

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – I

6 Hours per week
6 Credits

COURSE CODE: EC1500
COURSE TITLE: MICROECONOMICS – I

Objectives

- i. to understand how various economic systems help to solve the basic economic problems;
- ii. to grasp the meaning of consumer and market equilibrium

Unit – I: Introduction

Basic problems of an economic system – Nature of economic theory – Elementary theory of price determination in a competitive market – Changes in demand and supply parameters – Elasticity of demand and supply
(12 HOURS)

Unit – II: Theory of Consumer Behaviour

Cardinal and ordinal utility approaches to demand. (12 HOURS)

Unit – III: Theory of Production and Cost

Theory of production and cost: Production function – Returns to a factor and Returns to scale – The concept of elasticity of substitution (12 HOURS)

Unit – IV: Theory of Pricing under Perfect Competition

Perfect competition: Equilibrium of the firm and industry – Derivation of the supply curve – Market adjustment process – The time element. (12 HOURS)

Unit – V: Theory of Pricing under Imperfect Competition

Monopolistic competition – Product differentiation – Selling cost – Oligopoly – Cournot model – Kinked demand curve – Collusion and price leadership. (12 HOURS)

Books for study:

1. H. L. Ahuja, 2004, Modern Micro Economics Theory and Practices, Ed.12, S.Chand, New Delhi.
2. K.P.M.Sundaram, Vaish, 1997, Micro Economic Theory
3. Dominic Salvatore, 2003, Microeconomics, Vignyan Books
4. Chopra, P.N., 1975, Pricing, Distribution and Welfare, Kalyani Publishers, Delhi.

Books for Reference

1. Lipsey, Richard, G., 1969, Introduction to Positive Economics, English Language Book Society and Weidenfeld and Nicolson, London
2. Mannur, H.G., 1993, International Economics: Theory and Policy Issues, Vikas Publishing House Pvt. Ltd. , New Delhi
3. Samuelson, Paul Anthony and William D. Nordhaus, 1998, Economics, Ed. 6, New Delhi: Tata McGraw Hill Publishing Company Ltd. New Delhi

Journals for Reference

1. Journal of Applied Economics
2. International Journal of the Economics of Business

Websites for reference

http://www.yahoo.com/social_science/economics/infoseek-economics
www.sciencedirect.com;
<http://Levine.ssnet.ucla.edu>

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – I

3 Hours per week
3 Credits

COURSE CODE: EC1501

COURSE TITLE: INDIAN ECONOMY - I

Objectives

- i. to acquaint students with the significance of agriculture in India; and
- ii. to highlight the problems of the agricultural sector and to evaluate the remedies offered to solve them

Unit – I: General Perspectives

Features of the Indian Economy – Promotional and Retarding factors – National Income: Sectoral composition – pattern of income distribution – inequalities of income – Population: Characteristics and analysis

(8 Hours)

Unit – II: Agriculture in Indian Economy

Cropping pattern – farm size and asset distribution – causes for small size of land holdings – problem of subdivision and fragmentation – land reforms – dry farming – soil and water conservation – Green revolution: A critical evaluation

(8 Hours)

Unit – III: Agricultural Finance and Marketing

Agriculture and support services – Agricultural finance – Land Development Banks – Regional Rural Banks – NABARD – Agricultural warehousing and marketing

(8 Hours)

Unit – IV: Role of Cooperatives in Indian Agriculture

Cooperatives and agriculture – Cooperative farming, marketing, credit etc – AN evaluation

(8 Hours)

Unit – V: Agricultural pricing and food policies

Food grains, cash crops, horticulture – Food problem – Food policy of the Government

(8 Hours)

Books for Study

1. Tyagi, B.P. 2004, Agricultural Economics and Rural Development, Jai Prakas Math and Co., Meerut.
2. Dhingra, I.C., 2004, Indian Economy, S Chand and son Co Pvt. Ltd. New Delhi.
3. Agarwall, A.N., 2004, Indian Economy, S Chand, New Delhi.
4. Datt, Ruddar and K.P.M Sundharam 2005, Indian Economy, Ed.52, S. Chand and Co. Pvt. Ltd. New Delhi.

Books for Reference

1. Planning Commission, Government of India – Ninth, Tenth and Eleventh Five Year Plan Documents.
2. Centre for Monitoring Indian Economy – Recent Issues

Journals for Reference

1. Economic and Political Weekly
2. Southern Economist
3. Yojana

Websites for reference

<http://dare.nic.in>
<http://ari.gov.in>
<http://aquaculture.tn.nic.in>
<http://agricoop.nic.in>
<http://drdpat.bih.nic.in>
<http://www.nddb.org>
<http://dahd.nic.in>

DEPARTMENT OF ECONOMICS

Allied Required (AR)
Semester – I

6 Hours per week
4 Credits

COURSE CODE: EC2104

COURSE TITLE: INDIAN ECONOMIC PLANNING AND POLICY

Objectives

- i. to understand the concept planning in India.
- ii. to familiarize the issues associated with Agriculture, Industry and Service sectors.

Unit – I :: Economic Planning in India

History of Economic Planning in India - Objectives of Five year Plans - Policy of Mixed Economy and its relevance - An analysis of the last two five year plans - Sectoral Growth under Economic Planning - Limitations of Indian Planning Techniques (12 Hours)

Unit – II :: Agriculture

Place of Agriculture in Indian Economy - Need for Food Security in India - Irrigation and Agricultural Input Pricing Policies in India - Rural Land Reforms policies in India - Agricultural Output Pricing Policies in India. (12 Hours)

Unit – III :: Industry

Role of Industries in Indian Economic Development - Small Vs Large Scale Industries - Reasons for Industrial Sickness in India - Industrial growth in the last two five year plans - Industrial policy of Government of India since 1948. (12 Hours)

Unit – IV :: Population

An analysis on recent population census - Theory of Demographic transition - Good and Bad effects of rising population in India - Family planning policy in India under five year plans - National Population Policy in recent years. (12 Hours)

Unit – V :: Service Sector

Role of different modes of Transport in Indian Economic Development - Need for Government intervention in the provision of Health and Education in India - Composition of India's foreign Trade - Performance of Indian capital Markets – Role of SEBI - Impact of WTO in India (12 Hours)

Books for Study

1. Datt, Ruddar and K P M Sundharam, 2005, *Indian Economy*, New Delhi, S.Chand and Co. Pvt. Ltd.
2. Dhingra, I C, 2005, *Indian Economy*, New Delhi, Sultan
3. Agarwal, A.N., 2004, *Indian Economy: Problems of Development and Planning*, Wishwa Prakashan.

Books for Reference

1. Uma Kapila, 2002, *Indian Economy since Independence*, Academic Foundation.
2. Sen, Raj Kumar and Chatterjee, Biswaajit, 2000, *India Economy: Agenda for the 21st century*, Deep and Deep Publications
3. Bhagwati, Jagdish N. and Padma Desai, 1981, *Planning for Industrialization*, Oxford University Press, London
4. Cherunilam, Francis, 1998, *Industrial Economics: Indian Perspective*, Himalaya Publishing House, Mumbai
5. Kuchhal, S.C., 2000, *The Industrial Economy of India*, Chaitanya Publishing House, Allahabad

Journals for Reference

1. Economic and Political Weekly
2. Southern Economist
3. Yojana

Websites for reference

<http://dare.nic.in>
<http://civilaviation.nic.in>
<http://rural.nic.in>
<http://ssi.gov.in>

<http://agricoop.nic.in>
<http://mohfw.nic.in>
<http://morth.nic.in>
<http://ssi.gov.in>

<http://planningcommission.gov.in>
<http://www.indianrailways.gov.in>
<http://shipping.gov.in>
<http://commin.nic.in>

DEPARTMENT OF ECONOMICS

Allied Required (AR)
Semester – I

6 Hours per week
4 Credits

COURSE CODE: EC1101

COURSE TITLE: GENERAL ECONOMICS

Objectives:

- i. to have a grasp of the elements of economics
- ii. to prepare students to face competitive examinations in Economics

Unit I: Microeconomics

Nature and Scope of Economics
Concept of Demand and Supply, Elasticity concepts
Agents of production; Concepts of costs and Revenue
Competitive Market Structure and Determination of prices
Pricing under Monopoly (12 Hours)

Unit II: Macroeconomics

National Income concepts
Determination of National Income and Employment
Determinants of consumption, saving and investment. (12 Hours)

Unit III : Money and Banking

Concepts of money
Commercial Banks and Credit Creation
Central Bank and Credit Control. (12 Hours)

Unit – IV: Money Supply and Price Level

Measures of money supply; velocity of money
Determination of the price level
Inflation and deflation - causes and remedies (12 Hours)

Unit V: Public Finance

Budgets - Types of budget deficits
Direct and Indirect Taxes
Development and Non-development Expenditures. (12 Hours)

Books for Study

1. Jhingan, 2004, M.L., Money Banking International Trade and Public Finance, Ed. 8, Veranda Publisheres, New Delhi.
2. Datt, Rudder and K P M Sundharam, 2005, *Indian Economy*, S.Chand and Co. Pvt. Ltd. New Delhi

Books for Reference

1. Lipsey, Richard, G., 1998, *Introduction to Positive Economics*, English Language Society and Weidenfeld and Nicolson, London
2. Samuelson, Paul Anthony and William D. Nordhaus, 1998, *Economics*, Ed. 6 New Delhi: Tata McGraw Hill Publishing Company Ltd, New Delhi.
3. Stonier, Alfred W and Douglas C Hague, 2000, *A Test Book of Economic Theory*, Longman, London

Websites for reference

www.rbi.org.in

www.cpolicy.rbi.org.in

www.bulletin.rbi.org.in

**Major Core (MC)
Semester – II**

DEPARTMENT OF ECONOMICS

**6 Hours per week
6 Credits**

COURSE CODE: EC2501

COURSE TITLE: MICROECONOMICS – II

Objectives

- i. to understand the concepts used in factor pricing and
- ii. to make the students familiar in the area of welfare concepts

Unit – I: Theory of Factor Pricing

Factor Pricing under perfect competition – Marginal productivity theory – Demand for and supply of factors – Collective bargaining and wage determination – Factor pricing under imperfect competition – Monopsony. (12 Hours)

Unit – II: Theory of Rent, Interest and Profit

Ricardian and Modern theories of rent – Real theories of interest – Risk, uncertainty and profit (12 Hours)

Unit – III: Theory of Welfare

Welfare analysis: Pareto criterion and Pareto optimality – utility possibility Frontier – Competitive equilibrium and Pareto optimality – Limitations of Pareto criterion. (12 Hours)

Unit – IV: Compensation Principle:

Kaldor-Hicks Welfare Criterion: Compensation Principle-Scitovsky's Paradox –Scitovsky's Double Criterion of Welfare – A Critique of the Compensation Principle. (12 Hours)

Unit – V: Determination of prices in different economic systems

Role of prices in different economic systems– Income distribution and price system (12 Hours)

Books for Study

1. H.L. Ahuja, 2004, Modern Micro Economics Theory and Practices, Ed.12, S.Chand, New Delhi.
2. K.P.M.Sundaram, M.C.Vaish, 1997, Micro Economic Theory, Ed.20, K.P.M. Sundaram
3. Dominic Salvatore, 2003, Microeconomics, Vignyan Books
4. Chopra, P.N., 1975, Pricing, Distribution and Welfare, Kalyani Publishers, Delhi.

