

DEPARTMENT OF Economics
M.A. Economics
P.G. PROGRAMME
SYLLABUS

Effective from the Academic Year 2016-2017



Loyola College (Autonomous)

Chennai- 600 034

RESTRUCTURING-2016 (2016-17 batch ONWARDS)
PG - Arts / Science / Commerce / Social Work

Part	Semester1	Semester2	Summer Vacation	Semester3	Semester4	Total Hours
Major Core (MC)	30(20C)	24(20C)	--	20(15C)	30(24C)	104(79 C)
Elective Subject (ES)	--	4(3 C)	--	4(3 C)	--	8(6C)
Inter-Disciplinary (ID)	--	--	--	6(5C)	--	6(5C)
Self study Paper (SSP)				Outside class hours(2C)		(2 C)
Summer Training Program (STP)	--	--	3 to4weeks (1 C)	--	--	(1 C)
Life Skills Training (LST)	--	2h + 2h# (2 C)	--	--	--	2+2# (2 C)
Extension Activities	LEAP	LEAP(3 C)	--	--	--	(3 C)
Total Hours (TotalCredits)	30 (20C)	30+2# (23+5C)	-(1 C)	30 (23+2 C)	30 (24C)	120+2# (90+6+2*)C

Note: A theory paper shall have 5 to 6 contact hours and a practical session shall have 3 to 5 contact hours.

New format of the subject codes from the 2016 regulation

Subject codes are 10 characters long:

1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	10 th
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- ◆ 1st & 2nd digits—last two digits of regulation year in YY format (If 2016, it will be 16).
- ◆ 3rd alphabet: U—UG *IP*— PG *IM*— M.Phil. *ID*— Ph.D.
- ◆ 4th & 5th alphabets: department wise program code (example— MT/ CO/ HT.....)
- ◆ 6th digit: Semester for UG/ PG | M.Phil. and year for Ph.D.
- ◆ 7th & 8th alphabet: Category of paper or group of category of papers (GE/ RL/OL/HE/OR/AL /ES/SKIMS/CM/CC/
- ◆ 8th & 9th digits: subject number range (01 to 99).

For example,

Example 1: 16UCH1MC01

16—Admitted in 2016
U—UG student
CH—Chemistry Student
1—1st Semester subject
MCO1—Major paper

Example 2: 16PC02ID01

16—Admitted in 2016
P—PG student
CO—Commerce Student
2—2nd Semester subject
ID01—Inter disciplinary paper

- ◆ For subjects which are carried forward from one regulation to the next, the first two digits representing the regulation alone will change.
- ◆ Subjects which are not carried forward from one regulation to the next, will not appear in the new regulation.
- ◆ For new subjects which need to be added to a regulation, a new subject code must be created in continuation of the last created code under that type/category.
- ◆ Subject codes which are identical (except for the first two digits which represent the regulation year) are treated as equivalent for the purpose of syllabus *I* question paper setting *I* conducting examination/ etc.

M.A ECONOMICS

SL. NO	SUBJECT CODE	SUBJECT TITLE
1	16PEC1MC01	MICRO ECONOMIC THEORY AND APPLICATIONS - I
2	16PEC1MC02	MACRO ECONOMIC THEORY - I
3	16PEC1MC03	ENVIRONMENTAL ECONOMICS
4	16PEC1MC04	MATHEMATICS AND STATISTICS FOR ECONOMICS
5	16PEC1MC05	INTERNATIONAL ECONOMICS
6	16PEC2MC01	MICRO ECONOMIC THEORY AND APPLICATIONS - II
7	16PEC2MC02	MACROECONOMIC THEORY - II
8	16PEC2MC03	HUMAN RESOURCE DEVELOPMENT AND MANAGEMENT
9	16PEC2MC04	ECONOMETRICS
10	16PEC2ES01	AGRICULTURAL ECONOMICS
11	16PEC2ES02	HEALTH ECONOMICS
12	16PHE2FC01	LIFE SKILLS TRAINING
13	16PEC3MC01	MONETARY ECONOMICS
14	16PEC3MC02	RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS
15	16PEC3MC03	ADVANCED ECONOMETRICS
16	16PEC3MC04	PUBLIC FINANCE - I
17	16PEC3ES01	PRINCIPLES OF MARKETING

18	16PEC3ES02	INDUSTRIAL ECONOMICS
19	16PEC3TP01	SUMMER TRAINING PROGRAMME
20	16PEC3ID01	DATA ANALYTICS FOR ECONOMISTS
21	16PEC4MC01	PORTFOLIO THEORY AND INVESTMENT ANALYSIS
22	16PEC4MC02	PUBLIC FINANCE - II
23	16PEC4MC03	INDIAN ECONOMIC DEVELOPMENT AND POLICY
24	16PEC4MC04	URBAN ECONOMICS
25	16PEC4PJ01	PROJECT

**16PEC1MC01 MICROECONOMIC THEORY AND
APPLICATIONS – I**

SEMESTER	I	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	6

Objectives:

1. To deepen the understanding of the microeconomic concepts with advanced alternative theories.
2. To apply and examine the reliability of the economics concepts with different.

Unit – I: Economic Statics and Dynamics (18 Hours)

Statics, Static Analysis and Functional Relationships; Economic Dynamics: Hick’s Economic Dynamics, Harrod’s Conception of Economic Dynamics; Applications of static and dynamic concepts.

Unit–II: Applications & Uses of Indifference Curve (18 Hours)

Gain from trade; Subsidies to consumers: price subsidy vs Lump-sum income grant; Rationing and indifference curve analysis; Income-Leisure choice; Wage offer curve and the supply of labour; Welfare effects of direct and indirect taxes; Economic theory of index numbers; assessing changes in Standards of living.

Unit–III: Optimum Factor Combination & Product Mix (18 Hours)

Choice of inputs: expansion path, factor price effect, price effect, multi-product firm, choice of products, Iso-revenue lines; Economies of scale: internal and external economies and diseconomies, Recent developments in cost theory: L-shaped Long run cost curve.

Unit – IV: Incompatibility of Equilibrium and applications of Perfect Competition (18 Hours)

Kaldor on incompatibility of firm’s long-run static equilibrium; Sraffa on incompatibility of competitive equilibrium; Advocacy of the adoption of monopoly model; Price control and rationing; Minimum price fixation; Incidence of taxation; Applications of demand-supply analysis

on agriculture: effect of unplanned fluctuations in agriculture supply on prices; effect of unplanned fluctuations in production on income of the farmers; Buffer stock operations by the Government.

Unit – V: Critique of Theory of Monopolistic Competition and Excess Capacity (18 Hours)

Uniformity assumption, Symmetry assumption, Chamberlin's concepts of group by Stigler and Triffin; Demand elasticity and market imperfections; Excess capacity criticism; Cassel's Two concepts of excess capacity; Harrod's critique of the excess capacity doctrine; Kaldor's critique of the theory of excess capacity.

Books for Study:

1. Dominick Salvatore. (2008). Microeconomics Theory and Applications, Oxford University Press.
2. Martin J. Osborne. (2004). An Introduction to Game Theory, Oxford University Press, New Delhi.
3. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, New York.
4. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalay Publishing House, New Delhi.
5. Gregory N. Mankiw (2007). Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition.
6. Pindyk Robert S, Rubinfeld Daniel L & Mehta Prem L. (2009), Microeconomics, Pearson Education Inc, India, 7th Edition.

Books/Journals for Reference:

1. Hugh Gravelle and Ray Rees (1992). Microeconomics, Pearson Education, 2nd edition.
2. Hirschleifer J and A. Glazer (1997). Price Theory and Applications, Prentice Hall of India, New Delhi.

3. Stigler, G (1996). Theory of Price, Prentice Hall of India, New Delhi.
4. Ahuja. H.L. (2010). Advanced Economic Theory, S. Chand & Company Ltd. New Delhi.
5. Karl E. Case and Ray C. Fair (2007). Principles of Economics, Pearson Education, Inc., 8th edition.

Websites:

<http://www.econlib.org/library/enc/microeconomics.html>

<https://en.wikipedia.org/wiki/Microeconomics>

<https://global.oup.com/academic/.../microeconomics>

16PEC1MC02 MACROECONOMIC THEORY – I			
SEMESTER	I	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

Objectives:

1. To expose the students on the structure and performance of national economies.
2. To educate students on the determinants of a nation’s long-run economic growth.

Unit I: Introduction (18 Hours)

Classicals versus Keynesians, evolution of the Classical-Keynesian Debate, a unified approach to Macroeconomics. Consumption, saving and investment, a formal model of consumption and saving.

Unit II: The IS-LM/AD-AS Model (18 Hours)

Full-employment line, the IS curve, the LM curve, the complete IS-LM model, Classical versus Keynesian versions of the IS-LM model. The aggregate demand curve, the aggregate supply curve, equilibrium in the AD-AS model.

Unit III: Classical Business Cycle Analysis (18 Hours)

Real business cycle theory, effects of fiscal policy shocks on the classical model, unemployment in the classical model, role

of money and monetary policy in the classical model, misperceptions theory and the non-neutrality of money.

