

GURU NANAK COLLEGE (AUTONOMOUS)

VELACHERY ROAD, CHENNAI – 600042

(Re-accredited at 'A-Grade' by NAAC) Affiliated to University of Madras



B.A. Economics

(SEMESTER PATTERN WITH CHOICE BASED CREDIT SYSTEM)

SYLLABUS

(For the candidates admitted for the Academic year 2022-23 and thereafter)

LEARNING OUTCOME-BASED CURRICULUM FRAMEWORK

From the Academic Year 2022 - 23 and thereafter

VISION:

- ❖ To uphold high standards of academic excellence in teaching and research.
- ❖ To grow to gain wide-spread recognition for Post-Graduate and Ph.D. programmes.
- ❖ To promote academic activities like research, internships, training, etc.
- ❖ To organize International/National Seminar/Workshop programmes to facilitate interaction with academicians and experts.
- ❖ To focus on a set of skills relevant to strengthening students' competency to gain employment.

MISSION:

- To provide students with a strong theoretical foundation in Economics.
- To train and equip students with the requisite skills to carry out Applied Economics Research.
- To promote experiential learning through the application of knowledge to new challenges.
- To provide the social capital necessary for establishing a healthy society by instilling values, ethics and confidence in young minds.
- To provide students with a strong foundation in economic theory, strengthened by critical thinking and sharp analytical skills required for policy analysts.

PROGRAMME OUTCOMES

PO 1: To understand and analyse all basic concepts in Economics

PO 2: To analyse central and state Budget to maintain maximum social welfare

PO 3: To understand the functions of international organisations such as IMF, WTO and World Bank and examine international trade policies

PO 4: To develop problem solving skills, apply statistical and mathematical tools on economic theories and find solutions for different economic problems.

PO 5: To demonstrate the importance of Gender economics to achieve inclusive growth

PROGRAMME SPECIFIC OUTCOMES

PSO1: To prove the proficiency of the students with the ability to identify different environmental problems due to developmental activities and provide cost effective and efficient solutions.

PSO2: Analyse different economic doctrines and find out the applicability of all doctrines in the modern world and provide solutions for all major economic problems such as Inflation, unemployment, poverty, inequality in income and wealth.

B.A. (Economics)
Course Structure 2022-25 Batch onwards

Semester	Part	Course Component	Subject Name	Credits	Hours	Internal	External	Total
Semester - I	I	Language	Tamil - I / Other Language	3	6	50	50	100
	II	English	English – I	3	4	50	50	100
	III	Core-I	Micro Economics- I	4	5	50	50	100
	III	Core-II	Statistical Methods – I	4	5	50	50	100
	III	Allied-I	Industrial Economics	5	6	50	50	100
	IV	Non Major Elective-I	Basics of Capital Market	2	2	-	100	100
	IV	Soft Skills-I	Introduction to Study Skills	3	2	-	100	100
Total Credits -24, Total Hours/ week-30								
Semester - II	I	Language	Tamil - II / Other Language	3	6	50	50	100
	II	English	English – II	3	4	50	50	100
	III	Core-III	Micro Economics- II	4	6	50	50	100
	III	Core-IV	Statistical Methods – II	4	5	50	50	100
	III	Allied-II	Entrepreneurial Development	5	5	50	50	100
	IV	Non Major Elective-II	Indian Economy for Civil Service Exam	2	2	-	100	100
	IV	Soft Skills-II	Life Skills	3	2	-	100	100
Total Credits -24, Total Hours/ week-30								
Semester - III	III	Language	Tamil - III / Other Language	3	6	50	50	100
	III	English	English – III	3	4	50	50	100
	III	Core-V	Macro Economics – I	4	6	50	50	100
	III	Core-VI	Money and Banking – I	4	6	50	50	100
	III	Allied-III	Mathematics for Economists	5	6	50	50	100
	IV	Soft Skills-III	Job Oriented Skills	3	2	-	100	100
Total Credits -22, Total Hours/ week-30								

B.A. (Economics)
Course Structure 2022-25 Batch onwards

Semester	Part	Course Component	Subject Name	Credits	Hours	Internal	External	Total	
Semester - IV	III	Language	Tamil - IV/ Other Language	3	6	50	50	100	
	III	English	English – IV	3	4	50	50	100	
	III	Core-VII	Macro Economics – II	5	5	50	50	100	
	III	Core-VIII	Money and Banking – II	4	5	50	50	100	
	IV	Allied-IV	Basic Econometric Methods	5	6	50	50	100	
	IV	EVS	Environmental Studies	2	2		100	100	
	IV	Soft Skills-IV	Computing Skills	3	2		100	100	
Total Credits -25, Total Hours/ week-30									
Semester - V	III	Core-IX	Indian Economic Development - I	4	6	50	50	100	
	III	Core-X	Fiscal Economics – I	4	6	50	50	100	
	III	Core-XI	International Economics – I	4	6	50	50	100	
	III	Core-XII	Development of Economics of Doctrine	4	6	50	50	100	
		Elective-I	Principles of Insurance and Risk Management						
	III	(Inter-Disciplinary Elective)			5	4	50	50	100
	IV	Value Education	Value Education		2	2		100	100
Total Credits -23, Total Hours/ week-30									
Semester - VI	III	Core-XIII	Indian Economic Development- II	4	6	50	50	100	
	III	Core-XIV	Fiscal Economics – II	4	6	50	50	100	
	III	Core-XV	International Economics – II	4	6	50	50	100	
	III	Elective-II	Agricultural Economics		4	6	50	50	100
	III	Elective-III	Labour Economics		5	6	50	50	100
	V	Extension Activities	Extension activities		1			100	100
Total Credits -22, Total Hours/ week-30									
Grand Total Credits -140 Total Hours-180									

PREAMBLE

Economics plays a vital role in social science wherein; it helps to improve green growth and economic and political stability. An economics programme helps the students to understand a high level of mathematical and statistical skills and the ability to apply economic principles and models to problems in business, finance and the public sector. More broadly, economic concepts can be applied to understand complicated data's logic and see how things relate to each other in the broader context.

It helps to prove the efficiency of the students with the ability to identify different environmental problems of developmental activities and provide cost-effective and efficient solutions. Also, analyse different economic doctrines and find out the applicability of all doctrines in the modern world and provide solutions for all major economic problems such as Inflation, unemployment, poverty, inequality in income and wealth.

The Bachelor of Arts in Economics curriculum will give theoretical and practical dimensions related to the socio-economic problems of the society as a whole and educate students within a program of study that facilitates intellectual development, promotes efficiency and integrates the theory and practice to promote social ethics and economic values.

On the whole, students will be able to understand core economic principles and learn to apply a wide range of real-world issues, analyze the economic models and evaluate the implementations of government policies and programmes, and learn how to articulate pragmatic, principles-based policies to enhance the economic well-being and promote social justice. Also, think critically about the performance and functioning of government, markets and institutions in the context of socio-economic problems.

SEMESTER - I

CORE I: MICRO ECONOMICS - I

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: I	CREDITS: 4	TOTAL HOURS : 75

COURSE FRAMEWORK

Introduction to fundamental concepts of micro economics, consumer behaviour, production of theory.

COURSE OUTCOMES:

1. Demonstrate the scope and significance of micro economics and its methodology.
2. Distinguish Cardinal and Ordinal utility analysis.
3. Measure and analysis the different types of Elasticity of demand.
4. Examine different theories of production, function with economies of scale.
5. Demonstrate different cost and revenue curves with Break-Even analysis.

Unit – I: Scope and Methodology of Micro Economics (15 Hrs.)

Definition of Economics – Adam Smith – Marshall – Robbins – Samuelson – Modern – Micro Economics – Its importance and limitations - Methodology of Economics – Deductive method and Inductive method – Static and Dynamics - Economic Laws

Unit – II: Theory of Consumer Behavior – Cardinal Utility Analysis (15 Hrs.)

Concept of Utility – Cardinal Utility – Ordinal Utility - Law of Diminishing Marginal Utility – Law of Equi-marginal utility – Concepts of Demand and Supply – Law of Demand – Law of Supply. Elasticity of Demand – Price Elasticity of Demand – Income Elasticity of Demand – Cross Elasticity of Demand – Measurement of Elasticity of Demand – Factors influencing Elasticity of Demand – Concept of Demand Forecasting - Consumer's Surplus – Importance and Weakness.

Unit – III: Theory of Consumer Behavior – Ordinal Utility Analysis (15 Hrs.)

Indifference Curve Technique – Features of Indifference Curve – Consumer's Equilibrium – Price Effect – Income Effect – Substitution Effect – The Principles of DMRs – Hicks Revealed Preference Theory.

Unit – IV: Theory of Production (15 Hrs.)

Factors of Production – Features – Production Function - Assumptions – Cobb Douglas Production Function – Law of Diminishing Returns – Law of Increasing Returns – Law of constant Returns – Law of Variable Proportions – Returns to Scale – Equal Product Curves – The Principle of DMRTS – Producer's Equilibrium – Internal and External Economies – Economies of Scale and Diseconomies of scale of production – Their Merits and Demerits.

Unit – V: Cost and Revenue Curves (15 Hrs.)

