FORE SCHOOL OF MANAGEMENT
NEW DELHI | GURUGRAM

Course Title: Macroeconomic Policy & Sustainable Development

1. Course & Faculty Details

Programme	PGDM batch 35
Core/ Elective	Core
Course Code and title	0135C227: Macroeconomic Policy & Sustainable Development
Credits	3.0
Term and Academic Year	2 & AY-2026-27
Schedule (Day & Time)	As per Timetable
Classroom Location	As per Timetable
Course Pre-requisite(s)	None
Course Instructor	Dr. Basant K Potnuru, Dr. Shallini Taneja and Dr. Tavishi Tewary
Course Instructor Email	basant@fsm.ac.in; staneja@fsm.ac.in; tavishi.tewary@fsm.ac.in
Course Instructor Phone (Office)	011-46485514; 011-46485595
Student Consultation Hours	Monday and Wednesday (3-5 pm)
Office location	D-101; QIA B-40; D-204

2. Course Overview (with AACSB CG Integration)

The course consists of two parts: macroeconomic policy and sustainable development. It aims to develop strategic understanding among students, enabling them to identify opportunities and threats arising from the macroeconomic and policy environment, thereby leading the organization toward expansion and growth. Further, it equips students with an understanding of the strategic importance of connecting with society through Corporate Social Responsibility (CSR) and Sustainability initiatives.

Macroeconomics is the study of aggregate economic relationships. It focuses on the interrelationships between aggregate economic variables: real output (GDP) and employment, rate of inflation, growth rate, rate of interest and major components of aggregate demand/income. The current and projected future values of these variables and their interactions are key to managers planning their businesses. It is vitally important to understand how the economy will respond to changes in each of these variables to map out the threats and opportunities for a particular business organization.

In the second part, the course explores the evolution of CSR, stakeholder management, ethical decision-making, and the strategic role of sustainability in value creation. It includes analysis of sustainability initiatives, agenda-building, CSR project implementation, ESG (Environmental, Social, and Governance) frameworks, and sustainability reporting mechanisms (e.g., GRI, social impact, and corporate governance).

It prepares future managers to align profitability within the scope of macroeconomic, policy and market environment with social and physical environmental responsibility, enabling them to lead organizations towards successful, resilient, ethical, and impactful in an increasingly conscious markets.

For the purpose of Assessment of Learning (AoL), this course addresses four programme-level Competency Goals (CGs). Students develop the ability to apply functional and management knowledge (CG1/PO1) by using macroeconomic concepts and theories to develop understanding of its impact on the businesses. The course strengthens analytical capability and data-driven strategic thinking (CG2/PO2). Further, ethical and responsible decision-making competencies (CG3/PO3) are fostered by examining issues related to the CSR and sustainability. Finally, it ensures use of latest tools/technologies/methods examining company problems (CG6/PO6) related to CSR and sustainability initiatives.

3. Course Learning Outcomes (CLOs) (2-3 CLO for half credit/ 3-4 CLO for full credit)

After completing this course, students will be able to:

CLO1: Classify the key macroeconomic aggregates and examine the relationship between them.
CLO2: Examine the impact of macroeconomic policy on businesses.
CLO3: Develop a comprehensive understanding of the concepts of CSR, sustainability, and approaches for its effective implementation.
CLO4: Examine the tools and technology employed by companies to measure the impact of their sustainability initiatives.

4. Mapping of CLOs with POs

	PO 1	PO 2	PO 3	PO 4	PO 5	PSO
CLO1	L					
CLO2		M				L
CLO3			M			
CLO4						L

Legend: L = Low, M = Medium, H = High

5. Mapping of CLOs with CGs

	CG 1	CG 2	CG 3	CG 4	CG 5	CG 6
CLO1	I					
CLO2		R				I
CLO3			R			
CLO4						I

Legend: *I = Introduce, R = Reinforce, E = Emphasize (Mastery)*

6. AACSB Competency Goal Coverage (I / R / E Levels)
(For Curriculum Mapping & Weighted CG Computation)

Competency Goal (CG)	Course-Specific Description	Coverage Level I/R/E Blooms Level	Rationale / Explanat
CG1 – Apply functional & management knowledge to solve business problems	Identify macroeconomic aggregates such as GDP, inflation, and employment, and examine their relationships.	Reinforce (R) BL- 3	It enables students tc understand their business's external economic environme as to anticipate shifts ahead.
CG2 – To demonstrate critical thinking & data-driven decision-making	Through the analysis of macroeconomic aggregate relationships, develop strategic thinking and risk analysis for businesses	Reinforce (R) BL- 3	The course emphasiz higher-order analytic and strategic skills fc forward planning of businesses.
CG3-To exercise ethical and responsible decision-making.	Develops an understanding of the concept of CSR and	Reinforce (R) BL- 3	The course enables students to assess the ways and challenges

