



**BHARATHIDASAN UNIVERSITY, TIRUCHIRAPPALLI – 620 024**

**M.A. Applied Economics Syllabus under CBCS**

**(Applicable to the candidates admitted from the academic year 2016-2017 onwards)**

Sem ester	Course	Course Title	Ins. Hrs / Week	Credit	Exam Hrs	Marks		Total
						Int.	Ext.	
<b>I</b>	Core Course – I (CC)	Micro Economics Analysis – I	6	4	3	25	75	100
	Core Course – II (CC)	Macro and Monetary Economics I	6	4	3	25	75	100
	Core Course – III (CC)	Mathematical Methods for Economic Analysis	6	4	3	25	75	100
	Core Course – IV (CC)	Public Economics	6	4	3	25	75	100
	Elective Course – I (EC)	* Computer Applications in Economics <b>(updated on 16-11-2016) (2017-18 onwards)</b>	6	4	3	25	75	100
	<b>Total</b>		<b>30</b>	<b>20</b>	--	--	--	<b>500</b>
<b>II</b>	Core Course – V (CC)	Statistical Methods for Economic Analysis	6	5	3	25	75	100
	Core Course – VI (CC)	Micro Economic Analysis - II	6	5	3	25	75	100
	Core Course – VII (CC)	Macro and Monetary Economics II	6	5	3	25	75	100
	Core Course – VIII (CC)	International Economics	6	5	3	25	75	100
	Elective Course – II (EC)	Econometrics	6	4	3	25	75	100
	<b>Total</b>		<b>30</b>	<b>24</b>	--	--	--	<b>500</b>
<b>III</b>	Core Course – IX (CC)	Agricultural Economics	6	5	3	25	75	100
	Core Course – X (CC)	Economics of Growth and Development	6	5	3	25	75	100
	Core Course – XI (CC)	Environmental Economics	6	5	3	25	75	100
	Core Course – XII (CC)	Industrial Economics	6	5	3	25	75	100
	Elective Course – III (EC)	Indian Economic Development	6	4	3	25	75	100
	<b>Total</b>		<b>30</b>	<b>24</b>	--	--	--	<b>500</b>
<b>IV</b>	Core Course – XIII (CC)	Research Methodology	5	5	3	25	75	100
	Core Course – XIV (CC)	Economics for Competitive Examination	5	5	3	25	75	100
	Elective Course - IV(EC)	Personnel Management	5	4	3	25	75	100
	Elective Course - V (EC)	Advertising Management	5	4	3	25	75	100
	Project		10	4	--	--	--	100
	<b>Total</b>		<b>30</b>	<b>22</b>	--	--	--	<b>500</b>
	<b>TOTAL</b>		<b>120</b>	<b>90</b>				<b>2000</b>

Note:

Project	:	100 Marks
Dissertation	:	80 Marks
Viva Voice	:	20 Marks

Core Papers	-	14
Elective Papers	-	5
Project	-	1

Note:

1. Theory Internal          25 marks          External          75 marks
2. Separate Passing Minimum is prescribed for Internal and External
  - a) The passing minimum for CIA shall be 40% out of 25 marks (i.e. 10 marks)
  - b) The passing minimum for University Examinations shall be 40% out of 75 marks (i.e. 30 marks)
  - c) The Passing minimum not less than 50 % in the aggregate

References / Text Books contain the following details :

- I. Name of the Author
- II. Title of the Book
- III. Name of the Publisher
- IV. Year

## **CORE COURSE I MICRO ECONOMIC ANALYSIS I**

**Objective:** To enable the students to understand the fundamental concepts of Microeconomics.

### **Module 1 : Demand Analysis**

Utility theory - Ordinal approach - Indifference curve (income and substitution effects, Slutsky theorem, compensated demand curve) and their applications; Revealed preference theory; Revision of demand theory by Hicks; Characteristics of goods approach (Lancaster); Consumer's choice involving risk (N-M hypothesis) - Friedman-Savage, Markowitz hypotheses; indirect utility functions (duality theory); Recent developments in demand analysis (pragmatic approach and linear expenditure systems); Inter-temporal consumption; Recent developments in demand; Elementary theory of price formation – demand and supply equilibrium; Cobweb theorem; lagged adjustment in interrelated markets.

### **Module 2 : Theory of Production and Costs**

Production function - short period and long period; law of variable proportions and returns to scale; Isoquants - Least cost combination of inputs; Returns to factors; Economies of scale; Multi-product firm; Elasticity of substitution; Euler's theorem; Technical progress and production function; Cobb-Douglas and CES, production functions and their properties; Empirical work on production functions; Traditional and modern theories of costs – Empirical evidence; Derivation of cost functions from production functions; derived demand for factors.

### **Module 3 : Price and Output Determination - Perfect competition and Monopoly**

Marginal analysis as an approach to price and output determination: perfect competition - short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly - short run and long run equilibrium, price discrimination, welfare aspects, monopoly control and regulation.

### **Module 4 : Monopolistic Competition and Oligopoly Models**

Monopolistic competition - general and Chamberline approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition; Oligopoly - Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg's solution) and collusive (Cartels and mergers, price leadership and basing point price system) models; Price and output determination under monopsony and bilateral monopoly; Workable competition - Structure, conduct and performance norms - Concept of Contestable Market and global competition (Baumol).

## **Module 5 : Alternative Theories of the Firm**

Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise; Full cost pricing rule; Bain's limit pricing theory and its recent developments including Sylos-Labini's model; Behavioural model of the firm; Game theoretic models.

