

NATIONAL COLLEGE (AUTONOMOUS)
COLLEGE WITH POTENTIAL FOR EXCELLENCE
(NATIONALLY ACCREDITED AT 'A' LEVEL BY NAAC)
TIRUCHIRAPPALLI – 620 001.

POST-GRADUATE PROGRAMME STRUCTURE
(CBCS)



ECONOMICS

(FOR CANDIDATES ADMITTED FROM THE YEAR 2016-17)

SYLLABUS

COURSE STRUCTURE FOR PG PROGRAMMES
(For students admitted from 2016-17 onwards)

Aim	To provide continuing education in Economics
Objective	To impart advanced knowledge, policy changes and skill in Economics.
Eligibility for Admission	A degree in Economics, Commerce, BBA.

DISTRIBUTION OF INSTRUCTION HOURS AND CREDITS FOR ALL PG PROGRAMMES

SEMESTER	COURSE	INST. HOURS	CIA Marks	AE Marks	CREDIT
I	CC1 : P16EC1 – Advanced Microeconomic theory - I	6	25	75	5
	CC2: P16EC 2 Macro and Monetary economics -I	6	25	75	5
	CC3 : P16EC3 Mathematical Methods for economic analysis - I	6	25	75	5
	CC4 : P16EC4 Public Finance	6	25	75	5
	EC1 - P16EC5E Financial economics	6	25	75	4
	Papers: 5	30			24

SEMESTER	COURSE	INST. HOURS	CIA Marks	UE Marks	CREDIT
II	CC5 – P16EC6 Advanced Microeconomic theory – II	6	25	75	5
	CC6 – P16EC7 Macro & Monetary economics - II	6	25	75	5
	CC7 – P16EC 8 Statistical methods for economic analysis	6	25	75	5
	CC8 – P16EC 8 International Economics	6	25	75	5
	EC2 – P16EC10E Labour Economics & Industrial Relations	6	25	75	4
	Papers: 5	30			24

SEMESTER	COURSE	INST. HOURS	CIA Marks	UE Marks	CREDIT
III	CC9 – P16EC11 Research methodology for economics	6	25	75	5
	CC10 – P16EC12 International Business	6	25	75	5
	CC11 – P16EC13 Industrial Economics	6	25	75	5
	EC3 – P16EC14E Computer Applications in Economics	6	25	75	4
	EC4 – P16EC1 5E Project Appraisal	6	25	75	4
	Papers: 5	30			23

SEMESTER	COURSE	INST. HOURS	CIA Marks	UE Marks	CREDIT
IV	CC12 – P16EC16 Economics of Development	6	25	75	5
	CC13 – P16EC17 Environmental Economics	6	25	75	5
	EC5 – P16EC18E Management Information System	6	25	75	4
	P16ECP19 – Project (Dissertation 75 Marks & Viva-Voce 25 Marks)	12	25	75	5
	Papers: 4	30			19

CIA Marks: Continuous Internal Assessment Marks

AE Marks : Autonomous Examination Marks

Core Courses	13
Elective Courses	5
Project	1

*** Board of studies can modify the course structure of the core papers as per their requirements without changing the total credit.**

QUESTION PAPER PATTERN*		
Section – A	10 x 2 = 20	Short Answer
Section – B	5 x 5 = 25	Either . . . or . . . type, Paragraph for 300 words
Section - C	3 x 10 = 30	3 out of 5 – Essay type – for 1000 words

*If any change kindly enclose a preferred question paper pattern.

External Examination- 75 Marks and Continuous Internal Assessment – 25 Marks.

CORE COURSE 1: ADVANCED MICROECONOMIC THEORY – I

Semester : I

Instruction Hours/Week: 6 Hrs.

Core Course: 1

Credit: 5.

MODULE I: DEMAND AND SUPPLY ANALYSIS

Law of demand- Demand schedule – Indifference curve analysis – Revealed Preference Theory– Hicks Revision of demand theory- Modern Utility Theories: Neumann-Morgenstern method, Friedman-Savage Hypothesis — Supply curve.

MODULE II: PRODUCTION

Production: Definition of production – Homogeneous production function – Law of variable proportions – Cobb-Douglas Production function – Iso-quants: Properties – MRTS – Limitations - Producer's equilibrium – Expansion path – Production transformation Curve – Iso-quants and returns to scale.

MODULE III: COST AND REVENUE ANALYSIS

Cost and Cost Curves – Revenue and Revenue Analysis. – Time element.

MODULE IV: PRICE OUTPUT DETERMINATION

Objectives of Business Firms - Equilibrium of the firm and Industry under Perfect competition – Price and Output decision under Monopoly – Controlling measures – Equilibrium under Monopolistic competition – Selling costs.

