

**THANTHAI PERIYAR GOVERNMENT ARTS AND  
SCIENCE COLLEGE (AUTONOMOUS),  
TIRUCHIRAPPALLI – 620 023.**

(STATE GOVERNMENT AUTONOMOUS COLLEGE)  
(Re-Accredited with "A" Grade by NAAC (Cycle 3) DST FIST UGC CSIR TANSICHE Funded)  
(Affiliated to BHARATHIDASAN UNIVERSITY, Tiruchirappalli)



**PG AND RESEARCH DEPARTMENT OF  
ECONOMICS**

**PG ECONOMICS**

**SYLLABUS**



**2022-23 ONWARDS**

| THANTHAI PERIYAR GOVERNMENT ARTS AND SCIENCE COLLEGE (AUTONOMOUS),<br>TIRUCHIRAPPALLI-23. |      |         |      |  |           |            |           |            |               |             |
|---|------|---------|------|--|-----------|------------|-----------|------------|---------------|-------------|
| GENERAL COURSE PATTERN FOR PG - ECONOMICS - 2022-2023 ONWARDS                             |      |         |      |  |           |            |           |            |               |             |
| SL. NO.   | PART | COURSE  |      | COURSE TITLE   | Exam Hrs. | Hrs.       | Credits   | CIA        | Semester Exam | Total       |
| <b>I SEMESTER</b>   |      |         |      |  |           |            |           |            |               |             |
| 1   | -    | Core    | I    | C-I : Advanced Micro Economic Theory - I                                     |           | 6          | 5         | 25         | 75            | 100         |
| 2   | -    | Core    | II   | C-II : Macro Economic Theory - I   |           | 6          | 5         | 25         | 75            | 100         |
| 3   | -    | Core    | III  | C-III : Issues in Indian Economy   |           | 6          | 4         | 25         | 75            | 100         |
| 4   | -    | Core    | IV   | C-IV : Statistical Methods for Economic Analysis                             |           | 6          | 4         | 25         | 75            | 100         |
| 5   | -    | Core    | V    | C-V : International Economics  |           | 6          | 4         | 25         | 75            | 100         |
| <b>TOTAL</b>  |      |         |      |  |           | <b>30</b>  | <b>22</b> | <b>125</b> | <b>375</b>    | <b>500</b>  |
| <b>II SEMESTER</b>  |      |         |      |  |           |            |           |            |               |             |
| 6   | -    | Core    | VI   | C-VI : Advanced Micro Economic Theory – II                                   |           | 5          | 5         | 25         | 75            | 100         |
| 7   | -    | Core    | VII  | C-VII : Macro Economic Theory - II   |           | 6          | 5         | 25         | 75            | 100         |
| 8   | -    | Core    | VIII | C-VIII : Mathematics for Economics   |           | 6          | 5         | 25         | 75            | 100         |
| 9   | -    | Core    | IX   | C-IX : Monetary Economics  |           | 5          | 4         | 25         | 75            | 100         |
| 10  | -    | CBE     | I    | Core Based Elective course will be chosen from the pool of elective courses. |           | 5          | 4         | 25         | 75            | 100         |
| 11  |      | NME     | I    | Non-Major Elective - I : Freedom Movement in India                           |           | 3          | 2         | 25         | 75            | 100         |
| <b>TOTAL</b>  |      |         |      |  |           | <b>30</b>  | <b>25</b> | <b>150</b> | <b>450</b>    | <b>600</b>  |
| <b>III SEMESTER</b>   |      |         |      |  |           |            |           |            |               |             |
| 12  | -    | Core    | X    | Core X : Econometrics  |           | 6          | 5         | 25         | 75            | 100         |
| 13  | -    | Core    | XI   | Core XI : Fiscal Economics   |           | 6          | 5         | 25         | 75            | 100         |
| 14  | -    | Core    | XII  | Core XII : Research Methodology  |           | 5          | 5         | 25         | 75            | 100         |
| 15  | -    | CBE     | II   | Core Based Elective course will be chosen from the pool of elective courses. | 2         | 2          | 2         | 15         | 45            | 60          |
|   |      |         |      |  | 2         | 3          | 2         | 10         | 30            | 40          |
| 16  | -    | CBE     | III  | Core Based Elective course will be chosen from the pool of elective courses. |           | 5          | 4         | 25         | 75            | 100         |
| 17  | -    | NME     | II   | Non-Major Elective - II : Human Resource Management                          |           | 3          | 2         | 25         | 75            | 100         |
| <b>TOTAL</b>  |      |         |      |  |           | <b>30</b>  | <b>25</b> | <b>150</b> | <b>450</b>    | <b>600</b>  |
| <b>IV SEMESTER</b>  |      |         |      |  |           |            |           |            |               |             |
| 18  | -    | Core    | XIII | Core XIII : Development Economics  |           | 6          | 5         | 25         | 75            | 100         |
| 19  | -    | Core    | XIV  | C-XIV : Industrial Economics   |           | 6          | 5         | 25         | 75            | 100         |
| 20  | -    | CBE     | IV   | Core Based Elective course will be chosen from the pool of elective courses. |           | 6          | 4         | 25         | 75            | 100         |
| 21  | -    | Project |      | Project Work   |           | 12         | 4         | 25         | 75            | 100         |
| <b>TOTAL</b>  |      |         |      |  |           | <b>30</b>  | <b>18</b> | <b>100</b> | <b>300</b>    | <b>400</b>  |
| <b>GRAND TOTAL</b>  |      |         |      |  |           | <b>120</b> | <b>90</b> | <b>525</b> | <b>1575</b>   | <b>2100</b> |

Note :

1. Internship / Field visit / Industrial visit is mandatory for course completion.
2. Core Based Elective course will be chosen from the pool of elective courses.

## **SEMESTER I**

**C-I : Advanced Micro Economic Theory - I**

**C-II : Macro Economic Theory - I**

**C-III: Issues in Indian Economy**

**C-IV: Statistical Methods for Economic Analysis**

**C-V : International Economics**

# ADVANCED MICRO ECONOMIC THEORY I

**CORE I**

**Credits: 5 Hours: 6**

## **COURSE OBJECTIVES:**

1. *To help the learners to understand nature and scope of Micro Economics.*
2. *To impart the theoretical knowledge on decision-making of basic economic agents viz., consumers and producers.*
3. *To provide theoretical knowledge to the learners on cost and revenue of firms under different conditions and market structures.*

## **COURSE OUTCOME:**

1. *Learners will be able to understand the scope, nature and tools of microeconomic analysis.*
2. *They will understand the technique of optimization problems faced by consumers and producers.*
3. *After the completion of this course work the learners will understand the structure of cost and revenue of firms under different conditions and market structures.*

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## **UNIT I: NATURE, SCOPE AND BASIC CONCEPTS OF MICRO ECONOMICS**

Micro Economics: Meaning, Scope, Nature, Importance and Limitations. Basic Concepts: Partial Equilibrium and General Equilibrium, Static and Dynamic Equilibrium; Deductive and Inductive Method: Meaning, Significance and Limitations.

## **UNIT II: DEMAND ANALYSIS**

Cardinal Utility Analysis. Indifference Curve Technique - Price, Income and Substitution Effects: Slutsky and Hicksian Approaches. Samuelson's Revealed Preference Theory - Bernoulli Hypothesis - The concept of Consumer's Surplus - Neumann-Morgenstern Utility Hypothesis - Hicks Revision of Demand Theory, Friedman-Savage Hypothesis, and Markowitz Hypothesis - The Bandwagon Effect, The Snob Effect, and the Veblen Effect.

