



# **CMS COLLEGE KOTTAYAM**

**(AUTONOMOUS)**

**Affiliated to the Mahatma Gandhi University, Kottayam, Kerala**

## **CURRICULUM FOR UNDERGRADUATE PROGRAMME**

**BACHELOR OF ARTS IN ECONOMICS  
UNDER CHOICE BASED CREDIT SYSTEM 2016  
(With effect from 2016)**

## SYLLABI OF THE COURSES

### Model I

Semester I				
Core Course No	Course Code	Course Title	No. of Credit	No. of Teaching Hours
	EC1711101	Perspectives and Methodology of Economics	4	108

### Course Objective

The course intends to familiarize the students with the broad contours of Social Sciences, specifically Economics and its methodologies, tools and analysis procedures. The course also aims to create an enthusiasm among students about different schools of Economic thought and various aspects of social science research, methodology, concepts, tools and various issues.

### MODULE I: Methodology of Social Science

Science-Different branches of science-Evolution of a scientific approach Social science Disciplines - Need for interdisciplinary approach - Objectivity and subjectivity in social Science - Limits to objectivity in social science. (25hrs)

### MODULE II: Methodology, Concepts and tools of Economics

Economics as a social science –Subject matter and scope of Economics, Importance of the study of economics with other social sciences like history, political science, psychology, law and Sociology. Positive and Normative Economics, Economic theory and Economic laws, Micro and Macro Economics, Role of assumptions in Economics, Method and Methodology - Deductive and inductive methodology, Economic Models

Various Concepts: Function, Variable, Equilibrium-Partial and General, Static, Comparative static and Dynamic ; Marginal and Total; Nominal and Real; Value; (30 hrs)

### MODULE III: Major Schools of Economic Thought

Mercantilism(Thomas Mun, William Petty) and Physiocracy (Francis Quesnay and Turgot), Basic postulates of Classical and Neo-Classical economic thought (Adam Smith, Ricardo, J.B.Say, Malthus, J.S.Mill, Jeremy Bentham, Alfred Marshall, A.C.Pigou and Walras,) Socialist and Marxist Economic Thought(Saint Simon, Sismondi and Karl Marx,

Keynesianism(keynes as a critique of classical Economics and Monetarism(Milton Friedman). Contribution of Indian Economicists-Kautilya, Dadabhai Naoroji, Amartya Sen and J.N..Bhagwathi). (27hrs)

#### **MODULE IV: Research Methodology**

Meaning and objectives of research – Types of research - Steps in research Data - Primary and secondary . Undertaking a research study - Conceptualization of research issues, reviewing the literature, Hypothesis, analysis and presentation of data, writing a research report. (30hrs)

#### **References**

Baumol, William J and Alan Blinder (2010): Economics: principles and Policy, 13 th Ed, South Western Cengage Learning, New Delhi.

Blaug, M (1998): The Methodology of Economics, Cambridge Surveys of Economic Literature New York.

Blaug, Mark (1990): Economic Theory in Retrospect,4thed,Cambridge University Press, New York.

Boland, Lawrence A. (2000): The Methodology of Economic Model Building Methodology after Samuelson, Routledge, London and New York.

Boland, Lawrence A. (2003):The Foundations of Economic Method: A Popperian Perspective Second Edition, Routledge, London and New York.

Bruce, Stanley L. (1994): The Evolution of Economic Thought, 5th ed, the Dryden Press

Cooper, D. and Schindler P (2000): Business Research Methods, Tata McGraw Hill, New Delhi.

Dasgupta,Manas (2007): Research Methodology in Economics: Problems and Issues, Deep & Deep Publications, New Delhi.

Ekelund, Robert B Jr. and Robert F.Herbert (1975): “A History of Economic Theory and Methods”, Mc Graw Hill.

Eric Roll (1956): A History of Economic Thought, 3rd ed Prentice Hall, New Jersey.

Ethridge,Don (1995): Research methodology in Applied Economics: Organizing, Planning and Conducting Economic Research, IOWA State University Press.

- Goode, William J and Paul K Hatt (2006): Methods in Social Research,
- Guthrie, Gerard (2010): Basic Research Methods- an entry to social science research, Sage publications, New Delhi.
- Hajela, T N (2015): History of Economic Thought, 18th ed, Ane Books, New Delhi.
- Haney, Lewis H (1920): History of Economic Thought, Mc Milan, New York
- Hausman, Daniel M. (1992): Essays on philosophy and Economic Methodology, Cambridge University Press.
- Hunt, E.K and Mark Lautzenheiser(2011): History of Economic Thought: A Critical Perspective, 3rd ed, Prentice Hall of India, New Delhi.
- Hunt, Elgin F (2008): Social Science and its Methods, Social Science and Introduction to the study of Society, Alyn and Bacon.
- Hunt, Elgin F and David C. Colander (2010): Social science-An introduction to the study of Society, 13 th ed, Pearson, New Delhi.
- Kaufmann, Felix (1958): Methodology of the Social Sciences, The Humanities Press, New York.
- Kothari, C R (2010) : Research Methodology – Methods and Techniques, Rev edition, New Age Techno Press New Delhi
- Krishna swami, O P and M Ranganathan (1993): Methodology of Research in Social Sciences, Himalaya Publishing House, New Delhi.
- Lipsey, Christopher, T S Ragan, Paul A Storer (2007) : Micro Economics, 13 th ed, Pearson.
- Lipsey, Crystal (1999): Principles of Economic Analysis, 9th Edition, Oxford University Press.
- Mankiw, Gregory (2013) : Principles of Micro Economics, 6th ed, Cengage Learning India Private limited, Delhi.
- Perry, John A and Erna K Perry (2010): Contemporary Society – An introduction to Social Science, 12 th ed, Pearson, New Delhi.
- Samuelson P and Nordhaus (2002): Economics 7th ed, Tata McGraw-Hill.
- Samuelson, P (1948) : Foundations of Economic Analysis, Harvard University Press

Sayer, Andrew (1984): Method in Social Science a realist approach, Revised Second Edition, First published in 1984 by Hutchinson Second edition published in 1992 by Rout ledge.

Screpanti, Ernesto and Stefano Zmagni (2005): An outline of the History of Economic Thought, 2nd ed, Oxford University Press.

Wible, James R (1998):The Economics of science: Methodology and epistemology As if Economics really mattered, London and New York, First published 1998 by Routledge, London .This edition published in the Taylor & Francis e-Library, 2005.

Wilkinson and Bhandarkar(1990):Methodology and Techniques of Social Research, Himalaya Publishing House, New Delhi.

Young, P.V (1984): Scientific Social Survey and Research, Prentice Hall of India Ltd, New Delhi.

<b>Semester 2</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
2	EC1712102	Micro Economic Analysis I		108

### **Learning Objectives**

This is an introductory course that teaches the fundamentals of microeconomics. It gives the foundation for economic analysis and problem solving. This course provides an introduction to supply and demand and the basic forces that determine equilibrium in a market economy. It introduces a framework for learning about consumer behaviour and analyzing consumer decisions. The course also attends to firms and their decisions about optimal production. By the end of the course, we will be able to understand introductory microeconomic theory, solve basic microeconomic problems, and use these techniques to think about a number of policy questions related to the operation of the real economy.

### **Module I - Introduction to Microeconomics**

Definitions of Economics-Problem of scarcity and choice – Central problems of Economy-production possibility frontier - microeconomic policy goals – efficiency and equity.– functions of an economic system -short run and long run analysis, partial and general equilibrium analysis (concepts only) – Marginal concept in micro Economics – (15 Hrs)

### **Module II –Demand and Supply Analysis**

Concepts of demand- Factors affecting demand- Law of demand- exceptions-demand for normal, inferior, substitute and complementary goods- Shifts of demand versus movements along a demand curve – elasticity of demand – Degrees- price elasticity of demand – determinants- methods of estimation – Total outlay, Point, and arc method – income elasticity of demand and cross elasticity of demand – Concepts of supply- Factors affecting supply-Law of supply- shifts of supply versus movements along a supply curve - elasticity of supply – uses of elasticity – market equilibrium and impact of changes in demand and supply – dynamic demand and supply model: cobweb model — demand forecasting – objectives and methods of demand forecasting - seller's view. (23Hrs)

### **Module III – Theory of Consumer Behaviour**

Concepts of Total and Marginal utility- Consumer preferences and choice-consumer's equilibrium – cardinal utility and ordinal utility – law of diminishing marginal utility –

consumer equilibrium under cardinal utility – derivation of demand curve - law of equimarginal utility – water-diamond paradox – criticisms of cardinal utility approach - indifference curve analysis – characteristics – MRS - budget line – consumer's equilibrium – income effect and Engel curve – price effect, income effect and substitution effect- derivation of demand curve – splitting price effect into income effect and substitution effect: Hicksian and Slutsky's approaches - criticisms of ordinal utility approach – revealed preference theorem – derivation of demand curve – distinction between weak and strong ordering – consumer's surplus – Marshallian and Hicksian approaches. New approaches to consumer theory - Pragmatic approach & Linear Expenditure System (LES) (Concepts only). (35Hrs)

#### **Module IV – Theories of Production and Cost**

Production function – total, average & Marginal product- time element in production function – law of variable proportions (modern approach)– isoquants – properties – MRTS - ridgelines and economic regions of production– Isocost lines – optimal input combination – producer's equilibrium – expansion path – elasticity of factor substitution - laws of returns to scale – economies and diseconomies of scale – empirical production function: Cobb-Douglas production function – properties – cost functions - cost concepts - explicit and implicit costs, economic and accounting costs, sunk cost, opportunity cost ,real cost, social cost- traditional theory of costs - short run and long run analysis of costs – envelope curve – modern theory of cost – short run and long run- L-shaped and saucer-shaped cost curves. (35 Hrs)

#### **Readings**

1. A. Koutsoyiannis. (1979). Modern Microeconomics. Palgrave McMillan.
2. Dominick Salvatore. Micro Economics Theory and Application. 4<sup>th</sup> Ed. New Delhi: Oxford University Press.
3. Robert S. Pindyck, et al. (recent edition). Micro Economics. Delhi: Pearson Education.
4. G.S. Maddala, Ellen Miller. (2004). Micro Economics - Theory and Applications. Delhi: Tata McGraw Hill.
5. Case, Karl E. & Ray C. Fair. (2007). Principles of Economics. (8<sup>th</sup> edition). Delhi: Pearson Education.
6. Varian. H.(2000). Intermediate microeconomics: A modern approach. Affiliated east West Press Pvt. Ltd.
7. Watson and Getz. (1996). Price Theory and its uses. New Delhi: AITBS Publisher.

8. Robert Y. Awh. Microeconomics- Theory and Applications. John Wiley and Sons Inc. (RYA).



9. Sen. A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
10. Varian, H.R. (2000), Microeconomics Analysis: W.W. Norton, New York.
11. Henderson, J and R.E Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
12. C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.
13. B. Douglas Bernheim and Michael D. Whinston, Microeconomics, Tata McGrawHill (India), 2009.
13. Varian, H.R. (2000), Microeconomics Analysis: W.W. Norton, New York.
14. Henderson, J and R.E Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

<b>Semester 3</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
<b>3</b>	<b>EC1713103</b>	<b>Micro Economic Analysis II</b>	<b>5</b>	<b>72</b>

### **Learning Objectives**

This course helps the students to develop skills enabling them to understand economic concepts and use those concepts to analyze specific questions. By the end of this course, students should be able to understand consumer and firms' behaviour and to analyze different types of market structures. It also analyzes the behaviour of firms in a monopoly or oligopoly, and calculates the resulting changes in producer or consumer surplus. It helps students to use economic tools to analyze economic policies.

### **Module I – Market Structure:**

Meaning of market- Market structure- Perfect Competition –characteristics - short run and long run equilibrium of a firm and industry – role of time element in the determination of value - derivation of supply curve – shut down point – producer's surplus – imperfect markets –Monopoly – sources - features – short run and long run equilibrium - discriminating monopoly- price and output determination under discriminating monopoly - degrees and types of price discrimination – dumping – Monopsony- Bilateral monopoly – social costs of monopoly power – regulation of monopoly. (17 Hrs)

### **Module II – Monopolistic Competition and Oligopoly**

Monopolistic competition – characteristics - non-price competition and selling costs - short run and long run (group) equilibrium - ideal output and excess capacity – limitations of monopolistic competition - oligopoly – characteristics – Price stickiness - Kinked demandcurve – Sweezy model - Non-Collusive oligopoly – Duopoly (concept only) –competition Vs collusion - collusive oligopoly – cartels and price leadership – low-cost, dominant and barometric price leadership models – concept of limit pricing and cost plus pricing. (20 Hrs)

### **Module III - Income Distribution and Factor Pricing**

Functional versus personal distribution - concepts of total physical product (TPP), average physical product (APP) and marginal physical product (MPP) - Marginal productivity theory of distribution – factor price determination under perfect competition and imperfect competition – Ricardian and modern theories of rent - quasi-rent – money and real wages - wage differentials - effect of labour unions on wages – theories of interest – classical,

neo-classical and Keynesian theories of interest – theories of profit- dynamic theory, risk-bearing theory – innovation theory of profit (20 Hrs)

#### **Module IV - Welfare Economics**

Welfare economics – nature, concepts and scope- problems of measuring social welfare - Edgeworth box diagram – contract curve - criteria of social welfare – role of value judgement- growth of GNP criterion – Bentham’s criterion – Cardinalist criterion - Pareto optimality criterion. (15 Hrs)

#### **Readings**

1. A. Koutsoyiannis. (1979). Modern microeconomics. Palgrave McMillan.
2. Dominick Salvatore. Micro economics Theory and application. 4th ed. New Delhi: Oxford University Press.
3. Robert S. Pindyck, et al. (recent edition). Micro economics. Delhi: Pearson Education.
4. G.S. Maddala, Ellen Miller. (2004). Micro economics - Theory and applications. Delhi: Tata McGraw Hill.
5. Case, Karl E. & Ray C. Fair. (2007). Principles of economics. (8th edition). Delhi: Pearson Education.
6. Varian. H. (2000). Intermediate microeconomics: A modern approach. Affiliated East West Press Pvt. Ltd.
7. Watson and Getz. (1996). Price theory and its uses. New Delhi: AITBS Publisher.
8. Robert Y. Awh. Microeconomics- Theory and applications. John Wiley and Sons Inc. (RYA).
9. Sen. A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

<b>Semester 3</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
	<b>EC1713104</b>	<b>Economics Of Growth &amp; Development</b>		<b>90</b>

### **Learning Objectives**

This course enables the student to acquaint with the basic concepts and issues of growth and development from Adam Smith. It makes a student more insightful about the modern approaches to development presented by D Goulet and Amartya Sen.

### **Module I: Introduction to Economics of Growth and Development**

Growth and Development – meaning – features – distinction – determinants and indicators – features of underdevelopment – measurement of development - income and non- income indices – GDP, PCI, PQLI, HDI, HPI, GEM – (GDI, GNH) – Development redefined – Development as a total social process – Development as freedom – Development as Liberation – Sen’s capability approach – poverty as capability and Entitlement failure – multidimensional poverty index – Quality of life – Education – Health and Nutrition – poverty – absolute and relative – inequality of income and wealth – Gini coefficient – Kuznet’s inverted ‘U’-Hypothesis – Development gap (22hrs)

### **Module II: Approaches to Development**

Approaches to Economic Development: Structuralist – dependency - market- friendly approaches (concepts only) – vicious circle of poverty – Stage theories Rostow – low level equilibrium trap – Critical minimum effort thesis – Big push – Lewis model – balanced vs unbalanced growth strategy – Dualistic theories. (23hrs)

### **Module III: Theories and Factors in the Development Process**

Classical – Marxian – Schumpeterian. Economic Development – role of agriculture – capital – technology – choice of technique - Trade and economic development – process of cumulative causation. (20 hrs)

### **Module IV: Human Resource and Development**

Human Resource and Development – man power planning – concept of intellectual capital and its size – role of education and health in economic development – Education and health as joint investment for development – Gender and development – women in the labour force – missing women population and economic growth – optimum theory of population – theory of demographic transition – ageing and younging of population. (25hrs)

**References**

1. Thirlwall, Growth and Development with Special Reference to Developing Countries. Palgrave McMillian, New Delhi.
2. Benjamin Higgins(1968), Economic Development, Universal Book Stall, New Delhi.
3. Meier G.M. (2007) Leading Issues in Economic Development, Oxford University Press, New Delhi.
4. Todaro and Smith, Economic Development, Pearson Education, New Delhi.
5. Debraj Ray, Development Economics. Oxford University Press, New Delhi.
6. Felix Raj and et. al, Contemporary Development Economics, New Central Book Agency (p) Ltd.

<b>Semester 4</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of C</b>	<b>No. of Teaching Hours</b>
	<b>EC1714105</b>	<b>Macro Economics I</b>		<b>90</b>

**Module I: Introduction to Macroeconomics**

Micro and Macroeconomics-Main issues in Macroeconomics- Macro statics and macro dynamics-circular flow of economic activity in atwo sector economy- National Income- concepts and their interrelationships- methods of measurement of national income- value added, income and expenditure methods-social accounting method-estimation of national income in India- Environmental concerns in national accounts- green accounting- Net Economic Welfare  
(20 Hrs)

**Module II: Classical Macroeconomics**

Main postulates of classical macroeconomics- Say's Law of Markets –Classical theory of employment and output determination – wage price flexibility and full employmentequilibrium- classical theory of interest- quantity theory of money- Cash transactions and Cash balances approaches - -Classical dichotomy and neutrality –Pigou effect- Keynes criticism of classical theory.  
(25 Hrs)

**Module III: Keynesian Macroeconomics**

Keynesian Revolution –Main postulates of the general theory- Consumption function- Psychological law of consumption- Savings function- graphical, algebraic and numerical illustrations of APC, MPC, APS, MPS-factors determining consumption-investment demand Function-determinants of investment- MEC and MEI and the role of expectations- principleof effective demand  
(20 Hrs)

**Module IV: Orthodox Keynesian Models**

Two sector Keynesian cross model of income determination - Algebraic derivation- Under employment equilibrium-The effects of changes in autonomous investment on income- multiplier analysis-static and dynamic multiplier- three sector Keynesian Cross model-The effects of changes in taxes and public expenditure on income-Balanced budget multiplier-Four sector Keynesian Cross model-foreign trade multiplier(concept only).Two sector IS- LM model of income determination (model only).  
(25 Hrs)

**Readings**

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York
2. Richard T. Froyen (recent edition), Macro Economics - Theories and Policies, Pearson Education
3. Eugene Diulio (2004), Macro Economics – Schaum’s Outline Series, Tata McGraw Hill, New Delhi.
4. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications (reprint edition)
5. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Agency, Calcutta.
6. Andrew B. Abel (2011), Macro Economics, Pearson, Delhi.
7. Gardner Ackley. (1978). Macroeconomics- Theory and policy. Macmillan.
8. B Snowdon & Howard Vane. A Modern Guide to Macro Economics. Edward Elgar
9. Macroeconomics Simplified-“An introduction to keynesian and Classicalmacroeconomic systems” by Nicoli Natrass and G.Visakh Verma,Published by Sage,New Delhi.2014

<b>Semester 4</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
<b>6</b>	<b>EC1714106</b>	<b>Public Economics</b>	<b>4</b>	<b>72</b>

**Learning Objectives**

Public finance analyzes the impact of public policy on the allocation of resources and the distribution of income in the economy. In modern times, the activities of State have considerably increased and the theoretical understanding of different State activities through the budgetary mechanism is essential. The objective of the course is for students to learn about the working of the public finance system and to gain knowledge about the working of the Indian public finance.

**Module I- Introduction to Public Finance**

Meaning and subject matter of Public Finance – Public and Private Finance – Fiscal Functions- Allocation, distribution and stabilization- Principles of Maximum Social Advantage: Dalton, Musgrave – Public Goods: Pure and Impure Public Goods, Free rider problem. Private Goods, Mixed Goods and Merit Goods, -Market failure and role of government. (14 Hrs)

**Module II- Public Revenue**

Sources of public revenue -Classification of Taxes - Canons of Taxation, Principles of Taxation- Ability, Benefit and cost of service- Impact, Incidence and shifting of Tax Burden –  
– Effects of Taxation – Measurement of Deadweight loss -Taxable Capacity- Laffer curve- Major Taxes in India and its impact- Value Added Tax in India –Goods and Service Tax (GST-brief history, legislation and impact)- Budget and its role– Classification of budget Concepts :Revenue Account, Capital Account, Fiscal Deficit, Revenue Deficit, Primary Deficit,– Zero Base Budgeting-Budgetary Procedure in India (introduce the recent Central Budget to the students)- Gender Budgeting-Fiscal Policy –Deficit financing (22 Hrs)

**Module III- Public Expenditure**

Meaning— Canon's of Public Expenditure-Plan and Non-plan Expenditure-Developmental and Non-developmental expenditure- Wagner's Hypothesis, Peacock - Wiseman Hypothesis, critical limit hypothesis– Effects of Public Expenditure- Public expenditure in India: Its pattern and growth -Public Debt- Types- debt redemption –burden of public debt – public debt in India (18 Hrs)



#### **Module IV- Federal Finance**

Meaning – Principles of Federal Finance- vertical and horizontal equity in fiscal federalism - fiscal federalism in India – Finance commission – Current Finance Commission- Theory of grants – resource transfer from union to states – criteria for transfer of resources – State Finance Commission and Panchayati Raj institutions.

