

**Curriculum for M.A Economics
After Revision 2016-17**



**Department of Economics,
Bharathidasan University,
Khajamalai Campus, Tiruchirappalli.**

**Curriculum Design – M.A. Economics Programme
(With effect from 2016-17)**

Objectives:

- Training Students in basic economic theory and techniques of economic analysis.
- Generalised training with more intensive specialisation in selected area
- Enabling students to analyse economic issues and find solutions to complex economic problems and take correct economic judgment.
- Keeping tact with the latest development in the dynamic field of economic science.

Outcome:

- After Successful completion of the course the taught -
- Would be able to find a rewarding job in the organised job market in the private and the public sector.
- would be able to start his/her own business like setting up his/her own concerns or taking up consultancy services
- would be able to undertake quality research for himself/herself/ the organisation he/she decides to serve
- Would be better equipped in policy formulation and economic administration.

Eligibility for Admission

A candidate who has passed any UG degree is eligible

Duration of the course

The duration of the course is two years. Each academic year consists of two semesters of 90 working days each.

Medium of instruction and Examination

The medium of instruction and examination are in English

Assessment Method

For securing a Post Graduate Degree in Economics, a student has to secure 90 credits. For a pass in each theory paper, a student has to obtain a minimum of 50 marks in the end semester examinations with following Continuous Internal Assessment (CIA) component and external components

Internal: **25 marks** (for Test 15 marks, Assignment 5 marks and Seminar 5 marks)

External: **75 Marks**

Total: **100 Marks**

For M.A. Project Work:

Project Report - 150 Marks

Viva Voce - 50 Marks

The Evaluation Criteria for Project report will be 75 marks for external evaluation, 75 marks for internal evaluation and 50 marks for joint Viva Voce examinations.

Curriculum Design

M.A. Economics Programme will be offered under CBCS pattern and it consists of Core Courses, Elective and Extra Disciplinary Course with 90 Credit. Total Number of Courses spread over 4 Semesters in the M.A. Programme will be 21 courses. These Courses are divided into four broad categories- fourteen Core Course (4 Credits each), there will be four Elective Courses within the Department (4 credits each), there will be two Extra Disciplinary Courses with options for Non-Economics students (2 Credits each). There will be Project Work in the final semester (14 credits).

Abstract of Curriculum Design

Sl. No	Course	Course Details	No. of Course & its Credit	Total No. of Credit for each Course
1.	CC	Core Course	14 x 4 Credit each	56 Credit
2.	EC	Elective Course	4 x 4 Credit each	16 Credit
3.	EDC	Extra Disciplinary Course	2 x 2 Credit each	4 Credit
4.	PW	Project Work	1 x 14 Credit each	14 Credit
5.	VAC	Value Added Course	1 x 2 Credit	2 Credit
Total			22 Course	92 credit

Elective Courses		Extra Disciplinary Courses	Value Added Course	
I.	Agricultural Economics	I.	Introduction to Indian Economy	I. Calculation of Income Tax
II.	Industrial Economics	II.	Basic Econometrics	
III.	Environmental Economics	III.	Globalization: An Introduction	
IV.	Health Economics	IV.	Energy Economics	
V.	Economics of Social Sector			
VI.	Economic Thought			
VII.	Labour Economics			
VIII.	Entrepreneurship			

Curriculum Design for M.A. Economics Programme (16.05.2018)

S. No	Course Code	Course Title	Type of Course	Teaching Hours /Week	Credits	Max Marks		Total Marks	
						CIA	External		
SEMESTER I									
1.	16CC1MIE 16CC1PT	i) Micro Economics I (or) ii) Price Theory	CC	6	4	25	75	100	
2.	16CC2MAE	Macro Economics Analysis I	CC	6	4	25	75	100	
3.	16CC3SM	Statistical Methods	CC	6	4	25	75	100	
4.	16CC4IED	Indian Economic Development	CC	6	4	25	75	100	
5.	16EC1AE 16EC1IE	i. Agricultural Economics ii. Industrial Economics	EC1	4	4	25	75	100	
SEMESTER II									
6.	16CC5MIE	Micro Economics II	CC	6	4	25	75	100	
7.	16CC6MAE 16CC6DE	i) Macro Economics Analysis II (or) ii) Development Economics	CC	6	4	25	75	100	
8.	16CC7MM	Mathematical Methods	CC	6	4	25	75	100	
9.	16CC8ME	Monetary Economics	CC	6	4	25	75	100	
10.	16EC2EE 16EC2HE	i. Environmental Economics ii. Health Economics	EC2	4	4	25	75	100	
11.	16EDC1IIE 16EDC1BE	i. Introduction to Indian Economy ii. Basic Econometrics	EDC1	2	2	25	75	100	
SEMESTER III									
12.	16CC9EM	Econometrics	CC	6	4	25	75	100	
13.	16CC10PE	Public Economics	CC	6	4	25	75	100	
14.	16CC11IE 16CC11MBFM	i) International Economics (or) ii) Money Banking and Financial Markets	CC	6	4	25	75	100	
15.	16CC12EGD	Economics of Growth and Development	CC	6	4	25	75	100	
16.	16EC3ESS 16EC3ET	i. Economics of Social Sector ii. Economic Thought	EC3	4	4	25	75	100	
17.	16EDC2GI 16EDC2EE	i. Globalization: An Introduction ii. Energy Economics	EDC2	2	2	25	75	100	
SEMESTER IV									
18.	16CC13RM	Research Methodology	CC	6	4	25	75	100	
19.	16CC14CAE	Computer Applications in Economics	CC	6	4	25	75	100	
20.	16EC4LE 16EC4EP	i. Labour Economics ii. Entrepreneurship	EC4	4	4	25	75	100	
21.	16CCPW	Project work and Viva-Voce	--	4	12	25 Viva	75 Report	100	
22.	16VACCIT	Calculation of Income Tax	VAC1	2	2	25	75	100	
Total					120	90	550	1650	2200

Programme Outcome

Programme Specific Outcomes:

- Understand the significance of the Economic theory and models
- Getting Knowledge of application of various models and theories to understand the reality in the society
- Enhancing capacity to observe the functions of various institutions like RBI, IBRD, IMF, etc.,
- Understand the behaviour of price and other key variables in the Economy
- Grasping knowledge the role of various sectors to strengthen the Economy
- Its helps to known the functions of Government and Non-Government agencies in the Economy
- Facilitate to know about the realities of domestic as well as the global economy
- Helps to understand the ups and downs of business activities in the economy

MICRO ECONOMICS – I (CC1)

Semester: I
Course Code: 16CC1MIE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course objectives:

The purpose of the course Microeconomics is to give students a thorough understanding of the principles of economics that apply to the decisions of individuals--both consumers and producers--within the larger economic system. It places primary emphasis on the nature and functions of product markets, and includes the study of factor markets and the role of government in promoting greater efficiency and equity in the economy

Unit I

Basic Economic Problem — Choice and Scarcity; Deductive and Inductive Methods of Analysis; Positive and Normative Economics; Economic Models; Characteristics of Equilibrium and Disequilibrium Systems.

Unit II

Elasticities of demand; elasticity of supply; Theories of demand — utility; indifference curve and their applications; Revealed preference theory; Revision of demand theory by Hicks; Characteristics of goods approach; consumer's choice involving risk; Indirect utility functions; Recent developments in demand analysis; Consumer's surplus; Inter-temporal consumption; Elementary theory of price formation — demand and supply equilibrium; Cobweb theorem; lagged adjustment in interrelated markets.

Unit III

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; Elasticity of substitution; Euler's theorem; Technical progress and production function; Cobb-Douglas, CES, VES and Translog production functions and their properties; Traditional and modern theories of costs; Derivation of cost functions from production functions; derived demand for factors.

Unit IV

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; Monopolistic competition — general and Chamberlin 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;

Unit V

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.

RECOMMENDED TEXT:

1. Koutsoyiannis. A.: Modern Microeconomics 2nd edition, Macmillan.
2. Hal. R. Varian: Intermediate Micro Economics – Modern Approach, 4th edition, W.W.Norton Company.
3. W.J.Baumol and Alan Blinder – Micro Economics, Newyork University.

BOOKS FOR REFERENCE:

1. Baumol.W.J., (1978) : Economic Theory and Operations Analysis, Prentice Hall of India
2. Green, H.A.J (1974) : Consumer Theory, 2nd Edition, Macmillan
3. Jack Hirschleifer (1980): Price Theory and Applications, 2nd Edition, Macmillan
4. Richard, H. Leftwich : The Price System and Resource Allocation

Course Outcomes:

- Upon successful completion of the course a student will be able to: Make decisions using marginal analysis and opportunity costs.
- Use supply and demand to determine changes in market equilibrium (price and output), changes in welfare, and analyze the impact of government policies
- Thecourse considers the way in which various decision making units in the economy (individuals and firms) make their consumption and production decisions and how these decisions are coordinated.
- The course provides an introduction to a core area of economics known as microeconomics
- This course introduces economic analysis of individual, business, and industry choices in the marketeconomy
- Topics include the price mechanism, supply and general education core requirement in social/behavioral sciences
- It is easy to capture the behaviour of micro economics variables specifically particular to general
- Increasing the capacity the role of market forces in the economy

PRICE THEORY

Semester: I
Course Code: 16CC1PT

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course objectives:

To achieve the grade 12, students should meet the following course objectives with no or only minor mistakes or errors: The purpose of the course is to give students a theoretical and practical understanding of the fundamentals of pricing:

- Critically viewing pricing from various perspectives such as managerial economics, marketing, sales, IT and finance and understanding the interdependence between them.
- Value-based pricing with a focus on consumer behavior.
- Pricing opportunities and challenges in a global business environment.
- Interplay of decision-making, information and mindsets.
- Applicability of dynamic pricing in continuously changing market environments.
- Synopsis on state-of-the-art pricing research.
- Implementation of pricing theories in practice, supported by guest lectures and case studies.

Unit I: Introduction to Pricing & Managerial Economics

Pricing in the marketing mix, price elasticity, demand & supply, market types, price leadership, revenue maximization, price discrimination, economies of scale, PSD model, cost-plus pricing, CVA analysis, game theory (prisoner's dilemma), DIM model, value analyses, break-even analysis (shipyard case study).

Unit II: Value-based Pricing

Principles and concept of value-based pricing, value-based selling, price sensitivity, customer segmentation, total cost of ownership, EVA analysis, conjoint analysis, key buying factor analysis, willingness-to-pay, consumer behavior, dynamic pricing.

Unit III: Market Structures and Pricing Process

Equilibrium of firm and industry under perfect competition; Monopoly; bilateral monopoly; and Monopolistic competition; Excess capacity and imperfect competition: Pricing and output behaviour under oligopoly: Collusive and non-collusive models: Extensions of the oligopoly: models: Models of Bamuel, Marris and willamson.

Unit IV: Price Setting: Strategies & Tactics

Decision-making, new product pricing, list price management, pricing along the life-cycle, pricing strategies & tactics, organizational design.

Unit V: Price Implementation & Control

Price & value communication, sales force management (negotiation, incentives), transactional pricing (discount management, price waterfall, channel management), price control (KPIs, pricing software), pricing as an ongoing process.

Reference

1. Thomas Nagle, John E. Hogan & Joseph Zale: "**The Strategy and Tactics of Pricing**". 5th edition, Pearson International Edition, 2013, 345 pages, 9781292023236.
2. Hermann Simon, Frank F. Bilstein, & Frank Luby: "**Manage for Profit - not for Market Share**". Harvard Business School Press, 2006, 230 pages, 9781591395263.
3. William Poundstone: "**Priceless**", Hill and Wang, 2011, 335 pages, 9781851688296.

Course Outcome:

Basic knowledge of managerial economics, finance, marketing and sales is beneficial as we will look at pricing from all these different perspectives. Students attending this class will get an understanding of how pricing can be applied for capturing customer value and boosting firm profitability. Critically analyse the consumer's optimal choice problem and its relation to demand and consumer welfare. Critically analyse the firm's optimal choice problem and its relation to input demands and measures of production costs. Derive measures of market power for firms in monopoly and oligopoly markets. Assess the impact of firm conduct within a market, on firm profitability and social welfare. Understand the impact of information and uncertainty in economic decision making and understand the fundamentals of strategic decision making.

MACRO ECONOMIC ANALYSIS – I (CC2)

Semester: I
Course Code: 16CC2MAE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course objectives:

Macroeconomics establishes the functional relationship and essential for the proper comprehension of the different issues and policies at aggregate level. Macroeconomics is more scientific and blends itself with empirical economic knowledge. This equips the students to understand systemic facts and latest theoretical developments for analysis. Macroeconomic imbalances and correcting policies are part of the New Economic Policy implemented in India.

UNIT-I: 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.