Concepts of Cost – Fixed Cost – Variable Cost – Total Cost – Average Cost – Marginal Cost – Average Cost Curves – Nature of Short Run and Long Run Average Cost Curves – Derivation of LAC Curve – Revenue Concepts – Total Revenue – Average Revenue – Marginal Revenue – Relationship between Average Revenue & Marginal Revenue – Break-even Analysis.

PRESCRIBED TEXTBOOKS:

1. Salvatore – Micro Economics, 4/e, Oxford University Press, New Delhi, 2002.
2. Dewett.K.K – Micro Economics.
3. Jhingan M.L. and C.Murthy Micro Economics, Vrindha Publication, New Delhi,2016.

REFERENCE BOOKS

1. Karl E. Case and Ray C. Fair, Principles of Economics, Pearson Education, Inc., 8th edition, 2007.
2. N. Gregory Mankiw, Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
3. Joseph E. Stiglitz and Carl E. Walsh, Economics, W.W. Norton & Company, Inc., New York, International Student Edition, 4th edition, 2007.

WEB REFERENCES:

1. <https://www.khanacademy.org/economics-finance-domain/ap-microeconomics/basic-economic-concepts>
2. <https://www.cliffsnotes.com/study-guides/economics/introduction/economic-policy>

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
	Short Answer Answer any 5 out of 7 questions (each in 300 words)	13-19	6	30
Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

DISTRIBUTION OF QUESTIONS:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	1	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

CORE II: STATISTICAL METHODS - I

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: I	CREDITS: 4	TOTAL HOURS: 75

COURSE FRAMEWORK:

Introduction of basic concepts of statistics, data, central tendency, dispersion, correlation and index numbers.

COURSE OUTCOMES:

1. Demonstrate the importance of statistics in economics.
2. Analyse different methods of data collection.
3. Measure and examine mean, medium and mode.
4. Apply measures of dispersion Gini Co-efficient and Lorenz curve
5. Differentiate dispersion , skewness and Kurtosis

Unit – I: Importance of Statistics and Presentation of Data (15 Hrs.)

Introduction, Meaning and Definition of Statistics – Relationship with other subjects – Functions, Objectives, Importance and Limitations; Classification –Types, Tabulation – Parts of Tabulation and Editing of Data – Diagrammatic and Graphic Presentation of Data – Advantages and disadvantages of graphic and diagrammatic Presentation.

Unit – II: Sources and Methods of Data Collection (15 Hrs.)

Primary and Secondary Data – Methods of Collecting Primary data - Their Advantages and Disadvantages - Census Method: Merits and Demerits – Planning a Statistical Investigation – Questionnaire – types of Questionnaires – Interview Schedule – Sources of Secondary Data: Published and Unpublished Sources – Sourcing through Online searches.

Unit – III: Measures of Central Tendency (15 Hrs.)

Measures of Central Tendency – Types of Averages – Mean, Median, Mode, Harmonic Mean, Geometric Mean – Combined Arithmetic Mean – Their Merits and Demerits.

Unit – IV: Measures of Dispersion (15 Hrs.)

Measures of Dispersion – Meaning – Properties of Dispersion – Range, Quartile Deviation – Mean Deviation, Standard Deviation – Coefficient of Variation – Lorenz curve – Importance of Lorenz Curve – Gini Co-efficient - Merits and Demerits of Measures of Dispersion.

Unit – V: Skewness and Kurtosis (15 Hrs.)

Skewness – Meaning – Difference between Dispersion and Skewness, Karl Pearson's and Bowley's Measures of Skewness – Co-efficients Based on Moments – Kurtosis – Meaning – Patterns of Kurtosis – Importance of Skewness and Kurtosis.

PRACTICALS Preparation of Interview schedule.**TEXT BOOK**

1. Gupta, S.P. – Statistical Methods, S.Chand & Company, New Delhi, 1982.
2. Pillai, R.S.N. and V.Bhagavathi – Statistics Theory and Practice, S.Chand & Company, New Delhi, 1993.
3. Croxton, F.E., D.J.Cowden and S.Klein – Applied General Statistics.
4. Gupta, S.C. and V.K. Kapoor Speigal, M.R. – Theory and Problems of Statistics.

REFERENCE BOOKS:

1. Jay L. Devore, Probability and Statistics for Engineers, Cengage Learning, 2010.
2. John E. Freund, Mathematical Statistics, Prentice Hall, 1992.
3. Richard J. Larsen and Morris L. Marx, An Introduction to Mathematical Statistics and its Applications, Prentice Hall, 2011.

WEB REFERENCES:

1. <https://www.khanacademy.org/math/statistics-probability>
2. <https://www.cliffsnotes.com/study-guides/statistics>

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Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

DISTRIBUTION OF QUESTIONS:

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		Theory	Problems
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	Unit – 2	2	
	Unit – 3	2	1
	Unit – 4	1	1
	Unit – 5	2	
Section B	Unit – 1	1	
	Unit – 2	2	
	Unit – 3	1	1
	Unit – 4		1
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	1
	Unit – 4		1
	Unit - 5	1	

ALLIED – I: INDUSTRIAL ECONOMICS

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: I	CREDITS: 5	TOTAL HOURS: 90

COURSE FRAMEWORK:

The study is exposing the students to understand the relationship between industry and economic development, and its dynamics.

COURSE OUTCOMES:

1. Demonstrate the meaning and importance of industrial economics and its concepts
2. Analyse the location of Small, Medium and Large scale industries.
3. Analyse the functions of National Productivity Council
4. Short-Term, Medium and Long-Term industrial financing institutions.
5. Analyse industrial performance before and after independence of india.

Unit – I: Introduction

(18 Hrs.)

Meaning and importance of industrial economics - Rationale of industrialization – Concepts of industrialization – Innovation – Entrepreneurship – Technology – Industrial Organization: Proprietorship – Partnership – Joint Sector – Co-operative Sector – Public Sector and Private Enterprises – Their Merits and Demerits – Multinational Corporations – Salient features of Industrial Organisation.

Unit – II: Industrial Location

(18 Hrs.)

Industrial Location – Theories of Industrial Location – Alfred Weber – Bosch – Sergeant Florence – Methods of Induction and Deduction – Factors determining Industrial Location – Industrial Location and Performance – Types of Industry and Industrial Size – Large scale, Small Scale, Tiny and Cottage Industries– Micro Enterprises in India – Their advantages and disadvantages.

Unit – III: Industrial Productivity

(18 Hrs.)

Industrial Productivity – Scope and Significance – Measurement – Factors influencing productivity – Productivity Movement in India – National Productivity Council – Importance of National Productivity Council – Principles of Industrial Management.

Unit – IV: Industrial Finance

(18 Hrs.)

Industrial Finance – Term Finance: Short Term, Long Term – Lease Financing – Sources: Capital Market – Financial Institutions – Indian Capital Market – Specialized Financial Institutions: IFCI – IDBI – SIDBI – SFCs – Problems, Issues and Challenges of Industrial finance in India.

Unit – V: India's Industrial Performance

(18 Hrs.)

Contribution of Industries to GNP – Major Indian Industries – Traditional: Cotton Textile – Sugar – Paper – Cement – Coal – Iron & Steel – Modern: Electronics – Engineering Goods – Food processing – Salient features of different Industries – Importance of major industries in India.

REFERENCE BOOKS:

1. Ahluwalia I.J. Industrial Growth in India – Oxford University Press, New Delhi (1995)
2. Barthawal R.R. Industrial Economics – An introductory text book, Wiley Eastern Ltd., New Delhi (1992).
3. Singh A. and A. N.Sadhu, Industrial Economics, Himalaya Publishing House, Bombay (1988)
4. Devine P.J. An introduction to Industrial Economics, George Allen and Unwin, London (1978)
5. Dhingra. I.C, - Indian Industrial Economy, Sultan Chand & Co, New Delhi (1972).
6. Dutt Ruddar and Sundaram K.P.M., Indian Economy, S.Chand and Co, New Delhi (2004).
7. Kuchal S.C. Industrial Economy of India – Chitanya Publishing House, Allahabad.

QUESTION PAPER PATTERN:

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Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
Section B	Short Answer Answer any 5 out of 7 questions (each in 300 words)	13-19	6	30
Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

DISTRIBUTION OF QUESTIONS:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	1	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

NME – I : BASICS OF CAPITAL MARKET

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: I	CREDITS: 2	TOTAL HOURS: 30

COURSE FRAMEWORK:

The study about understands the functions and growth of capital markets in India.

COURSE OUTCOMES:

1. Demonstrate the functions and growth of capital markets in India.
2. Examine the role and significance of Long-Term financial institutions.
3. Demonstrate different types of shares, debentures and bonds and their importance.
4. Distinguish among Primary and Secondary market.
5. Analyse the role and functions of SEBI

Unit – I

(6 Hrs.)

Capital Market - Definition - Growth of Capital Markets - Functions - Structure of Capital Market. Problems of capital market in India.

Unit – II

(6 Hrs.)

Long Term Finance - sources - Financial Institutions - LIC - UTI - IDBI - ICIO - Mutual Funds. Role and significance of long -term Financial Institutions

Unit. III

(6 Hrs.)

Corporate Securities - Equity Shares - Preference Shares - Debentures and Bonds - Global Depository Receipts. Importance of Share Market and problems of Share Market in India.

Unit – IV

(12 Hrs.)

Public Issue of Shares - Primary market - Secondary market - Issue of shares at par and at premium - Functions of Stock Exchanges - Role of Securities and Stock Exchange Board of India (SEBI).

