SEMESTER - I
OBJECTIVES

i. to understand how various economic systems help to solve the basic economic problems;
ii. to grasp the meaning of consumer and market equilibrium

UNIT – I: INTRODUCTION
Basic problems of an economic system – Nature of economic theory – Elementary theory of price determination in a competitive market – Changes in demand and supply parameters – Elasticity of demand and supply

UNIT – II: THEORY OF CONSUMER BEHAVIOUR
Cardinal and ordinal utility approaches to demand.

UNIT – III: THEORY OF PRODUCTION AND COST
Theory of production and cost: Production function – Returns to a factor and Returns to scale – The concept of elasticity of substitution

UNIT – IV: THEORY OF PRICING UNDER PERFECT COMPETITION

UNIT – V: THEORY OF PRICING UNDER IMPERFECT COMPETITION
Monopolistic competition – Product differentiation – Selling cost – Oligopoly – Cournot model – Kinked demand curve – Collusion and price leadership.

BOOKS FOR STUDY:
- K.P.M. Sundaram, Vaish, 1997, Micro Economic Theory
- Dominic Salvatore, 2003, Microeconomics, Vignyan Books

BOOKS FOR REFERENCE

JOURNALS FOR REFERENCE
- Journal of Applied Economics
- International Journal of the Economics of Business

WEBSITES FOR REFERENCE
- http://www.yahoo.com/social_science/economics/infoseek-economics
- www.sciencedirect.com
- http://Levine.ssnet.ucla.edu
DEPARTMENT OF ECONOMICS

Major Core (MC) 3 Hours per week
Semester – I 3 Credits

COURSE CODE: EC1501
COURSE TITLE: INDIAN ECONOMY - I

Objectives
i. to acquaint students with the significance of agriculture in India; and
ii. to highlight the problems of the agricultural sector and to evaluate the remedies offered to solve them

Unit – I: General Perspectives

Unit – II: Agriculture in Indian Economy

Unit – III: Agricultural Finance and Marketing
Agriculture and support services – Agricultural finance – Land Development Banks – Regional Rural Banks – NABARD – Agricultural warehousing and marketing

Unit – IV: Role of Cooperatives in Indian Agriculture
Cooperatives and agriculture – Cooperative farming, marketing, credit etc – AN evaluation

Unit – V: Agricultural pricing and food policies
Food grains, cash crops, horticulture – Food problem – Food policy of the Government

Books for Study

Books for Reference
Planning Commission, Government of India – Ninth, Tenth and Eleventh Five Year Plan Documents.
Centre for Monitoring Indian Economy – Recent Issues

Journals for Reference
Economic and Political Weekly
Southern Economist
Yojana

Websites for reference
http://dare.nic.in
http://ari.gov.in
http://aquaculture.tn.nic.in
http://agricoop.nic.in
http://drdpat.bih.nic.in
http://www.nddb.org
http://dahd.nic.in
http://www.niam.gov.in
http://www.manage.gov.in
DEPARTMENT OF ECONOMICS

Allied Required (AR)  6 Hours per week
Semester – II  4 Credits

COURSE CODE: EC2104
COURSE TITLE: INDIAN ECONOMIC PLANNING AND POLICY

Objectives
i. to understand the concept planning in India.
ii. to familiarize the issues associated with Agriculture, Industry and Service sectors.

Unit – I :: Economic Planning in India
History of Economic Planning in India - Objectives of Five year Plans - Policy of Mixed Economy and its relevance - An analysis of the last two five year plans - Sectoral Growth under Economic Planning - Limitations of Indian Planning Techniques

Unit – II :: Agriculture
Place of Agriculture in Indian Economy - Need for Food Security in India - Irrigation and Agricultural Input Pricing Policies in India - Rural Land Reforms policies in India - Agricultural Output Pricing Policies in India.

Unit – III :: Industry
Role of Industries in Indian Economic Development - Small Vs Large Scale Industries - Reasons for Industrial Sickness in India - Industrial growth in the last two five year plans - Industrial policy of Government of India since 1948.

Unit – IV :: Population
An analysis on recent population census - Theory of Demographic transition - Good and Bad effects of rising population in India - Family planning policy in India under five year plans - National Population Policy in recent years.

Unit – V :: Service Sector
Role of different modes of Transport in Indian Economic Development - Need for Government intervention in the provision of Health and Education in India - Composition of India’s foreign Trade - Performance of Indian capital Markets – Role of SEBI - Impact of WTO in India

Books for Study
Dhingra, I C, 2005, Indian Economy, New Delhi, Sultan

Books for Reference

Journals for Reference
Economic and Political Weekly
Southern Economist
Yojana

Websites for reference
http://dare.nic.in
http://civilaviation.nic.in
http://civilaviation.nic.in
http://rural.nic.in
http://ssi.gov.in
http://agricoop.nic.in
http://mohfw.nic.in
http://morth.nic.in
http://ssi.gov.in
http://planningcommission.gov.in
http://indianrailways.gov.in
http://morth.nic.in
http://shipping.gov.in
http://commin.nic.in
DEPARTMENT OF ECONOMICS

Allied Required (AR)
Semester – II

COURSE CODE: EC2105
COURSE TITLE: GENERAL ECONOMICS

Objectives:

i. to have a grasp of the elements of economics
ii. to prepare students to face competitive examinations in Economics

Unit I: Microeconomics
Nature and Scope of Economics
Concept of Demand and Supply, Elasticity concepts
Agents of production; Concepts of costs and Revenue
Competitive Market Structure and Determination of prices
Pricing under Monopoly

Unit II: Macroeconomics
National Income concepts
Determination of National Income and Employment
Determinants of consumption, saving and investment.