UNIT-II: AD-AS MODEL

Aggregate Demand Curve – Aggregate Supply Curve – Derivation of AD-AS Curve - Shift in AD-AS Curve – The Sticky Wage Model – Economic Fluctuation AD-AS Model

UNIT-III : CONSUMPTION FUNCTION

Keynes' 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.

UNIT-IV : INVESTMENT FUNCTION

Marginal efficiency of investment and level of investment - Marginal efficiency of capital and investment - long run and short run - the accelerator and investment behavior – Accelerator Multiplier Interaction - Influence of policy measures on investment - empirical evidence.

UNIT-V : 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 labor market and flexible prices.

Reference Books

1. Glahe, Fred, R (1973), Macroeconomics: Theory and Policy, Harcourt Brace Jovanovich, Inc, New York.
2. Laidler, D.E.W. (1977), Demand for Money: Theory and Evidence, Dum-Don Valley, New York.
3. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.

4. Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
5. Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York.
6. Branson, W.A. (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York.
7. Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York.
8. Gurley, J. and E.S. Shaw (1960), *Money in a Theory of Finance*, Brookings Institution, Washington.
9. Levancic, R. and A. Rebman (1986), *Macroeconomics: An Introduction to Keynesian and Neo-classical Controversies*, Macmillan, London.
10. Lucas, R. (1981), *Studies in Business Cycle Theory*, M.I.T. Press, Cambridge, Massachusetts.
11. Rakshit, M. (1998), *Studies in the Macroeconomics of Developing Countries*, Oxford University Press, New Delhi.
12. Reddy, Y.V. (2000), *A Review of Monetary and Financial Sector Reforms in India-A Central Banker's Perspective*, UBSPD, New Delhi.
13. Surrey, M.J.C. (Ed.) (1976), *Macroeconomic Themes*, Oxford University Press, Oxford.
14. Edward Shapiro, *Macro Economics*, Harcourt Brace, Jovanovich, Inc, New York.
15. Gregory Mankiw N, *Principles of Macro Economics – A Road Map*, (Harvard University), The Dryden Press, Harcourt Brace College Publishers, New York.
16. ____ *Guide to Economic Indicators Making Sense of Economics*, The Economist, Viva Books Private Ltd., Daryaganj, New Delhi.
17. Fabio Canova, *Methods for Applied Macro Economic Research*, Princeton University Press, Princeton, New Jersey, USA.

Outcomes:

- Prepare for success in studying economics. Explain what economics is and explain why it is important.
- Explain how economists use economic models; Use mathematics in common economic applications; Use graphs in common economic applications.
- Understand how comparative advantage provides the basis for gains through trade.
- List the determinants of the demand and supply for a good in a competitive market and explain how that demand and supply together determine equilibrium price.
- Understand the causes and effects of inflation and unemployment
- Understand the structure and decision-making authority of the Reserve Bank of India and the Ministry of Finance, respectively
- Understand the factors determining gross domestic product, employment, the general level of prices and interest rates.
- Helps to understand the authentic body of fiscal policy (Ministry of Finance) and the authentic body of monetary policy (Reserve Bank of India) to control, monitor and regulate the economy

Statistical Methods (CC3)

Semester: I
Course Code: 16CC3SM

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course objectives:

The objective of this course is to provide an understanding for the post graduate student on statistical concepts to collect, organize and present data, know probability, probability distributions, sampling, estimation, hypothesis testing, regression, and correlation analysis, multiple regression and business/economic forecasting.

Module 1 : Collection, organisation and presentation of data

Types of data – qualitative and quantitative – discrete and continuous; Sources of data – primary and secondary – NSSO – CSO – RBI – CMIE – Census; Difficulties in collecting data – comparability of data – quality of data – Methods of identifying the study units – census method – sample methods – random, simple, systematic, stratified, - proportional, disproportional; Non-random methods judgement sampling – case studies, pilot surveys – time series, cross section, panel and longitudinal data

Organisation of data – frequency distribution – its formation – types of tables categories of data – master tabulation – analytical tables – qualities of an ideal table

Presentation of data — Types of Diagram – bar and pie diagrams – Pictographs – graphs – Range chart and Ratio charts – Histogram – Frequency polygon – problems – limitations of diagrams and graphs -appropriateness of presentation techniques

Module 2: Analysis of data

Univariate analysis –Raw data, with frequency, grouped data -Measures of central tendency – mean, AM, GM ,HM, WM – median - mode - dispersion - range - standard deviation, coefficient of variation, Lorenz curve, Gini concentration ratio – Skewness

Bivariate analysis - Types of correlation – scatter diagram – Graphic method – Pearson's coefficient of correlation – Direct method – deviations method – Coefficient of determination - regression, simple and multiple, linear and non-linear – raw data and grouped data – Spearman's Rank correlation - OLS-assumptions-violation of assumptions - heteroscedasticity, autocorrelation and multicollinearity Interpretation of Coefficients – relation between regression and correlation coefficients – relation between b_{yx} and b_{xy} –relation between intercept and slope -Introduction to non-linear and multiple correlation and regression.

Multivariate analysis – Factor analysis, Principal Component Analysis

Module 3: Understanding probability

Probability – Meaning – classical – a priori and posteriori probabilities – simple events – multiple events – complementary events – exhaustive events – trials with and without replacement - uses of combination and permutation for probability calculations - Addition and Multiplication theorems – probability density functions – binomial and multinomial distributions – expected values of random variable – mathematical expectation

Module 4: Theoretical distributions and testing of hypotheses

Formulation of hypotheses – null and alternative – theoretical distributions – Normal, Binomial, Poisson – parametric tests: standard error, one and two tailed tests – Large and small sample tests - Student 't', Chi-square [χ^2], ANOVA –one way and two ways – simple and double mean, single and double proportions, single and double variances, correlation and regression coefficients - association of attributes, fitting the trends - Non-parametric tests: Sign test, Mann-Whitney U test – Kruskal-Wallis H test

Module 5: Index numbers and Time Series

Uses of Index numbers – Problems in the construction of index numbers – quantity index numbers – Laspeyres, Paasche & Fisher's formula – value index numbers – The chain index numbers – Methods of constructing chain index number – consumer price index number – Method of constructing it – problems - selection of number of items, base year price relatives -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 analysis – Graphic method – Semi Averages method – Moving Average Method – Merits and limitations – Measurement of cyclical and irregular variations – Straight line trend-Deseasonalisation of data – Seasonal Index.

Reference:

1. Chou, Y. (1975), Statistics Analysis, Holt, Reinhart and Winston, New York.
2. Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.
3. Gupta, S.C. (1993), Fundamentals of Applied Statistics, S.Chand & Sons, New Delhi
4. Gupta, S.C. (2002), Statistical Methods, Sultan Chand, 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.
7. Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London
8. Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London

9. Reports of NSS Rounds
10. Annual Reports of CSO
11. Reports From Statistical Departments
12. Government of India, Economic Survey

Outcomes:

- On completion of this course, the student will be able to: A knowledge and understanding of probability and statistical methods with applications to economic and social issues
- Research and investigative skills such as problem framing and solving and the ability to assemble and evaluate complex problems
- On completion of the course students will be expected to demonstrate: skills in describing, analysing and interpreting statistical data.
- Understanding of the principles and assumptions on which these procedures are based on the ability to relate statistical methodology to economic enquiry
- This course will provide a solid foundation in probability and statistics for economists and other social scientists
- It will emphasize topics needed for further study of econometrics and provide basic preparation
- Topics include elements of probability theory, sampling theory, statistical estimation and hypothesis testing
- Understand the significance of various Statistical tools in framing economic theory

INDIAN ECONOMIC DEVELOPMENT (CC4)

Semester: I
Course Code: 16CC4IED

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course Objectives:

This course will help in developing an in-depth understanding of the Indian economy- its history, recent developments, and impending challenges. The participants will become proficient in understanding and analyzing macroeconomic developments and policy. They will also become familiar with the current dominant thoughts and tools used for economic policy making and research.

Module – 1 Natural Resources and Human Resources

Natural Resources – meaning and importance – forest resources – energy resources – mineral resources – water resources – use patterns of natural resources -environmental degradation – policies on management of environmental resources

Demography- size, growth and occupation composition of the population - density and distribution – demographic dividend - national population policy – human capital – quality of health and education – Human Development Index – National Skill Development Corporation.

Module – 2 Agricultural, Industrial and Services Sectors

Nature and importance of agriculture – factors influencing agricultural development - agricultural production and productivity - new agricultural policy – green revolution -issues in food security - farmers suicide – role of governments for agricultural sector development.

Industrial development under Five Year Plans - New industrial policy – position of public sector enterprises - labour market reform – Make in India Programme - infrastructure and economic development - transport: railways, roads, shipping and airways –energy – power - role of service sector in economic development – banking – insurance – telecommunications – IT Industry – ITES.

Module – 3 Poverty and Inequality

Poverty – its meaning – V M Dandekar & Nilakanta Rath, Suresh Tendulkar and Rangarajan methodology for poverty estimation-poverty alleviation programmes since 1970s – MGNREGP (Mahatma Gandhi National Rural Employment Guarantee Programme) - Food Security Act – PDS – ICDS -PURA (Vision 2020).

Module – 4 Planning and Policy Environment

Planning in India – objectives – strategies - achievements and failures - Eleventh and Twelfth Five Year Plans - objectives, allocation and target - NITI [National Institution for Transforming India] Aayog – Structure and functions - Plan performance to tackle poverty, inequality and unemployment – New economic reforms - Liberalization, Privatization and Globalisation; rationale behind economic reforms -Macro Economic policies - fiscal and monetary.

Module – 5 Globalization and Trade

Directions and composition of foreign trade – balance of trade and payments – current account deficit –India’s foreign trade policy – WTO – features and assessment – globalization - features and problems - sectoral contribution trade – import substitution and export promotion – Foreign Direct Investment (FDI) and MNCs.

Reference:

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. Alagh, Y.K. (1995), Indian Development Planning and Policy, Vikas, New Delhi.
4. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
5. Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in India Economy, Guru Nanak Dev University Press, Amritsar.
6. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.
7. Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
8. Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Saga Publications, New Delhi.
9. Datt Ruddan and K.P.M. Sundaram (2001), Indian Economy, S. Chand & Co., New Delhi.
10. Dhar, P .K, (2002) Indian Economy - its growing dimensions, Kalyani Publishers, New Delhi
11. Dhingra, I.C., (2012) The Indian Economy: Environment and Policy, 16th e, Sultan Chand & Sons, New Delhi
12. Dreze, Jean and Amartya Kumar Sen (1999), India : Economic Development and Social Opportunity, OUP, New Delhi.
13. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
14. Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.
15. Kindleberger, C.P. (1977), Economic Development, 3e, McGraw Hill, New York.
16. Jhingan, M.L., (2010) The Economics of Development and Planning, Vikas Publishing House PVT Ltd., New Delhi.
17. Kindleberger, C.P. (1977), Economic Development, 3e, McGraw Hill, New York.
18. Meier, G.M. (1995), Leading Issues in Economic Development, 6e, Oxford University Press, New Delhi.
19. Mishra, S.K. and V.K. Puri, (2010) Economics of Development and Planning, Himalaya Publishing House, New Delhi.
20. Pantwala, S (1987), Dilemmas of Growth : Indian Experience, Sage Publications, New Delhi.
21. Parkh, K.S. (1999), India Development Report (Annual), Oxford University Press, New Delhi.
22. Reserve Bank of India, Report of Currency and Finance, (Annual).
23. Todaro, M.P, Economic Development, Wesley Longman, New Delhi 7th edition, 2000.
24. Uma Kapila, Indian Economy: Performance and Policies
25. Uma Kapila, Indian Economy since Independence

Outcomes:

- The primary objective of this course is to provide a macroeconomic understanding of the Indian Economy since Independence.
- It begins with a discussion of the Economic backdrop of the Indian Economy at the time of Independence and goes on to examine major dimensions of the Economy's transformation
- Understand the various aspects of India's economy
- Develop a perspective on the different problems and approaches to economic planning and development in India
- Understand the role of the Indian Economy in the global context, and how different factors have affected this process
- This course reviews major trends in economic indicators and policy debates in India, starting from the pre-independence period and continuing to the present.
- It also Introduces students to analytical methods appropriate for policy analysis.
- Increasing the caliber the role of economic socio, natural and human variables in the stablisation of indian economy

AGRICULTURAL ECONOMICS (EC1)

Semester: I
Course Code: 16EC1AE

No. of Credits: 4
No. of Hours: 4 Hr./Week

Objectives

The objectives of this paper is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using economic concepts.

UNIT-I : Agriculture and Economic Development

Nature and scope of agriculture; Traditional agriculture and Modern Agriculture; Role of agriculture in economic development; Interdependence between agriculture and industry - Agricultural development, poverty and environment.

UNIT-II : Rural Infrastructure,

Use of land, water and energy; Rural transport, communication, banking, extension services, Rural social infrastructure - education and health and information dissemination.