REFERENCE BOOKS:

1. Misra & Puri, Indian Economy, Himalaya Publishing House, 36th Revised Edition 2018
2. Dr.S.Gurusamy, Capital Market, Tata McGraw-Hill Company, 2009

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Descriptive Questions Answer any 10 out of 12	1-12	10	100
TOTAL				100

DISTRIBUTION OF QUESTIONS:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	3	
	Unit – 3	3	
	Unit – 4	3	

SEMESTER - II

CORE PAPER III: MICRO ECONOMICS – II

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: II	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK:

The paper is expose the understand the different market structure, behavior of product and pricing and Factor markets.

COURSE OUTCOMES:

1. Analyse the Short-run equilibrium conditions of perfect competition.
2. Analyse different types of monopoly and its equilibrium.
3. Distinguish equilibrium conditions of monopolistic and oligopoly market structures.
4. Distinguish Classical, Keynesian and modern theories factor pricing.
5. Analyse Pareto and Amartya Sen's views on Welfare Economics

Unit – I: Theory of Product Pricing (18 Hrs.)

Market structures – Meaning – Types – Perfect competition – Assumptions of Perfect Competition – Price and Output determination in Short-run and Long-run – Equilibrium of the firm and industry in Short-run and Long-run – role of time element.

Unit – II: Monopoly (18 Hrs.)

Meaning of Monopoly – Features of Monopoly Market – Discriminating Monopoly – Price and Output determination under simple and discriminating Monopoly – Short-run and Long-run – Concept of Bilateral Monopoly – Monopsony – Duopoly.

Unit – III: Monopolistic Competition and Oligopoly (18 Hrs.)

Meaning of Monopolistic competition – Features of Monopolistic Competition – Equilibrium of firm and Industry under short run and long run (Group Equilibrium) – Selling cost – Oligopoly- Meaning and Features – Price determination – Kinked demand curve model – Price leadership.

Unit – IV: Theory of Factor Pricing (18 Hrs.)

Marginal productivity theory of distribution, Rent-Ricardian theory of Rent – Modern theory of rent. Wages-Real and Nominal Wage – Demand and supply theory – Causes for wage difference – Trade Unions and Wages. Interest-Classical– Neoclassical– Keynes' Modern theory of Interest. Profit-Gross and Net Profit – Theories of Profit – Risk and uncertainty theory – Innovation theory.

Unit – V: Welfare Economics (18 Hrs.)

Social Welfare- Meaning of Social Welfare – Different concepts of Social Welfare, Welfare Economics- Meaning, Scope and Significance of Welfare Economics – Pareto criteria – Amartya Sen's views on Welfare Economics

REFERENCE BOOKS:

1. Stonier and Hague, A Text Book of Economic Theory, Long Mans Green & Co, London, 1958.
2. Seth M.L., Principles of Economics, Lakshmi Narain Agarwal, Agra, 1991.
3. Ahuja H.L. Principles of Micro Economics, S.Chand & Co, New Delhi, 2001.
4. Price, M.C, Welfare Economics, Macmillan, London, 1977.
5. Samuelson Paul. A, Price Theory.

QUESTION PAPER PATTERN:

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Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

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Section A	Unit – 1	3	
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	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	1	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

CORE PAPER- IV: STATISTICAL METHODS - II

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: II	CREDITS: 4	TOTAL HOURS: 75

COURSE FRAMEWORK:

The introduction understands the significance of advanced concepts of Statistics.

COURSE OUTCOMES:

1. To demonstrate different types of correlation in economics.
2. To demonstrate different types of Regressions and its applicability in economics.
3. To distinguish different kinds of Index numbers and construct cost of living index numbers.
4. To analyse different components of time series analysis.
5. To apply the theory of probability in economics.

Unit – I: Correlation Analysis

(15 Hrs.)

Meaning, Importance and Types of Correlation – Positive and Negative correlation, Simple and Multiple, Partial and Total correlation – Linear and Non-linear Correlation – Correlation and Causation – Methods of Correlation – 1. **Graphic methods:** Graph and Scatter Diagram 2. **Algebraic Methods:** (i) Karl Pearson's Coefficient of Correlation Method – (ii) Spearman's Coefficient of Correlation and Rank Correlation Method – (iii) Concurrent Deviation Method.

Unit – II: Regression Analysis

(15 Hrs.)

Meaning, Definitions and Types of Regression - Simple and Multiple, Partial and Total Regression, Linear and Non-linear Regression – Methods of Regression: 1 **Graphic method:** Scatter Diagram through regression lines and Three Dimensional Diagram 2. **Algebraic Methods (Through regression Equations):** (i) Regression Equation method – (ii) Regression Co-efficient method – Method of Least Squares – Uses of Regression – Difference between Regression and Correlation.

Unit – III: Index Numbers

(15 Hrs.)

Meaning and definitions of Index Numbers – Need and Kinds of Index Numbers: 1. Price Index, 2. Quantity Index, 3. Value Index 4. Diffusion Index and others – Construction of Index Numbers – Uses and Procedure of Construction of Index Number – Problems in Construction of Index Numbers – Construction of Cost of Living Index Number – Methods of Measuring Price Index Numbers: Simple and Weighted Aggregated method – 1. Laspeyre's Method, 2. Paasche's, Method, 3. Fisher's Ideal Index Numbers.

Unit – IV: Analysis of Time Series

(15 Hrs.)

Meaning, Definitions and importance of Time Series Analysis – Components of Time Series – **Short-term:** Seasonal Variation and Irregular Variation – **Long-term:** secular and cyclical variation - Measurement of Secular Trend – Moving averages - three years and five years – least square method of trend analysis – Uses of Time Series Analysis.

Unit – V: Probability**(15 Hrs.)**

Meaning , Uses and Importance of Probability – Basic Terminology of Probability – Types of Probability – Probability Theorems - addition and multiplication theorem.

REFERENCE BOOKS:

1. Gupta, S.P. – Statistical Methods, S. Chand & Company, New Delhi, 1982.
2. Pillai, R.S.N. and V.Bhagavathi, Statistics Theory and Practice, S Chand & Company, New Delhi, 1993.
3. Croxton, F.E., D.J.Cowden and S.Klein – Applied General Statistics
4. Gupta, S.C. and V.K.Kapoor Speigal, M.R. – Theory and Problems of Statistics.

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	Short Answer Answer any 5 out of 7 questions (each in 300 words)	13-19	6	30
Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

DISTRIBUTION OF QUESTIONS:

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		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	2	1
	Unit – 4	1	1
	Unit – 5	2	
Section B	Unit – 1	1	
	Unit – 2	2	
	Unit – 3	1	1
	Unit – 4		1
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	1
	Unit – 4		1
	Unit - 5	1	

ALLIED II: ENTREPRENEURIAL DEVELOPMENT

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: II	CREDITS: 5	TOTAL HOURS: 90

COURSE FRAMEWORK:

The study about basic concepts, the significance and importance of entrepreneurial development.

COURSE OUTCOMES:

1. To demonstrate the role and types of entrepreneurs in economic development.
2. To analyse different theories of entrepreneurship.
3. To demonstrate the evolution of Indian entrepreneurship and economic development.
4. To analyse the role of MSME in industrial and entrepreneurship development.
5. To prepare a project proposal to start any project.

Unit – I Introduction to Entrepreneurial Development (18 Hrs.)

Meaning of entrepreneur—Evolution of term Entrepreneur- Character of entrepreneur – Relationship between entrepreneur, Entrepreneurial and Entrepreneurship – Functions of Entrepreneur – Types of entrepreneur – Classification of entrepreneurs-Barriers to Entrepreneurship- Role and importance of Entrepreneurship

Unit – II Theories of Entrepreneurship (18 Hrs.)

Theories of Entrepreneurship – Classical – Neo Classical – Schumpeter’s Innovations theory. Motivating Factors of Entrepreneurial-Compelling factors and Facilitating Factors.

Unit – III Entrepreneurship in Economic Development (18 Hrs.)

Evolution of Indian entrepreneurship – Ideology of Mahatma Gandhi on entrepreneurship – Role of entrepreneurship in Economic Development – Role of Government and non-government organization policies and programmes on entrepreneur development – Industrial Policy.

Unit – IV Micro, Small and Medium Enterprises (18 Hrs.)

Micro, Small, Medium Enterprises (MSME) and Indian Economic development – Small scale industries and entrepreneurial development – Concessions – Incentives and subsidies to Small scale Industries – SIDBI – Venture Capital.-Importance of small scale industries in India

Unit – V Project Appraisal (18 Hrs.)

Meaning of project- Project identification-Project objectives- project appraisal – Classification of Projects – Project appraisal Formation of business idea-Contents of Project Report-Project life cycle. Project Appraisal Methods-Cash flows and Cost and Benefits, Payback period, Average rate of Returns.

REFERENCE BOOKS:

1. Bhattacharya, H – Entrepreneurial Development
2. Gupta, C.8. & Srinivasan. N.P. – Entrepreneurial Development in India
3. Jayashree Suresh – Entrepreneurial Development.
4. Kuldeep Mathbus.A.P. – Entrepreneurship – Development under TRysEM.
5. Misra.P.N. – Development Bank and New Entrepreneurship in India.
6. Rao, S.K. – Entrepreneurial Development in India.