MODULE V: DUOPOLY & OLIGOPOLY MODELS

Duopoly – Definition – Conditions –Models of Duopoly: Cournot, Edgworth, Chamberlin and Hotellings and Stackelberg Models - Characteristic features of Oligopoly – Classification of oligopoly – Sweezy's model –Collusive Oligopoly -Price Leadership Model – Low cost price leadership – Dominant firm model.

Basic Reading list:

1. Ramesh Chandra Das (2011), Micro Economics, Theory and Practice, Kunal Books – Publisher & Distributors, New Delhi – 110 002.
2. H. L. Ahuja (2006) Advanced Economic Theory, S.Chand & Company Ltd, New Delhi – 110 055.
3. Jhingan, M.L. ., Microeconomic theory, Vrindha Publications(P) Ltd., New Delhi.

Books for reference:

1. Koutsayannis A, (1979)., Modern Microeconomics. Macmillan.
2. Kennedy, M. Maria John ., Advanced Micro Economic Theory, Himalaya Publishing House.
3. Robert S. Pindyck, Daniel L. Rubinfeld and Prem L. Mehta (2009), Microeconomics, 7ed. Pearson Education.

CORE COURSE 2 : MACRO AND MONETARY ECONOMICS – I

Semester : I
Instruction Hours/Week: 6 Hrs.

Core Course: 2
Credit: 5

Module 1: National Income and Sector Accounts

National Income and National Product: Concepts, National Income and National Product in a simple Market economy – Sector Accounts: Personal, Business, Government and Rest of the World Sectors – Social Accounting – Input-Output Accounting – Flow of funds Accounts.

Module 2: Consumption Function

Income-Consumption Relationship: Classical and Keynesian Views – Post-Keynesian Developments – Reconciliation of Short-Period and Long-Period Consumption functions: Relative Income, Permanent Income and Life-Cycle hypotheses.

Module 3: Money Supply

Money supply: Composition of Money supply, Money supply function, Inside and Outside money (Gurely and Shaw), RBI's approach to money supply - High-powered money and money multiplier – Financial Intermediation: Process of intermediation, Role of Financial intermediaries.

Module 4: Demand for Money

Classical approach to demand for money – Classical Dichotomy - Keynesian approach: Liquidity preference – Post-Keynesian Development: Patinkin and the Real balance effect, Boumol's approach, Tobin's theory, Friedman's Quantity theory.

Module 5: New Classical Macro Economics and New Keynesian Economics

The Keynesian theory and Lucas Critique – Lucas Aggregate Demand and Aggregate Supply function - Lucas Rational Expectation model, Policy implications of New Classical approach – New Keynesian Economics: Main features: Sticky money wages, Menu Costs, Sticky Real Wages and Coordination failure – Criticism of New Keynesian Economics.

Basic Reading List:

1. Ackley, G(1978), Macro Economics: Theory and Policy, Macmillian, New York.
2. Gupta R.D, (1997), Keynesian and Post-Keynesian Economics, Kalyani Publishers, Ludhiana.
3. Hajela, T. N.,(2009), Money and Banking: Theory with Indian Banking, AneBooks Pvt. Ltd., New Delhi.
4. Jhingan M.L.(2011), Macroeconomic Theory, Vrinda publications (P) Ltd., Delhi.
5. Rana K.C. and Verma K.N (1994), Macro Economic Analysis, Vishal Publication, Jalandhar.
6. Vaish M.C, Macroeconomic Theory, 14th Edition, Vikas Publishing House, New Delhi.

CORE COURSE 3: MATHEMATICAL METHODS FOR ECONOMIC ANALYSIS

Semester : I

Instruction Hours/Week: 6 Hrs.

Core Course: 3

Credit: 5.

Module 1: Terminology, Concepts and tools

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

Module 2: Differential Calculus

Rules of differentiation - higher order derivatives - Partial derivatives - Young's Theorem - unconstrained optimization - Use of derivatives in economics – Maximization, minimization, elasticities, Utility function, production function – revenue, cost and profit functions (simple problems).

Module 3: Integration

Concept-Simple rules of integration- Integration by substitution – Evaluation of Definite Integral - Properties - Applications in Economics: TR, TC, Consumption functions (Simple Problems) and Consumer's surplus & Producer's surplus.

Module 4: Matrices

Fundamentals of linear algebra: Matrix and its types, Basic Operations, Determinant and its properties, Solving linear equations: Inverse method - Cramer's rule - Uses - Input-output analysis.

