

M.A. ECONOMICS

SEM	COURSE CODE	COURSE	COURSE TITLE	HRS/WEEK	CREDIT	CIA MARKS	SE MARKS	TOTAL MARKS
I	14PEC1C1	CORE I	Advanced Micro Economic Theory - I	6	5	40	60	100
	14PEC1C2	CORE II	Macro & Monetary Economics - I	6	5	40	60	100
	14PEC1C3	CORE III	Mathematical Applications in Economic Analysis	6	5	40	60	100
	14PEC1C4	CORE IV	Indian Economic Development	6	5	40	60	100
	14PEC1CE1	CORE BASED ELECTIVE I #		6	5	40	60	100
TOTAL				30	25	200	300	500
II	14PEC2C5	CORE V	Advanced Micro Economic Theory - II	6	5	40	60	100
	14PEC2C6	CORE VI	Macro & Monetary Economics - II	6	5	40	60	100
	14PEC2C7	CORE VII	Statistical Methods for Economics	6	5	40	60	100
	14PEC2C8	CORE VIII	Evolution of Economic Thought	6	5	40	60	100
	14PEC2CE2	CORE BASED ELECTIVE II #		6	5	40	60	100
TOTAL				30	25	200	300	500
III	14PEC3C9	CORE IX	Research Methods in Economics	6	5	40	60	100
	14PEC3C10	CORE X	Managerial Economics	6	5	40	60	100
	14PEC3C11	CORE XI	Economics of Growth & Development	6	5	40	60	100
	14PEC3C12	CORE XII	Computer Applications in Economics - Theory	3	3	20	30	50
	14PEC3C12P	CORE XII	Computer Applications in Economics - Practical	3	2	20	30	50
	14PEC3CE3	CORE BASED ELECTIVE III #		6	5	40	60	100
	14PEC3EC1	EXTRA CREDIT - I	Agricultural Economics	-	5*	-	100*	100*
TOTAL				30	25	200	300	500
IV	14PEC4C13	CORE XIII	International Economics	6	5	40	60	100
	14PEC4C14	CORE XIV	Public Finance	6	5	40	60	100
	14PEC4EC2	EXTRA CREDIT - II	Labour Economics	-	5*	-	100*	100*
	14PEC4PW	PROJECT WORK		18	5	40	60	100
TOTAL				30	15	120	180	300
GRAND TOTAL				120	90	720	1080	1800

Core Based Electives

SEMESTER	CORE BASED ELECTIVE
I	Environmental Economics
	Human Resource Management
II	Industrial Economics
	Export Management
III	Econometrics
	Entrepreneurial Development

* Not considered for Grand Total and CGPA

SEMESTER – I: CORE - I
ADVANCED MICRO ECONOMIC THEORY- I

Course Code : 14PEC1C1
Hours/Week : 6
Credit : 5

Max. Marks: 100
Internal Marks: 40
External Marks : 60

Objectives:

1. To understand and apply Demand theory into the Practical world
2. To obtain Knowledge and skill about different production laws and technique
3. To have an idea about Price-Output determination under different market situations
4. To know about various alternative theories of firm

UNIT - I DEMAND ANALYSIS 18 hours

Utility Theory – Cardinal & Ordinal approach – Indifference Curve analysis and its applications – Revealed preference theory – Hicks Revised demand theory – Cob-web model.

UNIT - II THEORY OF PRODUCTION 18 hours

Production function - short period and long period; law of variable proportions and returns to scale; Iso – quant – least cost combination of inputs; Euler’s theorem – Technical progress and production function; Cobb-Douglas and CES production function – #
 Traditional and Modern theory of cost.#

UNIT - III PRICE OUTPUT DETERMINATION 18 hours

Perfect Competition – Monopoly – price discrimination – Monopolistic competition – Wastages of Monopolistic competition.

UNIT– IV OLIGOPOLY MODELS 18 hours

Collusive Oligopoly and Non-Collusive Oligopoly – Cournot’s Duopoly – Bertrand’s duopoly Model – Chamberlains’ Oligopoly Model – Kinked demand Model – Stackleberg Model – Cartels – Price leadership.

UNIT - V ALTERNATIVE THEORIES OF THE FIRM 18 hours

Critical evaluation of Marginal analysis Baumol’s Revenue Maximisation – Williamson’s Model of Managerial discretion – Marries Model of Managerial enterprise – Full cost pricing – Bain limit pricing theory – Cyert and March Behavioural Model.

Self Study Portion**TEXT BOOK:**

H.L. Ahuja : Modern Micro Economics Theory and Applications

Unit - I : Chapter: 8, 9, 10, 11, 12, 24A

Unit - II : Chapters:17, 18

Unit - III : Chapters: 23, 24, 26, 27, 28

Unit - IV : Chapter: 29

Unit - V : Chapter: 30

BOOKS FOR REFERENCE:

1. A. Koutsoyiannis : Modern Micro Economic Theory
2. C.E. Ferguson : Micro Economic Theory
3. Boulding : Economic Analysis
4. Benham : Economics

SEMESTER – I: CORE - II
MACRO AND MONETARY ECONOMICS - I

Course Code : 14PEC1C2

Max. Marks : 100

Hours/Week : 6

Internal Marks : 40

Credit : 5

External Marks : 60

Objectives:

1. To provide an introductory knowledge in advanced Macro and Monetary theories
2. To make the student understand the functioning of Macro economy and laws and theories governing it.
3. To learn the monetary aspects of the Macro Economic frame work.

UNIT–I

18 hours

Classical Theory Of Employment- Determination of output and employment- Labour market equilibrium- wage-price flexibility- goods market equilibrium- money market equilibrium- Keynes criticism of classical theory-Keynesian Theory Of income output Employment.

UNIT–II

18 hours

Theories of Consumption Function: Keynesian Psychological Law – Absolute Income Hypothesis – Relative Income Hypothesis - Permanent Income Hypothesis –Life Cycle Hypothesis.

UNIT-III

18 hours

IS-LM Model: Product market Equilibrium – Money market Equilibrium – shifts in IS-LM functions- General equilibrium of product and money markets- Changes in General Equilibrium- Simultaneous shifts in IS-LM functions

UNIT–IV

18 hours

Concept of Money Supply - Determinants of Money Supply- Measures of money supply in India-Control of Money Supply; Quantitative and Qualitative Measures

UNIT–V

18 hours

Macro Economic Policy: objectives and instruments-Monetary policy and instruments-
Expansionary and Restrictive monetary policy.#

Self Study Portion

TEXT BOOK:

Macro Economic Theory : M.L.Jhingan

Unit - I : Chapter: 6, 20

Unit - II : Chapter: 9, 10

Unit - III : Chapter: 51

Unit - IV : Chapter: 28, 30

Unit - V : Chapter: 45, 46

BOOKS FOR REFERENCE:

- | | |
|------------------------------------|-----------------|
| 1. Macro economic analysis | -Edward Shapiro |
| 2. Macro economic theory | -Ackley Gardner |
| 3. Keynes post-Keynesian economics | - R.D. Gupta |
| 4. Macro economics | - M.L.Jhingan |
| 5. Macro economic analysis | - RanaVerma |

BOOKS FOR REFERENCE:

1. Allen, R.G.D. : Mathematical Analysis for Economists
2. Chiang, A.C : Fundamental Methods of Mathematical Economics
3. Yamane, Taro : Mathematics for Economists
4. Monga, G.S. : Mathematics and Statistics for Economists

SEMESTER – I: CORE - IV
INDIAN ECONOMIC DEVELOPMENT

Course Code : 14PEC1C4 Max. Marks: 100

Hours/Week : 6

Credit : 5

Internal Marks : 40

External Marks : 60

Objectives:

1. To understand the agricultural sector and Industrial sector in the practical approaches for employment generation.
2. To obtain knowledge about planning in India.
3. To know about Globalisation of Indian economy.