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
Section B	Short Answer Answer any 5 out of 7 questions (each in 300 words)	13-19	6	30
Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

DISTRIBUTION OF QUESTIONS:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	1	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
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	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

NME – II: INDIAN ECONOMY FOR CIVIL SERVICE EXAMINATIONS

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: II	CREDITS: 2	TOTAL HOURS: 30

COURSE FRAMEWORK:

The indication is to understand the significance and importance of key concepts in economics for civil services.

COURSE OUTCOMES:

1. To demonstrate and analyse the concepts in economic development and economic policies.
2. To analyse the population policy in India and its growth.
3. To measure poverty line and examine the poverty alleviation programmes in India.
4. To analyse the causes, consequence and remedial measures to control inflation in India.
5. To apply monetary and fiscal policies to maintain stability in an economy.

Unit – I

(6 Hrs.)

Economic Development – Meaning and Definitions of Economic Development, Measurement of Development - Cause of under development - Development and the New Economic Policy - Development and the environment.

Unit – II

(6 Hrs.)

Population – Causes of population growth in India - Age composition of population - population policy in India.

Unit III

(6 Hrs.)

Poverty – Meaning and types of poverty-Measurement of Poverty - Poverty line - Policies for poverty alleviation programmes in India - Poverty and Regional Disparity.

Unit IV

(12 Hrs.)

Inflation – Meaning of Inflation, types of Inflation-Price policy and Inflation History to price rise in India. Causes of Inflation- Inflation and Price control in the post - reform period – Meaning, tools of Monetary and Fiscal policies.

REFERENCE BOOKS:

1. Ruddar Datt and Sundaram K.P.M. - Indian Economy.
2. Jhingan, M.L. The Economic of Development & Planning.
3. Ahuja, H.L. Economic Environment of Business, Macro Economic Analysis.
4. General Studies Manual for the UPSC Civil Services Preliminary Examination (Latest edition).
5. Indian Economy Exam Oriented Series - Pratiyogita Darpan.
6. Sankar Ganesh, Indian Economy Key concepts

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Descriptive Questions Answer any 10 out of 12	1-12	10	100
TOTAL				100

DISTRIBUTION OF QUESTIONS:

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Section A	Unit – 1	3	
	Unit – 2	3	
	Unit – 3	3	
	Unit – 4	3	

SEMESTER - III

CORE – V: MACRO ECONOMICS - I

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: III	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK:

The basic understand the macro economics, theories, national income, consumption function and investment functions.

COURSE OUTCOMES:

1. Demonstrate the nature and significance of macroeconomics and distinguish micro and macro economics
2. Examine different methods of measuring national income
3. Differentiate classical and Keynesian theory of employment
4. Demonstrate the different theories of consumption functions
5. Analyze different theories of investment function

Unit – I: Introduction to Macro Economics (18 Hrs.)

Definition – Nature and scope of Macro Economics significance and limitations of macro economics. Difference between micro and macro economics. Types of macro economics, static macro economics, comparative static macro economics and dynamic macro economics.

Unit – II: National Income (18 Hrs.)

Definition – concept of national income, personal income and disposable income, GNP, NNP, National income and other related concepts. Methods of measurement of national income – Difficulties in measurement of national income – Uses of National income estimates.

Unit – III: The Classical theory of Employment (18 Hrs.)

Meaning, assumptions of classical theory of employment, say's law of markets, determination of output and employment, labour market equilibrium, wage price flexibility, goods market equilibrium money market equilibrium. Keynes's criticism of classical theory.

Unit – IV: Consumption Function (18 Hrs.)

Consumption function hypothesis, average and marginal propensity of consume, relationship between APC and MPC Keynes's psychological law of consumption function, implications of keynes's law, determinants of the consumption function, Equation of linear consumption function.

Unit – V: Investment Function (18 Hrs.)

Meaning of investment, types of investment – business fixed investment, residential investment, inventory investment, Autonomous and induced investment – Determinants of investment, marginal efficiency of capital and MEI Keynesian model of income and employment determinations.

REFERENCE BOOKS:

1. Dillard .D - Macro Economics
2. Shapiro .E - Macro Economic Analysis
3. Gupta R.D. - Introduction to Post Keynesian Economics
4. Mithani. D.M. - Macro Economics
5. Ahuja .H.L. - Macro Economics

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
Section B	Short Answer Answer any 5 out of 7 questions (each in 300 words)	13-19	6	30
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DISTRIBUTION OF QUESTIONS:

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	Unit – 5	2	
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	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

CORE VI: MONEY AND BANKING – I

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: III	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK:

The introduction to understand the money, its function, monetary standards, and monetary policy.

COURSE OUTCOMES:

1. Demonstrate the evolution and functions of the money
2. Analyze the growth of circular flow of money
3. Evaluate the basic theories of money
4. Critically analyze different theories of demand and supply of money
5. Differentiate the Keynesian and Post Keynesian theories of money and its effect on price, production and distribution

Unit – I: Introduction to Monetary Economics (18 Hrs.)

Meaning and nature of monetary economics, Scope of monetary economics – Importance of monetary economics – Barter system – Evolution of money – Qualities of good money.

Unit – II: Functions of Money (18 Hrs.)

Definition of money, kinds of money, functions of money, Role of money in capitalist economy, socialist and mixed economy. Evils of money and need for control.

Unit – III: Monetary Standards (18 Hrs.)

Form of monetary standard – metallic monetary standards – paper standard. Gold standard – Features of Gold standard – Causes of failure of Gold standard.

Unit – IV: Money Supply and Demand (18 Hrs.)

Components of money supply and demand – Neutrality of money – Classical dichotomy – Quantity theory of money – Transaction Approach, Cash Balance Approach of Cambridge Equations – Real balance approach. Cash balance approach vs Transaction approach.

Unit – V: Inflation and Deflation (18 Hrs.)

Inflation : Meaning, causes, types, effects – Theories of inflation – inflationary gap – control of inflation – philip's curve.

Deflation : Meaning, causes, effects and control of deflation – stagflation.

REFERENCE BOOKS:

1. Gupta .S.B. : Monetary Economics
2. Sethi .T.T. : Monetary Economics
3. Kishore, G. Kulkarni : Modern Monetary Theory
4. Gupta .G.P. : Monetary Policy of the Reserve Bank of India
5. Mithani, D.M. : Money, Banking, International trade & Public finance

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
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	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

ALLIED – III: MATHEMATICS FOR ECONOMISTS

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: III	CREDITS: 5	TOTAL HOURS: 90

COURSE FRAMEWORK:

The students understand the basic concepts of mathematics and its application in economic Aspects and functional relationship of economic models.

COURSE OUTCOMES:

1. Demonstrate the different concepts and tools in mathematical economics
2. Apply linear and non-linear functions in Demand and supply functions
3. Demonstrate the vector and matrix's notations with economic concepts
4. Demonstrate the basics of differential calculus in production function analysis
5. Differentiate Definite and Indefinite integrals

Unit – 1: (18 Hrs.)

Introduction to Mathematical Economics: Meaning, Nature, Uses, Significance and Importance of mathematics in economic analysis –Ingredients of a mathematical models in economics – **Economic Variables:** One variable, two variables and multi-variables - Constants, Parameters and coefficients – **Functions:** General and Specific functions – Number System – the concept of Sets and inequalities in Economics

Unit II: (18 Hrs.)

Economic Application of Graphs and Equations: Rewriting and solving **equations**, types of equations – Linear Equation and Non – Linear Equations: quadratic equations, simultaneous equations - Co-ordinates, Graphs, slope and intercepts of a straight line equation in Economics – Relative scope of graphs and equations in economics – Graphs and Equations in Supply and Demand Analysis – Income and Consumption functions – Uses of equations in Economics

Unit III: (18 Hrs.)

Elementary Functions in Mathematical Economics: Meaning of function and Types of functions – Constant functions, Linear functions and **Non-linear functions:** Quadratic functions, Cubic functions, Rectangular functions, Exponential functions and Logarithmic functions – derivation of linear demand and supply functions, Production function and Homogeneous production function (Cobb-Douglas)

Unit IV: Differentiation in Economics: (18 Hrs.)

Meaning, Basic rules of differentiation: constant rule, Power-function rule, Sum-difference rule, Linear-Function rule and Inverse-function rule – Differentiation Applications to Economic analysis: Utility functions, Revenue functions, Short-run production functions, Cost functions - **Applications of differential calculus** – economic objectives of optimization – maximum and minimum values – identifying maximum and minimum turning points – Maximum Total Revenue – Maximum profit – Minimum Average Cost – Average and Marginal product of Labour - Uses of differentiation in Economics

Unit V:**(18 Hrs.)**

Integration in Economics: Meaning of Integration - Rules of Integration – Types of Integration: definite and indefinite integrals – **definite integrals in economics:** measures of Total Revenue, Total Variable Cost, Consumer's surplus and Producer's surplus – Uses and importance of integration in Economics.

REFERENCE BOOKS:

1. Jean Soper (2004), Mathematics for Economics and Business – An Interactive Introduction (2nd Edition), Blackwell Publishing.
2. Bradley, Teresa & Patton, Paul (2002), Essential Mathematics for Economics and Business, Wiley India Private Ltd., New Delhi.
3. Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
4. Renshaw, Geoff, (2009), Maths for Economics (2nd edi), Oxford University Press, New York.