Unit III: Money and Banking
Concepts of money
Commercial Banks and Credit Creation
Central Bank and Credit Control.

Unit – IV: Money Supply and Price Level
Measures of money supply; velocity of money
Determination of the price level
Inflation and deflation - causes and remedies

Unit V: Public Finance
Budgets - Types of budget deficits
Direct and Indirect Taxes
Development and Non-development Expenditures.

Books for Study


Books for Reference


Websites for reference

www.rbi.org.in  www.cpolicy.rbi.org.in  www.bulletin.rbi.org.in
DEPARTMENT OF ECONOMICS

<table>
<thead>
<tr>
<th>General Elective (GE)</th>
<th>3 Hours per week</th>
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<tr>
<td>Semester – II</td>
<td>1 Credits</td>
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COURSE CODE: EC2300
COURSE TITLE: PRINCIPLES OF MARKETING

Objectives

i. to comprehend the role of marketing in an economy; and

ii. to understand the performance of marketing in various sectors at the national and international levels

Unit – I: Introduction

Unit – II: Market and Environment

Unit – III: Product Management and Research
Marketing management - Product, Physical distribution, Promotion and Pricing
Marketing information and marketing research.

Unit – IV: Agricultural Marketing

Unit – V: Industrial Marketing

Books for Study
Philip Kotler, 2002, Marketing Management, Ed. 11, Distributor: Vaishnavi Enterprises

Books for Reference:
Mamoria, C.B. and R.L. Joshi, 1975, Principles and Practice of Marketing in India Kitab Mahal , Allahabad

Websites for Reference

www.marketingprinciples.com
http://www.businesschambers.com
http://www.wilsonweb.com
http://marketing.mcdar.net/31946.php
DEPARTMENT OF ECONOMICS

General Elective (GE)  3 Hours per week
Semester – II  1 Credits

COURSE CODE: EC2301
COURSE TITLE: MANAGERIAL ECONOMICS

Objectives

- To relate theoretical concepts in economic theory with modern Business practices.
- To predict the demand, cost, price, profit and capital requirements for a firm in future.

Unit – I: Introduction
Definition, meaning and significance of Managerial Economics – its relationship to economic theory and business decisions – alternative objectives of modern firms.

Unit – II: Demand Forecasting

Unit – III: Cost control methods
Role of cost in managerial decision making – various types of costs – an evaluation of Break even analysis.

Unit – IV: Pricing
Pricing methods - objectives and control.

Unit – V: Capital Budgeting
Capital expenditure decisions and capital budgeting – capital budgeting techniques – discounted cash flow methods and its advantages and limitations – cost of capital.

Books for Study

Books for Reference

Websites for reference
http://economics.about.com/od/pricing  www.studyfinance.com
Objectives

i. to understand the concept used in factor pricing and
ii. to introduce welfare and international trade

Unit – I: Theory of Factor Pricing
Factor Pricing under perfect competition – Marginal productivity theory – Demand for and supply of factors – Collective bargaining and wage determination – Factor pricing under imperfect competition – Monopsony.

Unit – II: Theory of Rent, Interest and Profit
Ricardian and Modern theories of rent – Real theories of interest – Risk, uncertainty and profit

Unit – III: Theory of Welfare

Unit – IV: Internal and International Trade:

Unit – V: Determination of prices in different economic systems
Role of prices in different economic systems – Income distribution and price system

Books for Study
K.P.M. Sundaram, M.C. Vaish, 1997, Micro Economic Theory, Ed.20, K.P.M. Sundaram
Dominic Salvatore, 2003, Microeconomics, Vignyan Books

Books for Reference

Journals for Reference
Journal of Applied Economics
International Journal of the Economics of Business

Websites for reference
SEMESTER - III
DEPARTMENT OF ECONOMICS

Computer Literacy (CL) 3 Hours per week 2 Credits
Semester – III

COURSE CODE: EC3021
COURSE TITLE: COMPUTER APPLICATION IN ECONOMICS

Objectives
i. to introduce the applied areas in Economics
ii. to enable the students to apply Lotus & SPSS in Economic Research

Unit – I
Application of Diagrammatic Representation (Excel & SPSS)

Unit – II
Application of Descriptive statistics in Economics (Excel & SPSS)

Unit – III
Application of simple, partial and multiple Correlation and Regression

Unit – IV
Application of Index Numbers in Economics (Excel & SPSS)

Unit – V
Application of Trend Fitting in Economics (Excel & SPSS)

Books for Study
Statistics an Introductory Analysis, 1973, Taro Yamne

References
SPSS, 1999, SPSS Base 10.0 User Guide

Website for Reference
www.spss.com  www.ats.ucla.edu  www.utexas.edu
COURSE CODE: EC3104  
COURSE TITLE: INDIAN ECONOMIC PLANNING AND POLICY

Objectives

i. to understand the concept planning in India.
ii. to familiarize the issues associated with Agriculture, Industry and Service sectors.

Unit – I :: Economic Planning in India
History of Economic Planning in India - Objectives of Five year Plans - Policy of Mixed Economy and its relevance - An analysis of the last two five year plans - Sectoral Growth under Economic Planning - Limitations of Indian Planning Techniques

Unit – II :: Agriculture
Place of Agriculture in Indian Economy - Need for Food Security in India - Irrigation and Agricultural Input Pricing Policies in India - Rural Land Reforms policies in India - Agricultural Output Pricing Policies in India.

