

**DEPARTMENT OF BUSINESS ECONOMICS
FACULTY OF COMMERCE**

STRUCTURE OF M.COM (PREVIOUS) BUSINESS ECONOMICS

Semester	Course No.	Course Title IB	Credits
Semester I FSMCOM(NEP) – I GROUP 1: Economics of International Business	Major	Introduction to Growth and Development	4
	Major	Quantitative Techniques and Analysis	4
	Major	India in Global Economy	4
	Major	International Business Environment	4
	Major	<i>COMMON SUBJECT - BKS Unleashing Inner Potential</i>	4
	Minor	<i>Cyber Security 1</i>	2
			22
Semester I FSMCOM(NEP) – I GROUP 2: Financial Economics	Major	Economics of Growth and Development	4
	Major	Quantitative Techniques and Analysis	4
	Major	Applied Statistical Foundations for Econometrics	4
	Major	Fundamentals of Business Forecasting	4
	Major	<i>COMMON SUBJECT - BKS Unleashing Inner Potential</i>	4
	Minor	<i>Cyber Security 1</i>	2
			22

	The Maharaja Sayajirao University of Baroda Faculty of Commerce Department of Business Economics			Academic Year	2026-27
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Economics of International Business					
Year	I	Type: Major (Core) Code: _____ Subject: Introduction to Growth and Development	Credits	04	
Semester	I	Year of Introduction: 2026-27	Maximum Grade	100	
Mode of Transaction		Lectures			
Course Outcomes (COs): CO1: To introduce students with the concepts of growth economics. CO2: To understand various dimensions of development. CO3:To understand the dynamics of trade cycle CO4:To introduce students with the concept of open-economy macroeconomics					

Unit No.	Topic/Unit	Contact Hours	Weight-age (%)	BT Level	CO	PS O	Elements of Employability (Emp)/ Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV) and Professional Ethics (PE)
1	GROWTH a. Concept of Economic Growth and Indicators, Methods of Measuring Growth and Their Limitations b. Determinants of Growth and Obstacles to Growth. c. Growth Models	15	25	1,2	CO1		(Emp)/ (Ent)	(L), ®, & (N)	(PE)
2	DEVELOPMENT a. Various Dimensions of Development b. Theories of Development c. Factors Affecting Economic Development	15	25	1,2	CO2				
3	TRADE CYCLE a. Concepts and Phases of Trade cycle b. Theories of Trade Cycle c. Anti-cyclical Policy	15	25	1,2	CO3				

4	OPEN ECONOMY MACROECONOMICS a. External Factors Affecting Growth and Development b. External Balance and Growth c. International Institution and Developmental Agenda	15	25	1,2	CO4				
Reference Books									
1.	Economic Development by Michael P. Todaro and Stephen C. Smith, Pearson Publication								
2.	The Strategy of Economic Development by Albert Hirschman, Publisher: WW Norton & Co								
3.	Development Economics by H. L. Ahuja, Publisher: S Chand								
4.	Bernstein, Robin M., and Barry Bogin, 2019 'Growth and Development, <i>Oxford Handbook of Evolutionary Medicine</i> (online Oxford Academic)								
5.	Introduction to Economic Growth by Charles L. Jones and Dietrich Vollrath, Publisher-W W Norton & Co Inc								
6.	The Economics of Growth by Philippe and Peter Howitt, MIT Press								
7.	Business Cycles and Economic Policy by Erik Lundberg and J. Potter, Publisher: Routledge								

	The Maharaja Sayajirao University of Baroda Faculty of Commerce Department of Business Economics					Academic Year	2026-27		
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Economics of International Business									
Year	I	Type: Major (Core) Code: _____ Subject: Quantitative Techniques and Analysis				Credits	04		
Semester	I	Year of Introduction: 2026-27				Maximum Grade	100		
Mode of Transaction		Lectures							
Course Outcomes (COs): CO1: To familiarize students with functions and calculus. CO2: To develop understanding of application of matrix in economics. CO3: To enable students to analyse relationship between economic variables. CO4: To develop business analytical skills among students on probability, indexation and time-series.									
Unit No.	Topic/Unit	Contact Hours	Weightage (%)	BT Level	CO	PSO	Elements of Employability (Emp)/Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV) and Professional Ethics (PE)

