



UNIVERSITY OF CALICUT

Abstract

General and Academic- Faculty of Humanities- Syllabus of BA Economics Programme under CBCSS UG Regulations 2019 with effect from 2019 Admission onwards - Implemented- Orders Issued

G & A - IV - B

U.O.No. 16821/2019/Admn

Dated, Calicut University.P.O, 30.11.2019

- Read:-*1.UO. No. 4368/2019/Admn Dated: 23.03.2019
2. UO No. 8482/2019/Admn dated 30.06.2019.
3.Minutes of the meeting of the Board of Studies in Economics - UG held on 03.09.2019 (Items no.1)
4.Remark of the Dean, Humanities vide e mail dated 30.10.2019
5. Item No. I-35 of the minutes of the LXXX meeting of Academic Council held on 05.10.2019.

ORDER

1. The Regulations for Choice Based Credit and Semester System for Under Graduate (UG)Curriculum-2019 (CBCSS UG Regulations 2019) for all UG Programmes under CBCSS-Regular and SDE/Private Registration with effect from 2019 Admission has been implemented vide paper read as (1) above.
2. The Scheme and Syllabus of I and II Semester **BA Economics Programme** in accordance with the new CBCSS UG Regulations 2019, has been implemented in the University with effect from 2019 Admission onwards, vide paper read (2) above.
3. The meeting of the Board of Studies in Economics-UG held on 03.09.2019 has approved the Syllabus of **BA Economics Programme** in tune with new CBCSS UG Regulation implemented with effect from 2019 Admission onwards vide paper read as (3) above.
4. The Dean, Faculty of Humanities has conveyed his approval for the Syllabus of the **BA Economics Programme** vide paper read as (4) above.
5. The Academic Council at its meeting held on 05.10.2019 has approved the Syllabus of **BA Economics Programme** (III to VI Semester) in accordance with the new CBCSS UG Regulations 2019, in the University with effect from 2019 Admission onwards vide paper read as (5) above and sanction has been accorded by Vice Chancellor on 21.10.2019 to implement the resolution of Academic Council.
6. The scheme and syllabus of **BA Economics Programme** (III to VI Semester) in accordance with CBCSS UG Regulations 2019, is therefore implemented in the University with effect from 2019 Admission onwards.
7. Orders are issued accordingly. (Scheme and Complete Syllabus Semester 1 to VI appended)

Ajitha P.P

Joint Registrar

To

1.The Principals of all Affiliated Colleges 2. Director, SDE
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Section Officer

CHOICE BASED CREDIT AND SEMESTER SYSTEM FOR UNDER GRADUATE (UG) PROGRAMME

UNIVERSITY OF CALICUT



For

BA Economics (2019-20 Admissions Onwards)

Under

**Calicut University Regulations Choice Based Credit
And Semester System For Under Graduate(UG)
Curriculum-2019(CBCSSUG 2019)**

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Foreword

Economics is about choice and the impact of our choices on each other. It relates to every aspect of our lives, from the decisions we make as individuals or families to the structures created by governments and firms. The economic way of thinking can help us make better choices. An undergraduate degree in economics seeks to educate students about how choices are made by consumers, workers and firms, and how these decisions aggregate into economy-wide phenomena. At the same time, one should remember that Economics is not primarily a collection of facts to be memorized, though there are plenty of important concepts to be learned. Instead, economics is better thought of as a collection of questions to be answered or puzzles to be worked out. Most important, economics provides the tools to work out those puzzles. Learning about economics helps you understand the major problems facing the world today, prepares you to be a good citizen, and helps you become a well-rounded thinker.

Among the phenomena that influence our society, those related to the economy attract much attention. Unemployment, inflation, interest rates, exchange rates, jobs, productivity, investment are terms encountered daily in the media. It is not always easy to unravel the mass of information which is conveyed. Economics is the discipline that seeks to understand such phenomena and analyze the relationships between them. More precisely, economics examines how a country's resources are used to fulfill the needs of its citizens. It is concerned with the production, distribution and consumption of goods and services. A well trained economist develops many sensibilities and capacities to understand and improve the workings of various facets of life. The undergraduate program is designed to help produce economists who are socio-politically engaged, quantitatively adept, historically informed and philosophically grounded.

Keeping in mind the above objectives, the new UG Curriculum has incorporated many of the recent economic theories and concepts in the syllabus to equip the students to be thorough in the area of Economics. We have introduced new core courses like Development of Economic Thought, Financial Economics, Behavioural Economics and Basic Econometrics along with a thorough revision of the existing courses.

BA Economics Curriculum: CBCSS 2019

The finalization of the current syllabus is the result of various deliberations and personal communications with the experts and resource persons in the branch of Economics in and outside the university. I thank one and all for bringing out drastic changes in the existing Syllabi of UG Economics of University of Calicut. A special thanks to the honorable Board Members whose efforts and support has made my task easy. I request the student body to make use the curriculum and Syllabi for your better future.

Dr. C. Krishnan

Chairman (UG Board of Economics)

LIST OF MEMBERS OF BOARD OF STUDIES IN ECONOMICS UG

Sl.No	Name	Address	e-mail
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11	Dr. K.X. Joseph (Ex-officio member)	Professor, Dr. John Mathai Centre, Trichur	kx_ joseph@ rediffmail.com

REVISED CURRICULUM OF BA PROGRAMME IN ECONOMICS

(Effective from 2019-20 Admissions)

1. Aims and Objectives

The Bachelor's degree Programme in Economics aims to provide theoretical and practical knowledge that makes accurate analysis of the economic situation possible. The Calicut University Economics graduates must be able to understand the interrelation between the economy and society; to consider economic problems from a global perspective and take a local approach to solving them; to make connections between an economic system's different components; to gauge the implications of decisions related to economic policy; and to respond to the economic problems arising from society in general and the different units that interact therein (e.g. institutions, private companies and sectors of the economy). The curriculum covers topics from expanding markets to the impact of 2008 global financial crisis. It provides an excellent background for those who plan careers in government and private enterprise as well as those pursuing graduate degrees in professional schools or in the field of economics

2. Programme Outcomes:

The learners are expected to demonstrate the following:

- Critically evaluate and apply the theories and techniques of economics.
- Demonstrate subject-specific 'thinking' skills that are readily transferable to problem solving and decision making in a wider context.
- Enhance their lifelong learning, employing a range of practical and professional skills.
- Find, evaluate, synthesize and use information from a variety of sources
- Articulate an awareness of the social and community contexts within their disciplinary field

3. BA Programmes in Economics

The Board is presenting revised syllabus for BA Economics Programmes with four different Specializations, viz.

1. BA Economics
2. BA Development Economics
3. BA Economics with Foreign Trade
4. BA Economics with Islamic Finance

While most of the core papers remain part of all the programmes, there are some additional courses depending upon the specializations. While BA Development Economics has some additional courses related to development issues, BA Economics with Foreign Trade Programme specializes in foreign trade practices. BA Economics with Islamic Finance gives thrust to Islamic finance. All the three programmes (BA Development Economics; BA Economics with Foreign Trade and BA Economics with Islamic Finance) are equivalent to BA Economics (Regular) programme for the purpose of employment and higher studies.

4. Eligibility for admission:

Any candidate who passed Plus Two of the Higher Secondary Board of Kerala or equivalent examinations of any other University or Board of Examinations in any state recognized as equivalent to Plus Two of the Higher Secondary Board in Kerala. However, the candidates who have studied Economics for the qualifying examinations shall be given some weightage while calculating the index marks for admission.

5. Duration of the programme:

The duration of the BA Economics programme is three academic years with six semesters

6. Medium of Instruction and Examination

The medium of instruction and question papers are in English only. However, the students have the option to answer the questions either in English or in Malayalam.

BA Economics Curriculum: CBCSS 2019

7. Course Structure

The UG programme shall include five types of courses, viz; Common Courses (Code A), Core courses (Code B), Complementary courses (Code C), Open Course (Code D) and Audit courses (Code E).

8. **Common Courses:** In general, every UG student shall undergo 10 common courses (total 38 credits) chosen from a group of 14 common courses listed in the UG Regulation, for completing the programme.

9. **Core Courses:** Core courses are the courses in the major (core) subject of the degree programme chosen by the student. There are 14 Core courses in the BA Economics programme.

10. **Complementary courses:** Complementary courses cover one or two disciplines that are related to the core subject and are distributed in the first four semesters. There shall be one complementary course in a semester for B.A Programmes. The complementary courses in first and fourth semester (Type 1) shall be the same. Similarly the complementary courses in second and third semester (Type 2) shall be the same. The college can choose any complementary course either in Type 1 or in Type 2 for a programme. Once they choose the complementary courses that should be intimated to the university. If a college wants to change the complementary course pattern (Type 1 or Type 2) prior sanction has to be obtained.

11. **Open courses:** Open courses are the courses offered by a department to the students of other departments. Students can select a course of their own choice offered by other departments. There shall be one open course in core subjects in the fifth semester. The open course shall be open to all the students in the institution except the students in the parent department. The students can opt that course from any other department in the institution. Each department can decide the open course from a pool of three courses offered by the University. Total credit allotted for open course is 3 and the hours allotted is 3. If there is only one programme in a college, they can choose either language courses or physical education as open course.

12. Elective Course

Under the choice-based credit semester system, there is the provision of an elective course. The university offers three elective courses in the sixth semester of a programme and of which the college can choose one.

13. **Ability Enhancement courses/Audit courses:** These are courses which are mandatory for a programme but not counted for the calculation of SGPA or CGPA. There shall be one Audit course each in the first four semesters. These courses are not meant for class room study. The students can attain only pass (Grade P) for these courses. At the end of each semester there shall be examination conducted by the college from a pool of questions (Question Bank) set by the University. The students can also attain these credits through online courses like SWAYAM, MOOC etc (optional). The list of passed students must be sent to the University from the colleges at least before the fifth semester examination. The list of Audit courses in each semester with credits are given below.

SL.No.	Course	Credit	Semester
1	Environment Studies	4	1
2	Disaster Management	4	2
3	*Human Rights/Intellectual Property Rights/ Consumer Protection	4	3
4	*Gender Studies/Gerontology	4	4

* Colleges can choose any one of the courses.

Altogether there will be 34 courses in the Programme with 14 Core Courses, 10 Common Courses, two Complementary Courses (spread over 4 semesters), one Elective course, one Open Course and four Audit Courses. In addition, there shall be a project work or a theory paper on Research Methodology in the Sixth semester. The Project work is to be handled by the Economics faculty in each college.

14. Credit Distribution of the Programme

A student is required to acquire a minimum of 140 credits for the completion of the UG Programme, of which 120 credits are to be obtained from class room study and shall only be counted for SGPA and CGPA. Out of the 120 credits, 38 (22 for common (English) courses plus

BA Economics Curriculum: CBCSS 2019

16 for common languages other than English) credit shall be from common courses, two credits for project/corresponding paper and three credits for the open course. The maximum credits for a course shall not exceed five. Audit courses shall have four credits per course and a total of 16 credits in the entire programme. The maximum credit acquired under extra credit shall be four. If more Extra Credit activities are done by a student, that may be mentioned in the Grade Card. Please remember that the credits of Audit courses and Extra credits are not counted for SGPA or CGPA. To have a better look at the credit distribution, refer the table below:

Table 2: Distribution of Credit among various courses, Semester-wise

Semester/ Credits	Common courses	Complementary courses	Core Courses	Open Course	Elective Course	Total
I	10	4	5	--	--	19
II	12	4	5	--	--	21
III	8	4	8	--	--	20
IV	8	4	8	--	--	20
V	--	--	16	3	--	19
VI	--	--	18	--	3	21
Total	38	16	60	3	3	120

Note: Note: In addition, there are 16 credits of Audit courses spread over the first four semesters and 4 extra credits as mandatory to complete the BA Economics Programme.

15. Extra Credits

Extra credits are mandatory for the programme. Extra Credits will be awarded to students who participate in activities like NCC, NSS and Swatch Bharath. Those students who could not join in any of the above activities have to undergo the Calicut University Social Service Programme (CUSSP).

16. CALICUT UNIVERSITY SOCIAL SERVICE PROGRAMME (CUSSP)

In this Programme, a student has to complete 12 days of social service. This has to be completed in the first four semesters; 3 days in each semester. For the regular Programme the student has to work in a Panchayath or Local body or in a hospital/ poor home or old age home or in a Pain & palliative centre or any social work assigned by the College authorities. Students who engage in College Union activities and participate in sports and cultural activities in Zonal level have to undergo only 6 days of CUSSP during the entire programme. The whole documents regarding

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the student should be kept in the college and the Principal should give a Certificate for the same. The list of students (successfully completed the programme) must be sent to the University before the commencement of the fifth semester examinations. A College level Coordinator and a Department level Co-ordinator shall be appointed for the smooth conduct of the programme

17. Course Code

As already stated, the UG programme shall include five types of courses, viz; Common Courses (Code A), Core courses (Code B), Complementary courses (Code C), Open Course (Code D) and Audit courses (Code E). Each course shall have a unique alphanumeric code number, which includes abbreviation of the subject in three letters, the semester number (1 to 6) in which the course is offered, the code of the course (A to E) and the serial number of the course (01,02). The course code will be centrally generated by the university. For example: ENG2A03 represents a common course of serial number 03 offered in the second semester and ECO2B02 representing second semester Core course 2 in Economics programme. The four variants of UG Economics programme of University of Calicut have different subject code as given here under:

Sl.No.	Programe(s)	Subject code of Core Course
1	BA Economics programmes	ECO
2	BA Development Economics	DEC
3	BA Economics with Foreign Trade	EFT
4	BA Economics with Islamic Finance	EIF

18. Structure/Scheme of BA Economics Programme

The semester-wise scheme of BA Economics programme is presented here under.

Semester I				
Course	Code	Name of the paper	Hours	Credit
Common I	A01	Common English Course I	4	3
Common II	A02	Common English Course II	5	3
Common III	A07(1)	Additional Language Course I	4	4
Core 1	ECO1 B01	Microeconomics I	6	5
Complementary (Type 1-Course I)			6	4
Ability Enhancement/Audit I	AUD1E01	Environment Studies	--	4
Total			25	23

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Semester II				
Course	Code	Name of the Course	Hours	credit
Common IV	A03	Common English Course III	4	4
Common V	A04	Common English Course IV	5	4
Common VI	A08(1)	Additional Language Course II	4	4
Core 2	ECO2 B02	Macroeconomics I	6	5
Complementary (Type 2-Course I)			6	4
Ability Enhancement/Audit 2	AUD2E02	Disaster Management	--	4
Total			25	25

Semester III				
Course	Code	Name of the Course	Hours	credit
Common VI I	A05	Common English Course V	5	4
Common VIII	A09	Additional Language Course III	5	4
Core 3	ECO3 B03	Quantitative Methods for Economic Analysis I	5	4
Core 4	ECO3 B04	Microeconomics II	4	4
Complementary (Type 2-Course 2)			6	4
Ability Enhancement/Audit 3	AUD3E03	Human Rights/Intellectual Property Rights/ Consumer Protection	-	4
Total			25	24

Semester IV				
Course	Code	Name of the Course	Hours	credit
Common IX	A06	Common English Course VI	5	4
Common X	A10	Additional Language Course IV	5	4
Core 5	ECO4 B05	Quantitative Methods for Economic Analysis II	5	4
Core 6	ECO4 B06 –	Macroeconomics II	4	4
Complementary (Type 1-Course 2)			6	4
Ability Enhancement/Audit 4	AUD4E04	Gender Studies/Gerontology	-	4
Total			25	24

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Semester V				
Course	Code	Name of the Course	Hours	credit
Core 7	EC05 B07	Fiscal Economics	6	4
Core8	ECO5 B08	Indian Economic Development	6	4
Core 9	ECO5 B09	Economics of Capital Market	5	4
Core 10	ECO5 B10	Mathematical Economics	5	4
Open Course		To be selected from any other Departments	3	3
Total			25	19

Semester VI				
Course	Code	Name of the Course	Hours	credit
Core 11	ECO6 B11	Financial Economics	5	4
Core 12	EC06 B12	International Economics	5	4
Core 13	ECO6 B13	Development of Economic Thought	5	4
Core 14	ECO6 B14	Economics of Growth and Development	5	4
Elective(Choose one among the three)	ECO6 B16	Basic Econometrics	3	3
	ECO6 B17	Behavioural Economics		
	ECO6 B18	Urban Economics		
Project	ECO6 B15	Project work/Research Methodology	2	2
Total			25	21

Note: A compulsory study tour is recommended as part of the paper entitled "Indian Economic Development", in the Fifth Semester. The tour report should be submitted to the Head of the Department within two weeks of the tour.

19. Distribution of courses in each semester

As per the UG regulation, the courses are distributed over various semesters. For the information of the stakeholders, the details are provided here with. The semester-wise distribution of courses for the completion of BA Economics Programme is given in the following Table.

BA Economics Curriculum: CBCSS 2019

Course/Semester	I	II	III	IV	v	VI
Common	3	3	2	2	--	--
Core	1	1	2	2	4	4
Complementary	1	1	1	1	--	--
Audit/Ability enhancement	1	1	1	1	--	--
Open	--	--	--	--	1	--
Elective	--	--	--	--	--	1
Project/Theory	--	--	--	--	--	1
Total	6	6	6	6	5	6

20. Core Courses at a Glance

A glance at the core courses offered in the BA Economics is given in the table:

Semester	Course code	Name of Course
I	ECO1 B01	Microeconomics I
II	ECO2 B02	Macroeconomics I
III	ECO3 B03	Quantitative Methods for Economic Analysis I
	ECO3 B04	Microeconomics II
IV	ECO4 B05	Quantitative Methods for Economic Analysis II
	ECO4 B06	Macroeconomics II
V	ECO5 B07	Fiscal Economics
	ECO5 B08	Indian Economic Development
	ECO5 B09	Economics of Capital Market
	ECO5 B10	Mathematical Economics
VI	ECO6 B11	Financial Economics
	ECO6 B12	International Economics
	ECO6 B13	Development of Economic Thought
	ECO6 B14	Economics of Growth and Development
	ECO6 B15	Project/Research methodology

21. Complementary Courses

Colleges can choose from the complementary courses offered by the University without affecting the existing workload. The syllabus for complementary courses of sister departments are prepared by the respective Boards of studies. The following complementary courses are suggested for the BA Economics programme with the option for choice (**two Complementary courses can be selected**).

1. □History
2. □Political Science
3. □Sociology
4. □Psychology

5. Mathematical Tools for Economics

6. Co-operation

7. Banking

8. Introductory Economics (For Non-Economics Programmes)

22. Open Courses

During the Fifth Semester three Open courses are offered to the students of other departments.

Colleges can choose any one course from the three listed below.

ECO5 D01 - Economics in Everyday Life

ECO5 D02 – Indian Financial System

ECO5 D03 – Kerala Economy

23. Elective Courses

During the Sixth Semester, three elective courses are offered for BA Economics Programme.

Colleges can choose any one course from the three listed below.

ECO6 B16 –Basic Econometrics

ECO6 B17 – Behavioural Economics

ECO6 B18 – Urban Economics

24. Project - ECO6 B15 (Pr)

As part of the requirements for BA Programme, regular students have an option to carry out a project either individually or as a group, under the supervision of a teacher. Project work is meant for providing an opportunity to approach and study a problem in a systematic and scientific manner. It provides them an opportunity to apply the tools they have studied and learn the art of conducting a study and presenting the report in a structured way. The report of the project, completed in every respect, is to be submitted to the department for valuation by the examiners appointed by the University. The college may also choose a theory course on Research Methodology instead of Project work. But a college cannot choose both project and research methodology course simultaneously.

25. Study Tour

A compulsory study tour is recommended as part of the paper entitled "Indian Economic Development" in the Fifth Semester and the tour report should be submitted to the Head of the Department soon after the tour.

26. Assessment and Evaluation

Mark system is followed instead of direct grading for each question. For each course in the semester letter grade and grade point are introduced in 10-point indirect grading system as per guidelines. The evaluation scheme for each course shall contain two parts: 1) Internal assessment 2) External Evaluation. 20% weight shall be given to the internal assessment. The remaining 80% weight shall be for the external evaluation.

26.1. Internal Evaluation:

The internal assessment shall be based on a pre-determined transparent system involving written tests, Class room participation based on attendance in respect of theory courses and lab involvement/records attendance in respect of Practical Courses. Internal assessment of the project will be based on its content, method of presentation, final conclusion and orientation to research aptitude. Components with percentage of marks of Internal Evaluation of Theory Courses are- Test paper 40%, Assignment 20%, Seminar 20% and Class room participation based on attendance 20%.

For the test paper marks, at least one test paper should be conducted. If more test papers are conducted, the mark of the best one should be taken. To ensure transparency of the evaluation process, the internal assessment marks awarded to the students in each course in a semester shall be notified on the notice board at least one week before the commencement of external examination. There shall not be any chance for improvement for internal marks. The course teacher(s) shall maintain the academic record of each student registered for the course, which shall be forwarded to the University by the college Principal after obtaining the signature of both course teacher and Head of the Department. The Split up of marks for Test paper and Class Room Participation (CRP) for internal evaluation are as follows.

Split up of marks for Test paper

Range of Marks in test paper	Out of 8 (Maximum internal marks is 20)	Out of 6 (Maximum internal marks is 15)
Less than 35%	1	1
35-45%	2	2
45-55%	3	3
55-65%	4	4
65-85%	6	5
85-100%	8	6

Split up of marks for Class Room Participation

Range of CRP	Out of 4 (Maximum Internal marks is 20)	Out of 3 (Maximum internal marks is 15)
50% ≤ CRP < 75%	1	1
75% ≤ CRP < 85%	2	2
85 % and above	4	3

26.2. External Evaluation

External evaluation carries 80% of marks. All question papers shall be set by the University. The external question papers may be of uniform pattern with 80/60 marks. The courses with 2/3 credits will have an external examination of 2 hours duration with 60 marks and courses with 4/5 credits will have an external examination of 2.5 hours duration with 80 marks. The external examination in theory courses is to be conducted by the University with question papers set by external experts. The project evaluation with viva can be conducted either internal or external which may be decided by the Board of Studies concerned. Guidelines are given in the syllabus. After the external evaluation only marks are to be entered in the answer scripts. All other calculations including grading are done by the University.

Evaluation of Audit courses: The examination shall be conducted by the college itself from the Question Bank prepared by the University. The Question paper shall be of 100 marks of 3 hour duration. For SDE/Private students it may be of MCQ/ fill in the blank type questions or Online question paper may be introduced.

26.3. Method of Indirect Grading

Evaluation (both internal and external) is carried out using Mark system .The Grade on the basis of total internal and external marks will be indicated for each course, for each semester and for the entire programme. Indirect Grading System in 10 -point scale as depicted in the table. An aggregate of P grade (after external and internal put together) is required in each course for a pass and also for awarding a degree (A minimum of 20% marks in external evaluation is needed for a pass in a course. But no separate pass minimum is needed for internal evaluation). No separate grade/mark for internal and external will be displayed in the grade card; only an aggregate grade will be displayed. Also the aggregate mark of internal and external are not displayed in the grade card. A student who fails to secure a minimum grade for a pass in a course is permitted to write the examination along with the next batch.

Percentage of Marks (Both Internal & External put together)	Grade	Interpretation	Grade point Average (G)	Range of grade points	Class
95 and above	O	Outstanding	10	9.5-10.0	First Class with Distinction
85 to below 95	A+	Excellent	9	8.5 -9.49	
75 to below 85	A	Very Good	8	7.5 -8.49	
65 to below 75	B+	Good	7	6.5 -7.49	First Class
55 to below 65	B	Satisfactory	6	5.5 -6.49	
45 to below 55	C	Average	5	4.5 -5.49	Second Class
35 to below 45	P	Pass	4	3.5 -4.49	Third Class
below 35	F	Failure	0	0	Fail
Incomplete	I	Incomplete	0	0	Fail
Absent	Ab	Absent	0	0	Fail

27. External Examination Scheme

There shall be University examinations at the end of each semester. Each question should aim at – (1) assessment of the knowledge acquired (2) standard application of knowledge (3) application of knowledge in new situations. Different types of questions shall possess different marks to quantify their range. Project evaluation shall be conducted at the end of sixth semester. 20% of marks are awarded through internal assessment.

Question paper type 1- Scheme of Examinations:

The external Question Paper (QP) with 80 marks and internal examination is of 20 marks. Duration of each external examination is 2.5 Hrs. The pattern of External Examination is as given below. The students can answer all the questions in Sections A& B. But there shall be Ceiling of marks in each section.

Section	Type of Question	No. of Questions	All Questions may be answered	Marks for each question	Ceiling of Marks	Total Marks
A	Short Answer Type	15	15	2	25	25
B	Paragraph/problem type	8	8	5	35	35
C	Essay Type	4	2	10	20	20
	Total	27	25	--	80	80

Question paper type 2: Scheme of Examinations:

The external QP with 60 marks and Internal examination is of 15 marks. Duration of each external examination is 2 Hours. The pattern of External Examination is as given below. The students can answer all the questions in Sections A& B. But there shall be Ceiling of marks in each section.

BA Economics Curriculum: CBCSS 2019

Section	Type of Question	No. of Questions	All Questions may be answered	Marks for each question	Ceiling of Marks	Total marks
A	Short Answer Type	12	12	2	20	20
B	Paragraph/problem type	7	7	5	30	30
C	Essay Type	2	1	10	10	10
	Total	21	20	--	60	60

28. PROJECT EVALUATION- Regular scheme only

1. Evaluation of the Project Report shall be done under Mark System.
2. The evaluation of the project will be done at two stages :
 - a) Internal Assessment (supervising teachers will assess the project and award internal Marks)
 - b) External evaluation (external examiner appointed by the University)
 - c) Grade for the project will be awarded to candidates, combining the internal and external marks.
3. The internal to external components is to be taken in the ratio 1:4. Assessment of different components may be taken as below:

Internal (20% of total)			External (80% of total)		
Component	% of Marks	Marks	Components	% of Marks	Marks
Originality	20	2	Relevance of the Topic, Statement of Objectives	20	8
Methodology	20	2	Reference, Bibliography/Presentation, quality of Analysis/ Use of Statistical Tools	20	8
Scheme/organization of the report	30	3	Findings and recommendations	30	12
Viva -Voce	30	3	Viva-voce	30	12
Total	--	10		--	40

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4. External Examiners will be appointed by the University from the list of VI Semester Board of Examiners in consultation with the Chairperson of the Board.
5. The Chairman of the VI semester examination should form and coordinate the evaluation teams and their work.
6. Internal Assessment should be completed 2 weeks before the last working day of VI Semester.
7. Internal Assessment marks should be published in the Department.
8. The Chairman Board of Examinations, may at his discretion, on urgent requirements, make certain exception in the guidelines for the smooth conduct of the evaluation of project.

PASS CONDITIONS

- Submission of the Project Report and presence of the student for viva are compulsory for Internal evaluation. No marks shall be awarded to a candidate if she/ he fails to submit the Project Report for external evaluation.
- The student should get a minimum P Grade in aggregate of External and Internal.
- There shall be no improvement chance for the Marks obtained in the Project Report.
- In the extent of student failing to obtain a minimum of Pass Grade, the project work may be re-done and a new Internal mark may be submitted by the Parent Department. External examination may be conducted along with the subsequent batch.

29. PROJECT GUIDELINES

The Project work may be done either individually or as a group of students not exceeding 5 in number. The topic of the project should be on any economic issues either theoretical or case study type. Please note that Projects using primary data is desirable. The Project work should be completed by the end of the VI semester and a copy of the report (printed or typed in English) should be submitted to the Department. Length of the project report may be 30 to 35 typed pages (Paper A4, Times New Roman, Font size 12, line spacing 1.5). The report may be organized in 4 to 5 chapters. The use of simple statistical tools in data analysis may be encouraged. Project evaluation and the Viva-Voce should be conducted immediately after the completion of the regular classes /written examination. The chairman of the VI semester exam should form and coordinate the evaluation teams and their work. External Examiners will be

appointed by the University from the list of VI semester Board of Examiners in consultation with the Chairman of the Board. Presence of Student for viva-voce is compulsory for internal and external evaluation.

30. Basic contents of a Project Report

Every project report should contain an introductory chapter covering the significance of the study, objectives, methodology, chapter frame and limitation of the study. A detailed review of previous studies forms the second chapter. The third chapter may contain the profile of the study area or sampled unit. In the Fourth chapter, the analysis of the data and the final chapter should be the summary of findings and conclusion. The report should also contain a detailed bibliography and Appendices if any.

Semester I

Course Category	Core Course 1
Course Title and Code	Microeconomics – I ECO1 B01
No. of Credits	5
No. of Contact Hours	6 Hours per week

MICROECONOMICS – I

Preamble: This course is designed to expose first semester students, who may be new to economics, the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Module I: Exploring the Subject Matter of Economics

Why study economics? Micro Versus Macro- Concepts of wealth, welfare, scarcity and growth -The scope and method of economics- Induction and deduction-Positive and normative economics-Value judgments- scarcity and choice- the basic problems of an economy- Production Possibility curve- basic competitive model- economic systems.

Module II: Demand and Supply Analysis

Concept of Demand- Law of Demand- Determinants of demand – Types of Demand – Demand Function – Market Demand Curve - Elasticity of Demand – Price, Income and Cross elasticity of demand –Measures of Elasticity of Demand. Demand Forecast Meaning- Factors influencing demand forecast. Concept of Supply – Law of Supply – Determinants of Supply – Supply Function – Elasticity of Supply – Market Supply Curve -Market Equilibrium.

Module III: Theory of Consumer Behaviour

Utility Analysis – Cardinal and Ordinal approaches – Law of Diminishing Marginal Utility – Law of Equi-marginal utility, indifference curve, properties of indifference curves – Price (Budget) line – Equilibrium of the Consumer with the help of indifference curves – Price, Income and Substitution effect- Derivation of individual demand curve for normal good – Decomposition of Price effect into income effect and substitution effect – Hicksian and Slutsky’s methods – Normal, inferior and Giffen goods – Application of Indifference Curves - Theory of Revealed Preference – Revealed Preference axioms - Consumer surplus - Marshall and Hicks.

Module IV: Theory of Production and Costs

Concept of Production – Production Function – Scale of production- short run versus long run production function- Law of Variable Proportions – Law of Returns to Scale – the Isoquant-Isocost Approach-producers equilibrium-expansion path- Internal and External Economies-Cobb-Douglas production function -Cost function and Cost concepts- Traditional theory of costs- Modern theory of costs.