(18 Hrs)

#### **References**

1. Musgrave, R.A. and P.B. Musgrave. (1989). *Public finance in theory and practice*. McGraw Hill.
2. John Cullis, Philip Jones. *Public finance and public choice*. (1<sup>st</sup> edition). New Delhi: Oxford University Press.
3. Stiglitz, Joseph E. (Third edition). *Economics of public sector*. New York: Norton.
4. Harbar, Bernard. P. (Fifth edition). *Modern public finance*. Richard Irvin Inc.
5. Bagchi, Amaresh (ed.). *Readings in public finance*. New Delhi: Oxford University Press.
6. Ulbrich, Holley H. *Public Finance in Theory and Practice*. Thomson South-Western.
7. Singh.S.K. (Ninth edition) *Public Finance in Theory and Practice*. New Delhi: S Chand Publications.
8. Dalton. H. (eleventh edition). *Principles of Public finance*. Routledge Library Editions.
9. Taylor, Philip E. *Economics of public finance*. MacMillan.
10. Bhatia. H.L. (twenty-sixth edition). *Public finance*. New Delhi: Vikas Publishing House Pvt. Ltd.
11. Gupta, Janak. (2nd Revised & Enlarged edition). *Public economics in India: Theory and practice*. Atlantic.

<b>Semester 5</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of C</b>	<b>No. of Teaching Hours</b>
<b>7</b>	<b>EC1715107</b>	<b>Quantitative Techniques</b>	<b>4</b>	<b>108</b>

**Learning Outcome:**

This is the first of the compulsory two-course sequence of Quantitative Techniques. Mathematical skills have become an essential tool for higher education. The objective of the first sequence is to introduce the body of mathematics to enable the study of economic theory including micro economic theory, macro economic theory, statistics and econometrics at the undergraduate level.

**Module I**

Basic Mathematics for Economic Analysis – Basic concepts: variables, constants, parameters, equations, exponents and logarithms, sequences and progressions - arithmetic and geometric. Applications of progressions in economics: problems relating to simple interest, compound interest, depreciation of assets and Net Present value. The real number system: properties of real numbers and types of numbers –limitations. (28hrs)

**Module II**

Calculus- Limits & Continuity, Derivatives: Meaning and significance - Rules of differentiation – First order and second order derivatives – Maxima and Minima of functions. Applications in economics. (20hrs)

**Module III**

Set theory - types of sets -set operations – Venn diagrams. Relations and functions: ordered pairs and Cartesian product. Functions: Types - Important economic functions. Linear and Quadratic- Solution to system of equations up to three unknowns- Matrices-Types, Matrix manipulations and their rules, Order of Matrix, Transpose of Matrix-Determinants up to order 3x3- Properties and Value of determinant, Minor and Cofactor, Inverse and Cramer's Rule.

(30hrs)

#### Module IV

Theory of Probability - Scope of probability in Economics- the case of uncertainty - Concepts – Rules of probability (addition and multiplication theorem – statement only) – Different approaches – Important terms related to probability (Random experiments, sample space, events) – Simple economic problems based on probability theorems – Probability distributions – binomial and normal – estimation of probabilities using binomial theorem standard normal table - their properties and uses and applications in Economics. (30hrs)

#### Readings:

1. Gupta S.P. *Statistical methods*. New Delhi: Sultan Chand & Sons.
2. Sharma J.K. *Business statistics*. Noida, India: Pearson Education.
3. Richard I Levin et.al. *Statistics for management*. India: Pearson Education.
4. Srivastava U.K et.al. *Quantitative techniques for managerial decisions*. New Delhi: New Age International Publishers.
5. Chiang A.C. (2005). *Fundamental methods of mathematical Economics*. McGraw Hill.
6. Allen R.G.D. *Mathematical analysis for economists*. Palgrave Mac Millan.
7. Monga G.S. *Mathematics and statistics for economists*. New Delhi: Vikas Publishing House.
8. Bradley Terasa. *Essential mathematics for economics and business*. New Delhi Wiley India Edn.

<b>Semester 5</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
	<b>EC1715108</b>	<b>Macro Economics II</b>		<b>108</b>

**Module I- Theories of Consumption and Investment**

Kuznets's consumption puzzle-Conflict between short-run and long run consumption functions- relative income hypothesis- permanent income hypothesis- life-cycle hypothesis Theory of capital and theory of investment- Present Value Criterion- Accelerator theory of Investment- Tobin's q theory (25 Hrs)

**Module II- Money, Inflation and Unemployment**

Money-classical approach –Keynesian liquidity preference theory and interest rate determination- liquidity trap-Keynes effect-supply of money-sources- high-powered money- money multiplier- measures of money supply in India. Inflation: types – Demand-pull and cost-push inflation – inflationary and deflationary gap-causes and effects of inflation – control of inflation-types of unemployment- Oakun's law-inflation and unemployment- the Phillips curve-Stagflation- long run Phillips curve-Natural rate of unemployment (38 Hrs)

**Module III- Fluctuations, Monetary and Fiscal Policies**

Trade cycles- Types and phases- Stabilization policies-Active or passive; monetary policy objectives and targets; Fiscal and Monetary policy in the IS-LM context(closed economy only)- Financial Crises & Regulatory response. (20 Hrs)

**Module IV- Post Keynesian Schools of Macroeconomic Thoughts**

Monetarism- Monetarist propositions and the Quantity Theory Restatement New Classical Economics- Rational Expectations(concept)- Lucas' Critique(Policy ineffectiveness proposition) Supply Side Economics- Tax cut policy and the Laffer Curve Analysis New Keynesian School – Nominal Wage Rigidity model (Overview) (25Hrs)

## Readings

1. B Snowdon & Howard Vane. A Modern Guide to Macro Economics. Edward Elgar
2. R T Froyen . (Recent Edition)Macroeconomics – Theories and Policies. Pearson Education
3. N Gregory Mankiw. Macroeconomics. New York; Worth Publications
4. R Dornbusch, S Fisher. Macroeconomics. Tata McGraw Hill
5. Arthur O’ Sullivan et al. (2015). Macroeconomics principles, applications and Tools. New Delhi: Pearson Education South Asia.  
Macroeconomics Simplified-“An introduction to keynesian and Classicalmacroeconomic systems” by Nicoli Natrass and G.Visakh Verma,Published by Sage,New Delhi.2014
6. C Ram Manohar Reddy (2017) De monetisation and Black Money, Orient Black Swann.
7. G Omkarnath (2012) Economics – A primer for India, Orient Black Swann.

<b>Semester 5</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
<b>09</b>	<b>EC1715109</b>	<b>Environmental Economics</b>	<b>4</b>	<b>90</b>

**Learning objectives :**

The importance of environmental science and environmental studies cannot be disputed. The need for sustainable development is a key to the future of mankind. Continuing problems of pollution, loss of forest, solid waste disposal, degradation of environment, issues like economic productivity and national security, Global warming, the depletion of ozone layer and loss of biodiversity have made everyone aware of environmental issues. The United Nations Conference on Environment and Development held in Rio de Janeiro in 1992 and World Summit on Sustainable Development at Johannesburg in 2002 have drawn the attention of people around the globe to the deteriorating condition of our environment. It is clear that no citizen of the earth can afford to be ignorant of environment issues. Environmental management has captured the attention of health care managers. Managing environmental hazards has become very important.

Human beings have been interested in ecology since the beginning of civilization. Even our ancient scriptures have emphasized about practices and values of environmental conservation. It is now even more critical than ever before for mankind as a whole to have a clear understanding of environmental concerns and to follow sustainable development practices.

India is rich in biodiversity which provides various resources for people. It is also basis for biotechnology.

Only about 1.7 million living organisms have been described and named globally. Still many more remain to be identified and described. Attempts are made to conserve them in ex-situ and in-situ situations. Intellectual property rights (IPRs) have become important in a biodiversity-rich country like India to protect microbes, plants and animals that have useful genetic properties. Destruction of habitats, over-use of energy resource and environmental pollution have been found to be responsible for the loss of a large number of life-forms. It is feared that a large proportion of life on earth may get wiped out in the near future.

In spite of the deteriorating status of the environment, study of environment has so far not received adequate attention in our academic programmes. Recognizing this, the Hon'ble Supreme Court directed the UGC to introduce a basic course on environment at every level in

college education. Accordingly, the matter was considered by UGC and it was decided that a six months compulsory core module course in environmental studies may be prepared and compulsorily implemented in all the University/Colleges of India.

The experts committee appointed by the UGC has looked into all the pertinent questions, issues and other relevant matters. This was followed by framing of the core module syllabus for environmental studies for undergraduate courses of all branches of Higher Education. We are deeply conscious that there are bound to be gaps between the ideal and real. Genuine endeavour is required to minimize the gaps by intellectual and material inputs. The success of this course will depend on the initiative and drive of the teachers and the receptive students.

### **Module I Unit 1 : Multidisciplinary nature of environmental studies**

Definition, scope and importance (2 hrs)

Need for public awareness.

### **Unit 2 : Natural Resources :**

Renewable and non-renewable resources : Natural resources and associated problems.

a) Forest resources : Use and over-exploitation, deforestation, case studies.

Timber extraction, mining, dams and their effects on forest and tribal people.

b) Water resources : Use and over-utilization of surface and ground water, floods, drought, conflicts over water, dams-benefits and problems.

c) Mineral resources : Use and exploitation, environmental effects of extracting and using mineral resources, case studies.

d) Food resources : World food problems, changes caused by agriculture and overgrazing, effects of modern agriculture, fertilizer-pesticide problems, water logging, salinity, case studies.

e) Energy resources: Growing energy needs, renewable and non renewable energy sources, use of alternate energy sources, Case studies.

f) Land resources: Land as a resource, land degradation, man induced landslides, soil erosion and desertification

- Role of individual in conservation of natural resources.
- Equitable use of resources for sustainable lifestyles. ( 10 hrs)

### **Unit 3: Ecosystems**

- Concept of an ecosystem
- Structure and function of an ecosystem
- Producers, consumers and decomposers
- Energy flow in the ecosystem
- Ecological succession
- Food chains, food webs and ecological pyramids.
- Introduction, types, characteristic features, structure and function of the given ecosystem:-
  - a. Forest ecosystem

( 6 hrs)

### **ModuleII Unit 1: Biodiversity and its conservation**

- Introduction
- Biogeographical classification of India
- Value of biodiversity: consumptive use, productive use, social, ethical, aesthetic and option values.
- India as a mega-diversity nation
- Hot-spots of biodiversity
- Threats to biodiversity: habitat loss, poaching of wildlife, man-wildlife conflicts
- Endangered and endemic species of India

( 8 hrs)

### **Unit 2: Environmental Pollution**

Definition

Causes, effects and control measures of: -

- a. Air pollution
- b. Water pollution
- c. Soil pollution
- d. Marine pollution
- e. Noise pollution
- f. Thermal pollution
- g. Nuclear hazards
- Solid waste Management: Causes, effects and control measures of urban and industrial wastes.



- Role of an individual in prevention of pollution
- Pollution case studies
- Disaster management: floods, earthquake, cyclone and landslides.

(8 hrs)

### **Unit 3: Social Issues and the Environment**

- Urban problems related to energy
- Water conservation, rain water harvesting, watershed management
- Resettlement and rehabilitation of people: its problems and concerns, Case studies
- Environmental ethics: Issues and possible solutions
- Climate change, global warming, acid rain, ozone layer depletion , nuclear accidents and holocaust, Case studies
- Consumerism and waste products
- Environment Protection Act
- Air ( Prevention and Control of Pollution) Act
- Water (Prevention and control of Pollution) Act
- Wildlife Protection Act
- Forest Conservation Act
- Issues involved in enforcement of environmental legislation
- Public awareness

(10 hrs)

### **Module – III Unit I: Economics and Environment**

Environmental Economics – Definition – Scope – Meaning – importance – Environment-Economy interaction (linkages) – material balance model – ecosystem – structure and functions – relation between environment and development – Environment as a necessity and luxury- environmental issues and global concern-Stockholm Conference – Helsinki Convention – Montreal Protocol – Kyoto Protocol – Rio Summit – Paris Convention. Population growth and Environment – market failure – tragedy of commons-sustainable development-policy approach to sustainable development(An overview only). (16hrs)

### **Module IV Unit 1: Framework and Criteria for Environmental Analysis**

Evaluation of environmental benefits – Contingent Valuation Method – Hedonic approach – travel cost method – preventive expenditure method - surrogate market approach – property value approach and wage differential approach - cost benefit analysis – UNIDO analysis –

Little- Mirrlees approach - Environmental Impact Analysis. Pollution control – socially optimum level of pollution – environmental policies and legislations in India. (18hrs)

**Module – V Unit 1- Human Rights**– An Introduction to Human Rights, Meaning, concept and development, Three Generations of Human Rights (Civil and Political Rights; Economic, Social and Cultural Rights).

**Unit-2 Human Rights and United Nations** – contributions, main human rights related organs - UNESCO, UNICEF, WHO, ILO, Declarations for women and children, Universal Declaration of Human Rights.

**Human Rights in India** – Fundamental rights and Indian Constitution, Rights for children and women, Scheduled Castes, Scheduled Tribes, Other Backward Castes and Minorities

**Unit-3 Human Rights and environmental rights** - Right to Clean Environment and Public Safety: Issues of Industrial Pollution, Prevention, Rehabilitation and Safety Aspect of New Technologies such as Chemical and Nuclear Technologies, Issues of Waste Disposal, Protection of Environment

**Conservation of natural resources and human rights:** Reports, Case studies and policy formulation. Conservation issues of western ghats- mention Gadgil committee report, Kasthurirengan report. Over exploitation of ground water resources, marine fisheries, sand mining etc. (12Hrs)

## Reference

1. Agarwal, K.C 2001 Environmental Biology, Nidi Publ. Ltd, Bikaner.
2. Bharucha Erach, Text Book of Environmental Studies for undergraduate Courses. University Press, IInd Edition 2013 (TB)
3. Brunner.R.C., 1989, Hazardous Waste Incineration, McGraw Hill Inc. 480p
4. Clark.R.S., Marine Pollution, Clanderson Press Oxford (TB)
5. Cunningham, W.P. Cooper, T.H. Gorhani, E & Hepworth, M.T. 2001. Environmental Encyclopedia, Jaico Publ. House. Mumbai. 1196p
6. Dc A.K. Environmental Chemistry, Wiley Eastern Ltd.
7. Down to Earth, Centre for Science and Environment (R)
8. Gleick, H.P. 1993 Water in crisis, Pacific Institute for Studies in Dev. Environment & Security. Stockholm Environment Institute Oxford University Press 473p

9. Hawkins R.E, Encyclopedia of Indian Natural History, Bombay Natural History Society, Bombay (R)
10. Heywood, V.H & Watson, R.T. 1995. Global Biodiversity Assessment, Cambridge University Press 1140p
11. Jadhav.H & Bhosale.V.M. 1995. Environmental Protection and Laws. Himalaya Pub. House, Delhi 284p
12. Mckinney, M.L & Schok.R.M. 1996 Environmental Science Systems & Solutions. Web enhanced edition 639p
13. Mhaskar A.K., Matier Hazardous, Techno-Science Publications (TB)
14. Miller T.G. Jr., Environmental Science, Wadsworth Publishing Co. (TB)
15. Odum.E.P 1971. Fundamentals of Ecology. W.B. Saunders Co. USA 574p
16. Rao.M.N & Datta.A.K. 1987 Waste Water treatment Oxford & IBII Publication Co.Pvt.Ltd.345p
17. Sharma B.K., 2001. Environmental Chemistry. Geol Publ. House, Meerut
18. Survey of the Environment, The Hindu (M)
19. Townsend C., Harper J, and Michael Begon, Essentials of Ecology, Blackwell Science (TB) XI
20. Trivedi R.K., Handbook of Environmental Laws, Rules Guidelines, Compliances and Standards, Vol I and II, Enviro Media (R)
21. u) Trivedi R. K. and P.K. Goel, Introduction to air pollution, Techno-Science Publication (TB)
22. Wanger K.D., 1998 Environmental Management. W.B. Saunders Co. Philadelphia, USA 499p
23. (M) Magazine (R) Reference (TB) Textbook
24. Rabindra N Bhattacharya. (2007). Environmental Economics an Indian Perspective. Oxford University Press.
25. Charls D. Kolstad.(2007). Environmental Economics. New Delhi:OUP.
26. Ramaprasad Senguptha. (2009). Ecology and Economics. New Delhi: OUP.
27. Janet Thomas.(2009). Environmental Economics. New Delhi: Cenage Learning.
28. S.P. Mirsa, S.N. Pandey (2008). Essential Environmental Studies. New Delhi: Ane Books.
29. Katar Singh and Shishodia. (2007) Environmental Economics- Theory and application. New Delhi: Sage publication.
30. Tom Tietenberg. (2004). Environmental and Natural Resource Economics. Pearson Education.
31. Karpagam . M. (2008). Environmental Economics. New Delhi: Sterling Publishers.

- 32 R.K. Lekhi et al. (2008). Developmental and Environmental Economics. Ludhiana: Kalyani publishers.
- 33 Ulaganathan Sankar. (2009) Environmental Economics. New Delhi: OUP.
- 34 N. Das Gupha (1997). Environmental Accounting. Wheeler and Co New Delhi.
- 35 Thomas and Callan (2007). Environmental Economics. Thomas South-Western.
- 36 Paul Ackin .(2000) Economic Growth and Environmental sustainability, Routledge, London.
- 37 Nick Hanley. (2009) Environmental Economics in Theory and Practice. Palgrave Macmillian, New York.
- 38 Fisher A.C. (1981). Resource and Environmental Economics. Cambridge University Press, Cambridge.
- 39 Baumol. (1988). Theory of Environmental Policy (second edition). Cambridge University Press, Cambridge
- 40 PrasannaChandra:Projects-Planning,Analysis,Financing,Implementation&Review.(5<sup>th</sup> edition)TataMcGraw Hill.
- 41 PR Trivedi.(2014)Environmental Impact Assessment.APH Publishing Corporation.
- 42 Erach Baraucha (2014) Test book of Environmental studies, Orient Black Swann.

<b>Semester 5</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of C</b>	<b>No. of Teaching Hours</b>
<b>10</b>	<b>EC1715110</b>	<b>Introductory Econometrics</b>	<b>4</b>	<b>90</b>

**Module One:**

Classical Liner Regression Model—Meaning and methodology—Modern interpretation of econometrics—Population regression function (PRF) —The concept of linearity in econometrics—stochasticre –interpretation and its significance — Sample regression function (SRF) (20hrs)

**Module Two:**

Estimation of PRF—The method of OLS—Advantages of OLS—Numerical Properties of OLS estimators— Statistical properties of OLS— Gauss - Markov Theorem and the assumptions of Classical Linear Regression Model (15hrs)

**Module Three:**

Evaluation of SRF—Goodness of the Fit—R Square—Reliability and Precision of OLS estimators—Standard Error of the OLS Estimator and the Estimate (15hrs)

**Module Four:**

Hypothesis testing and estimation—Hypothesis testing of OLS estimators—t test—Point and interval estimation (Basics)—Introduction to Multiple Regression (15hrs)

**Module Five:**

Relaxing the assumptions of Classical Linear Regression Model Hetroscedasticity— nature, estimation in its presence—detection and remedial measures— Autocorrelation— nature and estimation in its presence—detection and remedial measures—  
Multicollinearity—nature, estimation in its presence—detection and remedial measures (25hrs)

**Readings:**

- 1) Gujarati, Porter and Gunasekhar, Basic Econometrics, Fifth Edition
- 2) A Koutsoyiannis, Theory of Econometrics, Second Edition, Palgrave Macmillan
- 3) Chandan Mukherjee, Howard White and Marc Wytus, “Econometrics and Data Analysis for Developing Countries”, Routledge
- 4) James H Stock and Mark W. Watson, Introduction to Econometrics, Pearson Education; 3<sup>rd</sup> edition
- 5) RamuRamanathan, Introductory Econometrics with Applications, S.Chand & Company Ltd; 5th Revised edition
- 6) Christopher Dougherty, Introduction to Econometrics. NewDelhi: Oxford University Press
- 7) Johnston .J. Econometric Methods. McGraw Hill.
- 8) Dominick Salvatore , Derrick Reagle, Schaum's Outline of Statistics and Econometrics, Second Edition, McGraw-Hill Education

<b>Semester 6</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Cr</b>	<b>No. of Teaching Hours</b>
<b>11</b>	<b>EC1716111</b>	<b>Quantitative Methods</b>		<b>108</b>

(STATISTICS FOR ECONOMIC ANALYSIS)

**Learning objectives:**

Students of Economics need a variety of statistical skills to collect, analyse and interpret empirical data. This course intends to provide an introduction to statistical methods and tools that are essential for the study of economics at the undergraduate level.

**Module I**

Role of Statistics in Economics – Functions–limitations. Methods of primary data collection- census and sampling methods - Preparation of schedules and questionnaires, sample designs – random sampling and non-random sampling (SRS, systematic, stratified, cluster and multistage sampling).

Classification and Tabulation of Statistical data: Characteristics and types of classification- types of tables-difference between classification and tabulation. Presentation of data using charts and diagrams. (Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives)

(28hrs)

**Module II**

Central tendency: Various Measures - Properties, merits & demerits of Arithmetic mean, median, mode, geometric mean and harmonic mean – applications in economics.

Dispersion: Various Measures, absolute and relative measures – Range, quartile deviation, mean deviation, standard deviation – Lorenz curve and its economic applications. (25hrs)

**Module III**

Correlation and Regression Analysis: Correlation- significance and types– measurement: scatter diagram, Karl Pearson's correlation coefficient, (for ungrouped data only) and Rank correlation. Cause and effect relationships:

Regression- meaning and significance-regression equations/regression lines-the line of best fit – prediction based on regression equations. Relation between correlation and regression.