Unit IV: Keynesian Wage and Price Rigidity (18 Hours)

Real-wage rigidity, the efficiency wage model, price stickiness, monetary and fiscal policy in the Keynesian model, Keynesian theory of business cycles and macroeconomic stabilization.

Unit V: Inflation and Unemployment (18 Hours)

The Phillips Curve, Shifts in the Phillips Curve – the role of expectations and the role of supply shocks, the cost of reducing inflation, Phillips curve during the Financial Crisis.

Books for Study

1. Abel, A.B., Bernanke, B. S., Croushore, D. (2015) Macroeconomics, Pearson India Education Services Private Limited., Noida, 8th Edition.
2. Mankiw, N. Gregory (2015). Principles of Macroeconomics, Cengage Learning India Private Limited, New Delhi, 6th Edition.
3. Dornbusch, R., Fischer, S., Startz, R. (2012). Macroeconomics, Tata McGraw-Hill Publishing Company Limited, New Delhi, 9th Edition.
4. Romer, David. Advanced Macroeconomics, New York: McGraw-Hill, latest Edition.
5. Blanchard, O.J. and Fisher, S. (1989). Lectures in Macroeconomics, Cambridge, Mass: M.I.T. Press.

Books for Reference

1. Allen, RGD. (1968). Macroeconomic Theory: A Mathematical Treatment, London: MacMillan Publishing Company.
2. Branson, William H. (1972). Macro Economic Theory and Policy, New York: Harper and Row Publishers.

3. Rana, K C. and K. N. Verma. (1998). Macro-Economic Analysis, Vishal Publications.
4. Shapiro, Edward. (1998). Macroeconomic Analysis Golgotia Publications Pvt. Ltd., New Delhi.
5. Ackley Gardner. (1978). Macroeconomics Analysis: Theory and Policy, MacMillan Publishing Company, New York.

Websites

<https://books.google.com/books/about/Macroeconomics3E.html?id>

www.economicwebinstitute.org/books.htm

www.ebooksbucket.com/economics-and-finance/economics

16PEC1MC03 ENVIRONMENTAL ECONOMICS

SEMESTER	I	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

Objectives

1. To understand the existing environmental policies for improving the quality of life.
2. To grasp how ecology and economic development influence one another.

Unit–I: Environmental Economics–an Introduction (18 Hours)

Definition – importance – scope – ecology and economic development – Theories of optimal use of exhaustible and renewable resources-conservation of resources and bio diversity – material balance model – concept of sustainable development.

Unit–II: Theory of Environmental Economics (18 Hours)

Environmental externalities – market failure – Pareto Optimality and competitive equilibrium – common property resources - environmental quality as a public good – use

values; option values and non use values; valuation methods – Hedonic property values and household production models (travel cost method and household health production function)

Unit – III: Environmental Policies and Regulations (18 Hours)

Policy instruments for controlling water and air pollution – environmental guidelines for industries – income distribution aspects of environmental policy – Coase Theorem – concept of Carbon tax – Pigouvian taxes and Subsidies – marketable pollution permits and mixed instruments.

Unit – IV: Environmental Planning & Management (18 Hours)

Problems in maintaining ecological balance – Waste Management – Protection of Biosphere – Applications of Cost Benefit Analysis to resource management – Global Warming and Green house effect – Disaster Management.

Unit – V: India's and International Environmental Awareness (18 Hours)

Environmental Education and training in India – Constitutional protection against pollution – wildlife Policy – Forest Policy and other environment related legislations in India – Global Politics on environmental protection – International Agreements, conferences and acceptances.

Books for Study

1. Eugene T. (2004). Environmental Economics, Vrinda Publications (P) Ltd. Delhi.
2. Keith, C. (2000). Economic Development and Environmental Gain, Earth Scan Publication Ltd.
3. Maurice A. L (1995). The Third World in Global Environmental Politics, Open University Press.
4. Ridley, M. (2002). Technology and the Environment: The Case for Optimism. Focus, 120, 7 – 14.

5. Thomas, H. (1999). Environmental and Natural Resources Economics, Addison Wesley Publications.

Books/Journals for Reference

1. Baumol, W. J. and W.E. Oates. (1988). The Theory of Environmental Policy, Cambridge University Press.
2. Geoffrey, H. (2001). Nature and the Market Place: Capturing the Value of Ecosystem Services, Island Press.
3. Grant C. (2000) – Acts of Balance: Profits, People and Place, New Society Publishers.
4. Ian J. (2002). Environmental Economics Applications: A Cost Benefit Analysis, Cambridge University Press.
5. Seneca, Joseph J. Taussing M. K. (1979). Environmental Economics, New Jersey, Prentice Hall.

Websites: www.fwr.org

www.reep.oxfordjournals.org

www.environmenta.energy.gov.uk

16PEC1MC04 MATHEMATICS AND STATISTICS FOR ECONOMICS

SEMESTER	I	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

Objectives:

1. To strengthen the quantitative background of the learner.
2. To provide tools for scientific research work.

Unit - I: Matrix Algebra (18 Hours)

Matrix Algebra: Solution of Simultaneous Linear equations. Cramer's rule and Martin's rule - Characteristic roots and vectors – Partitioned Matrices. Applications of Matrix Algebra: Static and Dynamic Input-Output Analysis – Linear Programming: (Graphical Method only) – Game Theory: Two Persons Zero Sum Game.

Unit - II: Differential Calculus - I (18 Hours)

Differential Calculus: Functions of more than One Variable: Partial Differentiation-Total Differential- Convexity and Concavity of functions: Optimization Technique-Relative Extrema –Maxima, Minima and Saddle Point – Unconstrained Optimization using Hessian Determinant – Applications of Unconstrained Optimization:

Unit - III: Differential Calculus - II (18 Hours)

Constrained Optimization: Lagrangian Multipliers, -Kuhn – Tucker Conditions – Bordered Hessian – Application of Constrained Optimization: Utility and /Profit Maximization- Cost minimization.

Unit - IV: Differential Equation (18 Hours)

Differential Equations and Difference Equations of First Order – Solution of First order Differential Equations and their application: Domar Macro Model. Solutions of Difference Equations – Applications of Difference Equations in Economic Model: Harrod model, Cob-web Model.

Unit-V:Theoretical Distribution and Hypothesis Testing (15 Hours)

Theoretical Distributions and Hypothesis testing: Probability Distributions – Binomial, Poisson and Normal Distributions and their properties. Testing of Hypothesis - Tests of Significance: Student’s t-test, Z test, F test, Chi-square test - Analysis of Variance: One-way classification.

Books for Study

1. Chiang, A.C., Wainwright Kevin. (2005). Fundamentals of Mathematical Economics, 4th edn, McGraw – Hill Companies, New York, NK10020.
2. Sydsaeter Knut, Hammond Peter J. (1995). Mathematics for Economic Analysis, 7th Edn, Pearson Education, Inc.
3. Allen R G D (1986). Mathematical Analysis for Economists, Macmillan India Ltd.

4. Intrilligator M (1971). Mathematical Optimization and Economic Theory, Prentice Hall.
5. Yamane Taro. (1970). Mathematics for Economists: An Elementary Survey, Prentice Hall of India Pvt. Ltd., New Delhi.

Books for Reference:

1. Hoy, L., Livernois J, McKenna C, Rees R, Stengos T. (2009). Mathematics for Economics, 2nd edn, PHI Learning Private Ltd, New Delhi.
2. Hadley G.H; Linear Algebra, Addison Wesley Publications.
3. Gupta S.P. (1997). Statistical Methods, Sultan Chand and Sons, New Delhi.
4. Arora P. N. & Aurora S. (2007). Comprehensive Statistical Methods, 2nd Edn, S Company Ltd. New Delhi.
5. Gupta S. C. and V.K. Kapoor. (1997). Fundamentals of Applied Statistics, Sultan Chand and Sons, New Delhi.

Website:

<http://www.math.tifr.res.in/maths/all-journals.html>

<http://www.uccollege.edu.in>

<http://www.indiastudycenter.com>

16PEC1MC05 INTERNATIONAL ECONOMICS

SEMESTER	I	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	6

Objectives

1. To understand the theories governing international trade
2. To evaluate the policies pursued by various economic bodies in the field of international economics.

Unit – I: International Trade Theory (18 hours)

Law of Comparative Advantage – Comparative Advantage and Opportunity Costs – Offer curves – Terms of Trade – Factor endowments and Heckscher – Ohlin theory – Imperfect competition and international trade – Technological gap and product cycle models.

Unit – II: International Trade Policy (18 hours)

Partial equilibrium analysis of a tariff – The theory of tariff structure – The Stolper Samuelson theorem – Metzler Paradox – Non-tariff trade barriers and the new protectionism – Import quotas – Voluntary export restraints – Dumping – Customs union and trade diversion – International capital flows.