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References:

1. Dominick Salvatore (2003): Microeconomics: Theory and Applications- 4thEdition, Oxford University Press.
2. Robert S Pindyck and Daniel L Rubinfeld (2009): Microeconomics- 8th Edition, Pearson India.
3. Watson and Getz (2004): Price Theory and its Uses- 5thEdition, AITBS Publishers and Distributors.
4. A Koutsoyiannis (1979): Modern Microeconomics- 2ndEdition, Macmillan.
5. G S Madalla and Ellen Miller (1989): Microeconomics: Theory and Applications- Tata McGraw-Hill.
6. Robert Y Awh (1976): Microeconomics: Theory and Applications- John Wiley & Sons.
7. H.R Varian (2009) , Intermediate Microeconomics- A Modern Approach., W W Norton & Co Inc; 8 edition
8. Gregory Mankiw (2006) Principles of Microeconomics,(Paperback) South Western Educational Publishing
9. Jhingan,.M.L., (2017)., Micro Economic Theory, Vrinda Publications (P) Ltd, Delhi

Semester II

Course Category	Core Course 2
Course Title and Code	Macroeconomics I ECO2 B02
No. of Credits	5
No. of Contact Hours	6 Hours per week

MACROECONOMICS I

Preamble: Macroeconomics emerged as a separate discipline following the failure of classical economics to diagnose the reasons of the Great Depression in the 1930s. ‘The General Theory of Employment, Interest and Money’ published by John Maynard Keynes in 1936 was the influential book which laid the foundation of Macroeconomics. Today, principles of macroeconomics help us understand the trends in aggregate variables like national income, employment, price level and investment. It also helps us explore and understand the determinants of short run fluctuations and long run movements in these variables. The course is designed to give a rigorous overview of macroeconomics to the undergraduate students. It will give the necessary ideas and tools to understand the working of an economy at the aggregate level. The course is also expected to give an idea about the need for and the way in which government intervention is required in a modern economy. After completing this course, the student will be able to appreciate the context in which Macroeconomics emerged as a separate discipline. The student will be able to explain how output and employment are determined in classical and Keynesian systems. Student should also be able to explain why actual output will fall short of the productive capacity of the economy.

Module I: Introduction to Macroeconomics

Nature, scope and limitations of macroeconomics – Macroeconomic model – Types of variables: Stock and flow, endogenous and exogenous, ex-ante and ex-post – static, comparative static and dynamic – equilibrium and disequilibrium - Circular flow of income and output-national income and its measurement-Production approach, Expenditure approach, Income approach--Real and Nominal GDP.

Module II: Classical macroeconomics

Classical Economy – Say’s Law of Market – Wage-price flexibility – Classical model of output and employment – Classical theory of price level determination – Quantity theory of Money – Fisher’s Equation of Exchange – Cash Balance Approach - Neutrality of Money – Money illusion-Classical dichotomy-Classical response to the Great Depression-Crisis in the discipline of Economics

Module III: Keynesian macroeconomics

Effective demand - Aggregate demand and aggregate supply – Consumption, Investment and Government Expenditure (C+I+G)- -Autonomous Consumption and Induced Consumption- Keynesian Consumption function-investment function-MEC and MEI- Sticky prices and wages- Assumption of fix price-Keynesian Cross model and determination of equilibrium output- Multiplier-Inflationary and Deflationary gaps-Fiscal Policy-Understanding fiscal policy using Keynesian Cross model-tax multiplier-government expenditure multiplier-balanced budget multiplier.

Module IV: Money

Nature of money-types-functions-time preference-interest rate: real and nominal- bond-relationship between bond price and interest rate-Theories of Demand for money-Liquidity Preference theory and Keynesian Liquidity Trap-Friedman's re-statement of Quantity Theory of Money. Theories of Supply of money-Measuring supply of money-High powered money-money multiplier.

References:

1. Edward Shapiro – 'Macro economics' Oxford University press.
2. Gregory Mankiw – 'Macro economics' – 6th Edn. Tata McGraw Hill.
3. Richard T. Froyen – 'Macro economics', Pearson education.
4. Eugene Diulio – Macro economic Theory, Shaum's Outline series. Tata McGraw Hill
5. Errol D'Souza – 'Macro Economics' – Pearson Education 2008.
6. Abhijit Kundu (2009) : Methodology and Perspectives of Social Science – Pearson Education 8
7. Dornbusch, Fischer and Startz-MacroEconomics-Tata McGraw –Hill

Additional References:

1. Lipsey R. and A Chrystal – Economics (11th Edition) Oxford University Press New Delhi.
2. Nicoli Natrass and G. Visakh Varma, 'Macroeconomics simplified: understanding Keynesian and Classical Macroeconomic Systems', Sage India Publications, 2014

Semester III

Course Category	Core Course 3
Course Title and Code	Quantitative Methods for Economic Analysis - I ECO3 B03
No. of Credits	4
No. of Contact Hours	5 Hours per week

QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS – I

Preamble: Students of economics should have sound quantitative skills to collect, analyse and interpret empirical data. They also require these skills for advanced studies in quantitative economics. Quantitative skills have become an essential toolkit for most branches of economics. This course is intended to provide students an introduction to quantities methods and tools that are used in the study of economics at the undergraduate level. The aim of this course is to develop skill in statistical and mathematical techniques that are required for a meaningful study of applied economics and for carrying out empirical their further study in most branches of economics.

Module I –Basic Concepts

Exponents and logarithms-Equations –Linear, quadratic and simultaneous equations up to three un knows- Functions –types and their applications in economics –Introduction to co-ordinate geometry, Graphs, Slope and Intercepts, Equations of Straight Lines.

Module II - Basic Matrix Algebra:

Matrix -Meaning and types, Matrix operations, Addition, Subtraction and Multiplication- Properties of Matrix multiplication, Transpose of matrix, Determinant and their properties (Up to 3×3) – Minor and Cofactors – Rank of a Matrix- Solving linear equations using Matrix Inverse- - Cramer’s rule

Module III – Univariate Analysis

Univariate Analysis: -Frequency Tables, Representation of data-Frequency Polygon, Ogives and Pie diagram. Measures of Central tendency - Arithmetic Mean, Median, Mode, Geometric Mean and Harmonic Mean -. Measures of Dispersion: Absolute and Relative measures of Dispersion – Range, Quartile Deviation, Mean Deviation and Standard Deviation, Coefficient of variation - Lorenz Curve - Gini Coefficient - Skewness and Kurtosis.

Data management using Spread Sheet : Mean, Median, Mode, Dispersion, Coefficient of Variation -Graphical Presentation of Data: Line, bar, pie diagrams.

Module IV: Correlation and Regression Analysis

Correlation-Meaning, Types- Methods of Measuring Correlation-Graphical: Scatter Diagram and correlation Graph; Algebraic Methods: Karl Pearson’s Coefficient of Correlation and Rank Correlation Coefficient -Simple linear regression - Meaning, Principle of Ordinary Least Squares and Regression Lines-Correlation and Regression using spread sheet.

References:

1. Allen , R.J.D. Mathematical Analysis for Economics ,Macmillan Press, London
2. Dowling Edward T, Mathematical Methods for Business and Economics, SchaumsOutlineSeries, McGraw Hill, 1993
3. Dowling Edaward.T, Introduction to Mathematical Economics, 2nd/3rd Edition, Schaum's Outline Series, McGraw-Hill, New York, 2003
4. Taro Yamane, Mathematics for Economists: An Elementary Survey, Prentice Hall of India
5. Sydsaeter K and Hammond P, Essential Mathematics for Economic Analysis, Prentice Hall
6. Haeussler Earnest F, Paul Richard S and Wood Richard, Introductory Mathematical Analysis Peason Eduction ISBN 0131276298
7. Bressler Barry, A Unified Introduction to Mathematical Economics, harper and Row Publishers, ISBN0060409525
8. Anderson, Sweeney and Williams, Statistics for Business and Economics, Thomson Education
9. Lind D.A., W.G. Marchal and S.A Wathen., Statistical Techniques in Business and Economics, Tata McGraw Hill, New Delhi
10. Gupta S. P, Statistical Methods, Sultan Chand and Sons, New Delhi
11. Aczel D Amir and Sounderpandian Jayavel, Complete Business Statistics, Tata McGraw Hill Publishers, Newdelhi ISBN 0070620164
12. Richard I Levin et.al. *Statistics for management*. India: Pearson Education.
13. John Walkenbach, MS Excel 2007, Wiley India Publishers, 2008

Semester III

Course Category	Core Course 4
Course Title and Code	Microeconomics II ECO3 B04
No. of Credits	4
No. of Contact Hours	4 Hours per week

MICROECONOMICS II

Preamble: This course is designed to introduce fundamental market concepts and structures. The emphasis of the course is to give conceptual clarity to the student coupled with the use of the principles Micro economic analysis to the decision making of firms and market. After completing this course, the student will be able to apply the principles of micro economics, to the decision making of firms and the functioning of the market.

Module I: Market Structure: Perfect Competition

Market-Functions-Market structure-Types of markets-Perfect competition-Characteristics-Demand AR and MR curves-Price determination in the market period- Short run equilibrium of the firm and industry-Shut down point-Long run equilibrium of the firm and industry-Constant, increasing and decreasing cost industries- Welfare effects of government intervention- Impact of a tax and subsidy.

Module II: Monopoly

Monopoly- Sources of monopoly-Types of monopoly-AR and MR curve of a monopolist - Short run and long run equilibrium- Supply curve of a monopolist- The multiplant firm- Monopoly power-Measurement of monopoly power-Social cost of monopoly- Regulation of monopoly -Price discrimination-First degree, second-degree and third degree- International price discrimination (Dumping- types)-Two part tariff, tying and bundling-Peak load pricing- Monopsony- Bilateral monopoly.

Module III: Monopolistic Competition and Oligopoly

Monopolistic competition- Features of monopolistic competition-Short run and long run equilibrium- Excess capacity-Product differentiation and selling costs-Oligopoly-Characteristics- Collusive versus non-collusive oligopoly-Cournotmodel- Kinked demand curve model - Cartel and price leadership.

Module IV: Pricing and Employment of Inputs

Competitive factor markets -Demand curve of the firm for one variable input-Demand curve of the firm for several variable inputs- Market demand curve for an input - Supply of inputs to a firm- The market supply of inputs- Equilibrium in a competitive factor market- Factor market with monopoly power- Factor market with monopsony power-Marginal Productivity theory of input demand.

References:

1. Dominick Salvatore (2003): Microeconomics: Theory and Applications- 4th Edition, Oxford University Press.
2. Robert S Pindyck and Daniel L Rubinfeld (2009): Microeconomics- 8th Edition, Pearson India.
3. Watson and Getz (2004): Price Theory and its Uses- 5th Edition, AITBS Publishers and Distributors.
4. A Koutsoyiannis (1979): Modern Microeconomics- 2nd Edition, Macmillan.
5. G S Madalla and Ellen Miller (1989): Microeconomics: Theory and Applications- Tata McGraw-Hill.
6. Robert Y Awh (1976): Microeconomics: Theory and Applications- John Wiley & Sons.

Semester IV

Course Category	Core Course 5
Course Title and Code	Quantitative Methods for Economic Analysis II ECO4 B05
No. of Credits	4
No. of Contact Hours	5 Hours per week

QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS – II

Preamble: This course is designed to transmit the body of basic statistics and mathematics that enables the study of economic theory at the undergraduate level. The aim of this course is to equip the students to quantify economic variables and to enable them to apply statistical techniques in Economics. After completing this course, the student will be able to apply statistical and mathematical techniques in Economics.

Module I: Differential Calculus

Limits and Continuity – Differentiation - Rules, Derivative of single variable and multi variable Functions (except Trigonometric and logarithmic Function), Higher Order Derivatives –Partial differentiation- Optimization - Maxima and Minima of Functions. – Economic Application of Derivatives – Marginal Concepts (MU, MR,MP, Elasticity etc)

Module II: Index Numbers and Time Series Analysis

Index Numbers: Meaning and Uses- Unweighted and Weighted Index Numbers: Laspeyre’s, Paasche’s, Fisher’s, Dorbish-Bowley, Marshall-Edgeworth and Kelley’s Methods - Tests of IndexNumbers: Time Reversal and Factor Reversal tests - Base Shifting, Splicing and Deflating -CPI and WPI - Stock Price Indices: BSE-SENSEX and NSE-NIFTY.Time Series Analysis - Components of Time Series - Measurement of Trend by Moving Average and the Method of Least Squares.

Module III: Vital Statistics

Vital Statistics: Meaning and Uses- Fertility Rates: Crude Birth Rate, General Fertility Rate, Specific Fertility Rate, Gross Reproduction Rate and Net Reproduction Rate - Mortality Rates: Crude Death Rate, Specific Death Rate, Infant Mortality Rate andMaternal Mortality Rate - Sex Ratio and Couple Protection Ratio.

Module IV- Fundamentals of probability

Basic probability concepts: – Mutually exclusive and collectively exhaustive events – statistically independent events, sample space, events. Types of probability –*A Priori* Classical probability – Empirical Classical Probability – Subjective Probability.

References

1. Allen , R.J.D. Mathematical Analysis for Economics ,Macmillan Press, London
2. Dowling Edward T, Mathematical Methods for Business and Economics, Schaums Outline Series, McGraw Hill, 1993
3. Bressler Barry, A Unified Introduction to Mathematical Economics, harper and Row Publishers, ISBN0060409525
4. Sydsaeter K and Hammond P, Essential Mathematics for Economic Analysis, Prentice Hall
5. Dowling Edaward.T, Introduction to Mathematical Economics, 2nd/3rd Edition, Schaum's
6. Outline Series, McGraw-Hill, New York, 2003
7. Anderson, Sweeney and Williams, Statistics for Business and Economics, Thomson Education
8. Lind D.A., W.G. Marchal and S.A Wathen., Statistical Techniques in Business and Economics, Tata McGraw Hill, New Delhi
9. Gupta S. P, Statistical Methods, Sultan Chand and Sons, New Delhi
10. Richard I Levin et.al. *Statistics for management*. India: Pearson Education.
11. Aczel D Amir and Sounderpandian Jayavel, Complete Business Statistics, Tata McGraw Hill Publishers, New delhi ISBN 0070620164
12. William G. Cochran, Sampling Techniques, John Wiley, 2007

Semester IV

Course Category	Core Course 6
Course Title and Code	Macroeconomics II ECO4 B06
No. of Credits	4
No. of Contact Hours	4 Hours per week

MACROECONOMICS – II

Preamble: IS-LM framework is a versatile tool used in understanding the working of modern economies. Hence it is widely used in policy formulation too. Phillips curve also was used widely for policy formulation, until it collapsed following the stagflation of 1970s. New concepts like NAIRU developed afterwards. Market economies have always experienced cyclical fluctuations in economic activity. Fiscal and monetary policies have been effectively employed by governments to fight such fluctuations. The objective of this course is to give a rigorous overview of macroeconomics to the undergraduate students. The course is designed to give the necessary ideas and tools to understand the working of an economy at the aggregate level. The course is also expected to give an idea about the need for and way in which government intervention is required in a modern economy. After completing this course a student should be able to derive IS-LM curves and use the framework to explain the working of an economy. A student should also be able to explain the way fiscal and monetary policy works, using the ISLM framework. Student should also be able to explain the concept and measurement of inflation and unemployment. Similarly, a student should also be able to explain the trade-off between inflation and unemployment as predicted by the Phillips curve and its collapse after the stagflation of 1970s.

Module I :ISLM Model

Goods market equilibrium using IS curve-derivation and shifts-Money market equilibrium using LM curve-derivation and shifts-equilibrium using IS and LM.

Module II:Theories of Inflation and Unemployment

Inflation–Types of Inflation –Headline and core inflation-Measurement of inflation in India-WPI-CPI-PPI-GDP deflator.Effects of inflation- Sacrifice ratio-Theories of inflation- Demand-pull versus cost-push inflation- Measures to control inflation.Unemployment – Types of unemployment- Measurement of unemployment-Cost of unemployment and Okun’s law.Phillips curve –Short Run and Long run Phillips curve – Stagflation of 1970s-reasons-NAIRU.

Module III:Short Run Analysis

Business Cycles-Phases-Theories of trade cycles- Hawtrey’s theory- Hayek’s theory- Keynesian theory-Monetarist interpretation of trade cycles-Contra-cyclical policy measures-Monetary, fiscal, and incomes policy - Meaning and Instruments.

Module IV:Fiscal and Monetary Policy

Fiscal policy-tools-effectiveness-Monetary policy-tools-effectiveness-Interaction between fiscal and monetary policy.Unconventional Monetary Policy-Quantitative easing-Transmission mechanism.Great recession of 2008 and use of monetary and fiscal policy.

References

- 1.Edward Shapiro – ‘Macro economics’ Oxford University press.
- 2.GregoryMankiw – ‘Macro economics’ – 6th Edn. Tata McGraw Hill.
3. Richard T. Froyen – ‘Macro economics’, Pearson education.
4. Eugene Diulio – Macro economic Theory, Shaum’s Outline series. Tata McGraw Hill
- 5.Errol D’Souza – ‘Macro Economics’ – Pearson Education 2008.
- 6.AbhijitKundu (2009) : Methodology and Perspectives of Social Science – Pearson Education 8
7. Dornbusch, Fischer and Startz-MacroEconomics-Tata McGraw –Hill

Additional Reference

1. Lipsey R. and A Chrystal – Economics (11th Edition) Oxford University Press New Delhi.
2. NicoliNattrass and G.VisakhVarma, ‘Macroeconomics simplified: understanding Keynesian and Classicial Macroeconomic Systems”, Sage India Publications, 2014

Semester V

Course Category	Core Course 7
Course Title and Code	Fiscal Economics ECO5 B07
No. of Credits	4
No. of Contact Hours	6 Hours per week

FISCAL ECONOMICS

Preamble: Fiscal economics deals with the fisc (treasury) of the country. It is related to decision making in the public sector or finance of the government. The basic aim of this course is to introduce students to the application of the techniques, methods and principles of Economics for decision making in fiscal economics. After completing this course students are expected to learn how the principles of economics can be applied to sound decision making in public finance. They are expected to learn to analyse the financial activities of a government and to understand the important economic issues that government agents face. Training in fiscal economics will help students in higher studies.

Module I: Meaning and scope of fiscal economics

Origin, growth, meaning and scope of public finance- Public and private finance- Principle of MSA- Public goods and private goods- mixed goods and merit goods (concepts only with examples)

Module II: Public expenditure and cost benefit analysis

Meaning and importance of public expenditure with special reference to India- Wagner's, Peacock-Wiseman Hypothesis- Canons of Public expenditure- effects of public expenditure on the economy of India- investment evaluation, project evaluation and cost benefit analysis with suitable examples.

Module III: Public revenue and Income tax calculation

Sources of Public revenue- tax and non-tax- classification of taxes- canons and principles of taxation- Ability to pay- cost of service and Benefit- impact, incidence and shifting of tax burden- effects of taxation- major taxes in India like income tax, GST- calculation of personal and corporation income tax(with suitable examples).

Module IV: Public Debt and Budget in India

Public Debt and Debt management in India- Debt redemption- Budgeting in India- importance- types- Principles- procedures of budgeting- revenue and capital budgets- zero base budgeting- performance budgeting- primary deficit- revenue and capital deficit- budget deficit- fiscal policy with reference to India- contra cyclical fiscal policy- deficit financing and black money in India.

Module V: Federal and local finance in India

Meaning and importance of federal finance - function of finance commissions- jurisdictions of finance commission – Centre, State financial relations- NITI Aayog -Local finances- functions and revenues.

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Assignments and Seminars

1. Discuss recent central, state and local governments' budget.
2. Calculate income tax of an employee.
3. Prepare and calculate corporation tax of a company.
4. Visit any project in the locality and calculate cost benefit analysis.
5. Discuss about local finance and project.
6. Study about war finance.
7. Consider parallel economy of India.
8. Impact of revenue and expenditure of immigrants and emigrants on the economy of Kerala.
9. Fiscal and monetary policy of India.
10. Discuss Railway Budget.
11. Changes in the financial system of post reform in India.
12. Social Audit system
13. Computation of Net price of a commodity or service by using GST

References:

1. Earl R. Rolph, (1954) "The theory of Fiscal Economics University of California Press.
2. Musgrave and Musgrave(1989), "Public Finance in Theory and Practice", McGraw Hill International Edition.
3. Tyagi B.P. (1992-93) "Public Finance", Jai Prakash, Nath Co., Meerat, U.P
4. .Uma Kapila(2018) "Indian Economy: Performance and Policies", by Academic Foundation
5. H. Rosen, T. Gayer. (2009) "Public Finance", 9th ed., McGraw-Hill/Irwin,
6. Datta / Sundaram, (2009) "Indian Economy", S.Chand and Co. Ltd., New Delhi.
7. Bhatia H.L(1984). "Public Finance", Vikas Publishing House Pvt.Ltd., New Delhi
8. R.K Lekhi, Jogindersingh, (2015) "Public Finance" – Kalyani publications
9. Jha R, (1998) "Modern Public Economics", Routledge London.
10. Good and Service Tax (GST) (2019)-Concept & Status.-Central Board of Indirect Taxes and Customs (CBIC) India.

Semester V

Course Category	Core Course 8
Course Title and Code	Indian Economic Development ECO5 B08
No. of Credits	4
No. of Contact Hours	6 Hours per week

INDIAN ECONOMIC DEVELOPMENT

Preamble: The course is designed to expose the learners to some of the key issues facing the Indian economy both at national and regional levels. In this process, as young adults, students are expected to be sensitised about these issues, appreciate and learn to critically assess the role of the government in various economic spheres. The learners are also exposed to numerical information relating to various aspects of Indian economy and India's economic policies. They are expected to develop analytical skills, interpret the economic events and visualise the economic future of India. For all these to happen, teachers are requested to take special care to instruct the students to read the suggested reference books, collect clippings and articles from newspapers and magazines and also develop the habit of following economic survey, economic review and RBI Bulletin. Besides, as against the conventional assignments, each module has '**Suggested Additional Activities**' at the end. Teachers need to encourage the learners to explore beyond the texts while attempting these activities.

Report Based on Study Tour: *A study tour is recommended because it may add direct experience to learners about different economic culture of the country. All the final year students need to prepare a report of the tour that includes the places they visited, its importance etc and submit it to the Head of the Department soon after the completion of the tour.*

Module I : Development Policies And Experience(1947-1990).

Low Level of Economic Development under the Colonial Rule- Development and Structural Change of Indian Economy Since Independence: Economic policies Perused between 1950's and 1980's: Mixed Economic framework; Market intervention policy and import substitution; Objectives and strategy of planning; Failures and achievements of plans – Performance of 11th plan – Current plan.

Suggested Additional Activities

1. Find out and prepare a list of items that India used to import and export during 1950-51 and 1990-91
 - a. Observe the difference
 - b. Do you see the impact of self-reliance? Discuss. Details can be collected from latest Economic Survey.
2. Find out the Deputy Chairman and members of the first Planning Commission of India

3. Find out the commodities which India Government permitted to import till 1980.
4. Explain how import substitution can protect domestic industry?

Module II : Economic Reforms since 1991

Background for the introduction of New Economic Reforms of 1991; Liberalisation, Privatisation and Globalisation: An Appraisal- Indian Economy during Reforms with Special focus on trends in FDI, FII and Disinvestment- Centre-State Financial Relations: Finance Commission, its structure and Functioning (with emphasis on Latest Finance Commission). Role of NITI Aayog

Suggested Additional Activities

1. Prepare arguments for and against subsidies. Explain your view.
2. Do you think only loss making companies should be privatised? Why?
3. Construct a pie chart for the sectoral contribution of GDP for the period 1950-51 and 2012-13. What would you observe? Is there a structural change? Explain in your own words
4. Prepare a list showing the latest data on the number of banks- nationalized, private, foreign and New Generation Banks.
5. Discuss the different formulae used for Finance Commission awards.
6. Find out who all are there in the First Finance Commission of India

Module III: Gross Domestic Product and Sectors.

a. Indian Agriculture: The place of Agriculture in the National Economy; Recent Trends in Investment, Credit and Agricultural Subsidy Policy, Agricultural Marketing and Price- New Agricultural Strategy of 1960s (Green Revolution)- Food Security, PDS and TPDS in India; The Need, Scope and Appraisal of Land Reforms in a Developing Country like India.

b. Indian Industries: Review of Industrial Growth under Planning- Industrial Structure: Traditional, SSI, Village, Cottage and Modern Industries- Industrial Sickness-Industrial Policy Resolutions: 1956, 1977, 1980, 1991; an Analysis of Current Industrial Policy- Infrastructure Development in India.

Suggested Additional Activities.

1. Why, despite the implementation of green revolution, 65% of our population continued to be engaged in the agricultural sector till 1990?
2. Why was public sector given a leading role in industrial development during the plan period?
3. Losses incurred by public sector undertakings are to be met out of the public budget"-Do you agree with this statement? Discuss.
4. Find out the method of estimating inflation in India. Compare it with other countries.

Module IV: Current Challenges Facing the Indian Economy.

a. Poverty: Who are Poor?, Causes and Measurement of Poverty, Number of Poor in India; Policies and Programmes Towards Poverty Alleviation with Special Emphasis on Recent Policies like- Food as a Right: The Food Security Act of 2013 & MGNREGS.

b.Unemployment: Nature, Trends and Estimates of Unemployment in India, Informalisation of Indian Work Force; Employment Prospective of the latest Five Year Plan; Recent Schemes to Reduce Unemployment and Underemployment.

Suggested Additional Activities.

1. Find out from your parents and teachers types of tax payments they are making. Classify the taxes and observe the differences.
2. On the basis of the definition of poverty line, analyse whether categorization of people into BPL/APL is done in the correct way. Explain in your own words.
3. Analyse whether the dream programme of MGNREGP is carrying out in the right way.If.No“,suggest ways to make the programme more effective.
4. In some communities, you might have noticed that even if the males do not earn high income, they do not send women to work. Why?
5. Prepare a list of recent schemes and objectives to strengthen the rural areas from the government website <http://www.rural.nic.in>

Module V: Kerala’s Economic Development

Growth and Structure- Primary, Secondary and Tertiary Sectors-Economic Development Vs Social Development-Poverty Profile of Kerala- Indicators of Human Development: PQLI and HDI- Demographic Transition of Kerala- Trends in Employment and Unemployment in Kerala- Sustainability of –Kerala Model of Development|| with a Special Mention on Recent Sen-Bhagawati Debate- Decentralised Planning and Development of Kerala- Land Reforms in Kerala- Migration: Concepts in Migration- Emigration to the Gulf- Remittance and its Impact on the Economy of Kerala- Return Migration: Causes, Problems and Policies.

Suggested Additional Activities.

1. Find out the history of emigration from Kerala.
2. Foreign remittance is the backbone of Kerala“s socio-economic development“.Discuss.
3. What is Nitaqat and Saudization? In what ways it is harmful to the economy of Kerala.
4. Find out the reasons for the existing controversy in poverty estimation.
5. Observe the functioning of „ayalkoottams“ (SHGs) in your locality and write how far it is successful in empowering women.

References:

1. 1.Economic development in India-Problems and Prospects,N.P.Abdul(Ed), Regal Publications, NewDelhi
2. 2.Indian Economy, Gopalji Gupta, PEARSON, NewDelhi.
4. 3.Ahulwalia, I.J. and I.M.D. Little (Eds) (1999), *India’s Economic Reforms and Development*, (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
6. Bardhan, P .K. (1999), *The Political Economy of Development in India*, Oxford University Press, NewDelhi
7. Chakravarty S, (1987), *Development Planning: The Indian Experience*, Oxford University Press, and New Delhi

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8. Acharya Shanker, Mohan Rakesh (Eds) (2011), *India's Economy: Performance and Challenges*, Oxford University Press, New Delhi
9. Uma, Kapila (2013), *Indian Economy: Performance & Policies*, Academic Foundation, New Delhi.
10. Amit Badhuri, *Development with Dignity* (2005), NBT New Delhi.
11. Brahmananda, P.R. and V.R. Panchmukhi (Eds) (1987), *The Development Process of Indian Economy*, Himalaya Publishing House, Bombay.
12. M.P. Todaro, *Economic Growth* (2nd Edition), PEARSON, New Delhi
13. Jalan, B. (1992), *The Indian Economy – Problems and Prospects*, Viking, New Delhi.
14. Joshi, V. and I.M.D. Little (1999), *India: Macro Economics and Political Economy, 1964-1991*, Oxford University Press, New Delhi.
15. Kaushik Basu (Ed) (2004), *India's Emerging Economy*, Oxford University Press, New Delhi.
16. Centre for Development Studies, 1977, *Poverty, Unemployment and Development Policy: A case study of selected issues with reference to Kerala*, Orient Longman, Bombay.
17. B.A. Pakash (Ed) 2004, *Kerala's Economic Development: Performance and Problems in the post liberalization period*, Sage Publications, New Delhi.
18. B.N. Ghosh & Patmaja D. Namboodiri, 2009 (Eds), *The Economy of Kerala Yesterday, Today and Tomorrow*, Serial Publications, New Delhi.
19. K.C. Zachariah, K.P. Kannan, S. Irudaya Rajan, 2002 (Ed). *Kerala's Gulf Connections*, C.D.S, Trivandrum.
20. Rajasenan, D. and Gerard De Groot (Ed) 2005, *Kerala Economy: Trajectories, Challenges and Implications*, CUST, Kochi.

Semester V

Course Category	Core Course 9
Course Title and Code	Economics of Capital Market ECO5 B09
No. of Credits	4
No. of Contact Hours	5 Hours per week

ECONOMICS OF CAPITAL MARKET

Preamble: In the present Globalised world financial institutions and markets play a significant role. The financial sector liberalization across the world including India has led to unprecedented growth in the financial sector, especially in the capital market, leading to the introduction of new and diversified financial instruments and financial practices, providing ample career opportunities to the students of economics. This course is designed to give an exposure to the students of economics to the changing world of financial markets and to give them an opportunity to familiarize with the basic concepts related to capital market which they read in newspapers and hear and see through electronic media in their daily walks of life. This course also aims at providing a platform to the students of economics in developing the skills required to take up a career in financial sector and to provide them an opportunity to think of higher studies in finance which may open them vast career opportunities in the field of finance.

Module I: Financial Assets

Financial Assets – Tangible and Intangible Assets – Debt Vs Equity – Properties of Financial assets-Financial markets – Classification of Financial Markets – Financial System and Economic Development – Weakness of Indian Financial System.

References:

1. Frank J. Fabozzi and Franco Modigliani, –Capital Markets – Institutions and Instruments||, Pearson Prentice Hall, New Delhi (Latest Edition).
2. Gordon K. Natarajan, –Financial Markets and Services||, Himalaya Publishing House, Mumbai (Latest Edition).

Module II : Capital Market

Capital market – Meaning, Characteristics and Functions – Importance of Capital Markets in an economy – The structure of Indian capital market – Capital market instruments – Equity shares (rights shares, bonus shares, bluechip shares), Debentures or Bonds (Convertible, non-convertible, partly convertible, fully convertible, redeemable and irredeemable), Government securities, Euro Issues – GDRs, ADRs, Foreign Currency Convertible Bonds (FCCB) – Capital Market Institutions-DIIs, FIIs, Mutual Funds – Securities and Exchange Board of India (SEBI) – Objectives, Functions and Powers.

References:

1. S. Gurusamy, *Capital Markets*, Vijay Nicole Imprints Private Limited, Chennai(Latest edition)
2. Shashi K Gupta, Nisha Aggarwal and Neeti Gupta, *Financial Markets and Institutions*, Kalyani publishers, New Delhi (Latest edition)
3. M.Y. Khan, *Indian Financial System*, Tata McGraw Hill Education Private Limited, New Delhi (Recent edition)
4. Online Resource : www.sebi.gov.com

Activities/Assignments:

1. Students may be asked to note down the important mutual funds operating in India and different schemes offered by some of them and their descriptions. (eg: Growth Funds, Open end Funds etc.)