(25hrs)

## Module IV

Index Numbers – Different types – Importance and limitations, Problems in construction – Weighted and Unweighted price index numbers – Different methods of constructing price indices– Simple aggregative, simple average of price relatives, Weighted aggregative: Laspeyre's, Paasche's, Fisher's and Marshall Edgeworth's indices, weighted average of price relatives methods. Cost of living index numbers: significance, uses and methods of construction – aggregate expenditure method and family budget methods-WPI. Tests of index numbers

Time series: meaning, definition, uses, components – additive and multiplicative models, measurement of trend- free hand method, semi average, moving average and least square methods. (30hrs)

## Readings

1. Gupta S.P. *Statistical methods*. New Delhi: Sultan Chand & Sons.
2. Sharma J.K. *Business statistics*. Noida, India: Pearson Education.
3. Richard I Levin et.al. *Statistics for management*. India: Pearson Education.
4. Srivastava U.K et.al. *Quantitative techniques for managerial decisions*. New Delhi: New Age International Publishers.
5. Chiang A.C. (2005). *Fundamental methods of mathematical Economics*. McGraw Hill.
6. Allen R.G.D. *Mathematical analysis for economists*. Palgrave Mac Millan.
7. Monga G.S. *Mathematics and statistics for economists*. New Delhi: Vikas Publishing House.
8. Bradley Terasa. *Essential mathematics for economics and business*. New Delhi: Wiley India Edn.



<b>Semester 6</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Cr</b>	<b>No. of Teaching Hours</b>
<b>12</b>	<b>EC1716112</b>	<b>International Economics</b>		<b>90</b>

### **Learning Objectives**

This course provides the students a thorough understanding and deep knowledge about the basic principles that tend to govern the flow of trade in goods and services at the global level. The contents of the Paper, spread over various modules, lay stress both on theory and applied nature of the subject.

#### **MODULE I- Introduction to International Economics and Trade Theories**

Nature and scope of international economics-differences between internal and international trade -Inter industry trade and intra-industry trade -Terms of trade –types, and factors affecting terms of trade – community indifference curve - Classical theory -Theory of absolute cost advantage, Theory of Comparative cost advantage, reciprocal demand theorem - offer curves - Opportunity cost theorem, Heckscher - Ohlin theory, Leontief's paradox, Factor price equalization theorem, Gains from Trade, static and dynamic gain from trade-

(25 Hrs)

#### **MODULE II- Balance of Payments**

Meaning and structure of balance of payments – equilibrium and disequilibrium - measures to correct disequilibrium- monetary and non-monetary measures- Devaluation, depreciation and Balance of payments- Elasticity approach-Marshall- Learner condition – Jcurve effect

(20 Hrs)

#### **MODULE III— Foreign Exchange Market**

Functions of foreign exchange markets - Forex Market participants.-Demand and supply of foreign exchange, Determination of equilibrium exchange rates - Factors influencing exchange rates. Theories of exchange rate determination- The Mint Parity Theory, Purchasing Power Parity theory, balance of payment theory. – Fixed and floating exchangeRate, spot and forward rates, hedging, speculation, arbitrage, futures, options and currency swaps. Exchange rate system in India-managed floating – partial and full convertibility on current and capital accounts.

(25 Hrs)

#### **MODULE IV- International Monetary and Trade System**

Commercial Policy – free trade and protection – tariffs and quotas and their effects – other non-tariff barriers –Economic Integration-meaning, forms and benefits, BRICS – Gold standard – The Bretton Woods System, International Monetary Fund - World Bank. GATT - Uruguay round, WTO.

(20 Hrs)

**Readings**

1. Dominic Salvatore, (Recent Edition), International Economics: Trade and Finance, John Wiley and Sons, Limited.
2. Sodersten, Bo and Reed. G. (2005), International Economics, 3<sup>rd</sup> edition, Mc Millian Press Ltd.– International Economics.
3. Paul Krugman and Maurice Obstfeld (Recent Edition), International Economics: Theory and Policy, Pearson Education, Delhi.
4. Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata MacGraw Hill, Delhi.
5. Kindleberger C.P International Trade, R.D Irwin, Homewood 6. K.C Rana and K.N Varma, Internal Economics, Visual Publishing
7. Francis Chirunilam, International Economics, Mc Graw Hill, Education
8. Rajkumar, Internal Economics, Excel Books, New Delhi

<b>Semester 6</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
<b>13</b>	<b>EC1716113</b>	<b>Money &amp; Financial Markets</b>	<b>4</b>	<b>108</b>

**Learning Objectives :**

Financial Market provides the life blood to the real economy. Financial market institutions, regulators and instruments gives developmental and stabilizing services for the entire economy. Developments related to the working of the financial market are very essential to understand the way of economic functioning especially in the modern context. This Core Course tries to provide preliminary idea about the working of various financial market segments as well as the functioning of major regulators. Learners are advised to go through the basic concepts along with the course.

**Module-1 Financial System**

Structure of Indian Financial System—Banks and NBFIs —Insurance Companies, Pension funds, Mutual Funds, Asset Management Companies. (13 Hrs)

**Module 2-Money and Central Banking**

Static and Dynamic Functions of money, near money, inside money and outside money – monetary aggregates – M1, M2, M3, M4-High powered money and money multiplier. RBI- functions- Instruments of Monetary policy –Repo and Reverse Repo –Base rate. (25 Hrs)

**Module3-Banking**

Commercial banking in India –Structure-Functions of commercial banks –conflict between profitability and liquidity, credit creation and credit multiplier – Non-Performing Assets- Digital Payment System in India – RTGS, NEFT, Prepaid Payments instruments. (25 Hrs)

**Module-4 Money market**

Money Market-Functions-Structure of money market-Call Money Market-CBLO market, Collateral Loan Market-Acceptance Market-Bill or Discount Market- Features of Indian Money Market. (15 Hrs)

### **Module5 –Capital market**

Capital Market –Functions –structure and functions of primary market and secondary market  
–Methods of Public issue-IPO, FPO- Book building –Major investment groups –Retail  
Investors-Domestic Institutional Investors and Foreign Portfolio Investors-SEBI-Functions.

(30 Hrs)

#### **Readings:**

1. Frederik S Mishkin, The Economics of Money, Banking and Financial Markets, Eleventh Edition, Pearson Education.
2. L.M. Bhole, Jitendra Mahakud. Financial institutions and markets – Structure, growth and innovations. (Latest edition), Tata McGraw Hill Education Private Limited, New Delhi
3. MY Khan, Indian Financial System, MacGraw Hills Education Pvt. Limited India.
4. F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2011.
5. Bharati V. Pathak, Indian Financial System, Fourth Edition, Pearson Education, New Delhi
6. N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, Macmillan, 2006.

<b>Semester 6</b>				
<b>Core Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
<b>14</b>	<b>EC1716114</b>	<b>Indian Economy</b>	<b>4</b>	<b>90</b>

**Module I: Economic Development Strategy since Independence**

Mixed Economic Framework - Key and Strategic Role of PSUs – Economic Crisis of 1990 – Macro Economic Reforms Implemented Since 1991-Structural Adjustment Programmes - Globalisation, Liberalisation and Privatisation –Performance of Indian Economy before and after Economic Reforms -External Sector Reforms since 1991 - Trade and Currency Reforms, - foreign capital - FDI, portfolio investments and MNCs (25hrs)

**Module II- Demographic Features-**

Population–size, structure (sex and age) – characteristics – population change – rural–urban migrations, occupational distribution, problems of over population, population dividend, population policy, Gender inequality, women empowerment. (15hrs)

**Module III: Agriculture, Industry and Service Sector**

Role of Agriculture in Indian Economy-Land Reforms-New Agricultural Strategy - Green Revolution — Need for Second Green Revolution - Agricultural Growth and Performance - New Agricultural Policy – Changes in Land use and Cropping Pattern-Agricultural Finance and Issues - Agriculture during Economic Reform Period - WTO and Indian Agriculture. Industrial growth during pre reform and post reform period-Industrial Policy Resolution of 1956 and 1991 - Role of Micro, Small and Medium Scale Industries (MSMEs) in Indian Economy Its problems and remedies- Role and Performance of Service sector in Indian Economy. (20 hrs)

**Module IV: Economic Planning and Development Issues**

Meaning and rationale of Planning-Basic Strategies, Objectives and Achievements of Planning in India-Strategies of 12th Plan, Inclusive Development-NITI Aayog - Trends in India's National Income – Magnitude of poverty and inequality in India - unemployment, black money and corruption – rising prices - energy crisis – Micro finance and its significance – importance of infrastructure in India's economic development. (15hrs)

### **Module V: Kerala Economy**

Features, Kerala model of development - Structural change and economic growth in Kerala - Land reforms - current issues in agriculture – food crisis – changes in cropping pattern – agricultural indebtedness – unemployment - IT sector in Kerala - fiscal crisis in Kerala, Gulf migration, energy policy and energy crisis, decentralized planning in Kerala.

(15hrs)

### **Readings**

1. Misra and Puri ( recent edition ), Indian Economy, Himalaya Publishing House, Mumabai.
2. Gaurav Datt & Ashwani Mahajan ( recent Edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi
3. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
4. Prakash B A (2004) Kerala's Economic Development, Sage Publications, New Delhi
5. George K K (1993) Limits to Kerala Model of Developemnt, CDS, Trivandram
6. B A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance , Pearson Education.
7. Sunil Mani et al. (ed) (2006), Kerala's Economy : Crouching Tiger, Sacred Cows, D C Books, Kottayam
8. State Planning Board, Economics Review , Government of Kerala, Thiruvananthapuram ( latest issue)
9. Pulapre Balakrishnan (ed) ( 2011) Economic Reforms and Growth in India, Orient Black Swann.
10. Y V Reddy (2011) Global crisis, Recession and Uneven Recovery, Orient Black Swann.

## Open Courses

<b>Semester 5</b>				
<b>Open Course No</b>	<b>Course Code</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
<b>01</b>	<b>EC1715401</b>	<b>Fundamentals of Economics</b>		<b>72</b>

### Learning Objectives:

This course is designed to make the undergraduate students of other disciplines aware of the basic ideas and concepts in Economics.

### Module 1: Basic Concepts

Economics – micro and macro – deduction and induction – basic economic problems- production possibility curve. Utility - total and marginal. Law of Demand – elasticity of demand - price elasticity - types. Law of supply. National income – meaning - components of national income  
(12 Hrs)

### Module 2: Public Economics

State vs Market - public revenue - public expenditure – tax and non-tax revenue – direct and indirect taxes – goods and service tax in India - budget – types - fiscal deficit - revenue deficit - public debt – trade cycle and its phases - fiscal and monetary policies as tools for combating inflation and deflation.  
(16 Hrs)

### Module 3: Financial System and International Trade

Negotiable and non-negotiable instruments – cheques – drafts - bills of exchange – promissory notes-letter of credit - certificate of deposits – commercial papers - banking and non-banking institutions - commercial banks — Core Banking, Internet Banking, Mobile Banking, ATM/Debit & Credit Cards, IFSC, NEFT, RTGS–NPA in Indian banking sector RBI  
– functions - money and capital market – major financial instruments – shares, debentures and bonds – Insurance: meaning, nature and types - stock exchange – BSE, NSE – stock market indices – SEBI - mutual funds. Terms of trade - balance of trade - balance of payments - foreign exchange - exchange rate – spot – forward – fixed – floating - IMF, World Bank – WTO.  
(24 Hrs)

#### **Module 4: Indian Economic Development**

An overview of Planning in India - Planning Commission –NITI Aayog- Finance Commission  
– Green revolution – changing pattern of India's industrialisation - Liberalization -  
Privatization - Globalization (LPG) – Major features of population in India and Kerala - Kerala  
model of development (20 Hrs)

#### **Readings**

1. R R Paul (2008), Monetary Economics, Kalyani Publishers, Lidhiyana
2. V K Bhalla (2008), Investment Management, S. Chand & Co., New Delhi.
4. Bo Sodersten & Reed Dominic, International Economics, palgrave mcmillan
5. Samuelson (2009), Economics, Tata McGraw Hill, New Delhi.
6. Gaurav Datt & Ashwani Mahajan, (recent edition) Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi ( recent edition)
7. Alwin Prakash, Kerala's Economic Development (2004),Sage Publications, New Delhi.
8. Meera Bai M (ed) (2008), Kerala Economy, Serials Publication, New Delhi.



### **Module 1: Introduction to the study of Demography**

Definition, scope and historical background of formal demography - Recent population trends - World - More Developed Regions - Less developed Regions and Least Developed Regions of the world - components of population growth - population composition- age composition in more developed and less developed regions of the world - population growth in India. Basic demographic methodology - rates in demography- birth (fertility) - mortality - marriage (Nuptiality) - infant mortality rate- computation of infant mortality rate -population projection- sources of population data - sources of demographic data in India. (20 hrs)

### **Module II : Theories of population**

Thomas Robert Malthus - Micheal Thomas Sadler - an overview of sociological theories - optimum theory of population- demographic transition theory- demographic dividend - population and economic growth - economic characteristics of population- economically active population- work participation and unemployment - working population and work participation rate in India. (12hrs)

### **Module III Composition of Population**

Pattern of sex and age structure in developed and developing countries- determinants of age and sex structure- demographic effects of age - sex- structural transition- ageing and younging of population- feminization. Determinants of population ageing - ageing index- median age - dependency ratio - potential support ratio and parental support ratio - Madridplan - concepts of active ageing - healthy ageing - successful ageing and productive ageing-age structure transition and population ageing in India and Kerala. (20hrs)

### **Module IV Fertility - Mortality - Nuptiality**

Trends and differentials in fertility transition in India and Kerala - causes of demographic changes in South India- trends and differentials in mortality in India and Kerala- Foetal and

infant mortality - life expectancy - still birth, abortion and prenatal mortality - laws relating to abortion in India- epidemiological transition- morbidity in Kerala. (12hrs)

### **Module V - Migration**

Concepts - types - laws- Theories of migration - Todaro- Fei-Rani's models - cause and effect of migration (8hrs)

### **References**

1. D.J.Bogue - Principles of Demography, Wiley 1971
2. Spiegelmon M- Introduction to Demography
3. H.S.Shryok - The Methods and Materials of Demography
4. A.A.Bhande - Principles of population studies, Himalaya and T. Kanitkar
5. Debraj Ray - Development Economics OXFORD, INDIA
6. RobVos, Jose Antonio Ocampo and Ana Luiza Cortez - Ageing Development, Orient and Black swan
7. John C Cladwe P.H.Reddy - Causes of Demography change - Pat Cald Well Experimental Research in SouthIndia, The University of Wisconsin press.
8. S. Iruday Rajan, US Misra & P.Sankara Sarma - India's Elderly -Burden or Challenge sage publications, New Delhi
9. S.Irudaya Rajan - Social Security for the elderly- experiments from South Asia, Routledge
10. Roland Pressat - Demographic analysis projections on Natality, Fertility and Replacement, Aldine Transaction- A division of Transaction Publishers.
11. D.Jayraj and S.Subramanian - Poverty inequality and population - OXFORD
12. P.K.Majumdar - India's Demography: Changing Demographic Senario in India, Rawat publications

13. Giridhar Kumar, Sathyanarayana,  
James, Alam - Population Ageing in India, Cambridge
14. Asis Kumar Chattopadhyay  
Anuj Kumar Saha - Demography: Techniques and Analysis, Viva  
Books Private Limited.
15. Rajendra K Sharma - Demography and population problems  
Atlantic Publishers and Distributors.
16. N.Jayapalan - Social Demography, Book Enclave publishers
17. D.Radhadevi - Economics of Ageing, Serials publicaition
18. Kerala state planning Board - Growing old in Kerala
20. K.C Zachariah, S.Irudaya Rajan - Kerala's Demographic transition,  
Determinants and consequences, Sage  
publications
21. A.K.Shiva kumar  
Pradeep panda  
Rajani R.Ved - Hand Book of Population and  
Development
22. UN(2002) - Political Declaration and Madrid plan of  
Action on Ageing, Second world Assembly on  
Ageing.
23. U.N - World population prospects (for various years)  
world population Ageing 2013 [www.un.org/esa/population/publication](http://www.un.org/esa/population/publication).
24. US census bureau - An ageing world [www.census.gov/prod](http://www.census.gov/prod).
25. Office of the Registrar General - Compendium of India's fertility-  
and Census Commission of India  
Mortality indicators.

### **Learning Objectives :**

This course enables students to systematically perceive how the gender factor can Impact on economic and demographic development. It aims to make the student familiar with theoretical concepts in the area of Gender economics. It enables the students to conduct gender review of socio economic and demographic development programmes and strategies.

### **MODULE 1**

The subject of Gender Economics-Interdisciplinary Approach in gender studies-HDI and incorporation of gender factor into HDI-Gender equality indices-GDI and GEM. Gender status in India and Kerala-Concept of Missing women (16 hrs)

### **MODULE 2 ECONOMIC GROWTH AND GENDER EQUALITY**

Women's contribution to GDP-Feminization of poverty – Basic causes-Impact of gender equality on economic growth and socio economic development-Positive and negative impact of globalization on gender status-Occupational segregation-Gender discrimination in Education, Health, Employment, Political participation and decision making (20 hrs)

### **MODULE 3 DEMOGRAPHIC CHANGES AND GENDER STATUS**

The gender factor in demographic development-Global demographic changes-Gender shift and demographic development-Impact on gender status-Gender differences in mortality- Concepts and factors-Biological factors. (16 hrs)

### **MODULE 4 GENDER POLICY**

Objectives and methods of gender policy-Global and National gender policy-Gender inequality indicators- Indicators of gender differences in socio economic development-Main gender issues in socio economic development in developed and developing countries- International organizations and the role of gender studies and gender policy implementation- Gender Budgeting-Approaches and principles-Budgeting policies to reduce gender disparities. (20 hrs)

### **Readings**

1. Gita Sen and Canen Crown; Gender and Class in Development Experience
2. Leela Gulati and Ramalingam; Kerala Women: A profile
3. Neera Desai and Maithreyi Krishnaraj; Health-A Gender Issue in India
4. Lourdes Beneria and Savithri Biswanath; Gender and Development: Theoretical, Empirical and Practical Approaches.
5. Lekha Chakraborti; Invisibility of Women's Work in Budgeting.
6. National Institute of public Finance and policy (NIPFP); Gender Budgeting in India, [www.nipfp.org.in](http://www.nipfp.org.in).
7. UNDP - Human Development Reports

**Choice Based Elective**

<b>Semester 6</b>				
<b>Choice Based Course</b>	<b>Cour se</b>	<b>Course Title</b>	<b>No. of Credit</b>	<b>No. of Teaching Hours</b>
<b>01</b>	<b>EC6 CBT01</b>	<b>Mathematics For Economic An</b>	<b>3</b>	<b>72</b>

**Module I: Functions of one real variable**

Types of functions- constant- polynomial- rational-exponential-logarithmic- Graphs and graphs of functions-Limit and continuity of functions-slope of curvilinear function. The Derivatives— rules of differentiation- higher –order derivatives- implicit differentiation- Economic applications. (25 Hours)

**Module II: Calculus of multivariable functions**

Functions of several variable- partial derivatives- rules of partial derivatives-second order partial derivatives. Optimization of multivariate functions- constrained optimization with Lagrange multiplier. Differentials-total and partial differentials-total derivatives-implicit and inverse function rules-Economic applications. (25 Hours)

**Module III: Integral Calculus**

The indefinite integral-integration-rule of integration- integration by substitution and by part. The definite integral- properties of definite integrals- area under a curve- area between curves- Economic application- consumer and producer surplus. (22 Hours)

**Readings**

1. Dowling,Edward T(2008): Introduction to Mathematical Economics,3<sup>rd</sup> Ed,Schaum'sOutline Series, McGraw Hill.( Chapters 3-6, 16-17)
2. Knut Sydsaeter, Peter Hammond and Arne Strom(2012 ): Essential Mathematics for Economic Analysis 4<sup>th</sup> Ed, Pearson India,.( Chapters-4-9)
3. MikWisneiwski(1998): Introductory Mathematical Methods in Economics, 2<sup>nd</sup> Ed McGraw- Hill,. (Chapters -7-10 and 13).
4. Michael Hoy,et.al(2009): Mathematics for Economics,2<sup>nd</sup>Ed,PHI.(Chapters-Part IV- 11-12 and Part V-16).
5. Geoff Renshaw(2009): Maths for economics, 2<sup>nd</sup> Ed,OUP.(Ch-6-9, 14-16 and 18).
6. K.Holden and A.W.Pearson(2010): Introductory Mathematics for Economics and Business,2<sup>nd</sup> Ed. Macmillan.( Ch-5-7).
7. Ian Jacques(2015): Mathematics for Economics and Business,5<sup>th</sup>Ed,PH. ( Ch-4-6).
8. Akihito Asano(2013): An Introduction to Mathematics for Economics, CUP, (Ch-4- 7)

9. Jean Soper(2016): Mathematics for Economics and Business: An Interactive Introduction, 2<sup>nd</sup>, Blackwell.(Ch-5-10).
10. Mike Roser(2014): Basic Mathematics for Economists, 2<sup>nd</sup> Ed, Routledge(Ch-8-11)
11. Caroline Dinwiddy(2002): Elementary Mathematics for Economists: 2<sup>nd</sup>, OUP.  
(Ch-6- 9)
12. J.M Pearson(1989): Mathematics for Economists: A First Course: Longman.(Ch-5-7).
13. Carl P Simon and Lawrence Blue(2002): Mathematics for Economists, WW Norton.
14. ShapoorVali(2014): Principles of Mathematical Economics, Springer.(for economic applications)
15. Chiang A.C. and K. Wainwright(2013): Fundamental Methods of Mathematical Economics, 4<sup>th</sup> Ed, ,Tata McGraw-Hill Education .
16. E. K. Ummer: Basic Mathematics for Economics, Business, and Finance, 2014, Routledge.(Ch-3,4 and 8)

Semester 6				
Choice Based Course	Course Code	Course Title	No. of Credit	No. of Teaching Hours
02	EC6CBT 02	Business Economics	3	72

### Learning Objectives

Business Economics discusses the application of economic theory and the tools of decision science to examine how an organisation can achieve its aims and objectives most efficiently. As an applied branch of economics, this course helps students understand how analytical tools of micro and macro economics are applied for solving many practical business problems.