UNIT-III : Agriculture Production and Productivity

Agricultural production - Resource use and efficiency; Factor combination and resource substitution Inter regional variation in growth of output and productivity cropping patterns shifts; Farm budgeting and cost concepts; Resource use efficiency in traditional agriculture; Technical change, labor absorption and gender issues in agricultural services.

UNIT-IV : Agricultural Marketing in India

Marketing and state policy; Agricultural markets and marketing efficiency -Regulated markets; Marketed and marketable surplus; Behavior of agricultural prices - State policy with respect to agricultural marketing; Warehousing; Prices; Taxation and crop insurance; Terms of trade between agricultural and non-agricultural prices; Need for state intervention.

UNIT-V : Agriculture And Globalization

International trade in agricultural commodities - Role of World Trade Organization; Issues in liberalization of domestic and international trade in agriculture - Impact of WTO on Indian agriculture

Recommended / Reference Books

1. Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, Macmillan, Delhi.
2. Bilgrami, S.A.R. (1996), Agricultural Economics, Himalayas publishing house, Delhi.
3. Dantwala, M.L. et.al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
4. Government of India (1976), Report of the National Commission on Agriculture, New Delhi.

5. Government of India, Economic Survey (Annual), New Delhi.
6. Gualti, A. and T. Kelly (1999), Trade Liberalisation and Indian Agriculture Oxford University Press, New Delhi.
7. Kahlon, A.S. and Tyagi D.D. (1983), Agriculture Price policy in India, Allied publishers, New Delhi.
8. Rao, C.H. Hanumanth Rao (1975), Agricultural Growth, Rural poverty and Environmental Degradation in India, Oxford University press, New Delhi.
9. Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
10. Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied publishers, New Delhi.
11. Veeramani, A.R. (2006): Tamilaga Velaan Porolyal, Divyasre Publications, Chennai-91.

Outcomes:

- Know the basic concepts in the field of agricultural economics
- Explain the role of agriculture and to bring forth the most important development indicators for agricultural sector
- Explain the production like a system and production factors
- The functions of agriculture and its role in economy
- Specifics of agricultural production and agricultural sector
- Factors of production and resources in agriculture
- Understand Rural Infrastructure
- Understand Agriculture Production and Productivity

INDUSTRIAL ECONOMICS (EC1)

Semester: I
Course Code: 16EC1IE

No. of Credits: 4
No. of Hours: 4 Hr./Week

Objectives:

The course will provide knowledge to understand theory, models, methods, and concepts within microeconomics and game theory to explain and predict the behavior of consumers, producers and other economic agents (such as governments) that participate in and influence markets and market outcomes (prices and quantities), Industrial Legislations, Finance, Measurement of Industrial Efficiency

Unit-1: Theory of the Firm and Pricing:

Objectives of the firm – Assumption and objectives of the Traditional theories of the firm – Managerial theories – Behavioural theories – Pricing policies and practices – Pricing methods – Product line coverage and pricing – Pricing and advertising.

Unit-II: Industrial Legislations:

Monopoly and Concentration – Measurement of market concentration – MRTP Act – FERA – Sickness in Indian industry – Small scale enterprises – Role of SSI in Indian Economy – Small scale sector policy- EXIT policy – Golden Hand shake policy – SEZ policies – R&D policy – Venture capital – MSME.

Unit-III: Industrial Finance:

Need for finance – Types of finance – Sources of finance – Development banking – IFCI – IDBI - SFCs – SIDBI - Funds flow statements – Need, managerial use and limitations.

Unit-IV: Investment Decisions:

Financial Ratio Analysis – Interpretation and Classification of Ratios – Methods of Project Evaluation – The Payback method, NPV, IRR – Assessment of Investment Appraisal Techniques – Inventory Investment Appraisal Profitability.

Unit-V: Measurement of Industrial Efficiency:

Meaning and Measurement of Efficiency of Factors – Theory of Production function – Cobb-Douglas and CES – Measurement of Productivity – Partial Factor Productivity – Incremental Productivity Ratios – Total Factor Productivity – Kendrick, Solow indices –Measurement of Technical change.

References:

1. Barthwal R, "Industrial Economics", Wilcy Eastern Ltd., New Delhi.
2. Devine P.J, "An Introduction to Industrial Economics", George Allen & Unwin, London
3. Hay D.A & Morris D.J, "Industrial Economics Theory and Evidence", Oxford University Press, Oxford.
4. Koutsoyannis A, "Modern Micro Economics", MacMillan, New York.
5. Pandey I.M, "Elements of Financial Management" Wiley Eastern Ltd., New Delhi.
6. Dutt and Sundaram, "Indian Economy", S.Chand & Co, New Delhi.
7. Varshney & Maheswari, "Managerial Economics", S.Chand & co, New Delhi.

8. B.N Goldar, "Productivity Growth in Indian Industry", Allied Publishers (P) Ltd, New Delhi.

Outcomes:

- It will help to understand the theories of the firm and pricing
- It will also help to understand the managerial theories and behavioural theories
- It will help get knowledge on industrial legislations
- It also helps to know the role of MSME in the Indian Economy
- It will help to understand the sources of industrial finance and its ways and means
- It will help to acquire knowledge on the investment decision and techniques
- It also crasp knowlegde the assesment of investment techniques and its profitability
- It provides wide knowledge about measurement of industrial efficiency

MICRO ECONOMICS – II (CC5)

Semester: II
Course Code: 16CC5MIE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course objectives:

The purpose of the course Microeconomics is to give students a thorough understanding of the principles of economics that apply to the decisions of individuals--both consumers and producers--within the larger economic system. It places primary emphasis on the nature and functions of product markets, and includes the study of factor markets and the role of government in promoting greater efficiency and equity in the economy

Unit 1

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.

Unit 2

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; Determination of rent, wages, interest and profit; Macro theories of distribution — Ricardian, Marxian, Kalecki and Kaldor's.

Unit 3

Pigovian welfare economics; Pareto optimal conditions; Value judgement; 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.

Unit 4

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, two sector model.

Unit 5

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, 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 (Only Concepts).

RECOMMENDED TEXT:

1. Koutsoyiannis. A. : Modern Microeconomics 2nd edition, Macmillan.
2. Hal. R. Varian : Intermediate Micro Economics – Modern Approach, 4th edition, W.W.Norton Company.

3. W.J.Baumol and Alan Blinder – Micro Economics, Newyork University.

BOOKS FOR REFERENCE:

1. Baumol.W.J., (1978) : Economic Theory and Operations Analysis, Prentice Hall of India
2. Green, H.A.J (1974) : Consumer Theory, 2nd Edition, Macmillan
3. Jack Hirschleifer (1980): Price Theory and Applications, 2nd Edition, Macmillan
- 4.Richard, H. Leftwich : The Price System and Resource Allocation

Outcomes:

- Upon successful completion of the course a student will be able to: Make decisions using marginal analysis and opportunity costs.
- Use supply and demand to determine changes in market equilibrium (price and output), changes in welfare, and analyze the impact of government policies
- Thecourse considers the way in which various decision making units in the economy (individuals and firms) make their consumption and production decisions and how these decisions are coordinated.
- The course provides an introduction to a core area of economics known as microeconomics
- This course introduces economic analysis of individual, business, and industry choices in the marketeconomy
- Topics include the price mechanism, supply and general education core requirement in social/behavioral sciences
- It is easy to capture the behaviour of micro economics variables specifically particular to general
- Increasing the capacity the role of market forces in the economy

MACRO ECONOMIC ANALYSIS – II (CC6)

Semester: II
Course Code: 16CC6MAE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Objectives

Macroeconomics establishes the functional relationship and essential for the proper comprehension of the different issues and policies at aggregate level. Macroeconomics is more scientific and blends itself with empirical economic knowledge. This equips the students to understand systemic facts and latest theoretical developments for analysis. Macroeconomic imbalances and correcting policies are part of the New Economic Policy implemented in India.

UNIT-I : DEMAND FOR MONEY

Classical, Keynesian and Post-Keynesian; Patinkin - Real Balance Effect; Approaches of Baumol, Tobin and Friedman.

UNIT-II : INFLATION

Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis-short run and long run Philips curve -Tobin's modified Philips curve; Adaptive expectations and rational expectations; Policies to control inflation.

UNIT-III : BUSINESS CYCLES

Theories of Schumpeter, Kaldor, Samuelson and Hicks, Goodwin's model; Control of business cycles-relative efficacy of monetary and fiscal policies.

UNIT-IV : MACRO ECONOMIC POLICY IN OPEN ECONOMY

Foreign Exchange rate - Fixed – Flexible Exchange Rate – Balance of Payments Polices – Disequilibrium in Balance of Payments and adjustment – The Expenditure Changing and Switching Policy - Mundell-Fleming Model.

UNIT-V : INDIAN MACRO ECONOMIC POLICIES

Need for and Advent of Macro Economic Policies – Transmission Mechanism of Monetary Policy: the Portfolio Adjustment – Fiscal Policy and Macro Economic Goals – Crowding out and Crowding in Controversy – Fiscal and Monetary Policies of India.

Reference Books

1. Glahe, Fred, R (1973), Macroeconomics Theory and Policy, Harcourt Brace Jovanovich, Inc, New York.
2. Laidler, D.E.W. (1977), Demand for Money: Theory and Evidence, Dum-Don Valley, NewYork.
3. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
4. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.

5. Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York.
6. Branson, W.A. (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York.
7. Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York.
8. Gurley, J. and E.S. Shaw (1960), *Money in a Theory of Finance*, Brookings Institution, Washington.
9. Levacic, R. and A. Rebman (1986), *Macroeconomics: An Introduction to Keynesian and Neo-classical Controversies*, Macmillan, London.
10. Lucas, R. (1981), *Studies in Business Cycle Theory*, M.I.T. Press, Cambridge, Massachusetts.
11. Rakshit, M. (1998), *Studies in the Macroeconomics of Developing Countries*, Oxford University Press, New Delhi.
12. Reddy, Y.V. (2000), *A Review of Monetary and Financial Sector Reforms in India-A Central Banker's Perspective*, UBSPD, New Delhi.
13. Surrey, M.J.C. (Ed.) (1976), *Macroeconomic Themes*, Oxford University Press, Oxford.

Outcomes:

- Prepare for success in studying economics. Explain what economics is and explain why it is important.
- Explain how economists use economic models; Use mathematics in common economic applications; Use graphs in common economic applications.
- Understand how comparative advantage provides the basis for gains through trade.
- List the determinants of the demand and supply for a good in a competitive market and explain how that demand and supply together determine equilibrium price.
- Understand the causes and effects of inflation and unemployment
- Understand the structure and decision-making authority of the Reserve Bank of India and the Ministry of Finance, respectively
- Understand the factors determining gross domestic product, employment, the general level of prices and interest rates.
- Helps to understand the authentic body of fiscal policy (Ministry of Finance) and the authentic body of monetary policy (Reserve Bank of India) to control, monitor and regulate the economy

DEVELOPMENT ECONOMICS

Semester: II
Course Code: 16CC6DE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course Objective: The focus of this Course is on various development policy matters pertaining to the Third world countries. The modules make an attempt to study the critical issues pertaining to various sectors and discuss the development policy initiatives. However, the crucial importance of institutional factors in economic development has been taken care of by incorporating social, state and market forces in the context of development. At the same time the development prospects are also duly recognized by considering the development goals of the 21st century.

Unit I: Economic Development: An Overview Economic Development - Sustainable Development - Ethics and Economic Development - Why Study Development Economics? - Measurement of Economic Development - Concept of Human Development - Human Development Index - Human Capability Approach to Development - Development as Freedom - Development versus Displacement.

Unit II: Capitalistic Development, Crisis in Capitalism, Innovation, Degeneration of Capitalism - Structural Analysis of Development- Dualistic Theories - Dixit - Marglin Models - Dependency Theory of Development - Two Sector Model of Uzawa.

Unit III: Macro Economic Policies and Development Role of Monetary and Fiscal Policies in Developing Countries - Inflation and Economic Development - Resources Mobilization, Internal and External - Foreign Direct Investment, Multinational Corporations and Developing Countries

Unit IV: Resources Allocation for Development Need for Investment Criteria in Developing Countries, Present vs Future, Alternative Investment Criteria - Cost Benefit-Analysis - Social Cost-Benefit Analysis - Shadow Prices - Project Appraisal- UNIDO Guide Lines.

Unit V: Institutions and Development Market and Market Failure - State and State Failure - Changing Role of State in Economic Development - Neo-Liberal State - Issues in Good Governance, Policy Initiatives - Rent Seeking - Parallel Economy - Liberalization as an instrument to Combat Corruption - Development Goals in the 21st Century.

References:

1. Adelman, Irma, Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Behrmans, T.N. Srinivasan, Handbook of Development Economics, Vol.3. Elsevier, Stendam.
3. Debraj Ray, Development Economics, Princeton University Press Princeton New Jersey.
4. Gerald M Meier, James E Eanch, Leading Issues in Economic Development, Oxford New York.