Module 5: Linear Programming

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

Book for study:

1. Metha and Madnani (2012), Mathematics for Economists, Sultan Chand & Sons, New Delhi.

Reference Books:

1. Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
2. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.
3. Monga, G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
4. Salvatore, Dominick (1992), Mathematics for Economists, Schaum Series.

CORE COURSE 4 : PUBLIC FINANCE**Semester : I****Instruction Hours/Week: 6 Hrs.****Core Course: 4****Credit: 5.****Module I: Theory of public goods and public choice**

The economic role of government – Allocation, growth and stabilization – Private goods, public goods and merit goods: market failure – Imperfections, decreasing costs, externalities, public goods: Uncertainty and non – existence of future markets: Information asymmetry.

Module II: Public Expenditure

Wagner's law of increasing state activities: Wisemen–Peacock hypothesis: Pure theory of public expenditure: Structure and growth of public expenditure: Criteria for public investment: Social cost – Benefit analysis – Project Evaluation, estimation of costs, discount rate.

Module III: Taxation and Public debt:

Theory of incidence – Alternative concepts on incidence – Allocative and equity aspects of individual taxes – Benefit and ability to pay approaches – Theory of optimal taxation – Excess burden of taxes- Trade off between equity and efficiency – Laffer curve – Theory of measurement of debt weight losses – The problem of double taxation.

Module IV: Fiscal policy:

Objectives of fiscal policy – Full employment – anti inflation – economic growth – redistribution of income and wealth – interdependence of fiscal and monetary policies – Budgetary deficit and its implications – fiscal policy for stabilization – automatic Vs discretionary stabilization – alternative measures of resource mobilization and their impact on growth – distribution and prices.

Module V: Fiscal Federalism

Fiscal federalism in India – Vertical and horizontal imbalance – Assignment of function and sources of revenue – Constitutional provisions – Finance commission and planning commission – Devolution of resources and grants – Theory of grants resource transfer from union to states – Criteria for transfer of resources – Centre State financial relations in India.

Books for Study:

1. Thyagi, B.P., Public Finance, Jai Prakash Nath. Meerut.
2. Jha, R (1998), Modern Public Economics, Routledge, London.

Books for Reference:

1. Atkinson, A.B and JE.Sinlitz (1980), Lectures on public economics, Tata McGraw Hill, New York.
2. Goode, R, (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
3. Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
4. Bakshi Amaresh (2005), Readings in Public Economics.

ELECTIVE COURSE – I: FINANCIAL ECONOMICS (EC1)

Semester : I
Instruction Hours/Week: 6 Hrs.

Elective Course: 1
Credit: 4.

MODULE – I: INTRODUCTION TO FINANCIAL ECONOMICS

Objectives – functions – scope – evolution – Corporate finance – definition and scope – finance function – scope of finance function – classification and description of finance function

MODULE II: TIME VALUE OF MONEY AND ITS CALCULATIONS

Future value of single cash flow, multiple cash flow, annuity – Present value of single cash flow, multiple cash flow, annuity, annuity dues, perpetuities – Techniques of Time value of money – Compounding Technique – Discounting Technique

MODULE – III: SOURCES OF LONG TERM FINANCE

Equity shares – Preference shares – Debentures or Bonds – Term loans – Retained earnings

MODULE – IV: WORKING CAPITAL MANAGEMENT

Meaning, Types & objects of working capital – Advantages of working capital – sources of working capital – Determinants and estimates of working capital requirements

MODULE – V: INVENTORY MANAGEMENT

Meaning and kinds of inventories, need, risk and cost of holding inventories – management of inventories – objectives of inventory management – tools and techniques of inventory management

REFERENCE BOOKS:

www.wikipedia.org and www.google.org

1. Prasanna Chandra, 2001, Financial Management: Theory and Practice
2. DR. R. Ramachandran & Dr. R. Srinivasan, Financial Management Theory, Problems and Solutions, Sriram publications, 1-G Kalyanpuram, Tennur, Tiruchi – 620 017.
3. S. C. Kuchhal, Corporation Finance – Principles and problems, Chaitanya Publishing House, University Road, Allahabad.

CORE COURSE 5: ADVANCED MICROECONOMIC THEORY – II

Semester : II
Instruction Hours/Week: 6 Hrs.

Core Course: 5
Credit: 5.

MODULE I: ALTERNATIVE THEORIES OF FIRM

Modern theories of firm: Baumol's sales maximization Model - Williamson's model of managerial discretion, Cyert & March behavioural theory – Marris Model of Managerial Enterprise – Bain's limit pricing Model.

MODULE II: GENERAL EQUILIBRIUM AND THEORY OF GAMES

Partial and general equilibrium – Distribution of goods between individuals – 2 x 2 x 2 Model and its assumptions - General equilibrium of Production and Consumption – **Game theory**: Classification and Description of games – Two person zero-sum game – Assumptions – Pay-off matrix – saddle point – The prisoner's Dilemma – Dominant Strategy and Nash Equilibrium.