QUESTION PAPER PATTERN:

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	Unit – 4	1	1
	Unit – 5	2	
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	Unit – 3	1	1
	Unit – 4		1
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	1
	Unit – 4		1
	Unit - 5	1	

SEMESTER - IV

CORE: VII: MACRO ECONOMICS – II

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: IV	CREDITS: 5	TOTAL HOURS: 75

COURSE FRAMEWORK

- To make the students understand the concept of the multiplier.
- To study the various concept of demand for money

COURSE OUTCOMES

1. Demonstrate and analyze the concept of multiplier and accelerator
2. Critically analyze Keynesian theory of output and employment
3. Evaluate Post-Keynesian theories of demand for money
4. Demonstrate different types of unemployment and their causes of it
5. To distinguish Keynesian and Classical theories of aggregate demand and aggregate supply

Unit – I: Theory of Multiplier

(15 Hrs.)

The concept of investment multiplier – Diagrammatic representation of multiplier, leakages in the multiplier process, static and dynamic multiplier, induced investment multiplier, govt. expenditure multiplier, tax multiplier, balanced budget multiplier and foreign trade multiplier. Principle of acceleration, super multiplier.

Unit – II: Keynes' Theory of Output and Employment

(15 Hrs.)

Simple Keynesian model, demand for money in the Keynesian theory – Liquidity trap – Keynesian economics in developing countries, Keynesian theory, tools policy measures.

Unit – III: Post Keynesian Theories of Demand for Money

(15 Hrs.)

Tobin's portfolio Approach to demand for money – Tobin's Liquidity preference function – Baumols Inventory approach to transactions demand for money – Friedman's theory of demand for money.

Unit – IV: Unemployment and Full Employment

(15 Hrs.)

Types of unemployment, meaning of Full employment, measures to achieve and maintain full employment. Nature and causes of unemployment in developing countries

Unit – V: Keynes versus Classics

(15 Hrs.)

Keyne's versus classical theory of aggregate demand – the classical and Keynesian theories of aggregate supply – saving – investment relation classics vs Keynes explanation about depression and inflation.

REFERENCE BOOKS:

1. Jhingan .M.L. - Macro Economic Theory.
2. Vaish .M.C. - Macro Economic Theory.
3. Sankaran .S - Macro Economics.
4. Brooman - Macro Economics.
5. Derberg and Mc. Dougal - Macro Economics.

QUESTION PAPER PATTERN:

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	Unit – 3	2	
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	Unit – 5	1	
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	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

CORE PAPER VIII: MONEY AND BANKING- II

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: IV	CREDITS: 4	TOTAL HOURS: 75

COURSE FRAMEWORK

- To make the students understand the functions of RBI.
- To study the various concept of banking system

COURSE OUTCOMES

1. To demonstrate the evolution and different branches of banking
2. To analyse the functions of commercial banks and their role in economic development
3. To analyse the functions of RBI and its role in economic development
4. To demonstrate different objectives and instruments of monetary policy
5. To Distinguish role of IMF and World Bank in economic development

Unit – I: Introduction of Banking

(15 Hrs.)

Meaning and Definition of Bank-Classification and types of banks- Evolution of banking – Branch banking of merits and demerits - Unit banking of merits and demerits – Banking operations systems- Sources of banking funds – Investment policy of the banks – Bank’s investments profitable and non-profitable investments. Securities regarding bank loans – personal security and collateral security etc

Unit – II: Commercial Banking

(15 Hrs.)

Meaning, structure and Functions of Commercial Bank – Credit Creation- Nationalization of commercial bank- Advantages and disadvantages of Nationalization of commercial Banks in India- Balance sheet of the commercial bank.

Unit – III: Central Banking (RBI)

(15 Hrs.)

Definition, Nature and organization structure of RBI-Evolutions of RBI- Functions of RBI- Central Banking principles of RBI- comparison between RBI and Commercial banking-Role of RBI and Economic growth in India.

Unit – IV: Monetary Policy

(15 Hrs.)

Meaning definition of monetary policy- Objectives of monetary policy – Methods of credit control – Quantitative and Qualitative credit control (selective credit control) -Objectives of credit control – Role of monetary policy in Economic Development- Limitations of monetary policy in India.

Unit – V: International Monetary Fund and World Bank (IBRD) (15 Hrs.)

Objectives, organization, IMF and gold standard, advantages and criticism of IMF India an IMF – special drawing rights (SDR) – World Bank objectives – organization – functions and limitations.

REFERENCE BOOKS:

1. Jhingan .M.L. : Monetary Economics.
2. Sankaran .S : Monetary Economics.
3. Seth M.L. : Money, Banking and International.
4. Vaish .M.C.: Monetary Theory.
5. Cauvery and Others : Monetary Economics.

QUESTION PAPER PATTERN:

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	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

ALLIED – II: BASIC ECONOMETRIC METHODS

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: IV	CREDITS: 5	TOTAL HOURS: 90

COURSE FRAMEWORK

On successful completion of the course the students should have understood the estimation techniques, learned the difficulties involved in the estimation process, evaluation of parameters and understand scientific decision-making process.

COURSE OUTCOMES

1. To Demonstrate the meaning and scope of econometrics
2. To apply different types of correlation techniques in economics
3. To apply and analyse the regression model
4. To apply econometric models in forecasting the economic variables
5. To demonstrate the usage of SPSS, STATA etc

UNIT –I: Introduction to Econometrics:

(18 Hrs.)

Meaning, Definition, Nature and Scope of Econometrics – Uses and Role of Econometrics – Goal of Econometrics – Types and Methodology of Econometrics – A review of basic statistics concepts: Summation Notation and its' Properties – Random Variables – Functions of Random Variables.

UNIT -II: Basic Ideas of Linear Regression Analysis:

(18 Hrs.)

Meaning and Objectives of Regression Analysis – Meaning of Linear Regression – Linearity in the variables and Parameters – Population Regression Function (PRF) and Sample Regression Function (SRF) – Stochastic specification of the PRF – Nature of the Stochastic Error Term 'u' – Assumptions of Randomness of 'u' – Simple Linear Regression (Two Variable Linear Model) – Method of Ordinary Least Squares (OLS).

UNIT-III: Simple Linear Regression Model (Two Variables Linear Model):

(18 Hrs.)

Meaning of Simple Linear Regression (SLR) – Assumptions of Classical Linear Regression Model (CLRM) – Assumptions and Properties of OLS Estimators (The Gauss-Markov Theorem) – Best Linear Unbiased Estimators (BLUE) – Estimation of Parameters of Simple linear regression: Variance and Standard Errors of OLS Estimates – Test of Significance of the Parameter Estimates (t – test and F – Test) – Measure of Goodness of Fit (The Coefficient of Determination, r^2).

UNIT – IV: Techniques and Applications in Regression Analysis:

(18 Hrs.)

Functional Forms of Regression Models: Log-linear or constant elasticity model and cobb-Douglas production function – Semi-log Models of Growth Rate – Reciprocal Models – Polynomial Regression Models – Dummy Variables: Nature of Dummy Variables – The use of dummy variables in Regression models – Regression on a quantitative and qualitative variables

UNIT – V: Problems in Regression Analysis:**(18 Hrs.)**

Multicollinearity: the problem with remedial measures – Heteroscedasticity: Concept, consequences and detection of heteroscedasticity – Autocorrelation: Sources, consequences and solutions – Errors in Variables – Using Computer applications like SPSS, E-Views and STATA Packages.

REFERENCES:

1. William H. Greene “Econometric Analysis,” Pearson Education.
2. A.Koutsoyiannis, “Theory of Econometrics: An Introductory Exposition of Econometric Methods”, Educational Low-Priced Books Scheme, McMillan Education Ltd., (1992).Is2
3. Damodar Gujarathi “Basic Econometrics”, Tata MCGrawHill Ltd, 2004, 4th ed.

QUESTION PAPER PATTERN:

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Section A	Definition/Principle			
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	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	1
	Unit – 4		1
	Unit - 5	1	

PART – IV: ENVIRONMENTAL STUDIES

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: IV	CREDITS: 2	TOTAL HOURS: 30

COURSE FRAMEWORK

- To familiarize the students to understand the environmental policy pertaining to economics.

COURSE OUTCOMES

1. Demonstrate the significance of environmental economics
2. Analyze the existing renewable and non-renewable resources
3. Differentiate conventional and non-conventional energy resources
4. Analyze different pollution control measures
5. Demonstrate different international environmental policies

Unit – I

(6 Hrs.)

Economics and Environment - Definition and role of Environmental Economics - Scope and Significance of Environmental economics - Ecology and Ecosystem - Relationship between the environment and the Economic system - Environment as a Resource - Environmental Quality.

Unit – II

(6 Hrs.)

Resources - Concepts and definition - Classification of Resources - Renewable and non-renewable resources -Definition and meaning of Conservation of Resources - Material Substitution - Product Life Extension - Recycling - Rain Water Harvesting - Waste Reduction.

Unit – III

(6 Hrs.)

Energy - Definition - Sources of Energy and their classification - Renewable and non-renewable sources of energy - Conventional and non-conventional energy resources - Direct and indirect energy - Atomic Energy - Energy Scenario in India.

Unit – IV

(6 Hrs.)

Environmental Pollution - Meaning of pollution, types of pollution, Pollution control - Optimum Level - Moral suasion - Direct control - Regulation - Fiscal technique - Effluent Charges and subsidies compared.