Module III : The Primary Market (New Issues Market)

Meaning and Functions of Primary Market – Methods of Floating New Issues – Pure Prospectus method, Private Placement Method, IPO Method, Rights Issue Method, Bonus Issue Method, Book Building Method, Employee Stock Option (ESOP) – Intermediaries in New Issues Market – Merchant Bankers/Lead Managers, Registrars to an Issue, Underwriters, Bankers to an Issue, Brokers to an Issue, Debenture Trustees – Causes for Poor performance of New Issues Market.

References:

1. S. Gurusamy, *Capital Markets*, Vijay Nicole Imprints Private Limited, Chennai(Latest edition)
2. Shashi K Gupta, Nisha Aggarwal and Neeti Gupta, *Financial Markets and Institutions*, Kalyani publishers, New Delhi (Latest edition)
3. S. Gurusamy, *Financial Markets and Institutions*, Vijay Nicole Imprints Private Limited, Chennai (Latest edition)
4. S.N. Sasidharan and S. Aiyappan Pillai, *An Introduction to Capital Market*, Right Publishers, Kudavechoor (Latest edition)
5. L.M. Bhole, *Financial Institutions and Markets-Structure, Growth and Innovations*, Tata McGraw Hill Publishing Company Limited, New Delhi (Latest edition)

Activities/Assignments:

1. Show specimen of share application form (IPO) and ask the students to note down the important terms mentioned in the form. Tell them to write down the meaning of all such terms (eg: QIB, Retail Investor, Cap Price etc) and institutions related to IPO.
2. Ask the students to fill up the share application form so as to acquire some practical skills in the subject.
3. Students may be introduced to a specimen of Demat Account opening Form. (Available with DPs like Geojith Securities, JRG Securities, Stock Holding Corporation of India or other Stock Broking firms)

Module IV: The Secondary Market – Stock Exchanges

The Secondary Market – Difference between Primary market and Secondary Market – Listing of Securities – Physical Shares and Demat Shares – Depository Participant (DP) – NSDL and CSDL – Meaning and Definition of Stock Exchanges – Functions of Stock Exchanges – Origin

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and Development of Stock Exchanges in India – Bombay Stock Exchange (BSE) - National Stock Exchange (NSE) – Over the Counter Exchange of India (OTCEI) – Stock Market Index in India and Abroad: SENSEX and Nifty – NASDAQ, DOWJONES, FTSE, Nikkei.

References:

1. S. Gurusamy, *Capital Markets*, Vijay Nicole Imprints Private Limited, Chennai (Latest edition)
2. ShashiKGupta, NishaAggarwal and NeetiGupta, *Financial Markets and Institutions*, Kalyani publishers, New Delhi (Latest edition)
3. S. Gurusamy, *Financial Markets and Institutions*, Vijay Nicole Imprints Private Limited, Chennai (Latest edition)
4. S.N. Sasidharan and S. Aiyappan Pillai, *An Introduction to Capital Market*, Right Publishers, Kudavechoor (Latest edition)
5. L.M. Bhole, *Financial Institutions and Markets-Structure, Growth and Innovations*, Tata McGraw Hill Publishing Company Limited, New Delhi (Latest edition)
6. Online resources: (i) www.nseindia.com, (ii) www.bseindia.com

Activities/Assignments:

1. Ask students to visit SEBI website and collect data on purchase, sale and net investment in equity and debt instruments by FIIs in Indian Stock Market (Also available in financial dailies like Economic Times, Businessline etc.)
2. Ask students to visit the BSE website and note down the shares of companies included in SENSEX and their relative weightage in the index.
3. Ask students to visit the NSE website and note down the shares of companies included in NSE Nifty and their relative weightage in the index.
4. Students may be asked to find out other different indices published by BSE and make a short note of these indices from BSE website (eg: BSE PSU Index, BSE TECH Index etc.)
5. Students may be directed to study the share holding pattern of some of the shares of companies listed at BSE or NSE. (Available also at www.moneycontrol.com)

Note:

1. **Students may be motivated to read financial dailies like Economic Times, Business Line, Business Standard, Dhanam etc regularly in order to get a proper understanding of the terms and concepts and the working of capital markets.**
2. **Students may be encouraged to watch exclusive financial channels like CNBC TV 18, NDTV PROFIT etc, to get an idea of stock trading and capital market activities.**
3. **If possible students may be taken to a stock trading terminal so as to get an idea of the online buying and selling of shares.**

Additional Reading:

1. M. Y. Khan, *Indian Financial System*, Tata McGraw Hill Education Private Limited, New Delhi (Latest Edition)
2. L.M. Bhole and Jitendra Mahakud, *Financial Institutions and Markets – Structure, Growth and Innovations*, Tata McGraw Hill Education Private Limited, New Delhi (Latest Edition)
3. Bharathi V. Pathak, *The Indian Financial System – Markets, Institutions and Services*, Pearson, New Delhi (latest edition)
4. K.L. Garg, *Stock Exchanges in India*, Bookland Limited, Calcutta.
5. V.A. Avadhani, *Investment and Securities Market in India*, Himalaya Publishing House, Bombay (Latest edition)

Semester V

Course Category	Core Course 10
Course Title and Code	Mathematical Economics ECO5 B10
No. of Credits	4
No. of Contact Hours	5 Hours per week

MATHEMATICAL ECONOMICS

Preamble: Mathematical economics is an approach where mathematical symbols and theorems are used for economic analysis. Modern economics is analytical and mathematical in structure. Thus the language of mathematics has deeply influenced the whole body of the science of economics. Every student of economics must possess a good proficiency in the fundamental methods of mathematical economics. One of the significant developments in Economics is the increased application of quantitative methods and econometrics. A reasonable understanding of econometric principles is indispensable for further studies in economics. This course is aimed at introducing students to the most fundamental aspects of mathematical economics and econometrics. The objective is to develop skills in these. It also aims at developing critical thinking, and problem-solving, empirical research and model building capabilities of the student which will help them to build and test models in economics and related fields. The course will also assist them in higher studies in economics..

Module I: Introduction to Mathematical Economics

Mathematical Economics: Meaning and Importance- Mathematical Representation of Economic Models- Economic functions: Demand function, Supply function, Utility function, Consumption function, Production function, Cost function, Revenue function, Profit function, saving function, Investment function

Module II: Marginal Concepts

Marginal utility, Marginal propensity to Consume, Marginal propensity to Save, Marginal product, Marginal Cost, Marginal Revenue, Marginal Rate of Substitution, Marginal Rate of Technical Substitution. Relationship between Average Revenue and Marginal Revenue- Relationship between Average Cost and Marginal Cost - Elasticity: Price elasticity, Income elasticity, Cross elasticity.

Module III: Optimisation

Optimisation of single / multi variable functions - Constrained optimisation with Lagrange Multiplier – significance of Lagrange Multiplier. Economic applications: Utility Maximisation, Cost Minimisation, Profit Maximisation.

Module IV: Production Function, Linear Programming and Input Output analysis

Production function- homogeneous and non-homogeneous. Degree of homogeneity and returns to scale - Properties of Cobb-Douglas production function. Production possibility curve. Linear programming: – Basic concept, Nature of feasible, basic and optimal solution; Graphic solution. Input-output analysis – Matrix of technical coefficients – the Leontief matrix – computation of total demand for a two/ three sector economy.

Module V: Market Equilibrium

Market Equilibrium: Perfect Competition- Monopoly- Discriminating Monopoly

Note to faculty / question paper setter: 1. This course is for B.A. Economics course. The students of this course may not have studied mathematics at higher secondary level. Hence questions may be confined to intermediary level. 2. Kindly give due consideration and adhere to the weightages indicated in the syllabus while setting question paper also.

References:

1. Dowling E.T, Introduction to Mathematical Economics, 2nd Edition, Schaum's Outline Series, McGraw-Hill, New York, 2003 (ETD)
2. Chiang A.C. and K. Wainwright, Fundamental Methods of Mathematical Economics, Tata McGraw-Hill Education; Fourth edition (2013)
3. Henderson, J. M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
4. James Bradfield, Jeffrey Baldani, An Introduction to Mathematical Economics, Cengage Learning India Pvt Ltd (2008)
5. A. Koutsoyiannis, Modern Microeconomics, Palgrave Macmillan; 2nd Revised edition (2003) – *see mathematical appendices for each topic*

Semester VI

Course Category	Core Course 11
Course Title and Code	Financial Economics ECO6 B11
No. of Credits	4
No. of Contact Hours	5 Hours per week

FINANCIAL ECONOMICS

Preamble: This course intends to familiarize the students with the basic concepts in financial economics along with some of the basic models which are used to benchmark valuation of assets and derivatives. These include the CAPM, and the Binomial Option Pricing models. After completing this course, the student will be able to develop comprehensive knowledge on the role of finance in the operation of an economy. It also enables them to know the operation of the Indian Financial System and activities in the financial markets.

Module I: Investment Theory and Structure of Interest rates

Introduction to financial economics, Time Value of Money: Future Value, Present Value, Future value of an annuity, Present value of annuity, Present rate of perpetuity. Investment Criteria: Net Present Value, Benefit Cost Ratio, Internal Rate of Return, Modified Internal Rate of Return.

Module II: Valuation of Bonds and Securities

Fundamentals of Valuation of Securities: Valuation of Bonds and Stocks; Bond Yield, Yield to Maturity. Equity Valuation: Dividend Discount Model, The P/E Ratio Approach; Irrelevance of Dividends: Modigliani and Miller Hypothesis.

Module III: Risk and Return

Types of risk, Historical returns and Risk, computing historical returns, average annual returns, variance of returns, Measurement of Risk and Return of an asset, Measurement of Risk and Return of a Portfolio, Determinants of Beta, Risk-Return trade off.

Module IV: Cost of Capital and Capital Asset Pricing Model

The Cost of Capital: Debt and equity; Cost of Debt, Cost of Preference Capital and Equity Capital. The capital market line; the capital asset pricing model; the beta of an asset and of a portfolio; security market line; use of the CAPM model in investment analysis and as a pricing formula.

Module V: Derivative Markets

An introduction to financial derivatives: Types and uses of derivatives; Forward Contracts: determination of forward prices, Futures Contract: theories of future prices- the cost of carry model, the expectation model, capital asset pricing model. Relation between Spot and Future Prices, forward vs future contract, Hedging in Futures; Options: types, value of an option, the Pay-Offs from Buying and Selling of Options; the Put Call Parity Theorem; Binomial option pricing model (BOPM) and Black-Scholes option pricing model.

References

1. L. M. Bhole and J. Mahukud, *Financial Institutions and Markets*, Tata McGraw Hill, 5th edition, 2011.
2. Hull, John C., *Options, Futures and Other Derivatives*, Pearson Education, 6th edition, 2005.

Additional Reading List

1. David G. Luenberger, *Investment Science*, Oxford University Press, USA, 1997.
2. Thomas E. Copeland, J. Fred Weston and Kuldeep Shastri, *Financial Theory and Corporate Policy*, Prentice Hall, 4th edition, 2003.
3. Richard A. Brealey and Stewart C. Myers, *Principles of Corporate Finance*, McGraw-Hill, 7th edition, 2002.
4. Stephen A. Ross, Randolph W. Westerfield and Bradford D. Jordan, *Fundamentals of Corporate Finance*. McGraw-Hill, 7th edition, 2005.

Semester VI

Course Category	Core Course 12
Course Title and Code	International Economics ECO6 B12
No. of Credits	4
No. of Contact Hours	5 Hours per week

INTERNATIONAL ECONOMICS

Preamble: International economics deals with the economic relations among nations --- both trade and financial relations—A good understanding in international economics is necessary for a student of economics and those who wish to work in these areas or governmental organizations. The basic aim of this introductory course on international economics is to present before the students the questions, and answers, related to international economic relations. The students are expected to acquire skill that will help them to take rational decisions in issues related to international economics.

Module I: Introduction to International Economics

Subject matter and importance of International Economics - Internal trade and International trade - Importance of International trade – International trade and economic development – Basic concepts- Terms of trade.

Module II :Theories of International Trade:

Mercantilist approach to trade -Classical Theory: Absolute and Comparative Cost Advantage theories - Hecksher – Ohlin Theory and Leontief Paradox.

Module III: Theory of Commercial Policy:

Free trade - Arguments for and against free trade – Protection - Arguments for and against protection - Methods of Trade Restriction : Tariff and non-tariff trade barriers - Types of tariffs – New protectionism - export subsidy and countervailing duties - Dumping and anti-dumping duties – Economic Integration – WTO, EU, NAFTA, ASEAN, SAARC.

Module IV: Foreign Exchange

Foreign exchange market – functions - Defining foreign exchange and exchange rate – Exchange rate concepts – exchange rate changes (devaluation, revaluation, depreciation, appreciation- over valuation and undervaluation) – Different systems of exchange rate determination - fixed and flexible exchange rate – Hybrid exchange rate systems – Managed floating – Theories of exchange rate – Mint Parity theory – Purchasing Power Parity Theory – Balance of Payments Theory - Components of Foreign exchange .

Module V: Balance of Payments

Defining Balance of Trade and Balance of Payments - Structure of balance of payments – Equilibrium and disequilibrium in BOP – Measures to correct BOP disequilibrium – India's BOP since 1991 – International financial flows – Foreign Direct Investment and Portfolio Investment – Currency Convertibility – IMF-Role and Functions.

References

1. Salvatore, Dominick, *International Economics*, Wiley India, New Delhi.
2. C.P. Kindleberger, *International Economics*
3. Bo Soderstein and Geoffrey Reed, *International Economics*, Macmillan
4. Carbaugh, *International Economics*, Cengage Learning
4. Francis Cherumilam - *International Economics*
5. Mannur, H.G. *International Economics*
6. Errol D'Souza, *Macro Economics*, Pearson Education 2008 (For BOP in India)
7. RBI Bulletin, Various issues.

Semester VI

Course Category	Core Course 13
Course Title and Code	Development of Economic Thought ECO6 B13
No. of Credits	4
No. of Contact Hours	5 Hours per week

DEVELOPMENT OF ECONOMIC THOUGHT

Preamble: This course presents review of the history of economic thinking and economic analysis.: The main goal of this course is to provide students with understanding of historical evolution of economic thought. In addition students are also led to familiarize with

- i) Developments in major field of economics,
- ii) Schools of thought in economics
- iii) Works of some great economist from antiquity to contemporary times.

By the end of this course student will be able to identify the major ideas associated with each group or thinker studied, and thereby the origins of contemporary theory are better comprehended. They are expected to place the theories and ideas studied within the context of the times in which they developed, evaluate different streams of economic thinking as well some personalities who had a major impact on the history of economic thought. Students are also expected to identify theories that radically differ from modern mainstream theory, and thereby recognize that the theoretical basis of economics has been, and continues to be, contested.

Module I: Mercantilism & Physiocrats

Mercantilism-Main characteristics - Limitations of national resources. Importance of Foreign Conquest, Colonization and Trade, Role of State in Foreign Trade, Definition of Wealth and the ways in which to augment it, Importance of the Balance of Trade, Works of Francis Bacon, Thomas Mum, Josiah Child, John Cary, Charles Davenant, John Stuart Mill Age of Enlightenment – France, Italy, Scotland. The Physiocratic school. Definition of surplus. The organization of economic activities and transactions. The Tableau Economique Works of Jacques Turgot, Francois Quesnay, Richard Cantillon.

Module II: British Political Economy

Nature of the Surplus, Source of Value, Measure of Value, Market Prices and Natural Prices, Profits and Wages, Gross and Net Revenue (national income), Income Distribution, Works of Adam Smith, David Ricardo, Robert Malthus, Objections raised by J. B. Say, Charles Dupuit, W Stanley Jevons, and Leon Walras, J.M. Keynes

Module III: Socialism

Rise of Socialist ideas, Political background, Ricardian Theory of Rent, Nationalization of Land, French Socialists, Marxism, Marx's writings in theoretical economics. The Marxian twist, Marxism post – 1991 - Schumpeter's Critique

Module IV: Indian Economic Thought

Early Indian economic thought - Chanakya's Arthashastra - Colonial Economic policies, Unfair treatment of the colonies, Nationalist response, Swadeshi Movement. Economic ideas of M. G. Ranade, Dadabhai Naorojee, Gopal Krishna Gokhale, Dr. B. R. Ambedkar, M.K. Gandhi

References:

1. Loganathan. V A, A History of Economic Thought, S Chand & Company, New Delhi (1987)
2. Srivastava S K - History of Economic Thought S Chand & Company, New Delhi (2002)
3. Ganguly B.N - Indian Economic Thought, A Nineteenth Century Perspective, McGraw Hill (1977)
4. Grid and Rist, A History of Economic Doctrines, George Harrop, London (1956)
5. Louis Haney - History of Economic Thought, Surjit Publications, New Delhi (1977)
6. Ernesto Screpanti and Stefano Zamagni, An Outline of History of Economic Thought, Oxford University Press, Second Edition (2005)
7. Grey and Thomson, The Development of Economic Doctrine, Longman Group, London (1980)

Semester VI

Course Category	Core Course 14
Course Title and Code	Economics of Growth and Development ECO6 B14
No. of Credits	4
No. of Contact Hours	5 Hours per week

ECONOMICS OF GROWTH AND DEVELOPMENT

Preamble: This course is designed to introduce students to the exciting and challenging subject of economics of growth and development, which draws from several branches of economics. It intends to provide the theoretical framework for growth and development discourses under different schools of economic thoughts and also into better insights and knowledge on issues and challenges on economic development. It also aims to equip students with the ability to analyze the factors affecting the long run economic growth, both from a positive and negative sense.. After completing this course the student should also be able use theories of growth and development to analyze the problems of the developing world. The students are expected to develop an interrelated to approach to resource use.

Module I: Development and Underdevelopment- An Overview

Background and beginning of ‘Development Economics’ in the post-world war era, its elements Defining economic development - Alternative measures of development –PQLI, HDI and its extensions, Development and growth- income as a measure of growth - Human development-Sens capability approach, development as freedom, Structural features of underdeveloped economies-International variations – development gap- Underdevelopment as a low level equilibrium in a multiple equilibrium situation – low level equilibrium trap

Module II: Perceptions about Development and Underdevelopment

Vicious circle of poverty- Rostow’s stages of growth-big push, balanced and unbalanced growth, Low level equilibrium models, Critical Minimum effort thesis- Dual economy models- Lewis model and its extensions, Harris- Todaro migration model - Poverty and Inequality: Definitions, Measures and Mechanisms - Concept of poverty and its measures - Inequality meaning – axioms - commonly used inequality measures, Kuznets curve - Impact of poverty and inequality on process of development.

Module III: Facts about economic growth

Neoclassical growth model- Solow model of growth- Production function, investment function, capital accumulation and steady state.Dynamics of the model-change in saving rate, population growth, Technological progress.Convergence in the Solow model. Endogenous growth theory-AK model.

Module IV: Development and environment.

Sustainable development. The environmental Kuznets curve. Global warming.Limits to growth-Earth summit.

References:

- 1) Charles I Jones & Dietrich Vollreth (2013) – Introduction to economic growth, 3rd edition. W W Norton & Co
- 2) David N Weil (2012) – Economic growth, 3rd edition , Pearson.
- 3) A P Thirlwall (2011) – Economics of Development, 9th edition, Palgrave.
- 4) Todaro & Smith (2017) – Economic Development, 12th edition. Pearson.
- 5) Subrata Ghatak (2003) – Introduction to development economics, 4th edition, Routledge.
- 6) Debraj Ray (1999) – Development economics, 1st edition, OUP.
- 7) Hendrik Van Den Berg (2016) - Economic growth and development, 3rd edition. World scientific publishing Co.
- 8) .E Wayne Nafziger (2005) – Economic Development, 4th edition, Cambridge University Press.

Semester VI

Course Category	Core Course 15/Project
Course Title and Code	Project work/Research Methodology ECO6 B15
No. of Credits	2
No. of Contact Hours	5 Hours per week

PAPER I

RESEARCH METHODOLOGY

Preamble: This course is designed to introduce the undergraduate students the importance of research methodology and its basic tools for understanding the social reality .It intends to provide exposure to the fundamentals of techniques and methods in social research. It helps them to equip themselves the ability to understand and participate in the process of economic research. It also helps to familiarize the student with the quantitative and qualitative strategies of research in social science. After completing this course the student should also be able to develop research project and work with a research problem..

Module I:

Meaning and types of research - Research methods vs Methodology. Types of research – Descriptive vs. Analytical, Applied vs. Fundamental, Quantitative vs. Qualitative, Conceptual vs. Empirical.

Module II:

Research Formulation – Defining and formulating the research problem - Selecting the problem - Importance of literature review in defining a problem – Literature review – Primary and secondary sources – Identifying research gap - Development of working hypothesis.

Module III:

Research design and methods – Research design – Basic Principles- Need of research design — Features of good design – Important concepts relating to research design – Development of Models. Developing a research plan

Module IV:

Data Collection and analysis: Execution of the research - Observation and Collection of data - Methods of data collection – Sampling Methods- Data Processing and Analysis strategies - Data Analysis with Statistical Packages - Hypothesis-testing - Generalization and Interpretation.

Module V:

Reporting and report writing – Structure and components of scientific reports - Different steps in the preparation – Layout, structure and Language of typical reports – Illustrations and tables - Bibliography, referencing and footnotes

References

1. Garg, B.L., Karadia, R., Agarwal, F. and Agarwal, U.K., 2002. An introduction to Research Methodology, RBSA Publishers.
2. Kothari, C.R., 1990. Research Methodology: Methods and Techniques. New Age International. 418p.
3. Sinha, S.C. and Dhiman, A.K., 2002. Research Methodology, EssEss Publications.2 volumes.
4. Trochim, W.M.K., 2005. Research Methods: the concise knowledge base, Atomic Dog Publishing. 270p.
5. Wadehra, B.L. 2000. Law relating to patents, trade marks, copyright designs and geographical indications.Universal Law Publishing.
6. . Anthony, M., Graziano, A.M. and Raulin, M.L., 2009. Research Methods: A Process of Inquiry, Allyn and Bacon.
7. Coley, S.M. and Scheinberg, C. A., 1990, "Proposal Writing", Sage Publications.
8. Day, R.A., 1992.How to Write and Publish a Scientific Paper, Cambridge University Press.
9. Fink, A., 2009. Conducting Research Literature Reviews: From the Internet to Paper. Sage Publications

Semester VI

Course Category	Elective Course
Course Title and Code	Basic Econometrics ECO6 B16
No. of Credits	3
No. of Contact Hours	3 Hours per week

BASIC ECONOMETRICS

Preamble: This course provides a comprehensive introduction to basic econometric concepts and techniques. It covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models etc. The aim of this course is to provide a foundation in econometric analysis and develop skills required for empirical research in economics. Topics include specification and selection of regression models, dynamic econometric models, advanced methods in regression analysis and econometric problems.

Module I: Nature and Scope of Econometrics

Econometrics, economic theory and mathematical economics-Methodology of econometrics-Desirable properties of an Econometric model – Limitations of Econometrics.

Module II: Simple Linear Regression Model

The concept of PRF -Significance of stochastic error term-The SRF-Problem of estimation-Method of ordinary least squares-Assumptions underlying the method of least squares-Properties of estimators- Gauss Markov theorem- Coefficient of determination, r^2 -Normality assumption-Hypothesis testing- t and F tests. P value. Practical versus statistical significance.

Module III: Extensions of the Two Variable Regression Model

Functional forms of regression models, log-log, log-lin, lin-log and reciprocal models.

Module IV: Multiple Regression Analysis

The three variable model-OLS estimation of partial regression coefficients-Multiple coefficient of determination R^2 and adjusted R^2 -Hypothesis testing- Testing the overall significance of the regression model- F test-Testing the equality of two regression coefficients-Restricted least squares. Dummy variables and their uses.

Module V: Econometric Problems

Multicollinearity- Nature, consequences, detection and remedial measures-Autocorrelation- Nature, consequences, detection, and remedial measures- Heteroskedasticity-Nature, consequences, detection and remedial measures.

References

- 1: Damodar N Gujarati and Dawn C Porter(2009)- Basic Econometrics, Fifth edition,McGraw Hill International Edition .
- 2: James H Stock and Mark W Watson (2017) - Introduction to Econometrics, third edition, Pearson, Addison Wesley.
3. Carter Hill,William Griffiths and Guay Lim (2011) – Principles of Econometrics, 4th edition, John Wiley&Sons
- 4: Jeffrey M Wooldridge (2018) – Introductory Econometrics, a Modern Approach, 7th edition, Thomson South Western.
- 5: Robert S Pindyck and Daniel L Rubinfeld (1998) – Econometric Models and Economic Forecasts, Fourth edition, McGraw Hill international edition.
6. Dimitrios Asteriou and Robert Hall (2015) – Applied econometrics, 3nd edition, Oxford university press
7. Maddala G S (2002), Introduction to Econometrics, 3rd edition, John Wiley & Sons, NewYork
8. Greene, W. (1997), Econometric Analysis, Prentice Hall, New York.
- 9.Ramanathan, Ramu (2002), Introductory Econometrics with Applications, Thomson Learning Inc, Singapore.
10. Johnston J. and J. D. Nardo (1997), Econometric Methods, McGraw Hill, New York.
- 11.Kmenta, J. (1997), Elements of Econometrics, Michigan Press, New York.

Semester VI

Course Category	Elective Course
Course Title and Code	Behavioral Economics ECO6 B17
No. of Credits	3
No. of Contact Hours	3 Hours per week

BEHAVIORAL ECONOMICS

Preamble: Whereas the standard economic models assumes maximization of utility function ,behavioural economics considers the ways that people are more social, more impulsive, less adept at using information, and more susceptible to psychological biases . This course will provide students with a clear introduction to the principles and methods of behavioural Economics The main aim of the course is to explain economic decision-making process and role of psychology in it. After studying the course the student will be able to elaborate the deviation in reality and standard economic theoretical predictions in the framework of behavioral economics.

Module I:

Introduction to Behavioral Economics Origins of Behavioral Economics, Decision-making under Neo-classical economic framework- rationality, optimization Role of Intuition, Emotions, Beliefs in decision making Bounded Rationality Judgment under Risk & Uncertainty : Heuristics & Biases Heuristics : Representativeness, Substitution, Availability, Affect, Anchoring, framing Biases: Cognitive and emotional biases

ModuleII:

Choice Under Risk & Uncertainty Expected Utility Prospect Theory – Reference Points – Risk Concept and Understanding – Loss Aversion – Shape of Utility Function – Decision Weighting – Probabilistic Judgment. Mental Accounting Framing Mental Accounts Fungibility& Labels Hedonic Editing

Module III:

Inter-temporal Choice, Temporal Choice, Construal Level Theory, Valuation of Delayed Consumption Preferences for Sequences of Outcomes, Hyberbolic Discounting, Preference Reversal

Module IV:

Behavioral Game Theory Social preferences: Fairness, trust, cooperation, reciprocity, Norms Limited Strategic Thinking Choice architecture: Nudge, Nudge vs. boost, Behavioral public policy

References

1. Erik Angner, “A Course in Behavioral Economics”, Palgrave Macmillan
2. M. Altman, Handbook of Contemporary Behavioural Economics: Foundation and Developments (2007), Prentice Hall India
3. E. Cartwright, Behavioural Economics (2011), Routledge
4. D. Kahneman, Thinking Fast and Slow (2011), Allen Lane, Penguin Books
5. G. Loewenstein, Exotic Preferences: Behavioural Economics and Human Motivation (2007), Oxford University Press
6. SanjitDhami, "The Foundations of Behavioral Economic Analysis", Oxford University Press (2016)
7. Behavioral Economics: Toward a New Economics by Integration with Traditional Economics by Ogaki, Masao, Tanaka, Saori C. Published by Springer, ISBN 978-981-10-6439-5
8. Nick Wilkinson; Matthias Klaes(2012), An Introduction to Behavioral Economics, 2nd Edition, Palgrave Macmillan.
9. World Development Report 2015: Mind, Society, and Behavior

Semester VI

Course Category	Elective Course
Course Title and Code	Urban Economics ECO6 B18
No. of Credits	3
No. of Contact Hours	3 Hours per week

URBAN ECONOMICS

Preamble: Why do most people prefer to live in cities? What happens when they live in cities? What problem do they face in cities? Generally, development of cities occurs with development of industrial townships. However, urbanization becomes a problem, since there is a shortage of space, lack of amenities, and traffic congestion. This course will teach students about urban economics, models of development and planning, urban growth, Land uses, Housing, Public urban transport, Slums, urban environment problems and It will also equip the student with the basic theoretical premises and analytical tools that are used in urban economics. After completing this course, the student will be able to analyse the current policy issues and programmes on urban economic growth, development and urbanization in India

Module I:

Definition and Scope of Urban Economics -The Process of Urbanization-Definition of Urban Area-causes of urbanization- Models of Urban Development and Planning- The Urban Economy and Development Strategy - The Economics of Urban Growth - Models of Urban Growth - The Frontiers of Urban Growth -The Economics of Intra-urban Location Decisions- Residential and industrial locations- Semi urban areas- special townships-Features of Urbanization in Developing Countries.

Module II:

Urban local Government- Types of local bodies and Governance- Cantonment Boards- Special Areas Improvement Trust: Functions, Problems and limitations- Slums Areas: Locations and Problems - slum development policy- Urban Poverty: Problems, Measures, and Policies- the Nature of Urban Poverty -The Causes of Poverty- Urban Crime and management

Module III:

Urban labour markets –Developed and developing economies –Informal sector –Segmentation and hierarchy –Dualism –Impact of globalization. – Urbanization without labour absorption in India.

Module IV:

Urbanization in India –Growth of Urban Population- Urban Development Policy in India- Policies and Programmes under the Plans-Jawaharlal Nehru National Urban Renewal Mission (JNNURM).

References

1. O'Sullivan, A. (2002) *Urban Economics*, McGraw-Hill Irwin.
2. Fred Durr, *The Urban Economy* (London, Index Educational Publishers) 1971.
3. Todaro Michael P *Internal Migration in Developing Countries a review of Theory evidence methodology & research priorities*, ILO Geneva
4. Shukla, V. (1996) *Urbanization and Economic Growth*, Himalaya Publishers
5. Bidyut Mohanty (1993) *Urbanization in Developing Countries Basic Services and Community Participation*, Institute of Social Science, Concept Publishing House
6. Briance A and Ravinder Singh, (edited) (1995) *Housing the Urban Poor, Policy and Practice in Developing Countries*, Sage Publications (New Delhi).
8. Hartwick, John M. (2015) *Urban Economics*, Routledge; 1st edition.
9. Button, K. J. (1976) *Urban Economics Theory and Policy*, Palgrave Macmillan UK.
10. Rakesh A Mohan (1978) *Urban Economic and Planning Models Assessing the Potential for Cities in Developing Countries*, OCP- 25, World Bank.
11. Duranton, G. (2007). *Urban Evolutions: The Fast, the Slow, and the Still*. *American Economic Review*, 97 (1), 197-221. <http://dx.doi.org/10.1257/aer.97.1.197>.
12. Black, Duncan and Henderson, Vernon (1999), *A Theory of Urban Growth*, *Journal of Political Economy*, 1999, vol. 107, no. 2, The University of Chicago.
13. *Handbook of Urban Statistics 2019*, Ministry of Housing and Urban Affairs, Government of India

**OPEN COURSES
(For Non-Economics Students)**

Semester V

Course Category	Open Course
Course Title and Code	Economics in Everyday Life ECO5 D01
No. of Credits	3
No. of Contact Hours	3 Hours per week

ECONOMICS IN EVERYDAY LIFE

Objective: This course is an open course which will be offered to only those students for whom Economics is not the core course. The purpose of this paper is to introduce a non- economics students to the subject matter of economics by familiarising with the most basic concepts of economics. Special attention is given to include concepts that are used in everyday life.