Unit – III :: Industry
Role of Industries in Indian Economic Development - Small Vs Large Scale Industries - Reasons for Industrial Sickness in India - Industrial growth in the last two five year plans - Industrial policy of Government of India since 1948.

Unit – IV :: Population
An analysis on recent population census - Theory of Demographic transition - Good and Bad effects of rising population in India - Family planning policy in India under five year plans - National Population Policy in recent years.

Unit – V :: Service Sector
Role of different modes of Transport in Indian Economic Development - Need for Government intervention in the provision of Health and Education in India - Composition of India's foreign Trade - Performance of Indian capital Markets – Role of SEBI - Impact of WTO in India.

Books for Study

Dhingra, I C, 2005, Indian Economy, New Delhi, Sultan

Books for Reference


Journals for Reference

Economic and Political Weekly
Southern Economist
Yojana

Websites for reference
DEPARTMENT OF ECONOMICS

Allied Required (AR)  6 Hours per week
Semester – III  4 Credits

COURSE CODE: EC3105
COURSE TITLE: GENERAL ECONOMICS

Objectives:

i. to have a grasp of the elements of economics
ii. to prepare students to face competitive examinations in Economics

Unit I: Microeconomics
Nature and Scope of Economics
Concept of Demand and Supply, Elasticity concepts
Agents of production; Concepts of costs and Revenue
Competitive Market Structure and Determination of prices
Pricing under Monopoly

Unit II: Macroeconomics
National Income concepts
Determination of National Income and Employment
Determinants of consumption, saving and investment.

Unit III: Money and Banking
Concepts of money
Commercial Banks and Credit Creation
Central Bank and Credit Control.

Unit IV: Money Supply and Price Level
Measures of money supply; velocity of money
Determination of the price level
Inflation and deflation - causes and remedies

Unit V: Public Finance
Budgets - Types of budget deficits
Direct and Indirect Taxes
Development and Non-development Expenditures.

Books for Study


Books for Reference

Websites for reference

www.rbi.org.in    www.cpolicy.rbi.org.in    www.bulletin.rbi.org.in
DEPARTMENT OF ECONOMICS

Allied Optional (AO)
Semester – III

COURSE CODE: EC3204
COURSE TITLE: PRINCIPLES OF ECONOMICS

1. to have a grasp of the elements of economics
2. to prepare students to face competitive examinations in Economics

Unit I: Microeconomics
Nature and Scope of Economics
Concept of Demand and Supply, Elasticity concepts
Agents of production; Concepts of costs and Revenue
Competitive Market Structure and Determination of prices
Pricing under Monopoly

Unit II: Macroeconomics
National Income concepts
Determination of National Income and Employment
Determinants of consumption, saving and investment.

Unit III : Money and Banking
Concepts of money
Commercial Banks and Credit Creation
Central Bank and Credit Control.

Unit – IV: Money Supply and Price Level
Measures of money supply; velocity of money
Determination of the price level
Inflation and deflation - causes and remedies

Unit V: Public Finance
Budgets - Types of budget deficits
Direct and Indirect Taxes
Development and Non-development Expenditures.

Books for Study

Books for Reference

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

AO
Semester – III

COURSE CODE: EC3206
COURSE TITLE: RURAL BANKING
(Offered to History, English, Sociology and Zoology)

Objectives
1) To enable the students to have basic knowledge on Banking theory – Law and practice
2) To help students to understand the role of Banks in rural development.

Unit I: Commercial Banks and Credit creation
   Principles and Functions of commercial Banks – Credit creation - Nature and scope of Rural Banking –
   Promoters of rural credit.

Unit II: Rural Credit
   Rural Credit and indebtedness – Need for credit in agriculture, Sources of rural credit, Causes for rural
   indebtedness and Evils of indebtedness.

Unit III: National Bank for Agricultural and Rural Development
   National Bank for Agriculture and Rural Development (NABARD) – Objectives – Features – Functions - Role of
   NABARD in agricultural development

Unit IV: Regional Rural Banks
   Regional Rural Bank (RRB) - Objectives – Structure - Functions – Contribution to social and rural development
   and Micro Credit. – Dantwala committee working group of RRB’s – Recommendations

Unit V: Cooperative Banks
   Cooperative banking and credit activities – Role of cooperative banking in rural credit – Functions and problems
   - District, Central and State cooperative bank, Apex cooperative bank structure and functions.

Books for Study
   Ghosal, S.N, 2000, Agricultural Financing in India

Books for Reference
   Desai,S.S.N., 2000, Rural Banking in India
   Basu, S.K., 1999, Commercial Banks and Agricultural Credit
   Surjeet Singh, 1991, Rural Credit: Issues for the Nineties
   Bansali, 1977, Agricultural Problems in India, Ed. 3

Websites for Reference
   www.rbi.org.in
   www.cpolicy.rbi.org.in
   www.bankreport.rbi.org.in
   http://mospi.nic.in
   http://rural.nic.in
   http://www.indiastat.com
   http://rural.nic.in
DEPARTMENT OF ECONOMICS

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

COURSE CODE: EC3501
COURSE TITLE: INDIAN ECONOMY – II

Objectives:
  i. To study the working of the various sectors in the Indian Economy; and
  ii. To grasp how the service sector contributes to the growth of the Indian Economy.

UNIT I: Introduction
Role of Industry in Economic Development – Industrialization in developing economies – Industrialization in India under the Five-Year Plans.

UNIT II: Industrial Policies
Industrial Policy resolutions in India since 1947 – Licensing policy: responses of the industries.