UNIT - I Demographic features – Resource Base and Infrastructure 18 hours

Broad demographic features and Indian population – Rural – urbanization – social infrastructure – Education and health – Regional imbalance.

UNIT- II The Agricultural Sector 18 hours

Institutional structure – Technological change in agriculture – Pricing of agricultural inputs and output – Agricultural Marketing and warehousing – Issues in food security – policies for sustainable agriculture – Second green revolution.

UNIT - III The Industrial and Service Sector 18 hours

Public sector enterprises and their performance; problem of sick units in India; privatization and disinvestment debate – Growth and pattern of Industrialisation ; small scale sector – productivity in Industrial sector – Approaches for employment generation – Service sector – IT, Banking , Telecommunication, Insurance and transport.

UNIT - IV Planning 18 hours

Planning in India – Objectives and strategies – Achievements and short comings in agriculture – Industry and social sectors – plan performance to tackle poverty – Inequality and unemployment – Latest five year plan.

UNIT - V Globalisation 18 hours

Globalisation of Indian Economy – Issues in competition and safety nets in Indian Economy – Impact of Economic Reforms and WTO, TRIPs, TRIMs, on Indian Economy with special reference to agriculture – Industry – foreign trade and FDI & FII – # Banking and Financial Sector Reforms. #

Self Study Portion

TEXT BOOKS:

1. Indian Economy :R.Dutt&K.P.M.Sundaram
2. Indian Economy :S.K.Misra&V.K.Puri

Unit - I : Text Book 1 Chapter: 4, 7, 8, 28

Unit - II :Text Book 1 Chapter: 30, 35 Text Book 2 Chapter: 23

Unit - III : Text Book 1 Chapter: 12, 13, 15

Unit - IV :Text Book 1 Chapter: 10, 17, 18

Unit - V :Text Book 1 Chapter: 42, 43

BOOKS FOR REFERENCE:

1. Indian Economy Since Independence : Uma Kapila
2. Indian Economy : S.K.Misra&V.K.Puri
3. Indian Economy : S.Sankaran
4. Indian Economy : Deepashree

**SEMESTER – I: CORE BASED ELECTIVE - I
ENVIRONMENTAL ECONOMICS**

Course Code: 14PEC1CE1

Max. Marks : 100

Hours/Week : 6

Internal Marks: 40

Credit : 5

External Marks : 60

Objectives:

1. To understand the Inter linkages of Environment and Economics.
2. To study the implications of welfare Economics in environmental concept
3. To make an awareness in the conservation of Economic resources
4. To analyze the ways and means to protect the environmental quality
5. To evaluate the Environmental policies of India

UNIT - I ENVIRONMENT AND ECONOMICS

18 hours

Economy and Environment Inter linkages – Effects of Economic Development on Environment – Atmospheric pollution and its effects – Marine pollution – Deforestation – Desertification – Hazardous wastes – Climate changes – Decline of Bio-diversity. Environmental costs of Economic growth – Sustainable Development: Meaning – Component – Rules – Indicator of Sustainability.

UNIT - II ENVIRONMENT AND WELFARE ECONOMICS

18 hours

Economic Efficiency: Efficient Allocation of Resources (Pareto optimality) – Efficiency in consumption – Efficiency in Production – Efficiency in Product Mix – Deviation from Efficiency. Environmental Quality as a Public Good: Classification of Goods – Tragedy of Commons. Pollution as an Externality: Classification of externalities – Economic Consequences of Environmental Externalities – # Solutions to externality.#

UNIT - III POLICY APPROACHES FOR ENVIRONMENTAL REGULATIONS

18 hours

Liability Law: Meaning – Environmental regulation through liability laws – its advantages and disadvantages. Property rights or Coasian approach: Coase solution – Its advantages and disadvantages. Emission standards: Policy tool to control pollution – Cost effectiveness of Emission Standards – Advantages and disadvantages of Emission standards.

UNIT-IV ENVIRONMENTAL REGULATIONS THROUGH FISCAL TECHNIQUES AND MARKET BASED APPROACH

18 hours

Effluent charges: Pollution control through Effluent charges – Optimal level of effluent charges – Effluent charges and pollution control technology – Advantages and disadvantages of Effluent charges. Subsidies – Comparison of Effluent charges and Subsidies. Transferable emission permits (Carbon Trade): Meaning – Working of Transferable emission– Advantages and disadvantages of Emission standards.

UNIT - V ENVIRONMENTAL PROBLEMS AND POLICIES IN INDIA

18 hours

Environmental Quality in India – Role of Government – Environmental Laws: Water (Prevention and Control of pollution) Act, Air (Prevention and Control of pollution) Act – The Environment (Protection) Act 1986 – Environmental Movements: CHIPKO, APPIKO, Save Silent Valley Movement – Save Narmada Movement - # Environmental Education.#

Self Study Portion

TEXT BOOKS :

- | | | |
|-----------------|---|---------------------------------------|
| 1. T. Eugene | : | Environmental Economics |
| 2. Ahmed Hussen | : | Principles of Environmental Economics |
| 3. S. Sankaran | : | Environmental Economics |
| 4. M.Karpagam | : | Environmental Economics |

Unit - I : Text Book 1 Chapter: 1, 2 Text Book 4 Chapter: 14, 16

Unit - II :Text Book 4 Chapter: 2, 3

Unit - III :Text Book 2 Chapter: 5

Unit - IV :Text Book 2 Chapter: 6 Text Book 3 Chapter: 14, 26, 27

Unit - V :Text Book 3 Chapter: 14, 26, 27

BOOKS FOR REFERENCE:

- | | | |
|---------------------------|---|-------------------------------------|
| 1. Pearce | : | Environmental Economics |
| 2. ArunC.Vakil | : | Economics of pollution |
| 3. Dr. H.S. Bhatia | : | Environmental pollution and control |
| 4. Varatharajan AndElango | : | Environmental Economics |

**SEMESTER – I: CORE BASED ELECTIVE - I
HUMAN RESOURCE MANAGEMENT**

Course Code: 14PEC1CE1

Max. Marks : 100

Hours/Week : 6

Internal Marks : 40

Credit : 5

External Marks : 60

Objectives:

1. To understand the human resource management and human resource planning.
2. To acquire knowledge about health and safety measures.

UNIT- I: HUMAN RESOURCE MANAGEMENT

18 hours

Concept – Nature – Importance Functions – Scope of Human Resource Management – Role of Personnel Manager – Qualities of Personnel Manager

UNIT - II: PERSONNEL CONTROL

18 hours

Personnel Policies – Types of Policies – Objectives- Essentials of Sound Personnel Policy - Personnel Records – Personnel Report- Research and Audit

UNIT - III: HUMAN RESOURCE PLANNING

18 hours

Concept – Objectives – Need and Importance – Job Analysis – Job Design – Recruitment – Selection, Placement and Induction – Career Development.