## **UNIT III: PRODUCTION THEORY**

Meaning of Production - Factors of Production - Production Function - Cobb-Douglas, CES, and Linear Homogeneous Production Function - Isoquants: Properties of Isoquants, Iso-cost lines, MRTS, Elasticity of Factor Substitution - Theories of Production - Short-run Production Theory: Law of

Variable Proportion - Long-run Production Theory: Laws of Returns to Scale  
- Producer's Equilibrium - Economies of Scale.

#### **UNIT IV: COST CONCEPTS**

Meaning and Types of Costs: Accounting and Economic Costs, Production Costs, Real Costs, opportunity Costs, Private and Social Costs, and Short-run Costs Curves: Nature of Fixed, Variable, Total, Average and Marginal Cost Curves - Long-run Fixed, Variable, Total, Average and Marginal Cost Curves. Derivation of Long-run Total Cost Curve from Production Function, Derivation of LAC and LMC curves from LTC curves.

#### **UNIT V: REVENUE CONCEPTS AND SUPPLY**

Revenue - Average, Marginal and Total Revenue under different market conditions; Relation between AR and MR curves, AR, MR and Elasticity of Demand, Importance of Revenue curves. Supply Function - Law of Supply - Increase and decrease in Supply - Shift in Supply Curve - Elasticity of Supply - Measurement of Elasticity of Supply.

#### **TEXT BOOK:**

1. Jhingan, M. L. ***Advanced Economic Theory***. New Delhi: Vrinda Publications P.Ltd., 7<sup>th</sup> edition, 2014.

#### **REFERENCES:**

2. Koutsoyiannis A. ***Modern Micro Economics***. London: Palgrave Macmillan, 2<sup>nd</sup> edition, 2003.
3. Samuelson, P. A. and Nordhaus, W. D. ***Economics***. New York: McGraw-Hill Education, 20<sup>th</sup> edition, 2019.
4. Kalyanjit Roy Choudhury. ***Micro Economics I and II***. New Delhi: Khosla Publishing House, 1<sup>st</sup> edition, 2003.
5. Seth M. L., ***Micro Economics***. Agra: Lakshmi Narayan Agarwal, 1<sup>st</sup> edition, 2020.

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# MACRO ECONOMIC THEORY I

**CORE II**

**Credits: 5 Hours: 6**

## **COURSE OBJECTIVES:**

1. To infuse a clear understanding of Macro Economic framework.
2. To make the students understand and apply the concepts of macro economics
3. To provide an insight into Macroeconomic theories.

## **COURSE OUTCOME:**

1. Understand the basic concepts of Macro Economics.
  2. Critically analyze the Classical and Keynesian Theory of Employment.
  3. Develop an understanding of consumption and investment functions.
  4. Calculate Marginal Efficiency of Capital.
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## **UNIT I: BASIC CONCEPTS OF MACRO ECONOMICS**

Meaning and Importance of Macro Economics - Basic concepts of Macro Economics: Static, Comparative Static and Dynamic Equilibrium - Limitations of Macro Economics.

## **UNIT II: CLASSICAL THEORY OF EMPLOYMENT**

Assumptions of Classical Theory - Say's Law of Market - Pigou's Version of Classical Theory of Income, Employment and Output - with saving and without saving - Criticism on Classical Theory by Keynes.

## **UNIT III: KEYNESIAN THEORY OF EMPLOYMENT**

Principle of Effective Demand - Aggregate Demand Function and Aggregate Supply Function - Effective Demand - Keynesian Theory of Income, Output and Employment - Criticisms on Keynesian Theory.

## **UNIT IV: CONSUMPTION FUNCTION**

Consumption Function: Meaning - MPC and APC - Factors determining Consumption Function - Keynes's Psychological Law of Consumption - Post- Keynesian Consumption Theories: Relative Income Hypothesis, Life Cycle Hypothesis, Permanent Income Hypothesis, Duesenberry Hypothesis - Cyclical and Secular Consumption function.

## **UNIT V: THE INVESTMENT FUNCTION AND MEC**

Investment: Meaning, importance, types, determinants and measures to stimulate investment - Marginal efficiency of Capital: Meaning, determinants and factors affecting MEC.

### **TEXT BOOK:**

1. Jhingan, M. L. **Macro Economic Theory**. New Delhi: Vrinda Publications P Ltd., 12<sup>th</sup> edition, 2014.

### **REFERENCES:**

2. Gupta, R. D. and R.K. Lekhi. **Keyne's, Post Keynesian Economics**. NewDelhi: Kalyani Publishers, 1<sup>st</sup> edition, 2013.
3. Seth M. L. **Introduction to Keynesian Economics**. Agra: Lakshmi Narayan Agarwal, 8<sup>th</sup> edition, 1974.
4. Ahuja, H.L. **Macro Economics**. New Delhi: S. Chand and Company Private Ltd., 20<sup>th</sup> edition, 2019.
5. Vaish, M.C. **Macro Economics**. New Delhi: S. Chand and Company Private Ltd., 12<sup>th</sup> edition, 2002.

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## ISSUES IN INDIAN ECONOMY

**CORE III**

**Credits: 4 Hours: 6**

### **COURSE OBJECTIVES:**

- 1. To make the students to understand the importance and role of Agriculture, Industries and Foreign Trade in Indian Economic Development.*
- 2. To help the students to know about the issues related to Indian Agriculture, Industries, Foreign Trade, Inflation and Population.*

### **COURSE OUTCOME:**

- 1. Students can understand the importance and role of Agriculture, Industries and Foreign Trade in Indian Economic Development.*
- 2. They can know about the issues relating to Agriculture, Population, Industries, Inflation and Foreign Trade in Indian Economy.*
- 3. They can understand problems of over population, unemployment and poverty in India and measures to eradicate them.*

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### **UNIT I: ECONOMIC DEVELOPMENT AND AGRICULTURAL ISSUES**

Economic Development - Indicators of Economic Development - HDI - PQLI, SDGs. Role of Indian Agriculture in Economic Development - Pattern and structure of growth - Recent Agricultural Policies – Food Security - Cropping Pattern - Agricultural Price - Procurements and Public Distribution System – Farmers’ Suicides - Critical appraisal on progress of agriculture under Plan Periods.

### **UNIT II: INDUSTRIAL ISSUES**

Changes in Industrial Pattern and Structure - Recent changes in Industrial Policy - De-licensing - Role of Industrial Promotion Agencies in Industrial Development - Agro-based rural industries - MSMEs - industrialization - Industrial Sickness and remedial measures - Disinvestment in Public Sector Enterprises.



### **UNIT III: POPULATION DYNAMICS**

Population and Economic Development - Theory of Demographic Transition - Surplus man-power as saving potential - Human Capital Formation - Demographic Dividends - Concepts of Fertility, Morbidity, Mortality.

### **UNIT IV: INFLATION, Poverty and Unemployment**

Inflation - Causes - Effects - Measures to control Inflation - Food inflation and control. Unemployment - causes - unemployment recent trends in India- Poverty and inequality - Measurement of Poverty - National Common Minimum Program - Rural Development: Challenges and policy responses - Urban Development: Issues, challenges and policy responses - Infrastructure Development: Issues, challenges and policy.

### **UNIT V: FOREIGN TRADE**

Structure and diversion in Foreign Trade - Export Promotion - Import Substitution - Policy changes - Balance of Payment Position - Privatization - Liberalization - Globalization - WTO and India - FDI.