5. Ghatak, An Introduction to Development Economics, Allen and Unwin.
6. Kindleberger, Economic Development, McGraw Hill, New York.
7. Robert J Barro and Xanier Sale-I-Martin, Economic Growth, McGraw Hill.
8. Srivastava O. S., Economics of Growth, Development and Planning, Vikas, New Delhi.
9. Stuart R Lynn, Economic Development: Theory and Practice for a Divided World, Prentice Hall, New Jersey.
10. Thirlwall A.P, Growth and Development, 6th Edition, West press Pvt. Ltd. New Delhi.
11. Todaro Michael P, Economic Development in the Third World, Orient and Longman, United Kingdom.
12. Todaro Michael P. and Stephen C. Smith, Economic Development, Addison Wesley, Boston.

Outcomes:

- it provides the basic concept of economic growth and development with its model
- It provides knowledge about social and institutional aspects of development
- It helps to understand the role of democratic dividends and environment
- it will help to various theories of development
- It helps to understand the various sectoral aspects of development such as Agriculture and Industries in the globalised context as well
- It will help to understand trade in economic development and importance of exports in Indian economic growth
- It will help to know the theories of free trade and balance of payments
- It will also help to provide the knowledge about the Post LPG developments and WTO and global economic development

MATHEMATICAL METHODS (CC7)

Semester: II
Course Code: 16CC7MM

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course Objectives:

The Mathematics program promotes mathematical skills and knowledge effectiveness in developing proficiency in analytical reasoning, and utility in modeling and solving real world problems. Students will demonstrate their knowledge of key theories, concepts, and methods of inquiry in mathematics.

Module I: Introduction

Terminology, Concepts and tools - addition, subtraction, multiplication and division of fractions and decimals – square roots – logs – equations – linear, non-linear, simple, multiple - constants, variables, parameters, intercepts -coefficients – slopes - functions – inverse, general and specific functions – equations with two and three unknowns – applications – demand and supply functions – cost and revenue functions – consumption function – IS & LM functions – multivariable and non-linear functions – market equilibrium.

Module II: Differential Calculus

Rules of differentiation – slopes – marginal values - linear and non linear functions – derivatives of higher order – point elasticity of demand – functions of more than two variables -cross partial derivatives – higher order derivatives – Young's Theorem – constrained & unconstrained optimization – Lagrangian Multiplier – Interpretation – Use of derivatives in economics – maximization, minimization - Utility function – production function – revenue, cost and profit functions

Module III: Integration

Concept – constant of integration - simple rules of integration- methods of integration – integration by parts – definite integrals - area between two curves – properties of definite integrals – applications – compound interest – present value – discounted value - consumer's surplus & producer's surplus-costs & revenues

Module IV: Matrices

Matrices – null, square, rectangular, symmetric matrices – row, column vectors – addition, subtraction, multiplication of matrices – determinant – properties of determinants - cofactor, transpose, adjoint and inverse matrices - Fundamentals of linear algebra-matrix, conversion of equations into matrices - solving equations – Cramer's rule- uses-Input-Output analysis – coefficient matrix – Hawkins- Simon conditions - open and closed models

Module V: Linear Programming and Game Theory

Basic Concepts, formulation of an LP problem-feasible, basic and optimal solution – graphic method – feasible region - simplex methods – slack and surplus variables – degeneracy -- formulation of the dual of a programme and its interpretation – Applications of LP technique.

Game Theory – pay-off matrix - zero-sum games and non-zero-sum games – saddle point – mixed strategy and dominated strategy

Reference:

1. Agarwal and Joshi (1983), Mathematics for Economist, The New Academic Publishing Co. Jalandhar.
2. Allen, R.G.D. (1974) Mathematical Analysis of Economists, Macmillan Press and ELBS, London
3. Baumol, W.J. (1984) Economic Theory and Operations Analysis, Prentice Hall. Englewood Cliffs, New Jersey
4. Chiang, A.C. (1986) Fundamental Methods of Mathematical Economics, McGraw Hill, New York
5. Monga, G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi
6. Salvatore Dominick (1992) Mathematics for Economists, Schaum Series
7. Weber (1986) Mathematical Analysis – Business and Economic Applications
8. Yamane, Taro (1975) Mathematics of Economists, Prentice Hall of India, New Delhi

Outcomes:

- This course focuses on the mathematical methods and models that are required to understand current economics.
- It investigate economic models. Topics may include limits, sequences and series, combinatorics, set theory; univariate and multivariate calculus.
- Matrix algebra and systems of linear equations; and applications in economic models.
- This course introduces students to a range of mathematical techniques and concepts required for modeling and analysing economic problems.
- The mathematical methods and techniques will be applied to specific problems from all areas of economics.
- correctly evaluate the content and meaning of the mathematical statements that appear in the economics literature (at least the simpler ones).

MONETARY ECONOMICS (CC8)

Semester: II
Course Code: 16CC8ME

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course Objectives:

To enable students to apply the skills of economic analysis to the conduct of central banks and to the mechanisms underlying the monetary transmission mechanism; Understand various money market instruments, Understand how monetary and fiscal policy affects the financial system and understand the likely path of interest rates in the aftermath of a change in monetary policy.

Unit I

Money – Meanings and Definitions, Nature and Functions; Monetary Standards – Gold and Paper; Money Supply Process – Base-Multiplier Approach, Flow of funds Approach; Value of Money.

Unit II

Demand for Money – Classical (Fisher and Cambridge Approaches), Keynesian, Monetarist (Friedman) and Post-Keyensian (Baumol, Tobin, Micro Modules) Theories. Monetary Theory - Transmission Mechanism – Liquidity Approach (Gurley-Shaw Thesis, Radcliff-Sayers).

Unit III

Money and Interest – Money Supply, Money Demand, Income and Interest – Classical Theory, Loanable Funds Theory, Keynesian Theory, Modern Theory; Term Structure of Interest Rates – Segmented Markets Theory, Expectations Theory.

Unit IV

Money and Price relationship – Inflation – Demand Pull Theory – Inflationary Gap and Excess Demand; Cost Push Theory – Wage Push, Mark-up Pricing and Profit Push; Sectoral Demand Shift Theory; Inflation – Effects and Control measures – Inflation-unemployment tradeoff – Phillips Curve.

Unit V

Banking – Credit Creation by Commercial Banks – Role of Central Banks – Monetary Policy – Credit Control – Instruments and Methods – Lags in Monetary Policy – Monetary Policy and BoP, Exchange Rate - Monetary Policy in an Open Economy.

Reference

1. Chandler, V. Lester (1970), An Introduction to Theory of Money, Central Book Depot, Allahabad.
2. Crowther, Geoffrey (1958), An Outline of Money, Thomas Nelson & Sons Ltd., New York.
3. Kindleberger, P. Charles (1985), Keynesianism vs Monetarism and Other Essays in Financial History, Heritage Publishers, New Delhi.
4. Harris, L. (1985), Monetary Theory, McGraw Hill, New York.
5. Johnson, H.G. Ed. (1967), Essays in Monetary Economics, Allen & Unwin, London.
6. Mankiw, N. Gregory (2007), Macroeconomics, Worth Publishers, New York.
7. Makinen, E. Gail (1978), Money, The Price Level and Interest Rates – An Introduction to Monetary Theory, Prentice Hall, New Delhi.
8. Misra, S. S. (1981), Money, Inflation and Economic Growth, Oxford and IBH Publishing Co., New Delhi.
9. Suraj B. Gupta, Monetary Economics, Institutions, Theory and Policy, S. Chandra and Co.
10. Rana, K.C. and K.N. Verma (2007), Macro Economic Analysis, Vishal Publishers, New Delhi.
11. Soarfe, B.L. (1977) Cycles, Growth and Inflation, McGraw Hill, New York.
12. Indian Institute of Banking & Finance, Central Banking, McMillan Publishers, Mumbai.
13. Vasanth Desai, Financial Markets & Services, Himalaya Publishing House, Mumbai.
14. Khan, M.Y., Indian Financial System, Tata McGraw Hill Publishing Company Ltd., New Delhi.

Outcomes:

- The course consists of five Units. In the first set of lectures the student will learn the basic principles of monetary economics.
- The nature of money, theories of money demand, money supply determination process and money in macroeconomic models.
- How monetary policy actions are transmitted to the real economy?
- Explain and discuss why people hold money and why it is used in the trading process
- Solve macroeconomic models and assess the role and efficacy of monetary policy for various types of models in both the Classical and Keynesian set-ups
- Describe and explain the main channels of the monetary transmission mechanism, through which monetary policy can have real effects on the economy
- Discuss the merits and disadvantages of different monetary policies used by Central Banks
- Introduce the concepts of data and parameter uncertainty and discuss the policy under uncertainty.

ENVIRONMENTAL ECONOMICS (EC2)

Semester: II
Course Code: 16EC2EE

No. of Credits: 4
No. of Hours: 4 Hr./Week

Course objectives:

- To develop understanding of the key concepts of environmental economics and their relevance in the business settings
- To equip students to apply tools of environmental economics in resolving business problems

Unit I

Introduction - What is environmental economics; review of microeconomics and welfare economics.

Unit II

The Theory of Externalities - Pareto optimality and market failure in the presence of externalities; property rights and the coase theorem.

Unit III

The Design and Implementation of Environmental Policy Overview; pigouvian taxes and effluent fees; tradable permits; choice between taxes and quotas under uncertainty; implementation of environmental policy.

Unit IV

International Environmental Problems Trans-boundary environmental problems; economics of climate change; trade and environment.

Unit V

Measuring the Benefits of Environmental Improvements Non-Market values and measurement methods; risk assessment and perception. Sustainable Development Concepts; measurement.

Readings:

1. Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd edition, 2010.
2. Robert N. Stavins (ed.), Economics of the Environment: Selected Readings, W.W. Norton, 5th edition, 2005.
3. Roger Perman, Yue Ma, James McGilvray and Michael Common, Natural Resource and Environmental Economics, Pearson Education/Addison Wesley, 3rd edition, 2003.

4. Maureen L. Cropper and Wallace E. Oates, 1992, "Environmental Economics: A Survey", *Journal of Economic Literature*, Volume 30, pp. 675-740.

Course Outcomes

Upon successful completion of this course, the students able to:

- ❖ Basic knowledge of environmental economics
- ❖ Understand the Theory of Externalities - Pareto optimality and market failure.
- ❖ Understand the Design and Implementation of Environmental Policy.
- ❖ Understand international Environmental Problems
- ❖ Understand environmental problems and economics of climate change
- ❖ Measuring the Benefits of Environmental Improvements Non-Market values and measurement methods
- ❖ Understand Sustainable Development Concepts and measurement.
- ❖ Evaluate and critically assess economic support documents for policy decisions

HEALTH ECONOMICS (EC2)

Semester: II
Course Code: 16EC2HE

No. of Credits: 4
No. of Hours: 4 Hr./Week

Course Objectives:

- To Understand the health economic issues
- To apply various economic theories to understand and evaluate in the health policy proposals
- To compare two or more arguments that have different conclusions to a specific issue on health economic problems.

UNIT I: INTRODUCTION TO HEALTH ECONOMICS

Meaning – Definition – Health Function – Types of Health Economics Research – Role of Health Sector in the Economy.

UNIT II: DEMAND FOR AND SUPPLY OF HEALTH CARE

Relevance of Consumer Demand Theory to Health – Factors Influencing Demand for Health Care – Hospital Production Function – Objectives and Constraints Hospital Size – Hospital Costs and Efficiency – Physician Supply Curve – Physician Payment Mechanism – Physician Induced Demand.

UNIT III: HEALTH SYSTEMS AND PLANNING IN HEALTH CARE

Health Systems – Definition – Components – Organization of Health Services – Economic, Political and Cultural Determinants – Need and Process of Planning in Health Care – Health Care Planning in India.

UNIT IV: HEALTH FINANCING AND INSURANCE

Health Financing – Meaning and Objectives – Development and Community Financing – Health Financing in Developing Countries – Concept of Health Insurance – Types and Importance – Health Insurance and Health Care Demand.

UNIT V: HEALTH CARE, COSTING AND OUTCOMES

Health Care Costs – Types of Costs – Cost Allocation – Inputs and Outputs: Cost Curves – Reasons for Costing in Health – Issues in Cost – Benefit Analysis.

References

1. Berman PA and ME Khan (1993): Paying for India's Health Care, Sage Publications, New Delhi.
2. Folland S, Goodman AC, and Stano M. (1987): The Economics of Health and Health Care, Prentice Hall, New Jersey.
3. Mills A, and Lee K (Eds.) (1993): Health Economics Research in Developing Countries, Oxford University Press, New York.