Books for Reference

1. Lipsey, Richard, G., 1969, Introduction to Positive Economics, English Language Book Society and Weidenfeld and Nicolson, London
2. Mannur, H.G., 1993, International Economics: Theory and Policy Issues, Vikas Publishing House Pvt. Ltd. , New Delhi
3. Samuelson, Paul Anthony and William D. Nordhaus, 1998, Economics, Ed. 6 ,New Delhi: Tata McGraw Hill Publishing Company Ltd. New Delhi

Journals for Reference

1. Journal of Applied Economics
2. International Journal of the Economics of Business

Websites for reference

http://www.yahoo.com/social_science/economics/infoseek-economics

www.sciencedirect.com;

<http://Levine.ssnet.ucla.edu>

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – II

3 Hours per week
3 Credits

COURSE CODE: EC2502

COURSE TITLE: INDIAN ECONOMY – II

Objectives:

- i. To study the working of the various sectors in the Indian Economy; and
- ii. To grasp how the service sector contributes to the growth of the Indian Economy.

UNIT I: Introduction

Role of Industry in Economic Development – Industrialization in developing economies – Industrialization in India under the Five-Year Plans. (12 Hours)

UNIT II: Industrial Policies

Industrial Policy resolutions in India since 1947 – Licensing policy: responses of the industries. (12 Hours)

UNIT III: Classification of Industries

Industrial Sectors in India: Private, Public, Joint and Co-operative – Their origin, growth, performance, problems and prospects. (12 Hours)

UNIT IV: Major Industries

Industry Classification in India: Major Industries (Iron and Steel, Textile, Cement, Sugar, Fertilizers, Engineering, Petroleum and Crude oil, Petrochemicals, Sunrise Industries (Electronics) – Small scale and cottage industries – industrial estates: objectives and progress. (12 Hours)

UNIT V: Service Sector

Transport: Roadways, Railways, Shipping and Airways – Its role in Economic Development – Rail Road Co-ordination. (12 Hours)

Books for Study

1. Dhingra, I.C., *Indian Economy* (New Delhi: Sultan 2000)
2. Datt, Ruddar and K.P.M. Sundharam, *Indian Economy* (New Delhi: S. Chand and Co. Pvt. Ltd. 2001)
3. Agarwal, A.N., *Indian Economy: Problems of Development and Planning* (Chennai: Wishwa Prakashan 2001)

Books for Reference

1. Uma Kapila (Ed), *Indian Economy since Independence* (Academic Foundation 2002)
2. Sen, Raj Kumar and Chatterjee, Biswajit (Ed), *Indian Economy: Agenda for the 21st century* (Deep and Deep Publications 2002)
3. Bhagwati, Jagdish N. and Padma Desai, *Planning for Industrialisation* (London: Oxford University Press 1970)
4. Cherunilam, Francis, *Industrial Economics: Indian Perspective* (Mumbai: Himalaya Publishing House 1989)
5. Kuchhal, S.C., *The Industrial Economy of India* (Allahabad: Chaitanya Publishing House 1988)
6. Tandon, B.B. and Kulwinder Kaur, *Indian Economic Problems* (New Delhi: S. Chand and Co. Pvt. Ltd. 1987)
7. Wadhwa, Charan (Ed), *Some Problems of India's Economic Policy* (2nd Edition) (New Delhi: Tata-McGraw – Hill Publishing Ltd. 1977)

Websites for reference

www.smallindustryindia.com
<http://indiabudget.nic.in>
www.did.nic.in
<http://www.indianembassy.org/dydemo/industry.htm>
www.pwc.com
<http://www.indiastat.com>
<http://fciweb.nic.in>

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – III

6 Hours per week
6 Credits

COURSE CODE: EC3503

COURSE TITLE: QUANTITATIVE METHODS IN ECONOMICS

Objective

- *To introduce the Statistical concepts useful in the field of Economic Research.*
- *To impart knowledge of Inference Techniques for Economic phenomena.*

Unit I

PROBABILITY AND EXPECTATIONS: Classical Probability - Theorems of Probability – Conditional Probability – Bayes' Theorem – Random Variable and Expectations.
(18 hours)

Unit II

THEORETICAL DISTRIBUTIONS: Binomial Distribution , Properties, Fitting a Binomial distribution – Poisson Distribution, Properties, Fitting a Poisson distribution – Normal Distribution , Properties , Area Under the Normal curve , Fitting a Normal Curve .
(20 hours)

Unit III

TESTS OF HYPOTHESIS: Null hypothesis and Alternative Hypothesis - Type I and Type II error – Power of the Test – Two-Tailed and One-Tailed Tests – Confidence Interval Test.
(15 hours)

Unit IV

TESTS OF SIGNIFICANCE: Distribution of Sample Mean and Variance – Tests for Large and Small Samples – t, Z, χ^2 and F distributions.
(20 hours)

Unit V

DESIGN OF EXPERIMENTS: Analysis of Variance (ANOVA) – One-way Classification, Two way Completely Randomized Design (CRD) – Randomized Block Design (RBD) – Latin Square Design (LSD).
(17 hours)

Books for Study

1. Gupta. S. P, STATISTICAL METHODS (Recent Edition) New Delhi: Sultan Chand and Sons Publishers 1998.
2. Mood A. M. & Graybill F. A., INTRODUCTION TO THE THEORY OF STATISTICS. 1974.
3. Dwass. M. PROBABILITY THEORY AND APPLICATIONS, 1970.

References

1. Agarwal. B. L. BASIC STATISTICS, Wiley Eastern Ltd, New Delhi. 1988.
2. Fox, James Allen, ELEMENTARY STATISTICS IN SOCIAL RESEARCH, Ed. 5. 1991.
3. Goon. A. M. Gupta M. K. and Dasgupta B. AN INTRODUCTION TO THE STATISTICAL THEORY. 1998.
4. P. N. Arora, Sumeet Arora, S. Arora COMPREHENSIVE STATISTICAL METHODS. S. Chand , New Delhi.2007.
5. Das. M. N. & Giri. N, DESIGN AND ANALYSIS OF EXPERIMENTS. Wiley Eastern Ltd, New Delhi. 1979.

JOURNALS FOR REFERENCE

1. International Journal of Statistics and Systems (IJSS) ISSN 0973-2675, Research India Publications.
2. Bulletin of Statistics and Economics, INDJ-05230.
3. Advances and Applications in Statistics, INDJ-03857. Pushpa Publishing House (Allahabad).
4. International Journal of Statistics and Systems, Research India Publications.
5. Advances in Dynamical Systems and Applications, Research India Publications.

WEB SITES FOR REFERENCE

<http://www.statsoft.com>.

<http://www.statcounter.com>.

<http://www.texasoft.com>.

<http://www.statsoft.com>.

<http://www.math.about.com>.

DEPARTMENT OF ECONOMICS

**Major Core (MC)
Semester – III**

**3 Hours per week
3 Credits**

COURSE CODE: EC 3504

COURSE TITLE: HEALTH ECONOMICS

Objectives:

1. To understand the economics of health and health care
2. To grasp the concepts in health care sector for useful applications

Unit I: Relevance of economics in health and medical care – Definition – Economic evaluation in health care – Demand for health and medical care – Market for health insurance – Market for hospital services (8 hours)

Unit II: Socio cultural consideration – AIDS – Drug abuse – Tobacco and Alcohol use – Social pathology – Life expectancies – Medical care costs for the elderly – Technology in medicine. (8 hours)

Unit III: Public policy in medical care delivery – Policies to contain cost – Managed care strategies – market alternatives (8 hours)

Unit IV: Medical care systems – World wide – Moral issues – Health Insurance Schemes (8 hours)

Unit V: Studies in health economics – Theoretical issues – Empirical issues – Econometric modeling (8 hours)

Books for Study

1. Jie Chen, 'Introduction to Health Economics'. 2004.
2. Charles E Phelps 'Health Economics' 3rd edition.
3. Sherman Folland, Allen C. Goodman, Miron Stano, 'Economics of Health and Health Care', 6th edition.
4. William N. Zelman, Financial Management of Health Care Organization'.
5. James W. Henderson, 'Health Economics and Policy (with Economic Application).