1	FUNCTIONS AND CALCULUS a. Functions: Linear, Quadratic and Polynomials, Economic Applications of Functions b. Differential Calculus: Limits, Derivatives and Rules of Differentiation, Economic and Financial Applications of Differential Calculus c. Optimization Problems: Minima and Maxima, Economic Applications of Optimization Problems	15	25	1,2	CO1		(Emp)/ (Ent)	(L), (R), & (N)	(PE)
2	MATRIX AND LINEAR PROGRAMMING a. Matrix Algebra b. Applications of Matrix Algebra to the Simultaneous Equations and Input-Output Models c. Linear Programming	15	25	1,2	CO2				
3	BASIC STATISTICAL ANALYSIS (with use of software) a. Descriptive statistics b. Correlation analysis c. Regression analysis	15	25	1,2	CO3				
4	DISTRIBUTION AND TIME SERIES ANALYSIS a. Probability and theoretical distributions b. Theory of Index numbers c. Time Series Analysis (with use of software)	15	25	1,2	CO4				
Reference Books									
1.	Alpha Chiang and Kevin Wainwright: Fundamental Methods of Mathematical Economics								
2.	Anderson, Sweeney and Williams: Statistics for Business and Economic								
3.	Edward T. Dowling: Mathematical Methods for Business and Economics								
4.	Paul Newbold, William L. Carlson, Betty Thorne: Statistics for Business and Economics								
5.	V. C. Mavron and T. N. Phillips: Elements of Mathematics for Economics and Finance								
6.	G. Renshaw: Maths for Economics								

	The Maharaja Sayajirao University of Baroda Faculty of Commerce					Academic Year	2026-2027				
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Economics of International Business											
Year	I	Type: Major (Core) Code: Subject: India in Global Economy				Credits	04				
Semester	I	Year of Introduction: 2026-2027				Maximum Grade	100				
Mode of Transaction		Lectures									
Course Outcomes (COs): CO1: Analyze India's economic evolution from pre-reform era, 1991 crisis, current global position, and key competency indices CO2: Evaluate digital economy's role via DPI, Industry 4.0, AI revolution, and green growth/energy transition drivers. CO3: Assess India as global growth engine through innovation/supply chain integration, ease of doing business, challenges, and opportunities. CO4: Synthesize insights on India's global standing to propose strategies for sustainable growth addressing key challenges and opportunities.											
Unit No.	Topic/Unit			Contact Hours	Weightage (%)	BT Level	CO	PSO	Elements of Employability (Emp)/ Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV)and Professional Ethics (PE)

1	INTRODUCTION TO INDIA IN THE GLOBAL ECONOMY a. India in Pre-Reform Era b. The 1991 Crisis and the Paradigm Shift c. India’s Position in the Current Global Hierarchy	15	25	1,2	CO1		(Emp)/ (Ent)	(L), (R), & (N)	(PE)
2	GLOBAL COMPETENCY AND PERFORMANCE INDICES a. Innovation and Digital Competitiveness Indices b. Infrastructure and Logistics Efficiency Indices c. Human Development and Talent Metrics	15	25	1,2	CO2				
3	THE DIGITAL ECONOMY AND FUTURE GROWTH DRIVERS a. Digital Public Infrastructure (DPI) b. Industry 4.0 and the AI Revolution c. Green Growth & Energy Transition	15	25	1,2	CO3				
4	INDIA AS A GLOBAL GROWTH ENGINE a. Global Innovation and Supply Chain Integration b. Ease of Doing Business c. Key Challenges and Opportunities	15	25	1,2	CO4				
References									
1.	Kapila, U. (2025). Indian Economy: Performance and Policies. (25th Ed.). Academic Foundation.								
2.	Ahluwalia, M. S. (2020). Backstage: The Story Behind India's High Growth Years. Rupa Publications.								
3.	Panagariya, A. (2004). "India in the 1980s and 1990s: A Triumph of Reforms." IMF Working Paper								
4.	Foreign Trade Policy 2023-2028 (Updated 2026). Government of India.								
5.	Vachani, S. (Ed.). (2025). Transforming India's External Sector. Oxford University Press.								
6.	Economic survey - Various years								