Unit – V

(6 Hrs.)

International Environmental Policy - Trans frontier Pollution - International Agreements - Stockholm Conference on Human Environment - Recommendations - United Nations Conference on Environment and Development at Rio-De Janeiro (Agenda 21, June, 1992) - An assessment.

REFERENCE BOOKS:

1. Pearce .G.W. - Environmental Economics.
2. Joseph .J. Sereca & Micheal K. Taussig - Environ- mental Economics.
3. Kneese, A.V. - Economics of Environment.
4. Krister Higalte, Karl Lidgren & Ingenar Stand - Envi- ronmental Policy and Welfare Economics.
5. Burrows Paul - The Economics Theory of Pollution Control.
6. Jayant Bandhopadhyay - India's Environmental Crisis and responses.

SEMESTER - V

CORE PAPER – IX: INDIAN ECONOMIC DEVELOPMENT – I

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: V	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

- To understand the nature and characteristic feature of Indian Economy.
- To familiarize the students on sector wise development issues.

COURSE OUTCOMES

1. Demonstrate the characteristic features of Indian economy
2. Analyze the growth of population and Indian economic development
3. Evaluate the role of agriculture and rural development in Indian Economy
4. Critically analyses the different industrial policies in Industrial development of India
5. Analyze the contribution of service sector in Indian economic development

Unit – I Characteristic Features of Indian Economy (18 Hrs.)

Pre Independence Era: British Regime – Drain Theory – Underdeveloped Country – Post Independence Scenario: Socialistic Pattern of Society – Planning – Nationalization – Meaning of Development and Growth – Indicators of Development – Major issues of Development – Determinants of Development – Developing Economy: Reforms – Towards Development – Vision 2020.

Unit – II Population and Human Resource (18 Hrs.)

Size and Growth of Population in India – Demographic indicators – Population Policy in India – Occupational Structure – Work Participation Rate – Literacy – Higher Education – Health Infrastructure – HDI – India's Rank and Position.

Unit – III Natural Resources, Agriculture and Rural Development (18 Hrs.)

Natural Resources – Land – Minerals – Fresh Water – Fisheries – Role of Agricultural Sector in Indian Economy – Agricultural Growth since 1951 – Cropping Pattern – Productivity – Green Revolution – National Agriculture Policy – Infrastructure and Rural Development – PURA Model.

Unit – IV Infrastructure and Industrial Sector (18 Hrs.)

Infrastructure and Economic Development – Energy – Power – Transport – Science and Technology – Industrial Policy – 1948, 1956, 1991 – Role of Public Sector Undertakings – Shortcomings – Disinvestment – Its critique – SSIs – Ancillary Industries – Modern Sectors: Engineering, Electrical and IT Sectors.

Unit – V Emergence of Service Sector (18 Hrs.)

Service Sector – Performance and Growth – Banking – Insurance – Telecommunications – Reforms and Foreign Participation in Service Sector.

REFERENCE BOOKS:

1. Ruddar Dutt. and K.P.M. Sundaram, Indian Economy, Sultan Chand, New Delhi, 2000.
2. Dhingara I.C, The Indian Economy, Environment and Policy, Sultan Chand, New Delhi, 1992.
3. Misra S.K. and V.R.Puri – Indian Economy: Its Development Experience, Himalaya Publications, Bombay, 1983.

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
Section B	Short Answer Answer any 5 out of 7 questions (each in 300 words)	13-19	6	30
Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

DISTRIBUTION OF QUESTIONS:

Sections	Units	No. of Questions	
		Theory	Problems
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	Unit – 2	2	
	Unit – 3	3	
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Section C	Unit – 1	1	
	Unit – 2	1	
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	Unit – 4	1	
	Unit - 5	1	

CORE PAPER X FISCAL ECONOMICS - I

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: V	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

To enable the students to be acquainted with sources of revenue of Government and its method of Financial Management.

COURSE OUTCOMES

1. Demonstrate different Theories of public finance
2. Analyse different theories of public expenditure and its growth
3. Examine different types of taxes and incidence of taxation.
4. Critically analyse direct taxes in India
5. Demonstrate and analyse the taxable capacity in India

Unit – I: Nature and Scope of Public Finance (18 Hrs.)

Nature and Scope of Public Finance – Difference between Public and Private Finance – Principle of Maximum Social Advantage – Fiscal Functions – Allocation, Distribution and Stabilization.

Unit – II: Public Expenditure (18 Hrs.)

Meaning, Classification, Canons of Public Expenditure – Theories of Public Expenditure – Wagner's Law of State Activity – Pigou – Samuelson – Growth of Public Expenditure – Trends – Causes for Increasing Public Expenditure – Effects of Public Expenditure – Growth.

Unit – III: Taxation (18 Hrs.)

Public revenue sources – Distinction between tax revenue and non-tax revenue – Taxation – Meaning – Sources of taxation – Classification of taxes – Proportional, progressive, Regressive, Direct and Indirect taxes – Canon of taxation – Theories of taxation – Ability to pay and benefit principle - Impact and incidence of taxation – Effects of taxation.

Unit – IV: Individual Taxes (18 Hrs.)

Individual taxes - (with reference to India) Income Tax - Expenditure tax - Wealth tax - Property tax - Estate duty - Gift tax - Death duty - Customs duty - Excise duty - Sales tax - Value Added Tax - Service tax and entertainment tax.

Unit – V: Taxation Capacity (18 Hrs.)

Characteristics of a good tax system - Taxable capacity - Factors determining taxable capacity - Limits - Measurements of taxable capacity.

REFERENCE BOOKS

1. Dalton Hugh – Principles of Public Finance, Routledge and Keygan Paul, London, 1954.
2. K. Vasudevan – Public Finance
3. Rajah J. Chelliah – Fiscal Policy in Underdeveloped Countries, George Allen and Unwin, London, 1980.
4. Tripathy R.N. – Fiscal Policy in Underdeveloped Countries.
5. Tyagi, B.P. – Public Finance, Jai Prakash Nath & Co, Merrut, 2000.

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
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Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

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	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

CORE PAPER XI: INTERNATIONAL ECONOMICS – I

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: V	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

- To understand the nature and characteristic feature of international trade.

COURSE OUTCOMES

1. Analyze the different theories of international trade
2. Demonstrate different concepts of terms of trade and analyze the static and dynamic nature of it
3. Evaluate different trade policies
4. Demonstrate and evaluate Tariff and Quotas
5. Critically analyze BOP and BOT

Unit – I Introduction to International Economics (18 Hrs.)

Meaning of International Trade- Internal and International Trade- Features of International Trade- Advantages of International Trade- Arguments against International Trade- Nature, Scope and Importance of theory of International Economics.

Unit – II Theories of International Trade (18 Hrs.)

a) Classical Theory of International Trade

1. Adam Smith: The Law of Absolute Cost Advantage, 2. Ricardo: The Doctrine of Comparative Costs, 3. Critical Evaluation of the Classical Theory

b) Neo- Classical Theory Haberler's theory of Opportunity Cost- International Trade Equilibrium Under Constant Cost Conditions, Increasing Cost Condition and Decreasing Cost Condition

c) Modern Theory of International Trade: Heckscher - Ohlin Theorem - Assumptions of Heckscher - Ohlin Theorem – Critical Evaluation of Heckscher-Ohlin Theorem.

Unit – III Terms of Trade (18 Hrs.)

Meaning, Features of Terms of Trade- Different Concepts of Terms of Trade: Commodity Terms of Trade- Gross Barter Terms of Trade- Income Terms of Trade- Single Factorial terms of Trade- Double Factorial Terms of Trade- Terms of Trade and Gains from Trade- Equilibrium Terms of Trade: Real cost Terms of Trade- Utility Terms of Trade. Determinants of the Terms of Trade.

Unit – IV Gains from International Trade and Policy (18 Hrs.)

a) Free Trade: Meaning, Case for and against Free Trade. b) Protection: Meaning, Case for and against Free Trade. c) Tariff: Meaning and Types of Tariffs- Effects of Tariffs. d) Quotas: Meaning and Types of Quotas- Effects of Quotas. Dumping and Anti- Dumping Measures.

Unit – V Balance of Payments**(18 Hrs.)**

Meaning - Importance of Balance of Payment – Distinction between Balance of Payment and Balance of Trade – Disequilibrium- Short Run and Long Run Disequilibrium of Balance of Payments – Causes- Measures for removal of disequilibrium in Balance of Payments.

REFERENCE BOOKS

1. H.G.Mannur, International Economics, Vikas Publishing House (P) Ltd.
2. D.M.Mithani, International Economics, Himalaya Publishing House.
3. H.L.Bhatia, International Economics, Vikas Publishing House (P) Ltd.
4. Radha, International Economics, Prasanna Publishers.
5. M.L. Jhingan, International Economics, Vrindha Publications.

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle			
	Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
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CORE PAPER XII: DEVELOPMENT OF ECONOMICS DOCTRINE

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: V	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

Economic ideas did not evolve in isolation. A student graduating in Economics should get familiarized with at least the significant contributions made by great Economists from time to time, so that she/he is able to understand and appreciate the controversial questions in the development of the subject. The course is also essential for a student who aspires for an advanced study in the field of Economics.