UNIT III: Classification of Industries

UNIT IV: Major Industries

UNIT V: Service Sector

Books for Study
  Dhingra, I.C, Indian Economy (New Delhi: Sultan 2000)
  Datt, Ruddar and K.P.M. Sundharam, Indian Economy (New Delhi: S. Chand and Co. Pvt. Ltd. 2001)

Books for Reference
  Uma Kapila (Ed), Indian Economy since Independence (Academic Foundation 2002)
  Sen, Raj Kumar and Chatterjee, Biswajit (Ed), Indian Economy: Agenda for the 21st century (Deep and Deep Publications 2002)

Websites for reference
  www.smallindustryindia.com  http://indiabudget.nic.in
  www.did.nic.in  http://www.indianembassy.org/dydemo/industry.htm
  www.pwc.com  http://www.indiastat.com
  http://fcitweb.nic.in  http://fciweb.nic.in
  http://delhiplanning.nic.in  http://www.labour.nic.in
DEPARTMENT OF ECONOMICS

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

COURSE CODE: EC3502
COURSE TITLE: QUANTITATIVE TOOLS FOR ECONOMICS

Objectives
i. to introduce basic concepts in statistics to the students and the way in which these concepts are applied in simple problems in Economics; and
ii. to help solving problems in statistics and interpreting the results obtained

Unit – I: Meaning of Statistics
Functions – Importance – Uses and Limitations of Statistics

Unit – II: Data collection and Presentation
Collection, Classification, Tabulation and Diagrammatic and Graphic Representation of data

Unit – III: Averages and Dispersion
Measures of Central Tendency – Mean, Median, Mode, Geometric Mean, Harmonic Mean
Measures of Dispersion – Range, Quartile Deviation, Mean Deviation, Standard Deviation, Coefficient of Variation; Skewness and Kurtosis

Unit – IV: Correlation and Regression
Simple Correlation – Scatter Diagram, Rank Correlation, Karl Pearson’s Correlation Coefficient
Simple Regression – OLS Techniques, Standard Error.

Unit – V: Time Series and Index Numbers
Analysis of Times Series (Linear Relationship only)
Index Numbers – Index number of prices, Cost of living index – Uses and Limitations of Index numbers

Books for Study
Sivathanupillai, M., Rajagopal, K.R., 1979, Statistics for Economics Students,

Books for Reference
Fox, James Allen, 1991, 1Elementary Statistics in Social Research, Ed. 5
Gupta, S.C., Kapoor, V.K., 1975, Fundamental Methods of Mathematical Statistics, Ed. 4
Kapoor, J.N., Saxena, H.C., 1976, Mathematical Statistics, Ed. 8

Websites for reference
www.math.about.com  http://www.cne.gm
SEMESTER – IV
DEPARTMENT OF ECONOMICS

Allied Optional (AO)  6 Hours per week
Semester – IV  4 Credits

COURSE TITLE:  ECONOMICS OF SOCIAL ISSUES

Objective:

i. To present a framework of basic tools effective in the analysis of social problems; and
ii. To discover ways to resolve social problems

UNIT I: Introduction

UNIT II: Poverty

UNIT III: Human Capital
Problems in Education and Health services – Energy crisis and related issues –

UNIT IV: Discrimination
Sources, kinds and costs – Monopoly power - Consumerism – Provision of information – Protection from business manipulation

UNIT V: Economic Crimes
Causes and consequences – remedial course of action - Economic crimes and their prevention – Violation of Human Rights - Need to control terrorism

Books for Study


Books for Reference


Journals for Reference

Journal of Development Economics  Journal of Agricultural Economics
Indian Journal of Social Work   Agricultural Situation in India

Websites for reference

http://www.corecentre.org/consumerism_articles http://www.globalissues.org/TradeRelated/Poverty.asp
DEPARTMENT OF ECONOMICS

Allied Optional (AO)  6 Hours per week
Semester – IV  4 Credits

COURSE CODE: EC4206
COURSE TITLE: BASIC ECONOMICS

Objectives:

i. to have a grasp of the elements of economics
ii. to prepare students to face competitive examinations in Economics

Unit – I :: Price Theory

Unit – II :: National Income Accounting

Unit – III :: Money and Banking
Definition, Kinds and functions of money
RBI Definition of Money Supply in India
Functions and Performance of Commercial Banks in India – Types of Commercial Banks.
Role of development banks and mutual funds.
Functions and Performance of Reserve Bank of India – Quantitative and Qualitative Credit control weapons.

Unit – IV :: Trade Cycles
Definition and Characteristics of Trade Cycles - Different phases of trade cycles - Definition and types of Inflation and Deflation - Causes and consequences of inflation - Anti cyclical policies.

Unit – V :: Public Finance
Scope of Public Finance - Role and Types of Direct and Indirect Taxes in India - Role and Types of Public Borrowing in India - Role and Types of Public Expenditure in India - Relevance of Deficit spending in India.

Books for Study

Books for Reference

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

Allied Required (AO)

Semester – IV

COURSE CODE: EC4207
COURSE TITLE: GENERAL ECONOMICS

Objectives:

i. to have a grasp of the elements of economics
ii. to prepare students to face competitive examinations in Economics

Unit I: Microeconomics

- Nature and Scope of Economics
- Concept of Demand and Supply, Elasticity concepts
- Agents of production; Concepts of costs and Revenue
- Competitive Market Structure and Determination of prices
- Pricing under Monopoly

Unit II: Macroeconomics

- National Income concepts
- Determination of National Income and Employment
- Determinants of consumption, saving and investment.