UNIT - IV: TRAINING AND DEVELOPMENT

18 hours

Concept – Need Importance – Objectives of Training –Types and Methods of Training – On the Job and Off the Job-Career Planning – Meaning – Objectives – Advantages and Limitations

UNIT - V: HEALTH AND SAFETY MEASURES

18 hours

Occupational Hazards and Diseases- Protection Against Health Hazards – Industrial health Program – Measures of Industrial Safety.- Employees’ Safety- Significance of occupational health.

TEXT BOOK:

C. B. Memoria, S.V. Gankar : Personnel Management

Unit - I : Chapter: 1, 2

Unit - II : Chapter: 3

Unit - III : Chapter: 8

Unit - IV : Chapter: 12, 13

Unit - V : Chapter: 29

BOOKS FOR REFERENCE:

1. C. B. Gupta : Human Resource Management
2. R.S.Dwivedi : Human Resource Management

SEMESTER – II: CORE - V
ADVANCED MICRO ECONOMIC THEORY - II

Course Code : 14PEC2C5
Hours/Week : 6
Credit : 5

Max. Marks : 100
Internal Marks : 40
External Marks : 60

Objectives:

1. To understand about factor price in the perfect and imperfect markets
2. To have the basic idea about the general equilibrium theory
3. To know the different welfare economic criteria of social welfare.
4. To understand about the basic knowledge of uncertainty, linear programming and input-output analysis.

UNIT - I INDIVIDUAL BEHAVIOUR UNDER UNCERTAINTY 18 hours

Choice involving risk – St. Petersburg paradox and Bernoulli's Hypothesis – N-M utility index under risky situation - Attitude towards Risk – Friedman-Savage Hypothesis.

UNIT - II PRICING OF FACTORS OF PRODUCTION 18 hours

Functional versus Personal distribution – Marginal Productivity Theory – Modern theory of pricing of factors of production – Ricardian theory of income distribution – Marxian theory of distribution.

UNIT - III GENERAL EQUILIBRIUM THEORY 18 hours

Interdependence in the economy – The Walrasian system – Existence, uniqueness stability of equilibrium – static properties of a general equilibrium state.

UNIT– IV WELFARE ECONOMICS 18 hours

Criteria of social welfare – Pareto optimality, Kaldor, Hicks and Scitovskycriterion – Maximisation of social welfare – Welfare Maximisation and perfect competition critique and extension.

UNIT - V MARKET WITH ASYMMETRIC INFORMATION 18 hours

Introduction-The Market for Lemons Asymmetric Information and the Market failure-The Adverse selection Measures Adopted to Solve the Problem of Adverse selection-The Insurance Market and Adverse selection. The problem of Moral Hazard- Moral Hazard and Allocative Inefficiency- Market signaling - The Principal-Agent Problem in public enterprises - # Efficiency Wage theory.#

Self Study Portion

TEXT BOOK:

H.L. Ahuja : Modern Micro Economics Theory and Applications

Unit - I : Chapter: 31

Unit - II : Chapter:32

Unit - III : Chapter: 37

Unit - IV : Chapter: 38, 39

Unit - V : Chapter: 43

BOOKS FOR REFERENCE:

- 1.A. Koutsoyiannis : Modern Micro Economic Theory
- 2.M.L.Ghingan : Advanced Economic Theory
3. H.L. Ahuja : Advanced Economic Theory, Micro Economics
4. Boulding : Economic Analysis
5. Benham : Economics
6. C.E. Ferguson : Micro Economic Theory.

**SEMESTER – II: CORE - VI
MACRO AND MONETARY ECONOMICS - II**

Course Code : 14PEC2C6
Hours/Week :6
Credit :5

Max. Marks : 100
Internal Marks :40
External Marks :60

Objectives:

1. To impart knowledge in the recent macro economic theories
2. To develop the skill to analyses and distinguish different markets and studying the impact of different policy regimes

UNIT–I 18 hours

Fisher’s Quantity Theory of Money- Cash Balance Approach - Keynesian Reformulated Quantity Theory of Money – Friedman’s Restatement of Quantity Theory of Money.

UNIT–II 18 hours

Patinkin’s Real Balance Effect- Pigou Effect - Keynesian Theory of money and prices - Tobin’s Portfolio Model - Baumol’s Inventory Approach.

UNIT–III 18 hours

Monetarism Vs. Keynesianism – Theoretical and Policy Differences – Supply Side Economics - Critical Appraisal of Supply side economics.

UNIT–IV 18 hours

Inflation: Meaning-causes-effects-Measures to control inflation-Monetary theory of inflation- #Keynes theory of demand pull inflation-deflation and its effects.#

UNIT–V 18 hours

Trade cycles-Phases- features- causes-measures to control trade cycles-Theories of trade cycles: Hicks theory- Keynesian theory-Schumpeter theory.

Self Study Portion

TEXT BOOKS:

1. Macro Economic Theory : M.L.Jhingan
2. Macro Economics Theory and Policy : H.L.Ahuja

Unit - I : Text Book 1 Chapter: 25, 26, 27

Unit - II :Text Book 1 Chapter: 35, 32 Text Book 2 Chapter: 19

Unit - III :Text Book 1 Chapter: 50 Text Book 2 Chapter: 26

Unit - IV :Text Book 1 Chapter: 37

Unit - V :Text Book 1 Chapter: 38

BOOKS FOR REFERENCE:

1. Macro economic analysis :Edward Shapiro
2. Macro economic theory :Ackley Gardner
3. Keynes post-Keynesian economics : R.D. Gupta
4. Macro economics :M.L.Jhingan
5. Macro economic analysis :RanaVerma

SEMESTER – II: CORE - VII
STATISTICAL METHODS FOR ECONOMICS

Course Code : 14PEC2C7
Hours/Week : 6
Credit : 5

Max. Marks : 100
Internal Marks : 40
External Marks : 60

Objectives:

1. To review elementary Statistics
2. To explore advanced Statistics and its applications in economic research.

UNIT– I MEASURES OF CENTRAL TENDENCY AND DISPERSION

18 hours

Measures of central value –Arithmetic Mean, Median, Mode - Dispersion –Mean Deviation- Quartile Deviation-Standard Deviation - Skewness – Pearson’s coefficient of skewness – Bowley’s coefficient of skewness - #Kelly’s coefficient of skewness#.

UNIT - II CORRELATION & REGRESSION ANALYSIS

18 hours

Simple correlation – types of correlation – methods to study correlation – Scatter diagram – Karl Pearson’s coefficient of correlation – Spearman’s rank correlation coefficient - Regression analysis – regression coefficient – properties of regression coefficients – #Method of least squares# – X on Y and Y on X equations - Partial and multiple correlation (Three Variables Problems Only) – Multiple regression analysis (Three Variables Problems Only) – uses of correlation and regression.

UNIT - III PROBABILITY AND THEORETICAL DISTRIBUTIONS

18 hours

Probability - Definitions – Addition and multiplication theorems – Theoretical distributions – binomial, Poisson and normal distributions – #properties (without proof)#.