Books for Reference:

1. James W. Henderson 'Health Economics and Policy' (Thomson – South Western.
2. Employment Based Health Insurance – U.S. General Accounting Office

Journal List

1. Journal of Health Economics
2. Contemporary Economic Policy
3. Health Care Management Science
4. Bulletin of the World Health Organization
5. Journal of Risk and Insurance

Articles List

1. Martyna Kobus, Piotr Milos. (2012), "Inequality decomposition by population subgroups for ordinal data", Journal of Economics, Volume 31, Issue 1, Page 15 -21.
2. R. Levaggi, M. Moretto, P. Pertile, (2012). "Static and dynamic efficiency of irreversible health care investments under alternative payment rules", Journal of Economics, Volume 31, Issue 1, Page 169 - 179.
3. Avraham Stoler, David Meltzer. (2012). "Mortality and Morbidity Risks and Economic Behavior", Health Economics
4. Scott J. Adams. (2004). "Employer-Provided Health Insurance and Job Change", Contemporary Economic Policy, 22(3):357- 69.
5. Anders Anell and Michael Willis, (2000). "International Comparison of Health Care Systems Using Resource Proles", Bulletin of the World Health Organization, 78(6):770 – 78.

Websites

- <http://aids.emedtv.com/aids/aids.html>
- <http://www.uri.edu/artsci/ecn/burkett/healtheconbib.pdf>
- http://www.nlm.nih.gov/hsrinfo/health_economics.html <http://hubpages.com/hub/overviewofhealthconomics>
- <http://hubpages.com/hub/Comprehensive-Overview-of-Health-Economics>
- <http://hubpages.com/hub/Comprehensive-Overview-of-Health-Economics-The-Concept-and-Areas-of-Economics>

DEPARTMENT OF ECONOMICS

Allied Optional (AO)
Semester – III

6 Hours per week
4 Credits

COURSE CODE: EC3204

COURSE TITLE: PRINCIPLES OF ECONOMICS

- i. to have a grasp of the elements of economics
- ii. to prepare students to face competitive examinations in Economics

Unit I: Microeconomics

Nature and Scope of Economics
 Concept of Demand and Supply, Elasticity concepts
 Agents of production; Concepts of costs and Revenue
 Competitive Market Structure and Determination of prices
 Pricing under Monopoly

(12 hours)

Unit II: Macroeconomics

National Income concepts
 Determination of National Income and Employment

Determinants of consumption, saving and investment.	(12 hours)
Unit III : Money and Banking	
Concepts of money	
Commercial Banks and Credit Creation	
Central Bank and Credit Control.	(12 hours)
Unit – IV: Money Supply and Price Level	
Measures of money supply; velocity of money	
Determination of the price level	
Inflation and deflation - causes and remedies	(12 hours)
Unit V: Public Finance	
Budgets - Types of budget deficits	
Direct and Indirect Taxes	
Development and Non-development Expenditures.	(12 hours)

Books for Study

1. Jhingan, 2004, M.L., Money Banking International Trade and Public Finance, Ed. 8, Veranda Publisheres, New Delhi.
2. Datt, Ruddar and K P M Sundharam, 2005, *Indian Economy*, S.Chand and Co. Pvt. Ltd. New Delhi

Books for Reference

1. Lipsey, Richard, G., 1998, *Introduction to Positive Economics*, English Language Society and Weidenfeld and Nicolson, London
2. Samuelson, Paul Anthony and William D. Nordhaus, 1998, *Economics*, Ed. 6 New Delhi: Tata McGraw Hill Publishing Company Ltd, New Delhi.
3. Stonier, Alfred W and Douglas C Hague, 2000, *A Test Book of Economic Theory*, Longman, London

Websites for reference

www.rbi.org.in
www.cpolicy.rbi.org.in
www.bulletin.rbi.org.in
www.bankreport.rbi.org.in
<http://mospi.nic.in>
<http://www.indiastat.com>

Allied Optional (AO)	DEPARTMENT OF ECONOMICS	6 Hours per week
Semester – III		4 Credits
	COURSE CODE: EC3206	
	COURSE TITLE: RURAL BANKING	

Objectives

- i. to understand the problems associated with the provision of rural credit.
- ii. to understand the role played by the institutional lenders for providing rural credit.

Unit – I: Introduction

Finance for agriculture – Types of credit required – Saving pattern of rural households.
Credit needs – Methods of estimating credit needs – various approaches. (12 hours)

Unit – II: Indebtedness

Rural indebtedness – its causes, consequences and remedies – Seasonal nature of agriculture operations – Risk and uncertainty in agriculture – Crop insurance and its feasibility under Indian conditions – Innovations and technical change in agriculture to overcome risk and uncertainty – Credit availability for innovations.

(12 hours)

Unit – III: Non-institutional Credit

Survey reports of Rural credit since independence. Their major recommendations and appraisal - credit for non-agricultural sectors in the rural areas. Sources of Rural Credit: Private sources – Money Lenders. Relatives, Land-Lords and Traders. Government regulation of private lending to agriculture. (12 hours)

Unit – IV: Institutional Credit

Sources of Rural credit – Various institutions. Reserve Bank of India, State Bank of India, Commercial Banks, Cooperative credit societies and Banks and Land Development Banks. (12 hours)

Unit – V: Emerging trends

Recent trends in Rural Banking – Priority sector lending - Role of NABARD, Regional Rural Banks and Micro Credit Agencies – Current policy of the Government on Rural Credit. (12 hours)

Books for Study

1. Datt, Ruddar and K P M Sundharam, 2005, *Indian Economy*, S.Chand and Co. Pvt. Ltd. New Delhi
2. Mamoria, C.B., 2000, *Agricultural Problems in India*
3. Ghosal, S.N, 2000, *Agricultural Financing in India*

Books for Reference

1. Desai,S.S.N., 2000, *Rural Banking in India*
2. Basu, S.K., 1999, *Commercial Banks and Agricultural Credit*
3. Surjeet Singh, 1991, *Rural Credit: Issues for the Nineties*
4. Bansali, 1977, *Agricultural Problems in India*, Ed. 3

Websites for reference

<http://dare.nic.in>
<http://agricoop.nic.in>
<http://planningcommission.gov.in>
<http://rural.nic.in>

DEPARTMENT OF ECONOMICS

**General Elective (GE)
Semester – III**

**3 Hours per week
2 Credits**

COURSE CODE: EC3301

COURSE TITLE: MANAGERIAL ECONOMICS

Objectives

- To relate theoretical concepts in economic theory with modern Business practices.
- To predict the demand, cost, price, profit and capital requirements for a firm in future.

Unit – I: Introduction

Definition, meaning and significance of Managerial Economics – its relationship to economic theory and business decisions – alternative objectives of modern firms.
(8 hours)

Unit – II: Demand Forecasting

Demand Forecasting – purpose and steps involved in demand forecasting – determinants of demand forecasting – methods of demand forecasting – an evaluation of different methods of demand forecasting. (8 hours)

Unit – III: Cost control methods

Role of cost in managerial decision making – various types of costs – an evaluation of Break even analysis. (8 hours)

Unit – IV: Pricing

Pricing methods - objectives and control. (8 hours)

Unit – V: Capital Budgeting

Capital expenditure decisions and capital budgeting – capital budgeting techniques – discounted cash flow methods and its advantages and limitations – cost of capital. (8 hours)

Books for Study

1. Dominic Salvatore, 1993, *Managerial Economics*, Mc.Graw Hill Inc, New York
2. R.L. Varsney, &. K.L Maheswari, 1997, *Managerial Economics*, Sultan Chund & Sons., New Delhi.

Books for Reference

1. Baumol, William J., 1995, *Economic Theory and Operation Analysis*, Prentice Hall of India Pvt. Ltd., New Delhi.
2. Dean, Joel, 1977, *Managerial Economics*, Prentice Hall of Inc., New Jersey.
3. D.N. Dwivedi, 2000, *Managerial Economics*, Vikas Publishing House Pvt. Ltd., New Delhi
4. H. Graig Peterson, WCRIS Lewis, 1990, *Managerial Economics*, Maxwell Macmillan International Edition.
5. Cohen, Kalman J and Richard M Cyert, *The Theory of Firm: Resources Allocation in Market Economy*, Prentice Hall of India Pvt. Ltd., New Delhi (Latest edition)
6. P.L. Metha – *Managerial Economics*, Sulton Chand & Sons, New Delhi, Latest edition 1997

Websites for reference

<http://economics.about.com/od/pricing>
www.studyfinance.com
<http://www.economicwebinstitute.org/glossary/costs.htm>
www.netmba.com
www.nationalanalysts.com

DEPARTMENT OF ECONOMICS

General Elective (GE)
Semester – III

3 Hours per week
2 Credits

COURSE CODE: EC3300

COURSE TITLE: PRINCIPLES OF MARKETING

Objectives

- i. to comprehend the role of marketing in an economy; and
- ii. to understand the performance of marketing in various sectors at the national and international levels

Unit – I: Introduction

Nature, Scope and significance of marketing – Types of market – Market segmentation – Marketing Mix – Marketing as an instrument of economic development. (8 hours)

Unit – II: Market and Environment

Marketing Concepts – Marketing Environment – Consumer motivation – habits – behaviour and preferences – Social and ethical issues in marketing – Growth of consumerism. (8 hours)

Unit – III: Product Management and Research

Marketing management - Product, Physical distribution, Promotion and Pricing
Marketing information and marketing research. (8 hours)

Unit – IV: Agricultural Marketing

Marketing of agricultural produce in India – Concepts of marketable surplus and marketed surplus – Co-operative marketing – unorganized markets, organized markets and regulated markets – Market intelligence – Agricultural Price Mechanism – Grading and Standardization – Storage and warehousing. (8 hours)

Unit – V: Industrial Marketing

Marketing of industrial products in India – Role of Bureau of Indian Standards – ISO 9000 – Marketing problems of small scale sector. (8 hours)

Books for Study

1. Varshney, R.L. and Bhattacharya,. 1989, International Marketing Management: An India Perspective, Sultan Chand & Sons Publishers, New Delhi.
2. Philip Kotler, 2002, Marketing Management, Ed. 11, Distributor: Vaishnavi Enterprises

Books for Reference:

1. Stanton, William J., 1984, Fundamentals of Marketing , McGraw-Hill Book Co , Tokyo
2. Davar, Rustin S., 1979, Modern Marketing Management in the Indian Context, Progressive Corporation Pvt. Ltd. Mumbai.
3. Mamoria, C.B. and R.L. Joshi, 1975, Principles and Practice of Marketing in India Kitab Mahal , Allahabad
4. Mandell, Maurice I and Larry J Rosenberg., 1981, Marketing, Prentice Hall International Inc. New Delhi.