### **References:**

1. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2. Koutsoyiannis, A. (1979), Modern Microeconomics, (2<sup>nd</sup> Edition), Macmillan Press, London.
3. Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
4. Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
5. Stigler, G. (1996), Theory of Price, (4<sup>th</sup> Edition), Prentice Hall of India, New Delhi.
6. Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
7. Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
8. Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
9. Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
10. Salvatore, Dominick (1991), Micro Economic Theory, 3<sup>rd</sup> Edition, McGraw Hill, New Delhi.

**CORE COURSE II**  
**MACRO AND MONETARY ECONOMICS I**

**Objective:** To help the students to understand the fundamental concepts of macro and monetary economics.

**Module 1 : National Income and Accounts**

Circular Flow of Income in two- three-and four-sector economy; different forms of national income accounting-social accounting, input-output accounting, flow of funds accounting and balance of payments accounting.

**Module 2 : Consumption Function**

Keyne's psychological law of consumption-implications of the law; short-run and long-run consumption function; Empirical evidence on consumption function; Income-consumption relationship-absolute income, relative income, life cycle and permanent income hypotheses.

**Module 3 : Investment function**

Marginal efficiency of investment and level of investment; Marginal efficiency of capital and investment-long run and short run; The Multiplier - accelerator and investment behaviour-impact of inflation; Influence of policy measures on investment-empirical evidence.

**Module 4 : Supply of Money**

Financial intermediation-a mechanistic model of bank deposit determination; A behavioural model of money supply determination, a demand determined money supply process- Inside and outside money (Gurley and Shaw)- RBI approach to money supply; High powered money and money multiplier; Budget deficits and money supply; money supply and open economy; control of money supply – Instruments of credit control.

**Module 5 : Demand for Money**

Classical approach to demand for money-Quantity theory approach, Fisher's equation, Cambridge quantity theory-Neutrality of money, Classical dichotomy-Keynes's liquidity preference approach, transaction, precautionary and speculative demand for money-aggregate demand for money; derivation of LM curve.

## References:

1. Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
2. Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
3. Branson, W.A. (1989), Macroeconomic Theory and Policy, (3<sup>rd</sup> Edition), Harper and Row, New York.
4. Bornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.
5. Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
6. Heijdra, B.J. and V.P. Fredericck (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
7. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
8. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
9. Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
10. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
11. Surrey, M.J.C. (Ed.) (1976), Macroeconomic Themes, Oxford University Press, Oxford.

**CORE COURSE III**  
**MATHEMATICAL METHODS FOR ECONOMIC ANALYSIS**

**Objective:** To enable the students to understand the fundamental concepts of mathematics and their applications in Economics.

**Module 1 : Terminology, Concepts and tools**

Constants, variables, parameters, intercepts Coefficients-Functions-inverse, general and specific functions-Equations-Applications-Demand and supply functions-Cost and revenue functions-Consumption function-IS & LM functions-Multivariable functions-Market equilibria.

**Module 2 : Differential Calculus**

Rules of differentiation-slopes-linear and non linear functions-partial derivatives-higher order derivatives-Young's Theorem- Constrained & unconstrained optimization- Lagrangian Multiplier-Interpretation-Use of derivatives in economics –Maximization, minimization, elastic ties – Utility function – production function – revenue, cost and profit functions (simple problems).

**Module 3 : Integration**

Concept-simple rules of integration-application to Consumer's surplus & producer's surplus-Costs & revenues.

**Module 4 : Matrices**

Fundamentals of linear algebra-matrix, solving equations- Cramer's rule-Uses-Input-output analysis.

**Module 5 : Linear Programming**

Basic Concepts, formulation of an LP problem-feasible, basic and optimal solution-graphic and simplex methods-formulation of the dual of a programme and its interpretation-Applications of LP technique.

**References:**

1. Allen, R.G.D. (1974), Mathematical Analysis of Economists, Macmillan Press and ELBS, London.
2. Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
3. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.
4. Baumol, W.J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
5. Monga, G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
6. Salvatore, Dominick (1992), Mathematics for Economists, Schaum Series.

## **CORE COURSE IV PUBLIC ECONOMICS**

**Objective:** To help the students to understand the tools of public finance and their relevance to the economy.

### **Module 1 : Theory of public Goods and Public Choice**

The economic role of government - Allocation, Growth and Stabilisation - Private goods, public goods, and merit goods; Market failure-imperfections, decreasing costs, externalities, public goods; Uncertainty and non-existence of futures markets; Informational asymmetry-Theory of second best- Private and public mechanism for allocating resources; Problems of allocating resources; Problems of preference revelation and aggregation of preferences; Voting systems; Arrow impossibility theorem; An economic theory of democracy; Politico-eco-bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities.

### **Module 2 : Public Expenditure**

Wagner's law of increasing state activities; Wiesman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis-Project evaluation, estimation of costs, discount rate; Reforms in expenditure budgeting; Programme budgeting and zero base budgeting.

### **Module 3 : Taxation and Public Debt**

Theory of incidence; Alternative concepts on incidence - Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; theory of optimal taxation; Excess burden of taxes Trade off between equity and efficiency-Laffer curve - Theory of measurement of dead weight losses; the problem of double taxation-The rationale behind VAT – Indian tax structure and trends.

Public debt-Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; Debt through created money; Public borrowings and price level; Crowding out of private investment and activity; principles of debt management and repayment.

### **Module 4 : Fiscal Policy**

Objectives of fiscal policy-full employment, anti-inflation, economic growth, redistribution of income and wealth; interdependence of fiscal and monetary policies; Budgetary deficit and its implications; fiscal policy for stabilization-automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth, distribution and prices; Balanced budget multiplier-Meaning and significance of budgetary terms: revenue account, capital account, fiscal deficit and other types of deficit; Budget Estimate, and Revised Estimate – Plan and non-plan expenditures.