4. Mills A (1983): Economics of Health in Developing Countries, Oxford University Press, New York.
5. Phelps CE (1997): Health Economics, Addison Wesley, New York.
6. Thomas E. Getzen (1997): Health Economics: Fundamentals and Flow of Funds, John Wiley & Sons, Inc., New York

Outcomes

- The students learned the fundamental concepts of health economics
- Acquired knowledge on key elements of health economic Evaluation
- Gained knowledge on assessment and analysis of a published health economic study
- Understand the size and scope of the health sector
- Understand economic explanations for growth in the health sector
- Know about the distinctive economic characteristics of the commodity ' health care' - the determinants of the demand for health care, demand for health insurance and the supply of health, as well as health and health care production functions.
- Understand the approaches to identify and value costs and outcomes to include in economic evaluation
- Benefited students the major types of economic evaluation and to understand their use in the decision-making process

INTRODUCTION TO INDIAN ECONOMY (EDC1)

Semester: II

No. of Credits: 2

Course Code: 16EDC1IIE

No. of Hours: 2 Hr./Week

Course Objectives:

To know the meaning and importance of Natural Resources and Human Resources, recognize the classification of the Indian economy into different components or sectors, knowledge of different Programmes and Policy Environment for poverty and inequality and also understand the concepts of Globalization and Trade

Module – 1 Natural Resources and Human Resources

Natural Resources – meaning and importance – forest resources – energy resources – mineral resources – water resources – use patterns of natural resources -environmental degradation – policies on management of environmental resources

Demography- size, growth and occupation composition of the population - density and distribution – demographic dividend - national population policy – human capital – quality of health and education – Human Development Index – National Skill Development Corporation.

Module – 2 Agricultural, Industrial and Services Sectors

Nature and importance of agriculture – factors influencing agricultural development - agricultural production and productivity - new agricultural policy – green revolution -issues in food security - farmers suicide – role of governments for agricultural sector development.

Industrial development under Five Year Plans - New industrial policy – position of public sector enterprises - labour market reform – Make in India Programme - infrastructure and economic development - transport: railways, roads, shipping and airways –energy – power - role of service sector in economic development – banking – insurance – telecommunications – IT Industry – ITES.

Module – 3 Poverty and Inequality

Poverty – its meaning – V M Dandekar & Nilakanta Rath, Suresh Tendulkar and Rangarajan methodology for poverty estimation-poverty alleviation programmes since 1970s – MGNREGP (Mahatma Gandhi National Rural Employment Guarantee Programme) - Food Security Act – PDS – ICDS -PURA (Vision 2020).

Module – 4 Planning and Policy Environment

Planning in India – objectives – strategies - achievements and failures - Eleventh and Twelfth Five Year Plans - objectives, allocation and target - NITI [National Institution for Transforming India] Aayog – Structure and functions - Plan performance to tackle poverty, inequality and unemployment – New economic reforms - Liberalization, Privatization and Globalisation; rationale behind economic reforms -Macro Economic policies - fiscal and monetary.

Module – 5 Globalization and Trade

Directions and composition of foreign trade – balance of trade and payments – current account deficit –India’s foreign trade policy – WTO – features and assessment – globalization -

features and problems - sectoral contribution trade – import substitution and export promotion – Foreign Direct Investment (FDI) and MNCs.

Reference:

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. Alagh, Y.K. (1995), Indian Development Planning and Policy, Vikas, New Delhi.
4. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
5. Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in India Economy, Guru Nanak Dev University Press, Amritsar.
6. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.
7. Chakravarty, S. (1987), Development Planning : The Indian Experience, Oxford University Press, New Delhi.
8. Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Saga Publications, New Delhi.
9. Datt Ruddan and K.P.M. Sundaram (2001), Indian Economy, S. Chand & Co., New Delhi.
10. Dhar, P .K, (2002) *Indian Economy - its growing dimensions*, Kalyani Publishers, New Delhi
11. Dhingra, I.C., (2012) *The Indian Economy: Environment and Policy*, 16th e, Sultan Chand & Sons, New Delhi
12. Dreze, Jean and Amartya Kumar Sen (1999), India : Economic Development and Social Opportunity, OUP, New Delhi.
13. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
14. Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.
15. Kindleberger, C.P. (1977), *Economic Development*, 3e, McGraw Hill, New York.
16. Jhingan, M.L., (2010) *The Economics of Development and Planning*, Vikas Publishing House PVT Ltd., New Delhi.
17. Kindleberger, C.P. (1977), *Economic Development*, 3e, McGraw Hill, New York.
18. Meier, G.M. (1995), *Leading Issues in Economic Development*, 6e, Oxford University Press, New Delhi.
19. Mishra, S.K. and V.K. Puri, (2010) *Economics of Development and Planning*, Himalaya Publishing House, New Delhi.
20. Pantwala, S (1987), Dilemmas of Growth : Indian Experience, Sage Publications, New Delhi.
21. Parkh, K.S. (1999), India Development Report (Annual), Oxford University Press, New Delhi.
22. Reserve Bank of India, Report of Currency and Finance, (Annual).
23. Todaro, M.P, *Economic Development*, Wesley Longman, New Delhi 7th edition, 2000.
24. Uma Kapila, *Indian Economy: Performance and Policies*
25. Uma Kapila, *Indian Economy since Independence*

Outcomes:

- Understand Natural Resources and Human Resources, Planning and Policy Environment, Agricultural, Industrial and Services Sectors, Poverty and Inequality, Globalization and Trade
- Understand Indian economic development and the current progress, challenges and strategy going forward It will also become familiar with the current dominant thoughts and tools used for economic policy making and research
- This course will help in developing an in-depth understanding of the Indian economy- its history, recent developments, and impending challenges.

BASIC ECONOMETRICS (EDC1)

Semester: II
Course Code: 16EDC1BE

No. of Credits: 2
No. of Hours: 2 Hr./Week

OBJECTIVES

- The student will have a deeper understanding of economic statistics, econometrics, and have greater confidence in its application.
- Students will learn the basics of ordinary least squares model estimation, with its advantages and disadvantages.
- Students will learn appropriate alternatives to ordinary least squares, when assumptions underlying the classical linear regression model are violated.

UNIT: MODELS AND METHODOLOGY

Economic and Econometric Models – Econometric Methodology – Assumptions of OLS – Regression Analysis: Linear and Non-Linear – Properties of OLS Estimates – Coefficient of Determinants – R Square – Standard error – ANOVA – Testing of Significance of Parameters.

UNIT II: PROBLEMS IN ECONOMETRIC RESEARCH

Violations of Assumptions: Auto-Correlation, Multicollinear and Heteroscedasticity: Causes, Consequences and Remedies.

UNIT III: DUMMY VARIABLES

Dummy Variables: Dependent and Independent – Distributed Lag Model – Need, Limitations and Interpretation in Economics.

Unit IV: INPUT – OUTPUT ANALYSIS AND LINEAR PROGRAMMING

Leontief's Open Static Model – Uses and Limitations - Linear Programming – Primal and Dual – Graphic Method – Applications in Economics.

UNIT V: GAME THEORY

Concept of a Game ; Strategies – Single and Mixed – Value of a Game – Saddle Point Solution – Simple Applications, Transformation and Assignment Problems.

References:

1. Gujarati D (1998), 'Essentials of Econometrics', Irwin Mcgraw Hill, Newyork.
2. Koutsoyiannis A (1999), 'Theory of Econometrics', Palgrave Publishers Ltd, Newyork.
3. Maddala G S (2002), 'Introduction to Econometrics', John Wiley & Sons Ltd, Newyork.
4. Nachane D (2006), 'Econometrics', Oxford University Press, New Delhi

5. Robert S. Pindyck & Daniel L. Rubinfeld (1998), *Econometric Models and Economic Forecasts*, Irwin McGraw Hill, New York.

Course Outcomes:

By the end of this course it is expected that the student will:

- know the basic principles of econometric analysis
- be able to understand both the fundamental techniques and wide array of applications involving linear regression estimation
- be able to understand the assumptions that underpin the classical regression model
- know how to apply regression analysis to real-world economic examples and data sets for hypothesis testing and prediction
- Be able to recognise and make adjustments for a number of common regression problems.
- Students learned model construction and estimation, with applications in consumer and producer theory.
- Students gained insights into the relationship between econometric estimation and diagnostic testing.
- Students understand the basics of econometrics and time series.

ECONOMETRICS (CC9)

Semester: III
Course Code: 16CC9EM

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course Objectives:

- To provide a broad knowledge of regression analysis relevant for analysing economic data.
- Interpretation and critical evaluation of the outcomes of empirical analysis
- Elementary procedures for model validation in the single equation context.
- Theoretical background for the standard methods used in empirical analyses, like properties of least squares estimators and the statistical testing of hypothesis.

Unit-I: Definition and Scope of Econometrics

Definition, Scope and Division of Econometrics - Methodology of Econometric research - Correlation theory - Simple linear regression model: Ordinary Least Squares Method (OLS). Statistical test of significance of the estimates - Properties of the least squares estimates

Unit-II: Multiple Regression and Extensions

Multiple regression and other extensions of the simple linear regression model - Regression and analysis of variance - Second order tests: Assumptions of Randomness, Zero mean, constant variance and Normality of the disturbance variable (u)

Unit-III: Auto-correlation & Multicollinearity

Auto-correlation, Multicollinearity and Heteroscedasticity - Causes detection, consequences and remedy - Dummy variable, Distributed lags - Need, limitations and interpretation in Economics.

Unit-IV: Simultaneous Equation Models

Simultaneous Equation Models: Structural and reduced forms - Endogenous and Exogenous variables - Identification Problems and conditions - Single equation methods of estimation: TSLS, Indirect least squares and least variance ratio.

Unit-V: Application of Econometrics

Econometric Applications to Consumption function - Estimation of elasticities - Estimation of Linear and Cobb-Douglas production function - Cost function - Measurement of Technical change.

Note: Problems may be asked only from the following areas

- a) Correlation
- b) Estimation of parameters as per OLS/GLS Model
- c) Test of significance

References:

- 1.A.Koutsoyiannis, "Theory of Econometrics: An Introductory Exposition of Econometric Methods", McMillan Education Ltd., 1992.
- 2.Damodar Gujarathi "Basic Econometrics", 4th ed., Tata McGraw Hill Ltd,1999.
3. Suresh K.Ghose "Econometrics", Prentice Hall of India private limited, New Delhi.

Outcomes:

- Use various advanced econometric models, estimation methods and related econometric theories.
- Apply all the theories to empirical data or be able to develop new econometric theory.
- A broad knowledge of regression analysis relevant for analysing economic data.
- Interpretation and critical evaluation of the outcomes of empirical analysis.
- Elementary procedures for model validation in the single equation context
- Theoretical background for the standard methods used in empirical analyses, like properties of least squares estimators and the statistical testing of hypothesis.
- To provide the basic knowledge of econometrics that is essential equipment for any serious economist or social scientist.
- Know how to apply regression analysis to real-world economic examples and data sets for hypothesis testing and prediction.

PUBLIC ECONOMICS (CC10)

Semester: III
Course Code: 16CC10PE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course Objectives:

To understand the role of the public sector in the economic arena. Knowledge about why government intervention is needed, how it influences the behaviour of the private sector and what the welfare effects of such influences are. It also attempts to explain the theories and concepts of public expenditure and central and state Governments budget

Unit 1

Role of Government in organized society; Changing perspective — government in a mixed economy: public and private sectors, cooperation or competition; 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 - Public Choice - Arrow's impossibility theorem.

Unit 2

Rationale for Public Policy; Allocation of resources — provision of public goods; Voluntary exchange models; Impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Demand-revealing schemes for public goods — Contributions of Clarks, Groves and Leyard, Tiebout model, theory of club goods; Stabilization Policy — Keynesian case for stabilization policy; Uncertainty and expectations.

Unit 3

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.

Unit 4

Taxation - Theory of incidence - Alternative concepts of 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; The problem of double taxation. Debt- Classical view of public debt; Compensatory aspect of debt policy; Burden, 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.

Unit 5

Objectives of fiscal policy — Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization — automatic vs. discretionary stabilization. Fiscal federalism in India; Centre-State financial relations in India; Problems of states' resources and indebtedness; Transfer of resources from Union and States to local bodies. Indian tax system; Revenue of the Union, States and

local bodies; Major taxes in India: direct and indirect taxes – reforms; Non-tax revenue of Centre, State and local bodies; Central and State government budgets.

RECOMMENDED TEXT:

1. Bhargava (2004) : Public Finance, Its Theory and Working in India, Chaitanya Publishing House.
2. Musgrave, R.A. (1959) : The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.
3. Musgrave, R.A. and P.B. Musgrave (1976) : Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

BOOKS FOR 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.I, 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. Shoup, C.S. (1970) :Public Finance, Aldine, Chicago.
9. Shome, P. (ED.) (1995) : Tax Policy : Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

Outcomes:

- This course investigates the role of the public sector in the economic arena.
- Learn to analyse policy challenges facing governments around the world and learn about potential solutions to these challenges as well as obstacles in implementing them.
- The role of government and the different ways in which government policies affect the economy.
- It develops an analytical framework that facilitates the evaluation of public policy and subsequently informs the public debate.
- Major actual policies and examples of issues currently on the political agenda.
- Key concepts characterising types, properties, and effects of taxes and describing publicly provided goods, market imperfections, and second best constraints.
- Major principles of cost-benefit analysis.