Websites for Reference

www.marketingprinciples.com
<http://www.businesschambers.com>
<http://www.wilsonweb.com>
<http://marketing.mcdar.net/31946.php>

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – IV

6 Hours per week
6 Credits

COURSE CODE: EC4503

COURSE TITLE: MACROECONOMICS - I

Objective

- i. to indicate the forces behind income generation; and
- ii. to interpret the forces that cause fluctuations in income

Unit – I: Introduction

Nature and scope of Macro Economics – Micro and Macro Economics – Basic concepts in Macro economics: Equations, stocks and flows; continuous and period analyses variables, functional relationship and parameters; Time series and cross section data analyses; Static, comparative static and dynamic analysis; ex post and ex ante (12 hours)

Unit – II: National Income Estimation

National income and Social Accounting – The circular flow of income and expenditure (12 hours)

Unit – III: Classical Theory of Income Determination

The Classical theory of income and employment determination with and without saving (12 hours)

Unit – IV: Keynesian Theory of Income Determination

The Keynesian model of income determination: Concepts of aggregate demand and aggregate supply – the consumption function and multiplier process – The investment function: Marginal Efficiency of Capital – Liquidity preference and rate of interest. (12 hours)

Unit – V: Keynesian-Classical Synthesis

IS-LM analysis – A comparison of Classical and Keynesian views on the determination of income, employment and output. (12 hours)

Books for Study

1. Ahuja, H.L., 2005, Macro Economics Theory and Policies Advanced Analysis, Ed. 10, Indiana Books and Journals, Chennai.
2. Vaish, M.C., 1999, Macro Economics, Vikas Publishing House Pvt Ltd, Mumbai
3. Montech Ahluwalia, 2002, Macroeconomics and Monetary Policy, T.R. Publications, New Delhi.

Reference:

1. Ackley, Gardner. 1978, Macro Economic Analysis: Theory and Policy, Macmillan Publishing Co., New York
2. Brooman, F.S., 1963, Macro Economics, George Allen and Unwin Ltd, London.
3. Raghbendra Jha, 1991, Contemporary Macroeconomic Theory and Policy, Ed. 25, Wiley Eastern Ltd., New Delhi.
4. Shapiro, Edward., 1988, Macro Economic Analysis, Galgotia Publications Pvt Ltd, New Delhi.

Journals for Reference

1. Journal of Political Economy
2. Quarterly Journal of Economics
3. Indian Economic Journal
4. American Economic Review

Websites for Reference

DEPARTMENT OF ECONOMICS

**Major Core (MC)
Semester – IV**

**3 Hours per week
3 Credits**

COURSE CODE: EC4504

COURSE TITLE: FISCAL ECONOMICS - I

Objective

- i. to understand the role of the State; and
- ii. to introduce elementary concepts of public expenditure and revenue

Unit – I: Introduction

Scope of Public Finance – Distinction between Public Finance and Private Finance – Principle of Maximum Social Advantage. (8 hours)

Unit – II: Public expenditure

Types, Canons, Growth – Effects of public expenditure on production, distribution and consumption (8 hours)

Unit – III: Public Revenue

Sources of Public Revenue Tax, Fees, Special Assessment, Price, Fines etc.
Distinction between Tax and other sources
Theories of taxation: Cost of service – Benefit and ability theories – Objectives of taxation.
Classification of taxes – Canons of taxation – Features of a good tax system – Effects of taxation of production, distribution and consumption - Taxable Capacity. (8 hours)

Unit – IV: Shifting and Incidence

Incidence of taxation: Theories of incidence – General principles of incidence – Incidence of particular taxes (8 hours)

Unit – V: Fiscal Policy

Tools and objectives of Fiscal Policy (8 hours)

Books for Study

1. Tyagi, 2005, Breham Prakash, *Public Finance*, Jai Prakash Nath and Co., Meerut
2. Bhatia, H.L., 2004, *Public finance*, Vikas Publications, New Delhi
3. Andley and Sundaram, 2004, *Public Finance*, Ratan Prakashan, Agra

Books for Reference

1. Chelliah, Raja J., 1960, *Fiscal policy in Underdeveloped Countries with special reference to India*, George Allen and Ltd., London
2. Dalton, Hume, 1971, *Principles of Public Finance*, Routledge and Kegan Paul Ltd, London
3. Musgrave, Richard A., 1959, *Theory of Public Finance: A Study in Public Economy*, McGraw Hill Kogakusha Ltd., Tokyo
4. Musgrave, Richard and Peggy B. Musgrave, 1980, *Public Finance in Theory and Practice*, McGraw Hill International Book Co., Tokyo
5. Datt, Raddar and K.P.M. Sundharam, 2005, *Indian Economy*, S. Chand and Co. Pvt. Ltd., New Delhi

Journals for Reference

1. Economic and Political Weekly
2. Southern Economist
3. National Tax Journal

4. American Economic Review

Websites for Reference

<http://finmin.nic.in> <http://indiabudget.nic.in> <http://policies.gov.in>
<http://finmin.nic.in/revenuesummary/login.asp>; http://finmin.nic.in/topics/center_state_finance/index.html
<http://finmin.nic.in/topics/legislation/index.html>; http://finmin.nic.in/stats_data/monthly_economic_report/index.html

DEPARTMENT OF ECONOMICS

Allied Optional (AO)
Semester – IV

6 Hours per week
4 Credits

COURSE CODE: EC4206

COURSE TITLE: BASIC ECONOMICS

Objectives:

- i. to have a grasp of the elements of economics
- ii. to prepare students to face competitive examinations in Economics

Unit – I :: Price Theory

Nature and Scope of Economics - Law of demand and law of supply - Factors influencing demand and supply – Elasticity of demand and supply - Cardinal utility analysis and consumer equilibrium - Cost and Revenue curves - Pricing under perfect competition and monopoly. (12 hours)

Unit – II :: National Income Accounting

Definition and Components of National Income - Methods of Calculation of National Income - Difficulties in the calculation of National Income - Recent trends in India's National Income - Comparison of India's National Income with Low - Middle and High-income economies. (12 hours)

Unit – III :: Money and Banking

Definition, Kinds and functions of money
RBI Definition of Money Supply in India
Functions and Performance of Commercial Banks in India – Types of Commercial Banks.
Role of development banks and mutual funds.
Functions and Performance of Reserve Bank of India – Quantitative and Qualitative Credit control weapons. (12 hours)

Unit – IV :: Trade Cycles

Definition and Characteristics of Trade Cycles - Different phases of trade cycles - Definition and types of Inflation and Deflation - Causes and consequences of Inflation - Anti cyclical policies. (12 hours)

Unit – V :: Public Finance

Scope of Public Finance - Role and Types of Direct and Indirect Taxes in India - Role and Types of Public Borrowing in India - Role and Types of Public Expenditure in India - Relevance of Deficit spending in India. (12 hours)

Books for Study

1. Jhingan, 2004, M.L., Money Banking International Trade and Public Finance, Ed. 8, Veranda Publisheres, New Delhi.
2. Datt, Rudder and K P M Sundharam, 2005, *Indian Economy*, S.Chand and Co. Pvt. Ltd. New Delhi

Books for Reference

1. Lipsey, Richard, G., 1998, *Introduction to Positive Economics*, English Language Society and Weidenfeld and Nicolson, London
2. Samuelson, Paul Anthony and William D. Nordhaus, 1998, *Economics*, Ed. 6 New Delhi: Tata McGraw Hill Publishing Company Ltd, New Delhi.
3. Stonier, Alfred W and Douglas C Hague, 2000, *A Test Book of Economic Theory*, Longman, London

Websites for reference

www.rbi.org.in

www.bankreport.rbi.org.in

www.cpolicy.rbi.org.in

www.bulletin.rbi.org.in

<http://mospi.nic.in> <http://www.indiastat.com>

DEPARTMENT OF ECONOMICS

Allied Optional (AO)
Semester – IV

6 Hours per week
4 Credits

COURSE CODE: EC4205

COURSE TITLE: ECONOMICS OF SOCIAL ISSUES

Objectives:

- i. To present a framework of basic tools effective in the analysis of social problems; and
- ii. To discover ways to resolve social problems

UNIT I: Introduction

Social Economics: Definition – equality in Human Societies – Principles of Social Doctrines: Gandhi, Marx and Pope. (12 hours)

UNIT II: Poverty

The World Poverty Situation – causes and consequences – requisites of economic growth – Role of government – Social security – Subsidies – Social banking – unemployment and inequality issues – Economics of shelter: Refugees, Slavery and Beggary. (12 hours)

UNIT III: Human Capital

Problems in Education and Health services – Energy crisis and related issues (12 hours)

UNIT IV: Discrimination

Sources, kinds and costs – Monopoly power - Consumerism – Provision of information – Protection from business manipulation (12 hours)

Unit V: Economic Crimes

Causes and consequences – remedial course of action - Economic crimes and their prevention – Violation of Human Rights - Need to control terrorism (12 hours)

Books for Study

Culyer, A.J., 1973, *The Economics of Social Policy*, Martin Robertson and Co. Ltd., London
Douglass C. North and Roger Leroy Miller, 1971, *The Economics of Public Issues*, Harper and Row, New York
Dreze, Jean and Amartya Sen, 1989, *Hunger and Public Action*, Clarendon Press, Oxford

Books for Reference

Harbison, Frederick and Charles A. Meyers, 1964, *Education, Manpower and Economic Growth: Strategies of human Resource Development*, Mc Graw – Hill book Co. New York.
Indira Gandhi Memorial Trust, 1995, *Redefining the Good Society*, Wiley eastern ltd. New Delhi.
Le Grand, Julian and ray Robinson, 1976, *The Economics of Social Problems*, The Macmillan Press Ltd., London
Lutz, Mark and Kenneth Lux, 1979, *The Challenge of Humanistic Economics*, The Benjamin / Cummings Publishing Co. Inc., California
Sandford, Cedric, 1979, *Social Economics*, Heinemann Educational Books, London