UNIT - IV SAMPLING

18 hours

Population and sample – Parameter and Statistic – Sampling – Methods of sampling – Merits and Demerits – Sampling and Non-sampling Errors – Standard Error.

UNIT - V TEST OF SIGNIFICANCE

18 hours

Null and alternative hypotheses – Type I and Type II errors - One tail and Two tail tests – t- test – Normal Distribution test – F test - χ^2 test

Self Study Portion

TEXT BOOK:

Gupta S.P. : Statistical Methods

Unit – I : Volume - I Chapters: 7, 8, 9

Unit – II :Volume - I Chapters: 10, 11 Volume – II Chapter:9

Unit – III: Volume - II Chapters:1, 2

Unit – IV: Volume - I Chapter : 4

Unit – V :Volume - II Chapters: 3, 4, 5

BOOKS FOR REFERENCE:

- Elhance D.N. : Fundamental of Statistics
P.N.Arora, SumeetArora&S.Arora : Comprehensive Statistical Methods
Yamane .T : Statistical Methods
Croxten and Cowden : Statistics

**SEMESTER – II: CORE - VIII
EVOLUTION OF ECONOMIC THOUGHT**

Course Code : 14PEC2C8
Hours/Week : 6
Credit : 5

Max. Marks: 100
Internal Marks : 40
External Marks : 60

Objectives:

1. To Study the chronological development of economic ideas.
2. To understand the origin of the economic theories.
3. To evaluate the interrelations of various economic doctrines.

UNIT - I ANCIENT ECONOMIC THOUGHT

18 hours

Characteristics features of ancient economic thought – Significance of the study of ancient economic thought – Contributions of early thinkers: economic thought of Hebrews – Characteristics of Hebrew economic thought. Greek economic thought: Plato’s thoughts – Aristotle’s economic ideas – Xenophon’s thoughts – Contributions of the Greek stoics and epicureans – General features of the Greek thought. Contributions of roman thinkers – roman jurists’ views. economic thought in ancient India: Kautilya’s arthashastra - Economic ideas of Kautilya’s arthashastra – Economic ideas of Thiruvallvar. # Chief characteristics of ancient Indian economic thought. #

UNIT - II MEDIEVAL AND PRE- CLASSICAL THOUGHT

18 hours

Characteristics of Early Medieval Social Order - Characteristics of Later Medieval Society – St. Thomas Aquinas Views - Nicole Orsme’s ideas – Contemporary Islamic Economic Thought - Economic Thought in Medieval India – Pre-Classical Economic Thought: Mercantilism: Factors giving rise to Mercantilism –Basic concepts of Mercantilism – Thomas Mun – Criticism of Mercantilism. Physiocracy: Factors responsible for the rise of Physiocracy – Main ideas of Physiocrats – Quesnay – Tableau Economique – Critical Estimate of Physiocrats.

UNIT - III CLASSICAL ECONOMIC THOUGHT

18 hours

Classical Economic Doctrines: Individualism – Harmony of Interests – Liberalism – Free Trade – Full Employment. Classical Objectivism - Deductive Analysis.

UNIT– IV REACTIONS AGAINST CLASSICISM**18 hours**

The Nationalistic critics: Adam Heinrich Muller – Friedrich List – Critical assessment of National School.

The German Historical critics: Circumstances leading to Historical School- Older Historical School: Wilhelm Roscher – Bruno Hildebrand – Karl Knies – Characteristics of Older Historical School – Younger Historical School: Gustav Schmoller – Werner Sombart - Characteristics of Younger Historical School – Critical ideas of Historical School – Positive ideas of Historical School – # Estimate of the Historical School.#

UNIT - V REACTIONS AGAINST CLASSICISM**18 hours**

The Subjectivism and Marginalism: Factors giving rise to subjectivism or marginalism – Basic ideas of marginalism – Hermann Heinrich Gossen – William Stanley Jevons.

The Socialistic critics: Evolution of Social Thought – Early socialists: Saint.Simon – Sismondi – Utopian Socialists: Robert Owen – State Socialists: Karl Rodbertus – Scientific Socialists: Karl Marx

The Keynesian Revolution: Keynesian under Employment Equilibrium – Role of Government – Keynes and Classical Economists.

Self Study Portion**TEXT BOOKS:**

1. T.N. Hajela :History of Economic Thought
2. K.P.Bhatnagar, SatishBahadur and B.S.Mudgal :A History of Economic Thought

Unit - I : Text Book 1 Chapter: 2, 3, 7

Unit - II : Text Book 1 Chapter: 3, 4, 5

Unit - III : Text Book 1 Chapter: 6 Text Book 2 Chapter:7

Unit - IV : Text Book 1 Chapter: 12, 13, 14

Unit - V : Text Book 1 Chapter: 21, 15, 16, 17, 18, 29

BOOKS FOR REFERENCE :

1. Sankaran : History of Economic Thought
2. V.Lokanathan : A History of Economic Thought
3. B.W. Ganguli : Economic Theory
4. H.L. Bhatia : History of Economic Thought
5. Srivastava : History of Economic Thought
6. K.V. Sundaram : Economic Thought

SEMESTER – II: CORE BASED ELECTIVE - II
INDUSTRIAL ECONOMICS

Course Code : 14PEC2EC2 Max.Marks :100

Hours/Week :6

Credit :5

Internal Marks :40

External Marks :60

Objectives:

1. To provide knowledge on the importance of industrialization
2. To make students understand theories of industrial growth pattern and location
3. To familiarize the industrialization initiatives of government of India through industrial policy.

UNIT - I PATTERN OF INDUSTRIALISATION IN INDIA 18 hours

Meaning of Industrialization - Role of Industrialization - the Pattern of Industrialization – determinants of industrial growth – factors affecting industrialization.

UNIT- II FORMS AND PATTERN OF INDUSTRIES 18 hours

Forms: Private Sector – Public Sector – Joint Sector –characteristics – disadvantages – cooperative enterprises - characteristics – types of cooperatives.

UNIT - III LOCATION OF INDUSTRIES 18 hours

Determinants of Location – Theories of Location - Weber’s Deductive Theory – Sergeant Florence’s Inductive Theory – Hoover’s Theory – Profit Maximizing Theory – decentralization of industries – advantages of decentralization.

UNIT– IV RATIONALIZATION IN INDUSTRY 18 hours

Concept and Definition – Benefits of Rationalization – Benefits to Producers, Workers, Consumers, and Nations – Rationalization and Scientific Management – Rationalization and Automation.

UNIT - V SOME LARGE SCALE INDUSTRIES IN INDIA 18 hours

Iron and steel industry, Sugar, Cement – jute - Petrochemicals Industries-Origin, Growth and Problems.

Self Study Portion

TEXT BOOKS:

1.Ranjana Seth :Industrial Economics

Unit - I : Chapter: 1

Unit - II : Chapter: 5

Unit - III : Chapter: 3

Unit - IV : Chapter: 8

Unit - V : Chapter: 13

BOOKS FOR REFERENCE:

1. Industrial Economics : Amarjith Singh & A.N. Sandhu
2. A.K. Sharma : Industrial Economics

SEMESTER – II: CORE BASED ELECTIVE - II
EXPORT MANAGEMENT

Course Code : 14PEC2CE2
Hours/Week : 6
Credit : 5

Max. Marks : 100
Internal Marks : 40
External Marks : 60

Objectives:

1. To provide knowledge on the basic ideas of international business and overseas demand analysis.
2. To make understandings in Export procedures and Documentation
3. To enable the students to understand export finance and Pricing

UNIT – I Introduction to Export Management 18 hours

Definition, Need-for export management, Nature of export management, Features of export management, Process of export management, Functions of an export manager, Organization structure of an export firm.