#### **TEXT BOOK:**

1. Dutt and Sundaram. ***Indian Economy***. New Delhi: S. Chand and Company Private Ltd., 65<sup>th</sup> edition, 2018.

#### **REFERENCES:**

2. Misra V.K. and S.K. Puri. ***Indian Economy***. Mumbai:Himalaya Publishing House Pvt., 39<sup>th</sup> revised edition, 2021.
3. Shetty S. L. ***Industrial Growth and Structure***.
4. Ashok Rudra. ***Indian Agricultural Economics Myths and Realities***. Mumbai: Allied Publishers Private Limited, 1<sup>st</sup> edition, 1982.
5. ***Economic and Political Weekly***. Various issues. <https://www.epw.in>

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## **STATISTICAL METHODS FOR ECONOMIC ANALYSIS**

**CORE IV**

**Credits: 4 Hours: 6**

### **COURSE OBJECTIVES:**

- 1. To make the students to understand the importance of Statistics in Economic Analysis.*
- 2. To train the students in using Statistical Tools like Correlation, Regression, Time Series and Probability*
- 3. To train the students in conducting parametric and non-parametric test come under inferential statistics.*

### **COURSE OUTCOME:**

- 1. This course work can develop the statistical skills of the students which they can apply to economics for better understanding of the subject matter.*
  - 2. Students can able to understand thoroughly inferential statistics in estimation problems.*
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### **UNIT I: CORRELATION AND REGRESSION**

Correlation - Methods of Measuring Correlation: Karl Pearson and Rank Correlation. Regression - Regression Equations - Least-Square Methods of Fitting Regression Lines - Multiple Correlation and Regression.

### **UNIT II: INDEX NUMBER**

Meaning and Definition of Index Number - Construction of Index Number - Various Index Numbers: Weighted aggregative, Laspeyre, Paache, Bowley, Fisher and Marshall-Edgeworth. Problems in Construction of Index Number - Uses of Index Number. Time and Factor Reversal Tests - Deflating Index Number - Consumer Price Index.

### **UNIT III: TIME SERIES ANALYSIS AND PROBABILITY**

Time Series - Components of Time Series - Methods of Estimation of Trend: Moving Averages and Least-Squares - Methods of Estimation of Seasonal Variation: Simple Average Methods. Introduction to Probability: Concepts, Addition and Multiplication Theorems and Simple Problems.

### **UNIT IV: INFERENCE STATISTICS**

Statistical Inferences - Testing of Hypothesis - Procedures for Testing of Hypothesis - T-test, Z-test, F-test, and ANOVA - Chi-square Test.

## **UNIT V: OTHER NONPARAMETRIC METHODS**

Non-parametric Methods: Sign Test, One Sample Sign Test, Paired Sample Sign Test, Wilcoxon Sign Rank Sum Test (Single and paired), Mann Whitney U-Test, Run Test and Kruskal-Wallis Test.

## **UNIT VI: Additional Topics (Self-learning portion/not for question paper setting):**

*Measures of Central Tendency – Measures of Dispersion – Skewness and Kurtosis.*

### **TEXT BOOK:**

1. Gupta, S.P. **Statistical Methods**. New Delhi: Sultan Chand and Sons Pvt. Ltd, 46<sup>th</sup> edition, 2019.

### **REFERENCES:**

2. Elhance, D.N. **Fundamentals of Statistics**. New Delhi: Kitab Mahal, 5<sup>th</sup> edition, 1964.
3. Create citation. **Statistical Analysis**. 1<sup>st</sup> edition, 1975.
4. Frederick Emory Croxton, Dudley J Cowden and Sidney Klein. **Applied General Statistics**. New Jersey: Englewood Cliffs, N.J., Prentice-Hall, 3<sup>rd</sup> edition, 1967.
5. Nagar, A.L. and Das R.K. **Basic Statistics**. Oxford: Oxford University Press, 1<sup>st</sup> edition, 1983.
6. Gun, A.M., Gupta M.K. and Dasgupta B. **Fundamentals of Statistics** (Volume I and Volume II). Kolkata: World Press Private Ltd, 1<sup>st</sup> edition, 2016.
7. Jane Miller. **Statistics for Advanced Level**. United Kingdom: Cambridge University Press, 3<sup>rd</sup> edition, 1989.
8. Kothari, C.R. and Gaurav Garg. **Research Methodology**. New Delhi: New Age International (P) Limited, 4<sup>th</sup> edition, 2019.

**\* (Questions from Theory portion - 40 % and Problem portion - 60%)**

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# INTERNATIONAL ECONOMICS

**CORE V**

**Credits: 4 Hours: 6**

## **COURSE OBJECTIVES:**

1. *To give knowledge on basic Theories of International Trade.*
2. *To teach the students on international trade related issues; and functioning of international Monetary Institutions.*

## **COURSE OUTCOME:**

1. *Student-learners can understand the modern theories of international trade.*
2. *They can get knowledge on difference between free-trade and trade protections.*
3. *They can understand the international trade related issues.*
4. *Student-learners can learn about the role of international organization which will support smooth transaction in international trade.*

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## **UNIT I: MODERN THEORIES OF INTERNATIONAL TRADE**

Heckscher–Ohlin Theory - Samuelson Theory - Stolper-Samuelson Theorem - Rybczynski Theorem.

## **UNIT II: FREE TRADE AND TRADE PROTECTION**

Free Trade vs. Protection - Case for and against Free Trade - Case for and against Trade Protection - Tariff - Meaning and Types - Quotas : Meaning and Types - Quotas vs. Tariff - Dumping : Meaning, Conditions, Effects of Dumping on Imports and Exports - Anti-Dumping Measures.

## **UNIT III: BALANCE OF PAYMENTS AND BALANCE OF TRADE**

Balance of Payments: Definition, Structure, Importance and Theories - Balance of Trade: Meaning - Distinction between Balance of Trade and Balance of Payments. Disequilibrium in the Balance of Payments: Causes and measures to correct it.

## **UNIT IV: FOREIGN EXCHANGE**

Foreign Exchange: Meaning and Importance - Determination of Exchange Rate - Demand and Supply of foreign Exchange - Equilibrium Rate of Foreign Exchange - Fixed and Flexible Exchange Rate: Merits and

Demerits - Exchange Rate Theories: Mint Par Theory and Purchasing Power Parity Theory - Criticism - Foreign Exchange rate Policies: Arbitrary Exchange (Pegging Up and Pegging Down)

#### **UNIT V: INTERNATIONAL MONETARY SYSTEMS**

International Monetary System - Bretton Woods Agreements - IMF - Objectives - Working of IMF - SDRs - Uses - Merits - Criticism - Achievements of IMF - Shortcomings. International liquidity - Problem of International liquidity - Components of International liquidity - IBRD (World Bank) - Objectives - Lending activities - Evaluation of the working of World Bank - India and World Bank.

#### **TEXT BOOK:**

1. Francis Cherunilam. ***International Economics***. New York: McGraw-Hill Education, 6<sup>th</sup> edition, 2020.

#### **REFERENCES:**

2. Francis Cherunilam. ***International Economics***. New York: McGraw-Hill Education, 6<sup>th</sup> edition, 2020.
3. Mithani, D.M. ***International Economics***. Mumbai: Himalaya Publishing House Pvt., 7<sup>th</sup> edition, 2015.