## Module 5 : Fiscal Federalism

Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalance; Assignment of function and sources of revenue; Constitutional provisions; finance Commission and Planning Commission; Devolution of resources and grants; Theory of grants; resource transfer from Union to States- Criteria for transfer of resources; Centre-State financial relations in India; Problems of state's resources and indebtedness; Transfer of resources from union and State to local bodies.

### References:

1. Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
2. Auerbach, A.J. and M. Feldstern (Eds.) (1985), Handbook of Public Economics, Vol.1, North Holland, Amsterdam.
3. Buchanan, J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.
4. Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
5. Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
6. Jha, R. (1998), Modern Public Economics, Routledge, London.
7. Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
8. Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
9. Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
10. Shoup, C.S. (1970), Public Finance, Aldine, Chicago.
11. Shome, P. (Ed.) (1995), Tax Policy : Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
12. Srivastava, D.K. (Ed.) (2000), Fiscal Federalism in India, Har Anand Publishers, New Delhi.
13. Reports of various Finance Commissions.

**ELECTIVE COURSE I**  
**\* COMPUTER APPLICATIONS IN ECONOMICS**  
**(Applicable to the Candidate admitted in 2016-2017 only)**

**Objective:** To enable the students to understand the perspectives of computer applications in Economics.

**Module 1 : Introduction to Computers**

Evolution, Generations and classification of computers - Hardware and Software - CPU and its functions - Input and Output devices - Application of computers in Economics and Business.

**Module 2 : Operating Systems**

Simple DOS commands - fundamentals of window operating.

**Module 3 : Word Processing**

Word basics - formatting text and document - working with headers, footers and footnotes - Tabs, tables and sorting - working with graphics - Templates and wizards - creating macros and menus - mail merge.

**Module 4 : Spreadsheets and Statistical Packages**

Excel basic - Arranging worksheets - functions - chart and its features - graphics - command macros - worksheet as database - SPSS - operation - regressions - ANOVA.

**Module 5 : World Wide WEB**

Internet basics - Browsing Internet-using search engines - opening E-mail ID, sending and checking E-mail - downloading text from Internet.

**References:**

1. Sanders, D.H. (1988), Computers Today, McGraw Hill (3<sup>rd</sup> Edition), New York.
2. Sinha, (1992), Computer Fundamentals, BPB Publications, New Delhi.
3. Rajaraman, V. (1996), Fundamentals of Computers, (Prentice Hall of India, New Delhi).
4. Lipschutz, M.M. and S. Lipschultz (1982), Theory and Problems of Data Processing, Schaum's Outline Series, McGraw Hill, New Delhi.
5. Leon and Leon, Internet Basics.

**ELECTIVE COURSE I**  
**\* COMPUTER APPLICATIONS IN ECONOMICS ((updated on 16-11-2016)**  
**(Applicable to the Candidate admitted from 2017-18 onwards)**  
**(THEORY ONLY)**

**Objectives:**

1. To enable the students to understand the fundamentals of computers, the MS Word, MS Excel, MS Power Point and Internet.
2. To motive the students to learn the application of most up-to-date technology in the discipline (Economics).

**Module I : Fundamentals of Computer**

Basic concepts and components of a computer – CPU, input – output devices –bit, byte, data storage, retrieval, hard disk – computer networking and resources sharing – hardware & software.

**Module II: Operating System**

Disk Operating System, Windows & LINUX [Basic ideas only] – operating systems.

**Module III: MS Word & MS Power Point**

Introduction : overview, basic terminology – tool bars, scrolling, word processing, formatting text and document – tabs and sorting – working with graphics, templates – creating a slide show – opening and closing presentations.

**Module IV: MS Excel and Software Packages**

Working with data – managing Excel workbooks 7& worksheets – formulas and functions – formatting data – creating charts – uses of SPSS for univariate & multivariate analyses.

**Module V: World Wide Web**

Internet basics – search engines – opening e-mail id – downloading text from internet – uses of internet for business and commercial activities.

**References:**

1. Sanders, D.H (1988) Computers Today, McGraw Hill (3<sup>rd</sup> Edition) New York
2. Sinha, (1992), Computer Fundamentals, BPB Publications, New Delhi.
3. Rajaraman V (1996), Fundamentals of Computers, (Prentice Hall of India, New Delhi)
4. Lipschultz M.M and S. Lipschultz (1982) Theory and Problems and Data Processing, Schaum Outline Series, McGraw Hill, New Delhi.
5. Leon and Leon, Internet Basics.
6. Dhanasekaran K, Computer Application in Economics [2010] Vrinda Publications, New Delhi.

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CORE COURSE - V  
**STATISTICAL METHODS FOR ECONOMIC ANALYSIS**

**Objective:** To make the students community to understand the applications of statistics to economic analysis.

**Module 1 : Univariate Analysis**

Measures of central tendency, dispersion - standard deviation, coefficient of variation, Lorenz curve, Gini concentration ratio - Skewness (simple problems).

**Module 2 : Regression Analysis**

Correlation, regression, simple, multiple, linear (simple problems) - OLS-assumptions-violation of assumptions - heteroscedasticity, autocorrelation and multicollinearity (concepts only). Interpretation of Co-efficients-Introduction to non-linear regression.

**Module 3 : Probability and distributions**

Elementary probability theory, concepts, binomial, Poisson and normal distribution.

**Module 4 : Sampling Distributions**

Sampling distribution, standard error-testing of hypothesis:  $\chi^2$ , F- ANOVA, testing correlation and regression coefficients.