COURSE OUTCOMES

1. To demonstrate origin and development of economic ideas
2. To analyse ~~K~~Karl Marxian theory and apply in the real world
3. Critically analyse Marginal school of economic ideas
4. Differentiate micro and macro foundations
5. Demonstrate the applicability of welfare economics

UNIT – I Evolution of Early Economic Ideas (18 Hrs.)

Nature and significance of the subject – Mercantilism – Physiocracy – Adam Smith: Division of Labour – Theory of value – capital accumulation – Distribution – View on Government – Economic progress – David Ricardo – Value – Theory of rent – Distribution – Ideas on Economic Development – International Trade – Thomas Robert Malthus – Theory of Population – Theory of Gluts – J.S. Mill – Stationary State – Value – Production – Distribution.

Unit – II Alternative to Classical Economics (18 Hrs.)

Karl Marx – Marxian Philosophy – Surplus theory of value – Nationalist School – Fredrick List – Institutional School – Thorstein Veblen.

Unit – III The Marginal Revolution (18 Hrs.)

Marginalist School – Features – Economic Doctrines of Gossen, Menger and Jevons – Pigou's Welfare Economics – Schumpeter – Role of Entrepreneur and Innovations.

Unit – IV Modern Developments in Economics (18 Hrs.)

Neo-Classical Economics – Theory of Rational Expectations – Market clearing mechanism – Supply side economics – Neo-Keynesian Economics – Features – Micro foundations to Macro Economics – Alternative approach to market clearing mechanism – Applied welfare economics – Amartya Sen

Unit – V Indian Economic Thought (18 Hrs.)

Evolution – Ancient Texts – Arthasasthra – Thirukural – Naoroji – Ranade – Gokhale – Economic ideas of Gandhiji – Village and Swadeshi – Place of Machinery and Labour – Cottage Industries – Trusteeship – Approaches to planning (Nehru and Mahalanobis): Gajendra Gadgil – Co-operation as a strategy of development – V.K.R.V. Rao and National Income Analysis – J.K. Mehta: Ideal on the ideal of wastefulness – J.C. Kumarappa – Economy of Permanence – C.N. Vakil – B.R. Bramananda: Wage Goods Model.

REFERENCE BOOKS:

1. Blackhouse, R (1985), A history of Modern Economic Analysis, Basil Blackwell, Oxford
2. Ganguli, B.D.(1977), Indian Economic Thought; A 19th Century Perspective, TataMc Graw Hill, New Delhi.
3. Gide, A. and A.E. Thomson (1980), The Development of Economic doctrine, (2nd edition), Longman Group, London.
4. Gandhi, M.K. (1947), India of my dream, Navajivan publishing house, Ahmedabad
5. Schumpeter, J.A. (1957), Ten Great Economists, Oxford University Press, New York.
6. Roll, Erick, History of Economic Thought, Faber & Faber, London, 1973.
7. Balasubramanyam, V.N, Conversation with Indian Economists, Macmillan, Delhi, 2001.

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IDE Paper in Department of Economics
ELECTIVE – I: Principles of Insurance and Risk Management

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: V	CREDITS: 5	TOTAL HOURS: 75

COURSE FRAMEWORK

- To understand the nature and features of insurance to the other department students as an Interdisciplinary paper.

COURSE OUTCOMES

- To understand different forms, types and the importance of Insurance for the development of our country.
- To analyze the contribution of insurance to different sectors such as health, Marine, Agricultural & rural development.
- To develop knowledge of the Insurance Laws & Regulations for Insurance Companies.
- To understand the Insurance Legislation Act 1872, 1956, 1972, 1986 and the latest developments.
- To analyze different types of risks and risk management

UNIT- I: BASIC PRINCIPLES OF INSURANCE (15 Hrs.)

Introduction to Insurance- Life Insurance Industry-Life Insurance Corporation of India (LIC) - Non-Life Insurance Industry- Insurance Forms-Types of Insurance- Principles of Insurance- Underwriting- Importance of Insurance: An Overview- Profile of Insurance Companies.

UNIT- II: INSURANCE PRODUCTS (15 Hrs.)

Health Insurance- Social Health Insurance-Fire Insurance- Marine Insurance- Motor Insurance- Rural Insurance Schemes- Agricultural Insurance- Miscellaneous Insurance.

UNIT- III: INSURANCE LAW AND REGULATION (15 Hrs.)

Insurance Sector Reforms- Insurance Regulatory Development Authority-Registration of a Insurance Company- Insurance Regulatory Frame work- Insurance Intermediaries- Insurance Contract Design-Reinsurance- Bancassurance in India- Micro Insurance- Role of Insurance in Economics Development.

UNIT- IV: INSURANCE LEGISLATION (15 Hrs.)

General Contract (1872) Life Insurance Act (1956) General Insurance Corporation Act 1972- The Insurance Act 1938- IRDA Act 1999- Agency law- Consumer protection Act 1986.

UNIT- V: RISK MANAGEMENT (15 Hrs.)

Introduction to Risk: An overview- Importance of Risk Management- The Risk Management Process- Measuring Severity and Frequency of Loss- Risk Management in Life Insurance- Risk Management and Solvency Assessment of Life Insurance Companies- Environmental Risk and Insurance- Enterprises Risk Management-Risk Management and Financial Derivatives- Interest Rate Swaps-Optimal Risk Management using Options- Case Studies in Risk Management.

Reference Books

1. Dr. C. Murthy, Principles of Insurance and Risk Management, Vrinda Publications, New Delhi
2. E. Dharmaraj, (2008) Financial Services, S. Chand & Co, New Delhi.
3. Gupta. P. K, (2005), Insurance and risk Management, Himalaya Publisher, New Delhi. M. N. Mishra, (2001) Insurance Principles and practice, by S. Chand & Co, New Delhi.
4. Singh B.P & Chhabra T.N.,(2004), Business Organization and Management, Dhanpat Rai & Co., New Delhi.

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SEMESTER - VI

CORE: XIII: INDIAN ECONOMIC DEVELOPMENT - II

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: VI	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

- To familiarize the students with the models in economic development.
- To provide the knowledge of various issues in economic development.
- To impart the knowledge regarding planning techniques and role of Government.

COURSE OUTCOMES

1. Demonstrate the concepts of growth and development indicators
2. Analyze different economic growth theories from classical to balanced and unbalanced growth theory
3. Examine the role of public sector in Indian Economic development
4. Analyze outcomes of different five-year plans
5. Critically analyze the different growth models from Harrods Domar to Mahalanobis model

Unit – I: Economic Development and Growth – Concepts and factors (18 Hrs.)

Meaning of Economic Development and Economic Growth – Difference between growth and development – Indicators of development: economic indicators (GNP, GNP per capita and welfare) and social indicators – obstacles of development – Concept of underdevelopment, General characteristics of an underdeveloped country – Characteristics of modern economic growth – Gross National Happiness (GNH).

Unit – II: Strategies of Economic Development (18 Hrs.)

The Classical theory– The Marxian theory– Rostow's stages of Economic Growth – Nurkse Theory – The Doctrines of Balanced Growth and Unbalanced growth.

Unit – III: Growth Models (18 Hrs.)

The Harrod-Domar Models – Joan Robinson's Model of Capital Accumulation – Meade's Growth Model – The Mahalanobis Model.

Unit – IV: Role of State in Economic Development (18 Hrs.)

Role of Public Sector – Self-Sufficiency and Self-reliance – Importance of infrastructure in economic development – Types and role of foreign capital in economic development – Role of Price Policy in economic development – Role of Technology in economic development – Growth Vs. Equity:
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Unit – V: Economic Planning (18 Hrs.)

Meaning and Objectives of Economic Planning – Types of Economic Planning – Planning techniques – Input-Output ratio – Investment Criteria and Choice of techniques – Role of Five years Planning in India.

TEXT BOOK:

1.M.L. Jhingan – The Economics of Development and Planning, Konark Publishers, New Delhi, 2003.

REFERENCE BOOKS:

1. A.N. Agarwal – Indian Economy – Problems of Development and Planning New Age International (P) Ltd, Chennai 2000.
2. Ruddar Dutt and K.P.M. Sundaram– Indian Economy, S.Chand and Sons, New Delhi, 2004.
3. Ishwar C. Dhingra – Indian Economy, Sultan Chand and Sons, New Delhi 2003.
4. S.K. Misra and V.K.Puri – Indian Economy, Himalaya Publishing House, Mumbai, 2004.
5. K.K. Dewett and Satish Madhawan – Economics of Growth and Development.

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	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	

CORE PAPER XIV: FISCAL ECONOMICS – II

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: VI	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

To enable the students to be acquainted with sources of revenue and budget expenditure of Government and its method of Financial Management.

COURSE OUTCOMES

1. Demonstrate the role of public debt in economic development
2. Analyze different budget techniques and deficit financing in India
3. Demonstrate the principles of federal finance and functions of the Finance Commission
4. Critically analyze the role of fiscal policy in Indian economic development
5. Demonstrate and analyze the functions of local bodies and the problems of its.

Unit – I: Public Debt

(18 Hrs.)

Public Debt - Sources Public debt - Types of Public debt - Effects of public debt - Repayment of Public debt - Man- agreement of public debt – Need for public debt

Unit – II: Public Budget

(18 Hrs.)