Module I: Basic Concepts and the Methods of Economics

What is economics- Definitions of economics- Basic problems of an economy- how the basic problems are solved by different economic systems – Microeconomics and Macroeconomics

Module II: Microeconomic Concepts

Demand –demand function, demand schedule, demand curve. Supply –supply function, supply curve- market equilibrium. Elasticity: price, income, cross - Determinants of elasticity. Competition Vs. Monopoly. Multinational Corporations. Cartels – Mergers – Acquisitions

Module III: Macro Economic Concepts

National income - GNP, GDP, Per Capita income. Fiscal and monetary policies: meaning and instruments, bank rate, repo rates, reverse repo rate. (concepts only. Inflation – meaning, types and effects. Budget - Revenue Expenditure and capital expenditure – Deficit: Revenue Deficit, Fiscal Deficit. Balance of trade and balance of payments - Current account and capital account. FDI and FPI.

References

1. Dominick Salvatore : Microeconomics : Theory and Applications',:Oxford University press, Newdelhi
2. Gregory Mankiw, :Macro economics' – 6th Edn. Tata McGraw Hill. 3. Errol D'Souza – Macro Economics' – Pearson Education 2008.
3. B. Alvin Prakash, :The Indian Economy Since 1991: Economic Reforms and Performance', Pearson Education India
4. Subrato Ghatak _Introduction to Development Economics' - Routledge
5. Lekhy -Public Finance and Public Economics – Kalyanipublications
6. Indian Economy Since Independence 24/ed , Kapila U, Academic Foundation, NewDelhi
Oxford Dictionary ofEconomics
7. The Penguin Dictionary ofEconomics
8. The New Palgrave Dictionary of Economics
(<http://www.dictionaryofeconomics.com/dictionary>)

Semester V

Course Category	Open Course
Course Title and Code	Indian Financial System ECO5 D02
No. of Credits	3
No. of Contact Hours	3 Hours per week

INDIAN FINANCIAL SYSTEM

Objective: The objective of this course is to help students to understand the conceptual framework of Indian financial Institutions and markets and their operations.

Module I: Basics of Indian Financial system

Meaning, Functions, Structure, Components – Financial Assets, Financial Institutions, Financial Markets, Financial Services

Module II: Banking Institutions

Commercial Banks – Meaning, Definition, Classification, Role and Functions, Investment Norms

Module III: Regulatory Institutions

Reserve Bank of India – Objectives, Functions & Monetary Policy – Credit Control Methods- Securities Exchange Board of India – Objectives, Functions & Powers

Module IV: Non-Banking Financial institutions

Meaning, Functions of IFCI, SFCs, IDBI, EXIM Bank, Mutual Funds, Payment Banks .

Module V: Financial Markets

a) Money Market – Meaning & Functions. b) Capital Market – Meaning, Types – Primary Market, Secondary Market c) Stock Exchange – Meaning, Features, Functions, Regulatory Framework – NSE, BSE, OTCEI, Meaning of important terms - online trading, stock brokers, insider trading, speculation, short selling in trade.

References

1. Vasantha Desai: The Indian Financial System, HPH
2. G. Ramesh Babu; Indian Financial System. HPH
3. Dr. BharatishRao, B.R. Bharghavi – Indian Financial System, VBH
4. Meir Kohn: Financial Institutions and Markets, Tata McGraw Hill
5. Dr. Alice Mani: Indian Financial System, SBH.
6. L M Bhole: Financial Institutions and Markets, Tata McGraw Hill

Semester V

Course Category	Open Course
Course Title and Code	Kerala Economy ECO5 D03
No. of Credits	3
No. of Contact Hours	3 Hours per week

KERALA ECONOMY

Module I: Kerala Economy-Human Resources

Economic History of Kerala – Demographic Features of Kerala – Occupational Distribution of Population – Migration- Social Infrastructural Development: Education and Health

Module II: Gross Domestic Product, Product and Unemployment

Trends in Gross State Domestic Product and per capita Income in Kerala – Sectoral Contribution to Gross State Domestic Product - Inequalities in the Distribution of Income and Wealth – Poverty in Kerala- Trends, Causes & Consequences – Unemployment in Kerala: Trends, Causes & Consequences – Poverty Alleviation & Employment Generation Programmes in Kerala - Kerala Model of Development|| with a Special Mention on Recent Sen- Bhagawati Debate

Module III: Agricultural Sector

Growth of Agriculture in Kerala Economy – Trends in Agricultural production and Productivity – Determinants of Agricultural Productivity – Cropping Pattern – Agrarian Structure and Land reforms – Irrigation: Sources and Trends - Food Security in Kerala.

Module IV: Industrial & Service sectors

Structure of Kerala Industry – Growth and Pattern of Industrial Development – Industrial policy of Kerala – Special Economic Zones (SEZ) – Role of Small Scale Industries in Kerala Economy – Problems & remedial Measures of Small Scale Industries: Issue of Sickness – Industrial Finance in Kerala – Service Sector: Infrastructure : Transport, Energy, Communication & I.T.

References

1. Centre for Development Studies, 1977, Poverty, Unemployment and Development Policy: A case study of selected issues with reference to Kerala, Orient Longman, Bombay.
2. B.A. Pakash (Ed) 2004, Kerala's Economic Development: Performance and Problems in the post liberalization period, Sage Publications, New Delhi.
3. B.N Ghosh & Patmaja D. Namboodiri, 2009 (Eds), The Economy of Kerala Yesterday, Today and Tomorrow, Serial Publications, New Delhi.
4. K.C. Zachariah, K.P. Kannan, S. Irudaya Rajan, 2002 (Ed). Kerala's Gulf Connections, C.D.S, Trivandrum.
5. Rajasenan, D. and Gerard De Groot (Ed) 2005, Kerala Economy: Trajectories, Challenges and Implications, CUST, Kochi.
6. Rajan, K, Kerala Economy, Serial Publishers, New Delhi.

COMPLEMENTARY COURSES

Introductory Economics

SEMESTER I/II

Course Category	Complementary Course
Course Title and Code	Introductory Economics I ECO1(2) C01
No. of Credits	4
No. of Contact Hours	6 Hours per week

INTRODUCTORY ECONOMICS I

Module I: Basics of Economics

Economics-Definitions- Importance of economics-relation with other social sciences- Basic Problems of an economy - Micro versus Macro

Module II: Demand and supply

Utility, utility function, marginal utility, law of diminishing marginal utility- demand, law of demand. Elasticity of demand-Cost, cost function, opportunity cost, variable cost, fixed cost, total cost, marginal cost, average cost, supply, supply function, supply curve, Elasticity of supply- Equilibrium price, market and its classification

Module III: Production and distribution

Factors of Production-Production function, types of production function (short run and long run), economies of scale- Distribution-Marginal productivity theory.

Module IV: National Income Concepts and Meaning

National Income-Meaning and Significance- Concepts of National Income- Importance of the estimation of national income-difficulties in estimation of national income.

Module V: Classical Vs Keynesian economics

Assumptions of Classical economists-Say's Law of Market, Full employment, wage-price flexibility -Keynesian revolution-major concepts of Keynes, Post-Keynesian developments (Brief introduction only).

References

1. Diwedi DN - Macroeconomics Theory and Policy, Tata McGraw Hill Education Pvt. Ltd, New Delhi,
2. Salvator D and EA Diulio – Principals of Economics Schuam's Outline Series
3. Salvator D – International Economics, Schuam's Outline Series
4. Gregory Mankiw, Principles of Macroeconomics
5. Sangita Vaishali Kapoor, (2017) Introductory Macro Economics,
6. Gregory Mankiw, Principles of Microeconomics
7. Pradeepkumar Mehta and Meena Singh (2017), Introductory Microeconomics, Taxmann's Paperback.

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8. Paul Samuelson and William D Nordhaus(2010), Economics, Tata McGraw Hill Education Pvt. Ltd, New Delhi,

SEMESTER IV/III

Course Category	Complementary Course
Course Title and Code	Introductory Economics II ECO4(3) C01
No. of Credits	4
No. of Contact Hours	6 Hours per week

INTRODUCTORY ECONOMICS II

Module I: Money and Banking

Definitions and functions of money- demand for and supply of money- Fischer's quantity theory of money- inflation and deflation (Only concepts, Types and Causes)- Role and functions of commercial banks and Central Bank-monetary policy and its instruments.

Module II: Public Finance

Meaning and Significance- Public and private finance-Principle of Maximum Social Advantage- Public revenue- public expenditure-public debt- budget- Fiscal Policy-FRBM Act- Finance Commission- Terms of References and Recommendations of 14th and 15th Finance Commission.

Module III: Trade

Internal and External Trade-balance of trade and balance of payments-foreign exchange rate, devaluation- revaluation-depreciation-appreciation.

Module IV: India as a Developing Economy

Indian economy- growth and development under different policy regimes-Demographic trends and issues-education- health and malnutrition - Trends and policies on poverty; inequality and unemployment - Role of NITI Aayog.

References

1. Diwedi DN - Macroeconomics Theory and Policy|| Tata Magrawhill
2. Salvator D and EA Diulio – Principals of Economics Schuam's Outline Series
3. Salvator D – International Economics, Schuam's Outline Series
4. Gregory Mankiw, Principles of Macroeconomics
5. Sangita VaishaliKapoor, (2017) Introductory Macro Economics,
6. Datt and AshwaniMahajan (2018), Indian Economy, S. Chand, New Delhi
7. Uma Kapila, (2017), Indian Economy-Performance and Policies,
8. Manoranjan Sharma (2017), Leading Issues in Indian Economy
9. R. K. Lekhi and Joginder Singh, (2016) Public Finance, Kalyani Publishers
10. H.L. Bhatia, Public Finance (29th Edition), Vikas Publishing House, New Delhi

CO-OPERATION

SEMESTER I/II

Course Category	Complementary Course
Course Title and Code	Co-operation - I ECO1(2) C02
No. of Credits	4
No. of Contact Hours	6 Hours per week

CO-OPERATION – I

Module I: Principles and Problems of Co-operation

Meaning and Significance of Co-operation; Co-operation and other business enterprises-Problems of Co-operation-Role of Co-operatives in a dynamic economy-Impact of demonetization on Co-operative banks-Vaidyanathan Committee Report

Module II: Practice of Co-operation in selected Foreign Countries

Co-operative Movements in Germany, England, Denmark, Ireland, Japan, Italy, France-International Co-operative Alliance.

Module III: Practice of Co-operation in India:

Origin and Development of Co-operative Movements in India-Co-operative Legislations and Administrations-Recent developments.

Module IV: Co-operative Banking

Principles and Policy-Rural Primary Agricultural Credit Societies, Central Co-operative Banks, State Co-operative Banks, Co-operative Agricultural and Rural Development Banks-Refinancing of Co-operative Banks- Role of NABARD and other agencies.

References

1. T.N. Hajila, Principles, Problems and Practices of Co-operation (ShivalalAgarwala&Co.,Agra).
2. E.S. Bogardus, Principles ofCo-operation.
3. K.R. Kulkarni, Theory & Practice of Co-operation in India andAbroad.
4. G. Druhain, The Co-operative Society as a Form ofEnterprise.
5. H. Calvert, Law & Principles of Co-operation.
6. C.R. Ray, Co-operation at Home &Abroad.
7. R. Philips, Economic Nature of Co-operativeAssociation.

SEMESTER IV/III

Course Category	Complementary Course
Course Title and Code	Co-operation II: ECO4(3) C02
No. of Credits	4
No. of Contact Hours	6 Hours per week

CO-OPERATION II

Module I: Agricultural Co-operatives:

Co-operative production-Co-operative Vs Collective Farming- Co-operative Supply (Service Co-operatives)- Co-operative Marketing- Co-operative Processing- Co-operative Storage and Warehousing.

Module II: Non-Agricultural Co-operatives:

Consumers' Co-operatives- Co-operative Housing- Urban Co-operative Credit Societies- Industrial Co-operatives-Workers' Co-operative-Dairy Co-operatives.

Module III: Human Resource Development in Co-operatives:

Nature and Significance of Human Resources Development in Co-operatives-Co-operative Education and Training.

ModuleIV: Role of Co-operatives in a Liberalised Financial situation.

History & Role of Co-operative Movement in Kerala - Co-operatives and SHGs – Kudumbasree in Kerala, co- operatives and decentralization

References

- 1.T.Nhajila, Principles,Problems and Practices of Co-operation(Shivalal Agarwala &Co.,Agra).
- 2.E.S. Bogardus, Principles of Co-operation.
- 3.K.R. Kulkarni, Theory & Practice of Co-operation in India and Abroad.
- 4.G. Druhain, The Co-operative Society as a Form of Enterprise.
5. H. Calvert, Law & Principles of Co-operation.
6. C.R. Ray, Co-operation at Home &Abroad.
7. R. Philips, Economic Nature of Co-operative Association.

BANKING

SEMESTER I/II

Course Category	Complementary Course
Course Title and Code	Banking-I: , ECO1(2) C03
No. of Credits	4
No. of Contact Hours	6 Hours per week

BANKING-I

Preamble: Banking has a long history in the world. It has undergone profound changes in recent years especially after the far-reaching banking sector reforms in India and elsewhere. The present course is designed to acquaint the students with the working of banks and to familiarize them with the basic principles and concepts which are often used in banking literature.

Module I:Origin of Banking – Role and Importance of banks in Economic Development -Brief history of commercial banking in India – Structure of commercial banks – Functions – Credit creation, New banking entities in India – Payment banks and Small Finance Banks.

Module II: Commercial Banking-Branch Banking Vs Unit Banking-Group Banking- Chain Banking, Mixed Banking- Balance sheet- Rules of Management of funds-Assets and Liabilities-Bank Failures-Deposit Insurance- Nationalisation of Banks in India - An overview of Changes after Nationalization- Merger of banks and their problems.

Module III :Negotiable Instruments: Types -cheque, Crossing, Dishonouring of cheque, Draft, Bill of Exchange, promissory note. Money market. Money market instruments: Money at call and short notice, Inter-bank term money, Commercial paper, Certificate of Deposit, Treasury Bill.

Module IV: Electronic banking-Debit card, Credit card, Online banking, Mobile banking, UPI-Electronic Fund Transfer: NEFT, RTGS, IMPS.-Digital wallet-Core Banking, SWIFT, Cheque Truncation System- Electronic Clearing services

References

1. R.S. Sayers, Modern Banking. – Macmillon
2. M.D. Decock, Central Banking.
3. S.K. Basu, Banking in India.
4. Milnes Holdern, Studies in Practical Banking.
5. I.C. Dhingra, Indian Economy. Sulthan Chand and sons.
6. Rangarajan C. (1998), Indian Economy: Essays on Money and Finance, UBS Publishers and Distributors, New Delhi.
7. M.R. Baye, D.W. Jansen (1996), Money, Banking and Financial Markets, AITBS (Indian ed.)

SEMESTER IV/III

Course Category	Complementary Course
Course Title and Code	Banking-II: ECO4(3) C03
No. of Credits	4
No. of Contact Hours	6 Hours per week

BANKING II

Module 1: Rural banking in India: Agricultural banking, Co-operative banks, Three tier structure, Regional Rural banks, Local Area banks, NABARD, Role and Functions of NABARD

Module II: Banking Sector Reforms in India : Recommendations of Narasimham committee I & II, BIS, Basel Committee, Basel 1, 2 & 3 Accords, Capital adequacy norms, Non-Performing Asset, Prudential norms, Income recognition, Asset Classification and Provisioning.

Module III: Central Bank – meaning – Functions of Central Bank with reference to RBI – Rules of note issue system in India -Monetary policy of RBI – Bank rate, CRR, SLR & NLR, Open Market operations, LAF, Repo, Reverse repo and MSF rate. MCLR.

Module IV: Development banks – Need for development banks and their role – types of development banks and their present conditions in India; IFCI, SFCs, IDBI, SIDBI, Mudra Bank.

References

1. R.S. Sayers, Modern Banking. – Macmillon
2. M.D. Decock, CentralBanking.
3. S.K. Basu, Banking in India.
4. MilnesHoldern, Studies in PracticalBanking.
5. I.C. Dhingra, Indian Economy. Sulthan Chand andsons.

MATHEMATICAL TOOLS FOR ECONOMICS

SEMESTER I/II

Course Category	Complementary Course
Course Title and Code	Mathematical Tools for Economics-I, ECO1(2)C04
No. of Credits	4
No. of Contact Hours	6 Hours per week

MATHEMATICAL TOOLS FOR ECONOMICS-I

Preamble: The objective of the complimentary courses, viz., “Mathematical Tools for Economics” is to familiarize the students about the mathematical tools and techniques that are commonly used in economics. The purpose of the course, then, is to present mathematical skills and concepts, and to apply them to ideas that are important to the economics students. It is expected that this course will open up the much needed mathematical rigour in understanding economic theory and empirical analysis. It is also expected that this course will substantially contribute to improving the problem solving skills, numerical aptitude of students.

Module I: Introductory Concepts

Equations- Linear and nonlinear equations- Variables and parameters - Quadratic equations - solving quadratic equation -Cases where a quadratic expression cannot be factorized - The case of the perfect square - Polynomial - Relation and Function.

Module II: Theory of Sets

Kinds of sets- Operations of sets-Venn Diagrams-Cartesian Products- Laws of set operations

Module III: Graphs and Economic Applications

Concept of slope and Intercept-Equations of Straight Line-Point of intersection of two lines - Graphical solution of simultaneous linear equations-Application of straight lines in Economics: Demand and supply analysis, determination of equilibrium price and quantity

Module IV: Matrices

Matrices: Meaning and types of matrices- Operation of Matrices: Addition, subtraction, multiplication (3x3)- Determinants, Properties of determinants (without proof). Rank of matrix, trace of matrix, inverse of a matrix, solution to linear equations - Cramer’s rule - Inverse method.

Module V: Special Determinants and Matrices in Economics

The Jacobian-the Hessian- the discriminant- Higher order Hessian

References

1. Allen, R.G.D (1974) Mathematical Analysis for Economics, McMillan Press, London. (reprint edition)
2. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, New Delhi (recent edition).
3. Jeffrey Baldani et al. (2009), An Introduction to Mathematical Economics, Cengage Learning, Delhi.
4. C.S. Aggrawal and R.C. Joshi, Mathematics for students of economics, New Academic Publishing Co. Jalandhar.
5. Taro Yamane, Mathematics for Economists, Prentice-Hall of India.
6. Geoff Renshaw, Maths for economics, 2nd edition, Oxford University Press.
7. Edward T. Dowling, Introduction to Mathematical Economics (3rd Edition), Schaum's Outline Series, McGRAW-HILL.

Additional References:

1. Taroyamane, Mathematics for economists: an elementary survey, Prentice Hall
2. John Livernois, et al., Mathematics for Economics, PHI Learning (2012)
3. Teresa Bradley, Paul Patton Essential, Mathematics for Economics and Business, 2nd Edition, Wiley India Pvt. Ltd (2006)
4. Bhardwaj, Mathematics for Economics and Business, 2nd Edition, Excel Books
5. Olive, Maths: A Self Study Guide, 2nd Edition, Cambridge University Press India Pvt. Ltd
6. Carl P. Simon, Lawrence Blume, Mathematics for Economists, 1st Edition, Viva Books (2010)
7. David M. Levine et al., Quantitative Techniques for Management, 1/e, Pearson Education,

Note to faculty / examiner: 1. This course is a complementary of B.A. Economics programme. The students of this course may not have studied mathematics at higher secondary level. Hence questions may be confined to intermediary level. 2. Derivations and proofs not required. 3. For logarithms, trigonometric functions and natural logarithm are to be excluded. 4. For differentiation / integration trigonometric functions and logarithm are to be excluded.

SEMESTER IV/III

Course Category	Complementary Course
Course Title and Code	Mathematical Tools for Economics-II, ECO4(3) C04
No. of Credits	4
No. of Contact Hours	6 Hours per week

MATHEMATICAL TOOLS FOR ECONOMICS – II

Module I: The Derivative and Rules of Differentiation:

Limits-Continuity-The Derivative-Differentiability and Continuity-Derivative Notation-Rules of Differentiation-Higher-Order Derivatives- Implicit Differentiation

Module II .Uses of Derivative in Mathematics and Economics:

Total cost – average cost – marginal cost – relationship between MC and AC -Marginal utility, marginal revenue and marginal cost -Increasing and Decreasing Functions- Concavity and Convexity-Relative Extreme-Inflection Points-Curve Sketching-Optimization of Functions.

Module III: Calculus and Multivariable Functions:

Functions of Several Variables and Partial Derivatives - Rules of Partial Differentiation- Second-Order Partial Derivatives - Optimization of Multivariable Functions - Constrained Optimization with Lagrange Multipliers - Significance of the Lagrange Multiplier – Differentials - Concept of Total and Partial Differentials - Concept of Total Derivatives

Module IV : Application of Calculus of Multivariable Functions in Economics.

Marginal concepts – marginal productivity - Elasticity concepts – price/cross/income elasticity of demand - Optimisation of multivariable functions in economics – constrained optimisation (Hessian determinant not required)-Homogenous production function and returns to scale.

Module V: Integration

Basic concept of Integration-Rules of Integration-Initial condition- boundary condition-The Definite Integral - Integration by Substitution- integration by Parts--Area under curve. - Area between curves -Economic Applications

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References

1. Allen, R.G.D (1974) Mathematical Analysis for Economics, McMillan Press, London. (reprint edition)
2. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, New Delhi (recent edition).
3. Jeffrey Baldani et al. (2009), An Introduction to Mathematical Economics, Cengage Learning, Delhi.
4. C.S. Aggrawal and R.C. Joshi, Mathematics for students of economics, New Academic Publishing Co.Jalandhar.
5. Taro Yamane, Mathematics for Economist, Prentice- Hall of India.
6. Geoff Renshaw, Maths for economics, 2nd edition, Oxford University Press.
7. Edward T. Dowling, Introduction to Mathematical Economics (3rd Edition), Schaum's Outline Series,McGRAW-HILL.

Additional References

1. Taroyamane, Mathematics for economists: an elementary survey, Prentice Hall
2. John Livernois,et.al., Mathematics for Economics, PHI Learning (2012)
3. Teresa Bradley, Paul Patton Essential, Mathematics for Economics and Business, 2ndEdition, Wiley India Pvt. Ltd (2006)
4. Bhardwaj, Mathematics for Economics and Business, 2nd Edition, Excel Books
5. Olive, Maths: A Self Study Guide, 2nd Edition, Cambridge University Press India Pvt Ltd
6. Carl P. Somon, Lawrence Blume, Mathematics for Economists, 1st Edition, Viva Books(2010)
7. David M. Levineet.al., Quantitative Techniques for Management, 1/e, Pearson Education,

Note to faculty / examiner: 1. This course is complementary of B.A. Economics course. The students of this course may not have studied mathematics at higher secondary level. Hence questions may be confined to intermediary level. 2. Derivations and proofs not required. 3. For logarithms, trigonometric functions and natural logarithm are to be excluded. 4. For differentiation / integration trigonometric functions and logarithm are to be excluded.

MODEL QUESTION PAPER (CORE COURSE)

First Semester BA Degree Examination, November 2019

(CBCSS-UG)

Branch: Economics

Core Course: ECO1B01- Microeconomics I

Time: 2.30 Hours

Max.:80 Marks

Section A

Short Answer Questions. Maximum marks in this section is 25. Students can attempt all questions. Each question carries a maximum of 2 marks.

1. Nature and Scope of Economics
2. Cross elasticity
3. Cobb-Douglas Production Function
4. Properties of iso-quants
5. Engel curve
6. Factors affecting price elasticity
7. Consumer surplus
8. Marginal rate of transformation
9. Price consumption curve
10. Giffen paradox
11. Law of substitution
12. Positive and normative economics
13. Explain ridge lines
14. Production possibility curve
15. Exceptions to the law of demand

Section B

Short Essay/paragraph Questions. Maximum marks in this section is 35. Students can attempt all questions. Each question carries a maximum of 5 marks.

16. Properties of indifference curves
17. Explain consumer equilibrium under cardinal utility theory
18. Bring out the relationship between average and marginal costs.
19. Explain the theory of equi-marginal utility
20. Explain the law of variable proportions
21. Distinguish between 'strong ordering' and 'weak ordering'.
22. Elucidate Hicksian method of measuring consumer's surplus.
23. Explain the various types of long run costs curves

Section C

BA Economics Curriculum: CBCSS 2019

Long Essay Questions. Answer any two questions. Each question carries a maximum of 10 marks.

24. Examine the decomposition of price effect into income effect and substitution effect using Hicksian and Slutsky's methods
25. Describe the short run and long run cost curves with suitable diagrams
26. Explain the law of diminishing returns with the help of iso-quants.
27. Explain the equilibrium of the consumer under revealed preference hypothesis.

(CBCSS-UG)

Branch: Economics

Core Course: ECO2 B02- Macroeconomics I

Time: 2.30 Hours

Max.:80 Marks

Section A

Short Answer Questions. Maximum marks in this section is 25. Students can attempt all questions.

Each question carries a maximum of 2 marks.

1. What is Macroeconomics?
2. Illustrate a simple model of circular flow of income
3. What is meant by classical dichotomy?
4. What is money illusion?
5. What do you mean by inflationary gap?
6. Pick the stock variables from the following: GDP, Money supply, Saving, Capital, Investment, 7. Wealth, debt.
8. What is MPC?
9. What is value of multiplier if $MPC = 0.75$
10. What is balanced budget multiplier?
11. What is liquidity trap?
12. What determines the speculative demand for money?
13. Why does bond price fall when interest rate rise?
14. What is real interest rate?
15. What is fiscal policy?
16. Why are macroeconomic variables important for common people?

Section B

Short Essay/Paragraph Questions. Maximum marks in this section is 35. Students can attempt all questions.

Each question carries a maximum of 5 marks.

17. Explain Say's law of markets.
18. Explain Quantity theory of money using Fisher's Equation of exchange.
19. Distinguish between MEC and MEI.
20. Explain absolute income hypothesis.
21. Given the equations $Y = C + I_0 + G_0$ and $C = a + bY$, which are the endogenous and exogenous variables? Explain.
22. Explain liquidity preference theory.
23. Explain how underemployment equilibrium occurs in Keynesian system.
24. Illustrate why bond price fall when interest rate rise.

Section C

Long Essay Questions. Answer any two questions. Each question carries a maximum of 10 marks.

26. Discuss how income and employment are determined in the Classical system.
27. Explain Keynesian response to the Great Depression using Keynesian cross model.
28. Discuss the different methods of measuring national income.
29. Explain how high-powered money determines money supply.

MODEL QUESTION PAPER (COMPLEMENTARY COURSE)

**First Semester BA Degree Examination, November 2019
(CBCSS-UG)**

Branch: Economics

Complementary Course: ECO1(2)C01- Introductory Economics I

Time: 2.30 Hours

Max.:80 Marks

Section A

Short Answer Questions. Maximum marks in this section is 25. Students can attempt all questions.

Each question carries a maximum of 2 marks.

1. Scarcity definition of Economics
2. Production possibility curve
3. Explain supply function
4. Factors of production
5. Distinguish between GDP and GNP
6. Say's Law of Market
7. Giffen paradox
8. Assumptions of Classical economic model
9. Production function
10. Equilibrium price
11. Internal and external economies of production
12. Keynesian psychological law of consumption
13. Functional distribution
14. Division of labour
15. Utility function

Section B

Short Essay/Paragraph Questions. Maximum marks in this section is 35. Students can attempt all questions.

Each question carries a maximum of 5 marks.

16. Explain the law of diminishing marginal utility
17. Explain the law of variable proportion
18. Distinguish between cardinal and ordinal utility
19. Explain the income elasticity of demand
20. What are the factors affecting shifts in supply curve
21. Explain scarcity and choice as the central economic problems
22. What are the different classifications of markets
23. Discuss the difficulties in measuring National Income in developing countries

Section C

Long Essay Questions. Answer any two questions. Each question carries a maximum of 10 marks.

24. Discuss how income and employment are determined in the Classical system.
25. Critically analyse the marginal productivity theory of distribution
26. Examine the basic problems of an economy. How it is solved in different economic systems.
27. Explain the different types of price elasticity of demand

MODEL QUESTION PAPER (COMPLEMENTARY COURSE)
First Semester BA Degree Examination, November 2019
(CBCSS-UG)
Branch: Economics
Complementary Course: Co-operation - I
ECO1(2) C02

Time: 2.30 Hours

Max.:80 Marks

Section A

Short Answer Questions. Maximum marks in this section is 25. Students can attempt all questions.

Each question carries a maximum of 2 marks.

1. Define co-operation
2. The Brahm Parkash Committee
3. What is direct refinancing?
4. Define Cooperative federation
5. Discuss the importance of cooperation
6. Briefly explain farmers service society
7. Objectives of CONSUMERFED
8. National cooperative bank
9. Define service cooperative society
10. Objectives of Primary agriculture credit society
11. Mention two important cooperative legislation in India
12. Explain the benefits of cooperation
13. Cooperative common wealth
14. Rural Development bank

Section B

Short Essay/Paragraph Questions. Maximum marks in this section is 35. Students can attempt all questions.

Each question carries a maximum of 5 marks.

15. Explain the features of cooperation
16. Discuss the working of state cooperative bank
17. Discuss the role of cooperatives in Germany
18. Briefly explain cooperative movement in Britain.
19. Explain the features of International Co-operative Alliance.
20. What are redefined principles of cooperation
21. Discuss the consumer cooperative movement in Japan
22. Discuss the recommendations of the Vaidyanathan Committee

Section C

Long Essay Questions. Answer any two questions. Each question carries a maximum of 10 marks.

23. Discuss the role of cooperatives in a dynamic economy.
24. Explain the functions of NABARD
25. Examine the impact of demonetization on Co-operative banks.
26. Explain the cooperative credit structure in India.

MODEL QUESTION PAPER (COMPLEMENTARY COURSE)
First Semester BA Degree Examination, November 2019
(CBCSS-UG)

Branch: Economics

Complementary Course: Banking - I

Banking-I: , ECO1(2) C03

Time: 2.30 Hours

Max.:80 Marks

Section A

Short Answer Questions. Maximum marks in this section is 25. Students can attempt all questions. Each question carries a maximum of 2 marks.

1. Define bank
2. Define mixed banking
3. Define call money market
4. NEFT
5. Define interbank term money
6. Cheque crossing
7. ATM
8. Treasury bill
9. Define UPI
10. What is draft?
11. Define Unit banking
12. What is truncated cheque?
13. Define e purse
14. Core banking

Section B

Short Essay/Paragraph Questions. Maximum marks in this section is 35. Students can attempt all questions. Each question carries a maximum of 5 marks.

15. Explain Primary functions of commercial banks
16. Discuss Bank nationalization and its impact on Indian Economy
17. Explain the features of Treasury bill
18. Briefly explain credit creation by banks
19. Explain Chain banking and Group banking
20. What are Commercial Papers and Certificate of deposit?
21. Discuss about Bank Failures
22. Discuss about new private sector commercial banks in India

Section C

Long Essay Questions. Answer any two questions. Each question carries a maximum of 10 marks.