**Module 5 : Index numbers and Time Series**

Uses, selection of number of items, base year price relatives-Fisher's ideal index-Factor reversal test-Time reversal test- Chain index-Base shifting –conversion of current price data into constant price data- price index numbers in India – Components of time series - Moving averages-Straight line trend-Deseasonalisation of data – Seasonal Index.

**References:**

1. Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
2. Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
3. Chou, Y. (1975), Statistics Analysis, Holt, Reinhart and Winston, New York.
4. Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.
5. Nagar, A.L. and R.K. Das (1993), Basic Statistics, Oxford University Press, New Delhi.
6. Salvatore, Dominick (1982), Statistics and Econometrics, McGraw Hill, New Delhi.

**CORE COURSE VI**  
**MICRO ECONOMIC ANALYSIS II**

**Objective:** To enlighten the students on the various aspects of microeconomic concepts and theories.

**Module 1 : Distribution**

Neo-classical approach – Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets; Macro theories of distribution – Ricardian, Marxian, Kalecki and Kaldor's.

**Module 2 : Welfare Economics**

Pigovian welfare economics; Pareto optimal conditions; Value judgment; Social welfare function; Compensation principle; Inability to obtain optimum welfare - Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets; Theory of Second Best - Arrow's impossibility theorem; Rawl's theory of justice, Equity-efficiency trade off.

**Module 3 : General Equilibrium**

Partial and general equilibrium, Walrasian excess demand and input-output approaches to general equilibrium, existence, stability and uniqueness of equilibrium and general equilibrium, coalitions and monopolies; Production without consumption – one sector model, homogeneous functions, income distribution; Production without consumption – two sector model, relationship between relative commodity and factor prices (Stolper-Samuelson theorem), relationship between output mix and real factor prices, effect of changes in factor supply in closed economy (Rybczynski theorem), production and consumption – Introduction of contributions of Arrow and Debreu to General equilibrium analysis.

**Module 4 : Economics of Uncertainty**

Individual behaviour towards risk, expected utility and certainty equivalence approaches, risk and risk aversion – sensitivity analysis, gambling and insurance, the economics of insurance, cost and risk, risk pooling and risk spreading, mean-variance analysis and portfolio selection, optimal consumption under uncertainty.

**Module 5 : Competitive Firm under Uncertainty**

Factor demand under price uncertainty, the economics of search – different models, the efficient market hypothesis, stochastic models of inventory demand; Market with incomplete information, search and transaction costs, the economics of information.

## References:

1. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2. Koutsoyiannis, A. (1979), Modern Microeconomics, (2<sup>nd</sup> Edition), Macmillan Press, London.
3. Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
4. Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
5. Stigler, G. (1996), Theory of Price, (4<sup>th</sup> Edition), Prentice Hall of India, New Delhi.
6. Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
7. Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
8. Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
9. Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
10. Salvatore, Dominick (1991), Micro Economic Theory, 3<sup>rd</sup> Edition, McGraw Hill, New Delhi.

**CORE COURSE VII**  
**MACRO AND MONETARY ECONOMICS II**

**Objective:** To enable the students to understand and apply the tools of macro and monetary economics to real life situations.

**Module 1 : Neo-Classical and Keynesian Synthesis**

Neo - Classical and Keynesian views on interest; the IS - LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies; extension of IS-LM models with labour market and flexible prices.

**Module 2 : Post - Keynesian Demand for Money**

Post-Keynesian approaches to demand for money - Patinkin and the Real Balance Effect, Approaches of Baumol; and Tobin: Friedman and the modern quantity theory; Crisis in Keynesian economics and the revival of monetarism.

**Module 3 : Macroeconomics in an Open economy**

Mundell - Fleming model-Asset markets, expectations and exchange rates; Monetary approach to balance of payments.

**Module 4 : Theory of Inflation**

Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis-Short run and long run Philips curve; Samuelson and Solow- the natural rate of unemployment hypothesis; Tobin's modified Philips curve; Adaptive expectations and rational expectations; policies to control inflation.

**Module 5 : New Classical macro economics**

The new classical critique of micro foundations, the new classical approach; Policy implications of new classical approach-empirical evidence.

## References:

1. Ackley, G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
2. Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London.
3. Branson, W.A. (1989), Macroeconomic Theory and Policy, (3<sup>rd</sup> Edition), Harper and Row, New York.
4. Bornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.
5. Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
6. Heijdra, B.J. and V.P. Fredericck (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
7. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
8. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
9. Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
10. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
11. Surrey, M.J.C. (Ed.) (1976), Macroeconomic Themes, Oxford University Press, Oxford.



## CORE COURSE VIII

### INTERNATIONAL ECONOMICS

**Objective:** To enable the students to understand the working and implications of open economic system.

#### **Module 1 : Theory of International Trade**

The pure theory of international trade - Theories of absolute advantage, comparative advantage and opportunity costs, modern theory of international trade; Theorem of factor price equalization; Empirical testing of theory of absolute cost and comparative cost - Leontief Paradox - Heckscher-Ohlin theory of trade. Kravis and Linder theory of trade, Role of dynamic factors, i.e., changes in tastes, technology and factor endowments in explaining the emergence of trade; The Rybczynski theorem - concept and policy implications of immiserizing growth; Causes of emergence and measurement of intra-industry trade and its impact on developing economies.

#### **Module 2 : Measurement of Gains and Theory of Interventions**

Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations; Hypothesis of secular deterioration of terms of trade, its empirical relevance and policy implications for less developed countries; Trade as an engine of economic growth; Welfare implications – Empirical evidence and policy issues; The Theory of Interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution; Balance of payments on trading partners both in partial and general equilibrium analysis. The political economy of non-tariff barriers and their implications; nominal, effective and optimum rates of tariffs – their measurement, impact and welfare implications; Trade under imperfectly competitive market.

