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:
2. K.P.M.Sundaram, Vaish, 1997, Micro Economic Theory
3. Dominic Salvatore, 2003, Microeconomics, Vignyan Books

Books for Reference

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
Objective

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

Unit – II: Agriculture in Indian Economy

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

Books for Reference
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
OBJECTIVES

1. To understand the concept of planning in India.
2. To familiarize with 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
- 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
2. Dhingra, I C, 2005, Indian Economy, New Delhi, Sultan

BOOKS FOR REFERENCE

JOURNALS FOR REFERENCE
1. Economic and Political Weekly
2. Southern Economist
3. Yojana

WEBSITES FOR REFERENCE
DEPARTMENT OF ECONOMICS

Allied Required (AR)  6 Hours per week
Semester – I  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

Books for Reference

Websites for reference
www.rbi.org.in       www.cpolicy.rbi.org.in       www.bulletin.rbi.org.in
DEPARTMENT OF ECONOMICS

Major Core (MC) 6 Hours per week
Semester – II 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:

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
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

Books for Reference

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
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
   (12 Hours)

Books for Study

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)
   Publishing Ltd. 1977)

Websites for reference
www.smallindustryindia.com
http://indiabudget.nic.in
www.did.nic.in
http://www.indianembassy.org/dydemolindustry.htm
www.pwc.com
http://www.indiastat.com
http://fcweb.nic.in
Objective

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

Unit I
(18 hours)

Unit II
(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, χ² 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

References

JOURNALS FOR REFERENCE
1. International Journal of Statistics and Systems (IJSS) ISSN 0973-2675, Research India Publications.


5. Advances in Dynamical Systems and Applications, Research India Publications.

WEB SITES FOR REFERENCE

DEPARTMENT OF ECONOMICS

Major Core (MC) 3 Hours per week
Semester – III 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

Books for Reference:
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
5. Journal of Risk and Insurance

Articles List

Websites
http://aids.emedtv.com/aids/aids.html
http://www.uri.edu/artsci/ecn/burkett/healtheconbib.pdf

DEPARTMENT OF ECONOMICS
Allied Optional (AO) 6 Hours per week 4 Credits
Semester – III
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

Books for Reference

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

DEPARTMENT OF ECONOMICS
Allied Optional (AO) 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
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

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) 3 Hours per week 2 Credits
Semester – III

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**


(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**


**Books for Reference**


**Websites for reference**

- [http://economics.about.com/od/pricing](http://economics.about.com/od/pricing)
- [www.studyfinance.com](http://www.studyfinance.com)
- [http://www.economicswebinstitute.org/glossary/costs.htm](http://www.economicswebinstitute.org/glossary/costs.htm)
- [www.netmba.com](http://www.netmba.com)
- [www.nationalanalysts.com](http://www.nationalanalysts.com)
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

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 – Cooperative 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

Books for Reference:

Websites for Reference
- www.marketingprinciples.com
- http://www.businesschambers.com
- http://www.wilsonweb.com
- http://marketing.mcdar.net/31946.php
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 Macroeconomics – Micro and Macro Economics – Basic concepts in Macroeconomics: 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

Reference:

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)  3 Hours per week
 Semester – IV  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

Books for Reference

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

DEPARTMENT OF ECONOMICS

Allied Optional (AO)  6 Hours per week
Semester – IV  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


Books for Reference

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
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

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

Books for Reference

Journals for Reference
   Journal of Development Economics
   Indian Journal of Social Work
   Journal of Agricultural Economics
   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)  3 Hours per week  2 Credits
Semester – IV

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

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

Books for Reference
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.uwm.edu/geography/Demotrans/demtran.htm
http://www.globalchange.umich.edu/globalchange1/current/lectures/kling/ecosystem/ecosystem.html
http://www.rpi.edu/dept/chem-eng/Biotech-Envirон/ECOLOGY/project.html
http://www.eagle.ca/~matink/themes/Environ/pollute.html
http://www.nellincs.gov.uk/AtoZ/atozDetail?ID=6851
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: Kaldor’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
Vaish, M.C., 1999, Macro Economics, Vikas Publishing House Pvt Ltd, Mumbai

Reference:

Journals for Reference
Journal of Political Economy Quarterly Journal of Economics
Indian Economic Journal 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) 6 Hours per week
Semester – V

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

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

Books for Reference
  Salvatore D., 1990, Schaum's Outline of theory and problems of international economics, Schaum's, 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://dgif.delhi.nic.in
  http://dipp.nic.in/
DEPARTMENT OF ECONOMICS

Major Core (MC) 6 Hours per week 5 Credits
Semester – V

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

Books for Reference
*Prather [Charles L]., 2000, Money and Banking*

Journals for Reference
*Journal of Banking and Finance*  
*International Journal of Central Banking*  
*Journal of Money, Credit and Banking*  
*Journal of Financial Economics*
Objective:

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

Books for Reference

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 Southern Economist
National Tax Journal 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
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

Books for Reference

Websites for reference
http://economics.about.com/od/pricing
www.studyfinance.com
http://www.economicswebinstitute.org/glossary/costs.htm
www.netmba.com www.nationalanalysts.com
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

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

UNIT IV: Agriculture and Industry

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

Books for Reference

Websites for reference
www.tngov.in
http://www.webindia123.com/tamilnadu/economy/agriculture.htm
http://www.geocities.com/tamiltribune/e/index.html
DEPARTMENT OF ECONOMICS

Subject Elective (ES)  3 Hours per week
Semester – V

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

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

Books for Reference

Journals for Reference
Journal of Development Economics
Indian Journal of Social Work

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) 3 Hours per week
Semester – V 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

Unit – II: Maxima and Minima Concepts
Slope of a curve – Maxima and Minima – points of inflexion – Euler’s theorem – Lagrange’s method.

Unit – III: Integral Calculus
Integration – Standard forms – definite and indefinite integrals – Integration by parts – Area of a curve.

Unit – IV: Differential Equations
Homogeneous and Linear Differential Equations.

Unit – V: Applications
Some illustrations of the applications of differentiation and integrations in Economic analysis.

Books for study:

Books for Reference:

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/maths/all-journals.html
http://www.uccollege.edu.in
http://www.indiastudycenter.com
http://www.iisc.ernet.in
DEPARTMENT OF ECONOMICS

Subject Elective (ES) 3 Hours per week 2 Credits
Semester – V

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

Unit – III: Trade Union
Trade unionism – The present position of Trade Unions in India – Collective Bargaining

Unit – IV: Industrial Relations
Industrial conflicts – Industrial Disputes Act, 1947 and amendments – workers’ participation in management – Preventive and Settlement measures for labour disputes

Unit – V: Welfare Measures

Books for Study

Books for Reference:
5. Sepsfore, David and Zafiris Tzannatos., Current Issues in Labour Economics (Hong Kong , Macmilan 1990)

Journals for Reference
The Indian Journal of Labour Economics Manpower Journal

Websites for Reference
DEPARTMENT OF ECONOMICS

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


Books for Reference


**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.iijournal.com/jpm
- http://www.pacificedge.com
- http://www.investools.com
- http://www.commerce-database.com
DEPARTMENT OF ECONOMICS

MS
Semester – VI

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-à-vis developed countries.
3. To acquire skills in handling and marketing financial products.

UNIT – I

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:

Books for Reference:

Journals for Reference
Journal of Financial Services Marketing
Journal of Financial Services Research
Journal of Applied Corporate Finance
Journal of Financial Economics

Websites for Reference
DEPARTMENT OF ECONOMICS

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


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


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:


Books for Reference:


Journals for Reference

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

Websites for reference

http://financialmanagement-strategy.com
http://financialmanagementguide.investmentzone.com
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

UNIT – II: Human Resource Planning and Employee Reward System

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

UNIT – V: Industrial Relations and Future Directions

Books for Study:

Books for Reference:

Journals for Reference
1. Journal of Human Resource Costing and Accounting

Websites for Reference
http://humanresourceplanning.purebusiness.com
http://www.wisegeek.com
www.info.com/HumanResourcePlanning
DEPARTMENT OF ECONOMICS

SK
Semester – VI

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

Books for Study:

Books for Reference:

Journals for Reference
1. Journal of Human Resource Costing and Accounting

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