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## **SEMESTER II**

**C-VI: Advanced Micro Economic Theory - II**

**C-VII: Macro Economic Theory - II**

**C-VIII: Mathematics for Economics**

**C-IX: Monetary Economics**

**Core Based Elective I: Course will be chosen from the pool  
of elective courses.**

**Non-Major Elective - I: Human Resource Management**

## **ADVANCED MICRO ECONOMIC THEORY II**

**CORE VI**

**Credits: 5 Hours: 5**

### **COURSE OBJECTIVES:**

- 1. To make the students to gain knowledge on pricing of products under various market conditions.*
- 2. To provide knowledge on factor pricing under different market conditions.*
- 3. To impart the knowledge to the students on behaviour economic units under risky and uncertain situation.*

### **COURSE OUTCOME:**

- 1. Learners can understand pricing of commodities and services under different market conditions.*
- 2. They can able to understand theories of factor pricing under different market structure.*
- 3. The learners can gaining knowledge on decision making under risky and uncertain situation.*

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### **UNIT I: PRODUCT PRICING - I**

Equilibrium of Firm and Industry - Price-output determination: Perfect competition, Monopoly, Monopolistic Competition and Oligopoly - Duopoly: Cournot, Edgeworth and Chamberlin - Collusive Oligopoly behaviour.

### **UNIT II: PRODUCT PRICING - II**

Bain's Limit Pricing Theory - Baumol's Sales Revenue Maximisation Model - Simon's Satisfying Theory - Behavioural theory of Cyert and March - Williamson's Managerial Discretion Model - Growth Maximisation Model of Marris.

### **UNIT III: THEORY OF DISTRIBUTION - I**

Personal Distribution and Functional Distribution - Marginal Productivity Theory of Distribution - Ricardian Theory - Marxian Theory - Kalecki's Degree of Monopoly Theory - The Keynesian and Kaldor's Theory of Distribution.

## **UNIT IV: THEORY OF DISTRIBUTION – II & OPTIMIZATION TECHNIQUES**

Euler's Product Exhaustion Theorem - Clark's Product Exhaustion Theorem. Factor pricing under different market conditions: Factor pricing under Perfect Competition - Factor pricing under Imperfect Competition. Linear Programming - Game Theory - Non-Cooperative Games (Concepts only).

## **UNIT V: ECONOMICS OF UNCERTAINTY AND INFORMATION**

Individual behavior towards risk, expected utility and certainty equivalence approaches, risk and risk aversion, competitive firms under price uncertainty, economics of information - Asymmetric information: Adverse Selection and Moral Hazard.

### **TEXT BOOK:**

1. Jhingan, M. L. ***Advanced Economic Theory***. New Delhi: Vrinda Publications Pvt. Ltd., 7<sup>th</sup> edition, 2014.

### **REFERENCES:**

2. Koutsoyiannis A. ***Modern Micro Economics***. London: Palgrave Macmillan, 2<sup>nd</sup> edition, 2003.
3. Samuelson, P. A. and Nordhaus, W. D. ***Economics***. New York: McGraw-Hill Education, 20<sup>th</sup> edition, 2019.
4. Kalyanjit Roy Choudhury. ***Micro Economics I and II***. New Delhi: Khosla Publishing House, 1<sup>st</sup> edition, 2003.
5. Seth M. L. ***Micro Economics***. Agra: Lakshmi Narayan Agarwal, 1<sup>st</sup> edition, 2020.

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## MACRO ECONOMIC THEORY –II

CORE VII

Credits: 5 Hours: 6

### COURSE OBJECTIVES:

1. To make the students understand the important Macro Economic concepts and important theories on Investment, Money and Trade Cycles.
2. To train the students in analyzing Economic Problems with the help of theoretical foundations.
3. To develop the skill in evaluating the Macro Economic Policies for Economic Development.

### COURSE OUTCOME: *The students will be able to*

1. Understand the working of Multiplier.
2. Know about the principle of Acceleration and Super Multiplier.
3. Compare and contrast the Equilibrium in the Goods and Money Market.
4. Analyse the theories of business cycles.
5. Evaluate the Monetary Policy and Fiscal Policy and recent Developments.

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### UNIT I: MULTIPLIER

Multiplier: Meaning, Assumptions, Working of Multiplier, Importance, Limitations and Leakages - Types of Multiplier: Employment Multiplier, Balanced Budget Multiplier and Foreign Trade Multiplier.

### UNIT II: PRINCIPLE OF ACCELERATION AND SUPER MULTIPLIER

Principle of Acceleration: Meaning, Operation and Criticism - Interaction between Multiplier and Accelerator - Super Multiplier: Meaning, Working and Uses.

### UNIT III: KEYNESIAN THEORY THROUGH IS-LM FRAMEWORK

IS-LM Model: Derivation of the IS-LM curves - Simultaneous Equilibrium of the Goods and Money Market - Fiscal Policies in IS-LM framework. Monetary Policies in IS-LM Framework - Policy implications of Keynesian Economics.

#### **UNIT IV: BUSINESS CYCLES**

Business Cycles: Meaning, features, phases, causes and control measures - Theories of Business Cycle: Samuelson, Hicks, Kaldor and Schumpeter.

#### **UNIT V: MACRO ECONOMIC POLICY AND RECENT DEVELOPMENTS**

Macro Economics Policy: Meaning and Objectives - Monetary Policy and Fiscal Policy - Rational Expectations: Meaning, basic proposition, Rational Expectations and the Phillips Curve - Criticisms - Supply-Side Economics: Features, Laffer curve and criticisms - New Classical Economics: Lucas Model. Mundell–Fleming Model.

#### **TEXT BOOK:**

1. Jhingan, M. L. **Macro Economic Theory**. New Delhi: Vrinda Publications P Ltd., 12<sup>th</sup> edition, 2014.

#### **REFERENCES:**

2. Gupta, R. D. and R.K. Lekhi. **Keyne's, Post Keynesian Economics**. NewDelhi: Kalyani Publishers, 1<sup>st</sup> edition, 2013.
3. Seth M. L. **Introduction to Keynesian Economics**. Agra: Lakshmi Narayan Agarwal, 8<sup>th</sup> edition, 1974.
4. Ahuja, H.L. **Macro Economics**. New Delhi: S. Chand and Company Private Ltd., 20<sup>th</sup> edition, 2019.
5. Vaish, M.C. **Macro Economics**. New Delhi: S. Chand and Company Private Ltd., 12<sup>th</sup> edition, 2002.

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## **MATHEMATICS FOR ECONOMICS\***

### **CORE VIII**

**Credits: 5 Hours: 6**

#### **COURSE OBJECTIVES:**

- 1. To make the students to gain knowledge in using Mathematical Tools.*
- 2. To train the students to apply mathematical tools like algebra, differentiation, integration and matrices in economics.*
- 3. To provide knowledge on optimization techniques for the students of Economics.*

#### **COURSE OUTCOME:**

- 1. Students can review the high school mathematics.*
  - 2. They can understand various mathematics techniques like algebra, differentiation, integration techniques and modern algebra.*
  - 3. They can apply various mathematical techniques including algebra, differentiation, integration and modern algebra to find solution to the various problems in economics.*
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### **UNIT I: FUNCTIONS OF ONE AND TWO VARIABLES**

Relations and Functions - Linear, Quadratic, Exponential and Logarithmic Functions - Solution to the Functions - Graphical representation of the Functions: Straight Line, Quadratic Curve, Exponential Curve and Logarithmic Curve - Slope of the Lines and Curves. Applications in Economics: Demand and Supply Curves, Market Equilibrium, Elasticity of Demand, Income Determination Models: IS and LM and General Equilibrium.