23. Discuss the recent trends in Indian banking sector.
24. Briefly explain different types of Negotiable Instruments.
25. Examine the Role and Importance of banks in Economic Development.
26. Explain the structure of money market in India.

Model Question Paper

Semester-1

Complementary Course: Mathematics for Economic Analysis-1 Time:

2.30 Hours

Max.:80 Marks

Mathematical Tools for Economics-I ECO1(2)C04

Section A

Short Answer Questions. Maximum marks in this section is 25. Students can attempt all questions.

Each question carries a maximum of 2 marks.

1. Define linear equation.
2. Distinguish between terms variables and constants.
3. Solve $\frac{x}{3} + \frac{x}{2} + x = 11$
4. Define even and odd functions
5. How can you identify the nature of roots for a quadratic equation.
6. Solve $2x - y + 3 = 0$ and $xy = 2$.
7. Define Singleton set and disjoint set.
8. Let $A = \{1, 3, 5, 8\}$ and $B = \{1, a, 3\}$. Find $A \times B$ and $B \times A$.
9. Define diagonal matrix. Give an example.
10. Differentiate symmetric and skew symmetric matrix.
11. Define the Jacobian of a function.

12. Find the determinant of the matrix $P = \begin{bmatrix} 1 & 6 & -1 \\ 2 & 3 & 3 \\ 3 & -3 & -2 \end{bmatrix}$

13. Define adjoint of a matrix
14. Define cofactor of a matrix

Section B

Short Essay/Paragraph Questions. Maximum marks in this section is 25. Students can attempt all questions. Each question carries a maximum of 5 marks.

15. 3 dozen apples and 6 dozen oranges cost ₹. 36/- and 4 dozen apples and .5 dozen oranges cost ₹. 43.50. Find the price of apples and oranges per dozen.

16. Solve $\frac{x}{7} + \frac{8}{y} = 2$ and $\frac{2}{x} - \frac{12}{y} = 20$

17. Find the equilibrium price and quantity for the demand and supply
 $x = 64 - 8y - y^2$; $x = 10y + 5y^2$.

18. Let $U = \{1, 2, 3, 4, 5, 6, 7, 8, 9, 10\}$, $A = \{1, 2, 4, 5, 7\}$, $B = \{2, 3, 5, 8, 9\}$ and $C = \{1, 3, 7, 8, 10\}$. Find (i) $A \cup (B \cap C)$, (ii) $A \cup (B \cup C)^c$ and

(iii) $A \cap (B \cap C)^c$.

19. If $A = \begin{bmatrix} 1 & 0 & -2 \\ 2 & 2 & 4 \\ 0 & 0 & 2 \end{bmatrix}$ show that $A^2 - 3A + 2I = 0$

20. Find the rank of the matrix $A = \begin{bmatrix} 1 & 2 & -1 \\ 2 & 4 & 3 \\ -1 & -2 & 6 \end{bmatrix}$

21. Find the inverse of the matrix $\begin{bmatrix} 3 & -2 \\ 5 & -4 \end{bmatrix}$

22. Use the Jacobian to test for functional dependence in the following system of equations:

$$y_1 = 6x_1 + 4x_2$$

$$y = 7x_1 + 9x_2$$

Section C

Long Essay Questions. Answer any two questions. Each question carries a maximum of 10 marks.

23. Use the elimination method to find the equilibrium price and quantity when the demand function is $3P - Q^2 + 5Q - 102 = 0$ and the supply function is $p - 2Q^2 + 3Q + 71 = 0$.

24.(a) What are indifference curves? What are its properties?

(b) A commodity is produced by using 3 units of labor and 2 units of capital. The total cost comes to 62. If the commodity is produced by using 4 units of labor and 1 units of capital the cost comes to 56. What is the cost per unit of labor and capital.

25. Use Crammer's rule to solve the system of equations:

$$2x + y + 3z = 15$$

$$x - 2y + 5z = 13$$

$$4x + 3y - z = 11$$

26. (a) Discuss the properties of determinants.

(b) Using matrix inverse method, solve the system of equations

$$4x_1 + x_2 - 5x_3 = 0$$

$$-2x_1 + 3x_2 + x_3 = -12$$

$$3x_1 - x_2 + 4x_3 = 5$$



UNIVERSITY OF CALICUT

Abstract

General and Academic- Faculty of Humanities - Syllabus of MA Business Economics programme, under CBCSS PG Regulations 2019 with effect from 2020 Admission onwards - Approved, subject to ratification by the Academic Council - Orders Issued

G & A - IV - B

U.O.No. 6991/2021/Admn

Dated, Calicut University.P.O, 14.07.2021

- Read:-*1. U.O. No. 1935/2021/Admn dated 15.02.2021
2. Minutes of the meeting of the Subcommittee of the Syndicate and the Chairpersons of Board of Studies concerned, held on 26.04.2021 (Item No. 3 and 4).
3. Minutes of the meeting of the BoS, Economics-PG held on 03.04.2021 (Item no.2)
4. Remarks of the Dean, Faculty of Humanities, dated 26.05.2021
5. Orders of the Vice Chancellor, dated 28.05.2021.

ORDER

1. The Regulations for Choice Based Credit and Semester System for Post Graduate (PG) Curriculum 2019 (CBCSS PG Regulations 2019), for all PG Programmes under Affiliated Colleges and SDE/Private Registration, with effect from 2019 Admission, has been modified and implemented in the University, vide paper read (1) above.
2. The online meeting of the members of the the subcommittee of the Syndicate and the Chairpersons of Board of Studies held on 26.04.2021, vide paper read (2) above, entrusted the Board of Studies concerned to prepare the syllabus of the newly sanctioned programmes, under their area of study, in affiliated colleges in the academic year 2020-21.
3. The meeting of the Board of Studies in Economics-PG, held on 03.04.2021, vide paper read (3) above, has approved the scheme and Outcome Based Education Syllabus of MA Business Economics CBCSS.
4. The Dean, Faculty of Humanities has approved item No.2 of the minutes of the meeting of the Board of Studies in Economics-PG held on 03.04.2021, vide paper read (4) above.
5. Considering the urgency, the Vice Chancellor has accorded sanction to implement the Scheme and Outcome Based Education Syllabus of MA Business Economics Programme in accordance with the new CBCSS PG Regulations 2019, in the University with effect from 2020 Admission onwards, subject to ratification by the Academic Council.
6. The Scheme and Outcome Based Education Syllabus of MA Business Economics Programme in accordance with CBCSS PG Regulations 2019, is implemented in the University with effect from 2020 Admission onwards, subject to ratification by the Academic Council.
7. Orders are issued accordingly. (Syllabus appended)

Arsad M

Assistant Registrar

To

The Principals of all Affiliated Colleges

Copy to: PS to VC/PA to R/PA to CE/JCE I/JCE V/JCE VIII/EX and EG Sections/GA I F/
CHMK Library/ Information Centres /SF/DF/FC

Forwarded / By Order

Section Officer

UNIVERSITY OF CALICUT
POST GRADUATE PROGRAMME IN BUSINESS ECONOMICS
(M A BUSINESS ECONOMICS)
CHOICE BASED CREDIT SEMESTER SYSTEM
(CBCSS)



SCHEME & SYLLABUS BASED ON
OUTCOME BASED EDUCATION
(2020-21 Academic Year onwards in Affiliated Colleges)

PREFACE

Master Arts in Business Economics is a two-year Postgraduate programme. It intends to provide a strong foundation in economic principles to meet the needs of decision-makers and advisors in business. It provides students with the right skill sets for analysing the financial market, financial forecasting, and calculation of risks at financial and corporate sector. Business economics is a field of applied economics that studies the financial, organizational, market-related, and business issues faced by corporations. Business economics encompasses subjects such as the concept of scarcity, product factors, distribution, and consumption. The course would be a right choice for the aspirants with an interest in the national and international economic problems in general and the business sector in particular. As part of the two-year PG programme, the students are also required to undergo an internship with the mentorship of a teacher. The objective of internship is to give firsthand experience to the students with working environment of corporate institutions. The program provides opportunity for each student to learn from the practical experience of a business firm. The entire schemes and syllabus of the programme is presented in Outcome Based Education format, spelling out objectives of the programme and programme outcomes so also the course specific objectives and outcomes.

Shyjan D, PhD
Chairperson, Board of Studies in Economics (PG)
University of Calicut

Members of the PG Board of Studies (Economics), University of Calicut

1. **Dr. Shyjan D.** (Chairperson)
2. **Mr. Kabeer KT**, Assistant Professor, Government Arts and Science College, Kozhikode (Chairperson UG BoS)
3. **Dr. Anitha V**, Professor, Department of Economics, University of Kerala (External Expert)
4. **Dr. Vinoj Abraham**, Professor, Centre for Development Studies, Trivandrum (External Expert)
5. **Mrs. Prasanna PK**, Associate Professor, Government College, Pattambi
6. **Mrs. Sreelatha C**, Assistant Professor, SN College, Nattika
7. **Dr. Maya C Pillai**, Associate Professor, NSS College, Ottappalam
8. **Dr. Rahul K**, Assistant Professor, Government College, Kunnamangalam
9. **Mr. Anil Varma R**, Assistant Professor, Guruvayurappan College, Kozhikode
10. **Dr. Jayasree Paul**, Assistant Professor, Government College, Chalakudy
11. **Dr. Zabeena Hameed P**, Assistant Professor, Department of Economics, University of Calicut

ELIGIBILITY CRITERIA WITHOUT ENTRANCE

UNDER MARK SYSTEM

BA degree of this university with Economics/Foreign Trade/Development Economics (Main) or B.Com OR equivalent degree with at least 45% marks for Part III (excluding subsidiaries) Or BSc degree of this University with Statistics/Mathematics (Main) or equivalent degree with at least 70% marks for Part III (excluding subsidiaries). OBC/OEC candidates are eligible to relaxation up to 5%. SC/ST candidates need only to get a pass.

UNDER GRADE SYSTEM

BA degree of this university with Economics/Foreign Trade/Development Economics (Main) or B.Com OR equivalent degree with Overall CGPA, at least equivalent to 50% or BSc degree of this University with Statistics/Mathematics (Main) or equivalent degree with equivalent grade to 70%. OB/OEC candidates are eligible for relaxation up to 5%. SC/ST candidates need only to get a pass.

LANGUAGE OF EXAMINATION

The language of writing the examination shall be English only.

Programme Specific Outcomes (PSO) for M A Business Economics

PSO1: To equip students with advanced knowledge of Business Economics & Development Issues of Indian Economy in general and Kerala Economy in particular

PSO2: To familiarise the students with suitable alternative methods of knowledge on the basis of the heterogeneity of Business societies

PSO3: To develop right skills in students catering to the needs of the business industry and policy makers,

PSO4: To make the students capable of addressing and solving the issues in the society, the business sector and the economy by contextualising the knowledge they have acquired; and

PSO5: To create academic excellence through holistic education.

MA BUSINESS ECONOMICS (CBCSS) 2021-22 ADMISSION-SCHEME OF THE PROGRAMME

Semester	Name of the Course	Credit	Hours/Week	Total Weightage	
				External	Internal
I	BEC1 C01 Microeconomics: Theory and Applications	5	7	30	5
	BEC1 C02 Macroeconomics: Theories and Policies	5	6	30	5
	BEC1 C03 Principles of Business Economics	5	6	30	5
	BEC1 C04 Quantitative Methods for Business Economics	4	6	30	5
	BEC1 A01 Ability Enhancement Course	4*			
II	BEC2 C05 Managerial Economics	5	6	30	5
	BEC2 C06 Public Economics: Theory and Practice	5	6	30	5
	BEC2 C07 Marketing theory and practice	5	6	30	5
	BEC2 C08 Business Statistics	5	7	30	5
	BEC2 A02- Professional Competency Course	4*			
III	BEC3 C09 International Trade and Finance	5	6	30	5
	BEC3 C10 Economics of Growth and Development	4	6	30	5
	BEC3 C11 Basic Econometrics	5	7	30	5
	Elective I#	4	6	30	5
IV	BEC4 C12 Banking and Foreign Exchange Management	3	6	30	5
	BEC4 C13 Industrial Economics	4	6	30	5
	Elective II#	4	6	30	5
	Elective III#	4	6	30	5
	BEC4 P14 Dissertation	4	1	4	1
	BEC4 V15 Comprehensive Viva Voce	4			
	Total Credits	80			

One Elective course in Semester 3 and two elective courses (one each from the two lists) in semester 4 are to be selected from the appended lists of elective courses.

*The credits will not be counted for evaluating the overall SGPA & CGPA

INTERNSHIP

*In addition to the scheme outlined above the students are required to undergo an internship with the mentorship of a teacher. The objective of internship is to give firsthand experience to the students with working environment of corporate institutions. The program provides opportunity for each student to learn from the practical experience of a business firm. **The internship is a zero credit requirement.***

EVALUATION SCHEMES

COURSE EVALUATION (INTERNAL)

COMPONENT	WEIGHTAGE
Assignment	1
Seminar	1
Attendance	1
Test Papers (2)	2
Total	5

COURS EVALUATION (EXTERNAL)

PART	COMPONENT	WEIGHTAGE
A	15 Questions x 1/5	3
B	5 Questions x 1	5
C	7 Questions x 2	14
D	2 Questions x 4	8

Part A (Multiple Choice Questions)

Answer all 15 Questions

(15 x 1/5 Weightage = 3 Weightage)

Part B (Very Short Answer Questions)

Answer any 5 questions out of 8

questions (5 questions x 1 = 5 Weightage)

Part C (Short Answer Questions)

Answer any 7 questions out of 10 questions

(7 questions x 2 = 14 Weightage)

Part D (Essay Questions)

Answer any 2 questions out of 4 questions.

(2 questions x 4 = 8 Weightage)

Total = 30 Weightage

DISSERTATION EVALUATION (INTERNAL AND EXTERNAL)

Sl No	Criteria	Weightage	Weightage External	Weightage Internal
1	Relevance of the Topic and Statement of the Problem	60%	8	2
2	Methodology and Analysis		8	2
3	Quality of Report and Presentation		8	2
4	Viva-voce	40%	16	4
5	Total Weightage	100%	40	10

EVALUATION OF AUDIT COURSES

Evaluation and grading of students in audit courses may be done on the basis of a presentation made by the students about Ability Enhancement Course (AEC) and Professional Competency Course (PCC) undertaken. Minimum pass requirement in each audit course is 1.5credits.

LIST OF CORE COURSES

1	Course I	BEC1 C01 - Microeconomics: Theory and Applications
2	Course II	BEC1 C02 - Macroeconomics: Theories and Policies
3	Course III	BEC1 C03 - Principles of Business Economics
4	Course IV	BEC1 C04 - Quantitative Methods for Business Economics
5	Course V	BEC2 C05 - Managerial Economics
6	Course VI	BEC2 C06 - Public Economics: Theory and Practice
7	Course VII	BEC2 C07 - Marketing theory and practice
8	Course VIII	BEC2 C08 - Business Statistics
9	Course IX	BEC3 C09 - International Trade and Finance
10	Course X	BEC3 C10 - Economics of Growth and Development
11	Course XI	BEC3 C11 - Basic Econometrics
12	Course XII	BEC4 C12 - Banking and Foreign Exchange Management
13	Course XIII	BEC4 C13 - Industrial Economics
14	Course XIV	BEC4 P14 - Dissertation
15	Course XV	BEC4 V15 - Comprehensive Viva Voce

LIST OF ELECTIVE COURSES

SEMESTER III

1	Course I	BEC3 E01 - Entrepreneurship Development
2	Course II	BEC3 E02 - Fundamentals of Research Methodology
3	Course III	BEC3 E03 - Investment Criteria, Project formulation and Evaluation
4	Course IV	BEC3 E04 – Basic Financial Economics

SEMESTER IV

List1

5	Course V	BEC4 E05 - E-Business
6	Course VI	BEC4 E06 – Advanced Financial Economics
7	Course VII	BEC4 E07 - Logistics and Supply Chain Management
8	Course VIII	BEC4 E08 - Environmental Economics
9	Course IX	BEC4 E09 - Human Resource Management

List2

10	Course X	BEC4 E10 - Economics of Services
11	Course XI	BEC4 E11 - Mathematical Economics
12	Course XII	BEC4 E12 - Economics of infrastructure
13	Course XIII	BEC4 E13 - Indian Financial System
14	Course XIV	BEC4 E14 - Investment Theory and Portfolio Management

AUDIT COURSES

The students will have to undergo two audit courses with 4 credits each. The credits will not be counted for evaluating the overall SGPA & CGPA. Audit courses are not part of the normal workload.

GENERAL GUIDELINES

Semester I: Ability Enhancement Course (AEC) 4 Credits

The student can attempt any one of the following for securing 4 credits.

1. An internship in an academic/research institution or in any related organization suitable to the topic under study, under a supervisor/teacher official.
2. One seminar presentation of 15 minutes duration, on a relevant topic.
3. One case study analysis approved by the Department Council.
4. Community Linkage Programme in a nearby Local Government.
5. Review of one recently published book related to Economics.

Semester II: Professional Competency Course (PCC) 4 Credits

The student should acquire skill in at least one of the software such as SPSS/R/Econometrics/Python/Stata or any software relevant to Economics and use the software to do any one of the following with the help of a supervising teacher.

1. Calculation of descriptive measures in statistics.
2. Calculation of correlation and regression.
3. Fitting of normal curve and parabola.
4. Perform ANOVA.
5. Multiple regression models.
6. Calculation of growth rate, elasticity etc.
7. Perform t , chi square and F test.
8. Perform any non-parametric test.

M A BUSINESS ECONOMICS PROJECT FORMAT

STRUCTURE OF THE PROJECT

Cover Page and Front Page

- a. Title of the project
- b. Degree for which project is submitted.
- c. Name of the Candidate & Roll Number
- d. Name of the College
- e. Month and year the project is presented

Contents

- a. Certificate of the supervising teacher.
- b. Certificate of the head of the department.
- c. Declaration by the student.
- d. Acknowledgement.
- e. Table of Contents
- f. List of Tables
- g. List of Figures
- h. Introductory Chapter
- i. Analyses Chapters
- j. Concluding Chapter
- k. Bibliography
- m. Appendix

STYLE OF PRESENTATION

1. Alignment: Justify
2. Font: Times New Roman
3. Font size: 12
4. Line spacing: 1.5

SEMESTER I

Course	Title of Course	Hours/ Week	Credit
Core	BEC1 C01 - Microeconomics: Theory and Applications	7	5
Core	BEC1 C02 - Macroeconomics: Theories and Policies	6	5
Core	BEC1 C03 - Principles of Business Economics	6	5
Core	BEC1 C04 - Quantitative Methods for Business Economics	6	4
Audit	Ability Enhancement Course	0	4

Core Course-I
MA BUSINESS ECONOMICS (CBCSS),
I SEMESTER
BEC1 C01 - MICROECONOMICS: THEORY AND APPLICATIONS
(Credit 5)

Objectives: *This paper develops theoretical understanding of the economic behaviour of individuals, firms and markets. It is concerned with the objective of equipping students with knowledge on various aspects of demand and consumer behaviour, theory of production and costs, different market forms and theories concerned with welfare economics.*

Course Description: This paper is divided into 4 modules. The first module unveils basics regarding theory formulation, theoretical models, general features of such models and modern development in economic theories. It also deals with analysis of consumer behaviour in cardinal and ordinal sense and consumption choices under uncertainty. In the second module, theoretical aspects governing production and costs are examined. The third module focuses on price and output decisions of various markets under marginalist framework. A critical evaluation of marginal analysis with supporting theories is given in the second half of the same module. The last module is an exploration of the various theories concerned with welfare economics.

Module I: Consumer Behaviour under Uncertainty and Risk

Choice under uncertainty- Representing uncertainty by Probability distributions- Expected Value and Variability- Maximising expected utility- Fair gambles and expected utility hypothesis- St. Petersburg paradox-Neumann-Morgenstern utility index- Friedman Savage hypothesis-Markowitz hypothesis- Utility functions and attitudes towards risk- risk neutrality, risk aversion, risk preference, certainty equivalent, demand for risky assets- reducing risks diversification, insurance, flexibility, information- The state preference approach to choice under uncertainty.

Module II: Market Demand for Commodities

Deriving market demand- Network externalities- Bandwagon effect, Snob effect and Veblen effect- Empirical estimation of demand- Linear demand curve, Constant elasticity demand function- Dynamic versions of demand functions-Nerlove, Houthakker and Taylor-Linear expenditure system- Characteristic approach to demand function.

Module III: Theory of Production and Costs

Short run and long run production function- returns to scale- elasticity of substitution-Homogeneous production function- Linear homogeneous production function- Fixed proportion production function- Cobb Douglas production function and CES production function- Technological progress and production function- Cost function- Cost minimizing input choices- properties of cost functions- Economies of scope- The Learning curve –Estimating and Predicting cost- Short run and long run distinction.

Module IV: Theory of Imperfect Markets

Oligopoly- Characteristics- Collusive versus non-collusive oligopoly- Non-collusive models- Cournot model- Bertrand model- Chamberlin's model-Kinked demand curve model of Sweezy- Stackelberg's model- Welfare properties of duopolistic markets- Collusive models-Cartels and Price leadership

Module V: Theory of Games

Basic concepts-Cooperative versus non-cooperative game- Zero sum versus non- zero sum game- Prisoner's dilemma- Dominant strategies- Nash equilibrium- Prisoner's dilemma- Pure strategies- Mixed strategies- repeated games- Sequential games- Threats, commitments and credibility.

References

1. Walter Nicholson and Christopher Snyder (2017): Microeconomic Theory- Basic Concept and Extensions, 12th edition, Cengage Learning India Private Limited.
2. Andrew Schotter (2009): Microeconomics: A Modern Approach- 1st edition, South Western Cengage Learning.
3. Michael E Wetzstein (2013): Microeconomic Theory- Concepts and Connections, 2nd edition, Routledge.
4. Robert S Pindyck and Daniel L Rubinfeld (2017): Microeconomics- 8th edition, Pearson.
5. Thomas J Nechyba (2010): Microeconomics: An Intuitive Approach with Calculus- 1st edition, South Western Cengage Learning.
6. Andreu Mas-Colell, Michael D Whinston and Jerry R Greene (1995): Microeconomic Theory- 1st edition, Oxford University Press.
7. Geoffrey A Jehle (2010): Advanced Microeconomic Theory- 3rd edition, Prentice Hall
8. Hall R Varian (2014): Intermediate Microeconomics- A Modern Approach, WW Norton and Co.
9. Jeffrey M Perloff (2019): Microeconomics -7th edition, Pearson
10. Hugh Gravelle and Ray Rees (2007): Microeconomics- 3rd edition, Pearson Education
11. Edgar K Browning and Mark Zupan (2011): Microeconomics: Theory and Applications- 3rd edition.
12. Dominick Salvatore (2009): Microeconomics – 5th edition, Oxford University Press.
13. A Koutsoyiannis (1979): Modern Microeconomics- 2nd edition, Macmillan.
14. Robert Y Awh (1976): Microeconomics: Theory and Applications- John Wiley & Sons
15. Watson and Getz (2004): Price Theory and its Uses- 5th edition, AITBS Publishers and Distributors.
16. James H Henderson and Richard E Quandt (1980): Microeconomic Theory: A Mathematical Approach- 8th edition, McGraw-Hill

17. G S Madalla and Ellen Miller (1989): Microeconomics: Theory and Applications- 1st Edition, Tata McGraw-Hill.

Course Outcomes

CO1: Students will be able to get better insight into nature of demand and production process.

CO2: Students will be able to understand the techniques of making decisions under uncertainty.

CO3: Students will be able to apply the techniques of making decisions under theory of games and prisoners’ dilemma.

CO4: Students would be able to analyse market structures and how rational decisions can be made.

CO5: The course will help the student to evaluate various attitudes towards risk and how to diversify it.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course - II
MA BUSINESS ECONOMICS (CBCSS),
I SEMESTER
BEC1 C02 -MACROECONOMICS: THEORIES AND POLICIES
(Credit 5)

Objective: *This paper is intended to give a basic understanding of Macroeconomic concepts and issues which is an absolute necessity for students venturing into the field of Business Economics.*

Course Description: The paper gives a bird's eye view of the basic concepts and issues in Macroeconomics. The paper intends a detailed study of Classical, Keynesian systems, IS LM model, Theories of money demand and money supply as well as a brief analysis of schools of thought after Keynes.

Module I: Aggregate Demand

Consumption Function: Keynes' psychological law- Absolute income hypothesis- Kuznet's consumption puzzle - Relative income hypothesis - Fisher's inter-temporal choice model – Permanent income hypothesis- Life cycle hypothesis.

Investment Function - MEC and MEI approaches -user cost and Neo-classical theory of investment- Tobin's q-ratio- Accelerator theory of investment (simple and flexible acceleration models).

Demand for Money- Classical approach to demand for money- Quantity theory approaches, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach - Post-Keynesian approaches to demand for money: Friedman's restatement of Quantity theory of money, Approaches of Baumol and Tobin.

Supply of Money - Measures of money supply (RBI definition) - The H theory of money supply- Money multiplier process - Behavioural and endogenous money supply models- Fisher effect.

Module II: Theories of Inflation and Unemployment

Keynesian and monetarist approach to inflation- Structuralist theory of inflation- Inflation unemployment trade off-Phillips Curve- Short run and long run Phillips curve -The natural rate of unemployment hypothesis- Modified Phillips curve- Adaptive expectation hypothesis-Augmented Phillips curve- NAIRU- Okun's Law-The new microeconomics of the labour market and search theory-Rational expectations.

Module III: Theories of Business Cycles

Business cycles- Monetary theory of Hawtrey- Over investment theory of Hayek- Innovation theory of Schumpeter-Models of Samuelson, Hicks and Kaldor-Keynesian theory of business cycle-The real business cycle theory- Political business cycle theory

Module IV: Neo-Classical and Keynesian Synthesis

The IS-LM model-equilibrium in goods and money market - ISLM model with government sector; Relative effectiveness of monetary and fiscal policies; Extension of IS-LM models with labour market and flexible prices. The three sector macro model with Keynesian and Neoclassical versions.

Module V: Macroeconomic Policy

Macroeconomic policies- Objectives of macroeconomic policies- Target variable and instrument variable-Monetary policy-Instruments- The issue of central bank autonomy-Rules versus discretion-The Taylor rule-Time inconsistency of policy- Fiscal policy- Instruments-Policy lags - Inside and outside lags- Fiscal policy and budget deficit- Crowding out effect and government budget- The Ricardian Equivalence - Income policy- Stabilization policy.

References

1. Gregory Mankiw (2008): Macroeconomics- Worth Publishers NY, 6th ed.
2. Richard T Froyen (2005): Macroeconomics: Theories and Policies- Pearson (LPE), Seventh ed.
3. Rosalind Levacic and Alexander Rebman (1982): Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies- 2nd ed. Macmillan.
4. Eric Pentacost: Macroeconomics-An Open Economy Approach- Macmillan.
5. Rudiger Dornbusch, Stanley Fisher and Richard Startz (2004): Macroeconomics- Tata McGraw Hill, 9th ed.
6. Errol D'Souza (2008): Macroeconomics- Pearson Education.
7. Fred R Glahe (1985): Macroeconomics: Theory and Policy- Harcourt Publishers, New Delhi.
8. Veneries and Sebold (1977): Macroeconomics: Models and Policies- John Wiley & Sons.
9. Gurley J and Shaw E S (1960): Money in a Theory of Finance- Washington: Brookings Institution.
10. Samuelson and Nordhaus (1998): Macroeconomics- 16th ed. Irwin McGraw Hill.
11. Robert J Gordon: Macroeconomics- Eastern Economy Edition.
12. Edward Shapiro: Macroeconomics- Galgotia Publications, New Delhi.
13. Mervyn K.Lewis and Paul D Mizen (2000): Monetary Economics- Oxford University Press.
14. Jagdish Handa (2000): Monetary Economics-Routledge.

Additional Reading List:

1. Bailly, Richard O; Emerging topics in Macroeconomics(2009) , Nova Science Publishers.
2. Barro, Robert J; Macroeconomics: A modern approach (2009), South Western College Publishers.
3. Blanchard and Fischer; Lectures in Macroeconomics(1989) MIT Press.
4. Galbriath, James and Darity, William; Macroeconomics (1994), Houghton Mifflin.
5. Gartner, Manfred; Macroeconomics(2009), Pearson Education, Canada.
6. Hall, Robert E; Liberman Marc; Macroeconomics: Principles and Applications(2012), Cengage Learning.
7. Minsky, Hyman; John Maynard Keynes(2008), MacGrawHill, NY.
8. Mishkin, Fedric; Macroeconomics: Policy and Practice (2012) Addison Wesley, Boston.
9. Sachs ,Jeffery and Larrain, Felipe; Macroeconomics in Global Economy (1993), Prentice Hall.
10. Taylor, Lance; Maynards Revenge: The collapse of free market macroeconomics (2011) , Harvard University Press.

Course Outcomes

CO1: Students would be able to know the basic concepts and issues in Macroeconomics.

CO2: Students would be able to understand various factors influencing demand and investment.

CO3: Students would be able to apply the theories of inflation and unemployment in the working of economy.

CO4: students would be able to analyse how money works in the economic system and how it effects macroeconomic variables.

CO5: students would be able to evaluate how economic policies can be used to stabilise the economy and their effectiveness under various circumstances.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			

	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course III
MA BUSINESS ECONOMICS (CBCSS)
I SEMESTER
BEC1 C03 - PRINCIPLES OF BUSINESS ECONOMICS
(Credit 5)

Objective: *To impart basic knowledge about the principles of Economics and to equip the students to apply these principles in managerial decision making.*

Course Description: This course gives an idea about the basic functions of Business Economics, organisational structure, significance of decision making, theories of motivation and importance of economic environment of business

Module 1: Introduction to Business Economics:

Basic concepts, Economic rationale of optimization, Nature and scope of business economics, Macro and Microeconomics, Basic problems of an economy, Marginalism, Equimarginalism, Opportunity cost principle, Discounting principle, Risk and uncertainty. Externality and trade-off, Constrained and unconstrained optimization, Economics of Information.

Module 2: Economic Environment of Business: Significance and elements of economic environment; Economic systems and business environment; Economic planning in India; Government policies –industrial policy, fiscal policy, monetary policy, EXIM policy; Public Sector and economic development; Development banks and relevance to Indian business; Economic reforms, liberalization and structural adjustment programmes.

Module 3 : Socio-Cultural Environment: Critical elements of socio-cultural environment; Social institutions and systems; Social values and attitudes; Social groups; Middle class; Dualism in Indian society and problems of uneven income distribution; Emerging rural sector in India; Indian business system; Social responsibility of business; Consumerism in India.

Module 4: 1 Theoretical Framework of Business Environment: Concept, significance and nature of business environment; Element of environment –internal and external; Changing dimensions of business environment; Techniques of environmental scanning and monitoring.

Module 5: International and Technological Environment: Multinational corporations; Foreign collaborations and Indian business; Non-resident Indians and corporate sector; International economic institutions – WTO, World Bank, IMF and their importance to India; Foreign trade policies; Impact of Rupee devaluation; Technological environment in India; Policy on research and development; Patent laws; Technology transfer.