MODULE III: FACTOR PRICING AND DISTRIBUTION

Factor Pricing and Product pricing – Concept of Factor Productivity and Factor Cost – Factor pricing under Perfect and Imperfect Competition - Functional and Personal Distribution –Marginal Productivity theory of factor pricing, its critical evaluation - Product Exhaustion theorem – Macro theories of distribution: Ricardian, Marxian and Kalecki Models.

MODULE IV: WELFARE ECONOMICS

Value judgements in Welfare economics - Pigouvian welfare economics - Pareto optimality criterion – Kaldor-Hicks welfare criterion – Schitovsky's paradox – The Social Welfare function - Arrow's impossibility theorem – The theory of second best – Rawls' Equality theorem.

MODULE V: COMPETITIVE FIRM UNDER UNCERTAINTY

Factor demand under price uncertainty – The economics of search – Efficient market hypothesis – Markets with Asymmetric information.

Books for reference:

1. Ramesh Chandra Das (2011), Microeconomics, Theory and Practice, Kunal Books, New Delhi – 110 002.
2. Koutsoyiannis A, (1979) Modern Microeconomics, Macmillian.
3. Baumol W J (1982) Economic theory and operation analysis.
4. H. L. Ahuja (2006) Advanced Economic Theory, S.Chand & Company Ltd, New Delhi – 110 055.
5. Jhingan, M.L., Micro economic theory, Vrindha Publications(P) Ltd., New Delhi.
6. Pindyck, Robert S., & Rubinfeld, Daniel L (2008)., Microeconomics, Prentice-Hall India Private Limited, NewDelhi.
7. Salvatore, Dominick (2009)., Principles of Microeconomics, 5ed., International Version, OUP.

CORE COURSE 6: MACRO AND MONETARY ECONOMICS – II

Semester : II
Instruction Hours/Week: 6 Hrs.

Core Course:6
Credit: 5.

Module 1: Money and changes in the value of money

Theoretical and empirical definitions of money, Money and Near money, Inside Money and Outside money, Neutrality and Non-neutrality of money and Functions of money – Meaning of Value of Money, Fisherian quantity theory and Cambridge approach, Superiority of Cambridge approach – Keynes reformulated quantity theory.

Module 2: Inflation, Deflation and Reflation

Causative factors of inflation: Demand-pull and Cost-push, Effects of inflation, Measures to control inflation – Deflation: Causes of deflation, Effects of deflation, Control of deflation – Which is Good: Inflation or Deflation – Reflation and Disinflation.

Module 3: Philips curve and Stagflation

Phillips curve: Lipsey's analysis of Phillips curve, Policy implications, Criticism – Stagflation: Principal causes, measures to control stagflation, Friedman-Phelp's model.

Module 4: Macroeconomic Policy

Objectives of Monetary Policy and Fiscal policy – Targets and Indicators of Monetary Policy – Expansionary and Restrictive monetary policy – Monetary policy of Reserve bank of India.

Module 5: Macroeconomics in an open economy

Monetary approach to Balance of payments: Automatic adjustments, Adjustment with a fixed Exchange rate, Evaluation of Monetary approach – Monetary approach under Flexible Exchange rate – Effect of monetary expansion – exchange over shooting – Macroeconomic equilibrium in the open economy: IS-LM Model, The Mundell-Fleming Model, The Model under fixed and Flexible exchange rate regimes.

Basic Reading List

1. Jhingan M.L. (2011), Macroeconomic Theory, Vrinda publications (P) Ltd., Delhi
2. Hajela, T. N., (2009), Money and Banking: Theory with Indian Banking, AneBooks Pvt. Ltd., New Delhi.
3. Rana K.C. and Verma K.N , Macro Economic Analysis, Vishal Publication, Jalandhar.
4. Vaish M.C, Macro Economics Theory, Wishwa Prakashan, New Delhi.

Books for Reference :

1. Ackley, G(1978), Macro Economics: Theory and Policy, Macmillian, New York.
2. Shapiro, E (1996), Macroeconomic Analysis, Galgotia Publicationm New Delhi
3. Gupta R.D, Keynesian and Post-Keynesian Economics, Kalyani Pubishers, Ludhiana

Core Course 7: STATISTICAL METHODS FOR ECONOMIC ANALYSIS**Semester - II**

Instruction Hours,/Week: 6

Core Course: 7

Credit: 5

Module 1: An overview of fundamentals:

Measures of central tendency: Mean, Median and Mode - Measures of dispersion: Range, Standard deviation, Variance and Coefficient of variation - Lorenz curve – Skewness.