UNIT – II India's Export Trade 18 hours

Trends in India's export trade since independence, Composition of India's export trade, Direction of India's export trade, India's share in world trade, Reasons for India's poor share in world trade, Export of services.

UNIT – III Export Product Planning 18 hours

Modes of entry in foreign markets, Criteria for selection of products for exports, Steps in new product development process, identifying foreign markets for export of products, Product Life Cycle, Product mix, Product Branding, Product packaging and labeling.

UNIT – IV Export Pricing and Finance 18 hours

Export Pricing – Factors determining export price, Export pricing objectives, Export pricing quotations, Marginal cost pricing, Break even pricing, Export pricing strategies. Export Finance – Types of export finance, Features of pre-shipment and post-shipment finance, Methods of payment, Role of commercial banks and EXIM bank in export finance, # Role of ECGC in export cover.#

UNIT – V Export Procedure and Incentives 18 hours

Stages in export procedure, Shipping and Customs formalities, Banking procedure, Procedure for realization of export incentives, Main export incentives available to Indian exporters.

Self Study Portion**TEXT BOOK:**

T. A. S. Balagopal : Export Management

Unit - I : Chapter: 4

Unit - II : Chapter: 2

Unit - III : Chapter: 3

Unit - IV : Chapter: 6

Unit - V : Chapter: 8

BOOKS FOR REFERENCE:

1. P. K. Khurana : Export Management
2. D. C. Kapoor : Export Management
3. Francis Cheruuilam : Export Management
4. R. L. Varshney and B. Bhattacharya : International Marketing Management – An Indian Perspective
5. P. K. Vasudeva : International Marketing

**SEMESTER – III: CORE - IX
RESEARCH METHODS IN ECONOMICS**

Course Code : 14PEC3C9

Hours/Week :6

Credit :5

Max. Marks : 100

Internal Marks :40

External Marks : 60

Objectives:

1. To learn the basic ideas about research methods
2. To apply the tools of research in the actual research
3. To familiarize the report writing skills and organization of research report.

UNIT – I NATURE AND SIGNIFICANCE OF SOCIAL RESEARCH 18 hours

Social Science Research: Characteristics – purpose – Motivation forces – Assumptions – Subject matter of Social Science Research – Sources of Data for Social Science Research – Utility of Social Science Research – Difficulties in Social Science Research – Qualities of a Good Researcher

UNIT – II HYPOTHESIS 18 hours

Nature and meaning – Origin of Hypothesis – Sources of Hypothesis – Types of Hypothesis – Formulation of Hypothesis – Problems in Formulating Hypothesis – Criteria for Judging Hypothesis – Verification of Hypothesis – Proof of Hypothesis – Role of Hypothesis in Science

UNIT – II I RESEARCH DESIGN 18 hours

Meaning of Research Design – Definitions of Research Design – Essentials of a Research Design – Importance of Research Design – Concepts Relating to Research Design – Classification of Designs – Kinds of Research Design – Steps in preparing a Research Design – # Characteristics of a Good Research Design.#

UNIT – IV METHODS AND TECHNIQUES OF RESEARCH 18 hours

Scientific Method – Assumptions, characteristics and components of Scientific Method – Steps in Scientific Method – Essentials of Good Scientific Method; Historical Research – Necessary conditions for Historical Research; Case study Method – Characteristics of Case study Method.

UNIT –V RESEARCH REPORT 18 hours

Meaning and purpose of research report – contents of a report – format of research report – qualities of good research report – Planning of the report – Organization of a report – Presentation of a report

Self Study Portion

TEXT BOOK:

P. Saravanavel : Research Methodology

Unit – I : Chapter: 1, 2

Unit – II : Chapter:8, 23

Unit – III: Chapter: 9

Unit – IV: Chapter: 3, 4, 5

Unit – V : Chapter: 25

BOOKS FOR REFERENCE:

1. Goode, W.J. &Hatt P.K. : Methods in Social Research,
2. Kate Turabina : Manual of Style for writing dissertations, thesis and reports,
3. Myrdal G. : Objectivity in Social Research
4. R. Cauvery & Others : Research Methodology
5. Ghose, B.N. : Scientific method & Social Research

**SEMESTER – III: CORE - X
MANAGERIAL ECONOMICS**

Course Code : 14PEC3C10

Hours/Week :6

Credit :5

Max. Marks: 100

Internal Marks : 40

External Marks : 60

Objectives:

1. To familiarize the basic concepts in managerial economics.
2. To teach the applied concepts like Demand Forecasting, Production, Productivity Pricing and Business ethics.

**UNIT-I NATURE AND SIGNIFICANCE OF
MANAGERIAL ECONOMICS**

18 hours

Meaning - Nature and Scope – Integration of Economics, Decision Science and Business Management. Salient Features and Significance of Managerial Economics – Role and Responsibilities of a Managerial Economist – # Normative or Positive.#

UNIT –II DEMAND FORECASTING

18 hours

Demand forecasting: Meaning and Concept – Factors involved in demand forecasting – Purposes of Forecasting: Short-term forecasting and Long-term forecasting. Determinants of demand: Non-durable consumer goods, durable consumer goods and Capital goods. Methods of forecasting: Survey of Buyers' intentions – Collective Opinion – Trend Projections – Economic Indicators (Theoretical explanation only) – controlled experiments. Forecasting demand for new products – # Criteria of a good forecasting method.#

UNIT–III PRICING METHODS

18 hours

Full Cost Pricing – Target Pricing – Marginal Cost Pricing – Going Rate Pricing – Customary Prices – Limit Pricing.

**UNIT-IV PROFIT POLICIES, PROFIT PLANNING AND
FORECASTING**

18 hours

Profit Maximisation – Reasons – Alternative Profit Policies – Aims of Profit Policies – Break –Even Analysis – assumptions – Limitations – Importance.

UNIT – V CAPITAL MANAGEMENT

18 hours

Capital Budgeting – Meaning – Need – Determining the size of the capital budget – Cost of capital – Types – Appraising project profitability: Accounting Rate of Return – Internal Rate of Return – Net Present Value.

Self Study Portion

TEXT BOOK:

P. L. Metha : Managerial Economics

Unit – I : Chapter: 1

Unit – II : Chapter:7, 8

Unit – III: Chapter: 14, 15

Unit – IV: Chapter: 19, 20

Unit – V : Chapter: 21, 22

BOOKS FOR REFERENCE:

1.D.Gopalakrisna : Managerial Economics

2.D.N.Dwivedi : Managerial Economics

3.M.L. Jhingan : Managerial Economics

**SEMESTER – III: CORE - XI
ECONOMICS OF GROWTH AND DEVELOPMENT**

Course Code : 14PEC3C11

Max. Marks : 100

Hours/Week :6

Internal Marks : 40

Credit :5

External Marks : 60

Objectives :

1. To provide an understanding of the process of economic development
2. To familiarize the theories of development
3. To impart knowledge on the models of economic growth

UNIT: I CONCEPTS OF ECONOMIC DEVELOPMENT 18 hours

Economic Development – Characteristics of under developed countries – Obstacles to Economic development – # determinants of development # – Measures of development.