INTERNATIONAL ECONOMICS (CC11)

Semester: III
Course Code: 16CC11IE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course objectives:

The course aims to provide a framework for consistent reasoning about international flows of goods, factors of production, and financial assets, trade policy and monetary policy in open economy. It introduces the students to the theory of International Economics and its application to the real world

Unit 1 :Theory of International Trade

Classical Theory- Absolute Cost Advantage and Comparative Cost Advantage. Modern Theory- Hecksher- Ohlin Theorem- Leontief Paradox – Implications.

Unit II: Commercial Policy

Free Trade Vs Protection – Theory of Tariffs- Effects of Tariffs- Effects on Income Distribution- Stopler- Samuelson Theorem- Optimum Tariff and Welfare- Quotes and Other NTBs- State Trading- Multiple Exchange Rates- Commodity Agreements- WTO- Regional Trade Group- Trade Creation and Trade Diversion- Common Markets- TRIPS & TRIPS- EEC and SAARC.

Unit III: Trade and Economic Development

Factor influence Growth & Terms of Trade- Rybezynski Theorem- Technical Progress- Terms of Trade and Export Earnings of Developing Countries.

Unit IV: Foreign Capital and Globalization

Role of Foreign Capital in Economic Development- Issues in Foreign Direct Investment- Theory of Direct Investment- Multinational Corporation- Globalization- International Finance-IMF & IBRD.

Unit V: International Monetary Theory

Balance of Payments and its Adjustment- Approaches- Exchange Rate Determination and Adjustment and Balance of Payment- Stability Problem- Fixed Vs Multiple Exchange System- Rupee Convertibility- Problems of Liquidity- SDR and Exchange Management- Problems of International Debt.

Books for Study:

1. International Economics- Vaish, M.C. & SudamaSingh, Oxford & IBH, New Delhi
2. Interantional Economics- Jhingan, M.L Konark Publishing House, New Delhi.
3. International Economics- Mannur H.G., Viaksh Publications, New Delhi.

Books for References:

1. International Economics- Francis Cherunilam, New Delhi.
2. International Economics- Bo Sodersren, London, Macmillan Publications.

3. International Economics- D.M. Mithani, Himalaya Publishing House, Mumbai.
4. International Economics- Charles Van, Marrewijk, Oxford, Indian Edition. New Delhi.

Outcome

- Have a good conceptual understanding of the key concepts and practical applications of both international trade and international finance.
- Outline the development trade theory historically, differentiating standard classical and trade theories.
- Analyse the links between trade, international finance, economic growth and globalisation, with a particular emphasis on the experiences of developing countries.
- Critically comment on and participate in current debates on international economic policy.
- Be familiar with the main economic theories and models of international trade.
- Understand economists' arguments concerning trade policy and its analysis.
- Be able to apply economic reasoning to issues of the day surrounding globalization.

MONEY BANKING AND FINANCIAL MARKETS

Semester: III
Course Code: 16CC11MBFM

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course objectives: The relevant theory for the analysis of money and banking is macroeconomic theory, which analyses the working of the economy at the aggregate level. Monetary theory is a branch of macroeconomic theory, which analyses the role of monetary forces. To understand the working of these monetary forces and their interaction with the rest of the economy, we need the guidance of theory of Money and Banking. This understanding helps one to realize that monetary forces operate through a multitude of channels - market, non-market, institutional and others. The course deals with the evolution of money, developments of commercial banks, central banks, theory relating to banking and banking practices in major developed countries.

Unit-I: Introduction to Money Introduction - Definition - Evolution of Money - Nature and Significance of Money - Kinds of Money - Demand and Supply of Money - Monetary Standards - The Commodity Theory of Money Value - A Brief Review of Theories of Money - The Theory of Money Supply - The 'H' Theory of Money Supply.

Unit-II: Theory of Banks and Non-Banks Introduction - Changing Theories of Commercial Banking - Modern Representation of Banking Theories by James Tobin and E.S. Shaw - Gurley - Shaw Thesis and Non-Bank Financial Institutions (NBFIs).

Unit-III: Banking Practices Banks and Account Holders - Types of Deposit Accounts and Account Holders - Instruments used in the Operation of Bank Accounts: Cheques, Drafts, Pass-Book, and Bills - Bank Advances - Secured and Unsecured Loans - Overdrafts, Cash Credits etc, - Medium and Long-term Advances - Banker-Customer Relationship - Obligations of Banks to Customers and vice-versa - Secrecy and Disclosure.

Unit-IV: Financial Markets Money Market: Introduction - Functions, Efficiency - The Indian Money Market-Role of RBI in the Money Market - Money Market Centres - Steps to Develop Money Market in India - Money Market Instruments - Treasury Bills, Commercial Paper, Commercial bills, Certificates of Deposit, Call/Notice Money Market, Money Market Derivatives - Collateralised Borrowing and Lending Obligation (CBLO) - Link between the Money Market and the Monetary Policy in India - Tools for Managing Liquidity in the Money Market.

Unit-V: Capital Market Introduction, History, Functions, Types, Scams and Reforms - The Primary Market - Introduction, Free Pricing Regime, Book Building - New Issue Mechanism in India, Primary Issues, Resource Mobilization from the Primary Market, Mutual Funds.

Reference

1. Khan, M. Y, Indian Financial System, Tata McGraw-Hill Education, New Delhi.
2. Machiraju H.R, Indian Financial System, Vikas Publishing House Pvt. Ltd., New Delhi.
3. Parameswaran R and Natarajan S., Indian Banking, S.Chand and Co, New Delhi.

4. Pathak, Bharati V, the Indian Financial System: Markets, Institutions and Services, Pearson Education India.
5. Vasant Desai, Indian Financial System, Himalaya Publishing House, Mumbai.
- Appannaiah and Reddy, Theory and Practice of Banking, Himalaya Pub., House, Mumbai.
2. Basu. A.K, Fundamentals of Banking Theory and Practice, Fourth Edition, Mukerji, Calcutta.
3. Bedi H.L and Hardikar, Practical Banking Advances, UBS Publishers, New Delhi.
4. Desai Vasant, Development Banking and Financial Intermediaries, Himalaya Pub., House.
5. Khan, M. Y, Indian Financial System, Tata McGraw-Hill Education, New Delhi.
6. Mithani and Gordon, Banking Theory and Practice, Himalaya Pub., House, Mumbai.
7. Natarajan and Gordon, Banking, Theory, Law and Practice, Himalaya Pub., House, Mumbai.
8. Pathak, Bharati V. The Indian Financial System: Markets, Institutions and Services, Pearson Education India.
9. Reddy P. V. and H R Appannaiah, Banking Theory and Practice, Himalaya Pub., House, Mumbai.
10. Shekhar & Shekhar, Banking Theory and Practice, Vikas Publishing House, New Delhi.
11. Srivastava P K. Banking Theory and Practice, Himalaya Publishing House, Mumbai.

Course Outcome: The student can understand the nature, functioning and issues related to banks and non-bank financial institutions need to be understood by students of economics. The operation of financial markets and their regulation need to be studied to appreciate their key role in an economy, especially after the far-reaching banking and financial sector reforms in India and elsewhere. The present course is designed to acquaint the students fully with the changing role of financial institutions in the process of growth and development.

ECONOMICS OF GROWTH AND DEVELOPMENT (CC12)

Semester: III
Course Code: 16CC12EGD

No. of Credits: 4
No. of Hours: 6 Hr./Week

Objective:

- ❖ To familiarise the students to understand the various growth and development models.
- ❖ To Help students learn apply the tools of economic analysis to problems of growth, poverty, and environmental sustainability in developing countries.
- ❖ To Help students understand what can be done to promote development through policies and investment projects, and lea

Unit-I

Economic Growth and Development: Factors Determining Economic Growth and Development – Obstacles of Economic Growth and Development - Economic Development and Sustainable Development.

Unit-II

Theories of Growth and Development: Early Growth Theories: Mercantilist Growth Theory, Physiocratic Growth Theory, Adam Smith's Theory of Economic Growth – Keynesian Theory of Secular Stagnation – Marxian Theory of Economic Growth.

Unit III

Growth Models: Growth Models – Harrod-Domar Model - Joan Robinson's Model of Capital Accumulation – Meade's Neoclassical Model - Solow's Model of Long-Run Growth – Kaldor's Model - Models of Technical Change – Mahalanobis Model - Lewis Model.

Unit – IV

Sectoral Aspects of Development: Rationale and Pattern of Industrialization in Developing countries - Choice of Techniques, Appropriate technology and Employment - Efficiency of Small-scale vs. Large-scale Production - Terms of Trade between Agriculture and Industry - Infrastructure and its Importance - Labour Markets and their Functioning in Developing Countries

Unit – V

Trade and Economic Development: International Trade as Engine of Growth - Static and Dynamic Gains from Trade - Prebisch, Singer and Myrdal thesis vs. Free Trade - Export-led Growth - Dual Gap analysis - Balance of Payments - Tariffs and Effective Protection - Post-GATT International Economic Order - WTO and Developing Countries.

References:

1. Debraj Ray, "Development Economics," Oxford University Press.
2. K.R.Gupta, "Economic Growth Models", Atlantic Publishers, New Delhi.
3. Jaydep Sarkhel, "Growth Economics", Book Syndicate (P) Ltd., New Delhi.
4. Michal P. Todaro and Stephen C.Smith "Economics Development" Pearson Publishers, New Delhi.
5. M.L.Jhingan, "The Economics of Development and Planning", Vrinda Publications (P) Ltd.

Course Outcome:

- ❖ Acquire a basic understanding of the issues and on-going debates on development economics.
- ❖ Discuss the important models and theories in economic development and their policy implications.
- ❖ Apply an analytical framework to understand the important structural characteristics of development.
- ❖ Understand and evaluate the unevenness in development.
- ❖ Acquire skills in conducting research related to development issues.
- ❖ Demonstrate familiarity with some central themes and issues of economic development.
- ❖ Analyse empirical evidence on the patterns of economic development.
- ❖ Read critically the journal literature in the area of economic development.

ECONOMICS OF SOCIAL SECTOR (EC3)

Semester: III

No. of Credits: 4

Course Code: 16EC3ESS

No. of Hours: 4 Hr./Week

OBJECTIVE: To impart insights into the application of Economic Theory in the design and Implementation of Public Policy relating to Management of Environment and Social Sector.

Unit-I

Social Economics- Definition, Equality in Human Societies (Income & Employment)- Principles of Social doctrines- Ancient, Budha, Gandhi, Nehru, Marx and Ambedkar.

Unit-II

The World Poverty Situation- Causes and Consequences- Requisites of Economic growth- Role of Government-Social Security- Subsidies- Social Banking- Issues relating Refugees, Slavery and Beggary- Human Capital.

Unit-III

Problems in Education- Economics of Educational Planning in Developing Countries like India;

Health Services – Institutional Issues of Delivering Health Care; Social Capital- Issues of Energy & Environmental Crises- Growth Vs Environment.

Unit-IV

Economic crimes and their prevention- Black Money-Parallel Economy-Economics of Good Governance-CAC-Social Cost and Benefit Analysis.

Unit-V

Discrimination: Sources, Kinds and Costs- Consumerism- Provision of Information- Protection and Business manipulation- Social Exclusion concept, Types- Inclusive Policy perspective for future.

References:

1. Schiltz, T.W. (1971) Investment in Human Capital. Fre Press, New York.
2. Culyer. A.J. Re, Economics of Society Policy(London: Martin Robert and Co. Ltd.,1973)
3. Douglas C North and Ronger Leroy Miller, The Economics of Public Issues (New York: Haper and Row, 1971).
4. Panchmikhhi P.R.(1980) Economics of Health : A Trend Report in ICSSR, A Survey of Research in Economics, vol. VI, Infrastructure, Allied Publishers, Delhi.
5. Dreze, Jean and Amartya Sen, Hunger and Public Action (Oxford: Clarendon Press, 1989)

6. Indira Gandhi Memorial Truct, Reading the Good Society (New Delhi: Widely Eastern Ltd.,1995)
7. Lutz, Mark and Kennet Lux, The Challenge of Humanistic Economics (California: The Benjamin Cummings Publishing Vo.,1979)
8. Stanford Cedric, Social Economics (London: Heinemann Educational Books, 1977).
9. Chopra, K. (1998) Valuation of Bio-Diversity with protected areas: Alternative Approches and a case study, IEG, Delhi.
- 10.Woodhall, M. (1992) Cost Benefit Analysis in Educational Planning, UNESCO, Paris.
11. World Bank(2013), The World Development Report 2013: Investing in Health, Oxford Univ. Press, New York.