Journals for Reference

Journal of Development Economics Journal of Agricultural Economics
Indian Journal of Social Work Agricultural Situation in India

Websites for reference

http://www.corecentre.org/consumerism_articles <http://www.globalissues.org/TradeRelated/Poverty.asp>
<http://www.fas.org/irp/threat/terror.htm> <http://www.infoplease.com/spot/01terrorism.html>

DEPARTMENT OF ECONOMICS

General Elective (GE)
Semester – IV

3 Hours per week
2 Credits

COURSE CODE: EC4301

COURSE TITLE: ECOLOGY AND ECONOMIC DEVELOPMENT

Objectives

- i. to expose the students to understand the environmental issues; and
- ii. to help them in solving a simple environmental problem

Unit – I : Basic Concepts

Ecology – Eco-System – Economic Development – Population – Community habitat – components of eco-system: biotic and abiotic substances, consumer, producer and decomposer organisms – pollution – scope of ecology and economic development (8 hours)

Unit – II : Basic theory of Ecology and Economic Development

Efficiency in a private market pollution – externalities and economic efficiency – Environmental quality as a public good – environmental problems in capitalist and socialist economies – Natural resource economies – conservation of Natural resources – Limits to growth – Sustainable Development (8 hours)

Unit – III : The economics of environmental problems

Air pollution – Water pollution – Solid waste pollution – Thermal pollution – Pesticidal pollution – Pollution by nuclear power plants – Marine pollution – Forest and environmental quality – Environmental problem of urbanisation (8 hours)

Unit – IV: Regulation and prohibition

Public policy – regulation and effluent fees – taxes and subsidies (8 hours)

Unit – V: Demography

Population, energy, economic growth and environmental quality (8 hours)

Books for Study

Sankaran, S., 1994, Environmental Economics, Margam Publications, Chennai
Karpagam, M., 1991, Environmental Economics: A Text Book, Sterling Publishers Pvt. Ltd, New Delhi

Books for Reference

Field, Barry C., 1994, Environmental Economics: An Introduction, Mc Graw Hill International Edition, Singapore
Pearce, D.W., 1976, Environmental Economics, Longman, London
Seneca, Joseph and Michael K Taussig, 1979, Environmental Economics, Prentice Hall Ince Engle Wood Cliffs, New Jersey
Tyagi, O.D. Mehra, M.A., 1990, Text Book of Environmental Chemistry, Anmol Publications, New Delhi
Varadarajan, Sivam and Elangovan, S., 1992, Environmental Economics, Society For Promoting efforts for Economic Development, Madurai

Websites for reference

http://www.tutor2u.net/economics/content/topics/externalities/what_are_externalities.htm
<http://pespmc1.vub.ac.be/asc/EXTERNALITI.html>
<http://www.uwmc.uwc.edu/geography/Demotrans/demtran.htm>
<http://www.globalchange.umich.edu/globalchange1/current/lectures/king/ecosystem/ecosystem.html>
<http://www.rpi.edu/dept/chem-eng/Biotech-Environ/ECOLOGY/project.html>
<http://www.eagle.ca/~matink/themes/Environ/pollute.html>
<http://www.nelincs.gov.uk/AtoZ/atozDetail?ID=6851>

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – V

6 Hours per week
5 Credits

COURSE CODE: EC5504

COURSE TITLE: MACROECONOMICS - II

Objective

- i. to understand the theories of trade cycle and
- ii. to understand income stabilization policies

Unit – I: Post-Keynesian Consumption Functions

Absolute Income Hypothesis, Relative Income Hypothesis and Permanent Income Hypothesis. (12 hours)

Unit – II: Theories of Trade Cycle

Contribution by Hawtrey, Hayek and Joseph A Schumpeter - Multiplier and Accelerator Interaction model by Paul Antony Samuelson and J.R. Hicks.– Kaldor's theory of trade cycle (12 hours)

Unit – III: Theories of Price Level

Determinants of General Price Level – Inflation: Types of Inflation, causes and effects of inflation and remedial measures (12 hours)

Unit – IV: Models of Growth

Harrod-Domar Growth Model – Theory of income distribution: Kaldors's Model of income determination through differential saving (12 hours)

Unit – V: Theory of Income Stabilization

Role of Monetary and Fiscal Policies in maintaining real economic growth with stability. (12 hours)

Books for Study

Ahuja, H.L., 2005, Macro Economics Theory and Policies Advanced Analysis, Ed. 10, Indiana Books and Journals, Chennai.

Vaish, M.C., 1999, Macro Economics, Vikas Publishing House Pvt Ltd, Mumbai

Montech Ahluwalia, 2002, Macroeconomics and Monetary Policy, T.R. Publications, New Delhi.

Reference:

Ackley, Gardner. 1978, Macro Economic Analysis: Theory and Policy, Macmillan Publishing Co., New York

Brooman, F.S., 1963, Macro Economics, George Allen and Unwin Ltd, London.

Raghbendra Jha, 1991, Contemporary Macroeconomic Theory and Policy, Ed. 25, Wiley Eastern Ltd., New Delhi.

Shapiro, Edward., 1988, Macro Economic Analysis, Galgotia Publications Pvt Ltd, New Delhi.

Journals for Reference

Journal of Political Economy

Indian Economic Journal

Quarterly Journal of Economics

American Economic Review

Websites for Reference

<http://en.wikipedia.org/wiki/Macroeconomics>

<http://www.oswego.edu/~economic/eco300.html>

<http://www.stanford.edu/~sargent/ljungqvist.html>

<http://cepa.newschool.edu>

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – V

6 Hours per week
5 Credits

COURSE CODE: EC5505

COURSE TITLE: INTERNATIONAL ECONOMICS

Objectives:

- i. To understand the theories governing international trade; and
- ii. To evaluate the policies pursued by various economic bodies in international economic transactions.

UNIT I: Introduction

Meaning of International Trade – Reasons for international Trade. Interdependence of International and Domestic Trade. (12 hours)

UNIT II: Classical and Modern Theories

Theories of International Trade: Classical theories by Adam Smith and David Ricardo – Modern theory by Heckscher-Ohlin. (12 hours)

UNIT III: Terms of Trade

Terms of Trade: Types of terms of trade, Net and Gross terms of trade, Income terms of trade, Single factor terms of trade, Double factor terms of trade, Real cost terms of trade and Utility terms of trade – Factors affecting terms of trade – gains arising out of International trade. Free Trade and Protection – Optimum tariff. (12 hours)

UNIT IV: Foreign Exchange Rates

Foreign exchange rates – Different exchange rates – Fixed and Flexible exchange rates – Theories of Exchange rates: Mint-Paper theory and Purchasing Power Parity theory – India's exchange rate policy. (12 hours)

UNIT V: India's Foreign Trade

Foreign trade of India: Composition and direction of India's International Trade – Recent import and export policies of Government of India – Impact of Globalization on the pattern of trade – Meaning of convertibility of current and capital accounts. Role of IMF, IBRD and WTO. (12 hours)

Books for Study

Jhingan, M.L., 1999, *International Economics*, Konark Publications, Delhi
Sodersten, BO and Geoffrey Reed, 1998, *International Economics* (3rd Edition), Macmillan Educational Ltd. Honk Kong

Books for Reference

Salvatore D., 1990, *Schaum's Outline of theory and problems of international economics*, Schaum's, Delhi
Cherunilam, Francis, 1998, *International Business*, : Wheeler Publishers, New Delhi.

Journals for Reference

International Trade Journal
Journal of International Development
International Review of Applied Economics
Journal of International Trade and Economic Development

Website for Reference

<http://www.tradeget.com/partners.html>
<http://commin.nic.in>
<http://ipindia.nic.in/ipr/patent/patents.htm>
<http://dgft.delhi.nic.in>
<http://dipp.nic.in/>

DEPARTMENT OF ECONOMICS

Major Core (MC)
Semester – V

6 Hours per week
5 Credits

COURSE CODE: EC5506

COURSE TITLE: MONEY AND BANKING

Objectives:

- i.. To grasp the concept of money and the foundation of monetary theory,
- ii. To study the role of various kinds of banks and financial markets.

UNIT I: Money

Definition, Types and functions of money – The role of money in the modern economy. (12 hours)

UNIT II: Value of money

Concepts and determinants of the demand and supply of money – Measuring changes in the value of money – Index numbers of prices. (12 hours)

UNIT III: Theories of Money

Quantity theory of money: Classical transaction approach – Cambridge cash balance approach – Saving-Investment approach – Classical dichotomy and the neutrality of money - Keynesian integration of monetary and value theories. (12 hours)

UNIT IV: Banking

Central bank: Traditional functions and promotional role, Instruments of credit control – their efficacy and limitations – The working of the RBI. Commercial banks: Functions – types – distribution of assets and liabilities – investment policy of commercial banks – development of commercial banks in India – The role of the State Bank of India and performance of commercial banks. (12 hours)

UNIT V: Financial Markets

Financial markets: Money market – Meaning, constituents and functions – Money market in India – Capital market – Primary and Secondary markets (stock exchanges) – types of securities – Capital market in India. (12 hours)

Books for Study

Campbell, C., Campbell, R., 1976, *Introduction to Money and Banking*, Ed. 2
Sethi, T.T., 2003, *Monetary Economics*,: S. Chand and Co., New Delhi
Ghosh, B.N. and Rama Ghosh, 1989, *Fundamentals of Monetary Economics*, Himalaya Publishing House, Mumbai
Chick, Victoria., 1977, *The Theory of Monetary Policy*, Pargate Books/ Basil Blackwell
Lockett, D.G., 1976, *Money and Banking*, McGraw-Hill Kogakusha, Ltd.,
McCallum, B.T., 1989, *Monetary Economics: Theory and Policy*, New York: Macmillan Publishing Company,
1989, Maxwell Macmillan International Editions.
Hagger, A.J., 1977, *Inflation Theory and Policy*, London: The Macmillan Press Ltd.