Budget techniques – canons – Types of budget effect of budget – balanced, unbalanced, zero based budgeting - Budget in India - Deficit financing - Meaning - Objectives - Role of deficit financing in India - Effects on prices, production and distribution.

Unit – III: Federal Finance

(18 Hrs.)

Federal finance - Principles - Analysis of division of revenue, expenditure and other powers between union, State and Local Governments - Finance Commissions - Analysis of latest finance commission recommendation.

Unit – IV: Fiscal Policy

(18 Hrs.)

Fiscal policy - Objectives and instruments of fiscal policy - Role of Fiscal Policy in a developing economy with reference to India.

Unit – V: Local Finance

(18 Hrs.)

Local bodies - Types and functions - Sources of finance to local bodies - Village Panchayat - Municipalities - Corporation - Problems of Local Finance.

REFERENCE BOOKS:

1. Tyagi .B.P. : Public Finance.
2. Sankaran .S : Fiscal Economics.
3. Sundaram .K.P.M. : Fiscal Economics.
4. Cauvery & Others : Fiscal Economics.
5. Bhargava R.N. : Indian Public Finance.
6. Mithani .D.M. : Public Finance.
7. Bhatia : Public Finance.

8. Chellaiah .R : Fiscal policy in under developed countries.
9. Dalton .H : Principles of Public Finance.
10. U.R. Hicks : Public Finance.
11. Richard A. Musgrave & Peggy A. Musgrave : Public Finance.

QUESTION PAPER PATTERN:

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Section C	Unit – 1	1	
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	Unit - 5	1	

CORE PAPER XV: INTERNATIONAL ECONOMICS – II

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: VI	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

To understand the concepts related to foreign exchange

COURSE OUTCOMES

1. Demonstrate the determination of different types of exchange rate
2. Analyse different theories of exchange rate
3. Analyse the role of FDI in economic development
4. Demonstrate the role of IMF in World Trade Development
5. Demonstrate the functions of World Bank, GATT, WTO

Unit – I Foreign Exchange Rate (18 Hrs.)

Meaning of the Term Foreign Exchange, Foreign Exchange and its Instruments: Foreign Bills of Exchange, Bank Drafts and Telegraphic Transfers, Bank Letters of Credit and Traveller's Cheques - Exchange Rate Adjustment Policies: 1) Fixed Exchange Rate: a) Case for Fixed Exchange Rates, b) Case against Fixed Exchange Rate. 2) Flexible Exchange Rate: a) Case for Flexible Exchange Rate, b) Case against Flexible exchange Rate. Causes of fluctuations in the Rate of Foreign Exchange.

Unit – II Theories of Determination of Foreign Exchange Rate (18 Hrs.)

- 1) The Mint Parity Theory: Determination Under Gold Standard – Assumptions – Criticisms
- 2) The Purchasing Power Parity Theory: a) Absolute Version, b) Relative Version – Criticisms
- 3) The Balance of Payments Theory: Merits and Demerits of BOP Theory

Unit – III Foreign Capital in Economic Development (18 Hrs.)

Issues and Problems in Foreign Capital in Economic Development- Issues in Foreign Direct Investments (FDI) and Foreign International Investments (FII) – Multi National Corporations (MNC) – Joint Ventures.

Unit – IV Foreign Aid (18 Hrs.)

International Monetary Fund(IMF) – The Nature of IMF – Objectives – Functions – Organization and Structure of the IMF – Short Comings of IMF – Suggestions to Reform IMF – Special Drawing Rights (SDR) – Role of Gold in the IMF.

Unit – V Trade and Development (18 Hrs.)

Economic Integration, Meaning and Types

- 1) World Bank (IBRD) – Functions, Membership, Organization, Capital Structure, Working of the World Bank, Critical Appraisal of World Bank.
- 2) World Trade Organization(WTO) – Structure, Objectives, Functions and Working, Criticisms

REFERENCE BOOKS:

1. H.G.Mannur, International Economics, Vikas Publishing House (P) Ltd.
2. D.M.Mithani, International Economics, Himalaya Publishing House.
3. H.L.Bhatia, International Economics, Vikas Publishing House (P) Ltd.
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	Unit - 5	1	

ELECTIVE – II: AGRICULTURAL ECONOMICS

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: VI	CREDITS: 4	TOTAL HOURS: 90

COURSE FRAMEWORK

- To enrich the knowledge of the students.
- To give knowledge about the impact of WTO and Globalization on Indian Agriculture
- To enable the students to succeed in the competitive examinations.

COURSE OUTCOMES

1. To understand and apply various theories related to the development of Agricultural sector.
2. To develop the knowledge on the farm size and the profitability (ceiling on land holding, subdivision and fragmentation on land holdings).
3. To analyse different policies related to food security in India.
4. To understand GATT & WTO and correlating WTO with new Economic policy
5. To develop the knowledge on agricultural finance and marketing.

Unit I: Theories of Agriculture (18 Hrs.)

Supply of Agriculture Products: Factors influencing supply – Measures to increase supply – Elasticity of supply – Supply response – Factors limiting the supply. Demand for Agricultural Products: Market demand – Elasticity of demand – Demand for agricultural goods. Theory of Production: Law of variable proportion – Factors – Factor relationship – Product – Product relationship.

Unit II: Farm size and Profitability (18 Hrs.)

The size of operating unit – Advantages of large farms – Advantages of small farms – Variations in the optimum size – Technological hindrance to expansion – The meaning of economic holding – Factors determining farm size – Farm size and profitability – Problems of subdivision and fragmentation.

Unit III: Food Security (18 Hrs.)

Concept of food security – Food self sufficiency and food security in India – Food Policy of India, Growth of food products in India – PDS – Sustainable agriculture and food security in India.

Unit IV: Liberalisation and WTO (18 Hrs.)

Implications for agriculture – Genesis of GATT & WTO – Major departures in WTO – Subsidy discipline – Patenting of seeds – Imports – Food subsidy – New Economic Policy – Limitations under liberalization/WTO – Protecting Indian Products – Effective steps to ensure quality of farm products – EXIM Policy and Agricultural development.

Unit V: Agricultural Finance and Marketing (18 Hrs.)

Institutional finance for agriculture – Commercial Banks Co-operatives, RRB's, NABARD, LDB's - Importance of Agricultural Marketing – Marketing of Agricultural Products – Marketable surplus and Marketed surplus – Factors influencing marketable surplus – Recommendations of National Commission on Agriculture – Regulated markets and co-operative marketing, Storage & Warehousing in India – Buffer stock operation.

REFERENCE BOOKS

1. R.E. Benjamin, S.V. Hariharan, M. Karunagaran - The Economics of Agriculture.
2. R.L. Cohen - The Economics of Agriculture.
3. Dutt & Sundaram - Indian Economy.
4. K. Venkata Reddy - Agriculture & Rural Development.
5. I.C. Dhingra - Indian Economy.

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	Unit – 5	1	
Section C	Unit – 1	1	
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	Unit - 5	1	

**ELECTIVE – III:
LABOUR ECONOMICS**

SUBJECT CODE:	THEORY	MARKS: 100
SEMESTER: VI	CREDITS: 5	TOTAL HOURS: 90

COURSE FRAMEWORK

- To understand about the nature and scope of labour market in India

COURSE OUTCOMES

1. To understand the characteristics of labour and different types of labour market.
2. To develop the knowledge on the problems and different types of unemployment and provides solution such as vocational training and skill development measures.
3. To compare different wage theories and develop the knowledge on Wage Act.
4. To Critically analyse different types of social security measures and different Act related to it.
5. To understand the role of trade union in protecting the labour

Unit I: Introduction of Labour Economics (18 Hrs.)

Meaning, Scope and Importance of Labour Economics – Characteristics of Labour - Labour as a unique factor of production – Labour Force – Labour market – Equilibrium between supply and demand for labour.

Unit II: Problems of Employment (18 Hrs.)

Meaning of Employment and Unemployment – Types of Unemployment – Causes of Unemployment - Problems of unemployment and under employment – Role of Employment Exchanges – Vocational Training – Skill Development Measures - Manpower planning.

Unit III: Wage Structure (18 Hrs.)

Employees remuneration – Wage structure in India – Wage differentials – Theories of wages - Wages Act, 1936 – Minimum Wage Act 1948 – Bonus and fringe benefits Payments of Bonus Act 1965 and amendments – Recent Developments of Wage Act.

Unit IV: Social Security Measures (18 Hrs.)

Meaning of Social Security – Social security measures in India – Types of Social Security – ILO and security – Employees State Insurance Act 1948 – Employees Provident Funds Act 1952 and Public Provident Funds Act 1968 – Recent developments – Social security in Tamil Nadu.

Unit V: Trade Unions (18 Hrs.)

Meaning and evolution of Trade Unionism – Development of Trade Unions in India and their present position - Industrial relations – Industrial conflicts – Preventive and remedial measures – Industrial Act 1947 and amendments – Workers' participation in Management – Collective bargaining – adjudication and arbitration – Status of industrial relation in India.

REFERENCE BOOKS

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

QUESTION PAPER PATTERN:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	3	30
Section B	Short Answer Answer any 5 out of 7 questions (each in 300 words)	13-19	6	30
Section C	Essay Answer any 4 out of 6 questions (each in 1200 words)	20-25	10	40

DISTRIBUTION OF QUESTIONS:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	1	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	2	
	Unit – 4	1	
	Unit - 5	1	