UNIT: II THEORIES OF DEVELOPMENT – I 18 hours

Classical theory – Karl Marx’s theory – Schumpeter’s theory – Keynes’ views about development – Rostow’s growth theory - Balanced and Unbalanced growth theories – Big push theory – Theory of Critical Minimum Effort.

UNIT: III THEORIES OF DEVELOPMENT – II 18 hours

Low level equilibrium trap theories: Leibenstein’s theory, Nelson’s theory – Utilization of surplus man power theories: Lewis theory, Fei-Ranis theory, Nurkse theory – Harris- Todaro model.

UNIT: IV MODELS OF ECONOMIC GROWTH – I 18 hours

Harrod-Domar Model, Joan Robinson Model, Meade Model, Solow Model and Swan Model.

UNIT: V MODELS OF ECONOMIC GROWTH – II 18 hours

Kaldor Model of distribution, Romer’s endogenous growth model, Jorgenson model – Pasinetti model – Tobin model (dynamic aggregative model).

Self Study Portion

TEXT BOOKS:

- 1.Economics of Development and Planning :M.L. Jhingan
- 2.Economics of Development and Planning :Taneja and Myer

Unit - I : Text Book 1 Chapter: 1, 2, 3, 4

Unit - II :Text Book 1 Chapter:10,11,12, 13, 14, 20, 21, 18

Unit - III :Text Book 1 Chapter: 18, 19, 16, 17, 15, 17B

Unit - IV :Text Book 1 Chapter: 25, 28, 29, 30, 33C

Unit - V :Text Book 1 Chapter: 26, 33C, 17A, 27 Text Book 2 Chapter: 38

BOOKS FOR REFERENCE:

- 1.Economics of Development and Planning :R.K. Lekhi
- 2.Economics of Development and Planning : S.K.Misra&Puri

SEMESTER – III: CORE - XII
COMPUTER APPLICATIONS IN ECONOMICS - THEORY

Course Code : 14PEC3C12 Max. Marks : 50

Hours/Week : 3

Internal Marks : 20

Credit : 2 External Marks : 30

Objectives:

1. To widen the skill of using MS Office
2. To formulate familiar with the text, table, Chart and Slide manipulations.
3. To generate awareness on the usage of SPSS for statistical work out.
4. To create skill in data processing, analysis and interpretation relating to Economics.

UNIT– I MS OFFICE: WORD & POWER POINT 9 hours

MS Word: Components of MS Office - MS Word - Features -Formatting Documents - Mail Merge - MS Power Point : Features - Slide Sorter - Inserting new slide, Chart - Format: Font, Slide Design - # Animation scheme.#

UNIT - II MS EXCEL 9 hours

Features-Spreadsheets- meaning and purpose – Tool bars - Formula Bar-purpose - Inserting Cells. Rows, Columns and Worksheets-Sorting, Filtering - Chart: Line diagram, bar diagram and Pie Chart - Fx function: Σ , mean, median, standard deviation and Correlation, Defining formula –Data Analysis : Descriptive Statistics of Primary Data based on Gender, Religion, Family type, Educational Qualification, Nature of Work, Income, Expenditure, Borrowing, Capital, Sales, Profit. – Correlation and Regression for Data of Macro Economic Aggregates.

UNIT- III SPSS IN STATISTICAL APPLICATIONS 9 hours

Introduction to SPSS - Statistical and Econometric Software - Data Base Creation - Data Editor - Application of computers for Data Analysis- Starting SPSS and entering DATA in Windows- Descriptive Statistics - Correlation- Regression - ANOVA.

UNIT- IV COMPUTER APPLICATION IN ECONOMICS – I 9 hours

Calculation of sums of GDP and BOP components, average of decadal growth rates, minimum and maximum values of domestic products of the Indian states, correlation of India's PCI and public expenditure, regression of India's PCI and public expenditure, mean, median, mode and standard deviation of domestic products of the Indian states.

UNIT- V COMPUTER APPLICATION IN ECONOMICS – II 9 hours

Demand Estimation and Elasticity :Calculate Price and Income Elasticity of Demand- Computer Exercise on Estimation of Cobb Douglas and CES production function, Quadratic Cost Curve Estimation, Cubic Cost Curve Estimation, Pareto curve power model estimation, Philips curve inverse model estimation.

Self Study Portion

TEXT BOOKS:

1. S.V. SrinivasaVallabhan : Computer Applications in Business
2. K.Dhanasekaran : Computer Applications in Economics

Unit – I : Text book -1 Lesson : 2, 3, 6

Unit – II : Text book - 1 Lesson : 4

Unit – III: Text book - 2Chapter: 2, 3, 4, 5, 6

Unit – IV: Text book - 2 Chapter: 3,5,6, 7

Unit – V : Text book - 2 Chapter: 8, 11, 12, 9

BOOKS FOR REFERENCE :

1. Stephen W.Sagman& Gail Tailor : MS Office for Windows
2. Sarah E. Boslaugh : An Intermediate Guide to SPSS programming
3. Eric L.Einspruch : Next Steps with SPSS
4. Leon and Leon : MS Office XP
5. Eric L. Einspruch : An Introductory guide to SPSS for Windows
6. Tom Peterson : MS Office for Learners

SEMESTER – III: CORE - XII
COMPUTER APPLICATIONS IN ECONOMICS - PRACTICAL

Course Code : 14PEC3C12 P

Hours/Week : 3

Credit : 2

Max. Marks : 50

Internal Marks : 20

External Marks : 30

Objectives:

1. To widen the skill of using MS Office and SPSS.
2. To construct familiar with the text, table, Chart and Slide manipulations.
3. To create skill in data processing, analysis and interpretation relating to Economics.

UNIT - I MS OFFICE: WORD & POWER POINT 9 hours

1. Preparation of bio-data.
2. Formatting Documents for newspaper (model).
3. Mail Merge.
4. Creation of mathematical and Statistical formula using Formula Editor.
5. # Preparation of the Power PointSlides with the subject matter of Economics.#

UNIT - II MS EXCEL 9 hours

1. Preparation of the Mark Statement.
2. Preparation of the Pay Bill and Invoice.
3. Insertion of the Line diagram, bar diagram and Pie Chart.
4. Calculation of mean, median and standard deviation.
5. Calculation of Correlation and Regression for the data of Macro Economic Aggregates.

UNIT-III SPSS IN STATISTICAL APPLICATIONS 9 hours

1. Data Base Creation.
2. Calculation of Descriptive Statistics.
3. Calculation of Correlation, Regression and ANOVA using SPSS.

UNIT- IV COMPUTER APPLICATION IN ECONOMICS – I 9 hours

1. Calculation of the components of GDP and BOP.
2. Average of decadal growth rates, minimum and maximum values of domestic products of the Indian states.
3. Calculation of Correlation and Regression between the Per capita Income and public expenditure of India.
4. Calculation of mean, median, mode and standard deviation of domestic products of the Indian states.