Books for Reference

Prather [Charles L], 2000, *Money and Banking*
Laidler, David E.W., 1972, *The Demand for Money: Theories and Evidenc*,: Allied Publishers Private Ltd., Chennai.
Newlyn, W.T., 1971., *Theory of Money*, Clarendon Press, Oxford
Hosek, William R and Frank Zahn, 1977, *Monetary Theory, Policy and Financial Markets*, McGraw-Hill Book Company, New York
Cargill, Thomas F. 1979, *Money, The Financial System and Monetary Policy*, Prentice-Hall, Inc, New Jersey .
Patinkin, Don., *Money, 1965, Interest and Prices: An Integration of Monetary and Value Theory*, Harper and Row Publishers, New York
Sinclair, P J N., 1983, *The Foundations of Macro Economic and Monetary Theory*, Oxford University Press, Oxford
Coghlan, Richard, 1980, *The Theory of Money and Finance*, London: The Macmillan Press Ltd.

Journals for Reference

Journal of Banking and Finance
International Journal of Central Banking
Journal of Money, Credit and Banking
Journal of Financial Economics

Websites for reference

www.rbi.org.in

www.bankreport.rbi.org.in

www.cpolicy.rbi.org.in

www.bulletin.rbi.org.in

<http://mospi.nic.in> <http://www.indiastat.com>

DEPARTMENT OF ECONOMICS

Major Core (MC)

Semester – V

6 Hours per week

5 Credits

COURSE CODE: EC5507

COURSE TITLE: FISCAL ECONOMICS - II

Objectives:

- i. to understand the financial administration of the Indian economy and
- ii. to understand the conflict between Centre and State on financial matters.

UNIT I: Taxes Levied by the Central Government

Personal Income Tax, Corporate Income Tax, Wealth Tax, Capital Gains Tax, Dividend Tax, Interest Tax, Expenditure Tax, Customs Duties, Excise Duties, Value Added Tax and Service Tax (12 hours)

UNIT II: Taxes Levied By State Governments

Tax on Agricultural Income, Professional Income Tax, Sales Tax, State Excise Duties, Motor Vehicle Tax, Taxes on Goods and Passengers, Taxes and Duties on Electricity and Other Taxes. (12 hours)

UNIT III: Local Finance

Functions and Resources of Local Bodies – Zilla Parishads, Panchayat Samithies, Gram Panchayats, Municipal Corporations - A Critique (12 hours)

UNIT IV: Budget

Union Budget: Revenue Budget and Capital Budget – Deficit budgeting in India – Causes and Consequences of deficit budgeting. (12 hours)

UNIT V: Federal Finance

Centre-State Financial relations – Role of finance commissions – Recommendations of Last three finance commissions (12 hours)

Books for Study

Tyagi, 2005, Breham Prakash, *Public Finance*, Jai Prakash Nath and Co., Meerut

Bhatia, H.L., 2004, *Public finance*, Vikas Publications, New Delhi

Andley and Sundaram, 2004, *Public Finance*, Ratan Prakashan, Agra

Books for Reference

Chelliah, Raja J., 1960, *Fiscal policy in Underdeveloped Countries with special reference to India*, George Allen and Ltd., London

Dalton, Hume, 1971, *Principles of Public Finance*, Routledge and Kegan Paul Ltd, London

Musgrave, Richard A., 1959, *Theory of Public Finance: A Study in Public Economy*, McGraw Hill Kogakusha Ltd., Tokyo

Musgrave, Richard and Peggy B. Musgrave, 1980, *Public Finance in Theory and Practice*, McGraw Hill International Book Co., Tokyo

Datt, Ruddar and K.P.M. Sundharam, 2005, *Indian Economy*, S. Chand and Co. Pvt. Ltd., New Delhi

Journals for Reference

Economic and Political Weekly

National Tax Journal

Southern Economist

American Economic Review

Websites for Reference

<http://finmin.nic.in>

<http://indiabudget.nic.in>

<http://policies.gov.in>

<http://finmin.nic.in/revenuesummary/login.asp>; http://finmin.nic.in/topics/center_state_finance/index.html
http://finmin.nic.in/the_ministry/dept_eco_affairs/economic_div/eco_survey/index.htm
http://finmin.nic.in/stats_data/central_govt_borrowings/index.html
http://finmin.nic.in/foreign_investment/dissinvestments/index.html

DEPARTMENT OF ECONOMICS

Subject Elective (ES)
Semester – V

3 Hours per week
2 Credits

COURSE CODE: EC5402

COURSE TITLE: MANAGERIAL ECONOMICS

Objectives

- To relate theoretical concepts in economic theory with modern Business practices.
- To predict the demand, cost, price, profit and capital requirements for a firm in future.

Unit – I: Introduction

Definition, meaning and significance of Managerial Economics – its relationship to economic theory and business decisions – alternative objectives of modern firms. (8 hours)

Unit – II: Demand Forecasting

Demand Forecasting – purpose and steps involved in demand forecasting – determinants of demand forecasting – methods of demand forecasting – an evaluation of different methods of demand forecasting. (8 hours)

Unit – III: Cost control methods

Role of cost in managerial decision making – various types of costs – an evaluation of Break even analysis. (8 hours)

Unit – IV: Pricing

Pricing methods - objectives and control. (8 hours)

Unit – V: Capital Budgeting

Capital expenditure decisions and capital budgeting – capital budgeting techniques – discounted cash flow methods and its advantages and limitations – cost of capital. (8 hours)

Books for Study

Dominic Salvatore, 1993, *Managerial Economics*, Mc.Graw Hill Inc, New York
R.L. Varsney, & K.L Maheswari, 1997, *Managerial Economics*, Sultan Chund & Sons., New Delhi.

Books for Reference

Baumol, William J., 1995, *Economic Theory and Operation Analysis*, Prentice Hall of India Pvt. Ltd., New Delhi.
Dean, Joel, 1977, *Managerial Economics*, Prentice Hall of Inc., New Jersey.
D.N. Dwivedi, 2000, *Managerial Economics*, Vikas Publishing House Pvt. Ltd., New Delhi
H. Graig Peterson, WCRIS Lewis, 1990, *Managerial Economics*, Maxwell Macmillan International Edition.
Cohen, Kalman J and Richard M Cyert, *The Theory of Firm: Resources Allocation in Market Economy*, Prentice Hall of India Pvt. Ltd., New Delhi (Latest edition)
P.L. Metha – *Managerial Economics*, Sul-ton Chand & Sons, New Delhi, Latest edition 1997

Websites for reference

<http://economics.about.com/od/pricing>
www.studyfinance.com
<http://www.economicswbinstitute.org/glossary/costs.htm>
www.netmba.com www.nationalanalysts.com

DEPARTMENT OF ECONOMICS

Subject Elective (ES)
Semester – V

3 Hours per week
2 Credits

COURSE CODE: EC5401

COURSE TITLE: TAMIL NADU ECONOMY

Objectives:

- i. to understand the relevance of regional economics; and
- ii. to understand the sectoral of Tamil Nadu

UNIT I: Introduction

Meaning of a regional economy – The geographical features of Tamil Nadu – Natural Resources in Tamil Nadu: Land, Forest, Water (Fisheries) and Minerals. (8 hours)

UNIT II: Human Capital

Human Resources in Tamil Nadu: Size, growth and density of population in Tamil Nadu – The occupation pattern in Tamil Nadu – Analysis of the 1991 census. Social Inputs in Development Efforts: Education, Health, and Nutrition – Water Supply, Housing and Slums – Evaluation of poverty alleviation programmes in Tamil Nadu (8 hours)

UNIT III: Planning

Economic Planning and Development in Tamil Nadu: Trend and Composition of GDP – Per capita GDP – Sectoral Composition. (8 hours)

UNIT IV: Agriculture and Industry

Agriculture: Agricultural Growth – Cropping pattern – Agricultural inputs: Irrigation, fertilizer – Agricultural Marketing: Co-operative movement in agriculture – Animal husbandry, forestry and fisheries.
Industry: growth of industry – changes in industrial structures – Major industries: cotton textiles, sugar, cement, automobiles, leather and electronics – Small and Cottage industries – light Engineering industries – Industrial Finance. (8 hours)

UNIT V: Service Sector

Infrastructure in Tamil Nadu: Energy – Power – Transport – Communication and Banking. (8 hours)

Books for Study

Dr. N. Rajalakshmi, 1999, *Tamil Nadu Economy*, Business Publication, Mumbai
Kurien, C.T and James Joseph, 1979, *Economic Change in Tamil Nadu: A Regionally and Functionally Disaggregated Study*, Allied Publishers Pvt. Ltd., New Delhi

Books for Reference

Government of Tamil Nadu, *Tamil Nadu: An Economic Appraisal*, Evaluation and Applied Research Department, Chennai, Various Issues.
Madras Institute of Development Studies, 1988, *Tamil Nadu Economy: Performance and Issues*, Oxford and IBH Publishing Co., New Delhi

Websites for reference

www.tngov.in
<http://www.webindia123.com/tamilnadu/economy/agriculture.htm>
<http://www.cmie.com/database/?service=database-products/regional-monitoring-service/tamil-nadu.htm>
<http://www.geocities.com/tamiltribune/e/index.html>
http://www.tidco.com/tn_policies/focus_tamilnadu/report_tamilnadu_economy_Nov_2002.asp

DEPARTMENT OF ECONOMICS

Subject Elective (ES)
Semester – V

3 Hours per week
2 Credits

COURSE CODE: EC5400

COURSE TITLE: SOCIAL ECONOMICS

Objectives:

- i. To present a framework of basic tools effective in the analysis of social problems; and
- ii. To discover ways to resolve social problems

UNIT I: Introduction

Social Economics: Definition – equality in Human Societies (employment) – Principles of Social Doctrines: Gandhi, Marx and Pope. (8 hours)

UNIT II: Poverty

The World Poverty Situation – causes and consequences – requisites of economic growth – Role of government – Social security – Subsidies – Social banking – Refugees, Slavery and Beggary. (8 hours)

UNIT III: Human Capital

Problems in Education and Health services – Energy crisis and related issues (8 hours)