### **UNIT II: DIFFERENTIATION – FUNCTIONS OF ONE VARIABLE**

Meaning and rules of differentiation - First Order, Second Order and Higher Order Differentiation - Maxima and Minima. Concepts of Difference and Differential equations. Applications in Economics: Elasticity of Demand, Marginal Concepts, Relationship among Total, Average and Marginal Cost Curves and Optimization of Firm under different Market Structures.

### **UNIT III: DIFFERENTIATION - FUNCTIONS OF TWO VARIABLES**

Partial Differentiation - First Order and Second Order Partial Differentiation - Cross Partial Differentiation - Constrained Maxima and Minima - Lagrangian Multiplier. Applications in Economics: Partial

Elasticities, Marginal Productivity, Optimization of Economic Functions, Constrained Optimization Problems: Consumer's Equilibrium, and Producer's Equilibrium - Total Differentiation.

#### **UNIT IV: INTEGRATION**

Integration: Meaning, Definite and Indefinite - Rules - Process - Area under Curve and Area between Curves - Application in Economics: Total Utility, Total Cost, Total Revenue, Capital Function, Consumer's Surplus and Producer's Surplus.

#### **UNIT V: MATRICES**

Basic Concepts and Operations of Matrix: Addition, Subtraction Multiplication - Determinant - Properties of Determinant - Minors and Cofactors - Matrix Inversion - Solution to Equations: Cramer's Rule. Applications in Economics: Input-Output Analysis, Calculation of Technical Coefficient Matrix and Final Demand.

#### **TEXT BOOK:**

1. Allen, R.G.D. ***Mathematical Analysis for Economists***. New Delhi: Trinity Press, 1<sup>st</sup> edition, 2014.

#### **REFERENCES:**

2. Alpha, C. Chiang, Kevin Wainwright. ***Fundamental Methods of Mathematical Economics***. New York: McGraw-Hill Education, 4<sup>th</sup> edition, 2005.
3. Edward, T. Dowling. ***Introduction to Mathematical Economics***. New York: McGraw-Hill Education, 1<sup>st</sup> edition, 2011.
4. Yamane, T. ***Mathematics for Economists***. New Delhi: Prentice Hall India Learning Private Limited, 2<sup>nd</sup> edition, 1981.
5. Stafford, L.W.T. ***Mathematics for Economists***. United Kingdom: Macdonald Evans Ltd., 1<sup>st</sup> edition, 1971.
6. Mehta, B.C. and G.M.K. Madnani. ***Mathematics for Economists***. New Delhi: Sultan Chand and Sons Pvt. Ltd, 1<sup>st</sup> edition, 2013.
7. Aggarwal, C.S. and Joshi R.C. ***Mathematics for Students of Economics***. Jalandhar: New Academic Publishing Co., 1<sup>st</sup> edition, 2017.

**\*(Questions from Theory portion - 40 % and Problem portion - 60%)**

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## **MONETARY ECONOMICS**

### **CORE IX**

**Credits: 4 Hours: 5**

#### **COURSE OBJECTIVES:**

1. *To impart knowledge on evolution, development and functions of money in an economy.*
2. *To give knowledge to the learners on various Theories of Money and problems associated with money.*
3. *To provide knowledge on functioning of commercial and central banking systems, and monetary policy in general and specific to India.*

#### **COURSE OUTCOME:**

1. *The learners can understand evolution, development and functions of money.*
  2. *They can understand various theories on value of money and problems associated with changes in value of money.*
  3. *They can understand the functioning of commercial and central banking systems and implementation of monetary policy in general and India in specific.*
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#### **UNIT I: EVOLUTION, FUNCTIONS AND COMPONENTS OF MONEY**

Evolution and Functions of Money - Forms of Money - Digital Currency and Digital Transactions - Value of Money - Supply of Money: Components and Determinants - Demand for Money - High-Powered Money - Money Multiplier - Liquidity - Velocity of Money - Principles of Note Issue.

#### **UNIT II: THEORIES OF MONEY**

An outline to Quantity Theory of Money: Irving Fisher, Cambridge and Milton Friedman – Keynesian Theory of Demand for Money - Classical Dichotomy – Real Balance Effect.

#### **UNIT III: INFLATION AND DEFLATION**

Inflation and Deflation: Kinds, Causes, Effects and Remedies - Philip's Curve - Inflationary and Deflationary gaps – Concept of Stagflation.

#### **UNIT IV: CENTRAL AND COMMERCIAL BANKS, AND MONETARY POLICY**

Commercial Banks: Role of Commercial Banks in Economic Development and Credit creation - Central Banks: Principles and Functions - RBI Methods of Credit Control - Monetary Policy: Objectives, limitations - role of Central Bank in Economic

Development - Non-banking Financial Institutions - Monetary Policy: Objectives, their conflicting nature and Instruments - Effectiveness of Monetary Policy.

## **UNIT V: MONEY MARKET AND CAPITAL MARKET**

Money market in India: Functions, constituents and defects - suggestions to improve money market in the framework of products, providers, Investors, Players, Regulators, Yields, Liquidity, Regulations and Procedures and other aspects of various money market instruments - Capital market in India: constituents of Indian Capital Market.

### **TEXT BOOK:**

1. Sundaram, K.P.M. ***Money, Banking and Trade***. New Delhi: S. Chand and Company Private Ltd., 1<sup>st</sup> edition, 1982.

### **REFERENCES:**

2. Sankaran, S. ***Monetary Economics***. Chennai: Margham Publications, 1<sup>st</sup> edition, 1983.
3. Mithani, D.M. ***Money, Banking, International Trade and Public Finance***. Mumbai: Himalaya Publishing House Pvt., 17<sup>th</sup> edition,.
4. Geoffrey Crowther. ***An Outline of Money***. India: Good Read, 1<sup>st</sup> edition, 2007.
5. Seth M.L. ***Monetary Economics***. Agra: Lakshmi Narayan Agarwal, 1<sup>st</sup> edition, 1981.
6. Milton Friedman. ***Studies in Quantity***. United States: University of Chicago Press, New edition, 1973.
7. Vaish, M.C. ***Monetary Economics***. Noida: Vikas Publishing House Pvt Ltd., 16<sup>th</sup> edition, 2005.
8. Hajela, P.D. ***Problems of Monetary Policy in Under Developed Economy***. Bombay: Bombay Lalvani Pub. House, 1<sup>st</sup> edition, 1969.
9. Gupta, R. D. and R.K. Lekhi. ***Keynes, Post-Keynesian Economics***. New Delhi: Kalyani Publishers, 1<sup>st</sup> edition, 2013.
10. Gurusamy, S. ***Capital markets***. New York: McGraw-Hill Education, 2<sup>nd</sup> edition, 2009.
11. Jhingan, M. L. ***Monetary Economics***. New Delhi: Vrinda Publications P Ltd., 7<sup>e</sup> edition, 2014.

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## **SEMESTER III**

**Core X : Econometrics**

**Core XI : Fiscal Economics**

**Core XII: Research Methodology**

**Core Based Elective II: course will be chosen from the pool of elective courses.**

**Core Based Elective III: course will be chosen from the pool of elective courses.**

**Non-Major Elective - II: Freedom Movement in India**



## **ECONOMETRICS\***

**CORE X**

**Credits: 5 Hours: 6**

### **COURSE OBJECTIVES:**

1. *To equip the students with the basic concepts and research methodology of Econometrics.*
2. *To impart knowledge on regression analysis, estimation of population parameters, and problems in regression models.*
3. *To help the students to impart knowledge on relevant application of Econometric techniques in economic research.*
4. *To help the students to understand alternative methods in order to overcome the problems in OLS method of regression.*

### **COURSE OUTCOME:**

1. *The learners can understand the basic concepts and research methodology in Econometrics.*
2. *They can get able to understand and apply regression models to real world problems especially in Economics.*
3. *The learners can able to understand the alternative methods of regression.*

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### **UNIT I: ECONOMETRIC METHODOLOGY ESTIMATION**

Definition and Scope of Econometrics - Methodology of Econometric research - Specification and estimation of Econometric Model - Basic Concepts of Estimation - Properties of Estimators: Unbiasedness, Efficiency, Consistency and Sufficiency.