### Module I: Introduction to Business Economics

The scope and methods of Business Economics – role in managerial decision making – decision making – approaches to managerial decision making theory and firms – basic concepts in economics – scarcity – choice – resource allocation – fundamental concepts and principles : the incremental concept – the time perspective – the discounting principle – the opportunity cost concept – the equimarginal principle(concepts only). (12hrs)

### Module II: Demand Analysis and Forecasting

Demand – types – determinants of demand – Law of demand – changes in demand – elasticity of demand – income – price – cross (with numerical illustration) – Demand determinants of non-durable consumer goods – durable consumer goods – capital goods – demand forecasting – types – methods of demand forecasting – forecasting demand for new products – criteria for a good forecasting method. (15hrs)

### Module III: Production and Cost Analysis

Production function: Production function with empirical studies – Cobb Douglas production function – Cost concepts and classification – accounting cost and economic cost – actual cost and opportunity cost – explicit cost and implicit or imputed cost – out of pocket cost - book cost – direct and indirect cost – historical cost and replacement cost – short run and long run cost – total cost – average cost – marginal cost – cost estimation – accounting cost method – engineering cost method – objective of the firm: managerial theory of firm- by William J. Baumol. (15hrs)



#### **Module IV: Pricing and Profits**

Pricing methods – cost oriented pricing – competition oriented pricing – practical methods of pricing – peak-load pricing – pricing of a new product – multi product pricing – Dual pricing – administered pricing – transfer pricing – profit – profit theories – risk bearing theory – market imperfection theory – innovation theory – accounting and economic profit – profit planning – Break- even analysis ( with numerical illustration). (15hrs)

#### **Module V: Long Term Investment Decisions**

Capital budgeting – meaning and need demand for capital – methods of investment criteria – payback period method – Average Rate of Return method – Discounted cash flow method – Net Present Value method – Profitability index – Internal Rate of Return method – ( with numerical illustration) – cost of capital. (15hrs)

#### **References**

1. Dominick Salvatore. (2008) Managerial economics: Worldwide applications. New Delhi.
2. Nellis and Parker (2006). Principles of Business Economics. Pearson Education. New Delhi.
3. P.I. Mehta. Managerial Economics. Sultan Chand Publications.
4. H.L. Ahuja. Business Economics. S.Chand
5. S. Sankaran. (2002). Managerial Economics. Margham Publication
6. Mankar and Pillai. (2000). Business and managerial Economics. Himalaya.
7. Mote Paul and Gupta (2000) Managerial Economics. Tata Mc Graw Hill.
8. R.L. Varshney and K.L. Maheshwari. Managerial Economics. Sultan Chand.
9. Sampat Mukherjee. Business and Managerial Economics. New Central Book Agency (p) Ltd.
10. Francis Cherunilam. Business Economics

Semester 6				
Choice Base Course No	Course Code	Course Title	No. of C	No. of Teaching Hours
03	EC6CBT0 3	History of Economic Thought		72

### Learning Objectives

The aim of the course is to portrait the routes through which the Science of Economics has evolved as well as its development through the ages primarily demonstrating how past mainstream thoughts has contributed to the scope and content of modern economics. It is also designed to discuss deviations from orthodoxy that have helped to shape contemporary economic thought.

### Module 1: Introduction

History of Economic Thought –Reasons for studying Economic Thought- Approach to the History of Economic Thought: Relative and Absolute- Evolution of Methodological Thought- Logical Positivism- Falsification- From Falsificationism to Paradigms- From Research Programmes to Sociological and Rhetorical Approaches- Post Rhetorical Approach (Only an overview is Required) Economics as a System of Natural Harmony- Naturalism V/S Supernaturalism V/S Utopian Socialism(Overview only). (10 hrs)

### Module 2. Ancient Economic Thought

Ancient Economic Thought: Hebrew Thought (Old Testament - Subsequent Collections of Laws- Greek Economic Thought(General view)-Roman Economic Thought. Precursors of Classical economic Thought: Mercantilism- Economic Ideas of Thomas Mun, Francoise Quesnay (Physiocracy) (Only an Overview is required) (10 hrs)

### Module 3. Classical Economic Thought

Classical Economic Thought: Its Critics and Reformers- Economics of Adam Smith- The Definitional Basis of the Wealth of Nations- The Analysis of Value- Analysis of Income Distribution- Analysis of Capital Accumulation - Economics of Thomas Robert Malthus:- The law of Population- David Ricardo: Method, Policy and Scope- The Ricardian Reformulation of the Theory of Value, Jean- Baptiste Say- Says Law of Market- Says Identity- Dichotomization of the Pricing Process- Says Identity and Quantity Theory of Money- Says Equality- The Revisionism of John Stuart Mill- Reciprocal Demand- Laws of Production and Distribution- Jeremy Bentham and Utilitarianism- Critics and Reformers of

Classical School- Works of Sismondi- Friedrich List – An Over View of Utopian Socialist- Karl Marx and Economics of Das Capital. (20 hrs)

**Module 4. The Marginal Revolution and the Neo-Classical School.**

The Marginal Revolution: Herman Heinrich, William Stanley Jevons- Carl Menger- Leon Walras- Marshallian Economics- Paretian Welfare Economics- Marginal Productivity Theory- Product exhaustion theorem – Wicksteed- Wicksell, J.B Clarks Marginal Productivity Theory and the Theory of Capital- Economics of Arthur Cecil Pigou- Economics of Welfare- Unemployment - The Pigou Effect-Keynes and Keynes Economics-Overview of Monetarism- New Classical Economics- Supply side economics-New Keynesianism.(20 hrs)

**Module 5. Indian Economic Thought**

Economic Ideas Kautilya- Dadabhai Naoroji-Gandhian Philosophy and Economic Ideas- DR. Gadgil, CN Vakil. P R Brahmananda - K N Raj- P C Mahalanobis- V K R V Rao- Amarthya Sen. (12 hrs)

**References**

1. Lewis H Haney :*History of Economic Thought*, Surjeeth Publications, New Delhi, 1979, 4<sup>th</sup> Edn.
- 2 . Harry Landreth and David C Colander: *History of Economic Thought*, 4<sup>th</sup> Edn, Houghton Mifflin Company, Boston
3. Eric Roll: *A History of Economic Thought*, Faber and Faber, London 2004
4. Robert Lekachmn: *History of Economic Ideas*, The Universal Book Stall, New Delhi
5. Mark Blaug: *Economic Theory in Retrospect*, 4<sup>th</sup> Edn, Cambridge University Press.
6. Lokanathan V: *History of Economic Thought*, S Chand and Company, 1993
7. William J Barber: *A History of Economic Thought*, Penguin
8. Paul R R: *History of Economic Thought*, Kalyani Publications, Ludhiana, 1993
9. Bhatia H L: *History of Economic Thought*, Vikas Publishing House, Delhi

**Complementary Course**  
**Semester 1**  
**Course1. MATHEMATICS FOR ECONOMIC ANALYSIS-1**

**No. of Credits - 4**

**No. of Contact hours – 108**

**Learning Objectives**

Students of economics should learn the basic mathematical tools for the better understanding of economic theories. Most of the economic theories are based on mathematics. So it is necessary to acquire knowledge in mathematical methods which help students to enhance knowledge in economics. This course is expected to provide an introduction to mathematical concepts to students of economics at UG level. The basic aim of the course is to develop students' skills in applying mathematical concepts in the depth study of economics.

**MODULE I**

**Quantitative Methods**

Matrix Algebra: Definition of matrix- types of matrices- operation on matrices- determinants- properties- crammer's rule- rank of matrix- Variables, constants, parameters, simple functional relationship and their graphs, solutions to simultaneous equations, quadratic equations. (30 Hrs)

**MODULE II**

**Differential and Integral calculus**

Rules of Differentiation, Higher order derivatives, Applications of derivatives in Economics- Maxima and minima of functions- Elementary ideas of integral calculus.(30 Hrs)

**Module III Input- output analysis**

Input-output analysis – static and dynamic model – technical viability–Hawkins-Simon's conditions - open and closed model- application and limitation of the model. (20 Hrs)

**Module IV Linear Programming**

LPP- Formulation of LPP - Solution of LPP: Graphical method, Simplex method – duality- application and limitation of linear programming. (28 Hrs)

**Readings**

1. Yamane, Taro (2004): "Mathematics for Economists: an elementary survey", Prentice Hall of India.
2. Chiang. A. C (1988): "Fundamental Methods of Mathematical Economics", 3ed. Mc Graw Hill.
3. Allen R.G.D (1956): "Mathematical Analysis for Economists" Macmillan.
4. Amithabh Kundu, P N Mathur, G S Bhalla and Chalapathi Rao (1976): "Input- Output Framework and Economic Analysis", Centre for the Study of Regional Development, Jawaharlal Nehru University, New Delhi.
5. Boumol. W.J (1987): "Economic Theory and Operations Analysis", 4 ed., Prentice Hall of India.
6. Loomba N.P (1979): "Linear Programming", Tata McGraw Hill Publishing Company

**Complementary Course**  
**Semester 2**  
**COURSE 2: MATHEMATICS FOR ECONOMIC ANALYSIS-2**  
**No. of Credits - 4**

**No. of Contact hours – 108**

**Learning Objectives**

The aim of this course is to provide students with an introduction to economic theory through the use of elementary mathematics. This course covers essential topics in microeconomic theory. This course is expected to develop students' skill in applying mathematical tools in micro economic theory.

**Module I Theory of Consumer Behaviour and Firms**

The nature of utility function – indifference curve – maximisation of utility - Demand function – Demand curve - elasticity, types and measurements -Slutsky equation.

Production functions and product curves - isoquants - elasticity of substitution – Cobb-Douglas, CES production function- optimum combination of inputs-.Cost function - long run and short run (37hours)

**Module II Market Structures**

Demand and Supply functions under perfect competition - Goods market and Factor market Equilibrium: Perfect competition, Monopoly, price discrimination, monopolistic competition. (37 hours)

**Module III - Game Theory**

Concept - Two-person zero sum game - Maximin and Minimax strategy - Saddle point-Mixed strategies- Prisoner's dilemma – Payoff matrix of a game-two-person-two-commodity-and zero –sum-game. (34 hours)

**Readings**

1. Allen, R.G.D (1974) Mathematical Analysis for Economics, McMillan Press, London. (reprint edition)
2. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, New Delhi (recent edition).
3. Henderson, J. and R.E. Quandt (1980) Micro Economic Theory: A Mathematical Approach, McGraw Hill, New Delhi
4. Handy, S.T (1997) Operations Research: Prentice-Hall of Indian, New Delhi.
5. Jeffrey Baldani et al. (2009), An Introduction to Mathematical Economics, Cengage Learning, Delhi.
6. Boumol. W. J (1987): "Economic Theory and Operations Analysis", 4 ed., Prentice Hall of India.
7. Heathfield D.F and Wibe, Soren (1987): "An Introduction to Cost and Production functions"Macmillan.

**COMPLEMENTARY COURSE (ECONOMICS)**

**For Other B A Programmes**

**Course 1 PRINCIPLES OF ECONOMICS**

**No of credits 4**

**No of contact hours 108**

### **Learning objectives**

To have a basic knowledge in basic micro economic theory

#### **Module 1 Nature and Scope of Economics.**

Definitions- wealth-welfare-scarcity and growth-methodology of economics-significance of economics-micro and macro economics- Positive and normative economics (12Hrs)

#### **Module II Basic Economic problem – Choice and the allocation of resources.**

The problem of scarcity and choice- allocation –growth and fuller utilization of resources – opportunity cost—production possibilities and technological choice. Basic features of capitalism ,socialism and mixed economy. (24Hrs )

#### **Module III. Prices and markets**

Market-types-Demand –demand curve- Law of demand- shift in demand -elasticity of demand- -degrees of elasticity of demand- measurement and practical uses of elasticity of demand.

Supply –law of supply – market equilibrium. (24Hrs)

#### **Module IV- Consumer Behaviour.**

Cardinal utility; law of diminishing marginal utility; derivation of the Marshallian demandcurve  
Consumer's surplus- Marshallian measurement . (20 Hrs)

#### **Module V Production and product pricing.**

Production function- Short- Run and Long Run Law of variable proportions Returns to scale, Concepts of cost and Revenue, Market forms- perfect competition - salient features.monopoly-salient features- monopolistic competition salient features –oligopoly – salient features.(market forms –features only-No price and output determination in any of the market forms) (38 Hrs)

### **Readings**

1. Samuelson P. A, Nordhaus (2009) *Economics*, Tata Mc Graw Hill
2. Mankiw , Gregory ,Principles of economics ,Cengage learning delhi
3. Case & Fair (2007) Principles of economics , Pearson Education , Delhi.

## **For Other B A Programmes Course II**

### **Basic economic studies**

**No of credits 4**

**No of contact hours 108**

**Learning objectives :**

The course intends to make UG students equipped with basic understanding in macro economics ,general issues in Indian economy and Kerala economy.

#### **Module 1. National Income accounting.**

Concept of Circular Flow, National income identities with government and international trade . concepts of National income Methods of National income accounting. –difficulties in estimating national income. (20 Hrs)

#### **Module II.Public Economics.**

State v/s market- sources of public revenue- GST-public expenditure –trends in India- budget- types –fiscal deficit-revenue deficit – public debt- fiscal policy –objectives, fiscal policy as tool for combating inflation and deflation (20 Hrs)

#### **Module III Financial system.**

Money — meaning, and functions- Meaning, Types, and Functions of commercial banks- Functions of a central bank – with reference to RBI.- Inflation and deflation— definition, types, causes and effects. Measures to control inflation- Monetary policy as a tool for combating inflation and deflation.. (20 Hrs)

#### **Module IV Introduction to Indian economy.**

Developed and less developed Economy: meaning and Concept. Characteristics of Indian Economy. Comparison of Indian Economy with Developed countries. a) Population b) per capita Income c) Human Development Index d) Agriculture e) Industry f) Service Sector.

Planning in india - five year plans- achievements and shortfalls Trends in National Income & Per Capita Income in india Since 1991. Place of Agriculture in the Indian Economy .Green Revolution: Achievements, & failures -Importance of Industrialization- Industrial policy since 1991. SEZ – Concept and features.New Economic Reforms – Concept i) Liberalization ii) Privatisation, iii) Globalization

NITI Ayog . Recent reforms in banking sector in India- Narasimham Committee I & II.  
Private Public participation in india. (28 Hrs)

**Module V Basic Economic Issues of Kerala**

Features of Kerala economy-structural changes- Kerala model of development- self reliance  
and self help groups (SHG'S) Impact of migration in Kerala economy (20 Hrs)

**Readings**

- 1 Samuelson P. A, Nordhaus (2009) *Economics*, Tata Mc Graw Hill.
2. Mankiw , Gregory ,Principles of economics ,Cengage learning delhi.
3. Uma Kapila *Indian economy since independence*. Accademic publication , New delhi
4. Meera Bai. M. (ed) ( 2008) Kerala Economy Serials Publication New delhi
5. Dre'ze Jean and Amartya Sen( Ed) Indian developmt selected regional perspectives  
Oxford university press new delhi
6. Dutt and sundharam , Indian economy S chand and company New delhi.



**B A ECONOMICS PROGRAMME  
(VOCATIONAL)**

**Model - II**

**ECONOMICS, PRINCIPLES AND PRACTICES OF INSURANCE /  
FOREIGN TRADE AND COMPUTER APPLICATIONS  
VOCATIONAL - MODEL – II**

**Course Design**

The course comprises of six semesters, each semester having a duration of 18 weeks.  
The breakup of courses, work load and the mode of evaluation are as follows.

Courses	Nos.	Hrs	Weightage of marks		Total Marks
			IA	EA	
1. Common Courses	6	5	20	80	100
2. Core Courses	1	1	20	80	100
3. Complementary Courses	4	3	20	80	100
4. Open Course	1	9	20	80	100
5. Vocational Courses	6	5	20	80	100
Total	3	2			

**B.A. Economics Programme – Model - II**  
**Common, Core, Vocational, Complementary & Choice-Based Elective Courses**

Sem.	Common / Complementary / Vocational / Core Papers	Exam	No. of hrs/week	No. of credits	Credits cumulated	Total hrs/sem.	Uty. Exam duration	Weightage of marks	
								IA	EA
S1	<b>Common Course 1</b> 1. First Language					90	3 hrs	20	80
	<b>Common Course 2</b> 2. Second Language					90	3 hrs	20	80
	<b>3. Core 1</b> Perspective and Methodology of Economics I					90	3 hrs	20	80
	<b>4. Core 2 –</b> Micro Economics-I					90	3 hrs	20	80
	<b>5. Complementary 1</b> Introduction to Computers – Theory					54	3 hrs	20	80
	Introduction to Computers – Lab					36			
S2	<b>Common Course 3</b> 6. First Language					90	3 hrs	20	80
	<b>Common Course 4</b> 7. Second Language					90	3 hrs	20	80
	<b>8. Core 3:</b> Micro Economics-II					90	3 hrs	20	80
	<b>9. Core 4:</b> Macro Economics I					90	3 hrs	20	80
	<b>10. Complementary 2</b> MS-Office Packages – Theory					54	3 hrs	20	80
	MS-Office Packages – Lab					36			
S3	<b>Common Course 5</b> 11. First Language					90	3 hrs	20	80
	<b>12. Core 5:</b> Macro Economics-II					90	3 hrs	20	80
	<b>13. Core 6:</b> Economics of Development					90	3 hrs	20	80
	<b>14. Compl. 3:</b> Database concepts & MS-Access – Theory					54	3 hrs	20	80
	Database concepts & MS-Access – Lab					36			
	<b>15. Vocational 1:</b> International Trade: Theory and Practice / Insurance and Banking					90	3 hrs	20	80

<b>S4</b>	<b>16.Common Course6</b> –First Language				64	90	3 hrs	20	
	<b>17. Core 7:</b> Public Finance				68	90	3 hrs	20	
	<b>18. Core 8.Quantitative TechniquesI</b>				72	90	3 hrs	20	
	<b>19. Compl. 4:</b> Visual Programming techniques – Theory				75	54	3 hrs	20	
	Visual programming techniques – Lab				76	34			
	<b>20. Vocational 2:</b> International Business / Actuarial science and the Economics of Insurance				80	90	3 hrs	20	
<b>S5</b>	<b>21.OPEN COURSE</b> (Common to Model I & II)**				84	72	3 hrs	20	
	<b>22. Core 9:</b> Introductory Econometrics				88	90	3 hrs	20	
	<b>23.Core 10:</b> Environmental Economics				80	90	3 hrs	20	
	<b>24. Vocational 3:</b> International Banking /International Economics and Marine insurance				96	90	3 hrs	20	
	<b>25. Vocational 4:</b> Foreign Trade Financing Documentation and Procedures / General Insurance				100	90	3 hrs	20	
<b>S6</b>	<b>26. Core 11:</b> - Indian Economy				104	90	3 hrs	20	
	<b>27. Choice Based Course-</b> (Common to Model I and II) **				108	90	3 hrs	20	
	<b>28. Core 12:</b> Quantitative Economics II				112	90	3 hrs	20	
	<b>29. Vocational 5:</b> International Marketing / Life Insurance				116	90	3 hrs	20	
	<b>30. Vocational 6:</b> Shipping and Insurance Practices and Procedures / Fire Insurance				119	90	3 hrs	20	
	<b>31. On the job Training/ Project field visit</b>				120				

Core courses

13( including 1 elective)

Complementary courses 0

Open Course 0

**Vocational 0**

Open course and choice based course –common to both model I and II

### **Vocational Course – I**

#### **Banking, Financial Services And Insurance**

**No. Of Credits – 4**

**No. Of Contact Hours – 90**

#### **Learning Objectives**

As there will be a growing demand for qualified manpower for the banking and insurance sector in the coming years on account of expansion of volume of business, banking and insurance industry will require professionally qualified manpower endowed with banking and insurance knowledge. The programme aims at training students to gain knowledge in the fields related to banking, insurance and other related financial services

#### **Module I –History Of Banking In India.**

- Banking Structure In India-Its Evolution-RBI-Latest Trends-Nationalized Banks commercial Banks: Meaning, Role And Functions, Banking Systems – Branch Banking Vs Unit Banking And Other Banking Systems- Virtual Banking, Internet Banking-Core Banking-
  - Retail Banking & Wholesale Banking- Deposit Banking Vs Commercial Banking-
  - Old & New Generation Private Banks, NABARD - Rural Banks, Co-Operative Banks-
- (20hrs)

#### **Module II –Financial Instruments And Stock Market Operations**

- Negotiable And Non-Negotiable Instruments – Cheques – Drafts - Bills Of Exchange – Promissory Notes-Letter Of Credit - Certificate Of Deposits – Commercial Papers - Banking And Non-Banking Institutions - Commercial Banks – Recent Trends In Indian Commercial Banking – (Core Banking, Internet Banking, Mobile Banking, ATM/Debit & Credit Cards) - RBI – Functions - Money And Capital Market – Major Financial Instruments – Shares, Debentures And Bonds – Stock Exchange – Stock Exchanges In India -BSE, NSE –

Stock Market Indices – SEBI - Mutual Funds- Exchange Traded Funds (Etf) - Credit Ratings  
- Credit Rating Institutions In India – CRISIL, ICRA AND CARE. (25hrs.)

### **Module III –Financial Inclusion And Financial Services**

Financial Inclusion: Its History And Importance-Initiatives And Index Of Financial Inclusion-Committees On Financial Inclusion- Relevance For Rural Development And Semi-Rural Development-, Various Initiatives By Government And Non –Government agencies financial Inclusion Strategies-Progress Of Financial Inclusion-Financial Tripod -Other Financial Services: Investment Market - Debt And Equity Market- Primary And Secondary Market Risks - Non Bank Finance Companies . (25 Hrs.)

### **Module IV –Insurance Sector And Capital Market**

Insurance In Economic Development- Insurance And Mobilization Of Savings- Insurance Institutions As Investment Institutions And Their Role In Capital Market- Contribution Of Insurance Sector In The Economic Development- Insurance As Social Welfare And Security Insurance As An Investment- Insurance And Taxation, AdvantagesAnd Disadvantages Of Insurance, Retirement Planning, Pension Plans - Insurance Regulation And Development Authority (IRDA)- Role And Functions Of Insurance Companies – Bancassurance-Assurbanking (20 Hrs.)