Basic Reading List:

1. Adhikary, M: Economic Environment of Business, Sultan Chand & Sons, New Delhi.
2. Ahluwalia, I.J: Industrial Growth in India, Oxford University Press, Delhi.
3. Alagh, Yoginder K: Indian Development Planning and Policy, Vikas Publication, New Delhi

Additional Reading List:

1. Asha Kaul, Business Communication, Phi Learning Pvt. Ltd.2009.
2. Choudhary, Omvir, Principles of Management, 2011.
3. Debasish Sathya Swaroop, Business Communication, Phi Learning Pvt. Ltd.2010
4. Mandal, Management- Principles and Practice.2011
5. Mason Carpenter, Principles of Management, Flat World Knowledge, 2011.
6. RC Bhatia, Principles of Management, Lotus Press. New Delhi.2013
7. Tripathi, Principles of Management, Tata McGraw Hill Education, 2008.

Course Outcomes

CO1: To familiarize the prospective engineers with elementary Principles of Economics and Business Economics.

CO2: To acquaint the students with tools and techniques that are useful in their profession in Business Decision Making which will enhance their employability;

CO3: To apply business analysis to the “firm” under different market conditions;

CO4: To apply economic models to examine current economic scenario and evaluate policy options for addressing economic issues

CO5: To gain understanding of some Macroeconomic concepts to improve their ability to understand the business climate;

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course	CO 1	√				

Outcomes	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course-IV
MA BUSINESS ECONOMICS (CBCSS)
I SEMESTER
BEC1 C04 - QUANTITATIVE METHODS FOR BUSINESS ECONOMICS
(Credit 4)

Module I: Linear Algebra

Different types of functions and its graphs, Constant Linear, Quadratic, Cubic, Polynomial, Exponential and logarithmic functions. Applications of linear functions in Economics-Vectors and Matrices, determinants, solution of a system of equations - Inverse method and Cramer's rule-Rank of a matrix-characteristic equations and characteristic roots and vectors.

Module II: Differential Calculus

Functions, limit of a function, continuity of a function, Derivative of a function - Rules of Differentiation, Higher order derivatives, differentiation of logarithmic functions, exponential functions and implicit functions- Application of Derivatives- Meaning of a Derivative- rate of change- slope of a curve- Marginal concepts related to demand, supply, cost, revenue and production functions. Maxima and minima- Economic applications.

Module III: Functions of Several Variables

Functions of several variables - Partial differentiation- Optimisation of Multivariable functions- constrained optimization with Lagrangian multipliers-Consumers and producers equilibrium using constrained optimization Differentials- Total and Partial derivatives-Total derivatives- Rules of integration- Definite integral, area under a curve-estimation of producers and consumers surplus.

Module IV: Differential and Difference Equations

First order Differential equations -Definitions and concepts, general formula for Differential equations – Economic applications-Differential equations for limited and unlimited growth -First order Difference equations- Solution of first order difference equations – General formula for First order Linear Difference equations, applications - stability conditions, Cobb Web model.

Module V: Financial Mathematics

Arithmetic and geometric sequence and series- Simple interest, compound interest and annual percentage rates- Depreciation- Net present value and internal rate of return- Annuities, debt repayments, sinking funds- The relationship between interest rates and the price of bonds.

References

1. Essential Mathematics for Economics and Business, Teresa Bradley and Paul Patton, Revised by Teresa Bradley, Wiley Student Edition Chapter- 2 and Chapter-4.
2. Introduction to Mathematical Economics Edward T. Dowling Third Edition Chapter-8.
3. Taro Yamane: Statistics - An Introductory Analysis, Harper & Row, Edition 3.
4. Hoel PG: Introduction to Mathematical Statistics, John Wiley & Sons, Edition.
5. RGD Allen Mathematical Analysis for Economics.
6. Tulsian, P.C and Vishal Pandey: Quantitative Techniques, Pearson Education, New Delhi.
7. S.P. Gupta: Statistical Methods, Sultan Chand and Sons, New Delhi.
8. Hooda R.P. Statistics for Business and Economics, Macmillan, New Delhi.
9. Alpha C Chiang: Fundamental Methods of Mathematical Economics, 2nd Ed. Inter National Student Edition, Mc Grawhill.
10. Edward T Dowling: Introduction to Mathematical Economics, Third Edition, Schaum’s Outlines, Tata Mc Grawhill Publishing Co. Ltd, New Delhi.
11. Sreenath Baruah: Basic Mathematics and its Applications in Economics, Macmillan India Ltd.

Course Outcomes

CO1: Students would be able to define and describe different types of functions, matrices, derivatives, and different rates related to finance

CO2: Students would be able to interpret the results obtained by using quantitative tools like matrices and derivatives

CO3: Students would be able to apply functions, matrices, and derivatives for solving real world problems related to economics

CO4: Students would be able to analyse the economic relationships using functions, matrices, and derivatives.

CO5: Students would be able to critically evaluate use of mathematical concrete tools like functions, matrices and derivatives in abstract science like Economics

	Levels of Cognitive Domain				
	Remembering	Understanding	Applying	Analyzing	Evaluating

Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

SEMESTER II

Course	Title of Course	Hours/ Week	Credit
Core	BEC2 C05 - Managerial Economics	6	5
Core	BEC2 C06 - Public Economics: Theory and Practice	6	5
Core	BEC2 C07 - Marketing theory and practice	6	5
Core	BEC2 C08 - Business Statistics	7	5
AUDIT	Professional Competency Course	0	4

Core Course-V
MA BUSINESS ECONOMICS (CBCSS)
II SEMESTER
BEC2 C05 - MANAGERIAL ECONOMICS
(Credit 5)

Objectives: *The course intends to provide an understanding of the applications of economic theories in business decision making.*

Course Description: Managerial economics is the application of economic theory and methodology to managerial decision making within various organizational settings. It helps to analyse the problems, issues, and decisions that managers face in each department of the organization. It also provides a better understanding of the external business environment in which an organization operates. Students will have a better understanding of the economic concepts and tools that have direct managerial applications. The topics covered in the course are: Basic concepts in Economic decision making, Market demand analysis, Production, Cost and Profit Analysis, Pricing, Policy and Practices and Risk in project Analysis.

Module – 1

Introduction to Managerial Economics: Economics and Business Decision Making; Economics: Scope of economics; economics as a tool for decision making; Business Economics: Definition and scope; the distinction between economics and Business Economics; Economic Indicators and Business Cycles.

Module –2

Managerial Decisions in Competitive Markets: Features of perfect competition, Profit maximization in the short run, Profit maximization in the long run, Managerial decisions for firms with market power, Measurement of market power: The Lerner Index, Determinants of the market power: Economies of scale, Barriers created by government, Profit maximization under monopoly: output and pricing decisions, Monopolistic competition: short run and long-run equilibrium, Pricing decision in an oligopoly: The Kinked Demand curve model.

Module 3: Production, Costs and Profit Analysis

Estimation of production and cost functions-Economies and diseconomies of scale-Experience Curve-Optimal scale and X-inefficiency-Firm's Supply Curve-Elasticity of supply
 Break Even Analysis-Application of Break Even Analysis in decision making- Managerial Theories of the firm-Baumol -Marris- Wililamson – Cyert and March , Market Failures and Price Regulations: Market failures and need for regulation, Regulations and market structure, Firm behavior, Price regulation

Module 4: Risk in Project Analysis

Uncertainty Vs Risk-Risk in economic analysis-Risk Return indifference curves- Probability and uncertainty-application of probability to risk evaluating risky streams of receipts-Risk adjusted discount rates- Certainty Equivalent Approach-Decision Trees-Simulation- Maximin Criterion-Minimax Regret Criterion- Information and Risk-Adverse Selection-Problem of Moral Hazard.

Basic Reading List:

1. A Koutsoyiannis, Modern Micro Economics, Macmillan
2. Christopher Thomas, S Charles Maurice, Sumit Sarkar, Managerial Economics, Tata McGraw Hill
3. Craig H Peterson, Cris Lewis, Sudhir K Jain, Managerial Economics, Pearson Education
4. Dominick Salvatore, Managerial Economics in a global economy, Oxford University Press
5. Dwivedi D. N. Managerial Economics, Vikas , New Delhi.
6. Evan J Douglas, Managerial Economics, Prentice Hall
7. Joel Dean, Managerial Economics, Prentice Hall of India, New Delhi
8. Joseph G Nellis and David Parker, The essence of Business Economics, Prentice Hall
9. Paul Keat, Phillip Young, Stephen Erfle, Managerial Economics, Pearson
10. R. L. Varshney and K. L. Maheswari, Managerial Economics, Sultan Chand and Sons, New Delhi
11. W Bruce Allen, Keith Weigelt, Edwin Mansfield, Managerial Economics- Theory, Application and Cases, W. W. Norton and Company.

Additional Reading List:

1. Atmanand, Managerial Economics, Excel Publication
2. Charles J Stocks, Economics for Managers, McGraw Hill
3. Chopra O. P. Managerial Economics, Tata McGraw Hill
4. G. S. Gupta, Managerial Economics, Tata McGraw-Hill Education
5. Howard Davies, Managerial Economics- An Analysis of Business Issues, Prentice Hall
6. M. Baye, Managerial Economics and Business Strategy, McGraw-Hill/Irwin
7. Nick Wilkinson, Managerial Economics-A problem solving approach, Cambridge University Press
8. R. M. Shrivastava, Essentials of Business Finance, Himalaya Publishing House
9. William F Samuelson, Stephen G Marks, Managerial Economics, Wiley

Course Outcomes

CO1: students would be able to define the economic concepts in managerial decision making and risk in project analysis.

CO2: students would be able to explain the economic theory and methodology to managerial decision making within various organizational settings.

CO3: students would be equipped to apply economic theory in the process of decision making and production .

CO4: students would be able to analyse risk - return relationship

CO5: students would be able to critically evaluate risk in project analysis

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

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- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course-VI
MA BUSINESS ECONOMICS (CBCSS)
II SEMESTER
BEC2 C06 PUBLIC ECONOMICS: THEORY AND PRACTICE
(Credit 5)

Module I: The Case for Public Sector

The Economic Role of Government – Different perspectives on the role of Government: Mercantilists, Classical, Social Theorists – Market Failures and the role of Government: Failure of competition, public goods, externalities, incomplete markets, information failures, unemployment, inflation and disequilibrium, interrelationships of market failures – Balance between public and private sector: Equity vs Efficiency: Efficiency and distribution tradeoffs, social choices, three approaches of social choices (the compensation principle, tradeoffs across measures, weighted net benefits) – Musgrave’s three branches: stabilization branch, allocation branch and distribution branch

Module II: Taxation

Principles of taxation: Economic efficiency, administrative simplicity, flexibility, political responsibility, fairness – Economic impacts of taxation: Behavioural effects, financial effects, organizational effects, general equilibrium effects, announcement effects – Efficient and Equitable taxation: Optimal commodity taxation (The Ramsey rule, equity considerations), Optimal income taxation (Edgeworth’s model, Modern studies), Politics and the time inconsistency problem, Other criteria for tax design (Horizontal equity, costs of running the tax system, tax evasion) – Tax incidence: tax incidence in competitive markets, tax incidence in monopolies or imperfectly competitive markets, equivalent taxes, tax incidence under partial and general equilibrium

Module III: Public Expenditure and Debt

Pure theory of public expenditure-Pricing of public utilities-Public choice theory-The Median Voter theorem- Concept of subsidy-Macroeconomic impacts of deficits- Debt burden and inter-generational equity- Sustainability of public debt and Domar stability condition.

Module IV: Fiscal Federalism

Theory of fiscal federalism- Theory of inter-governmental transfers- fiscal decentralisation- Problems of centre-state financial relations in India-Vertical and horizontal imbalance in inter-governmental transfers in India.

Module V: Indian Public Finance

Trend and sources of revenue in the union, states and local bodies in India-Trends in public expenditure and public debt in India- VAT and GST in federal set-up- The FRBM Act- Federalism and issues of Centrally Sponsored Schemes- Finance Commissions and the changing centre- state relations during the reform period-Analysis of the latest union budget.

References

1. Harvey, Rosen, and Ted Gayer. Public Finance (2013) - McGraw-Hill Higher Education,
2. Dalton, Hugh. Principles of Public Finance (2003) - Vol. 1. Psychology Press,
3. Pen, Jan. Income Distribution (1974)-Penguin (Non-Classics).
4. Musgrave, RA and Musgrave, PB (1989)- Public Finance in Theory and Practice, McGraw Hill, New York
5. Boadway, R. W. (1979) - Public sector economics Winthrop, Cambridge, MA.
6. Due, John F and Friedlaender, Ann F (1973)- Government Finance: Economics of the Public Sector, Richard Irwin
7. Brown, Charles Victor, and Peter McLeod Jackson (1990) Public Sector Economics.
8. Browning, Edgar K., and Jacqueline M. Browning (1979) Public Finance and the Price System. Macmillan,
9. Mundle, Sudipto, ed. Public Finance: Policy Issues for India (1997) Oxford University Press, USA,
10. Dwivedi, D. N., ed. Readings in Indian Public Finance (1981) Chanakya Publications,
11. Laffont, Jean-Jacques. Fundamentals of Public Economics (1988) -MIT Press Books 1
12. Auerbach, Alan J. The Theory of Excess Burden and Optimal Taxation-Handbook of Public Economics 1 (1985): 61-127
13. Atkinson, Anthony B., and Joseph E. Stiglitz (2015) - Lectures on Public Economics. Princeton University Press,
14. Alan T. Peacock, (1979) The Economic Analysis of Governments, and Related Themes, St Martin Press, New York.
15. Amaresh Bagchi, (2005) Readings in Public Finance, Oxford University Press, USA.
16. Jha, Raghendra (1998)-Modern Public Economics- Routledge, London.
17. Cullis, John, and Philip R. Jones (2009) - Public Finance and Public Choice: Analytical Perspectives- Oxford University Press.
19. Joseph E. Stiglitz (2000): Economics of the Public Sector, New York, W.W. Norton & Company, Inc.

20. Jonathan Gruber (2011): Public Finance and Public Policy, New York, Worth Publishers

Course Outcomes

CO1: Students would be able to define terms related to public economics.

CO2: Students would be able to understand the theoretical aspects of tax and fiscal relationship between centre and state.

CO3: Students would be equipped to apply the theory of public finance in the process of public spending and taxation.

CO4: Students would be able to analyse trend and sources of revenue in the union, states and local bodies in India.

CO5: Students would be able to evaluate the recent economic policies and budget of the Government.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course-VII
MA BUSINESS ECONOMICS (CBCSS)
II SEMESTER
BEC2 C07 - MARKETING THEORY AND PRACTICE
(Credit 5)

Objectives: *Marketing is the core of business organizations. The shift in the focus of marketing management from production to customer relationship building makes a course on the theory and practice of marketing relevant in the discipline of Business Economics. This paper is centered on the basic objective of exploring the theory and practice of marketing, in an age of the “new consumer” and the “new competition”. It aims at kindling the interest of students in going into the wide spectrum of marketing and in developing their ability to be effective in marketing management.*

Course Description: Marketing is both an organisational philosophy and practice which connects business organisations to business ecosystem comprising operational environment, consumers, competitors and collaborators/channels. Keeping this in perspective, this course starts from the fundamentals of customer relationship management and analysis of marketing opportunities. It is also oriented towards discerning various marketing strategies, with stress on positioning, product life cycle and new product development. The different ways of shaping market offering are outlined. Students are taken to the challenging area of marketing programmes too. Based on these key ingredients of marketing management, this course is framed in 4 modules.

MODULE 1: An Introduction to Marketing Management and Customer Relationship Marketing

Meaning and role of marketing- Shifting focus of marketing management: product, production, selling, customer relationship, social marketing and e-marketing- Customer Value: value chain; value delivery- Customer satisfaction- Customer Relationship Marketing: concept; process.

MODULE 2: Analysis of Marketing Opportunities

Market- oriented strategic planning: corporate and division level; business unit level- Marketing information system: concept; components (internal records; marketing intelligence; marketing research; decision support analysis) –Consumer buying behaviour and buyer decision process- Business buying behaviour and decision process- Competitor analysis-Competitive intelligence system-Competitive strategies -Market segmentation- Market targeting.

MODULE 3: Developing Marketing Strategies and Shaping the Market Offering

Positioning strategies-Product life-cycle strategies- New-product development-Price strategies: setting; adapting; initiating and responding to changes- Product and product mix-Product-line decisions- Brand decisions- Packaging- Labeling.

MODULE 4: Managing and Delivering Marketing Programmes

Marketing channel system: meaning; functions; channel design; channel management; channel dynamics- Retailing: types; marketing decisions-Wholesaling: types; marketing decisions-

Market logistics-objectives; decisions. Marketing communication: process; steps in developing effective communication- Promotional tools: advertising; sales promotion; public relations; direct marketing; personal selling; digital media- Managing the sales force: design and management.

Basic Reading List:

1. Ahuja, Vandana.2015.Digital Marketing. Oxford University Press. New Delhi.
2. Chernev, A. & Kotler.2014. Strategic Marketing Management. Cerebellum Press. Chicago.
3. Gilligan,Collin and R.M.Wilson.2003.Strategic Marketing Planning. Butterworth-Heinemann.Oxford.
4. Kotler, Philip and Gary M.Armstrong. 2015. Principles of Marketing. Pearson Education, New Delhi.
5. Kotler, Philip.2003.Marketing Management (Eleventh Edition).Prentice Hall of India, New Delhi.
6. Rosenbloom, Bert. Marketing Channels: a Management View.2012.Soth Western Cengage Learning,USA
7. Weinstein, Art.2004. Handbook of Market Segmentation. Haworth Press. Binghamton, New York.
8. Winer, R.S.2010.Marketing Management. Pearson Education Limited. New Delhi.

Additional Reading List:

1. Cant, Strydem ,et.al.(eds.) .2007. Marketing Management: 5th edition. Juta &Co. Cape Town.
2. Doyle, Charles. 2016. Oxford Dictionary of Marketing. OUP.Oxford.
3. Doyle, Peter. 1998. Marketing Management and Strategy. Prentice Hall. New Jersey.
4. Jayachandran, S. 2006.Marketing Management. Excel Books. New Delhi.
5. Kaufman & Horton. 2014. Digital Marketing. Routledge.London.
6. Keiller, B.D. 2007. Marketing in the Twenty First Century.Vol.1.Praeger. USA.
7. Roberts ,M.L. &P.D. Berger.1989. Direct marketing Management. 2nd edition. Prentice Hall. New Jersey.
8. Sandhusen, R.L. 2008. Marketing. Barren's Educational Series. New York.

Course Outcomes (CO):

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

CO1. Understand the Marketing is both an organisational philosophy and practice which connects business organisations to business ecosystem comprising operational environment, consumers, competitors and collaborators/channels.

CO2. Learn different Market- oriented strategic planning: corporate and division level; business unit level- Marketing information system.

CO3. Developing Marketing Strategies and Shaping the Market Offering

CO4 To analyse Managing and Delivering Marketing Programmes

CO5 : To evaluate customer relationship in markets

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course-VIII
MA BUSINESS ECONOMICS (CBCSS)
II SEMESTER
BEC2 C08 BUSINESS STATISTICS
(Credit 5)

Objective: *To provide an understanding of handling data and interpret the results of statistical analysis and make inferences about the population from sample data.*

Course Description: Statistics is the art of making data based decisions using statistical tools. It is an integral part of the structure and functions of business. This course provides an opportunity to make the students familiar with basic statistical techniques and their applications in managerial decision making. It includes statistical Inference, Probability and Probability Distribution, Correlation and Regression in Business and Time Series Analysis.

Module 1: Statistical Inference

Applications of inferential statistics in managerial decision-making – Concepts and methods of estimation- properties of estimation –method of moments – method of least squares- method of maximum likelihood (without proof) – hypothesis testing – concepts and methods – simple and composite hypothesis – Type I and Type II errors.

Module 2: Probability and Probability Distribution

Concept of probability and its uses in business decision-making -Basic Probability Theory - Probability densities and distribution functions – stochastic, independent, standards, probability distributions – Law of large numbers and central limit theorem(without proof) – Standard sampling distribution – X square, t and f.

Module 3: Correlation and Regression in Business

Correlation: Meaning and types of correlation, Simple and Multiple Correlation, Coefficient of Determination, Application of correlation in Business analysis.

Regression: Meaning, Regression equations and their application, Partial and Multiple regression, Importance of Regression in Business analysis.

Module IV: Time Series Analysis

Concept and use of Time series analysis Additive and Multiplicative models - Components of time series - Trend analysis: Least Square method - Linear and Non- Linear equations, Applications in business decision-making.

Basic Reading List:

1. Beri - Business Statistics (Tata McGrawHill ,2nd Edition).
2. Bhardawaz-Business Statistics (Excel Books)
3. Black- Business Statistics (Wiley Dreamtech)
4. Chandan J S - Statistics for Business and Economics (Vikas 1998.1st Edition)
5. Croxton, F. E., D. . Cowden and S. Kliein, Applied General Statistics, Prentice Hall, New Delhi.
6. Gupta C B, Gupta V - An Introduction to Statistical Methods (Vikas1995, 23rd Edition).
7. Levin Rubin - Statistics for Management (Pearson 2000, New Delhi, 7th Edition).
8. Render and Stair Jr - Quantitative Analysis for Management (Prentice-Hall, 7th edition)
9. Sharma J K - Business statistics (Pearson education 2nd edition)
10. Speigal, M. R. Theory and Prodblems of Statistics, McGraw Hill Book, London

Additional Reading List:

1. Gupta S. C. Fundamentals of statistics, Himalaya Publishing house, New Delhi.
2. Gupta S.C. and V.K. Kapoor, Fundamentals of Applied Statistics, S. Chand and Sons. New Delhi.
3. Gupta S.P. and Gupta M. P. Business statistics, Sultan Chand and sons, New Delhi.
4. Howard L Balsely (1978), 'Basic Statistics for Business and Economics',GridInc, Columbus, Ohio
5. Thomas R. Dyckman, L. Joseph Thomas (1977), ' Fundamental Statistics for Business and Economics', Prentice- Hall, inc, New Jersey

Course Outcomes (CO):

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

- CO1: Understanding of handling data and interpret the results of statistical analysis and make inferences about the population from sample data.
- CO2: Learn Concept of probability and its uses in business decision-making
- CO3: To analyse Time Series Analysis in business
- CO4: To apply statistical techniques and their applications in managerial decision making
- CO5: Evaluate Applications in business decision-making.

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

SEMESTER III

Course	Course Title	Hours/ Week	Credit
Core	BEC3 C09 International Trade and Finance	6	5
Core	BEC3 C10 Economics of Growth and Development	6	4
Core	BEC3 C11 Basic Econometrics	7	5
Elective	Elective I#	6	4

Note: # Choice among the list given

Core Course-IX
MA BUSINESS ECONOMICS (CBCSS)
III SEMESTER
BEC3 C09 - INTERNATIONAL TRADE AND FINANCE
(Credit 5)

Objective: *The course provides an understanding about the basic theories which govern the free flow of trade in goods, services and capital at the global level. Besides the theory, the students are made to understand how international events influence the money flows in and out of the country.*

Course Description: This course is an introduction to International Trade and Finance. It will introduce students to basic theories in the analysis of international trade and finance which will help students in understanding the events in the world economy and related policy issues. The first part of the course is on international trade in goods and services. There are sections on Foreign exchange market and Balance of payments. In addition, a significant part of the course will cover various policies that governments use to shape trade patterns among countries, and the reasons for implementing such policies. A brief idea about developments in world trade and India's Trade is also provided.

Module 1: Theories of Trade

Globalisation and Growth of international trade. Theories of trade: Absolute , Comparative cost advantage theory – Opportunity cost analysis – Heckscher-Ohlin theorem –Leontieff Paradox- New Theories of International trade: Intra industry trade and its impact on developing economies. Technology Gap Theory – Product Life Cycle Theory. Monopolistic Competition, Oligopoly and International trade-Strategic theories of trade

Module 2: Balance of Payments

Autonomous and Compensating transactions. Basic balance. Equilibrium in BOP. Elasticity and Absorption approach, Monetary approach, Devaluation and Marshall- Lerner Condition. Structure and Trends in India's BOP. International Investment Position, Services Trade.

Module 3 :Trade Policy

Free Trade and Protection- Effects of tariff – Stolper-Samuelson theorem –Optimum tariff – Effective Rate of Protection – Quotas and other Non-Tariff Barriers. New Protectionism. International Financial Institutions: WB,IMF,IDA,IFC and BRICS New Development Bank.

Module 4: Economic Integration

Economic Integration – Theory of Customs Union – Partial and General equilibrium analysis – dynamic effects – European Union – Integration among developing countries-South Asian Association of Regional Co-operation (SAARC), Association of South East Asian Nations (ASEAN). Functions of WTO- GATT vs. WTO – Bilateralism Vs Multilateralism

Module 5 : International Finance

International Finance- Foreign Exchange market: Spot and Forward market. Arbitrage. Floating Exchange rate-Managed float - Determination of the value of Indian Rupee. Foreign exchange operations. Currency Derivatives- Futures, Options and Swaps. Eurocurrency and Eurobond Markets .Exchange-rate Regimes: The Bretton Woods and the Present System- RBI and Exchange rate regime

Basic Reading List:

1. Appleyard and Field —International Economics, McGraw Hill Education Pvt Ltd (2014)
2. Bo Sodersten and Geoffrey Reed, —International Economics. Macmillan (2008)
3. Dominic Salvatore. —International Economics, Prentice Hall (1998)
4. Dominic Salvatore. —Introduction to International Economics, John Wiley & Sons, Inc.
5. Giancarlo Gandolfo, Elements of International Economics, Springer
6. Keith Pilbeam, International Finance, Macmillan.
7. Maurice D. Levi, International Finance, Routledge, 2009.
8. Sawyer and Sprinkle, International economics, Prentice –Hall of India Pvt Ltd, 2004

Additional Reading List

1. Aggarwal .M.R. —Regional Economic Cooperation in South Asia S.Chand and Co, New Delhi.
2. Appleyard and Field —International Trade Theory and Policy.
3. Bhagwati, J.N (Ed), International Trade: Selected Readings', MIT press, 1987.
4. Corden .W.M —Recent developments in the theory of international trade Princeton University Press, Princeton.
5. Francis Cherunilam —International Economics McGraw-Hill Education (2008)
6. James Gerber, international Economics, Pearson new international Edition. 2013
7. K.C Rana and K.N Verma —International Economics Vishal publishing Co. (2012)
8. Kenen.P.B. Economic and Monetary Union in Europe Cambridge University Press .UK
9. Kindleberger, C.P —International Economics R.D. Irwin, Homewood
10. Laurence Copeland, Exchange Rates and International Finance, 2014.
11. N.K Sachdeva, International Economics, Vishvabharthi Publications, New Delhi.
12. Paul. R. Krugman and Maurice Obstfeld —International Economics Pearson Education (2009), Dorling Kindersley (India) Pvt. Ltd.
13. Pugel, International Economics , McGraw Hill Education Pvt Ltd
14. Richard .E.Caver and Harry.G Johnson Readings in International Economics

COURSE OUTCOMES

CO1: Understand basis of gainful trade between countries

CO2: The students will be introduced the models of international trade

CO3: Students will improve their understanding of the ways by which theoretical models can be used to carry out empirical research

CO4: Students will be able to discuss and explain contemporary and day-to-day policy issues such as the effects of specific trade policy changes by a country, impact of US-China trade war, impact of Brexit, trade protectionism, effects of free trade agreements, dumping and anticompetitive practices etc .

CO5: Explain the connection between different theoretical models and approaches used to understand the exchange rate determination and other practical policy issues related to fiscal and monetary policies, inflation management, trade balance etc.

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course-X
MA BUSINESS ECONOMICS (CBCSS)
III SEMESTER
BEC3 C10 - ECONOMICS OF GROWTH AND DEVELOPMENT
(Credit 4)

Objectives: *Development Economics represents an expansive branch of Economics. A course on the Economics of Growth and Development connects students of Business Economics to a world energized by academic enquiries, policies and practical solutions relevant for progression of all economies. This paper is focused on the objective of familiarizing students with the conceptual routes, theoretical dynamics and practical strategies of growth and development.*

Course Description: The economics of growth and development bears dynamic marks of conceptual and theoretical tenacity, adaptations, additions, refinements, revisions and reversals. Beyond all these, stand the empirical evidences and real world experiences which confirm and challenge the mainstream convictions and point towards the need to search for alternatives. Keeping these in perspective, this course starts out with a conceptual overview of growth and development. It proceeds to the theoretical evolution. The approaches and strategies coursing through contemporary and evolving concerns of development are also outlined. Based on these essentials, this course is framed on 4 modules:

Module 1: Approaches to Development

Evolution of Development Economics - Growth versus development debates - Approaches to development: utilitarian; social indicators; basic needs; quality of life; redistribution with growth; sustainable development; responsible well being; development ethics; entitlements approach; capabilities and functionings ; human development; development as freedom; human rights based approach; approach of Women in Development ;social capital; inclusive growth. Measurement of human development - Income poverty and Human poverty- Multidimensional Poverty Index- Millennium Development Goals-Institutions and economic development: Market; State; Civil Society-Behavioural development economics- Concept and scope of Development Communication.

Module 2: Theories of Economic Growth and Development

Adam Smith - Ricardo- Marx- Schumpeter- Harrod-Domar-Joan Robinson- Solow- Production Function approaches: Learning by doing; Total Factor Productivity; Ramsay's rule and optimal savings; Golden Rule of Accumulation; Technical progress(Hicks; Harrod); Endogenous growth models (Lucas; Romer; AK) –Human capital theory: Becker; Schultz.

Module 3: Structural aspects of development

Dualistic theories: Lewis; Fei Ranis - Myrdal's theory of Circular Cumulative Causation – Developmentalism - Structuralist approaches: Furtado; Singer-Prebisch- Neo-Marxist approach:

Baran-Dependency Theories: Samir Amin; Gunda Frank; Emmanuel Wallerstein -Basic principles of Neo Liberalism.

Module 4: Emerging Issues

Economic Growth, Inequality and Poverty- Inequality: Convergence Vs Divergence; approaches of Kuznets and Thomas Piketty- Globalisation and Development: Views of Stiglitz - Participatory Development: tyranny / transformation - Impasse in development studies- Alternatives to the impasse – Development Vs Displacement.

Basic Reading List:

1. Chambers,R. 2005.Ideas for Development.Earthscan.London.
2. Chenery,H.B,et.al(eds.). 1974. Redistribution with Growth.OUP.Oxford.
3. Desai, Vandana and R.B.Potter.2014. The Companion to Development Studies. Routledge.London.
4. Fukuda-Parr and Shiva Kumar (eds.).Readings in Human Development.OUP.Oxford.
5. Geography and Economic Theory, Chapter 1. Cambridge: MIT Press.
6. Kant, Rajani.1994. (ed.)Paradigms in Economic Development. M.E.Sharpe.NY.
7. Khan, Sharukh Rafi. 2014. A History of Development Economics Thought.:Challenges and Counter Challenges. Routledge.London.
8. Krugman, P. 1995. The fall and rise of development Economics. In Development,
9. Meier,G.M and Rauch.2005.Leadng Issues in Economic Development. Oxford University Press. Oxford.
10. Piketty, T.2014.Capital in the Twenty First Century. Harvard University Press.
11. Ray, Debraj.1998. Development Economics.Princeton .New Jersey.
12. Schuurman,F.J.(eds.). 2004. Beyond the Impasse: New Directions in Development Theory. Zed Books.London.
13. Sen, Amartya.1999. Development as Freedom. OUP.Oxford.
14. Stiglitz,J. 2002. Globalisation and its Discontents.Norton&Co.USA.
15. Stiglitz,J. 2007. Making Globalisation Work. Norton&Co.USA.
16. Thirlwall,A.P. 2006.Growth and Development :With Special Reference to Developing Economies. Macmillan.UK.
17. Todaro,M.P and Smith. 2014. Economic Development. Pearson Education.USA.
18. UNDP.Human Development Reports.1991;1994; 1995;1997;2000;2010
19. World Development Report.2015.Mind, Society and Behaviour. World Bank.