Unit III: Money and Banking

- Concepts of money
- Commercial Banks and Credit Creation
- Central Bank and Credit Control.

Unit – IV: Money Supply and Price Level

- Measures of money supply; velocity of money
- Determination of the price level
- Inflation and deflation - causes and remedies

Unit V: Public Finance

- Budgets - Types of budget deficits
- Direct and Indirect Taxes
- Development and Non-development Expenditures.

Books for Study


Books for Reference


Websites for reference

www.rbi.org.in www.cpolicy.rbi.org.in www.bulletin.rbi.org.in
COURSE TITLE: ECOLOGY AND ECONOMIC DEVELOPMENT

Objectives
i. to expose the students to understand the environmental issues; and
ii. to help them in solving a simple environmental problem

Unit – I : Basic Concepts

Unit – II : Basic theory of Ecology and Economic Development
Efficiency in a private market pollution – externalities and economic efficiency – Environmental quality as a public good – environmental problems in capitalist and socialist economies – Natural resource economies – conservation of Natural resources – Limits to growth – Sustainable Development

Unit – III : The economics of environmental problems

Unit – IV : Regulation and prohibition
Public policy – regulation and effluent fees – taxes and subsidies

Unit – V: Demography
Population, energy, economic growth and environmental quality

Books for Study
Sankaran, S., 1994, Environmental Economics, Margam Publications, Chennai

Books for Reference
Varadarajan, Sivam and Elangovan, S., 1992, Environmental Economics, Society For Promoting efforts for Economic Development, Madurai

Websites for reference
http://www.tutor2u.net/economics/content/topics/externalities/what_are_externalities.htm
http://pespmc1.vub.ac.be/asc/EXTERNALITI.html
http://www.uwmc.uwc.edu/geography/Demotrans/demtran.htm
http://www.globalchange.umich.edu/globalchange1/current/lectures/kling/ecosystem/ecosystem.html
http://www.rpi.edu/dept/chem-eng/Biotech-Environ/ECOLOGY/project.html
http://www.eagle.ca/~matink/themes/Environ/pollute.html
http://www.nelincs.gov.uk/AtoZ/atozDetail?ID=6851
Objective
i. to indicate the forces behind income generation; and
ii. to interpret the forces that cause fluctuations in income

Unit – I: Introduction
Nature and scope of Macro Economics – Micro and Macro Economics – Basic concepts in Macro economics: Equations, stocks and flows; continuous and period analyses variables, functional relationship and parameters; Time series and cross section data analyses; Static, comparative static and dynamic analysis; ex post and ex ante

Unit – II: National Income Estimation
National income and Social Accounting – The circular flow of income and expenditure

Unit – III: Classical Theory of Income Determination
The Classical theory of income and employment determination with and without saving

Unit – IV: Keynesian Theory of Income Determination
The Keynesian model of income determination: Concepts of aggregate demand and aggregate supply – the consumption function and multiplier process – The investment function: Marginal Efficiency of Capital – Liquidity preference and rate of interest.

Unit – V: Keynesian-Classical Synthesis
IS-LM analysis – A comparison of Classical and Keynesian views on the determination of income, employment and output

Books for Study
Vaish, M.C., 1999, Macro Economics, Vikas Publishing House Pvt Ltd, Mumbai

Reference:

Journals for Reference
Journal of Political Economy
Indian Economic Journal
Quarterly Journal of Economics
American Economic Review

Websites for Reference
http://en.wikipedia.org/wiki/Macroeconomics
http://www.oswego.edu/~economic/eco300.html
http://www.stanford.edu/~sargent/ljungqvist.html
http://cepa.newschool.edu
COURSE TITLE: FISCAL ECONOMICS - I

Objective
i. to understand the role of the State; and
ii. to introduce elementary concepts of public expenditure and revenue

Unit – I: Introduction

Unit – II: Public expenditure
Types, Canons, Growth – Effects of public expenditure on production, distribution and consumption

Unit – III: Public Revenue
Sources of Public Revenue Tax, Fees, Special Assessment, Price, Fines etc.
Distinction between Tax and other sources
Theories of taxation: Cost of service – Benefit and ability theories – Objectives of taxation.
Classification of taxes – Canons of taxation – Features of a good tax system – Effects of taxation of production, distribution and consumption - Taxable Capacity.

Unit – IV: Shifting and Incidence
Incidence of taxation: Theories of incidence – General principles of incidence – Incidence of particular taxes

Unit – V: Fiscal Policy
Tools and objectives of Fiscal Policy

Books for Study
Tyagi, 2005, Breham Prakash, Public Finance, Jai Prakash Nath and Co., Meerut
Andley and Sundaram, 2004, Public Finance, Ratan Prakashan, Agra

Books for Reference
Datt, Ruddar and K.P.M. Sundharam, 2005, Indian Economy, S. Chand and Co. Pvt. Ltd., New Delhi

Journals for Reference
Economic and Political Weekly Southern Economist
National Tax Journal American Economic Review

Websites for Reference
http://finmin.nic.in http://indiabudget.nic.in http://policies.gov.in
http://finmin.nic.in/revenuesummary/login.asp; http://finmin.nic.in/topics/center_state_finance/index.html
SEMESTER - V
DEPARTMENT OF ECONOMICS
Subject Elective (ES)  
Semester – V