	The Maharaja Sayajirao University of Baroda Faculty of Commerce						Academic Year	2026-2027				
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Economics of International Business												
Year	I	Type: Major (Core) Code: Subject: International Business Environment					Credits	04				
Semester	I	Year of Introduction: 2026-2027					Maximum Grade	100				
Mode of Transaction		Lectures										
Course Outcomes (COs): CO1: Understand the nature of the global business environment and the impact of political decisions and international institutions on international business. CO2: Understand dimensions of global business environment CO3: Interpret international investment and understand strategies of MNCs in global business CO4: Understand the role of Government in foreign trade												
Unit No.	Topic/Unit				Contact Hours	Weightage (%)	BT Level	CO	PSO	Elements of Employability (Emp)/ Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV)and Professional Ethics (PE)

1	INTRODUCTION TO INTERNATIONAL BUSINESS ENVIRONMENT a. Meaning, Nature and Significance of IBE; Difference between National and International Business Environment b. Internal and External Business Environment c. Features of Current Globalization	15	25	1,2	CO1		(Emp)/ (Ent)	(L), (R), & (N)	(PE)
2	ISSUES IN BUSINESS ENVIRONMENT a. PESTLE Analysis b. Consumerism c. Corporate Governance	15	25	1,2	CO2				
3	INTERNATIONAL INVESTMENT AND MNCs a. Foreign Direct Investment and Portfolio Investment b. MNCs and Global Strategies c. Case Studies of MNCs	15	25	1,2	CO3				
4	GOVERNMENT AND BUSINESS a. Foreign Exchange Management Act b. Foreign Trade Policy c. Export Promotion and Import Substitution	15	25	1,2	CO4				
References									
1.	Aswathappa, K: Business Environment, Vikas Publication New Delhi								
2.	Francis Cherunilam: International Business Environment								
3.	Aswathappa, K: International Business, McGraw Hill								
4.	P. Subba Rao: International Business Environment, Himalaya Publishing House								
5.	Justin Paul: Business Environment McGraw Hill								
6	Brooks, Weatherson and Wilkinson: The International Business Environment, Pearson								

	The Maharaja Sayajirao University of Baroda Faculty of Commerce Department of Business Economics		Academic Year	2026-27
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Financial Economics				
Year	I	Type: Major (Core) Code: _____ Subject: Economics of Growth and Development	Credits	04
Semester	I	Year of Introduction: 2026-27	Maximum Grade	100
Mode of Transaction		Lectures		
Course Outcomes (COs): CO1: To introduce students with the concepts of growth economics. CO2 To understand various dimensions of development. CO3 To enable students to analyse problems in econometric model building. CO4 To develop analytical skills among students on time-series econometrics.				

Unit No.	Topic/Unit	Contact Hours	Weight-age (%)	BT Level	CO	PSO	Elements of Employability (Emp)/ Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV) and Professional Ethics (PE)
1	GROWTH a. Concept of Economic Growth and Indicators, Methods of Measuring Growth and Their Limitations b. Determinants of Growth and Obstacles to Growth. c. Growth Models	15	25	1,2	CO1		(Emp)/ (Ent)	(L), ®, & (N)	(PE)
2	DEVELOPMENT a. Various Dimensions of Development b. Theories of Development c. Factors Affecting Economic Development	15	25	1,2	CO2				
3	TRADE CYCLE a. Concepts and Phases of Trade cycle b. Theories of Trade Cycle c. Anti-cyclical Policy	15	25	1,2	CO3				

4	OPEN ECONOMY MACROECONOMICS a. External Factors Affecting Growth and Development b. External Balance and Growth c. International Institution and Developmental Agenda	15	25	1,2	CO4			
Reference Books								
1.	Economic Development by Michael P. Todaro and Stephen C. Smith, Pearson Publication							
2.	The Strategy of Economic Development by Albert Hirschman, Publisher: WW Norton & Co							
3.	Development Economics by H. L. Ahuja, Publisher: S Chand							
4.	Bernstein, Robin M., and Barry Bogin, Growth and Development, <i>Oxford Handbook of Evolutionary Medicine</i> (2019; online Oxford Academic)							
5.	Introduction to Economic Growth by Charles L. Jones and Dietrich Vollrath, Publisher-W W Norton & Co Inc							
6.	The Economics of Growth by Philippe and Peter Howitt, MIT Press							
7.	Business Cycles and Economic Policy by Erik Lunderg and J. Potter, Publisher: Routledge							