**SEMESTER – III: CORE BASED ELECTIVE - III
ECONOMETRICS**

Course Code : 14PEC3CE3

Hours/Week : 6

Credit : 5

Max. Marks : 100

Internal Marks : 40

External Marks : 60

Objectives:

1. To introduce regression modeling through simple linear regression
2. To impart the skill of econometric model formation through multiple linear regression
3. To familiarize the assumptions of regression models and problems due to violation of those assumptions
4. To apply modeling skill for qualitative economic phenomena
5. To give an understanding of time series econometrics

UNIT I: INTRODUCTION TO ECONOMETRICS 18 hours

Meaning, need and methodology of Econometrics. Two variable linear regression model (one dependent and one independent variable) – Tests of significance* – tests of goodness of fit* – BLUE properties – error measurement* – standard errors of parameters* – hypothesis testing*

(*Problem solving only by giving intermediate values)

UNIT II: MULTIPLE REGRESSION 18 hours

Three variable linear model (one dependent and two independent variables) – Tests of significance of parameters* - Coefficient of multiple determination* (R^2 and adjusted R^2) - Tests of overall significance* - standard errors of parameters* - t test* - hypothesis testing*

(*Problem solving only by giving intermediate values)

UNIT III: ASSUMPTION VIOLATION PROBLEMS 18 hours

Multicollinearity – Heteroscedasticity – Autocorrelation – Detection - Causes – Consequences – remedies

UNIT IV: DUMMY VARIABLE AND LAG MODELS 18 hours

Dummy Variable Regression Model. Distributed Lag – KOYCK-Adaptive Expectation – Partial Adjustment and Compound Geometric Lag Models

UNIT V: TIME SERIES ECONOMETRICS 18 hours

Stochastic processes, Stationary processes, purely random processes, non-stationary processes, integrated variables, random walk models, co-integration and unit root tests.

#Auto regressive and lag model estimation.#

NOTE: At least one problem solving question in each unit must be asked in sections B and C

Self Study Portion

TEXT BOOK:

D.N.Gujarathi and Sangeetha : Basic Econometrics

Unit – I : Chapter:1, 3, 5

Unit – II :Chapter:7, 8

Unit – III: Chapter: 10, 11, 12

Unit – IV: Chapter: 9,17

Unit – V : Chapter: 21, 22

BOOKS FOR REFERENCE:

1.Dominick Salvatore and Derrick Reagle: Statistics and Econometrics

2.A.L.Nagar : Statistical Methods for Econometric Analysis

3.Dhrymes : Econometrics Statistical Foundations and Applications

4.K.Dhanasekaran : Econometrics

**SEMESTER – III: CORE BASED ELECTIVE - III
ENTREPRENEURIAL DEVELOPMENT**

Course Code : 14PEC3CE3

Max.Marks : 100

Hours/Week : 6

Internal Marks :40

Credit :5

External Marks : 60

Objectives:

1. To introduce the basic concepts in Entrepreneurial development.
2. To Create an awareness in EDPs and institutional support.
3. To recognize the significance of Women entrepreneurs for Indian economy.

UNIT I: ENTREPRENEUR CONCEPT

18 hours

Entrepreneur Concept - Functions and classifications of entrepreneurs - Characteristics of entrepreneur - Nature and importance of ,entrepreneur - types of Entrepreneur - Entrepreneurial Traits – Entrepreneurial Mobility – factors affecting Entrepreneurial growth – Economic and Non-Economic factors Entrepreneurial systems - Women entrepreneurs.

UNIT II: CONCEPT OF ENTREPRENEURSHIP

18 hours

Entrepreneurship and environment-Policies governing entrepreneurs, entrepreneurial development programmes - Institutions for entrepreneurship development -Entrepreneurship development in other countries - Need for EDPs – objectives – phases of EDPs – Evaluation of EDPs – Motivation – Motivating factors – Achievement Motivation – Entrepreneurial Training – objectives – Importance – Methods.

UNITIII: INSTITUTIONAL FINANCE TO ENTREPRENEUR

18 hours

Institutions for Entrepreneurial Development - Role of consultancy organizations - Role of financial institutions -Bank finance to entrepreneurs: Role of development financial institutions - IDBI – ICICI – IFCI – IRBI – SFC - SIDCO – SIDBI - SIPCOT – DIC – TIIC.

UNITIV : PROJECT REPORT

18 hours

Meaning of project –project Identification – project selection – project classification – Project planning – Project Financing - project formation – project report – significance of project report - project design - project appraisal.

UNIT V: FINANCIAL ANALYSIS

18 hours

Meaning - Ratio analysis - Investment process; Break even analysis - Profitability analysis social cost - Benefit analysis - Budget and planning process, applicability of the factories Act.

Self Study Portion

TEXT BOOKS:

1. Entrepreneurial Development : S.S. Khanka
2. Managerial Economics : P.L.Metha

Unit – I : Text book -1 Chapter :1, 7, 8

Unit – II : Text book - 1 Chapter : 6, 9

Unit – III: Text book - 1 Chapter: 16, 18

Unit – IV: Text book - 1 Chapter: 11, 12, 13

Unit – V : Text book - 2 Chapter: 20

BOOKS FOR REFERENCE:

1. Dynamics of entrepreneurial development and management : Vasanta Desai
2. Entrepreneurial development: Vasanta Desai
3. Innovation and development : Peter F. Drucker
4. Entrepreneurship of small scale industries : M.V. Deshpande
5. Financing of small scale industries : . Balakrishnan. G
6. Entrepreneurial Development : C.B. Gupta & N.P. Srinivasan

**SEMESTER – III: EXTRA CREDIT - I
AGRICULTURAL ECONOMICS**

Course Code : 14PEC3EC1

Max. Marks : 100*

Hours/Week : –

Internal Marks: –

Credit : 5*External Marks: 100*

Objectives:

1. To know the various issues in Indian agriculture
2. To make the students to understand the concepts in agricultural Economics

UNIT- I INTRODUCTION TO AGRICULTURAL ECONOMICS

Definition – scope – nature – need for separate study of agricultural economics farm organisation – peasant farming, capitalist farming, state farming, collective farming, co operative farming.

UNIT – II RISK AND UNCERTANTINY IN AGRICULTURE

Meaning of risk and uncertainty – types of uncertainty in agriculture – measures for meeting risk and uncertainty – instability of agriculture-Types of instability, price instability measures for reducing instability of agriculture.

UNIT – III AGRICULTURE PRICE POLICY & AGRICULTURE MARKET

Introduction, objectives of agriculture price policy –agricultural price policy in India – need for an efficient system of agricultural marketing, types of agricultural markets.

UNIT – IV THEORIES OF AGRICULTURAL ECONOMICS

Mellor’s theory - Boserup’s - Leibenstien -Nelson’s low level equilibrium trap theory.Jorgenson’s model.