UNIT IV: Discrimination

Sources, kinds and costs – Consumerism – Provision of information – Protection from business manipulation (8 hours)

Unit V: Economic Crimes

Causes and consequences – remedial course of action - Economic crimes and their prevention – Violation of Human Rights – Need to control terrorism (8 hours)

Books for Study

Culyer, A.J., 1973, *The Economics of Social Policy*, Martin Robertson and Co. Ltd., London
Douglass C. North and Roger Leroy Miller, 1971, *The Economics of Public Issues*, Harper and Row, New York
Dreze, Jean and Amartya Sen, 1989, *Hunger and Public Action*, Clarendon Press, Oxford

Books for Rerence

Harbison, Frederick and Charles A. Meyers, 1964, *Education, Manpower and Economic Growth: Strategies of human Resource Developmen*, Mc Graw – Hill book Co. New York.
Indira Gandhi Memorial Trust, 1995, *Redefining the Good Society*, Wiley eastern ltd. New Delhi.
Le Grand, Julian and ray Robinson, 1976, *The Economics of Social Problems*, The Macmillan Press Ltd., London
Lutz, Mark and Kenneth Lux, 1979, *The Challenge of Humanistic Economics*, The Benjamin / Cummings Publishing Co. Inc., California
Sandford, Cedric, 1979, *Social Economics*, Heinemann Educational Books, London

Journals for Reference

Journal of Development Economics Journal of Agricultural Economics
Indian Journal of Social Work Agricultural Situation in India

Websites for reference

http://www.corecentre.org/consumerism_articles
<http://www.globalissues.org/TradeRelated/Poverty.asp>
<http://www.fas.org/irp/threat/terror.htm>
<http://www.infoplease.com/spot/01terrorism.html>

DEPARTMENT OF ECONOMICS

Subject Elective (ES)
Semester – V

3 Hours per week
2 Credits

COURSE CODE: EC5404

COURSE TITLE: MATHEMATICS FOR ECONOMICS

Objectives

- To introduce mathematics as a tool to study Economics; and,
- To understand the application of mathematics in economic theory.

Unit – I: Differential Calculus

Variables – Constants – Parameters – Functions – Limits – Derivatives of algebraic functions – Exponential, Logarithmic functions – Parametric differentiation – product and quotient rules – successive differentiation (up to second order) – Partial Differentiation (8 hours)

Unit – II: Maxima and Minima Concepts

Slope of a curve – Maxima and Minima – points of inflexion – Euler's theorem – Lagrange's method. (8 hours)

Unit – III: Integral Calculus

Integration – Standard forms – definite and indefinite integrals – Integration by parts – Area of a curve. (8 hours)

Unit – IV: Differential Equations

Homogeneous and Linear Differential Equations. (8 hours)

Unit – V: Applications

Some illustrations of the applications of differentiation and integrations in Economic analysis. (8 hours)

Books for study:

1. Metha, B.C. and Madnani, G.M.K., 1997, *Mathematics for Economists.*, Sultan Chand and Sons Publishers, New Delhi
2. Weber, Jean, E., 1982, *Mathematical Analysis: Business and Economic Applications*, Harper and Row Publishers, New York

Books for Reference:

1. Sanchet, D.C. and Kapoor, V.K., 1983 *Business Mathematics*, Sultant Chand and Sons Publishers, New Delhi
2. Yamane, Taro, 1970, *Mathematics for Economists: An Elementary Survey*, Prentice Hall of India Pvt. Ltd., New Delhi

Journals for Reference

1. Journal of Mathematical Economics
2. Review of Economics and Statistics
3. Econometrica
4. Applied Economics

Website for Reference

<http://www.math.tifr.res.in/math/all-journals.html>
<http://www.uccollege.edu.in>
<http://www.indiastudycenter.com>
<http://www.iisc.ernet.in>

Subject Elective (ES)
Semester – V

DEPARTMENT OF ECONOMICS

3 Hours per week
2 Credits

COURSE CODE: EC5403

COURSE TITLE: LABOUR ECONOMICS

Objectives

- To understand labour as a unique factor of production, and
- To observe the nature of industrial relations in India.

Unit – I: Introduction

Labour as a unique factor of production: Labour market – Demand for and supply of labour.

Unit – II: Employee compensation

Employee remuneration: wage structure and wage differentials – wage structure in India – payment of wages Act, 1936 – Minimum Wages Act 1948 – Bonus and Fringe Benefits Payment of Bonus Act, 1965 and amendments. (8 hours)

Unit – III: Trade Union

Trade unionism – The present position of Trade Unions in India – Collective Bargaining (8 hours)

Unit – IV: Industrial Relations

Industrial conflicts – Industrial Disputes Act, 1947 and amendments – workers' participation in management – Preventive and Settlement measures for labour disputes (8 hours)

Unit – V: Welfare Measures

Labour Welfare: Social Security Measures in India – Employees State Insurance Act, 1948, Employees Provident Fund Act, 1952 – Public Provident Fund Act, 1968. (8 hours)

Books for Study

1. Mittal (A.C); Sharmar (S.P), 2002, Labour Economics – RBSA Publishers, Jaipur
2. Singh (Jiwitesh Kumar), 1998, Labour Economics - Deep & Deep Publishers, New Delhi
3. Tyagi, B.P., 2003, Labour Economics and Social Welfare – Jai Prakash Nath & Co., Meerut

Books for Reference:

1. Helfgott, Labour Economics, (New York: Random House 1974)
2. Kamik, V.B., Indian Trade Union: A Survey (Mumbai: Allied Publishers Pvt. Ltd. 1966)
3. McConnell, Capbell R., and Stanley.L.Brue, Contemporary Labour Economucs (Singapore, McGrew-Hill Book Co 1989)
4. Reynolds, Lloyd., Labour Economics and Labour Welfare (New Delhi: Prentice – Hall of Inida Pvt. LTd. 1978)
5. Sepsfore, David and Zafiris Tzannatos., Current Issues in Labour Economics (Hong Kong , Macmilan 1990)
6. Singh, V.B and Saran, A.K., Industrial Labour in India (Mubai: Asia Publishing House 1960)
7. Verma, Pramod., Labour Economics and Industrial Relations (New Delhi: Tata McGrew Hill Publishing Co. Ltd. 1987)

Journals for Reference

The Indian Journal of Labour Economics

Manpower Journal

Websites for Reference

<http://labour.nic.in>
<http://esic.nic.in/>

<http://www.dgms.net>
<http://www.epfindia.com/>

<http://labour.nic.in/cgit/welcome.html>
<http://labour.nic.in/cbwe/welcome.html>

DEPARTMENT OF ECONOMICS

MS
Semester – VI

6 Hours per week
7 Credits

COURSE CODE: EC6600

COURSE TITLE: PORTFOLIO MANAGEMENT

Objectives

- 1) To expose the students to the basics of portfolio management.
- 2) To enable the students to develop a broad view of investment management and security analysis.
- 3) To help students to appreciate the concept of risk and expose them to various aspects of risk management.

Unit I: Risk and Return

Definition of investment, concept of risk and return, investment avenues, definition of portfolio management, functions of portfolio management, types of managed portfolios, measurement of risk and return in individual stocks and portfolios, Markowitz diversification and classification of risks, William Sharpe's single index market model. (12 hours)

Unit II: Asset Pricing Models

Capital Asset Pricing Model, Arbitrage Pricing Theory- theoretical and empirical validation. (12 hours)

Unit III: Efficient market theories

Cootner's price-value interaction model, Samuelson's continuous equilibrium model, different forms of market efficiency identified by Fama, empirical evidence on efficient markets. (12 hours)

Unit IV: Risk management with derivatives

The state preference model and arbitrage pricing, types of derivative assets, option pricing models- binomial option pricing model, Black-Scholes option pricing model, swap valuation, forward pricing. (12 hours)

Unit V: Hedging techniques

Delta hedging and options, managing interest rate risk with swaps, managing foreign exchange risk – forward hedge, money market hedge, currency swaps, managing credit risk with derivatives. (12 hours)

Books for Study

1. Fischer, D.E. and Jordan R.J., 2001, *Security Analysis and Portfolio Management*, Ed. 6, Prentice-Hall of India (P) Ltd. New Delhi
2. V.K. Bhalla, "Investment Management", S. Chand & Company Ltd, New Delhi, 1983.
3. Chance, D.M., 2004, *An Introduction to Derivatives & Risk Management.*, Ed. 6, Thomson South-Western
4. Brealey, R.A. and S.C.Myers, 1996, *Principles of Corporate Finance.*, Ed 4., Tata McGraw-Hill Publishing Company Ltd, New Delhi
5. Saunders, A., 2000, *Financial Institutions Management: A Modern Perspective*, Ed. 3, McGraw Hill, New Delhi

Books for Reference

1. Bodie, Z., A. Kane and A.J. Marcus, 2005, *Investments*. Ed. 6, McGraw-Hill Irwin, London
2. Elton, E.J., M.J. Gruber, S.J. Brown and W.N. Goetzmann, 2003, *Modern Portfolio Theory and Investment Analysis*, Ed. 6, Chichester: John Wiley & Sons, New York

3. Grinblatt, M. and S. Titman, 2002, *Financial Markets and Corporate Strategy*. ED. 2, McGraw Hill Irwin, London.
4. Assness, C., R. Krail and J. Liew, 2001, *Do Hedge Funds Hedge?*
5. Brown, S.J. and W.N. Goetzmann, 2001, *Hedge Funds with Style*, National Bureau of Economic Research
6. Duffie, D. and K.J. Singleton, 2003, *Credit Risk: Pricing, Measurement and Management*, Princeton University Press
7. Haugen, R.A., 2003, *Modern Investment Theory.*, Ed. 5, Pearson Education
8. Fabozzi, F.J. and F.Modigliani, 2005, *Capital Markets: Institutions and Instruments*, Ed. 3, Prentice-Hall of India Private Ltd, New Delhi

Journals for Reference

1. The Journal of Portfolio Management
2. Journal of Alternative Investments
3. Journal of Derivatives
4. Journal of Wealth Management

Websites for Reference

www.reuter.com

www.ijournal.com/jpm

<http://www.pacificedge.com> <http://www.investools.com>

<http://www.commerce-database.com>

DEPARTMENT OF ECONOMICS

MS
Semester – VI

6 Hours per week
7 Credits

COURSE CODE: EC6601

COURSE TITLE: MANAGEMENT OF FINANCIAL SERVICES

Objectives:

1. To enable the student to understand the concepts and procedures in the management process of financial services.
2. To underscore the present status of financial services in developing countries vis – vis developed countries
3. To acquire skills in handling and marketing financial products.