### **UNIT II: REGRESSION ANALYSIS AND TEST OF SIGNIFICANCE**

Statistical vs. Deterministic relationship - Techniques of Correlation and Regression - Estimation of an Equation - Coefficient of determination - Theoretical distribution - Testing of Hypotheses: Type-I and Type-II Errors - Standard Errors - Test based on Z, t and  $\chi^2$  statistics.

### **UNIT III: ESTIMATION THEORY**

Ordinary Least Square (OLS) Method - Assumptions - Gauss-Markov Theorem - Simple and Multiple Regression - Testing of Regression Coefficients - Coefficient of Determination,  $R^2$  and adjusted  $R^2$  - F-test, Test for Regression as a whole.

#### **UNIT IV: PROBLEMS IN REGRESSION ANALYSIS**

Problems of Heteroscedasticity, Autocorrelation and Multicollinearity: their causes, consequences, tests and remedies - Specification errors and Errors of measurement.

#### **UNIT V: REGRESSION WITH QUALITATIVE INDEPENDENT VARIABLES**

Dummy variable - Testing stability of Regression Models comparing to regression - uses of dummy variables - Regression with dummy dependent variables - Introduction to LPM, Logit, Probit and Tobit Models (Basic Concepts alone).

#### **TEXT BOOK:**

1. Damodar Gujarati, Dawn C Porter and Sangeetha Gunasekar. **Basic Econometrics**. New York: McGraw-Hill Education, 5th edition, 2017.

#### **REFERENCES:**

2. William H. Greene. **Econometric Analysis**. London: Pearson Education, 8th edition, 2018.
3. Arthur. S. Gouldberger. **Introductory Econometrics**. United Kingdom: Harvard University Press, 1<sup>st</sup> edition, 1998.
4. John Johnston and John DiNardo. **Econometric Methods**. New York: McGraw-Hill Education, 4<sup>th</sup> edition, 1997.
5. Koutsoyiannis, A. **Theory of Econometrics**. London: Palgrave Macmillan, 2<sup>nd</sup> edition, 2001.
6. Maddala G.S. **Econometric Methods and Application** (Volume I). Cheltenham : Edward Elgar Publishing Ltd, 1<sup>st</sup> edition, 1994.

***\* Note: Problems can be asked only from part of Unit III: estimation of regression parameters and testing and part of Unit IV: testing autocorrelation through Durbin-Watson Statistics. The problem questions can be asked by providing intermediary results, and not by original data.***

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## **FISCAL ECONOMICS**

**CORE XI**

**Credits: 5 Hours: 6**

### **COURSE OBJECTIVES:**

1. *To impart knowledge on the various advanced aspects of fiscal economics.*
2. *To make the students to understand the theories on public expenditure, Public Revenue and Public expenditure*
3. *To provide knowledge on various aspects on budget and public debt.*
4. *To give understanding on role and functioning of federal system of public finance in India.*

### **COURSE OUTCOME:**

1. *Students can able to understand the various aspects of fiscal economics.*
2. *They can understand the theories and techniques of public revenue, public expenditure and public debt.*
3. *They can able to understand and analyse the budget, federal finance and fiscal policy.*

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### **UNIT I: INTRODUCTION TO FISCAL ECONOMICS**

Fiscal Economics: Nature, Scope, Origin and Development. Public and Private Finance - Social Goods - Public Goods and Private Goods - Theory of Social goods - Merit Goods and Mixed Goods - Principle of Maximum Social Advantage - The Principle of Maximum Aggregate Welfare - The Voluntary Exchange Theory and Samuelson Model of Public Goods Allocation.

### **UNIT II: PUBLIC EXPENDITURE**

Public Expenditure: Meaning and Growth - Theories of Public Expenditure: Adolph Wagner Theory, Wiseman-Peacock Theory and Colin Clark Theory - Classification of Public Expenditure - Findlay Shirras Canons of Public Expenditure - Growth of Public Expenditure in recent times - Effects of Public Expenditure: on Production, Employment and Distribution - Public Expenditure and Economic growth.

### **UNIT III: PUBLIC REVENUE**

Public Revenue: Meaning, Sources and Classification - Adam Smith's Canons of taxation - Theories of Taxation - Principle of Progression in taxation - Types: Direct and indirect taxes; Proportional, Progressive,

Degressive and Regressive Tax; Specific and Advalorem Duties; Single and Multiple Taxes - VAT - MAT - GST and its structure. Theories of Tax Shifting, Incidence and Impact of Taxation - Effects of taxation: on Production, Growth, Distribution and other effects of taxation - Taxable capacity: Meaning, Types: Absolute and Relative - Measurement and Factors determining Taxable Capacity.

#### **UNITIV: BUDGET AND PUBLIC DEBT**

Budget - Zero-Based Budgeting: Features - Consolidated Fund - Contingent Fund - Public Account: Primary Deficit and Fiscal deficit - Public Debt: Meaning, Importance and Classification, Sources, Effects, Burden, Methods of Redemption and Limits of public Debt – Deficit Financing.

#### **UNIT V: INDIAN FEDERAL FINANCE AND FISCAL POLICY**

Principles of Federal Finance - Problems of Allocation of Resources between Centre and State - Fiscal relation between Centre and State – Finance Commission - Recommendations of 14<sup>th</sup> and 15<sup>th</sup> Finance Commissions - Problems of Fiscal Federation - Suggestions for improvement in Centre-State Financial Relations - Main Sources of State Revenue – Items of State Expenditure - District Local Boards, Municipal Corporation, Municipalities and Village Panchayats. Indian Fiscal policy - Instruments and Effectiveness - Fiscal Policy and Reforms: Interest Payment, Subsidies, and Tax reforms - Committees on Tax Reforms.

#### **TEXT BOOK:**

1. Dutt and Sundaram. **Indian Economy**. New Delhi: S. Chand and Company Private Ltd., 67th edition, 2018.

#### **REFERENCES:**

2. Musgrave, R.A. **The Theory of Public Finance**. New York: McGraw-Hill Education, 5th edition, 2017.
3. Tyagi, B.P. **Public Finance**. Karnataka: Chaukhamba Orientalia, 1st edition, 2015.

4. Vaish, M.C. and Agarwal H.S. **Public Finance**. New Delhi: Wiley Eastern Limited, 1<sup>st</sup> edition.
5. Bose D., Ganesan S. and Marimuthu A. **Introduction to Public Finance**. New Delhi:S. Chand and Company Private Ltd., 1<sup>st</sup> edition, 2016.
6. **U.G.C. Books**. Meerut: Arihant Publications (India) Limited, 1<sup>st</sup> edition.
7. Sankaran, S. **Fiscal Economics**. Chennai: Margham Publications, 1<sup>st</sup> edition, 2020.
8. Pratiyogita Darpan. **General Studies Indian Economy**: Upkar Stationery Pvt. Ltd. Agra, 2016.