### Readings

- 1..Chakrabarty K.C (2011), “Financial Inclusion And Banks: Issues And Perspectives”, Rbi Bulletin, November, 2011.
- 2.Suraj B. Gupta (2012), Monetary Economics, Institutions Theory And Policy, S Chand And Company Limited, New Delhi
- 3.Sundaram, K.P.M., And Varshney, P.N., ‘Banking Theory, Law And Practice’, Sultan Chand And Sons, New Delhi-2.
- 4.Jyotsna Sethi And Nishwan Bhatia, Elements Of Banking And Insurance, Phi Learning Private Limited, New Delhi-1, 2008.
- 5.Rajmani Sangha, Financial Inclusion For Inclusive Growth, Concept Publishing Company, 2013
- 6.L.M. Bhole (Recent Edition). Financial Institutions And Markets, Tata Mcgraw Hill, New Delhi
- 7.V.A. Avadhani, Investment And Securities Market In India, Himalaya Publishing House, Bombay (Recent Edition)
8. Zuvi Bodie, Robert C Merton Et Al. (2009), Financial Economics, Pearson Education (Ch.1 (1.1, 1.2), Ch.2 (2.1, 2.5, 2.7) Only.
9. M.Y. Khan (Recent Edition) Indian Financial System, Tata Mcgraw Hill, New Delhi.

## **Vocational Course – II**

### **Actuarial Science and the Economics of Insurance**

**No. of Credits – 4**

**No. of contact hours – 90**

#### **Learning Objectives**

This course attempts to give the meaning, history and importance of Actuarial Science and the economic overview of insurance to the students of Economics.

#### **Module I –Foundation Of Actuarial Science**

Meaning - scope – history and importance-- Probability- Mortality Table-factors influencing mortality assumptions for a new insurance product- Intuitive Thinking by consumers , Insurers and Regulators- Insurer behavior -*safety first* model - guiding principles for making insurance-Assurance banking –bancassurance (20 hrs)

#### **Module II –Economic Overview of Insurance**

Risk and Insurance – demand for insurance – elasticity of demand for insurance – price – income – cross elasticity. Supply of insurance – pricing of insurance – economic and social benefits of insurance – social cost of insurance – factors affecting insurance consumption. (20 hrs.)

#### **Module III –Risk Management**

Risk and uncertainty – loss, risk- hazard- peril-types of risk- need for security against economic difficulties - Risk management process – risk management and insurance,– risk management of life insurance companies – insurance company operations. Asymmetric Information and Insurance- Moral Hazard and Insurance, Insurance and Selection Problems, single Crossing Property; Imperfect information: pooling, contract, separate insurance- methods of handling risk (30 hrs.)

#### **Module IV –Organisational Structure and Product Development**

Types of organizational structure – departmentalization – marketing strategies for insurance products – developing a marketing mix for insurance companies – product development process of insurance companies. (20 hrs.)

## Readings

1. K.C. Mishra and L.S. Kumar (2009), Elements of Acturial Science, National Insurance Academy | Cengage Learning, New Delhi.
2. K.C. Mishra and MangalaBakshi (2009), Insurance Business Environment and Insurance Company Operations, National Insurance Academy | Cengage Learning, New Delhi.
3. Rejda, Principles of Risk Management and Insurance, 9<sup>th</sup>Edition, Pearson Education.
4. M.N. Mishra | S.B Mishra (2008), Insurance, Principles and Practice, S. Chand and Company, New Delhi.
5. P.K. Gupta (2008), Fundamentals of Insurance, Himalaya Publishing House, Mumbai.
6. Periasami P. (2008), Principles and Practice of Insurance, Himalaya Publishing House, Mumbai.
7. Tripathy and Pal (2005), Insurance: Theory and Practice, Prentice -Hall of India
8. Patukale(2009), Insurance for Everyone, Macmillan India Ltd
9. Palande, Insurance in India, Sage Publications, Delhi
10. Bodla (2008), Insurance Management, Deep & Deep Publications, Delhi
11. Brian Hiller, Economics of Asymmetric Information
12. Hun Seog S. Economics of Risk and Insurance, Wiley-Blackwell
13. Harrington and G. Niehaus, Risk Management and Risk, Tata McGraw-Hill, second edition(2004)
14. Mikael Gidhagen Insurance marketing - services and relationships.
15. Behavioral Economics and Insurance: Principles and Solutions- Howard Kunreuther  
And Mark Pauly - Working paper2014



### **Vocational Course – III**

#### **International economics and Marine Insurance**

**No. of Credits – 4**

**No. of contact hours – 90**

#### **Learning Objectives**

To familiarise the students with the nature of marine insurance contracts, policy conditions, premium calculation, payment of claims and the progress of marine insurance business in India. To understand the basic concepts and theories of international trade and enable the students to have a basic understanding of the emerging trends, issues and policies in the field of international Economic system

#### **Module I – Marine Insurance Contract, policies and conditions**

Basic Aspects- Historical Background, Meaning & Scope - Subject Matter of Marine Insurance – Principles of Marine Insurance- Marine Insurance business in India,— types of marine insurance contracts - Freight, cargo and vessel- Types of Marine Insurance Policies – Policy Conditions- Clauses in Marine Policies - Classes of policies – policy conditions - procedure for preparation and presentation of claim – payment of compensation. (20 hrs)

**Module II – Marine Insurance Rating and Underwriting** -Introduction – Sea routes – Inland/national waterways – rail/road transport multi-Modal transport- Important ports of India, Asia, Europe and other international ports -Incoterms – Domestic & International Trade. Marine Ins. Act, 1963 – Important provisions relating to underwriting cargo underwriting – Factors – Detailed analysis viz a viz modes of transport cargo rating factors hull underwriting – Different types of vessels – Ocean-going vessels – Sundry hulls - Classification of vessels – I.R.S. – Role hull rating factors – Initial rating and renewal rating deductible – Factors – Applicability - Cargo and hull reinsurance – Types – Methods – Applicability - Maritime fraud – Types - Prevention of maritime fraud. (25 hrs)

#### **Module III- Theories Of Internationaltrade and BOP**

International Economics - subject matter-basis of trade – Mercantilism and Physiocrats - Classical theory: Absolute and Comparative Advantage theories - Terms of trade- offer curve – community indifference curve – opportunity cost (concepts only). The Heckscher-Ohlintheory- Leontief Paradox – gains from trade – static and dynamic gains- trade as an engine of growth, foreign trade multiplier- Balance of Payments – Components- measures to correct disequilibrium – automatic and deliberate measures – Devaluation – Effects of devaluation -

Marshall –Lerner condition – J Curve effect – Absorption approach – FDI ,FII and MNC  
(25 hrs)

**Module III – Theory Of Commercial Policy And Exchange Rate Determination-**

Commercial policy – free trade vs protection – tariff barriers - impact of tariff- optimum tariff- Non tariff barriers- Quantitative Restrictions. Economic Integrations – rationale and objectives – forms of integrations – Free Trade Area – Customs Union- Common Market – Economic Union – Economic Integration - EU – Regionalism Vs Multilateralism – WTO and its objective- mint parity theory – purchasing power parity theory – BOP theory- Exchange rate systems – fixed and flexible exchange rates  
(20 hrs.)-

**Readings**

1. K.C. Mishra | G.C. Thomas (2009), General Insurance : Principles and Practice, National Insurance Academy | Cengage Learning, New Delhi.
2. M.N. Mishra | S.B Mishra (2008), Insurance: Principles and Practice, S. Chand and Company, New Delhi.
3. P.K. Gupta (2008), Fundamentals of Insurance, Himalaya Publishing House, Mumbai.
4. Periasami P. (2008), Principles and Practice of Insurance, Himalaya Publishing House, Mumbai.
5. Rodder, Marine Insurance, Prentice Hall, New Jersey.
6. Patukale (2009), Insurance for Everyone, Macmillan India Ltd
7. Palande, Insurance in India, Sage Publications, Delhi
8. Bodla (2008), Insurance Management, Deep & Deep Publications, Delhi
9. Tripathy et al, (2009), General Insurance Business Operations and Decisions Making, National Insurance Academy | Cengage Learning, New Delhi.
10. Soderstein, B O and Geffry Reed (2006): International Economics, Palgrave Mc Milan
11. Apple yard, Dennis R (2014): International Economics, 5th ed, TMH, New Delhi
12. Salvatore, Dominic ( 2012): International Economics', John Wiley and Sons
13. Cherunilam, Francis (2012): International Economics, Tata McGraw Hill, New Delhi.,
14. K C and K N Verma (2014): International Economics, Vishal publishing, Economics,:

## **Vocational Course – IV**

### **General Insurance – An Overview**

**No. of Credits – 4**

**No. of contact hours – 90**

#### **Learning Objectives**

Insurance industry is an important constituent of financial services industry in India and is a major player in the capital market. The study of the subject 'General Insurance' gives the students a comprehensive view of the prominent segments of the insurance sector.

#### **Module I –History of General Insurance**

Introduction to insurance-meaning-types -General insurance: meaning-importance - Growth of Insurance industry after Independence – -insurance sector reforms-Malhotra Committee 1994-structure of general insurance market in India- General Insurance Corporation and other of insurance institutions - regulations issued by the IRDA-FDI in insurance sector.  
(15hrs)

#### **Module II –Operation of the Insurance Business.**

Insurance Contract Fundamentals – Insurance marketing - insurance loss payment – underwriting – rating – reinsurance and other functions  
(15hrs.)

#### **Module III –Health and Motor Insurance**

Health insurance – meaning - principles– growth of health insurance in India- Regulatory and Legal Aspects of Health Insurance;– Health insurance products in India: Insurance Act, 1938; IRDA Act 1999; File and Use procedure of IRDA; Other IRDA directions and guidelines on Health Insurance.

Motor Insurance – basic principles – types of motor vehicles – types of policies – private car policy – commercial vehicles and other policies – underwriting aspects on damage claims – Documents- Proposal form - Certificate of insurance and cover note- Policy forms – Endorsements and renewal notice- Underwriting and rating – No claim discount- - Claim (own damage) Documents and procedures- Types of losses – Claims (third party liability) – Legal and procedural aspects – motor vehicles act.  
(30 hrs.)

#### **Module IV –Rural Insurance & Property & Liability Insurance**

Rural and Crop Insurance – Farmers package – Plantation Insurance – artisans — Live stock insurance: Cattle, Sheep, Goat, Poultry, Duck, Sericulture, Honey, Dog, Camel, Elephant, etc. – Hut Insurance. IRDA Regulations on rural insurances, Reinsurance. Property insurance-meaning-types- Liability insurance-scope-features-types-Employers liability- public liability-rating -reinsurance -legal aspect of liability insurance. (30 hrs.)

#### **Readings**

1. K.C. Mishra | G.C. Thomas, General Insurance: Principles and Practice, NationalInsuranceAcademy | Cengage Learning, New Delhi.
2. M.N. Mishra | S.B Mishra (2008), Insurance: Principles and Practice, S. Chand and Company, New Delhi.
3. Kenneth Black (2000), Life and Health Insurance, 13<sup>th</sup> Edition, Pearson Education.
4. Periasami P. (2008), Principles and Practice of Insurance, Himalaya Publishing House, Mumbai.
5. Tripathy et al. (2009), General Insurance Business Operations and Decisions Making, NationalInsuranceAcademy | Cengage Learning, New Delhi.
6. P.K. Gupta (2008), Fundamentals of Insurance, Himalaya Publishing House, Mumbai.
7. Tripathy and Pal (2005), Insurance: Theory and Practice, Prentice-Hall of India.
8. Bodla, (2008), Insurance Management, Deep & Deep Publications, Delhi.

## **Vocational Course – V**

### **Life Insurance**

**No. of Credits – 4**

**No. of contact hours – 90**

#### **Learning Objectives**

This course imparts general awareness on Life Insurance and helps to understand the essentials of life insurance contract.

#### **Module I –Introduction to Life Insurance**

Life insurance-meaning-importance-difference between life and non life insurance- Evolution of life insurance - ancient India - modern form of life insurance - regulation of life insurance business in India - Individual life insurance-insurance sector reforms-IRDA- Structure and function-Life Insurance Corporation . (15 hrs.)

#### **Module II –Life Insurance Contract**

Insurance as a contract, distinguishing characteristics, insurable interest, utmost good faith, principle of indemnity- doctrine of subrogation - warranties, medical examination, policy construction and delivery, nomination and assignment, lapse revival, surrender value, paid up policies, maturity, loan to policy holders, Methods of calculating economic risks in life insurance proposal –factors effecting risk- underwriting process - distribution of surplus – premium - basic elements in computation of life insurance premium- important documents in life insurance contract. (30 hrs.)

#### **Module III –Life Insurance Policies and its applications**

Important life insurance policies issued by the Life Insurance Corporation of India –Life Insurance activities – Group insurance - general structure of a policy document. - Concept of Risk Management – Pension and Annuities individual pension scheme principles and types. - Reinsurance,- types of Different methods - Life Insurance –Taxation Aspects – Different types of insurance policies-individual life Insurance Plans – Retirement benefits that are to be by the employer to employees – Equity Linked Insurance Plans. Survival,Maturity and Death claims, Proposal), Missing persons, Presumption of Death. (30 hrs.)

#### **Module IV –Life Insurance Salesmanship and Benefit Payment**

Benefit payment guidelines - classification of benefit payment –insurance agent- essential qualities of an ideal insurance agent, rules of agency, insurance marketing- – after sale service to policy holders. (15 hrs.)

## Readings

1. K.C. Mishra | C.S. Kumar, Life Insurance: Principles and Practice, NationalInsuranceAcademy | Cengage Learning, New Delhi.
2. M.N. Mishra | S.B Mishra (2008), Insurance: Principles and Practice, S. Chand and Company, New Delhi.
3. Kenneth Black (2000), Life and Health Insurance, 13<sup>th</sup> Edition, Pearson Education.
4. Patukale (2009), Insurance for Everyone, Macmillan India Ltd.
5. Life Insurance Corporation of India, Try with Trust: The LIC Story
7. Tripathy and Pal (2005), Insurance: Theory and Practice, Prentice -Hall of India
8. Palande, Insurance in India, Sage Publications, Delhi
9. K.C. Mishra and R. Venugopal(2009), Life Insurance Underwriting, National Insurance Academy | Cengage Learning, New Delhi.

## **Vocational Course – VI**

### **Fire Insurance**

**No. of Credits – 4**

**No. of contact hours – 90**

#### **Learning Objectives**

This course highlights the origin and nature of fire insurance and its policy conditions.

#### **Module I – Introduction**

History and origin of fire insurance – definition – causes of fire – prevention of loss – fire insurance contracts. Kinds of Fire Insurance Policies -Policy conditions – implied and express conditions – reinsurance – definition – advantages and methods. (25 hrs)

#### **Module II – Fire Insurance Claims**

Principles Of Fire Insurance-Standard Fire Policy-Add On Covers-VariouS Fire Warranties-Ex-Gratia Settlement-Procedures Related To Claim Settlement-Role Of Surveyors— Process Of Survey And Loss Assessment-Waiver And Estoppel-. (20 hrs.)

#### **Module III – Rate Fixation in Fire Insurance**

Processes – Principles Of Rate Fixation – Basis Of Tariff Rates — Salvage Corps – Average Clause – Pro-Rata Condition Of Average.-Structure Of All India Tariff-Rules And Regulations- types of Industrial hazards (25 Hrs)

#### **Module IV. –Fire Insurance Underwriting**

Progress Of Fire Insurance - Fire Insurance Underwriting.-Fire Insurance Practice In India- Industrial Risk Policy-Petro Chemical Risk- Underwriting Experience Of Fire Insurance Portfolios – During Tariff Regime As Well As During Tariff-Free Regime- Underwriting Traditional Approach – New Dimensions As Per IRDA Regulators (20 hrs.)

### Readings

1. K.C. Mishra | G.C. Thomas, General Insurance : Principles and Practice, National Insurance Academy | Cengage Learning, New Delhi.
2. M.N. Mishra | S.B Mishra (2008), Insurance: Principles and Practice, S. Chand and Company, New Delhi.
3. Godwen, Fire Insurance
4. P.K. Gupta (2008), Fundamentals of Insurance, Himalaya Publishing House, Mumbai.
5. Periasami P. (2008), Principles and Practice of Insurance, Himalaya Publishing House, Mumbai.
6. Tripathy and Pal (2005), Insurance: Theory and Practice, Prentice -Hall of India
7. Palande, Insurance in India, Sage Publications, Delhi
8. Bodla,(2008), Insurance Management, Deep & Deep Publications, Delhi
9. Tripathy et al. (2009), General Insurance Business Operations and Decisions Making, National Insurance Academy | Cengage Learning, New Delhi.
10. K.C. Mishra (2009), Practical Approach to General Insurance Underwriting, National Insurance Academy | Cengage Learning, New Delhi.



**Vocational Course – I**  
**International Trade Theory and Practice**

**No. of Credits – 4**

**No. of contact hours – 90**

**Learning objectives:**

To familiarize the students with the basic principles of foreign trade and the environment in which foreign trade takes place. To enable the students to understand the position of India's foreign trade, import and export policies and various export promotion measures adopted by the Government.

**Module I - Introduction to the Theory of International Trade**

International Economics – Meaning and Significance – Pure theory of international trade – Basic concepts – opportunity cost – Absolute advantage – Comparative advantage – Heckscher – Ohlin theory – Leontief Paradox. (25 hrs.)

**Module II – Trade barriers and terms of trade**

Free Trade v/s Protection – instruments of protection – Tariff and quotas – Types of tariff – partial equilibrium effect of tariff – concept of optimum tariff. Terms of trade – meaning and types – offer curve – community indifference curve. Gains from trade – static and dynamic gains concept of terms of trade – secular deterioration of terms of trade. (25 hrs.)

**Module III - Balance of Payments**

Meaning and structure of balance of payments – equilibrium and disequilibrium in the balance of payments – measures to correct disequilibrium – monetary and non-monetary measures – Devaluation and Balance of Payments - Marshall-Lerner condition. (20 hrs.)

**Module IV: India's Foreign Trade**

India's foreign trade policy – import substitution and export promotion – import liberalization – recent trade policy. Foreign investment – classification – FDI- FII- Regulations – FERA – FEMA- current and capital account convertibility. (20 hrs.)

## Readings

1. Sodersten, Bo. and Geoffrey Reed, International Economics, palgrave macmillan
2. Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi.
3. Francis Cherunilam (2008), International Economics, Tata McGraw Hill, Delhi.
4. Paul Krugman and Maurice Obstfeld (recent edition), International Economics: Theory and Policy, Pearson Education, Delhi.
5. Subba Rao (2013), International Business, Himalaya Publishing House
6. Sumati Varma (2012), International Business, Pearson
7. Dutt and Sundharam: Indian Economy, S. Chand and Co., New Delhi. (Recent edition)

**Semester IV**  
**Vocational Course – III**  
**International Business**

**No. of Credits – 4**

**No. of contact hours – 90**

**Learning Objectives**

This course has become relatively more relevant from the policy point of view under the present waves of globalization and liberalization both in the North and in the South.

**Module I – Nature and scope of International Business**

Definition and meaning of international business – advantages of international business – motive for internationalization-stages and theories of internationalization. Selection of export market and export products – Meaning of trade block-types & levels of trade blocks-major trade block – ASEAN, SAARC ,SAPTA, BRICS. WTO agreements and India's trade prospects (25 hrs)

**Module II-Globalization and international business**

Global business environment-PESTEL- meaning of Globalization -elements of globalization - international orientations/international business approach – essential conditions for globalization-arguments for and against globalization (25 hrs.)

**Module III – Modes of Entry in International Business**

Modes of entry – exporting, licensing – franchising – contract manufacturing – management contracts- sub-contracting, wholly owned subsidiaries and counter trade - turnkey projects – FDI – Mergers and acquisition – joint ventures – comparison of different modes of entry – functional alliance – break up of alliances. (20 hrs.)

**Module IV – Institutional Framework for Export Promotion in India**

A brief overview of different institutions for export promotion – Export incentive schemes - Duty exemption scheme –Duty remission schemes -Export Promotion Capital Goods Scheme (EPCG) – Export Processing Zones EPZs – SEZs - EOUs – Flow of credit to Export sector in India - Corporate social responsibility. (20 hrs.)

## Readings

1. Francis Cherunilam (2007), International Business Environment, Himalaya Publishing House, Bombay.
2. P. Subba Rao (2013), International Business, Himalaya Publishing House
3. Sumati Varma (2012), International Business, Pearson
4. K.C. Kapoor, Export Management, Vilas Publishing House.
5. P. Arunachalam (ed.) (2009), Social, Political, Economic and Environmental Concerns of SEZ in India, Serials Publication, New Delhi.
6. O.S. Srivastava (2008), International Business, Kalyani Publishers, Ludhiana.
7. Aswathappa, International Business, Tata McGraw Hill

**Semester V**  
**Vocational Course – II**  
**International Banking**

**No. of Credits – 4**

**Contact Hours – 90**

**Learning objective:**

To enable students to get familiarized with the various aspects of International banking and its effect on economies and companies. To make students understand the movement of Foreign Exchange rates and the how Exchange rates are determined and calculation of Real and Effective Exchange rates.