	its effective implementation		implementing CSR initiatives.
CG6- Apply latest technologies to solve business problems.	Discusses various tools and technologies available to measure the impact of sustainability initiatives	Introduce (I) BL- 3	It prompts students to examine the company's strategies for CSR and sustainability.

7. Course-Level AoL Assessment Statement

This course is a data-collection course for AACSB Assurance of Learning.
AoL data will be collected from the following assessment components:

Assessment Component	CG Assessed	Coverage Leve
Group Assignment	CG3 & CG6	M
Individual Project	CG1, CG2	L
Quiz	CG1 & CG3	L
End-Term Examination	CG2, CG3	M

Rubrics used for AoL assessment are provided in Annexures

8. Assessment Components (with CG Integration)

Assessment Component	Description	Weight	CG Addressed	I/R/E Level	Blooms Level
Group Assignment	The student group will choose a company from an indicative list and prepare a report and present it.	20%	CG3 & CG6	R	BL-3
Quiz	Students are tested on their understanding of the concepts and their application.	10%	CG1 & CG3	**I**	BL-2 & BL- 3
Individual Project	Students may be asked to develop conceptual understanding on an economic problem/issue and undertake a survey.	20%	CG1, CG2,	**I**	BL-3

End-Term Examination	It tests the ability of students to identify problems and apply optimal /ethical and socially responsible decisions.	40%	CG2, CG3	R	BL- 3

9. Pedagogy

Lectures, discussions, case studies, group and individual projects and video cases. Changes may be made depending on the instructor's evaluation of the progress and need of the class.

10. Learning Resources and Technology Tools

Textbook

Text Book:

Mankiw, N., & Taylor, M. (2020). Macroeconomics (6th ed.). Cengage Learning EMEA, Delhi.

Reading Material will be given to the students

Reference Book :

Dornbusch R, Fisher S and Startz R, *Macroeconomics*, 12th edition, 2019, Tata McGraw Hill, New Delhi.

Madhumita Chatterji: Corporate Social Responsibility, Oxford University Press (Recent Edition).

Mitra, N., & Schmidpeter, R. (Eds.). Corporate social responsibility in India: Cases and developments after the legal mandate. Springer.

Peter P. Rogers, Kazi F. Jalal, and John A. Boyd: An Introduction to Sustainable Development, PHI.

Supplementary References

Resource:

Potnuru B (2022). Indian Economic Growth, Covid-19 and Business: The Way Ahead", *Indian Journal of Economics and Development*, 18 (1): 55-65.

Taneja, S. S., Taneja, P. K., & Gupta, R. K. (2011). Researches in corporate social responsibility: A review of shifting focus, paradigms, and methodologies. *Journal of Business Ethics*, *101*(3), 343-364.

Jain, V., Tewary, T., Gopalakrishnan, B. N., Chakravarthy, S., & Bharathi, S. (2026). Near-shoring Versus Friend-shoring: CGE Analysis of Regional Blocs and Geopolitical Realignment. *Global Business Review*, 09721509261444169."

Online Resources

https://ngodarpan.gov.in/#/

Technology Tools

11. Session Plan

Session	Topic	Reading / Data Source	Pedagogy	Session Outcome	CG/PO	I/R /E	Blooms Level
1 & 2	Introduction to Macroeconomics & its Relevance to Business. Circular flow of income	Mankiw, N., & Taylor, M. (2020). Macroeconomics (5th ed.). Chapter 1 & Some portion Chapter 4. Jain, V., Tewary, T., Gopalakrishnan, B. N., Chakravarthy, S., & Bharathi, S. (2026).	Teaching & Discussion	Understanding macroeconomics in business decision-making, and understanding the flow of income & consumption.	CG1/ PO1	R	BL3
3 & 4	National Income Account Identity. National Income Aggregates: GNP, GDP, NNP, Personal Income	Mankiw, N., & Taylor, M. (2020). Macroeconomics (5th ed.). Chapter 4. Potnuru B (2022)	Teaching & Discussion	How to assess GDP numbers and make use in business decision making?	CG1/ PO1	R	BL3
5	GDP Deflator. Nominal and real Incomes. WPI/CPI inflation	Dornbusch, Fisher, and Startz, *Macroeconomics*, 12th edition, 2013 – Chapter 2	Teaching & Discussion	Distinguish between various types of price indices & their influence	CG2/ PO2	R	BL3
6	Background of Corporate Social	Chatterji: Chapter-1	Teaching & Discussion	To explain the learners with the background and	CG3/ PO3	R	BL3