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## **RESEARCH METHODOLOGY**

**CORE XII**

**Credits: 5 Hours: 5**

### **OBJECTIVES:**

1. *To train the students in research methods.*
2. *To encourage them to apply relevant methods and tools for research in the field of economics.*
3. *To help the students to understand the methods of data collection, construction of scales and measurement techniques.*
4. *To provide technical support in writing research report.*

### **COURSE OUTCOME:**

1. *Students can able to understand the research methods in Economics.*
  2. *Students can able to understand different methods of data collection.*
  3. *Students can able to constructs scales and conduct measurement with different types of scales.*
  4. *Students can able to prepare research report.*
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### **UNIT I: INTRODUCTION TO RESEARCH METHODOLOGY**

Research - Meaning, Objectives, Significance and Types - Methods - Deductive and Inductive - Nature and Characteristics of Science - Scientific Method and Social Science Research - Steps and Procedures in Scientific Method - Problems - Objectivity.

### **UNIT II: FORMULATING THE RESEARCH PROBLEM AND RESEARCH DESIGN**

Research Problem: Meaning, Sources, Selection, Techniques involved in defining a problem - Criteria of a Good Research Problem. Research Design: Meaning and Definition, Steps and concepts - Features of Good Design.

### **UNIT III: THEORY, HYPOTHESIS, CONCEPTS AND SCALING TECHNIQUES**

Theory: Meaning, Functions and its relationship with Facts and Hypothesis - Theory and Law. Facts: Meaning, Importance and its role in Research. Hypothesis: Meaning, Functions, Formulation, Types and Forms, Uses and Testing. Concepts: Meaning, Categories, Features, Use of Concepts and Re-conceptualization. Measurement: Meaning and Nature,

Levels, Components, Accuracy, Validity and Reliability. Scaling: Meaning, classification and Techniques.

#### **UNIT IV: DATA COLLECTION, ANALYSIS AND INTERPRETATION**

Methods of Primary data collection: Observation, Interview, questionnaire and schedule. Sources of secondary data. Analysis and Interpretation of Data: Meaning and Techniques - Differences between Analysis and Interpretation - Conclusion and Generalization.

#### **UNIT V: REPORT WRITING**

Report Writing: Significance, Types, Steps, Mechanics of Report Writing, Layout of Research Report - Components: Preliminary Pages, Main Body of the Research Report and End Pages: Bibliography, References, Footnotes and other material.

#### **UNIT VI: SOURCES AND METHODS OF DATA (Self Study Not for Question Paper Setting)**

Sources of Data: Census and Sampling Surveys - Access of Electronic Sources of Macro Economic Data: National Sample Survey Organization, Central Statistical Organization, National Economic Survey, Data from Union Ministries and Population Statistics - Inter-country Data: FAO and IMF.

#### **TEXT BOOK:**

1. Kothari, C.R. **Research Methodology**. New Delhi: New Age International (P) Limited, 5<sup>th</sup> edition, 2019.

#### **REFERENCES:**

2. William J. Goode and Paul K. Hatt. **Methods in Social Research**. New Delhi: Surjeet Publications, 1<sup>st</sup> edition, 2019.
3. Young, Pauline V. **Scientific Surveys and Research**. New Jersey: Prentice Hall inc., 2<sup>nd</sup> edition, 1963.
4. Gosh, B. N. **Scientific Method and Social Research**. New Delhi: Sterling Publishers Private Limited, 4<sup>th</sup> edition, 2015.
5. Morris Raphael Cohen, Ernest Nagel. **An Introduction to Logic and Scientific Method**. London: Routledge and Kegan Paul, 1<sup>st</sup> edition, 1961.
6. **Electronic Sources:** Websites of Union Ministries, Economic Surveys, FAO, IMF, etc.

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## **SEMESTER IV**

**Core XIII : Development Economics**

**Core XIV : Industrial Economics**

**Core Based Elective course will be chosen from the pool of elective courses.**

**Project Work**

## **DEVELOPMENT ECONOMICS**

**CORE XIII**

**Credits: 5 Hours: 6**

### **COURSE OBJECTIVES:**

1. *To provide a general understanding of economic development.*
2. *To recognize the importance of resources for economic development.*

**COURSE OUTCOME:** The students will be able to

1. *Understand the difference between development and growth.*
2. *Analyze the theories of development.*
3. *Critically analyse the Growth Models.*
4. *Understand the role of foreign trade in Economic Development.*
5. *Understand and evaluate the theories of economic growth.*

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### **UNIT I: ECONOMIC DEVELOPMENT AND ECONOMIC GROWTH**

Economic Development: Meaning, obstacles to economic development  
- Economic growth: Meaning and factors – Difference between Economic Development and Economic Growth - Indicators of Economic Development: PQLI, HDI, SDGs.

### **UNIT II: THEORIES OF ECONOMIC DEVELOPMENT**

The classical Theory: Adam Smith Theory. Ricardo Theory - Marxian Theory - the Schumpeterian - Rostow's Theory - Balanced Growth Theory - Unbalanced Growth Theory - Big-Push Theory.

### **UNIT III: MODELS OF TECHNICAL CHANGE AND THE NEW ENDOGENOUS GROWTH THEORIES**

Disembodied and Embodied Technical Change: Vintage Approach, The Solow-Swan model, Arrows Learning by doing model, the Lucas model and Romer's Model.

### **UNIT IV: MEASURES FOR ECONOMIC DEVELOPMENT**

Capital Formation: Meaning, importance and sources - Importance of foreign trade, Role of foreign, Aid and Two-Gap model.

## **UNIT V: THEORIES OF GROWTH**

Harrod–Domar Models - Kaldor Model - Joan Robinson’s Model - Solow Model of Long-Run Growth and Growth Models in Indian planning.

### **TEXT BOOK:**

1. Jhingan, M. L. ***Economics of Development and Planning***. New Delhi: Vrinda Publications P Ltd., 40<sup>th</sup> edition, 2014.

### **REFERENCES:**

2. Walt Whitman Rostow. ***Stages of Economics Growth***. United Kingdom:Cambridge University Press, 1<sup>st</sup>edition, 1990.
3. William Arthur Lewis, N. J. ***Development Planning***. Oxfordshire: Routledge, 1<sup>st</sup>edition, 2003.

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## **INDUSTRIAL ECONOMICS**

**CORE XIV**

**Credits: 5 Hours: 6**

### **COURSE OBJECTIVES:**

1. *To provide knowledge to the students on the basic issues of industries.*
2. *To provide knowledge on industrial location theories.*
3. *Help the students to understand current system of industrial financing, industrial promotional agencies, and pattern of industrial development.*
4. *To provide knowledge on measurement of industrial productivity.*
5. *To help the students to understand the nature of industrial labour and industrial policy with reference to India.*

### **COURSE OUTCOME:**

1. *The student-learners can gain knowledge on basic theories of industrial location.*
  2. *They can understand the sources of industrial financing and promotional agencies and industrial development.*
  3. *They can able to measure the industrial productivity.*
  4. *They can able to analyse and understand the problems faced by industrial workers and measures to reduce them.*
  5. *They able to understand industrial policies to promote industrial promotion in India.*
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### **UNIT I: BASIC CONCEPTS AND THEORIES OF INDUSTRIAL LOCATION**

Industrialization: Meaning, Characteristics, Pattern and Role of industrialization - Determinants of industrial growth - Factors inhibiting industrialization - Theories of industrial location: Weber's Theory of Location, Factors affecting Localization, Decentralization of industries and Sergeant Florence Theory of Location.