#### **Module 3 : Balance of Payments**

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; Foreign trade multiplier with and without foreign repercussions and determination of national income and output; Relative merits and demerits of fixed and flexible exchange rates in the context of growth and development in developing countries.

## **Module 4 : Globalisation : Trends and Implications**

Rise and fall of gold standard and Bretton-woods system; Need, adequacy and determinants of international reserves; Conditionality clause of IMF; Emerging International Monetary System with special reference to developing countries; Reform of the International Monetary System, India and developing countries.

Theory of short-term capital movements (FDI and FII) and East-Asian Crisis and lessons for developing countries; International trade and financial institutions – Role of GATT/WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and Asian Development Bank – Their achievements and failures; WTO and World Bank from the point of view of India.

## **Module 5 : Trade Policies in India**

Trade problems and trade policies in India during the last five decades; Recent changes in the direction and composition of trade and their implications; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth. Problems of India's international debt; Working and regulations of MNCs in India; Instruments of export promotion and recent import and export policies and agenda for future.

### **References:**

1. Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts.
2. Carboigh, R.J. (1999), International Economics, International Thompson Publishing, New York.
3. Chacholiades, M. (1990), International Trade : Theory and Policy, McGraw Hill, Kogakusha, Japan.
4. Dana, M.S. (2000), International Economics : Study, Guide and Work Book, (5<sup>th</sup> Edition), Routledge Publishers, London.
5. Dunn, R.M. and J.H. Mutti (2000), International Economics, Routledge, London.
6. Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.
7. Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
8. King, P.G. (1995), International Economics and International Economic Policy : A Reader, McGraw Hill International, Singapore.
9. Krugman, P.R. and M. Obstfeld (1994), International Economics : Theory and Policy, Glenview, Foresman.
10. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
11. Soderston, Bo (1991), International Economics, The Macmillan Press Ltd., London.
12. Joshi, V. and I.M.D. Little (1998), India's Economic Reforms, 1991-2000, OUP, New Delhi.

## **ELECTIVE COURSE II ECONOMETRICS**

**Objective:** To enable the students to understand the theoretical and practical applications of Econometrics.

### **Module – 1 : Introduction**

Econometrics – definition – objectives, characteristics and scope of Econometrics – Limitations – Tools and methods of study-economic and econometric models – Time series and cross section models.

### **Module - 2 : Statistical Inferences**

Properties of estimators – methods of estimation-least squares estimation – Maximum likelihood estimation – Testing of Hypothesis.

### **Module - 3 : Single Equation Models**

Simple Regression-least squares estimation-standard error-Hypothesis testing – confidence interval – two variable non-linear relationship – multiple regression – Gauss Markov Theorem – Testing of Hypothesis and Confidence intervals - problems.

### **Module - 4 : Problems in OLS Estimation**

Autocorrelation – multi co linearity – heteroscedasticity – specification problem and bias – errors in variables – dummy variables – lag models – problems.

### **Module - 5 : Simultaneous Equations**

Simultaneous equation model – reduced form – final form – methods of identification – estimation: Indirect least squares method – two stage least squares estimation – maximum likelihood estimation.

### **References:**

1. Damodar Gujarati, Basic Econometrics, McGraw Hill, New Delhi, 1984.
2. Singh, S.P., Parashar, K and Singh, H.P., Econometrics, S.Chand & Co, New Delhi, 1981.
3. William H. Greene, Econometric Analysis, Prentice Hall, New Hersey, 1993.
4. Koutsiyannis, A (1989), Theory of Econometrics, Macmillan, New Delhi.
5. Salvatore, Dominick, Statistics and Econometrics, Schaum Series.

## **CORE COURSE IX AGRICULTURAL ECONOMICS**

**Objective:** To enable the students to understand the problems and prospects of agricultural sector in Indian economy.

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

Agricultural development - A prelude to industrialization - Role of agriculture in Indian Economy - Agricultural development under Five Year Plans - Productivity in agriculture - Causes for low productivity and suggestive measures.

### **Module 2 : Structural and Institutional changes in agriculture**

New agriculture strategy - New Economic policy and agriculture - Mechanisation - Advantages and Limitations - Farm size and efficiency - Land Reforms - Measures - Progress - Suggestions for improvement.

### **Module 3 : Agricultural Finance and Agencies**

Capital formation in agriculture - Sources of Agricultural Finance - Rural indebtedness - causes - Debt relief activities - Role of Rural credit institutions.

### **Module 4: Agricultural Marketing**

Present state of agricultural Marketing - Role and Functions of efficient marketing system - Marketable surplus - Agricultural price policy - Regulated Markets - Co-operative marketing - Procurement and Public distribution.

### **Module 5:**

Problem of Agricultural Labour - causes for poor conditions of agricultural labour - Problem of Unemployment and under employment - Government measures.

### **References:**

1. Bishop & Toussanit - Introduction to Agr. Eco. Analysis Toppan Com., Ltd.,
2. Dhingra I.C. - Indian Economy S.Chand & Com.
3. Mellor J.W. - The Eco Agricultural Eco Analysis Toppan Com.,Ltd.,
4. Memoria - Agricultural problem of India Kitab mabul
5. Sadhu & Singh - Fundamentals in Agriculture

## **CORE COURSE X**

### **ECONOMICS OF GROWTH AND DEVELOPMENT**

**Objective:** To familiarise the students to understand the various growth and development models.

#### **Module 1 : Economic Growth I**

Economic Growth and development- Factors affecting economic growth: Growth models-Harrod and Domar, Neoclassical growth models- Solow and Meade, Mrs. Joan Robinson's growth model; criticism of Neo-classical analysis of growth, the capital controversy.