	Responsibility and Sustainability	Taneja, S. S., Taneja, P. K., & Gupta, R. K. (2011).		various definitions of CSR			
7	Theories of Sustainability	Chatterji: Chapter-2	Teaching & Discussion	To define the selected theories and their relevance to business	CG3/ PO3	R	BL3
8	Role of government in promoting Sustainability	Readings: Case Study: MCA, GOI- Discussion Papers	Case Study	To define the intent of the Indian Government in the formulation of sustainability guidelines for the Indian Industry	CG3/ PO3	R	BL3
9	A Conceptual framework for CSR and Sustainability : Agenda building	Chatterji: Chapter-5 Case : Timberland's Model of Corporate Social Responsibility	Case Study	To list the important CSR agendas for companies	CG6/ PO6	R	BL3
10	Social project Implementation: Challenges and Issues across diverse stakeholders	Chatterji: Chapter-7	Teaching & Discussion	To familiarize learners with the challenges faced by the companies during the implementation process	CG6/ PO6	R	BL3
11	Theories of employment (goods market equilibrium): Short-run and long-run equilibrium	Mankiw, N., & Taylor, M. (2020). Macroeconomics (5th ed.). Some portion of Chapter 11 & Chapter 12	Teaching & Discussion	Understanding the connection between GDP, employment, and macroeconomic equilibrium	CG1/ PO1	R	BL3
12	Money Market: Quantity theory of money, Demand for and Supply of Money.	Mankiw, N., & Taylor, M. (2020). Macroeconomics (5th ed.) -Chapter 8.	Teaching & Discussion	Understanding the simultaneous operation of the financial market and its impact	CG2/ PO2	R	BL3

13	Multipliers	Dornbusch, Fisher, and Startz, *Macroeconomics*, 12th edition, 2013 – Chapter 5, 6	Teaching & Discussion	Understanding the dynamics of macroeconomic equilibrium and growth	CG2/ PO2	R	BL3
14 & 15	IS-LM Equilibrium Stabilization	Mankiw, N., & Taylor, M. (2020). Macroeconomics (5th ed.). - Chapter 11.	Teaching & Discussion	Interaction of money and goods markets	CG2/ PO2	R	BL3
16	CSR & Sustainability practices across various ownership structures - Indian & International context	Chatterji: Chapter-8	Teaching & Discussion	To identify the best practices adopted by Indian & International companies	CG3/ PO3	R	BL3
17.	Sustainability Reporting & ESG framework	Chatterji: Chapter-9 Case Study: Mahindra & Mahindra Ltd.	Case Study	To compare the best practices of sustainability reporting as well as ESG frameworks of select companies and their impact on the Governance	CG3/ PO3	R	BL3
18.	Building Collaborative Partnerships : Role of NGO's	Chatterji: Chapter-4	Teaching & Discussion	To identify the various existing models of NGO's in India	CG3/ PO3	R	BL3
19.	Measuring the Impact of CSR and ESG on firm performance	Chatterji: Chapter-6	Teaching & Discussion	To identify the various measurement frameworks adopted by Indian companies for CSR & ESG reporting	CG6/ PO6	R	BL3

20	UN's Sustainable Development Agenda and different dimensions of Indian National Development Agenda (NDA)	Chatterji: Chapter-9 Reading: The Sustainable Development Goals Report, UN, New York, 2018	Teaching & Discussion	To summarize the Sustainable Development agenda along with NDA and it's implication on the business and society	CG6/ PO6	R	BL3

12. Course Policies

Attendance & Participation

Active participation is required for effective learning and may influence grades.

Important Instructions:

It is the responsibility of every student to be aware of the requirements for this course and understand the specific details included in this document. In addition, students are required to note the following:

- It is emphasized that this course requires a significant commitment outside of formal class contact.
- The learning tasks in this course may include classes (lectures or seminars), required reading, the preparation of answers to a set of questions, exercises, and problems, and self-study.
- The use of Cell Phones in class is prohibited. Phones must be kept in silent mode during the class.
- Students coming late to the class will not be given attendance.