COURSE CODE: EC5400
COURSE TITLE: SOCIAL ECONOMICS

Objectives:

i. To present a framework of basic tools effective in the analysis of social problems; and

ii. To discover ways to resolve social problems

UNIT I: Introduction

UNIT II: Poverty

UNIT III: Human Capital
Problems in Education and Health services – Energy crisis and related issues

UNIT IV: Discrimination
Sources, kinds and costs – Consumerism – Provision of information – Protection from business manipulation

Unit V: Economic Crimes
Causes and consequences – remedial course of action - Economic crimes and their prevention – Violation of Human Rights – Need to control terrorism

Books for Study


Books for Reference


Journals for Reference

Journal of Development Economics
Indian Journal of Social Work

Agricultural Situation in India

Websites for reference

http://www.corecentre.org/consumerism_articles
http://www.fas.org/irp/threat/terror.htm
http://www.infoplease.com/spot/01terrorism.html
Objectives

- To understand labour as a unique factor of production, and
- To observe the nature of industrial relations in India.

Unit – I: Introduction
Labour as a unique factor of production: Labour market – Demand for and supply of labour.

Unit – II: Employee compensation

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

Unit – IV: Industrial Relations

Unit – V: Welfare Measures

Books for Study
Mittal (A.C); Sharma (S.P), 2002, Labour Economics – RBSA Publishers, Jaipur

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

Journals for Reference
The Indian Journal of Labour Economics
Manpower Journal

Websites for Reference
http://labour.nic.in
http://www.dgms.net
http://labour.nic.in/cgit/welcome.html
Objectives
- To introduce mathematics as a tool to study Economics; and,
- To understand the application of mathematics in economic theory.

Unit – I: Differential Calculus

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

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

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

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

Books for study:

Books for Reference:

Journals for Reference
Econometrica Applied Economics

Website for Reference
http://www.math.tifr.res.in/maths/all-journals.html http://www.uccollege.edu.in
http://www.indiastudycenter.com http://www.iisc.ernet.in
DEPARTMENT OF ECONOMICS

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

COURSE TITLE:  TAMIL NADU ECONOMY

Objectives:

i. to understand the relevance of regional economics; and
ii. to understand the sectoral of Tamil Nadu

UNIT I: Introduction

Meaning of a regional economy – The geographical features of Tamil Nadu – Natural Resources in Tamil Nadu: Land, Forest, Water (Fisheries) and Minerals.

UNIT II: Human Capital


UNIT III: Planning

Economic Planning and Development in Tamil Nadu: Trend and Composition of SDP – Per capita SDP – Sectoral Composition.

UNIT IV: Agriculture and Industry


UNIT V: Service Sector


Books for Study

Dr. N. Rajalakshmi, 1999, Tamil Nadu Economy, Business Publication, Mumbai

Books for Reference


Websites for reference

www.tngov.in
http://www.webindia123.com/tamilnadu/economy/agriculture.htm
http://www.geocities.com/tamiltribune/e/index.html

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Objective

- To relate theoretical concepts in economic theory with modern Business practices.
- To predict the demand, cost, price, profit and capital requirements for a firm in future.

Unit – I: Introduction
Definition, meaning and significance of Managerial Economics – its relationship to economic theory and business decisions – alternative objectives of modern firms.

Unit – II: Demand Forecasting

Unit – III: Cost control methods
Role of cost in managerial decision making – various types of costs – an evaluation of Break even analysis.

Unit – IV: Pricing
Pricing methods - objectives and control.

Unit – V: Capital Budgeting
Capital expenditure decisions and capital budgeting – capital budgeting techniques – discounted cash flow methods and its advantages and limitations – cost of capital.

Books for Study

Books for Reference

Websites for reference
http://economics.about.com/od/pricing www.studyfinance.com
DEPARTMENT OF ECONOMICS

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

COURSE CODE: EC5504
COURSE TITLE: MACROECONOMICS - II

Objective

i. to understand the theories of trade cycle and
ii. to understand income stabilization policies

Unit – I: Post-Keynesian Consumption Functions
Absolute Income Hypothesis, Relative Income Hypothesis and Permanent Income Hypothesis.

Unit – II: Theories of Trade Cycle
Contribution by Hawtrey, Hayek and Joseph A Schumpeter - Multiplier and Accelerator Interaction model by Paul Antony Samuelson and J.R. Hicks.– Kaldor’s theory of trade cycle

Unit – III: Theories of Price Level
Determinants of General Price Level – Inflation: Types of Inflation, causes and effects of inflation and remedial measures

Unit – IV: Models of Growth
Harrod-Domar Growth Model – Theory of income distribution: Kaldors's Model of income determination through differential saving

Unit – V: Theory of Income Stabilization
Role of Monetary and Fiscal Policies in maintaining real economic growth with stability.

Books for Study

Vaish, M.C., 1999, Macro Economics, Vikas Publishing House Pvt Ltd, Mumbai

Reference:


Journals for Reference

Journal of Political Economy  Quarterly Journal of Economics
Indian Economic Journal  American Economic Review

Websites for Reference

DEPARTMENT OF ECONOMICS  
Major Core (MC)  
Semester – V  
6 Hours per week  
6 Credits  

COURSE CODE: EC5505  
COURSE TITLE: INTERNATIONAL ECONOMICS

Objectives:
  i. To understand the theories governing international trade; and  
  ii. To evaluate the policies pursued by various economic bodies in international economic transactions.

UNIT I: Introduction
  Meaning of International Trade – Reasons for international Trade. Interdependence of International and Domestic Trade.

UNIT II: Classical and Modern Theories
  Theories of International Trade: Classical theories by Adam Smith and David Ricardo – Modern theory by Heckscher-Ohlin.