Unit – III: Balance of Payments & Exchange Rates (18 hours)

Balance of payments accounting principles – Equilibrium foreign exchange rates – Euro currency and offshore financial markets – Purchasing power parity theory – Monetary approach to balance of payments – the price adjustment mechanism with flexible and fixed exchange rates – the income adjustment mechanism and synthesis of automatic adjustments.

Unit – IV: Open Economy Adjustment Policies (18 hours)

Internal and external balance with expenditure-changing and expenditure-switching policies – Policy mix and price changes – Optimum currency areas, the European Monetary System and the European Monetary Union – Currency Board arrangements and Dollarization.

Unit – V: International Monetary System (18 hours)

The Gold Standard – The Bretton Woods System – The International Monetary System – present and future – International Monetary Fund – World Bank – World Trade Organization.

Books for Study

1. Salvatore, Dominick. (2011). *International Economics*, Wiley India Pvt. Ltd., New Delhi, Ed. 8.
2. Roebert J. Carbaugh. (2004). *International Economics*, Thomson Asia Pvt. Ltd. Singapore Ed. 9.
3. Krugman Paul R. and Obstfeld Maurice (2004), *International Economics – Theory and Policy*, Pearson Publications, Bangladesh, Edition 6.

- Sodersten, Bo and Geoffery Reed. (1998). International Economics, Hong Kong: Macmillan Education Ltd.

Books/Journals for Reference:

- Kindleberger, Charles. (1976). International Economics.
- Cherunilam, Francis. (1998). International Business, New Delhi: Wheeler Publishers,
- W. Charles Sawyer, Richard P. Sprinkle. (2003). International Economics, Prentice Hall of India, New Delhi.
- Salvatore D (1990) Theory and Problems of International Economics, Wiley India Pvt. Ltd., New Delhi.

Websites

<http://www.imf.org>
<http://www.wto.org>
<http://www.economagic.com>

16PEC2MC01 MICROECONOMIC THEORY AND APPLICATIONS – II

SEMESTER	II	CREDITS	5
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	6

Objective

- To improve the analytical capacity of the students with microeconomic applications.
- To deal with the different forms of game theory along with a variety of economic applications.

Unit–I: Different concepts in the Theory of Oligopoly

(18 Hr.)

Average-cost or Full-cost pricing Theory: Andrew’s Version. Sales maximization model of Oligopoly: Baumol’s choice of input-output combinations. Managerial and Behavioural theories of the firm: Marris’s and Williamson’s Managerial

theory of the firm. Theory of limit pricing: Bain's model, Sylos model and Modigliani model.

Unit-II: Trade Union and Collective Bargaining (18 Hours)

Trade Union and wages: perfect competition and imperfect competition in the different market situations. Fellner's Bilateral Monopoly model. Wage preference path and trade unions. Carter's model of wage determination under collective bargaining.

Unit – III: General Equilibrium and New Welfare Economics (18 Hours)

Pareto's concept of General Equilibrium and welfare economics. Kaldor-Hicks compensation principle and welfare criterion. Scitovsky Paradox. Market Failures and Public Good. Bergson-Samuelson's Social Welfare function.

Unit – IV: Linear Programming and Input-Output Analysis (18 Hours)

Basic concepts and conditions of Linear Programming; additional problems and Linear programming solutions. Model of input-output analysis; balance and structural equations. Leontief Matrix of input-output model; Samuelson's Substitution Theorem. Fisher's analysis of inter temporal Choices; Applications of Present Value Rule.

Unit – V: Game Theory and Applications of Microeconomics (18 Hours)

The normal form; dominant and dominated strategies; dominance solvability; mixed strategies; Nash equilibrium; symmetric single population games; Repeated Games; Finitely repeated games and backward induction; prisoners' dilemma; idea of folk theorem.

Books for Study:

1. Dominick Salvatore. (2008). Microeconomics Theory and Applications, Oxford University Press.
2. Hugh Gravelle and Ray Rees (1992). Microeconomics, Pearson Education, 2nd edition.
3. Martin J. Osborne (2004). An Introduction to Game Theory, Oxford University Press, New Delhi.

4. Misra S.K. and V. K. Puri. (2001). Advanced Microeconomic Theory, Himalay Publishing House, New Delhi.
6. Kreps, David, M (1990). A Course in Microeconomic Theory, Princeton University Press.
5. Varian, Hal (1996). Intermediate Microeconomics, W.W. Norton and Company, New York.

Books/Journals for Reference:

1. B. Douglas Bernheim and Michael D. Whinston (2009). Microeconomics, Tata McGraw-Hill (India).
2. Hirschleifer J and A. Glazer (1997). Price Theory and Applications, Prentice Hall of India, New Delhi.
3. Stigler, G. (1996). Theory of Price, Prentice Hall of India, New Delhi.
4. Ahuja H.L (2010). Advanced Economic Theory, S. Chand & Company Ltd. New Delhi.
5. Karl E. Case and Ray C. Fair (2007). Principles of Economics, Pearson Education, Inc., 8th edition.

Websites:

<http://www.econlib.org/library/enc/microeconomics.html>
<https://en.wikipedia.org/wiki/Microeconomics>
<https://global.oup.com/academic/.../microeconomics>

16PEC2MC02 MACROECONOMIC THEORY – II

SEMESTER	II	CREDITS	5
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	6

Objectives

1. To understand the nature and functions of trade cycles
2. To study the process of economic growth using growth models.

Unit – I: Theories of the Trade Cycle (18 hours)

Theories of the trade cycle: Samuelson – Hicks – Kaldor – Goodwin.

Unit – II: Early Growth Models (18 hours)

Harrod Domar Growth Model: Solow Growth Model – Infinite Horizon and Overlapping Generations Models: The Ramsey-Cass-Koopmans Model – The Diamond Model.

Unit – III: New Growth Theory (18 hours)

Beyond the Solow Model: Research and Development Models – A Model of Human Capital and Growth.

Unit – IV: Keynesian and Post Keynesian Growth Models (18 hours)

Real –Business Cycle Theory, Traditional Keynesian Theories of Fluctuations. Microeconomics foundations – The Lucas imperfect information model, Rational expectations hypothesis, Random Walk Model

Unit – V: New Keynesian Economics (18 hours)

New Keynesian Economics – Coordination-Failure Models and Real Non-Walrasian Theories – Inflation and Monetary Policy – Seignorage and Inflation.

Books for Study

1. Romer, David, (1996). Advanced Macroeconomics, New York: McGraw – Hill.
2. Rana, K. C. and K. N Verma, (1998). Macro-Economic Analysis, Vishal Publications.,
3. Barro, Robert J. and Xavier Sala-i-Martin, (1995). Economic Growth, McGraw-Hill., New York
4. O.J. Blanchard and S. Fisher, (1989). Lectures in Macroeconomics, Cambridge, Mass: M.I.T Press.
5. Weintraub (E. Roy), (2000). Micro foundations, Mcgraw – Hill Publications.
6. Dornbusch R., Fischer S., and Starz R., (2012). Macroeconomics, Tata Mcgraw Hill, New Delhi, 9th Edition.

Books/Journals for Reference

1. Ackley, Gardner. (1978). Macroeconomics Analysis: Theory and Policy, (Newyork: MacMillan Publishing Company
2. Allen, R.G.D. (1968). Macroeconomic Theory: A Mathematical Treatment (London: MacMillan Publishing Company)

3. Branson, William H. (1972). Macro Economic Theory and Policy (New York: Harper and Row Publishers.
4. Shapiro, Edward. (1988). Macroeconomic Analysis (New Delhi: Gollgotia Publications Pvt. Ltd.)
5. Abel A. B., Bernanke B.S. and Croushore D. (2014). Macroeconomics, Pearson Education Inc, India, 8th Edition
6. Gordon R. J., (2015) Macroeconomics, Pearson Education Inc, India, 12th Edition

Websites <http://www.nber.org>
<http://www.myeconlab.com>

16PEC2MC03 HUMAN RESOURCE MANAGEMENT AND DEVELOPMENT

SEMESTER	II	CREDITS	5
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	6

Objectives

1. To enable the students to acquire skills needed for career development.
2. To enable the students to learn the principles and practices of developing human resources.

Unit –I: Introduction (18 Hours)

Introduction to human resource management – definition – objectives and functions of human resource management – role and structure in the changing business scenario – organizations and changing technologies & their implications for human resource management – an overview of concept and philosophy of HRD – Role of HRD in mergers and acquisitions.

Unit – II: Human Resource Planning (18 Hours)

Meaning, Objectives, inter linkages with other HRM functions, process, techniques, methods and issues relating to the following a) human resource planning b) career and succession planning c) recruitment, screening, selection,

placement and induction, internal mobility and separation and exit interview d) job analysis and job design e) performance appraisal and potential appraisal f) training and development g) outsourcing.

Unit – III: Compensation (18 Hours)

Compensation wage policy, wage and salary administration, bonus, important wage legislations and their salient features, incentives and fringe benefits, dearness allowance concepts, ESOP, VRS schemes – Scope, issues and effects – employment, welfare, safety and health related policies and procedures.