**Module I: An Overview of Banking**

Evolution of Banking In India, Nationalization, Liberalization, Banking structure in India- Nationalized Banks, commercial banks- meaning and structure - Old & New Generation Private Banks, NABARD - Rural banks, Co-operative banks- Types of customers-Types of Accounts- Deposits – NPAs – Virtual banking, Merchant banking, NRI Banking , Loans and Advances - Retail Banking & Wholesale Banking- Payment and remittance systems in Banks- Financial Inclusion (25 Hrs)

**Module II: International Banking**

Introduction- Evolution of International Monetary System- international monetary institutions – IBRD, IMF, ADB - Foreign Exchange Markets – Federal Reserve of US, European Central Bank, Bank for International Settlements (BIS) - Major Currencies (20Hrs)

**Module III: International banking Operations**

Basic concepts in International Banking -NRIs/OCBs/ International Banking Transactions- International Remittances-Concepts and Techniques- SWIFT, Correspondent Banking/Nostro and Vostro Accounts-Mirror Accounts-Accounting for Foreign Exchange transactions. (20Hrs)

**Module IV: Foreign exchange Rate**

Equilibrium Rate of Exchange – theories of exchange rate determination – mint parity theory – purchasing power parity theory – BOP theory – Fixed and flexible exchange rate - forward rate – spot rate – nominal, real, and effective rate of exchange – foreign exchange risks – hedging and speculation –currency derivatives –future options – currency swaps – LIBOR (concepts only) (25Hrs)

**Readings**

1. IIBF (2011), International Banking, Indian institute of Banking and Finance
2. Rupnarayan Bose (2015), Fundamentals of International Banking, McMillan India
3. Suraj B. Gupta (2012), Monetary Economics, Institutions Theory and Policy, S Chand and Company Limited, New Delhi
4. B. Srinivasan (2005), Foreign Exchange Simplified, Tata McGraw Hill
5. Maurice D. Levi (2009), International Finance, Routledge
6. Vyuptakesh Sharan (2012), International Financial Management, Prentice Hall India
7. P.G.Apte (2012), International Finance, Tata McGraw Hill

**Semester V**

**Vocational Course – IV**

**Foreign Trade Documentation Financing and Procedures**

**No. of Credits – 4**

**No. of contact hours – 90**

**Learning Objectives**

To impart the students the various methods and procedures of foreign trade financing, foreign exchange rates, costing and pricing of exports and the various institutions involved in export financing.

**Module I –Export Business: steps and documents**

Export Procedure: Starting an export firm – Steps - Registration procedures– IEC - RCMC- BIN - Selection of an export product -Market and Buyer. Licensing procedures- obtaining export – import license - types of import licenses-advance - special interest license. Export Incentive schemes- Export import documentation - need and rationale (25Hrs)

**Module II –Methods of payment and financing export and import**

Export payment terms – advance payment – bill of exchange - open account- consignment payment. Letter of credit- types – benefits- procedures. Pre-shipment and post-shipment finance. Export Factoring & Forfaiting - Import finance - buyer's credit-supplier's credit - line of credit. (20 Hrs)

**Module III – Export finance- Role of financial institutions**

Sources of Finance - Role of commercial bank, EXIM Bank, ECGC and others. Obtaining an ECGC policy and filing claims. (20 Hrs)

**Module IV – Execution of export order - procedures**

Pre-shipment stage- pre-shipment quality inspection and quality control- Excise clearance of export cargo. Customs clearance of export cargo - import cargo – manual - EDI procedure. Customs valuation- harmonized system - Shipment of goods - port procedure. Post shipment formalities – foreign exchange and GR formalities - Claiming duty drawbacks and other benefits. (25 Hrs)

## Readings

1. Acharya Jain (2007), Export Marketing, Himalaya Publishing House.
2. Justin Paul and Rajiv Aserkar (2008), Export Import Management, Oxford University Press
3. Francis Cherunilam (2015), International Trade and Export Management, Himalaya Publishing House.
4. Usha Kiran Rai (2012) Export Import and Logistic Management, PHI India
5. Ministry of Commerce, Handbook of Import and Export Procedures, Government of India.



## **Semester VI**

### **Vocational Course – V International Marketing**

**No. of Credits – 4**

**No. of contact hours – 90**

#### **Learning Objectives**

To familiarise the students with the nature and scope of international marketing strategies and policies.

#### **Module I – Major Activities in International Marketing**

Domestic Vs. International Marketing - Nature and scope of international marketing - functions of international Marketing —International market assessment – Developing international Marketing strategies - international product strategies – Standardization Vs Adaptation - Product life cycle - Market segmentation – international marketing management - Understanding international Consumers – Cultural Dynamics in assessing Global markets – new trends in international marketing (30 hrs)

#### **Module II – International Marketing Channels**

Channel selection –indirect exporting – marketing middleman - levels of marketing channels – types of foreign intermediaries - appointment of agents – agency agreement and payment of agency commission- direct export- factors influencing channel selection - global marketing of services. (20 hrs.)

#### **Module III – Advertisement and Promotion in International Market**

Business environment and promotion strategies –factors affecting international marketing communication - communication mix- advertisement- sales promotion- personal selling- public relations - Developing International advertising strategy – trade fair and exhibition – Role of EPC in international marketing- problems in international marketing communication. (20 hrs.)

#### **Module IV – International Pricing**

Determinants of selling prices – pricing strategies –price discrimination – Dumping – forms of Dumping -strategic pricing- skimming and penetration pricing - predatory pricing – multipoint pricing –bundling price - experience curve pricing- Transfer pricing — INCOTERMS (20 hrs.)

## Readings

1. Francis Cherunilam (2009), International Marketing, Himalaya Publishing House.
2. Francis Cherunilam (2007), International Business, Himalaya Publishing House.
3. P. Subba Rao (2013), International Business, Himalaya Publishing House
4. Sumati Varma (2012), International Business, Pearson
5. Acharya Jain (2007), Export Marketing, Himalaya Publishing House.
1. U.C. Mathur (2008), International Marketing Management, Sage Publications, Delhi.
2. Varshney and Bhattacharya (2005), International Marketing Management : Text and Cases, Sultan Chand and Co., Delhi.
3. Justin Paul and Rajiv Aserkar (2008), Export Import Management, Oxford University Press, Delhi.

**Semester VI**

**Vocational Course – VI**

**Shipping and Insurance Practices and Procedures**

**No. of Credits – 4**

**No. of contact hours – 90**

**Learning Objectives**

To make the students aware of the shipping and insurance practices and procedures which constitute the essential service for the operation of foreign trade.

**Module I – International Logistics and Distribution**

Planning physical distribution – Logistics- concept- benefit of efficient logistic system- critical elements of logistic system – International Transport systems – sea, air, and road - choice of modes of transport–performance, characteristics and selection –various modes of transportation (multimodal) –merits of each all modes of transportation. Liners and Tramps operation – Charter Party - types of ships in international trade. (25Hrs)

**Module II – Characteristics of shipping industry**

History – characteristics, role of intermediaries in shipping – clearing and forwarding (c & f) agents – freight forwarders – Third party Logistic operators – latest trend in logistics operation- ocean freight structure. INCOTERMS -Shipping conference and freighting methods -The liner tariff- pallet rules - General Rate increase, Loyalty. Containerization and Development – history – types – benefits. World container trade -Container leasing practices – Inland Container Depots (ICD)- Container Corporation of India (20 Hrs)

**Module III – Export Packaging and Labeling**

Importance of packaging – Packing- Packaging -labeling– marking - Factors influencing packaging decisions- Evaluation of bulk packages –Functional Requirements – Transport Packaging – Consumer Packaging – shipping Hazards –Packing Notes and Packing Lists – Packing nets – Packing List – Marking Shipping Marks – Leading Marks – Subsidiary Marks –factors influencing packaging - Indian Institute of Packaging – Labeling. (20 Hrs)

**Module IV – Meaning and need of Marine Insurance**

Principle of insurance -Meaning & Scope of Marine Insurance - Cargo Insurance – Hullinsurance - Important Institutions - Marine Insurance business in India, Institute Cargo Clauses- Non-Institute Clauses, - types of covers - Marine Insurance Policy – Contents of

Policy –Voyage and Time Policies – Valued and unvalued policies – Specific and OpenPolicies.  
Types of Marine Losses – Basic risks - Total Losses – Filling a claim – Document required to  
proceed Cargo Claim, Time limit for filling claims. (25 Hrs)

**Readings**

1. Justin Paul and Rajiv Aserkar (2008), Export Import Management, Oxford University Press
2. Acharya Jain (2007), Export Marketing, Himalaya Publishing House.
3. Usha Kiran Rai (2012) Export Import and Logistic Management, PHI India
4. Francis Cherunilam (2009), International Trade and Export Management, Himalaya Publishing House.
5. Ministry of Commerce, Handbook of Import and Export Procedures, Government of India.
6. Bennet (1999), International Business, Pearson E

## **B A ECONOMICS PROGRAMME**

### **Model - III**

## **B.A CORPORATE ECONOMICS**

#### **Major highlights of the course:**

1. Forecasting, information provision, policy analysis and consulting.
2. Monitoring current economic trends.
3. Developing unique insights on how external events affect the domestic economy.
4. Monitors and disseminates key indicators such as inflation, employment, interest rates and exchange rates.
5. Catering to the requirements of the corporate world and this would offer immense career opportunities in corporate firms, banking, finance and insurance sectors as market analysts, finance analysts, economists etc.
6. Preparing of forecasts of variables influencing the operations of corporate firms at various levels, for both planning and budgeting.
7. The monitoring of the economy and other factors on a continuous basis.
8. Responding to the current problems facing corporate or parts thereof which involve problem- definition, detailed analysis, generating alternative solutions.

#### **Papers included in the course**

##### **Semester I**

- 1.Language- English - I
- 2.Micro- Economics- I
- 3.Elementary Statistics for Economists- I
- 4.Mathematics for Economics- I
- 5.Financial Accounting- I
- 6.Financial Administration- I

##### **Semester II**

- 1.Language- English - II-Critical Thinking
- 2.Micro- Economics- II
- 3.Elementary Statistics for Economists- II
- 4.Mathematics for Economics- II
- 5.Financial Accounting- II
- 6.Financial Administration- II

##### **Semester III**

- 1.Indian Economy and Reforms
- 2.Monetary Economics- I
- 3.Managerial Economics- I
- 4.Cost Accounting
- 5.Marketing Management
6. International Economics- I

**Semester IV**

- 1.Development Issues of the Indian Economy
- 2.Monetary Economics- II
- 3.Managerial Economics- II
- 4.Economics of Financial Markets
- 5.Computer Applications in Corporate Environment-I
6. International Economics- II

**Semester V**

- 1.Macro- Economics- I
- 2.Fiscal Economics- I
- 3.Principles and Practice of Management
- 4.Environmental Economics (Applicable to Model I)
- 5.Computer Applications in Corporate Environment-Theory and Practical- II
- 6.Open course

**Semester VI**

- 1.Macro- Economics- II
- 2.Fiscal Economics- II
- 3.Entrepreneurship Development and Strategic Management
- 4.Business Communication
- 5.Economics of Human Resources Management
- 6.Project and Viva-voce examination

**OPEN COURSES****Open Course 1 – Fundamentals of Economics****Open Course-II- Demography****Open Course III – Gender Economics****PROJECT**

All students must do a project. It can be done individually or as a group. However, the viva voce examination on this project will be conducted individually. The projects are to be identified during the V semester of the programme with the help of the supervising teacher. The report of the project is to be submitted to the department for valuation by the examiners appointed by the University.

A project is a scientific and systematic study of real issue or a problem intended to resolve the issue with application of concepts, principles, theories and processes. It should entail scientific collection, analysis and interpretation of data to valid conclusions.

**7. PROGRAMME STRUCTURE**

There shall be a maximum of three credits for the open course and remaining one credit should be shifted to choice based course or any other core course.

	Programme Duration	6 Semesters
	Total Credits required for successful completion of the programme	120
	Minimum credits required from common course	38
	Minimum credits required from Core + complementary + vocational* courses including Project	79
	Minimum credits required from Open course	3
	Minimum attendance required	75%

\*The credit distribution for vocational courses is to be decided separately.

**SCHEME AND SYLLABUS OF B.A CORPORATE ECONOMICS ( C.B.C.S.S )****MODEL – III****SEMESTER –I**

Sl.No.	Paper	Title of the paper	Instructional hours	Credits
1.	Common - I	Language – English- I	5	4
2.	Core-1	Micro- Economics- I	4	4
3.	Core-2	Elementary Statistics for Economists-I	4	3
4.	Core-3	Mathematics for Economics- I	4	3
5.	Core -4	Financial Accounting- I	4	3
6.	Core-5	Perspectives and Methodology of Economics	4	4
			25	21

**SEMESTER –II**

Sl.No.	Paper	Title of the paper	Instructional hours	Credits
1.	Common - I	Language – English- II- Critical Thinking	5	4
2.	Core-1	Micro- Economics- II	4	4
3.	Core-2	Elementary Statistics for Economists-II	4	3
4.	Core-3	Mathematics for Economics- II	4	3
5.	Core -4	Financial Accounting- II	4	3
6.	Core-5	Financial Administration	4	4
			25	21



**SEMESTER –III**

Sl.No.	Paper	Title of the paper	Instructional hours	Credits
1.	Core-1	Indian Economy and Reform	5	4
2.	Core-2	Monetary Economics- I	4	3
3.	Core-3	Managerial Economics- I	4	3
4.	Core-4	Cost- Accounting	4	3
5.	Core -5	Marketing Management	4	3
6.	Core-6	International Economics-I	4	4
			25	20

**SEMESTER –IV**

Sl.No.	Paper	Title of the paper	Instructional hours	Credits
1.	Core-1	Development Issues of the Indian Economy	4	4
2.	Core-2	Monetary Economics- II	4	3
3.	Core-3	Managerial Economics-II	4	3
4.	Core-4	Economics of financial markets	4	3
5.	Core -5	Computer Applications in Corporate Environment-I	5	4
6.	Core-6	International Economics -II	4	3
			25	20

**SEMESTER –V**

Sl.No.	Paper	Title of the paper	Instructional hours	Credits
1.	Core-1	Macro – Economics- I	4	3
2.	Core-2	Fiscal Economics – I	4	3
3.	Core-3	Principles and Practice of Management	4	3
4.	Core-4	Environmental Economics (Common to Model I)	4	3
5.	Core -5	Computer Applications in Corporate Environment- Theory and Practical-II	5 (3+2)	4 (2+2)
6.		Open course	4	3
			25	19

**SEMESTER –VI**

Sl.No.	Paper	Title of the paper	Instructional hours	Credits
1.	Core-1	Macro – Economics- II	5	4
2.	Core-2	Fiscal Economics – II	5	4
3.	Core-3	Entrepreneurship Development and Strategic Management	5	4
4.	Core-4	Business Communication	5	3
5.	Core -5	Economics of Human Resource Management	5	3
6.	Core-6	Project and Viva- voce examination		1
			25	19

**Total Credits: 120**

**SEMESTER- I**

**CORE PAPER - 1**  
**MICRO ECONOMICS - I**

**Learning Objectives**

This course is designed to provide basic understanding of micro economic concepts, behavior of economic agents – consumer, producer, factor owner – price fluctuations in the market. The modules included in this course deal with the concepts of consumer behaviour, production, market, factor pricing and Welfare Economics.

**UNIT - I**

Definition and scope of Economics - Difference between Micro and Macro Economics - Inductive and Deductive Methods - Positive and Normative - Statics and Dynamics - Partial and General Equilibrium.

**UNIT - II**

Utility analysis-cardinal utility- consumer equilibrium-law of demand-determinants of demand-individual demand and market demand curves - Elasticity of Demand–different types of elasticity-measurement of elasticity-its significance -Consumer's Surplus.

**UNIT - III**

Ordinal utility-Indifference Curve Analysis-consumer equilibrium using ordinal utility - Giffen goods-weak ordering and strong ordering-Revealed Preference Theory.

**UNIT - IV**

Cost analysis- AC and MC curves-various concepts of short and long run cost curves and their significance-law of supply-determinants- Production Function - Law of Variable Proportions - Returns to scale.

**UNIT - V**

Revenue Analysis-various concepts- AR and MR curves - Theories of price determination in perfect competition and monopoly.

REFERENCES :

1. Ahuja H.L.: Advanced Economic Theory-S.Chand & Co.,
2. Ashimakopoulos.A. : An Introduction to Economic Theory: Micro Economics.
3. Bell & Todaro : Economic Theory - Oxford University Press.
4. Dewett.K.K. : Modern Economic Theory
5. Dwivedi : Micro Economics, Pearson Education.
6. Hutchinson : Economics - ACCA Series, London.
7. Joan Robinson & Eatwell : Introduction to Economic Theory
8. Koutsoyiannis, A : Modern Micro Economics – ELBS
9. Leftwich : Price System and Resource Allocation
10. Lipsey : An Intorduction to Positive Economics – ELBS
11. Lipsey & Steiner : Economics
12. Maddala :Micro Economics : Theory and Applications – Mc Graw Hill
13. Maurice Dobb :Theories of Value and Distribution since Adam Smith- Vikas Publishing House, New Delhi.
14. Pindyck & Rubinfeld : Micro Economics - Pearson Education.
15. Salvatore Diulio : Principles of Economics - Schaum Series
16. Salvatore, Dominick : Micro Economics - Schaum Series.
17. Samuelson, Paul : Economics - McGraw Hill, London.
18. Sankaran, S : Micro Economics - Margham Publication.
19. Stonier & Hague : Text Book of Economic Theory
20. Watson, D.S : Price Theory and its uses

**CORE PAPER - 2**  
**ELEMENTARY STATISTICS FOR ECONOMISTS- I**

**Learning Objectives:**

This paper aims at providing the students an understanding about the significance of statistical analysis through graphical presentation and through measures of averages, dispersion, skewness and kurtosis.

**UNIT - I**

Nature - Significance and Limitations of Statistics - Collection, Classification and Tabulation of Data.

**UNIT - II**

Diagrammatic and Graphic representation - Bar Diagrams - Pie Diagrams - Histograms - Pictograms - Cartograms - Frequency Distribution - Frequency Graphs - Ogives - Lorenz curve.

**UNIT - III**

Measures of Central Tendency - Arithmetic Mean - Median - Mode.

**UNIT - IV**

Measures of Dispersion - Range - Quartile Deviation - Mean Deviation - Standard Deviation - Coefficient of variation - Percentiles and Deciles.

**UNIT - V**

Skewness and Kurtosis' - Pearsanain and Bowley measures of skewness - kurtosis.

**REFERENCES :**

1. Agrawal : Basic Statistics, New Age International
2. Gupta, S.P. : Statistical Methods
3. Hooda, R.P. : Statistics for Economics, Macmillan
4. Paden, D.W., & Lindquist, E.L : Statistics for Economics and Business
5. Pillai, R.S.N. & Bagavathi, V : Statistics
6. Sweeney, Anderson Statistics for Economics and Business, Williams : Thomson Publication.
7. Schaum Series : Statistics

**CORE PAPER 3**  
**MATHEMATICS FOR ECONOMICS- I**

**Learning Objectives:**

Economics has increasingly become the most scientific of all social sciences these days. An important reason for this is that most economic analysis and theorizing are easily amenable to mathematical tools and techniques. The student is exposed to economic concepts in mathematical format through simple illustration and prepares the ground for more scientific study.

**UNIT - I**

Vector and matrices - Addition and multiplication of Matrices - Linear independence and rank.

**UNIT - II**

Determinant of a Matrix - Solving a system of linear equations by Cramer's Rule and Matrix inversion.

**UNIT - III**

Input Output Analysis.

**UNIT - IV**

Linear programming -problems involving two choice variable - Graphical and algebraic solutions, relationship between primal and dual.

**UNIT - V**

Equation

Equations, identities, simplex, quadratic equation, solution by factorization, simultaneous equations.

**References :**

1. Allen, R.G.D (1974) Mathematical Analysis for Economics, McMillan Press, London.  
(reprint edition)
2. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, New Delhi (recent edition).
3. Henderson, J. and R.E. Quandt (1980) Micro Economic Theory: A Mathematical Approach, McGraw Hill, New Delhi
4. Handy, S.T (1997) Operations Research: Prentice-Hall of Indian, New Delhi.
5. Jeffrey Baldani et al. (2009), An Introduction to Mathematical Economics, Cengage Learning, Delhi.

**CORE PAPER – 4**  
**FINANCIAL ACCOUNTING- I**

**Learning objectives:**

To provide wide options for Economics students to enter into the fields like M.A. (Eco.) M.B.E., C.A., I.C.W.A., M.Com., M.B.F., M.I.B., and M.B.A. successfully. As per the University norms students who have studied two Accounts Papers alone are eligible to get admission in M.Com., During the present regime of Globalization to succeed in the business, trade and in entrepreneurial activities knowledge in Accounts are very much essential. To create manpower to cater to the needs of the emerging corporate sector.

**UNIT - I Introduction:**

Basic Accounting Concepts and Conventions - Groups interested in accounting - Accounting Equation - Journal - Ledger - Subsidiary Books

**Unit II-Trial balance**

Errors - Types - Rectification of Errors - Bank Reconciliation Statement.

**Unit III- Final accounts**

Meaning - Preparation of Final Accounts - Trading Account - Profit and loss a/c

Manufacturing a/c- Balance Sheet - Distinction between Trial Balance and Balance Sheet - Adjustment Entries.

**UNIT - IV Single Entry System:**

Definition - Salient features - Limitations - Differences between Single Entry System and Double Entry System - Methods.

**UNIT – V- Depreciation Accounting:**

Meaning of Depreciation - Methods of Providing Depreciation - Fixed Percentage on Original Cost - Fixed Percentage on Diminishing Balance (including change in the method of depreciation).

**REFERENCES:**

1. Grewal, T.S. : Principles of Accountancy, S.Chand & Co.,
2. Gupta R.L.& : Financial Accounting, Sultan Chand & Sons.Gupta, V.K.
- 3.Gupta, R.L.& : Advanced Accountancy, Sultan Chand & Sons
4. Jain & Naurang : Advanced Accounts, Kalyani Publishers.
5. Shukla & Grewal : Advanced Accounts Vol.I, S.Chand & Co.,

**CORE PAPER – 5**  
**Perspectives and Methodology of Economics**  
**(As common to Model I)**

**SEMESTER-II**  
**CORE PAPER- 1**  
**MICRO ECONOMICS-II**

**Learning objectives:**

This paper enables the students to study about pricing under various market situations and theories of distribution.

**UNIT - I**

**Pricing under various markets-**

Perfect Competition, Monopoly, and Discriminating Monopoly - Pricing policies of Public Sector Undertakings- break even analysis, price skimming and penetration pricing-full cost pricing.