#### **Module 2 : Economic Growth II**

Technical Progress-embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth; Growth models of Kaldor and Pasinetti, optimal savings and Ramsay's rule, golden rule accumulation, Tobin, Patinkin and Jhonson endogenous growth; Intellectual capital of learning, education and research;

#### **Module 3 : Social and Institutional Aspects of development**

Development and underdevelopment- Poverty-Absolute and relative measure development and development gap - inequality of income, human development index and other indices of development and quality of life –Food security, education, health and nutrition; Human resource development; Theory of demographic transition; Population as limits to growth and as ultimate source- Population, poverty and environment; economic development and institutions.

#### **Module 4 : Theories of Development**

Classical theory of development-contributions of Adam Smith, Ricardo, Malthus and James Mill; Karl Marx and development of capitalist economy-theory of social change, surplus value and profit; immutable laws of capitalist development; crisis in capitalism – Schumpeter and capitalist development; innovation-role of credit, profit and degeneration of capitalism.

#### **Module 5 : Approaches to development**

Partial theories of growth and development-vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis, low income equilibrium trap; Dualism-technical, behavioural and social; Ranis and Fei model;

**References:**

1. Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
3. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
4. Ghatak, S. (1986), An Introduction of Development Economics, Allen and Unwin, London.
5. Gimmell, N. (1987), Surveys in Development Economics, Blackwell, Oxford.
6. Kindleberger, C.P. (1977), Economic Development, (3<sup>rd</sup> Edition), McGraw Hill, New York.
7. Meier, G.M. (1995), Leading Issues in Economic Development, (6<sup>th</sup> Edition), Oxford University Press, New Delhi.
8. Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
9. Todaro, M.P. (1996), (6<sup>th</sup> Edition), Economic Development, Longman, London.
10. Thirwal, A.P. (1999), (6<sup>th</sup> Edition), Growth and Development, Macmillan, U.K.

## **CORE COURSE XI ENVIRONMENTAL ECONOMICS**

**Objective:** To enable the students to understand the environmental issues, impact and solution.

### **Module 1 : Nexus between Economics and Environment**

Material balance principle- resilience and carrying capacity- Externalities and market inefficiency - externalities as missing markets; Property rights and externalities, non-convexities and externalities; Pareto optimal provision of public goods - Lindahl's equilibrium, preference revelation problem and impure and mixed public goods, common property resources.

### **Module 2 : The Theory of Environmental Policy**

Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action; Informal regulation and the new model of pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change - Tradable pollution permits and international carbon tax, Trade and environment in WTO regime.

### **Module 3 : Natural Resource Management and Sustainable Development**

Theories of optimal use of exhaustible and renewable resources; Issues in biodiversity- Environmental and development trade off and the concept of sustainable development; Integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Macroeconomic policies and environment.

### **Module 4 : Measurement of Environmental Values**

User values; Option values and non-use values; Valuation methods - Methods based on observed market behaviour; Hedonic property values and household production models (travel cost methods and household health production function), Methods based on response to hypothetical markets contingent valuation methods.

### **Module 5 : Environmental and Natural Resource Problems in India**

Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy; People's participation in the management of common and forest lands; The institutions of joint forest management and the joint protected area management; Social forestry – rationale and benefits.

## References:

1. Baumol, W.J. and W. E. Oates (1988), The Theory of Environmental Policy, (2<sup>nd</sup> Edition) Cambridge University Press, Cambridge.
2. Bromely, D.W. (Ed.) (1995), Handbook of Environmental Economics, Cambridge University Press, Cambridge.
3. Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
4. Hanley, N. J. F. Shogern and B White (1997), Environmental Economics in Theory practice Macmillan.
5. Hussen, A.M. (1999), Principles of Environmental Economics, Routledge, London.
6. Jeroen, C.J.M Van Den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elgar Publication Ltd., U. K.
7. Kolstad, C.D. (1999), Environmental Economics, Oxford University Pearce, D.W. and R. Turner (1991), Economics of Natural Resource Use and Environment, John Hopkinns University Press, Baltimore.
8. Perman, R. Ma and J. McMivary (1996), Natural Resource and Environmental Economics, Longman, London.
9. Sankar, U. (Ed.) (2001), Environmental Economics Oxford University Press, New Delhi.
10. Adisheshaiah, Malcolm. S (Ed.) (1987), Economics of Environment, Lancer International, New Delhi.



## **CORE COURSE XII INDUSTRIAL ECONOMICS**

**Objective:** To enrich the student community on the various aspects of Industrial Economics.

### **Module 1 : Patterns and Structure**

Process and pattern of industrialisation – Industrial structure and change – Alternate patterns – Hoffman's Hypothesis of Market Economies – Simon Kuznets' Interpretation of secular changes in industrial development – Industrialisation in Planned Economies – Key Role of Capital Goods Sector – HB Chenery's pattern of industrial change.

### **Module 2 : Market Structure**

Sellers' concentration; Production differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location – Weber, Losch and Sargent Florence; Factors affecting location.

### **Module 3 : Industrial Finance**

Owned, external and other components of funds; Role, nature, volume and types of institutional finance – IDBI, IFCI, SFCs, SIDC, commercial banks, etc.; Financial statement – Balance Sheet, Profit and loss account; assessment of financial soundness, ratio analysis.