UNIT – I

Merchant Banking – Meaning, Origin and Growth – Evolution of Banking in India – Scope of Merchant Banking Services – Merchant Banks and management of public issue – Role of Merchant Bankers in maintaining Health and Credibility of the Capital Market. (12 hours)

UNIT – II : Mutual Fund

Mutual fund schemes – Money market mutual funds – Institutions involved in mutual fund business – Safety, Liquidity and Profitability of mutual funds – Regulations. (12 hours)

UNIT – III : Lease Financing & Hire Purchase

Methodology and Classifications – Factors influencing Lease Vs Buying decision.-Hire Purchase – Concept and Sources – RBI guidelines for Hire Purchase – Problems and Prospects of leasing, hire purchase companies in India. (12 hours)

UNIT – IV : Credit Cards and Credit Rating

Concept and status of credit card – Varieties of credit cards – Operational procedures – Acceptability and case of credit cards – Customers and member establishments – Other issues.

Credit Rating – Institutions engaged in credit rating – Purpose and procedure of rating of Debentures, Fixed deposits, Short term instruments – Role of CRISIL & ICRA (12 hours)

UNIT- V: Venture Capital

Concept and characteristics – Difference between venture capital financing and conventional funding – Venture capital schemes. (12 hours)

Books for Study:

1. C.R.Kothari, 2004, Investment Banking and Customer Service, Arihant Publishers, Jaipur, India.
2. I.M.Pandey, 2004, Financial Management, Vikas Publishing House Pvt. Ltd.

Books for Reference:

1. J.C.Verma, Merchan, 1999, – Organisation & Management, Tata McGraw Hill Publishing Co. Ltd.
2. R.K.Srivastava, 1998, Financial Decision-Making , Problems and Cases.
3. K.V. Kamath, S.A.Kerban & T.Vishwanath, 1990, The Principles and Practices of Leasing, Lease Asia, England

Journals for Reference

Journal of Financial Services Marketing
Journal of Applied Corporate Finance

Journal of Financial Services Research
Journal of Financial Economics

Websites for Reference

<http://www.vault.com>

<http://www.incisivemedia.com>

<http://www.infinancials.com>

DEPARTMENT OF ECONOMICS

MS
Semester – VI

4 Hours per week
6 Credits

COURSE CODE: EC6602

COURSE TITLE: FINANCIAL MANAGEMENT

Objectives

- i. To make the students understanding the role of Financial Managers in India
- ii. To Introduce the basic financial concepts for understanding, and evaluating financial decisions.

Unit I: Introduction

Nature and Scope of Business Finance – Relationship among Finance, Economics and Commerce. Goals of Financial Management. Emerging Role of Financial Managers in India. (9 hours)

Unit II: Regulations

Organizational, Regulatory and Tax. Frame work – Forms of Business organization – Sole proprietorship, Partnership, Co-operative society, Private company and public company. Regulatory Frame work - Industrial policy, Companies Act and SEBI guidelines. Relevance of Tax Structure - Direct and Indirect Taxes applicable to companies (9 hours)

Unit III: The Indian Financial System

Functions of Financial system – Financial Instruments – Financial Institutions – Its rationale and types – Equilibrium in Financial Markets – Indicators of Financial Development. (9 Hours)

Unit IV: Discounting Techniques

Basic Financial Concepts – The Value of Money – Its rationale and Techniques – Applications of Compounding and Present value techniques – Valuation of Long-term securities. (9 Hours)

Unit V: Cost of Capital

Concept and Measurement of cost of capital. It's importance and Assumptions – Explicit and implicit costs. Measurement of specific costs – costs of debt, preference shares, equity capital and retained earnings. Computation of over all cost of capital – Assignment of weights and Mechanics of computation. (9 Hours)

Books For Study:

1. M.Y.KHAN, P.K. JAIN, 2002, Financial Management, Tata McGraw Hill Publishing Company Ltd, New Delhi.
2. PRASANNA CHANDRA, 1997 Financial Management : Theory and Practice, Tata McGraw Hill Publishing Company LTD, New Delhi

Books for Reference:

1. I.M. PANDEY, 2003, Financial Management, Vikas Publishing House PVT LTD – New Delhi
2. E.F. BRISHAM, 1996, Fundamentals of Financial Management, CBS International Editor
3. ARTHUR. J. KEOWN, DAVID. F. SCOTT, J.V. JOHN D. MARTIN, J.WILLIOM PETTY, 1986 Basic Financial Management, Prentice Hall of India Private LTD, New Delhi
4. JOHN. J. HAMPTON, 1986, Financial Decision Making – Prentice Hall of India, PVT LTD, New Delhi

Journals for Reference

1. Journal of International Financial Management and Accounting
2. Journal of Multinational Financial Management
3. Journal of Government Financial Management

Websites for reference

<http://financialmanagement-strategy.com>

<http://financialmanagementguide.investmentzone.com>

<http://web.info.com>

<http://www.global-investment-institute.com>

DEPARTMENT OF ECONOMICS

SK
Semester – VI

15 Hours per week
15 Credits

COURSE CODE: EC6650B

COURSE TITLE: HUMAN RESOURCE MANAGEMENT

Objectives:

1. To enable the students to understand, influence and manage people at work places.
2. To enable the students to acquire the leadership skills.

UNIT- I: Human Resource Management

Human Resource as a unique factor of production – Nature, Scope and Objectives – Nature of organizations – Personal Policies and Principles – Human Resource Accounting and Auditing.

UNIT – II: Human Resource Planning and Employee Reward System

Meaning – Process of HR planning – Job analysis – Recruitment and selection – Orientation and placement – Theories of wages – Money as a means of reward – Employee maintenance – Quality of work life.

UNIT – III: Motivation

Theories of Motivation – Maslow's Hierarchy Needs – Herzberg's Two Factor Model – Other Theories – Behavioral modification – Motivation concepts.

UNIT – IV: Leadership, Communication and Counseling

Nature of Leadership behavior – Leadership style – Employee participation – Benefits of participation – Communication – Communication process – Communication systems – Employee counseling.

UNIT – V: Industrial Relations and Future Directions

Nature of industrial relations – Parties to industrial relations – Trade unions – Collective bargaining – Dispute management – Role of government and legislation. - Personnel functions in future – New challenges in HRM – Research in HRM – Trends in HRM in India.

Books for Study:

1. Michael, V.P, 1998, Human Resources Management and Human Relations, Himalaya Publishing House, New Delhi
2. Rudrabasavaraj, M.N, 1998, Cases in Human Resource Management, Himalaya Publishing House, New Delhi,

Books for Reference:

1. George T. Milkovich and John W.Bourdream, Personnel / Human Resources Management - A diagnostic approach, 5th edition, Plano, TX, Business Publications, 1988.
2. Shaun Tyson and Alfred York, Essentials of HRM, 2000, Butter worth Heinemann, A division of Reed Educational and Professional Publishing Ltd.

Journals for Reference

1. Journal of Human Resource Costing and Accounting
2. International Journal for Human Resource Development and Management

Websites for Reference

<http://humanresourceplanning.purebusiness.com>

<http://www.wisegeek.com>

www.info.com/HumanResourcePlanning

DEPARTMENT OF ECONOMICS

**SK
Semester – VI**

**15 Hours per week
15 Credits**

COURSE CODE: EC6650A

COURSE TITLE: HUMAN RESOURCE ACCOUNTING

Objectives:

1. To enable the students to understand the importance of investing money on human beings
2. To enable the students to estimate the money invested on human resources and its returns in quantitative terms.
3. To enable the students to work in the capacity of Junior / Senior level managers of human resource department in a modern firm.

UNIT – I: Human Capital

Meaning and importance – Distinction between Human, Physical and Financial capital – Returns to investment in Education and Health – Relevance of Human Development Index.

UNIT – II: Investment in Human Resources

Acquisition costs, Development costs, Welfare costs and other costs – Rate of return on Human resources – Measures to control labor turnover, idle time and absenteeism.

UNIT – III: Human Resource Accounting

Meaning, objectives and limitations – Capitalization of human resources – Different approaches to human resource accounting – Cost, Monetary and Non-monetary value based approaches – Human resource accounting practices in Indian enterprises.

UNIT – IV: Responsibility Accounting

Meaning and importance – Definition of Master Budget – Functions of Cost, Revenue and Profit centre – Profit centre evaluation.

UNIT – V: Human Resource Auditing

Areas of human resource audit – Human resource audit process – Distinction between human resource cost accounting and value accounting.

Books for Study:

1. P.P. Arya and R.P.Gupta, 1999, Human resource management and accounting, Deep & Deep Publications Pvt. Ltd, New Delhi
2. M.Sayeed, 1998, Human Resource Accounting, D, K. Kulshreshtha, Anmol Publications, New Delhi

Books for Reference:

1. Rakesh Chandra Katiyar, 1998, Accounting for Human resources, U.K. Publications
2. D.Prabhakar Rao, 1998, Human Resource Accounting, Inter India Publications
3. R.K. Gupta, 1988, Human Resource Accounting, Anmol Publications, New Delhi, 1988.
4. M.C.Khandelwal and Sujan.C.Jain, 1993, Human Resource Accounting, Pointer Publishers, Jaipur

Journals for Reference

1. Journal of Human Resource Costing and Accounting
2. International Journal for Human Resource Development and Management

Websites for Reference

<http://humanresourceplanning.purebusiness.com>

<http://www.wisegeek.com>

www.info.com/HumanResourcePlanning

http://www.bambooweb.com/articles/h/u/Human_Resources.html