UNIT III: Terms of Trade
  Terms of Trade: Types of terms of trade, Net and Gross terms of trade, Income terms of trade, Single factor terms of trade, Double factor terms of trade, Real cost terms of trade and Utility terms of trade – Factors affecting terms of trade – gains arising out of International trade.

UNIT IV: Foreign Exchange Rates

UNIT V: India’s Foreign Trade
  Foreign trade of India: Composition and direction of India’s International Trade – Recent import and export policies of Government of India – Impact of Globalization on the pattern of trade – Meaning of convertibility of current and capital accounts. Role of IMF, IBRD and WTO

Books for Study

Books for Reference
  Salvatore D., 1990, Schaum’s Outline of theory and problems of international economics, Schaum's, Delhi  

Journals for Reference
  International Trade Journal  
  Journal of International Development  
  International Review of Applied Economics  
  Journal of International Trade and Economic Development

Website for Reference
  http://www.tradeget.com/partners.html  
  http://commin.nic.in  
  http://ipindia.nic.in/ipr/patent/patents.htm  
  http://dipp.nic.in/  
  http://dgft.delhi.nic.in  
  http://dipp.nic.in/intellectual_property_dipp.htm
DEPARTMENT OF ECONOMICS
Major Core (MC) 6 Hours per week 6Credits
Semester – V

COURSE CODE: EC5506
COURSE TITLE: MONEY AND BANKING

Objectives:

i. To grasp the concept of money and the foundation of monetary theory,

ii. To study the role of various kinds of banks and financial markets.

UNIT I: Money
Definition, Types and functions of money – The role of money in the modern economy.

UNIT II: Value of money
Concepts and determinants of the demand and supply of money – Measuring changes in the value of money – Index numbers of prices.

UNIT III: Theories of Money
Quantity theory of money: Classical transaction approach – Cambridge cash balance approach – Saving-Investment approach – Classical dichotomy and the neutrality of money - Keynesian integration of monetary and value theories

UNIT IV: Banking
Central bank: Traditional functions and promotional role, Instruments of credit control – their efficacy and limitations – The working of the RBI. Commercial banks: Functions – types – distribution of assets and liabilities – investment policy of commercial banks – development of commercial banks in India – The role of the State Bank of India and performance of commercial banks.

UNIT V: Financial Markets
Financial markets: Money market – Meaning, constituents and functions – Money market in India – Capital market – Primary and Secondary markets (stock exchanges) – types of securities – Capital market in India. (15 hours)

Books for Study
Campbell, C., Campbell, R., 1976, Introduction to Money and Banking, Ed. 2
Sethi, T.T., 2003, Monetary Economics, S. Chand and Co., New Delhi
Luckett, D.G., 1976, Money and Banking, McGraw-Hill Kogakusha, Ltd.,

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

Journals for Reference
Journal of Banking and Finance
International Journal of Central Banking

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

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

COURSE CODE: EC5507
COURSE TITLE: FISCAL ECONOMICS - II

Objectives:

i. to understand the financial administration of the Indian economy and
ii. to understand the conflict between Centre and State on financial matters.

UNIT I: Taxes Levied by the Central Government

UNIT II: Taxes Levied By State Governments

UNIT III: Local Finance
Functions and Resources of Local Bodies – Zilla Parishads, Panchayat Samithies, Gram Panchayats, Municipal Corporations - A Critique

UNIT IV: Budget
Union Budget: Revenue Budget and Capital Budget – Deficit budgeting in India – Causes and Consequences of deficit budgeting.

UNIT V: Federal Finance
Centre-State Financial relations – Role of finance commissions – Recommendations of Last three finance commissions

Books for Study

Tyagi, 2005, Breham Prakash, Public Finance, Jai Prakash Nath and Co., Meerut
Andley and Sundaram, 2004, Public Finance, Ratan Prakashan, Agra

Books for Reference

Datt, Ruddar and K.P.M. Sundharam, 2005, Indian Economy, S. Chand and Co. Pvt. Ltd., New Delhi

Journals for Reference

Economic and Political Weekly  Southern Economist
National Tax Journal  American Economic Review

Websites for Reference

http://finmin.nic.in  http://indiabudget.nic.in  http://policies.gov.in
SEMESTER - VI
Objectives
1) To expose the students to the basics of portfolio management.
2) To enable the students to develop a broad view of investment management and security analysis.
3) To help students to appreciate the concept of risk and expose them to various aspects of risk management.

Unit I: Risk and Return
Definition of investment, concept of risk and return, investment avenues, definition of portfolio management, functions of portfolio management, types of managed portfolios.

Unit II: Portfolio Theory
Measurement of risk and return in individual stocks and portfolios, Markowitz diversification and classification of risks, William Sharpe’s single index market model.

Unit III: Asset Pricing Models
Capital Asset Pricing Model, Arbitrage Pricing Theory- theoretical and empirical validation.

Unit IV: Efficient market theories
Cootner’s price-value interaction model, Samuelson’s continuous equilibrium model, different forms of market efficiency identified by Fama, empirical evidence on efficient markets.