	The Maharaja Sayajirao University of Baroda Faculty of Commerce Department of Business Economics					Academic Year	2026-27				
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Financial Economics											
Year	I	Type: Major (Core) Code: _____ Subject: Quantitative Techniques and Analysis				Credits	04				
Semester	I	Year of Introduction: 2026-27				Maximum Grade	100				
Mode of Transaction		Lectures									
Course Outcomes (COs): CO1: To familiarize students with functions and calculus. CO2: To develop understanding of application of matrix in economics. CO3: To enable students to analyse relationship between economic variables. CO4: To develop business analytical skills among students on probability, indexation and time-series.											
Unit No.	Topic/Unit			Contact Hours	Weight-age (%)	BT Level	CO	P S O	Elements of Employability (Emp)/Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV) and Professional Ethics (PE)

1	FUNCTIONS AND CALCULUS a. Functions: Linear, Quadratic And Polynomials, Economic Applications of Functions b. Differential calculus: Limits, Derivatives and Rules of Differentiation, Economic and Financial Applications of Differential Calculus c. Optimization Problems: Minima and Maxima, Economic Applications of Optimization Problems	15	25	1,2	CO1				
2	MATRIX AND LINEAR PROGRAMMING a. Matrix Algebra b. Applications of Matrix Algebra to the Simultaneous Equations and Input-Output Models c. Linear Programming	15	25	1,2	CO2				
3	BASIC STATISTICAL ANALYSIS (with use of software) a. Descriptive Statistics b. Correlation Analysis c. Regression Analysis	15	25	1,2	CO3				
4	DISTRIBUTION AND TIME SERIES ANALYSIS a. Probability and Theoretical Distributions b. Theory of Index Numbers c. Time Series Analysis (with use of software)	15	25	1,2	CO4				
Reference Books									
1.	Alpha Chiang and Kevin Wainwright: Fundamental Methods of Mathematical Economics								
2.	Anderson, Sweeney and Williams: Statistics for Business and Economic								
3.	Edward T. Dowling: Mathematical Methods for Business and Economics								
4.	Paul Newbold, William L. Carlson, Betty Thorne: Statistics for Business and Economics								
5.	V. C. Mavron and T. N. Phillips: Elements of Mathematics for Economics and Finance								
6.	G. Renshaw: Maths for Economics								

	The Maharaja Sayajirao University of Baroda Faculty of Commerce Department of Business Economics						Academic Year	2026-27			
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Financial Economics											
Year	I	Type: Major (Core) Code: _____ Subject: Applied Statistical Foundations for Econometrics					Credits	04			
Semester	I	Year of Introduction: 2026-27					Maximum Grade	100			
Mode of Transaction		Lectures									
Course Objectives (CO): CO1: Demonstrate understanding of the nature, sources, and types of economic and business data, and identify practical challenges in data collection and organization. CO2: Apply appropriate techniques to organize, classify, and present economic data for meaningful interpretation and decision-making. CO3: Analyse distributional characteristics of economic variables using statistical measures and interpret their economic significance. CO4: Evaluate and estimate relationships between economic variables assess model adequacy. CO5: Analyse economic and business time series data to identify trends, cycles, and seasonal variations.											
Unit No.	Topic/Unit			Contact Hours	Weight -age (%)	BT Level	CO	PSO	Elements of Employability (Emp)/ Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV)and Professional Ethics (PE)