UNIT – V ISSUES IN FARM MANAGEMENT

Meaning of farm management, types, objectives and functions of a large farm –
Principles of resource allocation – size of the farm and productivity.#

Self Study Portion

TEXT BOOK:

Leading Issues in Agricultural Economics : R.N.Soni

Unit – I : Chapter: 1

Unit – II : Chapter:5

Unit – III: Chapter: 8

Unit – IV: Chapter: 12, 13, 14, 15

Unit – V : Chapter: 24

BOOK FOR REFERENCE:

Fundamentals of agricultural economics : Sadhu & Singh

**SEMESTER – IV: CORE – XIII
INTERNATIONALECONOMICS**

Course Code: 14PEC4C13
Hours/Week : 6
Credit : 5

Max. Marks : 100
Internal Marks : 40
External Marks : 60

Objectives

- 1.To impart knowledge on theoretical basis of international trade
- 2.To provide an understanding of trade barriers and balance of payment
- 3.To appreciate the relevance of international monetary system and institutions

UNIT- I THEORIES OF INTERNATIONAL TRADE 18 hours

Theoretical and descriptive International Economics Need for and features of international trade, Factor price equalization theorem - Metzler Paradox - Theory of immiserising growth, International product life cycle theory, The theory of the Technological Gap.

UNIT- II TERMS OF TRADE AND BARRIERS TO TRADE 18 hours

Concept of terms of trade - unfavorable trend in terms of trade for developing countries- Economic effects of tariffs and quotas on National Income, Employment, terms of trade, income distribution and balance of payment on partner countries under general equilibrium analysis - # Political Economy of non-tariff barriers. #

UNIT- III BALANCE OF PAYMENTS 18 hours

Balance of trade and Balance of payments - meaning and components - process of adjustment under fixed exchange rate and flexible exchange rate- Devaluation- limitations, The J-curve effect, Foreign Trade Multiplier.

UNIT- IV INTERNATIONAL MONETARY SYSTEM 18 hours

Rise and fall of gold standard and Brettonwoodssystem , Collapse of Brettonwoods system. International Liquidity and reserves - Need and determinants.International Capital Movements – Meaning – Classification-Influencing Factors –Benefits-Dangers.Foreign Direct Investment-Case for and against.Foreign Portfolio Investment- Case for and against.

UNIT-V INTERNATIONAL INSTITUTIONS 18 hours

IMF, IBRD, UNCTAD and WTO – objectives, functions , and organizational structure. Developments in Exchange Markets, Euro-Currency Markets, and International Bond Markets, # International Debt crisis.#

Self Study Portion

**SEMESTER – IV: CORE – XIV
PUBLIC FINANCE**

Course Code : 14PEC4C14

Hours/Week : 6

Credit : 5

Max. Marks : 100

Internal Marks : 40

External Marks : 60

Objectives:

1. To acquire knowledge on scope, functions and various aspects of Public Finance
2. To provide an understanding of the theories of Public Finance
3. To enable the students to apply the knowledge for Indian Fiscal Federal Scenario

UNIT- I ROLE OF STATE

18 hours

Allocation, Growth and stabilization – Market failure – Imperfections Externalities & Public Goods - Problems of allocation of Resources - Voting systems under Arrows Impossibility Theorem

UNIT- II PUBLIC EXPENDITURE

18 hours

Wagner's Law of Increasing State Activities – Wiseman–Peacock Hypothesis - Criteria for Public Investment – Cost-benefit analysis - Effects of Public Expenditure on Savings, Investment and Growth - Reforms in Expenditure Budgeting – Programme Budgeting and Zero Base Budgeting

UNIT- III THEORIES OF TAXATION

18 hours

Benefit Approach – Lindhal Method – Ability to Pay Approach – Theory of Optimal Taxation – Incidence of Taxation and Effects – Taxable Capacity

UNIT- IV FISCAL POLICY AND PUBLIC DEBT

18 hours

Fiscal policy - Objectives – Full Employment, Economic Growth, Redistribution – Natural and Compensatory Fiscal Policy – Functional Finance – Public Debt – Sources, Effects, Burden and Management – Deficit Financing – Budgetary Terms: Revenue account, Capital Account, Fiscal Deficit, Revenue Deficit, Primary Deficit – Budget Estimate, Revised Estimate, Plan and Non-Plan expenditure

UNIT- V FEDERAL FINANCE

18 Hour

Fiscal Federalism – Problems – Centre–State Financial Relations – Horizontal and Vertical imbalances – Union Finance – Trends in Revenue and Expenditure of Government of India – Latest Finance Commission and its Recommendations

Self Study Portion

TEXT BOOKS:

1. Singh .S.K. : Public Finance Theory and practice
2. B.P. Tyagi : Public Economics

Unit - I : Text Book 1 Chapter: 1, 2, 3 Text Book 2 Chapter: 1

Unit - II : Text Book 1 Chapter: 7, 6, 31

Unit - III : Text Book 1 Chapter: 9, 13, 15

Unit - IV : Text Book 1 Chapter: 27, 23, 24

Unit - V : Text Book 1 Chapter: 33, 34, 35

BOOKS FOR REFERENCE:

1. Richard Musgrave : Public Economics
2. M.C. Vaish&Aggarwal : Public Economics
3. Dalton : Public Finance.
4. Loganathan .V : Public Finance
5. Sundaram .K.PM. : Fiscal Economics

**SEMESTER – IV: EXTRA CREDIT - II
LABOUR ECONOMICS**

Course Code : 14PEC4EC2

Max. Marks: 100*

Hours/Week : –

Internal Marks:–

Credit :5*

External Marks :100*

Objective:

To develop the analytical skills of the students in identifying the problems of labour and settlement of industrial disputes.

UNIT I INTRODUCTION OF LABOUR ECONOMICS

Meaning of Labour Economics - Definitions of Labour Market - Labour Market is Imperfect- Classification of Labour Market- main features of Labour Market-characteristics of Indian Labour Market.

UNIT II THEORIES OF LABOUR MARKET

Classical Theory of labour – Say's law of markets- Classical model of Employment – Implication – criticism – Demand for labour – Supply of labour - Marginal productivity theory of labour.

UNIT III WAGE DETERMINATION

Wage Determination: Theory and Practice. - Classical, neoclassical and bargaining theories of wage determination - Various concepts of wages: fair, living and minimum problems of implementation of minimum wages -non-wage components of labour remuneration -wage and inflation - productivity and wage relationship - profit sharing - various schemes of sharing – the concept and practice of bonus in India.

UNIT IV INDUSTRIAL RELATIONS AND TRADE UNIONS

Growth of Industrialization and emergence of unionism - Theories of Labour Movement - Growth, Structure and pattern of trade unionism in India – Achievements and Failures of Trade Union Movement and their solution - Determinants of Industrial Disputes – Steps to achieve industrial peace - Methods of Settlement of Industrial Disputes - Collective bargaining, conciliation, arbitration - labour participating in management.

UNIT V STATE AND LABOUR

Increasing role of State in determination of labour matters - Labour Policy of the Government in the past -Social security and labour welfare measures adopted by Government of India - Important labour legislation in India - Industrial Disputes Act - Trade Unions Act, Factories Act and Employees State Insurance Act -Impact of ILO on labour legislation - Government policy towards agricultural labour - Women and child labour, labour in unorganized sector.

TEXT BOOK:

P.K.Gupta :Labour Economics

Unit – I : Chapter: 1

Unit – II : Chapter:2, 3, 4

Unit – III: Chapter: 10, 11

Unit – IV: Chapter: 14, 15, 16, 17

Unit – V :Chapter: 18, 20

BOOKS FOR REFERENCES:

- 1.Lester, R.A. : Economics of Labour
- 2.McCormick, B. and Smith :LabourMarket
- 3.Mamoria, C.B. : Labour Problems and Social Welfare In India
- 4.A.K.Sharma : Labour Economics