**UNIT - II**

Imperfect Competition - Monopolistic Competition –wastes of monopolistic competition- Oligopoly – kinked demand curve and price rigidity under oligopoly.

**UNIT - III**

Distinction between Personal and Functional distribution - Theories of Distribution - Distribution shares - Marginal Productivity Theory - Wage Theories - Real and Money wages - Trade Union and Wages.

**UNIT - IV**

Rent - Ricardian Theory - Scarcity and differential rent - Modern theory of rent - Quasi and transfer earnings - Profits-Distinction between gross and net profits - Theories of Profits-innovation theory, risk and uncertainty bearing.

**UNIT - V**

Interest - Classical theories of interest - Keynesian Criticism - Liquidity Preference theory - Loanable funds theory.

**References:**

1. A. Koutsoyiannis (1978), Modern Micro Economics, Palgrave Macmillan
2. Dominick Salvatore, Micro Economics – Theory and Application 4<sup>th</sup> ed., Oxford University Press, New Delhi.
3. Robert S. Pindyck, et al., (recent edition) Micro Economics – Pearson Education.
4. G.S. Maddala and Ellen Miller (2004), Micro Economic Theory and Applications, Tata McGraw Hill.



**CORE PAPER-2**  
**ELEMENTARY STATISTICS FOR ECONOMISTS- II**

**Learning objectives:**

This paper familiarizes students with various sampling techniques, correlation, regression and time- series analysis.

**UNIT - I**

Sampling – population, sample. Types of sampling - Simple - Random and stratified Random sampling- Design of questionnaire - Sampling Errors - Sampling Design.

**UNIT - II**

Correlation - Limits of Co-efficient of correlation - calculation of co-efficient of correlation - Rank correlation - co-efficient.

**UNIT - III**

Regression - Two valuable linear regression - Meaning - Regression lines and regression co-efficient.

**UNIT - IV**

Index Number - Methods - Unweighted indices and Weighted indices - Value Index Numbers.

**UNIT - V**

Analysis of Time Series - Four Components - Measurement of Secular Trend - Moving Average Methods and Methods of Least squares - Uses of Time series Analysis.

**REFERENCES :**

1. Agrawal : Basic Statistics, New Age International
2. Gupta, S.P. : Statistical Methods
3. Hooda, R.P. : Statistics for Economics, Macmillan
4. Paden, D.W., & Lindquist, E.L : Statistics for Economics and Business
5. Pillai, R.S.N. & Bagavathi, V : Statistics
6. Sweeney, Anderson and Statistics for Economics and Business, Williams : Thomson Publication.
7. Schaum Series : Statistics

**CORE PAPER- 3**  
**MATHEMATICS FOR ECONOMICS - II**

**Learning Objectives:**

This course is designed to equip the students to understand the economic concepts and theories which use mathematical tools and techniques to refine the verbal logic.

**UNIT - I**

**Derivatives**-logarithmic differentiation, higher order derivatives.

**UNIT - II**

**Assignment Problems**- solving methods for assignment problems-maximization in assignment problems-unbalanced assignment problems

**UNIT - III**

**Transportation problems**-Transportation model-solution by simplex method-north west corner, lowest cost entry, Vogel's and MODI method

**UNIT -IV**

**Matrices**- rank of a matrix, non singular and singular matrices, elementary transformations, inverse of a non singular matrix, canonical form.

**UNIT - V**

**Set theory**, meaning, union, intersection, subset, universe, Venn diagram

**Readings**

1. Allen, R.G.D (1974) Mathematical Analysis for Economics, McMillan Press, London.  
(reprint edition)
2. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, New Delhi (recent edition).
3. Kanthi Swaroop: Operations Research
4. Handy, S.T (1997) Operations Research: Prentice-Hall of India, New Delhi.
5. Premkumar Gupta and D S Hira: Operations Research
5. Shanti Narayan, Matrices, S. Chand & Company

**CORE PAPER 4**  
**FINANCIAL ACCOUNTING- II**

**Learning objectives:**

To give an understanding about branch accounts, departmental accounts, hire purchase arrangement, partnership accounts and modern systems of accounting

**UNIT - I**

**Branch Accounts:** Objectives, features and types-dependent branches-debtor system, stock and debtor system, independent branch-incorporation of branch trial balance-adjustments for goods in transit, cash in transit (excluding foreign branches)

Dependent Branches

**UNIT – II**

**Departmental Accounts:**

Basis for allocation of expenses - Inter Departmental Transfer at cost or selling price - Treatment of expenses which cannot be allocated.

**UNIT –III**

**Introduction of a partnership firm**

Meaning and definition, partnership deed, partner's capital account-fixed and fluctuating capital, methods, goodwill-valuation of goodwill

**UNIT – IV**

**Reconstitution of a Partnership firm**

Meaning, change in profit sharing ratio, sacrificing ratio, gaining ratio, admission of a partner, retirement of a partner, death of partner-revaluation account.

**UNIT - V**

**Dissolution of a partnership firm**

Meaning and definition, modes of dissolution, realization account.

**REFERENCES :**

1. Grewal, T.S. : Principles of Accountancy, S.Chand & Co.,
2. Gupta R.L.& : Financial Accounting, Cultan Chand & Sons.Gupta, V.K.
- 3.Gupta, R.L.& : Advance Accountancy, Sultan Chand & Sons. Radhaswamy
4. Jain & Naurang : Advance Accounts, kalyani Publishers.
5. Shukla & Grewal : Advance Accounts Vol.I, S.Chand & Co.,

**CORE PAPER -5**  
**FINANCIAL ADMINISTRATION**

**Learning objectives:**

To give an understanding about budgetary control , making of budget, government accounting and public debt management

**UNIT - I**

Budget and budgetary control - Meaning and objectives - Fiscal federalism in India - Budget and plan coordination.

**UNIT - II**

Budget making - Its process - Pre budget exercise - Execution of Budget.

**UNIT - III**

Legislative approval of the budget - Estimates committee - Public Accounts committee - Controller and Auditor General of India - Appointment - Powers.

**UNIT - IV**

System of Government accounting - Standardized system of budget classification - Fiscal machinery in developing Countries.

**UNIT - V**

Public debt management - Debt of Union Government and State Government - Public debt and budget financing.

**References :**

1. Van Horne James, Financial Management Policy, Prentice Hall India
2. I M Panday, Financial Management, Vikas Publications, New Delhi.
3. Prasanna Chandra, Financial Management, Tata Mc Graw Hill, New Delhi.
4. Khan M Y& Jain P K, Financial Management, Tata Mc Graw Hill, New Delhi.
5. Lawrence J Gitman, Principles of Managerial Finance, Pearson Education limited. New Delhi.
6. James C Vanhorne, John M Wachowicz Jr, Fundamentals of Financial Management, Pearson Education Limited, New Delhi.

**SEMESTER-III**  
**CORE – PAPER -1**  
**INDIAN ECONOMY AND REFORMS- I**

**Learning Objectives:**

The objective of the course is to equip the students with the theoretical, empirical and policy issues relating to the society, polity and economy of India. The course, in particular, has been prepared in the background of the globalization process and its diverse ramifications on the knowledge economy.

**UNIT - I**

Features of less developed and developing Economics - Economic and non - Economic factors impeding economic development - Concept of growth and development - Indicators - Factors in economic development - Role of NGO's in Economic development.

**UNIT - II**

Capital formation - Human and Physical, Savings and investment Pattern during the Plans - National Income - Methods, trends, limitation - Distribution - Recent trends in National Income.

**UNIT - III**

Human resources - Population growth as a retarding factor - Population Policy.

**UNIT - IV**

Agriculture - Its Contribution to Economic development - Food problems - Methods of solving - Measures to increase agricultural Productivity - Land reforms - Green revolution - Agricultural Inputs and Agricultural Credit - Evaluation of Agricultural Policy during the plan period - Reforms in Agricultural sector.

**UNIT - V**

Role of industries in Economic development - Cottage, small scale and large scale (cotton, Iron and steel, Jute, Sugar and Tea) - Assessment of industrial Policy during the plan period - Public Sector - Privatization - Industrial Reforms.

**References :**

1. Gaurav Datt & Ashwani Mahajan (recent edition) 2. Uma Kapila (recent edition), Indian Economy since Independence, Academic Foundation, New Delhi.
3. Misra and Puri (recent edition), Indian Economy- Himalaya Publishing House, Mumbai
4. Dhingra I.C (recent edition), Indian Economy, Sultan Chand & Co., New Delhi.
5. A.N Agrawal (recent edition), Indian Economy, New Age International, New Delhi.

6. Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi

**CORE PAPER-2**  
**MONETARY ECONOMICS –I**

**Learning objectives:**

This paper intends to make the students aware about the role of money , monetary standards and factors affecting value of money and inflation.

**UNIT - I**

Money - Functions and Classification- Gresham's Law - Role of Money in Capitalist Socialist - and Mixed Economies

**UNIT - II**

Monetary Standards - Paper currency -Systems of note issue - Indian Currency System- Decimalization of Indian currency in 1957-Development and Problems.

**UNIT - III**

Value of Money- Quantity of Money - Fisher's Equation - Cambridge Equations – Keynesian Liquidity Preference theory

**UNIT - IV**

Factors influencing money supply - money supply and price level –Mechanistic and behavioural models of money supply determination

**UNIT - V**

Inflation - Cost push and demand pull- Causes and Remedies - Effects of Inflation on Different sections of the Economy – Deflation-Stagflation and its effects on developing countries.

**References:**

1. Gurley John and Shaw Edmund, Money in a Theory of Finance, Brooking Institutions
2. Seth ML, Monetary Economics
3. Gupta, S.B. (1994), *Monetary Economics*, S. Chand and Co., Delhi.
4. Don Patinkin, Money, Interest and Prices
4. Levacic Rosalind and Rebbman Alexander : Macro Economics: An Introduction to Keynesian-Neoclassical Controversies

**CORE PAPER- 3**  
**MANAGERIAL ECONOMICS- I**

**Learning Objectives:**

To acquaint the students with the basic micro and macroeconomic concepts relevant for business decisions.

**UNIT - I**

Definition, Meaning, Nature and Scope of Managerial Economics - Economics & Managerial Economics - Role and Responsibilities of Managerial Economics.

**UNIT - II**

Demand Analysis Meaning, Demand Determinants, Law of Demand - Individual Demand & Market Demand, Demand Distinctions- Elasticity of Demand: Types and Importance of Elasticity of Demand - Advertising Elasticity of Demand.

**UNIT - III**

Demand Forecasting- Meaning - Purpose of Demand Forecasting - Methods of Demand Forecasting - Demand Forecasting Methods for new products - Criteria for good forecasting method.

**UNIT - IV**

Production Analysis - Production Functions - Law of variable proportions - Cobb - Douglas - Producers equilibrium - economics of scale - Cost concepts - Cost & Output relationship - Cost Control & Cost Reduction.

**UNIT - V**

Break - Even Analysis - Meaning, determination of Break - Even Point - Usefulness & limitations of Break - Even Analysis - Linear Programming - Graphical methods.

**References :**

1. Dominick Salvatore (2008), *Managerial Economics: Worldwide Application*, Oxford University Press, New Delhi.
2. Nellis and Parker (2006), *Principles of Business Economics*, Pearson Education, New Delhi.
3. H.L. Ahuja (2008), *Business Economics*, S. Chand & Co., New Delhi.
4. P.L. Mehta (2008), *Managerial Economics*, Sultan Chand & Sons, New Delhi.
5. Varshney and Maheswari (2007) *Managerial Economics*, Sultan Chand & Sons, New Delhi



**CORE – PAPER – 4**

**COST ACCOUNTING**

**Learning objectives:**

To familiarize students with the difference between cost accounting and financial accounting, material and labour cost , overheads and the different methods of costing.

**UNIT - I**

Cost Accounting: Introduction - Objectives - Elements of cost accounting - Classification of Cost - Distinction between Cost Accounting and Financial Accounting

**UNIT - II**

Material Cost: - Meaning of Material - Methods of Pricing issue of materials-Methods - FIFO - LIFO - Simple average Methods and Weighted average Methods.

**UNIT - III**

Labour Cost : Meaning of labour- Casual workers and out workers - Methods of wage payment - Labour Turnover - Calculation of normal time and overtime wages - Time rate system - piece rate system - Differential piece rate system - Taylor system and Merrick's multiple piece rate system - Halsey plan-Rowan plan.

**UNIT - IV**

Overhead: Classification of overheads - primary Distribution Overhead - secondary Distribution overhead - Direct distribution and continued distribution methods.

**UNIT - V**

Methods of Costing: Preparation of Cost sheet and profit- Job costing - Contract Costing - Batch costing - Process costing-Techniques of costing Theory 25% problem 75%

**References:**

1. Cost accounting – Reddy and Hariprasad Reddy- Margham publication.
2. Cost and Management Accounting – S.N. Maheswari - Sulthan Chand
3. Cost and Management Accounting - Reddy and Hariprasad Reddy- Margham publication.

**CORE- PAPER- 5**  
**MARKETING MANAGEMENT**

**Learning Objectives**

To impart knowledge in various aspects of marketing and acquaint the students with the applied problems of marketing with special reference to India. To familiarize the students the different channels of distribution and the promotion mix.

**UNIT - I**

Nature, scope and significance of marketing - Evolution of marketing - Basic concepts of marketing Different types of market - Modern marketing - Marketing environment.

**UNIT - II**

Functions of marketing - Function of exchange - Functions of physical distribution - Storage and warehousing - Transportation - Facilitating function - Grading and standardization

**UNIT - III**

Branding packaging and labelling - Marketing information system - Marketing research - Marketing risk

**UNIT - IV**

Marketing Mix-Product - New product - Product planning and development - Product life cycle – Marketing segmentation-Marketing of manufactured goods - Manufactured consumer goods - Manufactured industrial goods - Their classification.

**UNIT - V**

Marketing of agricultural products – structure and organization of agricultural marketing – types-problems- regulated and organized market - Co-operative marketing bodies.

**References :**

1. Kotler, Kevin, Jha & Koshi (2009), *Marketing Management*, Pearson Education, Delhi
2. William J Stanton et al (2007), *Marketing*, McGraw Hill Publishing Company Pvt. Ltd, Delhi
3. Pillai RSN and Bagavati (2005), S Chand & co. Ltd, New Delhi.
4. Ramaswamy & Namakumari (2009), *Marketing Management*, Macmillan India Ltd, Delhi
5. Hajela TN(2000), *Co-operation: Principles, Problems and Practice*, Konark Pub.(p) Ltd. Delhi

## **CORE- PAPER -6**

### **INTERNATIONAL ECONOMICS- I**

#### **Learning Objectives**

The objective of this course is to arrive at an understanding of theories of international trade and to examine the impact of the trade policies on the world economy.

#### **UNIT - I**

##### **I. Definition and scope of International Economics**

International Economics- Meaning and significance- basic tools of IT- Production Possibility Curves- Community Indifference Curves- Price Ratio Curves- Offer curves- Isoquants

#### **UNIT - II**

The Classical Theory of International Trade-Mercantilism- Flaws of mercantilism- Absolute cost theory- comparative cost theory- Elaborations and the refinements of the classical theory

#### **UNIT - III**

Modern theory of International trade-Opportunity cost theory- H.O theory- Leontieffparadox- Stopler Samuelson theorem- Metzler paradox- Intra-Industry trade- Economies of scale- Technological gaps and product cycles

#### **UNIT - IV**

Gains from International trade-Gains from trade- static and dynamic- Distribution of gains- Special gains to small countries- Disadvantages/Problems of trade

#### **UNIT - V**

Terms of trade-Terms of trade- types of terms of trade- Factors influencing terms of trade- Mill's doctrine.

#### **References :**

1. Sodersten, Bo. and Geoffry Reed, International Economics, Palgrave Macmillan
2. Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi.
3. Francis Cherunilam (2008), International Economics, Tata McGraw Hill, Delhi.
4. Paul Krugman and Maurice Obstfeld (recent edition), International Economics: Theory and Policy, Pearson Education, Delhi.
5. Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata McGraw Hill, Delhi.

## **SEMESTER-IV**

### **CORE PAPER -1**

#### **DEVELOPMENT ISSUES OF THE INDIAN ECONOMY**

##### **Learning Objective:**

The objective of the course is to equip the students with the theoretical, empirical and policy issues relating to the economic underdevelopment and economic development of the world economy in general and economy of India in particular.

##### **UNIT 1-**

Approaches to Economic Development Distinction between economic growth and economic development-characteristics of underdevelopment- stages of economic growth- The Vicious circle of poverty- Low level equilibrium trap- Critical Minimum Effort thesis- Big Push theory- Technological and financial dualism- Balanced versus Unbalanced growth strategy- Cost benefit analysis

##### **UNIT –II Environment and Economic Development**

Environment as a public good and as a luxury- Tragedy of commons- Market failure for environmental goods- Property rights approach to environmental damages- Valuation of environmental damages- Pollution- Control of pollution policy instruments and legislations- environmental accounting

##### **UNIT - III**

Transport - Importance of transport (Road, Railways, Shipping and Civil Aviation) to Economic growth - Evaluation of Government Policy - Transport Co-ordination - Reforms of the Infrastructure sector.

##### **UNIT - IV**

Planning in India - Strategy of Indian Planning - Resources for Financing Plan - Agriculture and Industrial Development - Planning Techniques - Investment Priorities - Fiscal Reforms, Monetary Reforms.

##### **UNIT - V**

Poverty in India - Poverty Eradication Programmes - Role of Micro Credit - Regional Development disparities - Economic Development and Social changes - India's Foreign Trade and Balance of Payments.

**References:**

1. Higgins, Benjamin, Economic Development: Principles, Problems and Policies
2. Meir Gerald M. & Baldwin Richard E, Economic Development, International Edition.
3. Zuvekas Clarence (1979), Economic Development: An Introduction, Macmillan
4. Misra and Puri (2014), Indian Economy, Himalaya Publishing House, Mumbai.
5. Gaurav Datt & Ashwani Mahajan (2014), Indian Economy
6. Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi
7. B.A Prakash (2009), The Indian Economy since 1991: Economic Reforms and Performance, Pearson Education.

**CORE PAPER -2**  
**MONETARY ECONOMICS -II**

**Learning objectives:**

This paper aims to familiarize the monetary system, various theories of demand for money, factors affecting liquidity etc.

**UNIT - I**

Theories of demand for money:

Classical theory of demand for money- Irving Fisher -Cambridge versions-- Keynesian version of liquidity preference- Friedman's restatement of the quantity theory-Post- Keynesian theories- James Tobin and William J.Baumol.

**UNIT-2**

The Income theory of money

Income in relation to value of money- Saving investment approach- Inequality between saving and investment-commodity theory of money-rational expectations

**UNIT - III**

Classical dichotomy-Real – balance effect-The Pigou effect- Patinkin's integration of monetary theory and value theory- Keynesian effect and wealth effect

**UNIT - IV**

Liquidity theory of money

Radcliff committee-Radcliffe – Sayer's version of the liquidity theory-Gurley and Shaw version of the liquidity theory

**UNIT - V**

Monetary policy:

Objectives- instruments – quantitative and qualitative- repo and reverse repo operations- effectiveness of monetary measures- its effectiveness to fight out inflation- Gurley and Shaw view on non- banking financial intermediaries.

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**References:**

- 1.Money in a theory of Finance: Gurley and Shaw
- 2.Monetary Economics: M.L Seth
- 3.Money, Interest and Prices: Don Patinkin
- 4.Modern Banking: R.S Sayers
- 5.Central Banking: De Cock

### CORE PAPER -3

#### MANAGERIAL ECONOMICS-II

##### Learning objectives:

To give an understanding about pricing policies, profit management, capital budgeting, decision making and game theory strategies

##### UNIT - I

Pricing Methods - Full cost pricing, target Pricing, Going rate pricing - Customary pricing, differential pricing - specific pricing methods - pricing a new product - pricing over the life cycle of a product - product line pricing - mark up & mark down pricing by retailers - resale price maintenance - dual pricing.

##### UNIT - II

Profit & Profit Management - Accounting profit and economic profit - Theories of Profit.

##### UNIT - III

Capital Budgeting- Need for capital budgeting - forms and process of capital budgeting -Nature of capital budgeting problem - project profitability: Methods of Appraising Project Profitability.- pay back method, Accounting Rate of Return, Internal Rate of Return and Net Present Value Index.

##### UNIT - IV

Managerial Decision Making: Risk & Uncertainty - Elements of Decision Theory - Classification of Managerial Problems - Decision taking under certainty & uncertainty.

##### UNIT - V

Game Theory- Definition - Zero Sum two persons game - Maximini & Minimax Strategies - Equilibrium (Saddle Point), Prisoner's dilemma.

##### Readings

1. Dominick Salvatore (2008), *Managerial Economics: Worldwide Application*, Oxford University Press, New Delhi.
2. Nellis and Parker (2006), *Principles of Business Economics*, Pearson Education, New Delhi.
3. H.L. Ahuja (2008), *Business Economics*, S. Chand & Co., New Delhi.
4. P.L. Mehta (2008), *Managerial Economics*, Sultan Chand & Sons, New Delhi.
5. Varshney, (recent edition) *Managerial Economics*, Sultan Chand & Sons, New Delhi
3. S. Sankaran, *Managerial Economics* (2011), Margham Publications, Chennai.

**CORE PAPER-4**  
**ECONOMICS OF FINANCIAL MARKETS**

**Learning objectives:**

Financial institutions and markets play a significant role in all the modern economies of the world. The study of this area is significant especially after the financial sector reforms in most of the countries. The present course is designed to acquaint the students with the changing role of the financial sector of the economy. The stakeholders are to familiarize with the basic concepts, the financial institutions and markets.

**Module I – Financial Institutions and Securities**

Financial Institutions - Monetary and Non-monetary (banking and non-banking) financial intermediaries - insurance companies (life and general insurance), pension funds and provident funds, mutual funds, investment banks, venture capital funds - primary security and secondary security - gilt-edged securities-treasury bill and bonds.