Unit – IV: Administration (18 Hours)

Administration of discipline – employment grievances and their redressal, industrial relations – role of employee unions and government in industrial relations – current trends in industrial relations – Industrial disputes and their settlement – trade unions – Historical perspective and problems of trade union movement in India.

Unit – V: Social Security (18 Hours)

Introduction and types – Social Security in India – Workman’s Compensation Act – ESI Act – Maternity Benefit Act – Employee’s Provident fund and Miscellaneous Act – Group Life Insurance.

Books for Study

1. Aswathappa. K. (2013). Human Resource Management, McGraw Hill Education (India) Private Limited.
2. Aswathappa. K. (2013). Human Resource Management, Text and Cases TMH; 7th Edition.
3. Jyothi. P. D. N. Venkatesh (2012). Human Resource Management, Oxford University Press, India.
4. Tnuja Agarwal (2007). Strategic Human Resource Management, Oxford University Press, India.

- Rao Venkateshware and T. Pareek Udai (1981). Designing and Managing human resource systems, Oxford and IBH publishing, New Delhi.

Books/Journals for Reference:

- Edward E. Lawler and John W. Bourdean (2012). Effective human resource management: A Global analysis, Stanford business books.
- Kenneth M. York (2010). Human resource management, Sage Publications India Pvt. Ltd, New Delhi.
- Dessler, Gray (2012). A framework for human resource management, Pearson 6th Edition.
- Noe, Raymond A. John R. Hollenback, Barry Gerhart and Patrick M. Wright (2013). Human resource management: Gaining a competitive advantage, 8th edition, Mc Graw Hill/Irwin, New Delhi.
- David A., Stephen Robbins (2014). Fundamentals of human resource management, 10th edition, New York press.

Websites

www.national human resource association.com
 www.society for human resource management.com
 www.hr.com

16PEC2MC04 ECONOMETRICS

SEMESTER	II	CREDITS	5
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

Objectives:

- To get acquainted with the tools of Econometrics for applied research in Economics; and
- To impart the knowledge of econometric techniques for better understanding of the methods in Economics.

Unit I: Introduction to Econometrics (18 Hours)

Methodology of Econometrics – the econometric approach – Nature and use of econometric models.

UnitII: Linear Regression Models and Functional forms (18Hours)

Classical Linear regression – Two variable Model – Properties of OLS Estimators: GAUSS – MARKOV Theorem - Multiple Regressions: General Linear Model – Multicollinearity – Extensions of Linear regression – Functional forms – Dummy variables – ANCOVA models.

Unit III: GLS and Dynamic Econometric Models (18 Hours)

Generalized least squares – Heteroscedastic errors – Auto correlation – Errors in variables – Methods of Instrumental Variable – grouping of observations and grouping of equations - Distributed-Lag model: Koyck's approach - Granger Causality - Estimation of Auto regressive models

Unit IV: Simultaneous Equation Methods (18 Hours)

Simultaneous equation methods – The problem of identification – Estimation – ILS, Two stage least squares – Introduction to Limited information and Full information – Maximum likelihood and three stage least squares.

Unit V: Applications of Econometrics (18 Hours)

Some illustrations of the applications of econometric methods.

Books for Study:

1. Gujarati, Damodar. (1995). Basic Econometrics, Singapore: McGraw Hill, Inc.
2. Johnstron, J. (1994). Econometric Methods, Singapore: McGraw Hill Inc. 1994.
3. Johnson, Aaron C Jr et al. (1987). Econometrics: Basic and Applied, New York: Macmillan Publishing Co.
4. Koutsoyiannis, A. (1979). Theory of Econometrics: An Introductory Exposition to Econometric Methods, London and Basingstoke: The Macmillan Pres Ltd.

5. William Greene (2011). Econometric Analysis, Pearson.

Books/Journals for Reference:

1. Economic Development and Cultural Change.
2. American Economic Review.
3. Review of Economics and Statistics.
4. Journal of Economic Perspectives.
5. Econometrica.

Websites:

<http://econ.la.psu/-lecturers.htm>

http://www.ruf.rice.edu/econ400_files/notes.htm

<http://www.jae.wiley.com>

16PEC2ES01 AGRICULTURAL ECONOMICS			
SEMESTER	II	CREDITS	3
CATEGORY	ES(T)	NO.OF HOURS/WEEK	4

Objective

1. To grasp the characteristics of modern agriculture.
2. To analyze how the agricultural sector contributes to the Indian economy.

Unit-I: Agricultural Performance Since Independence (12 Hr.)

Output and productivity growth – regional and crop perspectives – agricultural growth and instability - Characteristics of modern agriculture

Unit II: Agricultural Policy (12 hours)

Agricultural price policy and subsidies – the public distribution system - agricultural finance

Unit III: Resource Use Efficiency (12 hours)

Fertilizer, water, farm size and other inputs, farm size and productivity debate.

Unit IV: Current issues in Indian Agriculture (12 hours)

Sustainable agricultural growth – concepts and constraints – agrarian crisis - prospects for dry land agriculture –

international trade in agriculture – technology policy – market infrastructure – crop insurance.

Unit V: Agricultural Exports (12 hours)

Quantitative Restrictions (QRs) and non-tariff barriers – WTO and Subsidies in developed countries – Management of shortages and surpluses.

Books for Study:

1. Jean Dreze Amartya Sen. (2013). *An Uncertain Glory: India and its Contradictions*, Princeton University Press.
2. Vaidyanathan, A. (1994), “Performance of Indian Agriculture since Independence” in Kaushik Basu (ed.), *Agrarian Questions* Oxford University Press.
3. V. M. Rao, (2001), “The Making of Agricultural Price Policy: A Review of the CACP reports”, *Journal of Indian School of Political Economy* vol. XIII, no. 1, Jan – March.
4. Robert Evenson, Carl Pray and Mark Rosegrant (1999), *Agricultural Research and Productivity Growth in India* (IFPRI Research Report 109).
5. Gunvant Desai and A. Vaidyanathan (1995), *Strategic Issues in Future Growth in Fertilizer Use in India*, Macmillian.

Books/Journals for Reference:

1. Dyson T. (2008). *India’s Demographic Transition and its Consequences for Development* in Uma Kapila, Editor. *Indian Economy Since Independence*, 19th edition, Academic Foundation.
2. Himanshu. (2010). *Towards New Poverty Lines for India*. *Economic and Political Weekly*.
3. Rakesh Mohan. (2008). *Growth Record of Indian Economy: 1950 – 2008. A story of sustained Savings and Investment*, *Economic and Political Weekly*.

4. Pulapre Balakrishnan. (2007). The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly.
5. Ashok Gulati (2000), "Indian Agriculture in an Open Economy: Will it Prosper?" in Manmohan Singh, Oxford University Press.

Websites

<http://aquaculture.tn.nic.in>

<http://agricoop.nic.in>

<http://drdpat.bih.nic.in>

16PEC2ES02 HEALTH ECONOMICS

SEMESTER	II	CREDITS	3
CATEGORY	ES(T)	NO.OF HOURS/WEEK	4

Objectives

1. To provide a microeconomic framework to analyze, among other things, individual choice in the demand for health, government intervention, aspects of inequity and discrimination in health sector.
2. To give an overview of health and education status, policy and applications in India.

Unit – I: Health and Economics (18 Hours)

Microeconomic Foundations of Health Economics, Demand for health; uncertainty and health insurance market; alternative insurance mechanisms; market failure and rationale for public intervention; equity and inequality.

Unit – II: Health and Education (18 Hours)

Role of Health and Education in Human Development, Importance of poverty alleviation; health and education outcomes and their relationship with macroeconomic performance.

Unit – III: Health Economics and Cost-Benefit Analysis (18 Hours)

Evaluation of Health Programs, Costing, cost effectiveness and cost-benefit analysis; burden of disease. Measuring health gains and utilities.

Unit–IV: Outcomes of Health & Education in India (18 Hours)

Health and Education Sector in India: An overview, Health outcomes; health systems and health financing. An overview of Literacy rates, school participation and school quality measures.

Unit – V: Human Capital Investment Approaches (18 Hours)

Investment in Human Capital, Rate of return to education: private and social; quality of education; signaling of human capital; theories of discrimination; gender and caste discrimination in India.

Books for Study:

1. Culyer A.J & J.P (2001). Newhouse. Handbook of Health Economics Vol. 1A.
2. Ronald G., Ehrenberg and Robert S., Smith. (2005). Modern Labor Economics: Theory and Public Policy, Addison Wesley.
3. William, Jack. (1999). Principles of Health Economics for Developing Countries, World Bank Institute Development Studies.
4. World Development Report (1993). Investing in Health, the World Bank.
5. Witter S, Ensor T, Jowett M, Thompson R. (2000). Health economics for developing countries. A practical guide. London: MacMillan Education; Publisher url.