### **Module 4 : Industrial Labour**

Structure of industrial labour; employment dimensions of Indian industry; industrial legislation; industrial relations; Exit policy and Social security; Wages and problems of bonus – labour market reforms.

### **Module 5 : Project Planning and Appraisal**

Cost-benefit analysis – Net Present Value (NPV) and internal rate of return (IRR) criteria – balancing private and social returns.

**References:**

1. Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
2. Cherunilam, F. (1994), Industrial Economics : Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
3. Divine, P.J. and R.M. Jones et.al. (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
4. Hay, D. and D.J. Morris (1979), Industrial Economics : Theory and Evidence, Oxford University Press, New Delhi.
5. Kuchhal, S.C. (1980), Industrial Economy of India (5<sup>th</sup> Edition), Chaitanya Publishing House, Allahabad.
6. Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.
7. Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India (15<sup>th</sup> Edition), Himalaya Pub. House, Mumbai.

**ELECTIVE COURSE III  
INDIAN ECONOMIC DEVELOPMENT**

**Objective:** To make the students to know and enrich on the emerging trends and issues in Indian economy.

**Module – 1 Natural Resources and Population**

Natural Resources – Meaning and Importance – Forest resources – Energy resources – Mineral resources – water resources – Environmental degradation – Indian population size, density and distribution – problem of urbanization – National population policy – the concept of Human capital and its development.

**Module – 2 Poverty and Unemployment**

Poverty – its dimensions, nature and causes – Poverty alleviation programmes – Unemployment and its types – New Employment Policy in X Plan – inequalities in distribution programmes and measures – causes of income inequalities – suggested measures to redress inequalities – parallel economy : meaning, magnitude and consequences – causes and remedies.

**Module – 3 Foreign Trade and WTO**

Direction of foreign Trade – Balance of payments – The New Economic Reforms – India's foreign Trade Policy – WTO – Features and assessment – Globalization: Features and problems.

**Module – 4 Agricultural and Industrial Sectors**

Technological change in Agriculture – pricing of agricultural inputs and outputs – Agricultural marketing – New agricultural policy – issues in food security – policies for sustainable irrigation – new industrial policy – Problem of sick units – privatization and disinvestments – Labour market reform.

**Module – 5 Planning in India**

Objectives – achievements and shortcomings – agriculture, industry and social sectors – Plan performance to tackle poverty, inequality and unemployment.

## References:

1. Agrawal, A.N. (2004) Indian Economy, Wishwa Prakashan, New Delhi
2. Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
3. Bardhan, P.K. (9<sup>th</sup> Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
4. Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in India Economy, Guru Nanak Dev University Press, Amritsar.
5. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.
6. Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
7. Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Saga Publications, New Delhi.
8. Datt and Sundaram (2002), Indian Economy, S. Chand & Co., New Delhi.
9. Dhigra C. (2003), The Indian Economy, Sultan Chand & Sons, New Delhi
10. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
11. Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.
12. Parkh, K.S. (1999), India Development Report (Annual), Oxford University Press, New Delhi.
13. Reserve Bank of India, Report of Currency and Finance, (Annual).
14. Dreze, Jean and Amarta Sen (1999), India : Economic Development and Social Opportunity, OUP, New Delhi.
15. Datt Ruddan and K.P.M. Sundaram (2001), Indian Economy, S. Chand & Co., New Delhi.
16. Alagh, Y.K. (1995), Indian Development Planning and Policy, Vikas, New Delhi.

## **CORE COURSE XIII RESEARCH METHODOLOGY**

**Objective:** To enable the students to apply the research tools in social science research.

### **Module -1**

Science – its meaning and characteristics – The meaning of ‘research’ – Specific features of research in Social Sciences as opposed to Physical and Natural Sciences – Objectivity in research – Basic categories in scientific method – Facts – Concepts – Causality – Uncertainty – Probability – Dialectical and Historical Materialism.

### **Module -2**

Methods of Research – Falsification and verification criterion (Karl Popper) - Paradigm Shift (Kuhn) - Deductive and inductive Reasoning – Steps of Scientific Method – Historical Method – Case study – Scaling Techniques – Sample surveys – Various sampling methods – Importance of proper sampling design.

### **Module -3**

Steps in Research – Formulation of a Research problem – Guiding principles in the choice of a research topic – Role of Review of Literature – Formulation of Research Design – Model building – Hypothesis: concept, definition, formulation and testing.

### **Module -4**

Secondary data – some important sources: NSSO, CSO, Economic Survey, Season & Crop Report, Agricultural Census, Livestock Census, Annual survey of Industries, RBI Reports, WDR, HDR, IDR; Primary Data collection – Tools – observation, schedule, questionnaire, projective techniques – Principles underlying construction of a questionnaire – Preparation of master table – Data processing – Analytical Tables.

### **Module - 5**

Report writing – Structure and General format – Style – Use of footnotes – citations – Presentation of tables, diagrams, charts and maps – Bibliography.

**References:**

1. Ghose, B.N., Scientific Method and Social Research, New Delhi, Sterling Publishers, 1982.
2. Goode, W.J. & Hatt, P.K., Methods in Social Research, New York, McGraw Hill, 1952.
3. Kate Turabina, Manual of style for writing dissertations, thesis and reports, University of Chicago Press, Chicago.
4. Myrdal, G. Objectivity in Social Research.
5. C.T. Kurien (Ed.), A Guide to Research in Economics (Sangam Publishers).
6. Wilson Gee, Social Science Research Methods, (N.Y. Appleton Century Croft, 1950).
7. Pauline V. Young, Scientific Social Surveys and Research.
8. Parson, C.J., Thesis and Project Work.
9. Karl Popper, The Logic of Scientific Discovery, (Lond. Hutchinson, 1934).
10. T.S. Kuhn, The Structure of Scientific Revolutions, (Chicago, 1962).

