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Union Budget as Instrument of Growth and its Impact on Business, Industrial Policy – Meaning, Objective and Recent Development in New Economic Policy (1991) and its Impact on Business. **Unit-III Politico-Legal Environment** Relationship between Business and Government, Economics, Planning, Regulatory, Promotional and Entrepreneurial Roles of Government, Constitutional Provisions Affecting Business. An Overview of Major Laws Affecting Business, Consumerism, Social Responsibility of Business. **Unit-IV 1) Technological Environment:** Factors Influencing Technological Environment, Role and Impact of Technology on Business. Transfer of Technology – Channels, Methods and Limitations. 2) **Demographic and Socio-Cultural Environment:** Population Size, Falling Birth Rate, Changing Age Structure and its Impact on Business, Business and Society, Business and Culture, Culture and Organisational Behaviour. **Unit-V Foreign Investment and Trade Regulation** Foreign Direct Investment, Foreign Institutional Investment, WTO and India– An Overview, Regulation of Foreign Trade, Disinvestment in Public Sector Units.

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