Books/Journals for Reference:

1. Applied Health Economics & Health Policy
2. Developments in Health Economics and Public Policy
3. Health Economics
4. Health Economics Policy and Law
5. Journal of Health Politics, Policy and Law

Websites:

www.healtheconomics.com

http://www.elsevier.com/wps/find/bookdescription.cws_home/718229/description#description www.healtheconomics.org

16PHE2FC01 LIFE SKILLS TRAINING

SEMESTER	II	CREDITS	2
CATEGORY	FC(T)	NO.OF HOURS/ WEEK	2+2

Objectives of Pg Syllabus

1. To improve and sustain the primal level of competence and performance of PG students through an advanced training of holistic development of oneself.
2. To empower through various skills and strengthen them to face the future life issues and challenges.
3. To equip them with practical and value based learning of soft skills for a better life in future.

INSIDE CLASS HOURS (2 hrs)

Unit – I: Constructing Identity

Self Image – Understanding self image – shadows down the lane – self acceptance - **Self Knowledge** – Knowing oneself - **Self confidence** – Guilt and grudges - Power of belief – positive thinking– optimizing confidence - **Self development** – perception, attitude and Behavioural change, developing a healthy and balance personality - **Self esteem** – signs - indicators

Unit – II: Capacity Building

Motivation – Definition, types (Intrinsic and Extrinsic), Theories (Maslow’s hierarchical needs, etc), Factors that affect motivation, Challenges to motivation, Strategies to keep motivated, motivational

plan. **Time Management Skills**– steps to improve time management, overcoming procrastination, assessing and planning weekly schedule, challenges, goal settings, components of goal settings, consequences of poor time management, control of interruption and distractions. Communication, public speaking, talents, creativity, learning,

Unit – III: Professional Skills

-Leadership development skills – difference between leader and manager, different styles and their utilities, functions of leadership, application of knowledge, overcoming from obstacles, influential skills and Leadership qualities. **Application skills** – Managing Career and self-direction, Visionary thinking, formulating strategies, shaping strategies, building organizations relationships, change management. Project Management Skills, Independent working skills, Writing skills, Public Speaking, analytical Skills, Neo Research and Development. **Problem solving skills** – Process, approaches and its components, creative problem solving, Tools and techniques, application of SMART analysis and barriers to problem solving.

Unit – IV: Life Coping Skills

Life skills – Personal and reproductive Health, love, sex, marriage and family – family life education – Gender Equity - child bearing and Childrearing practices, Geriatric Care - adjustability **Human Relationship** – formal and informal - peer group – friends – same and other gender - family – Colleagues – community – emotional intelligence - **Stress Coping skills** – Definition of stress, strategies to alleviate stress, problem and emotion focused coping, techniques to reduce stress, stress reaction phases, crisis intervention steps, creating positive affirmations, Signs, Symptoms and Reactions of Stress.

Unit – V: Social Skills

Human Rights Education, Understanding Human Rights, International and national mechanisms, protection and preservation of HRs, Human Rights in the context of new, technological and electronic society, **Peace Education**, Social Harmony in the context of religious fundamentalism and fanaticism, Understanding Peace and Justice, Conflict Resolution Strategies

Reference books

1. Healing Your Emotional Self: A Powerful Program to Help You Raise Your Self-Esteem, Quiet Your Inner Critic, and Overcome Your Shame by Beverly Engel
2. Self-knowledge and self-discipline by B. W. Maturin
3. Motivation: Biological, Psychological, and Environmental (3rd Edition) by Lambert Deckers
4. Getting Things Done: The Art of Stress-Free Productivity by David Allen
5. Managerial Skills in Organizations by Chad T. Lewis
6. Social Intelligence: The New Science of Human Relationships by Daniel Goleman

OUTSIDE THE CLASS HOURS (2 hrs)

- Each student will choose either of the above-mentioned modules and is expected to undergo a training/workshop in that module.
- She/he will have to accomplish ten hrs outside the class hours to fulfill the 2 credits.

Competence building	Career Preparatory Training
Power talk	Interview Guidance
Emotional Intelligence	Group Dynamics
Stress management	Leadership skills
Decision Making	Negotiation Skills
Positive image building	Creative writing

Methodology

Inputs, ABL model, Documentaries, group activities and Interaction, Special workshop by professionals.

Evaluation

There will be end test and a Project for ‘inside the class hours’. Viva Voce will be conducted for the ‘Outside the class hours’.

16PEC3MC01 MONETARY ECONOMICS

SEMESTER	III	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	5

Objectives:

1. To capture the influence of money on the real economy.
2. To discuss the recent demand and supply theories of money.

Unit I: Concepts of Money (15 hours)

Definition and Function, Classification of Money-Traditional and modern – concepts of liquidity – Newlyn – Radcliffe Committee – Gurley-Shaw and others.

Unit II: Demand for Money (15 hours)

Analysis of the demand for money – transactions demand for money –Cambridge theory of money - Keynes speculative demand for money –Friedman’s restatement-Baumol’s asset demand for money –Tobin’s theory of money– Gurley and Shaw thesis (Inside and Outside Money) Empirical evidence.

Unit III: Classical and Neo-Classical Views on Money and interest rate (15 hours)

Neutrality and non-neutrality of money –Keynes integration of monetary and value theories-Real and monetary theories of interest rate

Unit IV: Keynesian & Post Keynesian Views on Money (15 Hr)

Don Patinkin and the real balance effect – Keynesians vs. monetarists –India’s monetary policy – goals, techniques and constraints - transmission mechanism of monetary policy - problem of lags - Central Bank autonomy

UnitV:The Nature of Money Supply an overview(15 hours)

Theories of money supply — Nature and role of Financial System, Development Financial institutions – Banking and Non-banking financial institutions.

Books for Study

1. Aschheim Joseph and Ching Yao Hsieh. (1969). *Macro Economics: Income and Monetary Theory*, Charles E Merrill Publishing Co. Columbus, Ohio
2. Chick, Victoria. (1977). *The Theory of Monetary Policy*, Pargate Books/ Basil Blackwell
3. McCallum, B.T. (1989). *Monetary Economics: Theory and Policy*, New York: Macmillan Publishing Company Maxwell Macmillan International Editions.
4. Hagger, A.J. (1977). *Inflation Theory and Policy*, London: The Macmillan Press Ltd.
5. Rakesh Mohan. (2010) *India's Financial Sector and Monetary Policy Reforms* in Shankar Acharya and Rakesh Mohan editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.

Books/Journals for Reference

1. Laidler, David E.W. (1972). *The Demand for Money: Theories and Evidenc*: Allied Publishers Private Ltd., Chennai.
2. Newlyn, W.T. (1971). *Theory of Money*, Clarendon Press, Oxford
3. Hosek, William R and Frank Zahn, (1977). *Monetary Theory, Policy and Financial Markets*, McGraw-Hill Book Company, New York
4. Patinkin, Don., *Money, (1965). Interest and Prices: An Integration of Monetary and Value Theory*, Harper and Row Publishers, New York
5. Sinclair, P J N., (1983). *The Foundations of Macro Economic and Monetary Theory*, Oxford University Press, Oxford.

Websites: www.rbi.org.in

www.cpolicy.rbi.org.in

www.bulletin.rbi.org.in

16PEC3MC02 RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS

SEMESTER	III	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	5

Objectives

1. To understand the basic ingredients of research and application of computer.
2. To prepare an outline of a project in Economics **Unit**

I: Research in Economics (15 Hours)

Meaning, Objectives, need and scope – Types of social research – Research methods versus Methodology - Basic elements of scientific method, fact, conceptual and operational definitions, assumptions, hypotheses, theories and laws – Present position of research in Economics in India - Dangers to be avoided.

Unit II: Data Collection (15 Hours)

Sources of primary and secondary data; Collection of Primary data: Observation method - participant and non-participant observation; Questionnaires - Schedules – Difference between Questionnaires and Schedules; Interview Method; Other methods of primary data collection, Collection of Secondary data – Pilot study and pre-testing

Unit III: Research Design (15 Hours)

Meaning and Significance, Features of a good research design; Different research designs; Sampling Design - Surveys and sampling – Different types of Sample Designs, Steps in Sampling Design, Criteria of Selecting a Sampling Procedure, Sample size, Characteristics of a Good Sample Design. Logical – Mathematical and Statistical methods – Case study methods.

Unit IV: Application of Computer Software (15 Hours)

Introduction to computer, languages and packages, Computer packages for social science research, Significance, Data base management system concepts, Compiling, Coding, Recoding,

Filtering, Exhibiting, Analyzing and Testing of data, Precautions in the use packages, data and testing techniques.

Unit V: Report Writing (15 Hours)

Significance of Report writing, Different Steps in Writing Report, Layout of the Research Report, Style and mechanics of writing research reports, Types of Reports, Requisites of a good report.

Books for Study

1. Young, Pauline V. (1977). Scientific Social Surveys and Research, Prentice Hall of India, New Delhi.
2. Goode. (1983). William J and Paul K Hatt, Methods in Social Research, McGraw-Hill International Book Co. London.
3. Kothari, C.R. (2004). Research Methodology, New International Publishers, New Delhi
4. Paul R. Kinear, Colin D. Gray. (2010). IBM SPSS Statistis Made Simple, Phychology Press, New York.
5. Gupta. G.K. (2006). Intoduction to Data Minin with Case Studies, Prentice Hall of India, New Delhi.