Course Outcome:

- ❖ Understand Equality in Human Societies
- ❖ Principles of Social doctrines- Ancient, Budha, Gandhi, Nehru, Marx and Ambedkar
- ❖ Understand the World Poverty Situation
- ❖ Understand the Role of Government, Social Security and Subsidies
- ❖ Understand the Economics of Educational Planning in Developing Countries like India.
- ❖ Institutional Issues of Delivering Health Care
- ❖ Economic crimes and their prevention
- ❖ Understand Social Cost and Benefit Analysis

ECONOMIC THOUGHT (EC3)

Semester: III
Course Code: 16EC3ET

No. of Credits: 4
No. of Hours: 4 Hr./Week

Objectives:

The study of Economic thought comprises economic ideas of economic thinkers and writers of all ages. It provides the origin of economic history and its development from time to time will be of much use to understand and solve the present economic problems also

Module I: Early Economic Thought Economic thought of Plato – origin of city-state – the ideal state - Aristotle – private property – philanthropy – the Islamic thought riba [interest] – Islamic Banking - Kautilya's views – wealth – public finance – welfare state - Economic ideas of Thiruvalluvar – poverty – begging – agriculture –public finance - Mercantilism – role of the state, money, interest - Thomas Munn – Physiocrats - laissez-faire - natural order, primacy of agriculture, social classes

Module II: Classical thought

Adam Smith – division of labour – value – role of government – canons of taxation - Jeremy Bentham – utility – happiness- Thomas Robert Malthus – theory of population – David Ricardo – political economy – value - rent – theory of comparative cost - J.B. Say – productive and unproductive labour – law of markets – John Stuart Mill - Economic Ideas of Karl Marx – materialistic interpretation of history – class struggle – surplus value - Dynamics of social change - crisis of capitalism

Module IV: Economics of Keynes and Keynesian economics

Aggregate economy – consumption function – MPS – MPC - liquidity preference theory and liquidity trap, marginal efficiency of capital and marginal efficiency of investment, wage rigidities, underemployment equilibrium- role of fiscal policy: deficit spending and public works, multiplier principle, cyclical behaviour of the economy, uncertainty and role of expectations, impetus to economic modeling. Keynesian school - JR Hicks, Hansen, Khan - Welfare School – Edgeworth – Pareto - J.R.Hicks –Indifference curve analysis – consumer's equilibrium - price, income and substitution effects – iso cost and product curves –.

Module III: New Economic Ideas

Marginalism – Leon Walras - general exchange equilibrium – Austrian School – Alfred Marshall - diagrammatic approach – marginal utility and demand – consumer's surplus – elasticity of demand – laws of return - quasi-rent -- J.B.Clark – Irving Fisher – Paul Samuelson - Wassily W Leontief – Milton Friedman – Arthur Lewis – Franco D.Modigliani – Michal Kalecki – Paul M Sweezy - Gary S.Becker - John F.Nash – Robert E.Lucas – Robert A.Mundell – Paul Krugman – Elinor Ostron - Jean Tirole - A C Pigou - J.A.Schumpeter's concept of entrepreneur and innovations - Mrs. Joan Robinsons idea of Imperfect Competition and C.A. Chamberlin's idea of

Monopolistic Competition – Milton Friedman – Simon Kuznets – Laffer – Phillips – Michael Lipton – Jagdish Bhagwati.

Institutional school – Veblen, J K Galbraith, Gunnar Myrdal

New Institutional Economics – Douglas C.North, Robert W. Fogel, George A. Akerlof – Michael Spence – Joseph E.Stiglitz - Formal and Informal Institutions – Information economics - Ronald Coase - Posner

Module – V Indian Economic Thought

Dadabhai Naoroji – M K Gandhi – Village, Swadeshi, place of machine and labour, cottage industries, trusteeship - J.C.Kumarappa - – J Nehru - Early approaches to planning – P C Mahalanobis - B R Ambedkar – The Problem of the Rupee - E.V. Ramasamy – V K R V Rao – National income methodology - PR Brahmananda – Rath and Dandekar -V K R V.Rao – D R Gadgil – Indira Gandhi – Bank Nationalisation – MRTPAct - 20-Point programme – V.M.Dandekar and N.Rath - Amartya Kumar Sen – C N Annadurai – M G Ramachandran

REFERENCE

1. Desai and Nirmal Bhalariao (1999), Economic History of Indian, Himalaya Publishing House, New Delhi
2. Blackhouse. R, *A History of Modern Economic Analysis*, Basil Blackwell, Oxford 1985.
3. Ganguli. B.N, *Indian Economic Thought: A 19th Century Perspective*, McGraw Hill, New Delhi, 1977.
4. Gide.C. and Rist.G, *A History of Economic Doctrines*, George Harrop, London, 1956.
5. Girija and Manimekalai, (1998), History of Economic Thought, Virinda Publications, New Delhi.
6. Grey, A. and Thomson. A.E., *The Development of Economic Doctrine*, Longman Group, London, 1980.
7. Hagela, (2000), History of Economic Thought, Konark Publications, New Delhi.
8. Kautilya., *The Arthashastra* (Edited, Rearranged, Translated and Introduced by L.N. Rangaranjan), Penguin Books New Delhi ,1992.
9. Lionel Robbins, (2000), A History of Economic Thought, Oxford University Press, Chennai.
10. Lokanathan,A., *A History of Economic Thought* , S. Chand and Company, New Delhi, 2007 [ninth revised edition].
11. Mittal Sanjay and Prakash Sharma (1999), Economic thought – then and new., RBSA Publications, Jaipur.
12. Roll. Eric., *A History of Economic Thought*, Faber, London, 1973.
13. Sankaran.S. (2000), History of Economic Thought, Margham Publications, Chennai.
14. Schumpeter. J.A., *A History of Economic Analysis*, OUP, New York, 1954.
15. Seshadri. G.B., *Economic Doctrines*, B.R. Publishing Corporation, New Delhi, 1997.

Outcomes

By completing this course the student will be able to

- ❖ Compare current economic practices with those of original thinkers in the field.
- ❖ Trace the progress of ideas and development of the methodology in economics
- ❖ Better locate research output in a relevant body of literature.
- ❖ Students will be able to better appreciate and understand the various schools of economic thoughts and their underlying logic.

GLOBALISATION – AN INTRODUCTION (EDC2)

Semester: III
Course Code: 16EDC2GI

No. of Credits: 2
No. of Hours: 2 Hr./Week

Course Objectives:

To understand the origins and present state of major global issues and the relevance among those issues, Identify different role players in the global society: individual persons, local communities, nation-states, and international organizations; Identify the roles they should take in their lives to cope with global issues such as environmental deterioration, population explosion, and wealth gap

UNIT I

What is globalization –Measurement of Globalization- Gains from Trade - States and Markets—Complements or Substitutes

UNIT II

Mercantilism and the pre-modern world economy - Nineteenth century liberalism- The Classical Gold Standard (its downfall).

UNIT III

The Bretton Woods Compromise – Demise - Financial globalization - Globalization and Economic Development.

UNIT IV

Impact of Globalisation- Pros and Cons; Sector wise Impacts- Political manifestations of globalization - Social and cultural manifestations of globalization

UNIT V

Democracy -Globalization -Models of Global Governance – The Ethics of Globalization

REFERENCE

Michael W. Weinstein, ed., Globalization: What's New, Columbia University Press, New York, 2005.

Ronald Findlay and Kevin H. O'Rourke, Power and Plenty: Trade, War, and the World Economy in the Second Millennium, Princeton University Press, Princeton and Oxford, 2007.

Barry Eichengreen, Globalizing Capital: A History of the International Monetary System, 2nd ed., Princeton University Press, Princeton and Oxford, 2008.

Peter Singer, One World: The Ethics of Globalization, 2nd ed., Yale University Press, New Haven and London, 2002.

DaniRodrik, Has Globalization Gone Too Far?, Institute for International Economics, Washington, DC, 1997.

Edward E. Leamer, "A Flat World, A Level Playing Field, a Small World After All, or None of the Above?" Journal of Economic Literature, March 2007, 83-126.

N. Gregory Mankiw, Principles of Economics, 9th ed., 2009, chap. 9, pp. 177-199.

Kenneth A. Scheve and Matthew J. Slaughter, “ A New Deal for Globalization” ForeignAffairs July/August 2007, pp. 1-33.

David Held and Anthony McGrew, Globalization/Anti-globalization: Beyond the Great Divide, 2nd ed., Polity Press, 2007, chaps. 10-11, pp. 185-219.

Outcomes:

By the end of the course, students will be able to:

- Demonstrate understanding of the origins and present state of major global issues and the relevance among those issues
- Identify different role players in the global society: individual persons, local communities, nation-states, and international organizations;
- Identify the roles they should take in their lives to cope with global issues such as environmental deterioration, population explosion, and wealth gap

ENERGY ECONOMICS (EDC2)

Semester: III
Course Code: 16EDC2EE

No. of Credits: 2
No. of Hours: 2 Hr./Week

Objectives

- Explain the importance of energy statistics
- Classify the energy on the basis of sources
- List the components of the energy supply chain
- Outline the energy accounting framework
- List components of a country's Energy Account
- Analyze energy balances • Use energy conversion factors
- Identify energy balance entries requiring special treatment or information

UNIT I: INTRODUCTION TO ENERGY ECONOMICS

Natural Resources – Classification – Importance – Role of Natural Resources in Economic Development – Energy Resources – Classification – Properties and Forms of Energy – Energy Economics – Origin, Scope and Nature.

UNIT II: ENERGY AND DEVELOPMENT

Role of Energy in Economic Development – Energy Indicators – Energy Intensity and Energy Elasticity – National and International Comparison – Role of International Institutions – OPEC, OAPEC, IEA, and World Bank.

UNIT III: ENERGY AND ENVIRONMENT NEXUS

Energy Environment Nexus Crisis – Causes and Consequences – Remedial Measures – Impact of Energy Consumption and Production on Environment with Illustrations – Role of Energy Economists in Solving Energy Crises.

UNIT IV: ENERGY PLANNING AND MANAGEMENT

Energy Planning and Energy Conservation – Meaning, Objectives and Importance – Energy Management – Meaning, Objectives and Importance - Recent Developments : Energy Auditing – Energy Accounting – Energy Conservation - Energy Pricing and Taxes – Role of Economists in Sustainable Energy Management.

UNIT V: INDIA'S ENERGY PROFILE

Indian Energy Sector – Organizational Structure – Energy Supply Sources and Trends in Production – Energy Demand on Sectoral Consumption Trend – Renewable Energy Sources and Technologies – Renewable Energy Programmes in India.

References

1. Agarwal, M.C and Monga, J.R. (1992): Economic and Commercial Geography, National Publishing House, New Delhi.
2. Agarwal, S.K. (1985): Environment and Natural Resources Economics, Scott Foresman & Co., London.
3. Common, M. (1985): Environmental and Resource Economics, Longman, London.
4. David Pearce et al., (1990): Sustainable Development – Economics and Environment in the Third World, Earths Can Publications, London.

5. Karpagam, M. (1991): Environmental Economics, Sterling, New Delhi.
6. Kneese, A.V and Sweeny, J.L, (1993): Handbook of Natural Resource and Energy Economics, North Holland.
7. Munasinghe, M and Meier, P (1993): Energy policy and modeling, Cambridge University Press, UK,
8. Richard Eden (1981): Energy Economics – Growth, Resources and Policies, Cambridge University Press, London.
9. TERI (2015): Teri Energy Data Directory and Year Book 2014-15, The Energy Research Institute, New Delhi.

Outcome:

- Understand the role of energy in economic activity
- Have a knowledge of methods to assess alternative energy projects, technologies and policies
- Have an understanding of structure of energy markets and patterns of energy production and consumption
- Know what key factors and principles need to be considered in evaluating alternative energy policy options.
- Explain the main demands for energy, how they are currently met
- Analyse the main economic, environmental and political forces affecting the energy users and suppliers
- Actively participate in debates such as the role of public policy in promoting (or not) sustainable development in energy markets.
- Understand Energy Planning and Management

RESEARCH METHODOLOGY (CC13)

Semester: IV
Course Code: 16CC13RM

No. of Credits: 4
No. of Hours: 6 Hr./Week

Course Objectives:

To understand some basic concepts of research and its methodologies, identify appropriate research topics, prepare a project proposal (to undertake a project), organize and conduct research (advanced project) in a more appropriate manner, write a research report and thesis, to use regression, and correlation analysis, multiple regression

Unit-I: Objective and Scientific Research

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.