**CORE COURSE XIV**  
**ECONOMICS FOR COMPETITIVE EXAMINATIONS**

**Objective:** To make the students to prepare for the various competitive examinations.

**Module I:** Micro and Macro Economics

Consumer behavior - Marshallian Analysis - Indifference Curve Analysis - Revealed preference Approach - Theory of Product Pricing - Production and Cost - Pure competition, Monopoly and Oligopoly - Monopolistic competition - National Income Accounting – Basic concepts Demand and Supply of Money – Price and Inflation.

**Module II:** Banking, Public Finance and Industrial Economics

Public, Private and Joint Sectors – Cottage and Small Scale Industry – Sources of Industrial Finance – Industrial Policy and Location – RBI, Commercial and Co-operative Banks – Specialized and Financial and Investment Institutions – Union – State Financial relationship.

**Module III:** Agriculture, Co-operation and Rural Economics

Land Reforms – Technology in agriculture – Co-operative movement in India – Role of NABARD and RRB, Economic and Social Infrastructure, Transport – Power – Education. Drinking water – Health – Sanitation – Rural Housing – Environmental Issues.

**Module IV:** Planning, Development and demography

Techniques and methods of Indian Five year plans – Indian population problem and policy – Urbanisation and problem of slums – Role of Women in Economic Activity – Basic Economic Indicators in India – Unemployment and Role of Trade Unions poverty analysis and alleviation schemes.

**Module V:**

International Economic Co-operation – Export promotion and Import substitutions – New Economic Policy – Foreign Trade and Balance of Payments – Role of Multi national in India.

**Study Materials:**

1. I.C. Dhingra – The Indian Economy
2. Human Development Report
3. John W. Mellor – The New economics of growth
4. A strategy for India and Developing Report
5. India Year Book
6. Manorama Year Book
7. Sankaran S – Indian Economy
8. Alak Ghosh – Indian Economy

## **ELECTIVE COURSE IV PERSONNEL MANAGEMENT**

**Objective:** To enable the students to understand the personnel management concepts and their implications.

### **Module I :**

Personnel Management – Meaning – Scope – Importance - Characteristics - Objectives – Pre-requisites – Tools and Techniques – Functions - Classifications – Functional areas – Personnel policy – Procedures and Programmes – Organisational Structure – Personnel records – Reports – Audit and Research

### **Module II:**

Human Resource Planning – Recruitment and selection procedures – Psychological testing – Interviews – Placement and induction – Promotion – Demotion – Transfer – Separation – Absenteeism – Turnover – Training – On the job – Off the job techniques.

### **Module III:**

Job Evaluation – Objectives – Principles – Basic procedure – Advantages – Limitations – Job evaluation methods – Salary Administration purpose – Rules – Influencing factors – Wage and Salary – Good wage plan – Wage differentiates – Rewards and Incentives – Types and features – Employee Benefits and Services.

### **Module IV:**

Functions of Group dynamics – Types of groups – Characteristics – Functions and goals – Meaning and types of human needs – Objectives of motivation – Job security – Job loading – Job achievement – Quality of work – Guidelines for motivating employees and managers – Objectives of communication – Functions and responsibility of a leader – Need for grievance procedure – Aims of disciplinary action – Guidelines of a disciplinary action.

### **Module V:**

Causes and procedure for dispute settlement objectives of industrial relations – Role and objectives of Trade union – Essentials of a successful Trade union – Industrial accidents – Industrial Health – ILO'S model of Employees safety.

## **STUDY MATERIALS**

1. Mamoria CB and Utai Pareek – Personnel Management
2. Pavar – Personnel Management
3. Agarwal R.D. – Dynamics of Personnel Management of India
4. Dale – Personnel Management



**ELECTIVE COURSE V**  
**ADVERTISING MANAGEMENT**

**Objective:** To help the students to apply the various issues relating to Advertising management to real life situations.

**Module I: Introductory aspects of Advertisement**

Meaning of advertising – Purpose and functions – Objectives and role – Advertising in Marketing Mix – Advertising process – Economic and Social implications of Advertisement

**Module II: Creativity and its role**

Creativity – Meaning and sources – Development of creative strategy – Trend in creative communication – Contemporary advertising – Government Regulation – Restrictions.

**Module III:**

Advertising strategy & Planning and Organisation – Contribution of advertising – Strategy – Level of decision making – Factors influencing organizational features – organizational approach.

**Module IV: Advertising Budget and Research**

Advertising budget – Advertisement as Investment – Advertisement Budget Making process – Advertisement Appropriation practices – advertising Research – Fundamentals of Qualitative and Quantitative Research

**Module V: Future Trend in Advertisement**

Future trend of Advertisement – Role of Advertising Agents – Competition among Agencies – Ethics and Morale of advertisement – Role of technology in advertising. Global marketing and Advertising.

**References:**

1. Bastia, G.R. & N.R. Sharma, (1996) Effecting Advertising Marketing and Sales Management, Mangal Deep Publication, Jaipur
2. Kumar, K.J., K.C. Sethia, G.V. Subramnian and V.G. Suchank (1999), Advertising Theory and Practice, Himalaya Publishing House, Mumbai
3. Mathur, U.C. (2002) Advertising Management, New Age International Publishers, New Delhi
4. Patel, J.S.K (1988) Salesmanship & Publicity, Sultan Chand & sons, New Delhi
5. Sontakki, C.N., (1989) Advertising, Kalyani Publishers, Ludhiana

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