Books/Journals for Reference:

1. Bhattarya S.K., (1990). Methodology in Research Das Gupta, 1995, Methodology in research
2. Kurien C.T. (Ed), (1992). A Guide to Research in Economics, Sangam Publishers, Chennai.
3. Ajai S. Gaur, and Sanjaya S. Gaur, (2006). Statistical Methods or Practice and Research - A Guide to Data Analysis with SPSS, Response Books, New Delhi.
4. Darren George, Paul Mallery, (2008). SPSS for Windows, Pearson, New Delhi.
5. James E. Goldman, (1998). Applied Data Communication - A Business oriented approach, John wiley & Sons, Inc. New York.

Websites:

www.socialresearchmethods.net

www.ualberta.ca

<http://finmin.nic.in>

16PEC3MC03 ADVANCED ECONOMETRICS			
SEMESTER	III	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/WEEK	5

Objectives:

1. To enable the students to apply econometric tools.
2. To equip them with necessary skills in using software packages meant for Econometrics.

Unit I Testing and Inference (15 Hours)

Inference and Structural Change: Testing linear restrictions – Modeling and testing for Structural break.

Unit II: Models for Stability Tests (15 Hours)

Tests of Model Stability: Hansens' test, Recursive residuals and CUSUM test, predictive test, Causality tests.

Unit III: Qualitative Response Models (15 Hours)

Qualitative Dependant Variable Models: The Linear Probability Model, Maximum Likelihood Probit and Logit, Multinomial Logit and Tobit models.

Unit IV: Panel Data Models (15 Hours)

Models for Panel data: Fixed effects and Random effects approach.

Unit V: Time Series Econometrics (15 Hours)

Key concepts in Time series Econometrics: Stationary stochastic processes – Non-stationarity and Unit roots – Co-integration – ARCH and GARCH models.

Books for Study:

1. William H. Greene. (2004). Econometric Analysis Fifth edition, Pearson Education.
2. Damodhar Gujarati. (1999). Basic Econometrics, Forth edition, Vignyan Distributors
3. R.S. Pindyck & D. L. Rubinfeld. (1976). Econometric Models and Economic Forecasts – International Student edition.
4. Franses (Philip Hans). (2002). Concise Introduction to Econometrics, Dist. Sharma Books, Chennai
5. Maddala, G.S. (2001), Introduction to Econometrics, Ed.3, R. Publications, New Delhi Wang, Peijie.

Books/Journals for Reference:

1. Singh, S.P. (1991). Econometrics and Mathematical Economics
2. Journal of Mathematical Economics
3. Review of Economics and Statistics
4. Econometrica
5. Applied Economics

Website:

www.jae.wiley.com
www.jstor.org/journal/08837252.htm
<http://www.uccollege.edu.in>

16PEC3MC04 PUBLIC FINANCE – I

SEMESTER	III	CREDITS	3
CATEGORY	MC(T)	NO.OF HOURS/WEEK	5

Objectives:

1. To analyze the fiscal need for government intervention in economic activities.
2. Explain the role of fiscal tools in the regulation of economic activities.

Unit I: Introduction

(15 Hours)

Positive and normative Public Finance – social goods – market failure – social and private goods – Principles of allocation,

distribution and stabilization – interaction between fiscal and monetary policy and fiscal stabilization.

Unit II: Public Choice and Public Expenditure (15 Hours)

Contributions by Wicksell – James N. Buchanan and Gordon Tullock, K. J. Arrow.

Wagner's law, Peacock and Wiseman hypothesis – partial and general equilibrium models – contributions by Bowen and Lindahl, Buchanan, Samuelson and Musgrave.

Unit III: Cost Benefit Analysis (15 Hours)

Types of direct and indirect benefits and costs – Public Programming Budgeting System (PPBS) – problems in measurement of costs and benefits – criteria for public expenditure – Discounting techniques.

Unit IV: Public Sector and Pricing Policies (15 Hours)

Size, growth, role and objectives – Public sector pricing – Methods of pricing – public pricing and welfare objectives.

Unit V: Public Debt (15 Hours)

Principles, burden and management of Public Debt

Books for Study:

1. Jonathan Grober. (2007)., Public Finance and Policy, Second Edition, New York; Worth Publishers.
2. Musgrave R. A. (2003). Theory of Public Finance, McGraw Hill Book Company, New Delhi.
3. Joseph E Stiglitz (2000). Economics of Public Sector, Third Edition, New York; W.W. Norton & Co.
4. Musgrave R. A & Musgrave P. B. (2004). McGraw Hill Publishing Company Ltd.,
5. Herber, Bernard P.(1988). Modern Public Finance (Fifth Edition), All India Traveller Book Seller, Delhi.

Books/Journals for Reference:

1. Mishan E. J. (1982), Cost Benefit Analysis : An informal Introduction, George Allen and Unwin, London

2. Herber B. P (1967). Modern Public Finance, Richard D Irwin, Homewood
3. Buchanan J. M. (1968). The Demand and Supply of Goods, Rand McNally and Co Burkheal J X Miner J., Public Expenditure
4. Friedman A.(1982). Welfare Economics and Social Choice Theory, Martins Nijihoff, Boston
5. Prest. A. R. (1985). Public Finance in Developing Countries, Third Edition, New York, St. Martin's Press.

Websites:

<http://finmin.nic.in>

<http://policies.gov.in>

<http://finmin.nic.in/revenuesummary/login.asp>;

16PEC3ES01 PRINCIPLES OF MARKETING

SEMESTER	III	CREDITS	3
CATEGORY	MC(T)	NO.OF HOURS/WEEK	4

Objectives:

1. To comprehend the meaning and role of marketing in an economy; and
2. To understand the performance of marketing in various sectors, at the national and international levels.

Unit I Marketing (12 Hours)

Concept – Definition, Function and Significance of Marketing -Marketing in developing and developed countries – Social marketing and economic development in Indian context.

Unit II: Marketing Environment (12 hours)

Market segmentation and Positioning -Market mix –Marketing Strategy- **Consumer Behaviour:** Introduction, Important definitions, Evolution of the study of consumer behavior, Determinants of consumer behavior, Types of buying decisions, Stages of the buying process, Importance of consumer behaviour study

UNIT – III: Marketing information systems (12 hours)

Marketing information systems (MKIS) and marketing research

Unit IV: - Four P's (12 hours)

Product Decisions: Concept of a product; Classification of products; Major product decisions; Product line and product mix; Branding; Packaging and labeling; Product life cycle – strategic implications; New product development and consumer adoption process.

Pricing Decisions: Factors affecting price determination; Pricing policies and strategies; Discounts and rebates.

Distribution Channels and Physical Distribution Decisions: Nature, functions, and types of Distribution channels; Distribution channel intermediaries; Channel management decisions; Retailing and wholesaling.

Promotion Decisions: Communication Process; Promotion mix – advertising, personal selling, sales promotion, publicity and public relations

Unit V Services Marketing (12 hours)

Introduction, Definition of services, Characteristics of services Distinction between goods and services, Marketing mix for services, Types of services, Strategies for Services Marketing – Recent trends in marketing.

Books for study

Michael Levens pearson. (2011). Marketing defined, explained applied

1. Philip Kotler, Gary Armstrong, Prafulla Y. Agnihotri and Ehsan ul Haque Pearson. (2010). Principles of marketing (A South Asian perspective)
2. Chandra Sekar K.S. Marketing Management Text and Cases Tata McGraw Hill Education Private Limited New Delhi.
3. Saxena, Rajan, Marketing Management, Tata-McGraw Hill, New Delhi.

4. McCarthy, E.J., Basic Marketing: A managerial approach, Irwin, New York.

Books/Journals for References

1. Davar, Rusting S. (1979). Modern Marketing Management in Indian Context, Mumbai: Progressive Corporation Pvt. Ltd.
2. Mamoria, C.B. and R.L. Joshi. (1996). Principles and Practice of Marketing in India, Allahabad: Kitab Mahal.
3. Standon, William J. (1984). Fundamentals of Marketing, Tokyo: Mc Graw Hill Book Co.
4. Kottler, Phillip and Gary Armstrong. (2004). Principles of Marketing, New Delhi: Prentice Hall Pvt. Ltd.
5. Mandell Maurice I and Larry J Rosenberg. (1983). Marketing, New Delhi: Prentice Hall International Inc.

Websites

www.ijmr.com
www.marketingpower.com
www.wtamu.edu

16PEC3ES02 INDUSTRIAL ECONOMICS

SEMESTER	III	CREDITS	3
CATEGORY	ES II	NO.OF HOURS/WEEK	4

Objectives:

- To enable students to appreciate the importance of industrial size and location.
- To help students to understand the importance of industrial policy and finance in India.
- To familiarize students with developments in the industrial arena in India.

UNIT I: Introduction

(10 Hours)

Meaning of Industrialization – Why Industrialization in India?
- Factors hampering Industrial development in India – Current status of the Indian Industrial Sector.