Module II: Correlation & Regression

Correlation and Regression: Pearson's coefficient of correlation and its interpretation – Coefficient of determination - Probable error in correlation, its properties and conditions for use – Regression: Method of Least Squares with one independent variable - Assumptions of OLS - Violation and its effects - Regression with two dependent variables - Interpretation of coefficients - Introduction to non-linear regression.

Module III: Index Numbers & Time Series Analysis

Index Numbers: Meaning, uses and limitations of index numbers - Weighted Index number: Fisher's Ideal Index Method –Time Reversal tests and Factor Reversal Test - Fixed base and Chain Base index numbers – construction of Cost of living Index – Base shifting, Splicing and deflating - Components of time series analysis – Fitting Linear and non-Linear trends - Measurement of Seasonal, cyclical and irregular variations – Simple Problems.

Module IV: Probability Distributions and Sampling

Binomial Distribution: Meaning, Mean and Variance of Binomial distribution, Conditions, features, Calculation of Probabilities- Poisson: Meaning, mean and Variance, conditions, features and finding probabilities - Normal distribution: Definition and Properties, Standard Normal distribution, Calculation of probabilities – Sampling: Population and Sample, Parameter and Statistic – Random and Non-random sampling – Sampling and Non-sampling errors –Sampling fluctuations -Sampling distribution of a Statistic and Standard error of a Statistic – Utility of Standard Error.

Module V: Statistical Inference

Null and Alternative Hypotheses – Procedure for Testing Hypothesis — Type I and Type II errors - One tailed and Two tailed tests - Large and Small Samples – Large Sample: Testing Single mean, difference of two means, testing two standard deviations – Small Sample: 't' test – Chi Square test, and 'F' test - Testing regression coefficient (One independent variable case only)

Reference:

1. Spiegel, Murray R., Schaum's Outline Series, Theory and Problems of Statistics, McGraw Hill, 1972.
2. Salvatore, Dominick and Reagle, Derrick., Statistics and Econometrics, Schaum's Outlines, Tata McGraw Hill Edition, 2005. (Chapter 9).
3. Gujarathi, Damodhar., Basic Econometrics, McGraw Hill International Edition, #3d, Chapter 3.
4. Yamane, Taro., Statistics: An Introduction Analysis, Harper International Edition, 1973.
5. Arora, P.N. et.al., Comprehensive Statistical Methods, S.Chand & company Ltd., New Delhi – 110 055.
5. Gupta, S.P., "Statistical Methods". Sultan Chand & Co. Ltd, NewDelhi.

CORE COURSE 8: - INTERNATIONAL ECONOMICS

Semester : II

Instruction Hours/Week: 6 Hrs.

Core Course:8

Credit: 5.

Module I- Introduction to International Economics

Introduction - The Traditional Theory of International Trade - Heckscher-Ohlin-Model – Leontief Paradox (Empirical Evidence) - Effects of Tariffs & Quotas - Theory of Factor Movements.

Module II – WTO and Exchange Rates

FTA and the WTO - The Balance of Payments - Determinants of Exchange Rates - process of adjustment under fixed exchange rate and flexible exchange rate- Devaluation-limitations -Common Currency Area.

Module III – International Agencies and Currencies

International Debt and Currency Crises - The Role of the IMF, IBRD, ADB, IDA (International Development Association) – International Liquidity and Reserves.

Module IV – IMF and India

International Monetary Fund, SDR – Regular facilities, special facilities and concessional facilities – Foreign Direct Investment - Case for and against - India and IMF – BOP Crisis and Adjustments

Module V – Euro Currency and Indian Economy

Euro currency market – general features of the market – loans and deposits – recent developments and future prospects – major international role – Euro currency market and developing countries - International Debt crisis.

Basic Reading List:

1. Rana and Varma, International Economics.
2. Francies Cherunilam, International Economics.
3. ML.Jinghan, International Economics.
4. MC.Vaish Sudama Singh, International Economics, Oxford and IBH Publishing company PVT, LTD. New Delhi.

References:

1. Charles P.Kindleberger, International Economics
2. WTO, the World Trade Organization.
3. IMF Annual Reports.
4. Jayathi Gosh and C.P.Chandrasekar (2001), Crisis as Conquest: Learning from East Asia, Orient Longman.
5. Paul R. Krugman, Maurice Obstfeld and Marc Melitz (2013),International Economics: Theory and Policy, 10th Ed, Pearson Series in Economics.

ELECTIVE COURSE-2 (EC2)
LABOUR ECONOMICS AND INDUSTRIAL RELATIONS

Semester : II
Instruction Hours/Week: 6 Hrs.