LMS-Moodle-LMS-Moodle is used to host course resources for all courses. Students can download lectures, additional reading materials, and tutorial notes to support class participation.

Late Submission- Assessment tasks submitted after the due date, without prior approval/arrangement, will not be accepted. Requests for an extension of time must be made with the faculty member concerned and based on Special Consideration guidelines.

Academic Integrity: Plagiarism is looked at as the presentation of the expressed thought or work of another person as though it is one's own without properly acknowledging that person.
Cases of plagiarism will be dealt with according to the Plagiarism Policy of the institute. It is advisable that students should read the Plagiarism clause mentioned in the Student Handbook for detailed guidelines. It is also advisable that students must not allow other students to copy their work and must take care to safeguard against this happening. In cases of copying, normally all students involved will be penalized equally; an exception may be, if the students can establish the work is of their own and they have taken reasonable care to safeguard their work against copying.

13. Continuous Improvement Statement *(from second cycle onwards)*

From second cycle onwards. Not applicable for Academic Year 2027-28.

Annexure A: Rubric for CG1/PO1- To apply functional and management knowledge to solve business problems

Criteria	Below Expectation (1)	Meets Expectation (2)	Exceeds Expectation (3)
Proper understanding and analysis of the macroeconomic concepts in anticipating and drawing conclusions	Understood the concepts but lacked analysis	Understood and analysed concepts, but failed to draw right conclusions	Adequately understood, analyzed, and drew suitable conclusions.
No of students			

Annexure B: Rubric for CG2/PO2- To demonstrate critical thinking and data-driven decision making

Criteria	Below Expectation (1)	Meets Expectation (2)	Exceeds Expectation (3)
Demonstrate critical thinking in analyzing macroeconomic aggregates and skillful use of data to inform decisions and conclusions.	Somehow demonstrated critical thinking, but failed to use either data or to make the right decision/conclusions.	Shown having a critical mind used data but failed to make the right decision/conclusions.	Demonstrated critical thinking, used data appropriately, and made the right decisions/conclusions.
No. of Students			

Annexure C: Rubric for CG3/PO3- To exercise ethical and responsible decision-making

Criteria	Below Expectation (1)	Meets Expectation (2)	Exceeds Expectation (3)
Examination of CSR & sustainability tools (CSR&S) and methods for ethical decisions.	Unable to understand the CSR&S tools and methods that are applied in examining ethical and social responsibility.	Able to understand the tools and methods, but failed to analyze/justify company decisions.	Able to understand and analyze the tools and techniques of ethical and responsible decisions of the companies.
No. of Students			

Annexure D: Rubric for CG6/PO6- apply latest technologies to solve business problems

Criteria	Below Expectation (1)	Meets Expectation (2)	Exceeds Expectation (3)
Apply the latest technologies to solve business problems	Identification of knowledge/methods/technologies needed for solving specific problems, but could not apply them for decision making/conclusions.	Identifies and applies the knowledge/methods/technologies, but fails to navigate towards the right decision-making/conclusions.	Identifies and successfully applies knowledge/methods/technologies for making effective decisions/conclusions.
No. of Students			

14. Annexures (all relvant rubrics based on CG/PO alignment)

Annexure A: Rubric for CG
Annexure B: Rubric for CG
Annexure C: Rubric for CG

For official use:

As benchmarked with course content in the previous year, the contents of this course: **(Please mark the right option below in the LHS box)**

(a) Is totally new ☐ ☐
(b) Is a cross-domain course ☐ ☐
(c) Has not changed at all ☐ ☐
(d) Has undergone less than 20% change ☐ ☐
(e) Has undergone equal to /more than 20% change ☐ ☐

Course Audit Committee: (please circle Y/N)

1) Do you wish to claim work units for course preparation/planning: Yes / No ☐

2) Do you wish to claim work units for the use of self-developed instructional material to promote abstract problem-solving skills: Yes / No ☐

Note: The course outline will undergo an audit by course audit committee if any of the above responses is "Yes".

Approvals:

Course Faculty **Vetted by Area Chair**

Vetted by Program Chair [PGDM**/**PGDM(IB)/PGDM(FM)/PGDM(BDA)]

Vetted by CAC **Vetted by IQAC**

Sr. Manager (Academics-I) **Dean (Academics)**