UNIT II: Theories of Size and Location of Industrial Establishments (15 Hours)

Concept of “Optimum Firm” – Factors determining optimum size of a firm – Location of Industries – Alfred Weber’s Theory of Industrial Location – Sargant Florence’s Theory of Industrial Location – Factors influencing Industrial Location – Patterns of industrialization – Hoffman, Simon Kuznets and Chenery.

UNIT III: Post Independence Industrial Policy: A General Review (10 Hours)

Need for balanced regional development of industries – Growth and future trends of Agro-based industries – National Manufacturing Policy 2011 – National Investment and Manufacturing Zone’s (NIMZs) - Make in India Policy Initiatives.

Unit IV: Industrial Finance and Development Financial Institutions (DFIs) (15 Hours)

Need for Industrial Finance – Sources of Industrial Finance – Development Financial Institutions (DFIs) – National Level Financial Institutions – State Level Financial Institutions – Regulation and Supervision of Financial Institutions – Recent Policy Initiatives regarding Development Financial Institutions (DFIs) and BIFR.

Unit V: Recent Developments in Indian Industries (10 Hours)

Definition of Micro, Small and Medium Enterprises (MSME’s) - Classification and advantages of MSMEs - Factors determining Performance of MSMEs – Problems of MSMEs – Policy Measures to support MSMEs.

BOOKS FOR STUDY;

1. Anup Chatterjee, (2012) “Industrial Policy and Economic Development in India – 1947 - 2012” – New Century Publications, New Delhi.
2. Desai. S.S.M (1988) “Industrial Economy of India”, Himalaya Publishing House, Bombay.

3. Kuchhal. S.C. (1978), “Industrial Economy of India”, Chaitanya Publishing House, Allahabad.

BOOKS FOR REFERENCE:

1. Anup Chatterjee,(2006) “60 years of Indian Industry – 1947-2007- Growth, Reforms and Outlook, New Century Publications, New Delhi.
2. Aswathappa. K. (2016) “Essentials of Business Environment”13th edition – Himalaya Publishing House, New Delhi.
3. Barthwal R.R (2013) “ Industrial Economics: An Introductory Text Book” 3rd edition, New Age International (P) Ltd., Publishers, New Delhi.
4. Mukherji A.K. (1985), “Economics of Indian Industry”, S. Chand & Company Ltd, New Delhi.
5. Mukhi H.R (1989), “Industrial Economy”, R.B. Publications, New Delhi.
6. Kuznets, Simon.(1966), “Modern Economic Growth; Rate Structure and Spread” Oxford & IBH Publishing Co. New Delhi.
7. Cherunilam, Francis (1989), “Industrial Economics- Indian Perspective”, Himalaya Publishing House, Bombay.

JOURNALS FOR REFERENCE:

1. Economic and Political Weekly
2. Industrial Economist
3. The Economist
4. Southern Economist
5. American Economic Review

WEBSITES FOR REERENCE

1. Govt. of India, Economic Survey (various years)
2. Ministry of Commerce and Industry Annual Reports (various years)
3. Ministry of Finance, Budget Papers (various years)

16PEC3TP01 SUMMER TRAINING PROGRAMME

SEMESTER	III	CREDITS	1
CATEGORY	TP(P)	NO.OF HOURS/ WEEK	3 – 4 WK

1. A staff member of a department (GUIDE) will be monitoring the performance of the candidate.
2. The summer training program falls between Semester II and III. Students are expected to undergo this training soon after the second semester examinations.
3. The training will commence not later than one week after the completion of the semester examination
4. Organizations for the summer placement must be confirmed before the commencement of the second continuous internal tests.
5. Students must submit letter of induction to the respective guide within the first week of the internship.
6. The student has to spend a total of 20 working days in the respective field.
7. Students are expected to submit weekly reports along with daily time sheets to the respective supervisors.
8. The reports will be used to evaluate the student's performance.
9. Students should submit a letter of completion from the organization duly signed by the authorities.
10. If the staff is satisfied with the performance of student, he/she will be marked **"COMPLETED"** at the end of the semester and the details will be submitted to COE office through the HOD

16PEC3ID01 DATA ANALYTICS FOR ECONOMISTS

SEMESTER	III	CREDITS	5
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

Objectives

1. To impart data handling and statistical programming skills based on real life example datasets.
2. To enable the students to understand data mining and data analytics.

Unit – I : Basics of R

R – editor – workspaces – Data type – Importing and Exporting Data – Basic Computational ideas – Mergers in R – Programming Statements

Unit – II : Testing of Hypothesis

One sample t-test – Two sample t-test – One way ANOVA – two way ANOVA – Latin Square Design – Sign Test – Wilconxon – Mann Whitney – Kruskal Wallis (Using R) **Unit**

– III : Model Building

Multivariate Linear Regression – Significance of Model coefficients – Testing for individual coefficients – Outliers – Multicollinearity – Logistic regression. (Using R)

Unit – IV : Data Mining

Basic Data Mining Tasks, Data Mining Versus Knowledge Discovery in Databases, Data Mining Issues, Data Mining Metrics, Social Implications of Data Mining, Data Mining from a Database Perspective

Unit – V : Big Data and Analytics

Basic Concepts, Predictive Analytics, Descriptive Analytics, Survival Analysis, Social Network Analytics, Backtesting Analytical Models.

Books for study:

Margaret H Dunham, 2013, Data Mining: Introductory and Advanced Topics, Ed.17, Pearson, New Delhi.

Bart Baesens, 2014, Analytics in a Big Data World: The Essential Guide to Data Science and its Applications, Wiley, New Delhi.

Joseph Adler, 2009, R in a Nutshell, O'Reeilly, Beijing.

Peter Dalgaard, 2008, Introductory Statistics with R, Ed.2, Springer, New York

Journals for Reference

Big Data

Big Data Research

Decision Analysis

International Journal of Data Science and Analytics

Journal of Applied Economics

Journal of Data Sciences

Predictive Modeling News

Website for reference

<http://stats.stackexchange.com>

<http://www.datasciencecentral.com>

16PEC4MC01 PORTFOLIO THEORY AND INVESTMENT ANALYSIS

SEMESTER	IV	CREDITS	5
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

Objectives:

1. To enable students to appreciate the use of finance theory in Investment management.
2. To provide a basis for the measurement and analysis of the risk of financial investments.

Unit I: Financial Markets and Instruments (18 hours)

Financial Markets – components: Money market – Bond Markets, Bond prices and yields – Equity markets, Equity evaluation models – Exchange trading and OTC online trading – Regulation of Financial markets.

Unit II: Derivative Markets And Instruments: (18 hours)

Derivative assets - Pricing Forward contracts, Mechanism of Future trading – Put Call parity – Option pricing models – Binomial Option Pricing and Black-Scholes Option Pricing models, Swap operation.

Unit III: Investment Strategies and Efficient Market Hypothesis (18 hours)

Fund management and Investment alternatives, Historical Mutual fund performance, hedge funds – Market efficiency and Behavioral finance.

Unit IV: Portfolio Analysis And Factor Models: (18 hours)

Risk Return trade off – Diversification – Portfolio return and risk – Minimum Variance Portfolio Frontier – CAPM – Empirical evidence of CAPM, Multi factor models- – APT.

Unit V: Algorithmic Trading (18 hours)

Meaning of Algorithmic Trading. Evolution of Algorithmic Trading, Different Trading Methodologies, Trends in Algorithmic Trading: Global and Indian. Benefits of Algorithmic Trading. Risk Management Specific to High Frequency & Algorithmic Trading, International Organization of Securities, Commissions, Auditing Process and Requirements (As Defined by NSE for member– Brokers), SEBI Recommendations on Algorithmic Trading.

Books for Study

1. Grinblatt M and S Titman. (2002). Financial Markets and Corporate Strategy. Ed, 2mcgraw Hill Irwin, London. [ISBN 0-256-09939-1]
2. Brearley And S C Myers. (1996). Principles Of Corporate Finance. Ed 4, Tata Mc Graw – Hill Publishing Company Ltd, New Delhi. [ISBN 0-07-007405-4]

3. Chance D M. (2004). An Introduction to Derivatives And Risk Management. Ed. 6 Thomson South – Western.
4. Prasanna Chandra. (2003). Investment Analysis and Portfolio Management, Tata Mc Graw – Hill Publishing Company Ltd, New Delhi.
5. Irene Aldridge, Wiley. (2010). High Frequency Trading – A Practical Guide to Algorithmic Strategies and Trading Systems.

Books/Journals for Reference

1. Saunders A. (2000). Financial Institutions Management: A Modern Perspective, Ed 3 Mc Graw Hill, New York.
2. Fisher D. E. And Jordan R J. (2001). Security Analysis and Portfolio Management. Ed.6, Prentice Hall of India Private Ltd, New Delhi.
3. Elton E J., M J Gruber, S J Brown and W N Goetzman. (2003). Modern Portfolio Theory and Investment Analysis, Ed 6, John Wiley and Sons, New York.
4. Bhalla V K. (2001). Investment Management – Security Analysis and Portfolio Management, S Chand And Company Ltd. New Delhi.
5. NSE's Certification on Financial Markets. (2014). Algorithm Trading Module.