**Module II – Money Market**

Financial markets-money and capital markets; Money market-meaning and structure-developed and underdeveloped money markets- advantages of developed money market -London and New York money markets - major financial instruments in the money markets - Money market in India.

**Module III – Capital Market**

Capital market-meaning and composition-primary and secondary markets-major financial instruments-equity shares and preference shares, debentures and bonds - G.D.Rs and A.D.Rs- IDRs -DFIs and FIIs-QIBs - Primary market-institutions in the primary market- underwriters, merchant bankers and managers to issue-public issue

**Module-IV-Transactions relating to public issues-**

Methods of public issue, IPO and FPO-book building-private placement, ESOP, blue chip shares, rights shares and bonus shares-listing of securities - physical shares and demat shares, depository participants-NSDL and CSDL-SEBI and capital market in India (only an overview).

**Module V – Stock Exchanges and Trading (Overview only)**

Stock exchanges - stock exchanges in India - BSE and NSE -auction trading and screen based trading system - BOLT-Stock indices in India and abroad - BSE Sensitive index and Nifty indices; Dow Jones, NASDAQ, FTSE, Nikkei-kerb trading – stock split-



derivatives-option trading-stock futures - exchange traded funds (ETF) - Credit ratings - credit rating institutions in India – CRISIL, ICRA and CARE.

**References :**

1. S.B. Gupta (2001). Monetary Economics: Institutions, Theory and Policy, S. Chand & Co, New Delhi, Part I
2. L.M. Bhole (recent edition). Financial Institutions and Markets, Tata McGraw Hill, New Delhi
3. V.A. Avadhani, Investment and Securities Market in India, Himalaya Publishing House, Bombay (recent edition)
4. Shashi K. Gupta et al(2011), Economics of Financial Markets, Kalyani Publishers, Ludhiana
5. Zvi Bodie, Robert C Merton et al. (2009), Financial Economics, Pearson Education (Ch.1 (1.1, 1.2), Ch.2 (2.1, 2.5, 2.7) only.
- 6.. M.Y. Khan (recent edition) Indian Financial System, Tata McGraw Hill, New Delhi.

## **CORE PAPER-5**

### **COMPUTER APPLICATIONS IN CORPORATE ENVIRONMENT ( THEORY AND PRACTICAL )-I**

#### **Learning Objectives:**

To make the students aware about computers, their accessories, micro computers, and software packages such as MS Word, MS Excel etc.

#### **UNIT - I**

Introduction to Computers - History of Computers - Characteristics of Computer - Applications - Classification of Computers - Basic anatomy of the Computer - Arithmetic and Logic unit - Memory unit - Control Unit.

#### **UNIT - II**

Computer Accessories : Hardware - Software - System Software , Application Software - Storage Device - Input Device - Output Device, Data Representation : Number System - Computer Languages : Low / Machine level language - Assembly Language - High Level language

#### **UNIT - III**

Microcomputer - Basic Structure - Microprocessor Unit - Memory - RAM - ROM - PROM - EPROM - Human / Computer interface, Data Communication - Computer Networks - Types of Networks : Local Area Networks, Metropolitan Area Networks, Wide Area Networks

#### **UNIT - IV**

MS - Word : Introduction to MS - Word - Features - Components of MS - Word - Word Basics : Creating, Opening, Saving and Closing document - Formatting tool Bar - Font, Bullets and Numbering - Border Shading - Text Manipulation - Text Formatting - Creating Table - Table Manipulation - Mail Merge Concepts

#### **UNIT - V**

MS - Excel : Introduction to MS - Excel - Features - Components of MS - Excel - Excel Basics : Working with worksheet - inserting and deleting of cells, rows and columns - switching between worksheet - moving, copying, inserting and deleting worksheets - charts - Types of charts - Functions in excel : Sum - Average - Abs - Sqrt - Count - Max - Min - Round - Now - Upper - Lower.

## **PRACTICAL - I**

### **MS – WORD**

1. Text Manipulation
2. Usage of Numbering, Bullets, Headers and Footers
3. Usage of Spell Check and Find and Replace
4. Text Formatting
5. Picture Insertion
6. Mail Merge Concept
7. Creation of Table and Formatting tables.

### **MS – EXCEL**

1. Creation of worksheet and Entering Information
2. Aligning , Editing data in Cell
3. Excel Functions
4. Changing column width and row height
5. Moving, Copying, Inserting and Deleting Rows and Columns
6. Drawing borders around cells
7. Creation of Charts

### **Reference**

1. Roger Hunt, John Shelley : Computers and Commonsense, Fourth Edition – Prentice Hall of India. (Unit – I & II )
2. Sanjay Saxena, MS – Office 2000 for every one, Vikhas Publishing Hosue Pvt Ltd, New Delhi. (Unit – IV & V )
3. R.Kalakota and A.B Whinston, Readings in Electronic Commerce, Addison Wesley,1997 ( Unit – III)

## CORE PAPER-6

### INTERNATIONAL ECONOMICS-II

#### Learning Objectives

The objective of this course is to arrive at an understanding of theories of international trade and to examine the impact of the trade policies on the world economy.

#### UNIT - I

The Rate of Exchange- Equilibrium rate of Exchange- theories of Exchange rate determination- BOP theory- PPP theory-Mint parity theory- fixed and flexible exchange rate- forward rate- spot rate- nominal-real and effective rate of exchange- foreign exchange risks- hedging and speculation- currency derivatives- future options- currency swaps

#### UNIT - II

The Balance of Payments – distinction between balance of trade and balance of payments- Meaning and structure of BOP- Equilibrium and disequilibrium of BOP- measures to correct disequilibrium- monetary and non monetary measures- devaluation and BOP- Marshall- Lerner condition

#### UNIT - III

International Capital Movements-hot money, portfolio investment, direct foreign investment- international capital movements through Mauritius.

#### UNIT - IV

Tariffs, Import Quotas, Exchange control –

Tariffs, Import Quotas, Exchange Control

Commercial policy- free trade- protection and protectionism- Tariff- Effects of Tariff-

Quota- Effects of Quota

#### UNIT - V

Bretton Woods Agreement of 1944 – IBRD and International Monetary Fund-GATT and WTO.

#### References :

1. Sodersten, Bo. and Geoffry Reed, International Economics, Palgrave Macmillan
2. Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi.
3. Francis Cherunilam (2008), International Economics, Tata McGraw Hill, Delhi.
4. Paul Krugman and Maurice Obstfeld (recent edition), International Economics: Theory and Policy, Pearson Education, Delhi.
5. Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata McGraw Hill, Delhi.

**SEMESTER- V**  
**CORE- PAPER-1**  
**MACRO-ECONOMICS- I**

**Learning Objectives:**

This course is designed to make the students aware of the theoretical aspects of Macro Economics.

**UNIT - I**

Nature of Macro Economics - Circular flow model- basic, two sector, three sector and four sector models.

**UNIT - II**

National Income –various concepts of national income-Measurement and uses of National Income analysis-difficulties in the measurement in the developing countries.

**UNIT - III**

Macro Economic Techniques and Instruments- fiscal policy, monetary policy-Philips curve- short run and long run-contributions of Phelps and Friedman.

**UNIT - IV**

Classical Theory of Output and Employment - Say's Law- Keynesian criticism-

**UNIT - V**

Keynesian Macro Analysis - Consumption function and its attributes - Investment function and M.E.C. - Simple Keynesian model of income and employment determination-concepts of aggregate demand, aggregate supply and effective demand-unemployment, under employment and full employment-deflationary gap and inflationary gap.

**References:**

1. Ahuja, H.L., : Macro Economics, Theory and Policy, S.Chand & Co.,
2. Amit Bhaduri : Macro Economics, Macmillan Co,
3. Barro, Robert .J. : Macro Economics, John Wiley and Sons, New York
4. Brooman : Macro Economics
5. Crouch : Macro Economics
6. Dernberg & McDougal : Macro Economics
7. Dillard, D : Economics of J.M.Keynes
8. Duesen berry, James.S : Business Cycles and Economic Growth, McGraw Hill
9. Eugene A Diulio : Macro Economic Theory - Schaum Series, McGraw Hill Book Company
10. George Leland Bach : Macro Economics: Analysis, Decision Making and Policy, Prentice Hall
11. John Evans & Pritchard : Macro economics, Macmillan
12. Lindaver : Macro Economics
13. Michl : Macro economics Theory, Prentice Hall
14. Raghbendra JHa : Contemporary Macro Economic Theory & Policy Wiley Eastern Ltd.,
15. Sankaran, S : Macro Economics, Margham Publications.
16. Shapiro, E : Macro Economic Analysis
17. Turnovsky : Methods of Macro Economic Dynamics, Prentice Hall
18. Levacic Rosalind and Rebbman Alexander : Macro Economics: An Introduction to Keynesian-Neoclassical Controversies

**CORE- PAPER-2**  
**FISCAL ECONOMICS- I**

**Learning Objectives:**

The purpose of this course is to give an understanding of the role of state in fostering the economic activities via budget and fiscal policies. This course enables the students to understand the various issues between Central and State Governments

**UNIT - I**

Meaning and scope of Public Finance - Distinction between Private and Public Finance - Public goods, Private Goods - Principle of Maximum Social Advantage - Modern theory of public Finance.

**UNIT - II**

Public Expenditure - Classification - Wagner's Law - Causes and Effects of Public Expenditure with reference to India.

**UNIT - III**

Public Revenue - Sources - Distinction between Tax Revenue and Non-Tax Revenue - Taxation - Classification - Canons - Theories of Taxation - Impact and incidence of Taxation - Effects of Taxation.

**UNIT - IV**

Individual Taxes - (with reference to India) Income Tax - Expenditure Tax - Wealth Tax - Property Tax Customs duty - Excise Duty - Sales Tax - Value added Tax- Service tax-GST and GST Council.

**UNIT - V**

Characteristics of a good tax system - Taxable Capacity - Factors determining taxable capacity - Limits - Measurement of Taxable capacity.

**References :**

1. Harvey Rosen, (2008) Public Finance, McGraw Hill, New York.
2. Bernard P. Harbar, Modern Public Finance (Richard Irvin Inc)
3. H.L. Bhatia., Public Finance, Vikas Publishing House Pvt Ltd., New Delhi (recent edition)
4. B.P. Tyagi., Public Finance, Jai Prakash Nath & Co., Meerut (recent edition)
5. Musgrave and Musgrave (1984), Public Finance in Theory and Practice, McGraw Hill, New Delhi (reprint edition)
6. Joseph Stiglitz, Economics of Public sector, Norton, New York (recent edition)

**CORE- PAPER-3**  
**PRINCIPLES AND PRACTICE OF MANAGEMENT**

**Learning objectives:**

This paper deals with various business concepts, management, its principles, business organization etc.

**UNIT - I**

Business concepts and Different Forms of Business organization - The Society - Economics of Business - Business and Management - Role of Business and its concern of Society.

**UNIT - II**

Management- Meaning - Nature and Scope of Management Process - Management Art or Science - Management and Administration Development of Scientific Management - Schools of Thought - Taylor, Payroll, Drucker and others- Principles of Management

**UNIT - III**

Planning -The meaning and purpose of planning - Steps in Planning - Goal Setting - Types of Plan- Concept of MBO - Policies - Procedures and Methods - Evaluating of Success of plans.

**UNIT - IV**

Organization- Fundamentals of organization - Types of Organization structure - Line. Functional, Line as staff - committee organization- span of control - Authority and responsibility - Delegation of Authority – Departmentation- Decentralization - Formal and Informal.

**UNIT - V**

Staffing and controlling. Nature and Importance –Recruitment-meaning – sources and procedure. Training –steps in training- Formal and Informal leaders - Leadership styles - Controlling Process - Effect of control on employee behavior

**Reference**

1. Bhusan Y.K – Business Organization
2. Prakash Jagadeesh – Business Organization management
3. Reddy P.N & Gulshan – Principles of Business Organization and Management
4. Shukla M. C – Business Organization and Management.
5. J. Jayashankar – Principles of Management – Margham Publication
6. Prasad L.M - Principles and Practice of Management
7. Tripathy .P.C – Principles of Management – TMH



**CORE PAPER 4**

**ENVIRONMENTAL ECONOMICS (COMMON TO MODEL I)**

**CORE PAPER- 5**

**COMPUTER APPLICATIONS IN CORPORATE ENVIRONMENT-II**

**Learning objectives:**

To give an understanding to students about computer applications in business, medicine, use of modems, applications of MS Power Point, MS Access etc.

**UNIT - I**

Computer Application in Business - payroll and personnel records - Office automation - word processing - Desktop publishing - Electronic Office - Stock control and sales - Banking - Insurance and stock broking

**UNIT - II**

- Medicine - Law and order - Libraries and museums - Education - Application in different fields : Electricity - Steel - Printing and paper Engineering design - Local Authorities - Central Government - Public Utilities-Telephones Information System

**UNIT - III**

Modem - ( EDI ) - Electronic Payment System - Cyber Crime - Cyber Internet - Advantages - Web Browsers - Search Engine - URL - Web pages- Web site - World Wide Web(WWW) - E - mail - Functions E - Commerce - Introduction - Definition - Classification of E - Commerce - Electronic Data Interchange Resource

**UNIT - IV**

MS - Power Point : Introduction to Power Point - Features - Basic Power point - Creating new presentation - Inserting, Copying and Deleting a Slide - Inserting pictures -Organization Charts - Usage of design template - Using headers and footers - Inserting sound from file - Inserting movies from file

**UNIT - V**

MS - Access - Introduction To Access - Features - Parts of an Access window : Starting Microsoft Access - Creating Tables - Creating Queries - Creating Forms - Creating Reports - Exporting data into excel.

**Reference**

1. Roger Hunt, John Shelley : Computers and Commonsense, Fourth Edition – Prentice Hall of India. (Unit – I & II )
2. Sanjay Saxena, MS – Office 2000 for every one, Vikas Publishing Hosue Pvt Ltd, New Delhi. (Unit – IV & V )
3. R.Kalakota and A.B Whinston, Readings in Electronic Commerce, Addison Wesley, 1997 ( Unit – III)

**PAPER VI-OPEN COURSE**

**SEMESTER – VI**

**CORE PAPER- 1**

**MACRO ECONOMICS - II**

**Learning Objectives:**

This course equips the students to understand systemic facts and the latest theoretical developments in Macro Economics.

**Module - I**

Theory underlying the multiplier - Induced investment and Accelerator - The interaction Principle and modern approaches to business cycle theory.

**Module - II**

Money in the Keynesian model - Demand for money in the Keynesian Theory-Theories of inflation-cot push demand pull-stagflation-impact of stagflation on developing countries.

**Module - III**

Monetary Theory in Relation to under employment and full employment –Great depression of 1930's and Great Recession of 2007-9

**Module - IV**

Post Keynesian Macro Analysis - General Equilibrium of Monetary and real sector - Contribution of Hicks-Hansen, ISLM - Diagram.

**Module - V**

Theories of International Trade-foreign trade multiplier- foreign trade as an engine of growth-spread effect and backwash effect (Gunnar Myrdal), Secular deterioration in the terms of trade (Singer-Prebisch)-Indian and International trade

**References :**

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York.
2. Richard T. Froyen (recent edition), Macro Economics, Pearson Education, Delhi.
3. Macro Economics – Schaum's Outlines, Tata McGraw Hill, Delhi.
4. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications, New Delhi (reprint edition).
5. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Depot, Calcutta.
6. Andrew B. Abel (2011), Macro Economics, Pearson, Delhi.
7. I C Dingara (2014), The Indian Economy: Environment and Policy, Sultan Chand & Sons, New Delhi.
8. Dominick Salvatore(2014): International Economics,11<sup>th</sup> edition, Wiley.

**CORE PAPER - 2**  
**FISCAL ECONOMICS II**

**Learning Objectives :**

The purpose of this course is to give an understanding of the role of state in fostering the economic activities via budget and fiscal policies. This course enables the students to understand the various issues between Central and State Governments

**Module - I**

Public Debt - Sources - Effects of Public debt - Public Debt in India. Redemption and Management of Public Debt.

**Module- II**

Deficit financing - Meaning – objectives- Role of deficit Financing in India - Its effects.

**Module - III**

Federal Finance - Principles - Center and state Financial Relationship - Finance Commissions - Analysis of latest Finance - Commission - Recommendations.

**Module- IV**

Local Finance - Sources of finance - Financial Administration of Local bodies.

**Module - V**

Fiscal Policy - objectives and instruments of fiscal policy in a developing economy with reference to India- Budgeting in India.

**References :**

1. Harvey Rosen, (2008) Public Finance, McGraw Hill, New York.
2. Bernard P. Harbar, Modern Public Finance (Richard Irvin Inc)
3. H.L. Bhatia., Public Finance, Vikas Publishing House Pvt Ltd., New Delhi (recent edition)
4. B.P. Tyagi., Public Finance, Jai Prakash Nath & Co., Meerut (recent edition)
5. Musgrave and Musgrave (1984), Public Finance in Theory and Practice, McGraw Hill, New Delhi (reprint edition)
6. Joseph Stiglitz, Economics of Public sector, Norton, New York (recent edition)

### **CORE PAPER- 3**

#### **ENTREPRENEURIAL DEVELOPMENT AND STRATEGIC MANAGEMENT**

##### **Learning objectives:**

To enable the students to create a ground where the students view entrepreneurship as a desirable and feasible career option.

##### **UNIT - I**

Introduction Meaning - Types of entrepreneurs - characteristics and qualities of an Entrepreneur - Functions of Entrepreneurs - View: Peter Drucker - Schumpeter - Walker - Factors influencing Entrepreneurship.

##### **UNIT - II**

Women Entrepreneurs - Concepts - Problems - Prospects and Empowerment - Functions - Role - Characteristics of Rural Entrepreneurs - Development of Women Entrepreneurs- Types of Business/Industries and Women Entrepreneurs.

##### **UNIT - III**

Entrepreneurial Growth - Role Played by Government and Non-Government agencies - EDP's - TIIC - SIDBI, PIPDIC - IDBI - IFCI etc.

##### **UNIT - IV**

How to enter into Market? Business Idea Generation Techniques - Marketing Feasibility - Financial Feasibility - Technical Legal - Managerial and Location Feasibility.

##### **UNIT - V**

Meaning of Strategy - Corporate Strategy - Missions - Goals – Factors, Objectives and Goals - strategic Management process - Corporate planning - Competitive analysis - Competitive advantages - Internal Corporate Analysis.

##### **References :**

1. Kasmi – Business Policy and Strategic Management – TMH
2. Azhar Kasmi – Business Policy
3. Batachariya S T – Strategic Management and Cases – S.Chand
4. Dr. Sankaran – Strategic Management – Margham Publication
5. Jayashree Suresh - Entrepreneurial Development – Margham Pub.
6. Gupta C. B – Entrepreneurial Development

**CORE PAPER- 4**  
**BUSINESS COMMUNICATION**

**Learning objectives:**

To enable the students to know about the principles, objectives and importance of Communication in Commerce and Trade.

**UNIT - I**

Features of Business Communication - Importance of effective communication in Business - Classification of communication - Characteristics (7cs) and Guidelines of effective Business Communication.

**UNIT - II**

Analysis of Business Letters - Basic Principles in drafting - Appearance, Structure and Layout - Letter Styles.

**UNIT - III**

Various types of Business Letters - Letters of Enquiry - Offers, Quotations, Orders, Complaints and Settlement, Circular Letters, Status enquiry, Collection Letters, Application for jobs, CV, Resumes, Reference Letters.

**UNIT - IV**

Company correspondence - Correspondence with share Holders, Debenture & fixed Deposit Holders.

**UNIT - V**

Bank and Insurance Correspondence - Import & Export correspondence - Correspondence with Govt. Departments. Report Writing Format and Style. [Problems: 80%, Theory: 20%]

**References:**

1. Communication for Business – Shirley Taylor. Pearson Publication, New Delhi.
2. Business Communication Today – Bovee, Thill, Schatzman 7th Edition Pearson Publication, New Delhi.
3. Essentials of Business Communication – Rajendra Pal, J.S.Korlahalli.

**CORE PAPER- 5**  
**ECONOMICS OF HUMAN RESOURCES MANAGEMENT**

**Learning objectives:**

**To give an understanding about scope of human resource management**

Module - I

Introduction to HRM-personnel management - objectives-scope & importance-Process of Human Resource of Management-Emerging trends in HRM – Manpower planning.

Module- II

Performance Appraisal: Meaning - Need - Importance - Objectives - Problems - Factors Influencing Performance Appraisal. Techniques of Performance Appraisal - Traditional Techniques - Modern Techniques of Performance Appraisal.

Module- III

Transfer: Objective - Policy - Types. Promotion: Purpose - Promotion Policy - demotion. Discipline: Meaning - Positive And Negative Aspects Of Discipline - Causes Of Indiscipline - Disciplinary Procedure - Maintaining Discipline.

Module – IV

Compensation: Objective - Principles - Factors - Influencing Wage And Salary - Executive Compensation Plans - Benefits And Employee Services - Fringe Benefits.

Module- V

Motivation: Meaning - Features - Techniques - Importance - Theories of Motivation.

**References:**

- I. Dessler, *Human Resource Management*, 11<sup>th</sup> edition, Pearson Education, Delhi
2. Biswanath Ghosh, *Human Resource Development and Management*, Vikas Publishing House, Delhi
3. Anuradha Sharma & Aradhana Khandekar (2006), *Strategic Human Resource Management*, Response Books, New Delhi
4. Bohlander and Shell (2007), *Human Resource Management*, Cengage Learning, Delhi.
5. Aswathappa, *Human Resource and Personnel Management*, 3<sup>rd</sup> edition, Tata McGraw Hill, Delhi

**CORE PAPER-6**

**PROJECT AND VIVA -VOCE EXAMINATION**

**(GROUP WISE PROJECT- THE NUMBER OF STUDENTS IN THE GROUP  
SHOULD NOT EXCEED FOUR).**