Elective Course: 2
Credit: 4.

Module I : Economics of Labour: Nature, Scope and Significance

Economics of Labour, Origin and growth of labour economics, importance of Labour Economics – Meaning, concept and dimensions of Labour Economics.

Module II : Labour as a factor of production

Labour as a factor of production: meaning of labour, Peculiarities of labour – efficiency of labour – Division of labour – Different types of division of labour –advantages and disadvantages of division of labour – limitations – Classical view of labour.

Module III : Employment and Manpower planning:

Employment – Problems of unemployment – types – causes and effects – Remedies – Role of employment exchanges in India – Vocational Training – Manpower planning.

Module IV : Social security in India:

Social Security – ILO and security. Social security- meaning and importance – Social security measures in India – Employees State Insurance Act 1948 – Employees Provident Funds Act 1952 and Public Provident Funds Act 1968 – Subsequent developments.

Module V : Trade unions and collective Bargaining

Meaning, objectives, functions of trade union, development of trade unions in India – Industrial relations – Industrial disputes – workers participation in management – Industrial peace and collective bargaining– The present state of industrial relation in India.

REFERENCES:

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 Economics (Singapore, McGrew-Hill Book Co 1989)
4. Reynolds, Lloyd., Labour Economics and Labour Welfare (New Delhi: Prentice –Hall of India Pvt. LTd. 1978)

CORE COURSE 9: - RESEARCH METHODOLOGY FOR ECONOMICS

Semester : III
 Instruction Hours/Week: 6 Hrs.

Core Course: 9
 Credit: 5.

Module – I :

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

Module - II

Methods of Research – Deductive and inductive Reasoning – Steps of Scientific Method – Historical Method – Case study – Scaling Techniques – Census and Sample surveys – Various sampling methods – Importance of proper sampling design.

Module – III

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

Module – IV

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

Module – V

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

References:

1. Ghosh B.N. Scientific Method and Social Research, New Delhi, Sterling Publishers,1992.
2. Goode, W.J. & Hatt, P.K. Methods in Social Research, New York, McGraw Hill, 1952.
3. C.T. Kurien(ED), A Guide to Research in Economics (Sangam Publishers).
4. Wilson Gee, Social Science Research Methods, (N.Y. Appleton Century Croft, 1950).
5. Pauline. V. Young, Scientific Social Surveys and Research.
6. Karl Popper, The Logic of Scientific Discovery, (Lond. Hutchinson, 1934).
7. T.S. Kuhn, The Structure of Scientific Revolutions,(Chicago, 1962).
8. Kothari, C.R. .(2009), Research Methodology: Methods and Techniques, New Age International Publishers, New Delhi.

CORE COURSE 10: INTERNATIONAL BUSINES

Semester: III
Instruction Hours/Week: 6

Core Course: 10
Credits: 5

Module I: INTERNATIONAL BUSINESS: AN OVERVIEW

Introduction- Definition of International Business- Globalization Trends -Trade and Financial Scenario; changes at macro and micro level.

Module II : INTERNATIONAL BUSINESS THEORIES:

Introduction- international trade theory- The basis for trade- Sources of comparative advantage- Absolute advantage- comparative advantage- Factor endowments approach- Product Life Cycle Theory- Leontief Paradox – The New Trade Theory.

Module III: ENHANCING GLOBAL COMPETITION:

Introduction- Competitiveness- Boosting Export Competitiveness – Transnational Corporation Strategic Role in world Trade – IBM Models and Business case examples - The Role of FDI in building Export competitiveness- Policy implications- Growing importance of TNC - Social responsibility.

Module IV: GLOBALIZATION AND HUMAN RESOURCE MANAGEMENT:

Introduction- FDI - employment and skills in host developing countries - Employment generation; upgrading skills; employment quality; employment policies and instruments – Industrial relations – Services Marketing.

Module V: GLOBAL ENVIRONMENT AND TAXATION:

Introduction - The impact of FDI on the Environment in the host developing countries - Green and Clean Technology – Taxation – The benefits and costs of openness - Incidence – Effects of Tax treaties.

REFERENCES:

1. V.K.Bhalla, S.Shiva Ramu, "International Business Environment & Management"
Anmol Publications Pvt.Ltd.
2. K.C.Rana, K.N.Verma, "International Economics" Vishal Publishing Company.
3. Bagwati, J.(2004), In defence of Globalisation, OUP.

CORE COURSE 11: INDUSTRIAL ECONOMICS

Semester : III

Instruction Hours/Week: 6 Hrs.

Core Course: 11

Credit: 5.