Unit V: Risk management with derivatives
The state preference model and arbitrage pricing, types of derivative assets, option pricing models- binomial option pricing model, Black-Scholes option pricing model, swap valuation, forward pricing,

Books for Study
Chance, D.M., 2004, An Introduction to Derivatives & Risk Management., Ed. 6, 1Thomson South-Western

Books for Reference
Assness, C., R. Krail and J. Liew, 2001, Do Hedge Funds Hedge?
Haugen, R.A., 2003, Modern Investment Theory, Ed. 5, Pearson Education

Journals for Reference

The Journal of Portfolio Management
Journal of Derivatives
Journal of Alternative Investments
Journal of Wealth Management

Websites for Reference

www.reuter.com
www.iijournal.com/jpm
http://www.pacificedge.com
www.investools.com
http://www.commerce-database.com
Departments of Economics

Semester – VI
6 Hours per week
7 Credits

COURSE CODE: EC6601
COURSE TITLE: MANAGEMENT OF FINANCIAL SERVICES

Objectives:
1. To enable the student to understand the concepts and procedures in the management process of financial services.
2. To underscore the present status of financial services in developing countries vis-à-vis developed countries.
3. To acquire skills in handling and marketing financial products.

UNIT – I

UNIT – II: Mutual Fund

UNIT – III: Lease Financing & Hire Purchase
Methodology and Classifications – Factors influencing Lease Vs Buying decision – Hire Purchase – Concept and Sources – RBI guidelines for Hire Purchase – Problems and Prospects of leasing, hire purchase companies in India.

UNIT – IV: Credit Cards and Credit Rating
Concept and status of credit card – Varieties of credit cards – Operational procedures – Acceptability and case of credit cards – Customers and member establishments – Other issues.
Credit Rating – Institutions engaged in credit rating – Purpose and procedure of rating of Debentures, Fixed deposits, Short term instruments – Role of CRISIL & ICRA

UNIT – V: Venture Capital
Concept and characteristics – Difference between venture capital financing and conventional funding – Venture capital schemes.

Books for Study:

Books for Reference:

Journals for Reference:
Journal of Financial Services Marketing
Journal of Financial Services Research
Objectives

i. To make the students understanding the role of Financial Managers in India

ii. To Introduce the basic financial concepts for understanding, and evaluating financial decisions.

Unit I: Introduction

Unit II: Regulations
Organizational, Regulatory and Tax. Frame work – Forms of Business organization – Sole proprietorship, Partnership, Co-operative society, Private company and public company. Regulatory Frame work - Industrial policy, Companies Act and SEBI guidelines. Relevance of Tax Structure - Direct and Indirect Taxes applicable to companies

Unit III: The Indian Financial System

Unit IV: Discounting Techniques
Basic Financial Concepts – The Value of Money – Its rationale and Techniques – Applications of Compounding and Present value techniques – Valuation of Long-term securities. (7 Hours)

Unit V: Cost of Capital
Concept and Measurement of cost of capital. It's importance and Assumptions – Explicit and implicit costs. Measurement of specific costs – costs of debt, preference shares, equity capital and retained earnings. Computation of over all cost of capital – Assignment of weights and Mechanics of computation. (8 Hours)

Books For Study:

Books for Reference:

Journals for Reference
Journal of International Financial Management and Accounting
Journal of Multinational Financial Management
Journal of Government Financial Management
### Websites for reference

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DEPARTMENT OF ECONOMICS

COURSE CODE: EC6650A
COURSE TITLE: HUMAN RESOURCE ACCOUNTING

Objectives:
1. To enable the students to understand the importance of investing money on human beings
2. To enable the students to estimate the money invested on human resources and its returns in quantitative terms.
3. To enable the students to work in the capacity of Junior / Senior level managers of human resource department in a modern firm.

UNIT – I: Human Capital
Meaning and importance – Distinction between Human, Physical and Financial capital – Returns to investment in Education and Health – Relevance of Human Development Index.

UNIT – II: Investment in Human Resources
Acquisition costs, Development costs, Welfare costs and other costs – Rate of return on Human resources – Measures to control labor turnover, idle time and absenteeism.

UNIT – III: Human Resource Accounting
Meaning, objectives and limitations – Capitalization of human resources – Different approaches to human resource accounting – Cost, Monetary and Non-monetary value based approaches – Human resource accounting practices in Indian enterprises.

UNIT – IV: Responsibility Accounting
Meaning and importance – Definition of Master Budget – Functions of Cost, Revenue and Profit centre – Profit centre evaluation.

UNIT – V: Human Resource Auditing

Books for Study:

Books for Reference:

Journals for Reference
Journal of Human Resource Costing and Accounting
International Journal for Human Resource Development and Management

Websites for Reference
http://humanresourceplanning.purebusiness.com
http://www.wisegeek.com
www.info.com/HumanResourcePlanning
http://www.bambooweb.com/articles/h/u/Human_Resources.html
COURSE TITLE: PRINCIPLES OF HUMAN RESOURCE MANAGEMENT

Objectives:
1. To enable the students to understand, influence and manage people at work places.
2. To enable the students to acquire the leadership skills.

UNIT- I: Human Resource Management

UNIT – II: Human Resource Planning and Employee Reward System

UNIT – III: Motivation
Theories of Motivation – Maslow's Hierarchy Needs – Herzberg's Two Factor Model – Other Theories – Behavioral modification – Motivation concepts.

UNIT – IV: Leadership, Communication and Counseling

UNIT – V: Industrial Relations and Future Directions

Books for Study:

Books for Reference:
Shaun Tyson and Alfred York, Essentials of HRM, 2000, Butter worth Heinemann, A division of Reed Educational and Professional Publishing Ltd.

Journals for Reference
Journal of Human Resource Costing and Accounting
International Journal for Human Resource Development and Management

Websites for Reference
www.info.com/HumanResourcePlanning
http://www.bambooweb.com/articles/h/u/Human_Resources.html