Unit-II: Research Methods and Sample Designs

Methods of Research – Deductive and Inductive Reasoning – Steps of Scientific Method – Historical Method – Case Study – Qualitative Research techniques – Ethno methodology – Reflective and evaluative research – Sample surveys – Various sampling methods - Importance of proper sampling design – Sampling and Non Sampling Errors

Unit-III: Criteria for Research Design

Steps in research - Formulation of a Research problem - Guiding principles in the choice of a research topic - Role of survey of literature - Formulation of research design - Model building - Hypothesis: concept, definition, formulation and testing.

Unit-IV: Techniques of Data Collection & Processing

Data collection - Tools observation, schedule, questionnaire, projective techniques – Scaling Techniques - Primary and secondary data - Principles underlying construction of a questionnaire - Preparation of master table – Types of table – Parts of a table – Rules of Tabulation - Data processing – Computer Programmes Excel, SPSS - Analytical Tables.

Unit-V: Report Writing

Report writing – Drafting of Report – Structure and General format – Style – Use of footnotes – Citations – Presentation of tables, diagrams, charts and maps – Bibliography – Harvard Referencing.

References:

1. Ghosh B.N. – Scientific Method and Social Research, Sterling Publishers, New Delhi, 1982.
2. Goode W.J & Hatt P K – Methods in Social Research, McGraw Hill, New York, 1952.
3. Kothari C R – Research Methodology (Methods & Techniques), Wiley Eastern Ltd, New Delhi, 2010.

4. Kate Turabian – Manual of Style for Writing Dissertation, Thesis and Reports, University of Chicago Press, Chicago.
5. Korean C.T - Research Methodology, New Delhi

Outcomes:

- Develop understanding of the basic framework of research process.
- Develop an understanding of various research designs and techniques.
- Identify various sources of information for literature review and data collection
- Develop an understanding of the ethical dimensions of conducting applied research
- know the primary characteristics of quantitative research and qualitative research
- Identify a research problem stated in a study
- Able to distinguish a purpose statement, a research question or hypothesis, and a research objective
- Appreciate the components of scholarly writing and evaluate its quality

COMPUTER APPLICATION IN ECONOMICS (CC14)

Semester: IV
Course Code: 16CC14CAE

No. of Credits: 4
No. of Hours: 6 Hr./Week

Objectives

To understand the different components of computers and its application in economics. They also understand how to process the available data for making meaningful analysis.

Unit I: Introduction to Computers

Computer; Characteristics of computers; Basic applications of computer; Components of computer system- Central Processing Unit(CPU),VDU, keyboard, mouse and other input/output devices; Computer memory; Concepts of hardware and software; Classifications of computers; Introduction to binary system.

Unit II: Introduction to MS Office

Word processing basics- opening word processing package, menu bar, using the icons below menu bar, opening and closing documents, printing of documents, text manipulation, formatting the text, table manipulation.

Excel spreadsheet- elements of spreadsheet, creation of cells and addressing of cells, manipulation of cells, providing formulas, spreadsheets for small accountings.

Power point- basics, creation of presentations, title, text creation, fonts, presentation of slides, types of slides, importing text from word documents, slide designs, footnotes, slide manipulation and slide show, presentation of slides.

Unit III: Introduction to Information Systems

Introduction information systems, Information systems in global business today; How businesses use information systems, E-business, E-commerce, B2B, B2C models, Electronic stock markets, electronic trading, online shopping and malls.

Unit IV: Computer Communication and Internet

Basics of computer networks- LAN, WAN; Internet, concept and applications of internet; WWW and websites, electronic mails, communication on internet, Intranet, Extranet, Search Engines, EDI and ATM. Social Media.

Unit V: Spreadsheets and Statistical Packages

Problem Solving with Spreadsheets; Spreadsheet as DBMS; Arithmetic & Geometric Progressions; Solution of Simultaneous Equation with Matrices; Mathematical, Statistical & Financial Functions; Graphical Analysis in Economics; Time-path of economic variables, SPSS; functions, worksheet as database – operation SPSS– regressions – ANOVA.

Lab work will include units II, IV and V.

References

- Alexis Leon and Mathews Leon: Introduction to Computers with MS-Office, TMH.
- Ashok K. Nadhani, Mastering Tally, ERP 9, BPB Publications.
- Leon and Leon, Internet Basics.
- Lipschutz, M.M. and S. Lipschultz (1982), Theory and Problems of Data Processing,
- Rajaraman, V. (1996), Fundamentals of Computers, (Prentice Hall of India, New Delhi).
- Sanders, D.H. (1988), Computers Today, McGraw Hill (3rd Edition), New York.
- Schaum's Outline Series, McGraw Hill, New Delhi.
- Sinha P. K (1992), Computer Fundamentals, BPB Publications, New Delhi.
- V. Raja Raman, Fundamentals of Computers, PHI, New Delhi.

Outcome:

- Understand the meaning and basic components of a computer system
- Define and distinguish Hardware and Software components of computer system
- Explain and identify different computing machines during the evolution of computer system
- Gain knowledge about five Generations of computer system
- Explain the functions of a computer
- Identify and discuss the functional units of a computer system
- Identify the various input and output units and explain their purposes
- Understand the concept and need of primary and secondary memory

LABOUR ECONOMICS (EC4)

Semester: IV

No. of Credits: 4

Course Code: 16EC4LE

No. of Hours: 4 Hr./Week

Objectives:

Labour Economics helps the students of Economics to understand the nature of Labour market, Issues related to employment, wage determination, Industrial relations, role of trade unions and the role of the state Government in improving the standards of Labour.

Unit – I: Introduction

Meaning- Concept, Significance and Peculiarities of Labour - Nature, Scope and Importance of Labour Economics - Characteristics of Indian Labour Market.

Unit –II: Wage Determination

Marginal Productivity Theory, Theory of Collective Bargaining, Modern Theory of Wages - Minimum Wage and Fair Wage - Wage Determination in – Organised-Unorganised Sector - Evolution and Features of Wage Policy in India.

Unit –III: Migration and Absenteeism

Approaches to Labour Migration trends & effects of Migration - Absenteeism to Industrial Labour in India, causes, effects and remedies - Labour turnover - Trends in Labour Turnover in India.

Unit – IV: Industrial Relation

Labour Unions in India- Growth, Pattern, Structure and Achievements of Labour Union in India - Causes of Industrial Disputes and their settlement and preventive mechanism - Current trends in Collective Bargaining - Social Security Measures.

Unit – V: Labour Market Reforms

Exit Policy - Child Labour Policy in India - Problems and Policy of Female Workers in India - Labour Relations in India - Contract Labour

References:

1. Datt, G (1996), Bargaining Power, Wages and Employment : An Analysis of Agricultural, Labour : Markets in India : Sage Publications, New Delhi
2. Hajela, P.D.(1998), Labour Restructuring in India : A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
3. Jhabvala, R. and R.K. Subrahmanya (Eds) (2000), The Unorganised Sector: Work Security and Social Protection : Sage Publications, New Delhi.
4. Lester, R.A.(1964), Economics of Labour (2nd Edition), Macmillan, New York.
5. McConnell, C.R. And S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.
6. Papola, T.S.P.P. Ghosh and A.N.Sharma (Eds)(1993). Labour, Employment and Industrial Relations in India, B.R.Publishing Corporation, New Delhi.

7. Rosenberg M.R. (1988), Labour Markets in Low Income Countries in Chenery
8. T.N.Srinivasan (Eds) The Handbook of Development Economics North Holland, New York.
9. Venkata Ratnam, C.S.(2001), Globalization and Labour- Management Relations: Dynamics of Changes, Sage Publications/Response Books, New Delhi.

Outcome:

- Demonstrate an understanding of basic labor economics theory, including labor market structures and wage determination
- Understanding of theoretical models to analyze trends in data pertaining to topics in labor economics
- understanding of theoretical models to case studies presented in the course
- Understand Construct, defend and analyze important labor policy issues
- Understand Comprehend, assess, and criticize existing empirical work in labor economics
- have the ability to formally analyse policy related issues in labour economics
- The demand for labour in competitive and non- competitive markets
- Differences in pay and benefits across different labour markets

ENTREPRENEURSHIP (EC4)

Semester: IV

No. of Credits: 4

Course Code: 16EC4EP

No. of Hours: 4 Hr./Week

Course Objectives:

To introduce the students, the nature of business and entrepreneurship and also the economic traits and roles of an entrepreneur. Also producing goods and services for a profit in a free enterprise economy and understanding of entrepreneurial financing and capital arrangements

UNIT I: Introduction to Entrepreneurship

Concept – Types – Entrepreneurship as a Career – Theories of Entrepreneurship – Growth of Entrepreneurship in India – Role of Entrepreneurship in Economic Development – Factors Effecting Entrepreneurial Growth

UNIT II: Entrepreneurial Motivation

Motivation Process – Theories of Motivation: Maslow, McClelland – Factors Motivation Entrepreneurs – Major Entrepreneurial Competencies – Entrepreneurial Development Programme: Objectives, Contents, Phases – Kakinada Experiment

UNIT III: Identification and Evaluation of Business Opportunities

Sources of Project Idea – Project Selection – Project Appraisal: Economic Analysis – Financial Analysis – Market Analysis, Technical Feasibility – Human Resource Mobilization – Management Competence

UNIT IV: The Business Project Formulation

Need for a Good Business Plan – Guidelines for Formulation of a Project Report – Network Analysis – Critical Path Method – Common Errors in Project Formulation – Preparation of a Business plan (individual work)

UNIT V: Practical Aspects of Entrepreneurship

Sources of Finance – Ownership Structures – Institutional Support to Entrepreneurs – Steps for Starting an SSI Unit – Industrial Sickness: Signals, Symptoms and Corrective Measures

References

1. Arya Kumar, (2014) Entrepreneurship: Creating and Leading an Entrepreneurial Organization, Pearson, Delhi.
2. Batra G.S.(2002)Development of Entrepreneurship, Deep &Deep, Delhi.
3. Gupta, C. B. and Khanka, S.S (1996) Entrepreneurship and small Business Management, S. Chand, New Delhi.
4. Gupta,C.B. and Srinivasan, N.P, (1992) Entrepreneurship Development, S.Chand, New Delhi.

5. Khanka, S.S (2010) Entrepreneurship Development, S.Chand, New Delhi.
6. Monica Loss and Bascunan, F.L. (2011) Entrepreneurship Development, Global Vision,, New Delhi.
7. Robert, D. Hisrich et al. (2013) Entrepreneurship, Tata McGrw Hill, New Delhi.
8. Vasant., Desai. (1992) Dynamics of Entrepreneurial Development, Prentice Hall, New Delhi.
9. Vinod, Gupta, (1999) Formulation of a Project, National Institute for Entrepreneurship Small Business Development, NIESBUD, New Delhi.
10. Wilfret, P. (2013) Entrepreneurship in Management, Pearl Books, New Delhi.

Outcomes:

- Demonstrate the use of microeconomics to analyse entrepreneurial markets and behaviours.
- Demonstrate an understanding of entrepreneurial financing and capital arrangements.
- Demonstrate an understanding of public policy and constraints on entrepreneurs.
- Analyse and present an analysis of entrepreneurial policy.
- Know the parameters to assess opportunities and constraints for new business ideas.
- Understand the systematic process to select and screen a business idea.
- Design strategies for successful implementation of ideas.

VALUE ADDED COURSE: CALCULATION OF INCOME TAX

Semester: IV
Course Code: 16VACCIT

No. of Credits: 2
No. of Hours: 2 Hr./Week

Objectives

It aims to enhance the skill of calculating income tax among the students community.

Unit-I

Income Tax-Meaning-Importance-Scope

Unit-II

Income Tax in India-Budget 2018.

Unit-III

Income Tax Calculation-Personal Income &HUF.

Unit-IV

Income Tax Calculation-Corporate.

Unit-V

E-filing of Income Tax.

Reference:

Manjunath CV and Mohammed Umair. Income Tax-I, Skyward Publishers, Bangalore
Bhagwathi Prasad. (1996). Direct Taxes Law and Practice. Wishwa Prakashana.
Dinakar Pagare. (1991). Law and Practice of Income Tax Sultan Chand and sons.
Sanjeev Kumar. (2008). Systematic Approach to Indirect Taxes. Bharath Law House.
Gaur & Narang. Income Tax. Kalyani Publishers
Datey V.S (2009). Indirect Taxes Taxmann Publication.
Lal B.B. Income Tax, Central Sales Tax Law and Practice. Konark Publisher (P) Ltd.
Dinakar Pagare. (2002). Law and Practice of Income Tax Sultan Chand and sons.
Mehrotra and Dr. Goyal. (2006-07).26th edition. Direct Taxes Law and Practice,
Sahitya Bhavan Publication.
Vinod K. Singhania (2014).51th edition. Direct Taxes Law and Practice. Taxmann
publication.

Course outcome:

The students would get more information on significance and different types of income tax such as personal income tax, HUF and corporate income tax. This course provided the skill on calculating income tax and the procedure for filing e-mode of income tax with latest slap of income tax limit in the budget.