Module -1 : Patterns and Structure

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

Module -2 : Market Structure

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

Module -3 : Industrial Finance

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

Module 4 : Industrial Labour

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

Module -5 : Project Planning and Appraisal

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

Basic Reading List:

1. Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
2. 2. Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
3. Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
4. Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.

References:

1. Divine, P.J. and R.M. Jones et.al. (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
2. Hay, D. and D.J. Morris (1979), Industrial Economics : Theory and Evidence, Oxford University Press, New Delhi.
3. Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India (15th Edition), Himalaya Pub. House, Mumbai.

**ELECTIVE COURSE- 3 (EC3) – COMPUTER APPLICATIONS IN ECONOMICS
(THEORY ONLY)**

Semester : III

Instruction Hours/Week: 6 Hrs.

Elective Course: 3

Credit: 5.

Module I: Introduction to Computers - Evolution, Generations and classification of computers – Hardware and Software – CPU and its functions – Input and Output devices – Application of computers in Economics and Business.

Module II: Operating Systems - Simple DOS commands – Fundamentals of Windows Operating System.

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

Module IV: Spreadsheets and Statistical Packages - Excel basic – Arranging worksheets – functions – chart and its features – graphics - command macros – Worksheet as database — Correlation, Linear regression, T test: One Sample, paired – ANOVA - SPSS and its Applications.

Module V: World Wide Web - Internet basics – Browsing, Internet using search engines – opening E-mail ID, sending and checking E-mail – downloading text from Internet.

Basic Reading List

1. Sanders, D.H. (1988) Computers Today, McGraw Hill (3 rd Edition) New York
2. Sinha, (1992), Computer Fundamentals, BPB Publications, New Delhi
3. Rajaraman, V. (1996), Fundamentals of Computers, (Prentice Hall of India, New Delhi)
4. Lipschutz, M.M. and S. Lipschultz (1982), Theory and Problems of Data Processing, Schaums Outline Series, McGraw Hill, New Delhi.
5. Leon and Leon, Internet Basics
6. www.spss.com and SPSS User Guide.

ELECTIVE COURSE - 4 (EC4) - **PROJECT APPRAISAL**

Semester : III

Instruction Hours/Week: 6 Hrs.

Elective Course: 4

Credit: 4.

Module – I: Introduction

Capital expenditure – Importance and difficulties, objectives, resource allocation –
Criteria – Investment Strategies – Generation and screening of investment ideas

Module – 2: Project Analysis

Market and Demand Analysis – Technical Analysis – Financial Analysis – Economic
Viability – Technical Feasibility – Social Acceptability

Module – 3: Selection of Project

Project cash flows – Appraisal criteria – Payback Period – Rate of Return – Discounted
Cash Flow Methods – NPV, IRR – Calculation of IRR for two years and more

Module – 4: Project Management

Introduction – Phases of Project Management – Rules for Network Construction –
Critical Path Method (CPM) – Ghant Chart/Time Chart – Project Evaluation and
Review Technique (PERT)

Module – 5: Project Organization

Forms of Project Organization – Line, Staff and Matrix Organization – Project
Planning – Project Control

Reference:

1. Prasanna Chandra, Projects: Planning, Analysis, Selection, Implementation and Review, Tata McGraw Hill.
2. Clark J C et al., Capital Budgeting: Planning and Control of Capital expenditure, Prentice Hall.
3. Margin E. and A. K. Sen, Guideline for Project Evaluation, UNIDO, New York.
4. Bhavesh M Patel, project Management, Vikas publishing House, New Delhi.
5. Panneerselvam R, Production and Operations Management, PHI, New Delhi.

CORE COURSE 12 : ECONOMICS OF DEVELOPMENT

Semester : IV
Instruction Hours/Week: 6 Hrs.

Core Course:12
Credit: 5.

MODULE I: Economic Growth and Development

Introduction: Economic Development and Economic Growth – Economic and Non – Economic Factors – Meaning: Characteristics of Modern Economic Growth, Development Economics in Retrospect.

MODULE II: Some Theories of Economic Development

Adam Smith’s Theory – Meade, Kaldor, Harrod – Domar Models of Economic Growth.

MODULE III: Technology

The process of Technology – Invention and Innovation – Demand – Increasing and cost reducing innovation – Technical change in Developed Countries – Dissemination of Technology.

MODULE IV: Domestic Measures for Economic Development

Meaning and Importance of Human Capital Formation – Problems of Human Capital Formation – Manpower Requirements – Role of Entrepreneur – Factors Impeding the Growth of Entrepreneurship – Promotion of Entrepreneurship.

MODULE V: International Measures for Economic Development

Foreign Direct Investment – Foreign Institutional Investors – MNCs in India – Merits and Dmerits of MNCs.