1	INTRODUCTION TO APPLICATIONS a. Introduction to Economic and Business Data b. Practical Problems in Collection of Economic and Business Data c. Organizing Economic Data	15	25	1,2	CO1		(Emp)/(Ent)	(L), (R), & (N)	(PE)
2	DISTRIBUTIONAL ISSUES a. Estimation and Applications of Distributional Economic Characteristics b. Inferences with Economic Data c. Tests for Various Distribution used in Econometrics	15	25	1,2	CO2				
3	ANALYSIS IN THE CONTEXT OF APPLICATION a. Correlations of Economic Relationships b. Regression in the Context of Economic and Business Data c. Goodness of Fit	15	25	1,2	CO3				
4	VARIOUS ISSUES IN UNDERSTANDING ECONOMIC DATA a. Analysis of Economic and Business Time Series b. Price Behaviour and Index Numbers c. Steps in Conducting Empirical Research	15	25	1,2	CO4				
Reference Books									
1.	Elements of Mathematical Statistics : S.C. Gupta, V.K. Kapoor								
2.	Mathematics and Statistics for Economics : G.S. Monga								
3.	Econometrics by Example : Damodar N. Gujarati								
4.	Practical Econometrics- Data Collection, Analysis, and Application : Christiana E. Hilmer, Michael J. Hilmer, Chandan Sharma								

	The Maharaja Sayajirao University of Baroda Faculty of Commerce Department of Business Economics					Academic Year		2026-27				
Master of Commerce in Business Economics as per NEP 2020 Framework with Specialization in Financial Economics												
Year	I	Type: Major (Core) Code: _____ Subject: Fundamentals of Business Forecasting				Credits		04				
Semester	I	Year of Introduction: 2026-27				Maximum Grade		100				
Mode of Transaction		Lectures										
Course Outcome: CO1: To enhance the understanding of Business forecasting among students and its applications CO2: To learn the data-driven decision-making practices in Business world CO3: To develop analytic skill among student for business forecasting CO4: To learn the process of practicing business forecasting												
Unit No.	Topic/Unit				Contact Hours	Weight-age (%)	BT Level	CO	PS O	Elements of Employability (Emp)/ Entrepreneurship (Ent)/Skill Development (SD)	Relevance to Local (L)/ National (N)/ Regional (R)/ Global (G) Developmental needs	Relation to Gender (G), Environment and Sustainability (ES), Human Values (HV) and Professional Ethics (PE)

1	INTRODUCTION TO BUSINESS FORECASTING a. Definition, Issues and Nature of Business Forecasting, The Role of Business Forecasting in Planning and Decision Making b. Elements of Business Forecasting, Characterizing Forecasting Situations and Methods c. Limitations of Business Forecasting	15	25	1,2	CO 1		(Emp)/ (Ent)	(L), ®, & (N)	(PE)
2	FOUNDATION OF BUSINESS FORECASTING AND QUALITATIVE METHODS a. Exploring Data Pattern & Selecting Forecasting Technique b. Statistical Graphics for Forecasting c. Qualitative Methods: Judgmental Forecasting and Delphi Method	15	25	2,3	CO 2				
3	QUANTITATIVE TECHNIQUES FOR BUSINESS FORECASTING a. Naïve Method, Decomposition Analysis b. Moving Average c. Regression Analysis	15	25	2,3	CO 3				
4	PERFORMANCE EVALUATION FOR BUSINESS FORECASTING: a. Measuring Forecasting Errors, Effectiveness & Accuracy b. Managing the Forecasting Process c. Achieving Forecasting's Full Potential	15	25	3,4	CO 4				

Reference Books	
1.	Statistical Techniques in Business & Economics by Douglas, William, Samuel, McGraw-Hill Publication
2.	Elements of Forecasting by Diebold, Thomson -South-Western Publication
3.	Practical Econometrics – Christiana & Michael Himer and Chandan Sharma, McGraw-Hill Publication
4.	Investment Analysis and Portfolio Management by McGraw-Hill Publication
5.	Teach Yourself Econometric Data Analysis with EViews by Okoro, Atlantic Publisher

Notes:

Bloom's Taxonomy: 1. Remember, 2. Understand, 3. Apply, 4. Analyze, 5. Evaluate, 6. Create

* (Emp)/Ent) & (SD) refer to Elements of Employability, Entrepreneurship & Skill Development

** (L), (N), (R) & (G) refer to relevance to Local, National, Regional & Global developmental needs

*** (G), (ES), (HV) & (PE) refer to Relation to Gender, Environment and Sustainability, Human Values and Professional Ethics