Additional Reading List:

1. Becker.G.S.1993. Human Capital. The University of Chicago Press. Chicago.
2. Behrmans and Srinivasan.1995. Handbook of Development Economics. Vol.3. Elsevier.Amsterdam.
3. Cooke,B. and Uma Kothari (eds.) . 2004. Participation: the New Tyranny? Zed Books.London.

4. Cypher, J.M. and J.L. Dietz. (eds.) 2004. *The Process of Economic Development*. Routledge. London.
5. Dasgupta, Dipankar. 2010. *Modern Growth Theory*. OUP. Oxford.
6. Dreze, J and Amartya Sen. 2002. *India: Development and Participation*. OUP. Oxford.
7. Dreze, J and Amartya Sen. 2013. *An Uncertain Glory: India and its Contradictions*. Allen Lane. UK.
8. Galbraith, J.K.. 1962. *Economic Development in Perspective*. Harvard University Press. USA.
9. Gasper, D. 2004. *The Ethics of development*. Edinburgh Uty. Press. Edinburgh.
10. Ghatak, Subrata. 1998. *Introduction to Development Economics*. Routledge. NY.
11. Hickey, S. and Giles Mohan. 2004. *Participation: from Tyranny to Transformation*. Zed Books. London.
12. Howell, Jude and J. Pearce. 2002. *Civil Society and Development*. Lynne Rienner. London.
13. Jomo. K.S (ed.). 2005. *The Pioneers of Development Economics*. Zed Books. London.
14. Kuznets, Simon. *Economic Growth and Income Inequality*. *The American Economic Review*. Vol. XLV(1), March 1955.
15. Leeson and Minogue. (eds.) 1988. *Perspectives on Development*. Routledge. London.
16. Mahbub-ul Haq. 1995. *Reflections on Human development*. OUP. Oxford.
17. Mefalopulos, Paolo. 2008. *Development Communication Sourcebook*. World Bank. Washington
18. Munck and Hearn. (eds.). 1999. *Critical Development Theory*. Zed Books. London.
19. Odekon, M (ed.). 2006. *Encyclopedia of World Poverty*. Sage. London. Vol. I
20. Panagariya, A. and J. Bhagwati. 2012. *India's Tryst with Destiny*. Harper-Collins. Noida.
21. Ros, Jaime. 2013. *Rethinking Economic Development, Growth and Institutions*.
22. Rostow. W.W. 1990. *Theorists of economic Growth from David Hume to the Present; with a perspective on the Next Century*. OUP. Oxford.
23. Sachs, J.D. 2015. *The Age of Sustainable Development*. Columbia University Press. NY.
24. Schultz, Theodore W. *Investment in Human capital*. Free Press. New York.
25. Seers, D. 2008. "The birth, life and death of development Economics", *Development and Change*. 10 (4). 707-719. October.
26. Shorrocks, A. and Ralph Hoven (eds.). 2004. *Growth, Inequality and Poverty*. OUP. Oxford.
27. Solow. R.M. 2000. *Growth Theory: An Exposition*. OUP. Oxford.
28. Sunna. C and Gualerzi (eds.). 2016. *Development economics in the Twenty –First Century*. Routledge. London.

COURSE OUTCOMES

CO1: Understand that economic development is a multi-dimensional concept

CO2: Distinguish between the concepts of growth and development.

CO3: Analyze the reasons behind persistence of poverty and inequality in developing countries.

CO4: Identify problems faced by developing countries and suggest suitable policies for tackling them.

CO5: Apply the micro- and macro-theoretic tools learnt, for analyzing various development issues.

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- Lectures supported by group tutorial work, practical and field-based learning.
- The use of prescribed text-books, e-learning resources and other indispensable study materials.
- Relevant, useful and applicable project work in which some of them may be team-based.
- Activities be designed to develop generic/transferable and subject-specific skills.

Core Course-XI
MA BUSINESS ECONOMICS (CBCSS)
III SEMESTER
BEC3 C11 - BASIC ECONOMETRICS
(Credit 5)

Objectives: *To provide elementary econometric methods for analysing recent development in the business environment.*

Course Description: This is designed to familiarize students with basic concept of econometrics. Students should understand various aspects of econometric analysis and estimation of econometric models. This course will facilitate the students to understand the consequences of violation of classical assumptions and errors of measurement. It also describes regression with qualitative variables which is crucial for analysing business behaviour in this scenario and provides an opportunity to understand various methods to estimate simultaneous equation system.

Module I: Simple Linear Regression Model

Nature and scope of Econometrics-Economic theory and mathematical economics-Methodology of econometrics-Uses of econometrics-The concept of PRF -Significance of stochastic error term-The SRF-Problem of estimation- Method of ordinary least squares-Assumptions underlying the method of least squares-Properties of estimators- Gauss Markov theorem-Coefficient of determination, r^2 -Normality assumption-Hypothesis testing- t and F tests-P value- Practical versus statistical significance-Prediction-Method of maximum likelihood-Maximum likelihood estimation of two variables model.

Module II: Multiple Regression Analysis

The three variable model-OLS estimation of partial regression coefficients-Multiple Coefficient of determination R^2 and adjusted R^2 -Hypothesis testing-Testing the overall Significance of the regression model-F test-Testing the equality of two regression Coefficients-Restricted least squares-Chow test-General k variable regression model- Matrix approach to estimation and derivation of the properties of OLS estimators.

Module III: Econometric Problems

Multicollinearity-Nature, consequences, detection and remedial measures-Autocorrelation-Nature, consequences, detection, and remedial measures- Heteroskedasticity-Nature,consequences, detection and remedial measures.

Module IV: Extensions of Two Variables and Dummy Variable Regression Model

Regression through the origin-Functional forms of regression models, log-log, log-lin, lin-log and reciprocal models- Dummy variable-ANOVA models-ANCOVA models-Dummy variable trap-Dummy variables and seasonal analysis-Structural analysis-Piecewise linear regression.

Module V: Model Specification and Diagnostic Testing

Types of specification errors-Detection and consequences-RESET-Errors of measurement-Consequences, remedies-Qualitative response regression models-Linear probability model, Logit and Probit.

References

1. Damodar N Gujarati and Dawn C Porter (2009): Basic Econometrics, Fifth Edition, Mc Graw Hill International Edition.
2. Damodar N Gujarati (2011): Econometrics by Example, First Edition, Palgrave, MacMillan.
3. James H Stock and Mark W Watson (2017): Introduction to Econometrics, Third Edition, Pearson, Addison Wesley.
4. Carter Hill, William Griffiths and Guay Lim (2011): Principles of Econometrics, 4th Edition, John Wiley & Sons.
5. Jeffrey M Wooldridge (2018): Introductory Econometrics: A Modern Approach, 7th Edition, Thomson South Western.
6. Robert S Pindyck and Daniel L Rubinfeld (1998): Econometric Models and Economic Forecasts, Fourth Edition, McGraw Hill International Edition.
7. Kerry Patterson (2000): An introduction to Applied Econometrics: A Time Series Approach, First Edition, Palgrave.
8. Walter Enders (2010): Applied Econometric Time Series, Third Edition, Wiley India Edition.
9. Richard Harris and Robert Sollis (2006): Applied Time Series Modeling and Forecasting, First Edition, Wiley Student Edition.
10. Dimitrios Asteriou and Robert Hall (2015): Applied Econometrics, 3rd Edition, Oxford University Press.
11. Jack Johnston and John Dinardo (1998): Econometrics Methods, Fourth Edition, The McGraw Hill Companies.
12. William H Greene (2018): Econometric Analysis, 8th Edition, Pearson Education.

14. Christopher Dougherty (2007): Introduction to Econometrics, Third Edition, Oxford University Press.
15. Chris Brooks (2012): Introductory Econometrics for Finance, 3rd Edition, Cambridge.
16. Hamid R Seddighi (2012): Introductory Econometrics- A Practical Approach, Routledge.
17. Chandan Mukherjee, Howard White and Marc Wuyts (1998)-Econometric and Data Analysis for Developing Countries, First Edition, Routledge.
18. Peter Kennedy (2013): A Guide to Econometrics, 6th Edition, Wiley- Blackwell.
19. AH Studenmund: Using Econometrics: A Practical Guide, Fifth Edition, Pearson Education.

Course Outcomes

CO1 : To familiarize students with the concepts and application of cross section, time series and panel data analysis

CO2 : To equip students to analyse real life data with the help of econometric tools

CO3 : To help students to increase their analytical power substantially along with enhancement of other cognitive skills.

CO4 : Apply the basics of Econometrics

CO5 : To evaluate the applications of econometric models

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.

- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

IV SEMESTER

Course	Course Title	Hours/ Week	Credit
Core	BEC4 C12 Banking and Foreign Exchange Management	6	3
Core	BEC4 C13 Industrial Economics	6	4
Elective	Elective II#	6	4
Elective	Elective III#	6	4

Note: #Choice among the list given

Core Course-XII
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 C12 - BANKING AND FOREIGN EXCHANGE MANAGEMENT

(Credit 3)

Objectives: *The primary objective of this paper is to provide student with a firm conceptual background and analytical framework necessary to understand banking system and its components. It also helps in understanding foreign exchange management and its instruments.*

Course Description: This course is designed to acquaint student with the concepts of banking system and its components. The course discusses various credit markets, foreign exchange and its instruments, and its operations and international foreign markets.

Module I

Commercial Bank: Meaning and function – primary functions; agency services; general utility services, credit creation process by banks, Asset and liability management by banks. Productivity and Profitability of banks. Banking Reforms in India. **Secured and Unsecured Advances:** Modes of security advance; lien pledge, leasing, hypothecation and mortgage.

Module II

Money Market Instruments: Money at call and short notice; treasury bills, bill of exchange, promisory notes, letters of credits, certificate of deposits (CDs), commercial papers (CPs), inter bank participation certificates (IBPCs); insurance of bank deposits with reference to Indian Economy.

Module III

Banker Customer Relationship: Debtor and creditor law of limitation. Banker's right of set – off. Banker's rights and obligations – banker's obligation to honour cheques; Furnished order, order nisi. Banker's clients – general and particular, secrecy of accounts.

Module IV

Foreign Exchange: Exchange banks, exchange rate: theories of determination; spot and forward rates. India's exchange arrangements; management of exchange reserves in India; FERA: FEMA, convertibility of rupee – current account and capital account.

Suggested Readings:

1. Radhaswamy, M., Practical Banking, S. Chand & Co., New Delhi, 1980.
2. Srivastva, P.K., Banking Theory and Practice, Himalya, Bombay, 1981.
3. Ghosh, A. and B. Maitra, Studies in the Fundamentals of Practical Banking, World Press, Calcutta.
4. Bedi, H.L. and V.K. Hrikas, Practical Banking Advances, UBS, New Delhi, 1993, (Selected Chapters only).

5. Indian Bank's Association, IBA Bulletin.
6. Indian Institute of Banker's Mumbai, Journal of the Indian Institute of Banker's.
7. Government of India, Economic Survey.
8. Kane, David.R., Principles of International Finance, Croom Helm, London.
9. Avadhani, V.A., International Finance – Theory and Practice, Himalya, Bombay.

Course Outcomes (CO):

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

CO1. Understand the Asset and liability management by banks

CO2. Learn different aspects of Money Market Instruments:

CO3. Identify Banker Customer Relationship

CO4 Familiarise management of exchange reserves in

India CO5 : Evaluate the financial instruments in india

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Core Course-XIII
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 C13 – INDUSTRIAL ECONOMICS

(Credit 4)

Objective: *To give an introduction to the subject and to help students get an understanding about the importance of industry in economy.*

Description: The paper is divided into four modules. These modules cover the study of firm, Industrial location theories, industrial policies and the source of funding.

Module 1: Firm

Concept and organization of a firm -Ownership control and objectives of a firm -Passive and active behavior of firm -Size, Growth, Profitability, Productivity, Efficiency and Capacity Utilization -Concept and measurement -Role of Industrialization in Economic Development - Factors for and against industrial development

Module 2: Industrial Location

Determinants of Industrial Location -Technical, economic, infrastructural and other factors - Theories of industrial location -Weber, August Losch, Sargant Florence -Development of Backward Regions -Government Policy and approach for the development of backward regions .

Module 3: Industrial Policy

Classification of Industries -Industrial Policies and Industrial Legislations in India -Role of Public and Private Sectors -Recent Trends in MNC and LPG, FDI, and Joint ventures -Issues in Industrial Proliferation and Environmental Preservation -Pollution Control Policies.

Module 4: Industrial Finance

Owned, external and components of funds -Role, nature, volumes, types of institutional finance - IDBI, IFCI, ICICI, SFCs, NIDC, SIDCS, UTI, LIC, General Insurance Corporations and Commercial Banks -Financial Statement Analysis

Basic Reading List:

1. Barthwal, R.R: Industrial Economics (Wiley Eastern Ltd, New Delhi, 1985)
2. Desai B: Industrial Economy in India (3 rdEdition) (Himalaya Publishing House, Mumbai, 1999)
3. Ferguson & Ferguson.1988.Industrial Economics. New York University Press. New York.
4. Hay D and D J Morris: Industrial Economics: Theory and Evidence (Oxford University Press, New Delhi, 1979)
5. Singh. A and A.N Sadhu: Industrial Economics (Himalaya Publishing House, Bombay, 1988).

Additional Reading List:

1. Harrington & Warf. 1995. Industrial Location.Routledge. London.
2. Viswanathan.R. 2003. Industrial Finance. Mac Millan.
3. Yulek, M. Economic Planning and Industrial Policy in the Globalising Economy. Springer. NY.

Course Outcomes (CO):

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

CO1: Understand the Role of Industrialization in Economic Development and Factors for and against industrial development

CO2. Learn Government Policy and approach for the development of backward regions.

CO3: To applying Industrial Policies and Industrial Legislations in India

CO4: To analyse General Insurance Corporations and Commercial Banks and Financial Statement Analysis

CO5: To evaluate the importance to industrial economics in real life

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

INTERNSHIP

Course Objective: *The objective of internship is to give firsthand experience to the students with working environment of corporate institutions. The program provides opportunity for each student to learn from the practical experience of a business firm. Whatever is learned from the theory, the students have an option to apply them in the real corporate setting.*

Course Description:

- All MA Business Economics students are expected to undertake an internship in a corporate institution. Financial institutions including banks, non-banking financial institutions, cooperative banks, and other firms involved in economic activities shall be the places where the students would undertake the internship.
- The student shall have the choice of choosing the business firm they are to work as intern. However, the mentor at the College level shall suggest firms as well.
- The intern will focus on the inputs or processes or outcomes of such business organizations.
- Each student would be assigned a mentor at the College level and one Mentor at the host institution.
- The internship is for a period of 1 to 2 months. Students will be undertaking the programme during 3rd and 4th Semesters.
- Any other points regarding the project shall be communicated to the students before the commencement of 3rd Semester.
- The report carries a maximum of 100 marks.

LIST OF ELECTIVE COURSES**SEMESTER III**

1	BEC3 E01 - Entrepreneurship Development
2	BEC3 E02 - Fundamentals of Research Methodology
3	BEC3 E03 - Investment criteria, Project formulation & Evaluation
4	BEC3 E04 – Basic Financial Economics

Elective Course I
MA BUSINESS ECONOMICS (CBCSS)
III SEMESTER
BEC3 E01 - ENTREPRENEURSHIP DEVELOPMENT
(Credit 4)

Objectives:

- *To develop conceptual understanding of entrepreneurship and its structure.*
- *To provide an understanding of key areas of entrepreneurship development, opportunities available to entrepreneurs and challenges in the field.*
- *To give an idea of entrepreneurship development programmes in India and Kerala.*

Course Description: Familiarising students with basic concept of entrepreneurship development is the main course objective. This course will facilitate students to understand the theories on motivation and the need for training on entrepreneurial development. It will also provide recent developments in entrepreneurial development programmes both in national and state level. The course will help the students to know the various aspects of women entrepreneurship. The case studies on successful enterprises and sick enterprises will give a clear scenario of both entrepreneurship development and its challenges.

Module 1: Basic Concepts and Theories of Entrepreneurship

Evolution of the concept of entrepreneur – definition, nature and importance of entrepreneur – Functions and Characteristics of Entrepreneur – Distinction between an Entrepreneur and a Professional Manager – Entrepreneur vs. Intrapreneur. Major motivating factors of entrepreneurship– Motivation Theories, Maslows’s Need Hierarchy Theory, McClelland’s Acquired Need Theory- Entrepreneurship in economic growth, Factors affecting Entrepreneurial Growth

Module 2: Entrepreneurial Development

Entrepreneurial Training - Need for Training – Types of training - Entrepreneurship Development Programme: Objectives and Phases of EDPs, Problems and constraints of EDPs, Role of Govt. in organising EDPs –Make in India - Kerala Start Up Mission and Students Start up Mission - Technology Business Incubators in Kerala - Role of KSIDC and KFC in promotion of Entrepreneurship in Kerala-Institutional support to entrepreneurs–Venture Capital, Angel Fund investors -Institutional Finance to Entrepreneurs- preparation of project report for getting financial assistance

Module 3: Business Structures, Gender and Entrepreneurship

Definition and Characteristics of Small, Medium and Large Enterprise- Relationship between Small and Large enterprise – Role of Small Enterprises in Economic Development – Micro Small Medium Enterprises Development Act- Role/ Importance of MSMEs in Developing Countries

Meaning, Characteristics and challenges of Women Entrepreneurship in India – Measures for the development of Women Entrepreneurship in India – Growth and Problems of Women Entrepreneurship in Kerala

Module 4: Challenges of Entrepreneurship

Problems faced by entrepreneurs – Challenges of rural entrepreneurs – Globalisation and Entrepreneurship – Sickness – Causes & Rehabilitation of sick units – Role of BIFR in revival of sick companies - Case studies of successful enterprises and sick enterprises.

Basic Reading List:

1. Bhandari Ramesh, Entrepreneurship and Women in Empowerment, Alfa Publications.
2. Coulter, Entrepreneurship in Action, PHI 2nd Edition
3. Desai, Vasant, 'Project Management and Entrepreneurship', Himalayan Publishing House, Mumbai, 2002.
4. E. Gordon & K. Natarajan, Entrepreneurship Development Himalaya 2008
5. G.Barani, Performance of Women Entrepreneurs, Serials Publications New Delhi
6. Gupta and Srinivasan, 'Entrepreneurial Development', S Chand & Sons, New Delhi.
7. Hisrich R D and Peters M P, "Entrepreneurship" 5th Edition Tata McGraw-Hill, 2002.
8. Khanka, S S. 'Entrepreneurial Development', S Chand & Company Ltd. New Delhi
9. LallMadhumira and SahaiShikha, Entrepreneurship, Excel Books
10. Mcdaniel Bruce A., Entrepreneurship and innovation- An Economic Approach, M.E.SHARPE, INC.
11. Rabindra N. Kanungo "Entrepreneurship and innovation", Sage Publications, New Delhi, 1998.
12. Ram Chandran, 'Entrepreneurial Development', Tata McGraw Hill, New Delhi

Additional Reading List

1. Rathore B.S., Entrepreneurial Opportunities in Modernising Economy , Abhishek Publications
2. Roy Rajeev, Entrepreneurship, Oxford Latest Edition
3. Saini, J. S., 'Entrepreneurial Development Programmes and Practices', Deep & Deep Publications (P), Ltd.
4. SarvateDilip, Entrepreneurial Development, Concepts and Practices, Everest Prakashans.
5. Seth Amita, Entrepreneurship and E Business Development for Women, ALB Books

Course Outcomes (CO):

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

CO1. Understand the basic Concepts and Theories of Entrepreneurship

CO2. Learn different Entrepreneurial Development Programmes

CO3. To analyse Role/ Importance of MSMEs in Developing Countries

CO4 Familiarise Women Entrepreneurship and Evaluation

CO5 : Evaluate Institutional Finance to Entrepreneurs- preparation of project report for getting financial assistance

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

MA BUSINESS ECONOMICS (CBCSS)
III SEMESTER
BEC3 E02 –FUNDAMENTALS OF RESEARCH METHODOLOGY
(Credit-4)

Module I: Introduction to research:

Meaning of research; objectives of research; basic steps of research; criteria of good research- Review of related literature: Meaning, necessity and sources - Null and Alternative hypothesis – Variables: Meaning and types- The relation between theory and research- Types of research: Scientific and social research- Pure and applied research- Special features of social research- Introduction to qualitative research- Approaches: Grounded theory, Ethnography, Action research, phenomenological research, narrative research.

Module II: Research problem and research design:

Research problem meaning, Formulation of Research Problem Formulation of Hypothesis- Meaning, function and types of hypothesis: null and alternative hypothesis- Research design and methods- Exploratory, diagnostic and experimental studies- Deductive and inductive method- Static and dynamic method- Historical and dialectical method- Case study method- Interdisciplinary research.

Module III: Data Collection tools of data Analysis: Sources of data- Primary and secondary- Time series and cross section data- Sample survey Methods - Interview methods-Questionnaire methods- Research tools: Questionnaire, Rating scale, check list, inventory.

Module IV: Data analysis and interpretation: Sampling Methods Random stratified multistage, systematic, cluster, quota and judgment samples- Data analysis techniques- Drawing inferences from analysis- Scaling-Problems and Techniques- Report writing procedures. Module

Module V: Data analysis using computer: Estimation of mean, median and mode-Standard deviation and coefficient of variation- Presentation of graphs- Line, sub divided, multiple, pie graphs- Estimation of growth rates- Estimation of trend equations- Estimation of regression equations- Introduction to EXCEL, SPSS.

References

1. Black, James A & Dean J. (1976). *Methods and Issues in Social Research*, John Wiley and Sons, New York
2. Bridget Somekh & Cathy Liwin. (2005). (Ed) *Research Methods in Social Sciences*, Vistar.
3. Cozby C Paul. (1985). *Methods in Behavioral Research*, Mayfield Publication, London
4. Dixon Beverlyard Gary Bouma, 1984, *The Research Process*, Oxford University Press, Melbourne
5. Ellen.R.Griden, (2001). *Evaluating Research Articles*, SAGE,
6. Hessler Richard M, (1992). *Social Research Methods*, West Publishing Co, New York
7. John Adams, (2007). *Research Methods for Graduate Business & Social Science Students*, Response.
8. Kerlinger, Fred N, (1986). *Foundations of Behavioral Research*, Rinehart and Winston, New York
9. Kothari C R, (2004). *Research Methodology, Methods and Techniques*, New Age International, New Delhi
10. Ranjit Kumar, (2005). *Research Methodology*, Pearson Education, New Delhi
11. Sarma KVS (2001): *Statistics Made Simple: Do it yourself on PC*- PrenticeHall.
12. Selltiz, Jahoda, Morton, Deutsch and Stuart Cook, (1962). *Research Methods in Social Relations*, Holt, Rinehart and Windston, New York
13. W Lawrence Neuman, (2006). *Social Research Methods: Quantitative and Qualitative Approaches* Pearson.
14. Wilkinson and Bhandarkar, (2002). *Methodology and Techniques of Social Research* Himalaya Publishing House.
15. William J Goode and Paul K Hatt, (1981). *Methods in Social Research*- McGraw-Hill.
16. William M. K. Traochim, (2003). *Research Methods*, 2nd Edn., Biztantra, 2003.

Course Outcomes (CO):

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

CO1. Understand the Meaning and types of research

CO2. Learn Research problem and research design:

CO3. Applying research methods and Research tools

CO4 Analyse Data analysis using computer

CO5 : To evaluate Data analysis techniques and implement them to gain results

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course III
MA BUSINESS ECONOMICS (CBCSS)
III SEMESTER
BEC3 E03 - INVESTMENT CRITERIA, PROJECT FORMULATION & EVALUATION
(Credit 4)

Objective: *The course is expected to provide the learners with basic steps in assessing different investment criteria as well as steps in project planning, management and monitoring and evaluation.*

Course description: Assessing the appropriateness of different investment criteria has become essential in understanding the pattern of overall economic growth and development. It also gives the learner a flavour of different steps involved in project planning as well as assessment of the investment from a social and economic perspective.

Module 1 :Investment criteria

Traditional approach to investment planning - Marginal principles - Need for alternative approach in developing countries- Capital turn-over criterion - Social marginal productivity criterion - MQR criterion - Time series criterion (Dobb-Sen).

Module 2: Project Formulation and Planning

Project idea - Project cycle - Project identification - Feasibility studies - Planning for operations of the project - Production and technology planning - Financial planning - Project organisation structure.

Module 3 :Project Monitoring and Evaluation

Project implementation - Monitoring and evaluation - Project management techniques - Network techniques - Time estimation - CPM - PERT - Significance of monitoring - Physical, financial and social performance - Productivity analysis - Capacity utilisation - Market share and market concentration - Social audit of projects - Case studies.

Module 4: Cost and Benefit Analysis

Cost benefit analysis - Social cost benefit analysis - Shadow pricing – UNIDO-Mirlees approach - Limitations of SCBA – Environment and Health Assessment guidelines in India - Case studies

Basic Reading List:

1. Chandra, P (1994) Project preparation and appraisal, Oxford and IBH publishing company, Bombay
2. Chandra, P (1994) Project preparation and appraisal, Oxford and IBH publishing company, Bombay

3. Chandra, P (1994) Project preparation and appraisal, Oxford and IBH publishing company, Bombay
4. Gerald M. Meier and James E. Rauch (2008) Leading issues in economic development,
5. Ghatak, Subrata (2013) Introduction to economic development, Routledge.
6. Government of India (1982) Project management case studies – training and teaching manual. Department of personal and administrative reforms.
7. Government of India, Ministry of Environment and Forests, Guidelines of EIA.
8. Little IMD & Mirlees JA (1974) Project appraisal and planning for developing countries, Heine Mann Educational Books, London.
9. Mishen EJ (1971) Cost benefit analysis: an introduction, Preager publishers, New York.
10. Roy PK (1993) Total project management: the Indian context, Macmillian India Ltd.
11. Roy PK (1993) Total project management: the Indian context, Macmillian India Ltd.
12. Thirlwal AP (2012) Growth and development, ELBS

Course Outcomes (CO):

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

CO1. Understand the Traditional approach to investment planning .

CO2. Learn different stages of Project Formulation and analyze Planning strategies.

CO3. Learn about choices regarding technology and scale and investment criteria.

CO4 Familiarise Project Monitoring and Evaluation

CO5 : How to plan a project and implement them to gain results

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course IV
MA BUSINESS ECONOMICS (CBCSS) III SEMESTER
BEC3 E04 – BASIC FINANCIAL ECONOMICS
(Credit 4)

Module I: Financial System

Significance of Banking and Financial Institutions – structure of the Financial system – Theories of the impact of Financial Development – Financial innovations – Criterion to evaluate financial system – functions - Financial intermediaries

Module II: Financial Institutions

Commercial – Co-operative Banks – Non Bank Financial intermediaries – structure and growth – Hire purchase – Lease Finance, Housing Finance, Venture Capital, Credit rating agencies – Features – advantages of credit rating

Module III: Regulating Financial Institutions

Regulating and promotional institutions in Indian Financial system – Reserve Bank of India – Security and Exchange Board of India –NABARD – IRDA

Module IV: Financial Markets

Financial Markets – Call Money Market – Treasury Bills Market – Commercial Bills Markets, Industrial securities Market – Market for future – Need for future – pricing of future options – options –features of options – type of Financial derivatives – Features and benefits of derivative markets

Module V : Stock Market

Stock Exchanges – Role and functions – trading procedures and settlement – prohibited transactions – insider – dealing – market abuse – money laundering

Suggested readings:

- Fa bo 221, Modigliani, Franco Jones, Frank (2009) Foundations of Financial market and institutions – International Edition – 4th Edition, person, Higher education Eakins, Stanley G (2005) Financial Markets and Institutional (5th Edition) Addison We Sleg
- Goldstein, Morris (2006) Financial regulation after the subprime credit crisis, Washington, Peterson Institute (1996)
- Houthaker S, P J Williamson, Economics of Financial Merket, Oxford University Press
- Copeland TE, Weston J F (1992), Financial theory and corporate policy, Addison We Sleg.
- Mark Grinbalt, Sheridan Titman (2003), Financial Market and Corporate strategy TMH, New Delhi
- L M Bhole (2007) Financial Institutions and Markets, TMH New Delhi
- Sriram Khanna (2004) Financial Market in India and protection of inventors, New Century Publication
- Prasanna Chandra (2007) Managing Investment, TMH, New Delhi.

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

SEMESTER IV

List1

Course V	BEC4 E05 - E-Business
Course VI	BEC4 E06 – Advanced Financial Economics
Course VII	BEC4 E07 – Logistics and Supply Chain Management
Course VIII	BEC4 E08 - Environmental Economics
Course IX	BEC4 E09 – Human Resource Management

List2

Course X	BEC4 E10 - Economics of Services
Course XI	BEC4 E11 – Mathematical Economics
Course XII	BEC4 E12 – Economics of Infrastructure
Course XIII	BEC4 E13 – Indian Financial System
Course XIV	BEC4 E14 –Investment Theory and Portfolio Management

Elective Course V
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E05 – E-BUSINESS
(Credit 4)

Course Objectives:

The course has been designed with the objective to help a student to understand the main aim, advantages and types of e-Business. Identify how the companies can create a sustainable competitive advantage using the Internet. Explain the opportunities and issues in international e-business.

Module I

Introduction to E-Business: Meaning of E-business, Business design for e-business, ebusiness types, communities and major business trends, linking today's business with tomorrow's technology, causes of e-business failures. Steps to E-Business: Integrating applications clusters into on e-business architecture aligning the e-business design with application integration.

Module II

Customer Relation Management (CRM): Definition, new CRM architectures, challenges in CRM implementation, next generation CRM trends, manager's roadmap for building CRM infrastructure Selling Chain Management: Elements of SCM, driving forces for SCM, managing order acquisition process, Case Study of CISCO's S.C.M. Enterprise Resource Planning (ERP): Meaning of ERP, need for ERP, ERP implementation planning, stages and future of ERP.

Module III

E-Procurement: Purchasing versus procurement, operating resource procurement, eProcurement Chain Management, next generation integrated procurement applications, elements of buy-side e-procurement solutions, elements of sell-side e-procurement solutions. Managers Road map for e-procurement, case studies on e-Procurement. Concept and Need for Knowledge Applications: Emerging classes of knowledge tone applications, elements of knowledge-tone architectural framework, Data ware housing, Online data analytical processing, Roadmap to knowledge tone framework.

Module IV

Developing the E-business Design: Challenges of e-business strategy; roadmap to moving company into e-business, translating e-business strategy into action, E-business blueprint creation, steps of blueprint planning, blueprint planning.