Books for reference:

1. M.L.Jhingan, The Economics of Development and Planning –, Konark Publication Pvt. Ltd.
2. Kindleberger, Economic Development — International Student Edition McGraw Hill Publishing Co-Ltd, New Delhi.
3. V.K.Bhalla S.Shiva Ramu, International Business Environment and Management, Anmal Publications Pvt. Ltd.

CORE COURSE 13: ENVIRONMENTAL ECONOMICS

Semester : IV
 Instruction Hours/Week: 6 Hrs.

Core Course: 13
 Credit: 5.

Module I: Concepts

Environment – Eco-system – Nexus between Economics and Environment – The principle of material balance – Private versus Social Cost – Entropy – Ecological balance – Sustainable development – Externalities.

Module II: Environmental Issues

Environmental quality – Non-marketed goods – Regulatory – Command and Control Method – Environmentalism – Trade off between Environmental Protection and Economic Growth – Institutional Approach to Environmental Problems – Environmental Education.

Module III: Measurement of Environmental Values

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

Module IV: Environment and Society

Pollution and Environment – Impact of population growth (Trends, Sex ratio, Rural and Urban) on environment – Urbanisation and environment – Poverty and Environment – Culture and Environment – People Participation in Environmental movement.

Module V: Policy

Ministry of Environment and Forest – Water Pollution and Prevention Control Act 1974 – Air Pollution and Prevention Control Act 1981 – Comprehensive Environment Bill 1986 – Policy thrust – WTO and Environment

Reference:

1. Agarwal S.K. (1997) "Environmental Issues and Themes", APH Publishing Corporation, Ansari Road, New Delhi
2. Pravin Sheth (1997), "Environmentalism Policies, Ecology and Development", Rawat Publications, Jaipur and New Delhi
3. Pashupathi Nath and Siddha Nath (1990), "Environmental Pollution Conservation and Planning" Chugu Publication, Alahabad, India.
4. Bromley, D.W. (Ed.,) (1995) "Handbook of Environmental Economics" Cambridge University Press Cambridge

5. Fisher, AC (1981), "Resource and Environmental Economics" Cambridge University Press Cambridge
6. Hanley, N.J.F., Shorgen and B. White (197), "Environmental Economics in Theory and Practice", Macmillan.
7. Hussen, A.M. (1999), "Principles of Environmental Economics", Routledge, London.
8. Kolstad, C.D. (1999), "Environmental Economics", Oxford University Press, New Delhi
9. Sankar,U. (Ed.) (2001), "Environmental Economics", Oxford University Press, New Delhi
10. Rabindra N. Battacharya (2001), "Environmental Economics", (Ed.), Oxford University Press, New Delhi.
11. Google.com. and Wikipedia.com.

ELECTIVE COURSE 5 (EC5): MANAGEMENT INFORMATION SYSTEM

Semester : IV

Instruction Hours/Week: 6 Hrs.

Credit: 4.

MODULE – 1: MANAGEMENT INFORMATION SYSTEMS - A FRAME WORK

MIS Functions – Characteristics of MIS – Benefits of MIS – Limitations of MIS – Problems in implementing MIS - MIS Department in an organization – Role of Top Management – Components of MIS

MODULE – II: STRUCTURE AND CLASSIFICATION OF MIS

STRUCTURE OF MIS – Physical components – Information system processing functions – Decision support – Levels of management activities – Organisational functions

CLASSIFICATION OF MIS – Operations support systems – Management support systems – General support systems

MODULE – III: DATABASE MANAGEMENT SYSTEM

Introduction – database – database management system – difference between file approach and database approach – advantages of using DBMS – Fundamental concepts of DBMS – database languages and interfaces – database trends – data warehousing – data mining

MODULE – IV: DECISION SUPPORT SYSTEMS AND EXPERT SYSTEMS

Introduction – DSS overview – Definition of DSS – EDP, MIS and DSS – Artificial Intelligence – Robotics

MODULE – V: IS SECURITY AND CONTROL

Introduction - The 4R of information security and risks – Threats and vulnerability management – Security controls and Identity Management – Physical security

REFERENCE BOOKS:

1. NIRMALYA BAGCHI (2010 & 11), MANAGEMENT INFORMATION SYSTEMS, Vikas Publishing House Pvt. Ltd.
2. GOYAL D P, (2010), MANAGEMENT INFORMATION SYSTEMS – Managerial Perspectives, Macmillan Publishers India Ltd.

PROJECT WORK

Semester : IV

Instruction Hours/Week: 12 Hrs.

Credit: 5.

(UE 75 marks + Viva-Voce 25 Marks)