FEMA- objectives - provisions - multinational corporations - entry strategies - role - growth – problems - consequences.

Mergers and acquisitions: reasons - trends - advantages and disadvantages - competition law.

UNIT - V: WTO AND TRADE POLICY:

WTO agreements - Agreement on Agriculture (AOA) - Multi-fibre Agreement (MFA) - Trade Related Intellectual Property Rights (TRIPS) - Trade Related Investment Measures (TRIMS) - General Agreement on Trade in Services (GATS) - Barriers to trade.

Trade policy changes consequent to WTO - Recent EXIM policy - Consequences of WTO for India.

SUGGESTED READINGS:

Books:

1. Francis Cherunilam: Global Economy and Business Environment – Himalaya
2. Francis Cherunilam: Business Environment - Text and Cases - Himalaya
3. S.K.Misra & V.K.Puri: Economic Environment of Business - Himalaya
4. Prof. Laxmi Narain: Globalization – Liberalization and Privatization of Public enterprises – Sultan Chand & Co.
5. S.K.Misra & V.K.Puri: Indian Economy - Himalaya
6. Aswathappa: Business Environment - Himalaya
7. Dutt and Sundharam: Indian Economy
8. Ray: Indian Economy, PHI

Reports:

1. World Development Report;
2. Human Development Report;
3. India Development Report;
4. Pre-budget economic survey.

Periodicals:

Economic and Political weekly; Business India; Business World; Business Today; Finance India; Business Standard.