Recommended Books:

1. Kalakota, Ravi and Robinson, Marcia, E-Business 2.0: Roadmap for Success, Addison- Wesley Professional (2004).
2. Chaffey, Dave, E-Business and E-Commerce Management Strategy, Implementation and Practice, Pearson Publications (2013).
3. Tawfik Jelassi and Albrecht Enders, Strategies for E-Business concepts and cases, Pearson Publications (2008).
4. Canzer, Brahm, E-Business: Theory and Practice, Cengage Learning India Pvt. Ltd. (2011).

Course Outcomes (CO):

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

- CO1. Acquire knowledge about the main aim, advantages and types of e-Business.
- CO2. Identify how the companies can create a sustainable competitive advantage using the Internet
- CO3 : Learn the theoretical and practical issues of conducting and creating a sustainable competitive business over the internet and the Web by evaluating user needs.
- CO4. Learn about the opportunities and issues in international e-business.
- CO5. Possess a deep understanding the opportunities and issues in international e-business.

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	□				
	CO2		□			
	CO3			□		
	CO4				□	
	CO5					□

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course VI
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E06- ADVANCED FINANCIAL ECONOMICS

(Credit 4)

Module I: Future Contracts and Markets: Option Pricing Model

Forward and Future Contracts, European And American Options, Pricing of Futures, Swaps and Synthetic Futures Bounds for Option Prices, Put-Call Parity, Option Pricing- Binomial Approach and Black-Scholes, Option To Expand and Real Options.

Module II: Capital Structure Choice

The Traditional view, the Value of a Firm with Tax, Modigliani – Miller Irrelevance Hypothesis, Choices in Financing- Debt or Equity, Financing Mix and Trade off Theory, Signalling Hypothesis, Pecking Order and Agency cost.

Module III: Dividend Policy

Theories Of Dividend Policy- Walter’s Model, Gordon’s Model and Modigliani Miller, Optimal Dividend Policy-Practical Considerations, Stability of Dividends, Forms Of Dividend-Cash, Bonus Shares And Buy Back Shares.

Module IV: Market Microstructure

Defining Capital Efficiency, Random Walk Hypothesis, Efficient Market Hypothesis - Weak, Semi-strong and Strong Empirical Models and Anomalies, Market Efficiency and Costly Information. Market Efficiency and Rational Expectations

Module V: Indian Capital Market

Value at Risk - Theory of VaR and Estimation Techniques - Acquisition and Take-overs - Theories of Merger - Indian Capital Market and Financial Sector Reforms

Suggested Readings:

- Copeland, T.E and J.F. Weston, Financial Theory and Corporate Policy . Addison Wesley, 1992.
- Hull.J. Options, Futures and other Derivatives , fifth edition, Prentice Hall, 2002.
- Brealey. R and S.Myers, Principles of Corporate Finance, fifth edition, New York, McGraw Hill, 1997.
- Panjer.H.H. Financial Economics: With applications to Investments, Insurance and Pensions, Actuarial Foundation, 1998.
- Houthakker.H.S and P.J.Williamson, Economics of Financial Markets Oxford University Press, 1996

	Levels of Cognitive Domain
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		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course VII
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E07 - LOGISTICS AND SUPPLY CHAIN MANAGEMENT
(Credit 4)

Objectives: *We live in an era where larger economic and social forces are shaping consumption, production and distribution across the globe. The course on logistics management and supply chain is aimed to provide students with the skills and knowhow to help organizations to access essential materials and services to accomplish their missions. They will learn to balance cost, effectiveness and risk to fulfill the demands of their organization's supply chain and deliver the required customer service levels. The students will be equipped to effectively discharge managerial and logistics duties. At the end of the course, the students will be able to analyze an existing supply chain of a company, apply various supply chain management concepts, and improve the supply chain and design an efficient supply chain in alignment with the strategic goals of the company.*

Course Description: This course should equip students to take responsibilities in the various disciplines of logistics management. During the course, students will learn about the nuances of Supply chain and Logistics Management.

Module 1: Introduction to Logistics

Nature and Concepts, Logistics in India. Importance. Components of Logistics Management. Operational Objectives. Components and functions. Introduction to Supply Chain Current supply chain strategies. Demand, Planning and forecasting. Customer service and Logistics. Impediments to an effective Customer service management. Channels of distribution. Planning framework for logistics. Inventory flows and supply chains. Logistics management and organization.

Module 2: Inventory Strategy.

Inventory decisions, purchasing and supply scheduling, storage decisions. Outsourcing operations and services. Key drivers of outsourcing. Managing the 3PL relationship. Detailed matrices and Key performance Indicators (KPIs)

Module 3: Logistics Contracts.

Back ground law. Bailment and licenses. Logistics risks and insurance . Third and fourth party logistics.

Module 4 : Ware Housing and Distribution

Freight Transport Industry. Types of transport. Current and future trends. Warehousing and Distribution Centres. Concepts of Warehousing. Outsourcing of warehouse operations.

Warehouse location planning, Operations- order picking. Operations- packaging. 3PL,\$PL,GPS and GIS technology. Emerging Technologies in Logistics and Supply chain management.

Module 5 : Performance Measurement.

Methods (Theory only). Logistics and supply chain indicators. Current issues in supply chain performance and optimization.

Basic Reading List:

1. D.K Agrawal, Text book of Logistics and Supply Chain Management, Macmillan Publishers India ltd.
2. David Simchi –Levi and Philip Kaminsky, Designing and Managing the Supply Chain: Concepts, Strategies and Case Studies. McGraw Hill Company.
3. Martin Christopher, Logistics and Supply Chain Management, Pearson Education (5th ed)
4. Rahul V. Altekar, Supply Chain management- Concepts and Cases, Prentice Hall of India.
5. Sunil Chopra and Peter Meindl, Supply Chain Management: Strategy, Planning and Operation. 6th Ed.Prentice Hall.

Additional Reading List:

1. Alan Rushton, Phil Croucher and Peter Baker, The Handbook of Logistics and Distribution management: Understanding the Supply Chain. Kogan Page Publishers
2. Haniefuddin S.K and Shaik Shamsuddin, Essentials of Logistics and Supply chain Management,
3. Michael H. Hugos, Essentials of Supply Chain Management.
4. Paul Myerson, Lean supply Chain and Logistics Management, McGraw Hill Professional.

Course Outcomes (CO):

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

CO1. Understand the students to take responsibilities in the various disciplines of logistics management.

CO2. Learn l to balance cost, effectiveness and risk to fulfill the demands of their organization's supply chain and deliver the required customer service levels

CO3.To apply various supply chain management concepts, and improve the supply chain and design an efficient supply chain in alignment with the strategic goals of the company.

CO4 : To analyze an existing supply chain of a company, apply various supply chain management concepts, and improve the supply chain and design an efficient supply chain in alignment with the strategic goals of the company.

CO5: To evaluate the Emerging Technologies in Logistics and Supply chain management.

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course VIII
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E08 - ENVIRONMENTAL ECONOMICS
(Credit 4)

Module I Basic Concepts of Environmental Economics

Concept of Environmental Economics, its origin. Environmental Economics and Ecological Economics - Environmental Economics and Natural resource Economics - **Basic Concepts:** Biodiversity – genetic, species and ecosystem, Habitat. Tragedy of commons, renewable and non-renewable resources- Maximum sustainable Yield, Green National Accounting..

Module II Externalities, Market Failure and Environmental Valuation

Public Goods and Public Bads – concept of externalities - Property Rights and Coase Theorem. Direct and Indirect methods of environmental valuation – Cost Benefit Analysis, Net present value. Contingent Valuation Method, Travel Cost Method, Hedonic Price Method, Averting Expenditure Method- Environmental Impact Assessment.

Module III Environmental Policy

Instruments of environmental policy – CAC, price-based and quantity-based instruments permit system –Criteria for Evaluating Environmental Polices, environmental regulations and local economic activity. Forest management and initiatives.

Module IV Development, Trade and Environment

Development, Poverty and the Environment - Population and Environment, The Quest for Sustainable Development. Indicators and Measurements of Sustainable Development. Environmental Justice, Does Trade Harm the Environment?

Module V Environment and Development

Global Pollutants and International Environmental Agreements - Green Houses Gases and Global Warming - Climate Change and Global Agreements – Kyoto Protocol, Montreal Protocol. Environmental Kuznets' Curve, Sustainable Development Goals

Suggested Readings

1. Maureen L. Cropper; Wallace E. Oates (1992) Environmental Economics: A Survey, Journal of Economic Literature, Vol. 30, No. 2. (Jun., 1992)
2. Anthony C. Fisher; Frederick M. Peterson (1976) The Environment in Economics: A Survey, Journal of Economic Literature, Vol.14, No.1. (March 1976)
3. Hussen, Ahmed (2004) 'Principles of Environmental Economics' , 2nd ed., Routledge
4. Field, Barry C and Field, Martha K (2002) 'Environmental Economics: An Introduction', 3rd ed., McGraw Hill Irwin

5. Singh, Katar and Shishodia, Anil (2007) 'Environmental Economics: Theory and Applications', Sage
6. Maureen L. Cropper; Wallace E. Oates (1992) Environmental Economics: A Survey, Journal of Economic Literature, Vol. 30, No. 2. (Jun., 1992)
7. Kolstad, Charles D (2003) 'Environmental Economics', OUP
8. Thomas, Janet M and Callan, Scott J (2007) 'Environmental Economics', Thomson South-Western, India ed.
9. Bhattacharya, R N (2001) 'Environmental Economics: An Indian Perspective', Oxford
10. Tietenberg, Tom 'Environmental and Natural Resource Economics' , 6th ed., Pearson
11. Shanker, U (2003) 'Environmental Economics', OUP

Course Outcomes (CO):

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

CO1: To understand environmental problems by using economic theory

CO2: To analyze environmental problems in an alternative approach

CO3: To manage common property effectively

CO4: To apply environmental economics for finding solutions to serious environmental problems

CO5 : To evaluate Benefits and Costs of Environmental Programs

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	

Module 1: Introduction to Human Resource Management

HRM- Definition- Scope- Functional areas of HRM- HRM as a factor of competitive advantage- HRM Model- Role of HRM in Strategic management- Accountability of HRM- Limitations.

Module 2: Human Resource planning

Strategic planning and Human Resource planning-Human Resource planning in the changing context-Qualitative determinants of Human resource requirements; Job analysis-Description, Specification and Evaluation-Job design- factors affecting job design- Human Resource Demand forecasting, human resource supply estimates.

Module 3: Employee Selection and Recruitment

Employee Selection-Stages in selection process-New methods of selection; Recruitment-Job Evaluation-Methods of Job Evaluation-Advantages and limitations-Orientation and placement; Promotion-Transfers-Separations-Performance Appraisal System-Objectives, forms; Methods of Performance Appraisal and its organisational implications.

Module 4: Training and Basic Motivation

Employee training and Development-Objectives and needs-Training process-Methods of training-Tools and Aids-Impediments to Effective Training-Evaluation of Training programmes Basic Motivation Concepts-Motivational challenges- Application of concepts of motivation (Job Enlargement, Enrichment and Rotation) - Employee communication- Meaning and Significance- Communication process- Golden Rules for internal communication

Module 5: Compensation, Employee Welfare and security

Wage and Salary administration-Compensation and Organisational structure- wage policies in India-Employee benefit Schemes-Fringe benefits-understanding annuities, insurance and related concepts. Pensions-understanding various kinds of pensions/annuities with focus on the Indian scenario.Labour Welfare-Importance and implications of labour legislation- Employee health-Medical insurance-Future of HRM function .

Industrial relations- Grievance Procedures-Trade unionism and Collective bargaining-settlement of disputes-ILO and labour administration-central and state level- Adjudication of industrial disputes-the role, powers and functions of labour Court/Industrial Tribunal. Retirement/Separation- Superannuation- Voluntary Retirement Schemes- Resignation- Discharge- Dismissal- Suspension- Layoff.

Basic Reading List:

1. Aswathappa .K, Human resource and personnel management: Text and Cases, Tata Mc Graw-Hill Publishing Company Limited, New Delhi, 2002

2. Aswathappa .K, Human resource and personnel management: Text and Cases, Tata Mc Graw-Hill Publishing Company Limited, New Delhi, 2002
3. David A. De Cenza and Stephen.P. Robton, Personnel/Human Resource Management, 3rd edn, Prentice Hall, Pearson
4. David A. De Cenza and Stephen.P. Robton, Personnel/Human Resource Management, 3rd edn, Prentice Hall, Pearson
5. Flippo Edwin B, Principles of Personnel Management, Mc Graw-Hill, Kogak.
6. Flippo Edwin B, Principles of Personnel Management, Mc Graw-Hill, Kogak
7. Garry Dessler: “Human Resource Management “, 7th edn, Prentice hall of India, Pearson
8. Garry Dessler: “Human Resource Management “, 7th edn, Prentice hall of India, Pearson
9. Strauss George and Sayles Leonard R. Personnel Human Problems of Management, Prentice Hall.
10. Strauss George and Sayles Leonard R. Personnel Human Problems of Management, Prentice Hall.

Additional Reading List:

1. Ian Beardwell and Len Holden, Human Resource Management, Macmillan, 2000
2. Milkovich and Boudreau, Personnel- Human Resource Management, Richard D.Irwin, 1990
3. Subramanian, K.N., wages in India, Tata Mc Graw-Hill Publishing Company, New Delhi, 1979
4. Wayne F.Cascio, managing Human resources, Mc Graw-Hill, New York, 1995
5. William. Anthony, et al. Strategic Human resource Management, Dryden Press, 1993.

Course Outcomes

CO1: Students would be able to define terms in human resource management, employee recruitment and welfare.

CO2: Students would be able to understand the theoretical aspects of Human Resource planning and Qualitative determinants of Human resource requirements .

CO3: Students would be able to apply theories of human resource management in recruitment and performance appraisal.

CO4: Students would be able to analyse different methods of employee training and wage policies and also analyse various employee benefit Schemes in India.

CO5: Students would be able to evaluate the recent labour policies and various kinds of pensions/annuities with focus on the Indian scenario.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course X
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E10 - ECONOMICS OF SERVICES

(Credit 4)

Objective: *The course is planned to provide students some basic understanding of service sector, the fastest growing sector in world economy.*

Course Description: Service sector leads economic growth in almost all the economies since 1970s and more pronounced in the 21st century. The course has theoretical and applied aspects of service sector in the Indian context. Service sector also pose substantial regulatory changes due to the nature of the product itself. The course is organised in four modules.

Module 1: Service Sector: Introduction

Service sector: Concept – Classification of services – Goods and service continuum - Purpose, Definitions and Present Structure of Service Consumption - Issues in measurement of service sector – Service sector and National Accounts Statistics - Phases in the Development of Service Sector – Key Service Characteristics for Economic Analysis.

Module 2: Structural Changes

Service sector changes in major economies – Service sector change in India – Patterns of change - Explaining growth of service sector – Demand and Supply of services in India - Employment and output in service sector in India (organized and unorganized sector) – Multiplier in services (forward and backward linkages)
Global trade in services – GATS – Service sector and external trade

Module 3: Sectoral Analysis of Service Sector in India

Banking and Insurance – Transport and communication – Education and health services – Public administration and defence - Growth of e-commerce – E-governance in India - Growth of software industry in India – contribution of public sector and private sector
Regulatory challenges in service sector

Module 4: Service sector in Kerala

Kerala: a service oriented regional economy – Growth of service sector in Kerala – Determinants of service sector growth – Banking and Insurance – Transport and communication – Health and education – Public administration – Economic linkages of Kerala growth pattern

Basic Reading List:

1. Anne Wren 2013. The political economy of service transition Oxford University Press
2. Ansari, M. I. 1995. Explaining the Service Sector Growth: An Empirical Study of India, Pakistan, and Sri Lanka. Journal of Asian Economics. 6 (2). pp. 233–246.
3. Arpita Mukherjee The Service Sector in India, ADB Economics Working Paper Series No. 352 | June 2013
4. Banga, Rashmi. 2005. Critical Issues in India's Service-led Growth. Indian Council for Research on International Economic Relations (ICRIER) Working Paper Series. No. 171. New Delhi: ICRIER.
5. CDS (2006) Kerala Development Report, State Planning Board, Thiruvananthapuram
6. Chanda, Rupa. 2002. Globalization of Services: India's Opportunities and Constraints. New Delhi: Oxford University Press.
7. Gaurav Nayyar 2012. Service sector in India's development; Cambridge University Press.
8. Government of India (various years) Economic Survey, Ministry of Finance, New Delhi.
9. Government of Kerala (various years) Economic Review, State Planning Board, Thiruvananthapuram
10. Jain, Sunil and T.N. Ninan. 2010. Servicing India's GDP Growth. In Acharya, Shankar and Rakesh Mohan, eds. India's Economy: Performance and Challenges - Essays in Honour of Montek Singh Ahluwalia. New Delhi: Oxford University Press.
11. Jan Owen Jansso Economics of Services, Edward Elgar Publishing
12. Vijay K Seth 2008. Economics of Services, Ane Books

Course Outcomes (CO):

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

CO1. To provide students some basic understanding of service sector, the fastest growing sector in world economy.

CO2. Learn Key Service Characteristics for Economic Analysis

CO3. To analyse Service sector changes in major economies

CO4 Sectoral Analysis of Service Sector in India

CO5 : To evaluate Kerala: a service oriented regional economy

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course XI
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E11 - MATHEMATICAL ECONOMICS
(Credit 4)

Module I Theory of Consumer Demand

Utility maximization- derivation of demand functions – Elasticity- measurement –Slutsky equation -Direct and cross effects - Homogeneous and homothetic utility functions – Indirect utility function - Roy's identity - Linear expenditure systems -Constant elasticity models.

Module II Theory of Production

Production Function – Producers equilibrium – derivation of input demand functions - Cobb-Douglas production function - CES production function -VES production function- Translog production. Cost function: Derivation of cost as a function of output-Duality - Shepherd's lemma- derivation of supply function- generalized Leontief cost function – Technological progress and production function.

Module III Theory of Markets

Mathematical treatment of market equilibrium- Single goal firm and multiple goal firms- Mathematical treatment of equilibrium under different market situations.

Module IV Linear Programming and Input-Output Analysis

Linear programming: Primal and dual problem - General linear programme – Complementary slackness theorem - Simplex solution-Input Output Analysis: Open and closed, static and dynamic Leontief system -Technological viability -Hawkins-Simon's conditions for viability-

Module V Decision Theory

Decision theory framework-Payoff tables-Regret tables-Decision under uncertainty and risk-Methods of incorporating risk-Value of perfect information-Decision tree and its uses-Theory of Games: Two person zero-sum game - Pure and mixed strategy -Saddle point theorem.

References

1. Allen R.G.D (1956): Mathematical Economics- Macmillan Co. Ltd.
2. Birchnhall C and Grout P (1984): Mathematics for Modern Economics- Philip Allen. Harness and Noble Books, Oxford.
3. David. F Heithfield and Soren Wibe (1987): Introduction to Cost and Production Functions- Macmillan Education Ltd.
4. Eugene Silberberg (1990): The Structure of Economics: A Mathematical Analysis- Second Edition, McGraw Hill International Ltd.
5. J.M Henderson and R.E Quandt (1980): Microeconomic Theory: A Mathematical Approach- McGraw Hill International Ltd.
6. Michel D. Intriligator (1980): Econometric Models, Techniques and Applications- Prentice Hall of India Ltd.
7. Alpha C. Chiang (1988): Fundamental Methods of Mathematical Economics- McGraw Hill International Edition.
8. Amitabh Kundu, et. al (1976): Input Output Framework and Economic Analysis- Centre for the Study of Regional Development, New Delhi.
9. Krishna K.L (ed.) (1987): Econometric Applications in India- Oxford University Press, New Delhi.
10. Barry Bressier: A Unified Introduction to Mathematical Economics.

Course Outcomes (CO):

CO1: To apply mathematical tools in examining consumer behaviour.

CO2: To mathematically evaluate optimizing behavior of firms

CO3: To find how price and output are determined in different market situations

CO4: To understand different Macro economic models

CO5: To use game theory in analyzing decision making under situations of uncertainty. Upon the successful completion of this course, students will be able to:

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course XII
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E12- ECONOMICS OF INFRASTRUCTURE

(Credit 4)

Objectives: *The main purpose of this paper is to introduce a course on infrastructure, as it would help the students to understand the strength of infrastructure - physical and social in the process of economic development.*

Course Description: This course provides an introduction to the concepts of infrastructure and its major components. It discusses transport sector, information and communication technology, social and tourism sector, education and health.

Module 1: Introduction to Infrastructure

Infrastructure and economic development- infrastructure as a public good; social and physical infrastructure - characteristics of public utilities - the case of nationalization -the peak load, off - load problem - Dual pricing controversy -marginal cost pricing vs. other methods of pricing in public utilities - Cross subsidization - free prices, equity and efficiency.

Module 2: Transport Economics

The structure of transport cost and location of economic activity - cost function in the transport sector - pricing principles - demand for transport, special problems of individual modes of transport - inter modal coordination - government intervention in transport sector - Ports and Maritime Economics.

Module 3: Information and Communication Technology

Telephone service - and its coverage - telecommunication: network, telephone traffic and pricing - principles of decreasing costs in telephone industry - postal service characteristics and its coverage - criteria for fixation of postal rate - measurement of standards of service in telephone and postal utilities-trends and growth in courier, mobile and cellular services in India. Computer-internet connectivity and services - Technology and communication policy in India.

Module 4: Social and Tourism Infrastructure

The concept of social infrastructure - financing and organization of the social services - private and public sector financing - pricing of social services and development of social services in Indian plans-tourism and economic development - role of state in promoting tourism - tourism planning - infrastructural requirements for marketing tourism.

Module 5: Education and Health

Education and economic growth - human capital vs. physical capital - components of human capital - demand for education - private and social demands - determinants of demand - cost of education: education expenditure, private cost, social cost - benefits of education - direct, indirect, private and social benefits. Health dimension of development; determinants of health -economic dimension of health care - demand and supply of health care - financing of health care - health insurance.

Basic Reading List:

1. Baru R.V: Private Health Care in India - Social Characteristics and Trends (Sage,
2. Becker G.S: Human Capital (National Bureau of Economic Research, New York,
3. Berman P & Khan M.E: Paying for India's Health Care (Sage, New Delhi, 1993)
4. Bhatia A.K: Tourism Development - Principles and Practices (Sterling, New Delhi
5. Blaug M: Introduction to Economics of Education (Penguin, London, 1972)
6. Crew M.A & Klendorfer P.R: Public Utility Economics (Macmillan, London, 1975)
7. Delhi, 1968)
8. Development (NCAER, New Delhi, 1996)
9. Government of India: Interim Report of P & T - Enquiry Committee (GOI, New
10. Jha R, Murthy M.N & Paul S: On fixing Prices for Postal Services in India
11. Kneafsey J.T: Transportation - Economic Analysis (Lex ington, Torouts, 1975)
12. Munty D (Ed): Transport - Selected Readings (Penguin, London, 1968)
13. NCAER: India Infrastructure Report: Policy Implications for Growth .
New Delhi, 1998).
14. Raghuram G & Rekha J: Infrastructure Development and Financing (Mac Millan,
15. Research in Economics, Vol.VI, Infrastructure (Allied, New Delhi, 1980).

Additional Reading List:

1. Cohn E & Gaske T: Economics of Education (Penguin Press, London, 1989)
2. Health Development Sustainable (Harvard Series on Population and International
Health, Bosto 1995)
3. Mc Mohan W.W: Education and Development - Measuring the Social Benefits .
4. Norton H.S: Modern Transport Economics (C.E Merrill, London, 1971)
5. Parikh K.S (Ed): India Development Report 1999-2000 (Oxford University
Press, Oxford)
6. Vaizey J: Economics of Education (Faber and Faber, London, 1962)
7. World Bank: World Development Report 1993 - Investing in Health .

Course Outcomes (CO):

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

CO1. Understand the concepts of infrastructure and its major components.

CO2. Learnt the strength of infrastructure - physical and social in the process of economic development.

CO3. Analyse the economics of services

CO4 Familiarise Project Monitoring and cost benefit analysis

CO5 : To evaluate the human capital through the economic development

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- Lectures supported by group tutorial work, practical and field-based learning.
- The use of prescribed text-books, e-learning resources and other indispensable study materials.
- Relevant, useful and applicable project work in which some of them may be team-based.
- Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course XIII
MA BUSINESS ECONOMICS (CBCSS)
IV SEMESTER
BEC4 E13- INDIAN FINANCIAL SYSTEM
(Credit 4)

Objectives: *The primary objective of this paper is to provide student with a firm conceptual background and analytical framework necessary to understand financial system and its components. It also helps in understanding capital markets and its instruments.*

Course Description: This course is designed to acquaint student with the concepts of financial system and its components. The course discusses various credit markets, capital markets and its instruments, stock exchange and its operations and international financial markets.

Module 1: Nature and Role of Indian Financial System

Indian Financial System: Structure and Functions of financial sector- Indicators of financial development – Financial intermediation and developing economy- Financial system and economic development- virtual and electronic money

Module 2: Credit Markets

Formal and Informal credit, Development Banks-role and functions- Investment and merchant banking-Mutual funds-Venture capital funds- NBFIs-role and functions-Banking sector Reforms- Insurance Markets in India- Structure and composition of insurance markets in India.

Module 3: Financial Markets

Structure, composition and instruments of money and capital markets- Markets for Derivatives- Types of derivatives-Capital market instruments- equity and preference shares- debentures- Risk and financial assets-valuation of securities-Factors affecting security prices- Asset Pricing Models-Modern Portfolio Theory- Markowitz- Dow and Elliot wave Theory.

Module 4: Stock Exchange- Functions and operations

NSE, BSE, OTCEI, Stock Market Indices- IPO- Demat-The procedure of clearing and settlement at stock exchange- Listing of Securities- Issuing of securities- Central Depository system- Depository Participants- Badla System.

Basic Reading List:

1. F.J. Fabozzi, F. Modigliani (ed) (2004) Foundations of Financial Markets and Institutions, 3rd ed.
2. Machiraju M.R.(1999) Indian Financial System, Vikas Publishing House, New Delhi
3. Prasad K.N (2001) Development in India's Financial Systems, Sarup & Sons, New Delhi
4. Bhatt. R.S. (1996), Unit Trust of India and mutual funds: A study, UTI Institute of Capital Markets
5. A.J. Mercet and Alien syks, The Finance and Analysis of Capital Markets
6. Bharati V Pathak (2010) Indian Financial System, Pearson Education, New Delhi

7. Bhole L Mion, (1999) Financial Institutions and Markets, Tata Mc Graw Hill Company Ltd, New Delhi
8. Dhankar, J.N (1993) The Indian Stock Market in Operation (Arunodhaya Publication, Jaipur
9. Faure A.P Financial System, An Introduction, Book boon.com, 2013
10. Fisher G.I, Donald and R.J. Jordon (1999) Security Analysis and Portfolio Management, Easter Company Edition, New Delhi
11. G. Murthy, Capital Investment Decisions in Indian Industry, Himalaya Publishers
12. International capital movements during the inter-war period (1949) United Nations Publications, New York,
13. Jomo Kwame Sundaram (2011) Reforming the International Financial System for Development, Ed, 2011, Columbia University Press
14. Kidron, Michael (1965) Foreign Investments in India, Oxford University Press, London
15. Network 18 Publications Pvt Limited (2013) Everything you wanted to know about Stock Market Investing, Second Edition
16. Robert T. Kiyosak (1997) Rich Dad Poor Dad
17. Rodney Hobson, Shares Made Simple(2012)A beginners guide to the stock market, Harriman House Publishing
18. Shroff, A.D (1954) summary of Report of Committee for Private Sector
19. Smith, B. Mark (2003) A History of Global Stock Market
20. Tarapore.S.S,(2013) A Commentary on India's Recent Financial Policies, Academic Foundation. Kolkata.
21. V.A. Avadhani (2001) Investments and Securities Markets in India, Himalaya Publishers
22. Weller. P (1992) The Theory of Future Markets, Blackwell, Oxford
23. Zvi Bodie et.al (1995) The Global Financial System, Harvard Business Review Press.

Additional Reading List:

1. Hanson, J .A and S. Kathuria (eds) (1999) India: A Financial Sector for Twenty First Century, Oxford University Press, New Delhi
2. Khan, M V (1996) Indian Financial System, Tata McGraw Hill, New York
3. Smith ,P.P (1978) Money and Financial Intermediation: The theory and structure of Financial system, Prentice Hall Englewood cliffs, New Jersey
4. Goss, B A & B.S. Yamey (1973) The Economics of Futures Trading, Macmillan, London

Course Outcomes

C01: understand basic functions, structure and regulation of financial markets

C02: analyse the role of interest rate in valuation of financial assets

C03: understand the structure of financial markets in India- money market, bond and stock market

C04: analyse the market for derivative securities - pricing of futures and option contracts, interest rate derivatives

C05 :Understand and analyse global debt market

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

Elective Course XIV

MA BUSINESS ECONOMICS (CBCSS)

IV SEMESTER

BEC4 E14- INVESTMENT THEORY AND PORTFOLIO MANAGEMENT (Credit 4)

Module I

Nature and Scope of Investment analysis, Elements of analysis, Avenues of Investment, Approaches to investment analysis, Concept of Risk and Return, Security return and risk analysis, Measurement of return and risk.

Financial Assets – Type and their characteristics, Sources of financial information.

Module II

Capital Market, Importance, primary market, Procedure for floating public issues, Broad contents of offer document, Listing of securities.

Stock Exchanges: Mechanism of Trading

Evaluation of Securities: Bonds, Debentures, Preference Shares and equity shares.

Module III

Investment Analysis: Fundamental analysis – economic analysis, industry analysis and company analysis. Financial and non financial parameters, trend analysis, ratio analysis, cash flow analysis, SWOT analysis.

Technical analysis: – Tools of technical analysis, Efficient market theory– forms and tests.

Module IV

Derivatives: distinction between options and futures, mechanics of option trading, determinants of option values.

Portfolio Management: Objectives of Portfolio management. Portfolio analysis and selection – Markovitz theory, Sharpe's model, Capital asset pricing model: Arbitrage pricing Theory.

Suggested Readings:

1. Bhalla V. K. , Investment Management, Sultan Chand and Co, New Delhi
2. Singh, Preeti, Investment Management, Himalaya Publishers, Bombay
3. Barua, Raghunathan Verma, Portfolio Management, Tata McGraw Hills, New Delhi
4. Fischer & Jordan: Security Analysis & Portfolio Management
5. Robert Haughen: Modern Investment Theory
6. Elton E. J. And Gmber M. J., Modern Portfolio Theory and Investment Analysis
7. Fischer, Donald E. and Ronald J. Jordan, Security Analysis and Portfolio Management, Prentice Hall of India, New Delhi
8. Schwart G. William and Clifford W. Smith, Empirical Research in Capital Markets, McGraw Hill, New York.
9. Gupta, O.P., Stock Market Efficiency and Price Behaviour–The Indian Experience Anmol Publishers, New Delhi

Course Outcomes (CO):

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

CO1. Understand the Nature and Scope of Investment analysis, Elements of analysis, Avenues of Investment, Approaches to investment analysis

CO2. Learn evaluation of Securities: Bonds, Debentures, Preference Shares and equity shares.

CO3. Analyse Investment Analysis

CO4 Familiarise SWOT analysis and Evaluation

CO5 : Evaluate Portfolio Management

MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.