Websites: <http://www.investtools.com>

http://www.commerce_database.com

<http://www.ijjournal.com/jpm>

16PEC4MC02 PUBLIC FINANCE – II

SEMESTER	IV	CREDITS	5
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

PG

Offered to: M.A Economics

Category: MC

Credits: 5

Semester: IV

Hrs/Wk: 6 hrs.

Objectives:

1. To examine the revenue and expenditure administration at the national, regional and local levels.
2. To understand the nature and working of fiscal policy.

Unit I: Fiscal Policy

Evolution of fiscal policy for economic development, growth and stabilization – Pump priming and counter cyclical expenditure – Compensatory finance – Applicability of fiscal theories in growth models.

Unit II: Integration of Fiscal and Monetary policies

In Keynesian and Post-Keynesian framework.

Unit III: Federal Finance

Centre-State financial relations- Recommendations of the last three Finance Commissions – Finances and performance of Local bodies.

Unit IV: Indian Tax and expenditure structure

Taxes levied by Centre and State Governments – Pattern of expenditure incurred by Central and State Governments – Tax and expenditure reforms in India – Deficit Finance – Causes and consequences.

Unit V: Shifting and Incidence

Incidence and output effects – Excess burden – Allocation effects.

Books for Study

1. Jonathan Grober. (2007). Public Finance and Policy, Second Edition, New York; Worth Publishers.

2. Musgrave R. A. (2000). Theory of Public Finance, McGraw Hill Book Company, New Delhi.
3. Joseph E Stiglitz. (2000). Economics of Public Sector, Third Edition, New York; W.W. Norton & Co.
4. Musgrave R. A & Musgrave P. B. (2004). McGraw Hill Publishing Company Ltd.
5. Herber, Bernard P. (1988). Modern Public Finance (Fifth Edition), All India Traveller Book Seller, Delhi

Books/Journals for Reference

1. Mishan E. J. (1982). Cost Benefit Analysis : An informal Introduction, George Allen and Unwin, London
2. Herber B. P. (1967). Modern Public Finance, Richard D Irwin, Homewood
3. Buchanan J. M. (1968). The Demand and Supply of Goods, RandMcNlly and Co Burkheal J X Miner J., Public Expenditure
4. Friedman A. (1982). Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston
5. R. Prest. (1985). Public Finance in Developing Countries, Third Edition, New York, St. Martin's Press.

Websites:

<http://finmin.nic.in>

<http://policies.gov.in>

<http://indiabudget.nic.in>

16PEC4MC03 INDIAN ECONOMIC DEVELOPMENT AND POLICY

SEMESTER	IV	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

Objectives:

1. To analyze basic Indian Economic Problems and
2. To find out solutions for economic and social maladies

Unit I: Economic Growth and Development (18 Hours)

Current status of Indian Economy – Meaning and Difference between Economic Growth and Economic Development – Determinants of Economic Development – Economic and non-economic factors.

Unit II: Human Resource Development (18 Hours)

Concept and Measures of Human Development – Human Development Index in India – International comparisons – National human development report- Progress of Human development in India – Future directions. Size and growth rate of population in India –Features of Indian Population – Recent National Population Policy– Population projections for India 2021.

Unit III: Infrastructure Policy and Development(18 Hours)

Energy – Highways – Railways – Water ways –Civil Aviation – Communication network – Private investment in Infrastructure – Outlook and Prospects.

Unit IV: Poverty and Inequality (18 Hours)

Poverty and inequality in India – Studies of Poverty in India – International Comparisons of poverty and inequalities of income – Economic reforms and reduction of Poverty - causes for failure to remove poverty – Poverty eradication programs.

Unit V:New Economic Policy, Features and Evaluations (18 Hours)

NITI – Ayog - Provisions and Implications – Priority for exports; Market –orientation of trade: Self-balancing mechanism; Difference between old policies and new policies; outward –looking strategy: Beneficial elements and Limitations.

Books for Study

1. Jean Dreze Amartya Sen. (2013). An Uncertain Glory: India and its Contradictions, Princeton University Press.

2. Vaidyanathan, A. (1994). "Performance of Indian Agriculture since Independence" in Kaushik Basu (ed.), Agrarian Questions Oxford University Press.
3. Rao V. M. (2001). "The Making of Agricultural Price Policy: A Review of the CACP reports", journal of Indian School of Political Economy vol. XIII, no. 1, Jan – March.
4. Robert Evenson, Carl Pray and Mark Rosegrant (1999). Agricultural Research and Productivity Growth in India (IFPRI Research Report 109).
5. Uma Kapila (Ed) (2002). "Indian Economy since Independence", Academic Foundation, New Delhi.

Books/Journals for Reference:

1. Bhagwati. J (2000), India in Transition: Freeing the Economy, Clarendon Oxford, New Delhi.
2. Dilip Mookherjee, ed. (1995). Indian Industry, Oxford University Press, New Delhi.
3. Department of Disinvestment. (2000). White Paper.
4. Centre for Monitoring Indian Economy –Recent Issues.
5. Sen Raj Kumar and Chatterjee, Biswajit (Ed). (2001). "Indian Economy: Agenda for the 21st century" Deep and Deep Publications, New Delhi.

Websites:

<http://planningcommission.nic.in/aboutus/history/spemsabody.htm>

http://en.wikipedia.org/wiki/Economic_development_in_India

<http://sae.sagepub.com/content/3/1/77/abstract>.

16PEC4MC04 URBAN ECONOMICS

SEMESTER	IV	CREDITS	4
CATEGORY	MC(T)	NO.OF HOURS/ WEEK	6

Objectives:

1. To expose students to various aspects of urban planning and development.
2. To educate students on the challenges and opportunities of urban development in India.

Unit – I: Introduction (18 Hours)

Definition of an urban area, components of urban growth, extent and pattern of urbanization in India, types of urban agglomerates, challenges of urbanization in India, concept of sustainable urban living.

Unit - II: Urban Planning (18 Hours)

Broad contours of urban planning, city master plans, FSI as a city planning instrument, analysis of FSI as a solution to growing urbanization, arguments for and against higher FSI, planning for urban development in India, challenges of urban planning.

Unit – III: Urban Infrastructure (18 Hours)

Urban transport – motorized and non-motorized transport infrastructure, growing chasm between policies and programmes in urban transport, need for a new urban transport policy. Urban water – structure, financing, policy and regulation, performance in terms of service delivery parameters and efficiency parameters, summary of progress in the water sector in India and key changes required. Urban Power – analysis of power situation, sustainable urban electricity development, load shedding models including the concept of zero load shedding.

Unit – IV: Urban Finance and Governance (18 Hours)

A municipal financing framework, market worthiness and urban local government, practice of PPP in urban infrastructure, governance and fiscal federalism, solid waste management, globalization and the challenges of good urban governance in India.

Unit –V: Urban Poverty (18 Hours)

Extent of urban poverty, urban slums, integrating redevelopment of slums in city planning, affordable housing in urban India, a critical review of urban poverty alleviation programmes and policies.

Books for Study

1. Jha, R., Chandiramani, J. (2012). Perspectives in Urban Development: Issues in Infrastructure, Planning and Governance, Capital Publishing Company, New Delhi.
2. Ahluwalia, I.J., Kanbur, R., & Mohanty, P.K. (2014). Urbanisation in India, SAGE Publications, New Delhi.
3. Sivaramakrishnan, K.C., Kundu, A., & Singh, B.N. (2005). Handbook of Urbanisation in India: An Analysis of Trends and Processes, Oxford University Press, New Delhi.
4. Ruet, J. Tawa Lama-Rewal, S. (2009). Governing India's Metropolises, Routledge, New Delhi.
5. Mckinsey Global Institute Report (2010 April) India's Urban Awakening: Building Inclusive Cities, Sustaining Economic Growth.

Books/Journals for Reference

1. Bhagat, R. B. (2011). Emerging Pattern of Urbanisation in India, Economic & Political Weekly, Vol. XLVI, No. 34.
2. Patel, S. and Deb, K. (2006). Urban Studies, Oxford University Press, New Delhi.
3. Report of the Steering Committee on Urbanization: Twelfth Five Year Plan 2012-2017, GOI, Planning Commission, New Delhi.
4. Government of Tamil Nadu (2012 March) Vision Tamil Nadu 2023, Strategic Plan for Infrastructure Development in Tamil Nadu.
5. Vaidya, C. (2009). "Urban Issues Reforms and Way Forward in India". Working Paper No.4, DEA – Department of Economic Affairs, Government of India.

Websites:

www.urbaneconomics.com.au/

www.urbaneconomics.org/

www.econport.org/content/handbook/Urbanekon.html

16PEC4PT01 PROJECT

SEMESTER	IV	CREDITS	6
CATEGORY	MC(T)	NO.OF HOURS/WEEK	6