### **UNIT II: INDUSTRIAL FINANCE, PROMOTIONAL AGENCIES AND INDUSTRIAL DEVELOPMENT**

Industrial Finance in India: IFCI, SFC, IDBI, ICICI, SIDBI, UTI, LIC, IIBIL - Industrial support to small business: NABARD, NSIC, SIDCO, DICS, NEFS - other institutions: NHB, EXIM BANK, MSMED ACT, 2006, SIDCI, SIPCOT, and Commercial Banks - Public sector, Private sector and Joint sector Enterprises: Main Characteristics, Advantages and Disadvantages. MAHARATNA - NAVRATNA - MINIRATNA.

### **UNIT III: INDUSTRIAL PRODUCTIVITY AND TRADE**

Productivity: Importance and Measurement of Productivity, Tools and Factors of Productivity - Significance of productive measurement - Productivity Movement in India - Cost-Benefit Analysis - Net Present Value Criterion - The Internal Rate of Return Criterion - MNCs: Importance, Merit and Demerits of MNCs.

### **UNITIV: INDUSTRIAL POLICY AND PLANS**

Main Features of Industrial Policy Resolution 1948, Industrial Policy of 1956, Industrial Licensing Policy, Industrial Policy Statement 1977 and Industrial Policy Statement 1980 - New Industrial Policy 1991: Features and Evaluation - Indian Industries and LPG. Industrial Policy 2000-2001 - Five Year Plans: Industrial Growth Phases and Pattern - Disinvestment and Public sector - Make in India.

### **UNIT V: INDUSTRIAL LABOUR, PROBLEMS AND REMEDIES**

Industrial Labour - Features of Industrial Labour - Industrial Disputes - Causes of Industrial Disputes - Methods of Setting Industrial Disputes - Labour Legislation And Social Security - Social Security Measures - Trade Unionism in India – Central Organization: AITUC, INTUC, HMS, UTUC, CITU, BMS, NLO, NFITU and TUCC - Labour welfare legislative ACTS - Labour Legislation in India - National Commission on Labour.

### **UNIT VI: MANUFACTURING POLICIES AND TRADE (Self Study not for Question Paper Setting)**

MRTP Act - FERA Act (1973) - FEMA Act (1999) - ABID HUSSAIN Committee - MEERASETH Committee on Development of Handloom Sector - National Manufacturing Plan as Suggested by the 12<sup>th</sup> Plan - National Policy on Electronics (NPC) 2011 - Digital India.

#### **TEXT BOOK:**

1. Kuchhal Suresh Chandra. *The Industrial Economy of India.*

Allahabad: Chaitanya Publishing House, 1<sup>st</sup> edition, 1989.

## **REFERENCES:**

2. Smith, D.M. ***Industrial Location***. New Jersey: John Wiley & Sons Inc, 1<sup>st</sup> edition, 1971.
3. Dutt and Sundaram. ***Indian Economy***. New Delhi: S. Chand and Company Private Ltd., 66<sup>th</sup> edition, 2018.
4. Sankaran, S. ***Indian Economy***. Chennai: Margham Publications, 1<sup>st</sup> edition, 2014.
5. Ranjanaseth. ***Industrial Economics***. New Delhi: Ane Books Pvt. Ltd, 1<sup>st</sup> edition, 2010.
6. Malini Parthasarathy. ***The Hindu Survey of Indian Industrial***. Chennai: Kasturi& Sons, 1<sup>st</sup> edition, 2014.

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## **CORE BASED ELECTIVE PAPERS**

**CBE I : ENVIRONMENTAL ECONOMICS**

**CBE II : COMPUTER APPLICATIONS IN ECONOMICS**

**CBE III : WELFARE ECONOMICS**

**CBE IV : ENTREPRENEURIAL DEVELOPMENT**

**CBE V : FINANCIAL ECONOMICS**

**CBE VI : POPULATION STUDIES**



## **ENVIRONMENTAL ECONOMICS**

**CBE1**

**Credits: 4 Hours: 5**

### **COURSE OBJECTIVES:**

1. *To help the students to understand Basic concepts and theories of Environmental Economics.*
2. *To enhance the knowledge of the students on the impact of pollution on Health and Natural resources.*
3. *To impart the knowledge on laws and policies involved in protecting environment.*

### **COURSE OUTCOME:**

1. Students can understand the basic concepts and theories on Environmental Economics.
2. Students will understand the nexus between economy and environment.
3. They can understand the nature, causes and remedial measures for various types of environmental pollution.
4. They can able to understand various laws and policies involved in environmental protection.

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### **UNIT I: INTRODUCTION TO ENVIRONMENT**

Environment: Meaning and Definition - Economy and Environment - Environmental Economics: Role, Scope and significance of Environmental Economics - integration of conservation and development - Environment and Eco-system - Services of the environment - Material Balance Model.

### **UNIT II: BASIC CONCEPTS AND THEORIES**

Market Failure and Externality - Concept of Welfare Economics - competitive economy and social welfare - efficiency - Pollution Externality and Economic Efficiency. Economics of externality - Pecuniary - Nonpecuniary - externality and efficiency - Tragedy of Commons - characteristics feature of common property resources - allocation public goods. Public good - Characteristics of Public good - Environment as a Public good.

### **UNIT III: NATURAL RESOURCES AND COSERVATIONS OF RESOURCES:**

Natural Resource - Classification: Renewable and Non-renewable - natural resource scarcity, historical approach - Classical Economists - Neo classicals - contemporary perspectives - conservation - meaning - methods of conservation: Material Substitution, Product Life Extension, Recycling

and Optimum Recycling, Recycling and Pollution Taxes and Waste Reduction. Valuation of Environmental Goods.

#### **UNIT IV: ENVIRONMENTAL POLLUTION**

Pollution: Meaning - Types of Pollution: Air, Water, Solid Waste, Nuclear Wastes, Thermal Pollution - Causes - Implications on Human health, Animals and Vegetation - Green House Effect - Acid Rain - Measures to Control Pollution.

#### **UNIT V: LAW AND ENVIRONMENTAL PROTECTION**

Environmental Protection - National and International Environmental Laws and Policies - Role of Official and Voluntary Agencies - National and State Pollution Control Boards - Environmental Education.

#### **TEXT BOOK:**

1. Sankaran, S. ***Environmental Economics***. Chennai: Margham Publications, 3<sup>rd</sup> edition, 2012.

#### **REFERENCES:**

2. Karpagam, M. ***Environmental Economics***. New Delhi: Sterling Publishers Private Limited, 1<sup>st</sup> edition, 1991.
3. Eugene, T. ***Environmental Economics***. New Delhi: Vrinda Publications P Ltd., 1<sup>st</sup> edition, Reprint, 2016.
4. Peter A. Victor. ***Pollution, Economy and Environment***. Oxfordshire: Routledge, 1<sup>st</sup> edition, 2019.
5. Robert Dorfman and Nancy S. Dorfman. ***Economics of Environment***. United Kingdom: W W Norton & Co Inc, 3<sup>rd</sup> edition, 1993.
6. Arun C. Vakil. ***Economic Aspects of Environmental Pollution in India: An Exploratory Study***. Bombay: Bombay, 1<sup>st</sup> edition, 1984.
7. Southwick, C.H. ***Ecology and Quality of Environment***. Washington DC: Van Nostrand Reinhold Company, 2<sup>nd</sup> edition, 1976.
8. Arthur N. Strahler and Alan H. Strahler. ***Introduction to Environmental Science***. New Jersey: John Wiley & Sons Inc, 1<sup>st</sup> edition, 1971.
9. Varadarajan, S. and S. Elangovan. ***Environmental Economics***. Patna: Speed Publication, 1<sup>st</sup> edition, 1992.

**COMPUTER APPLICATIONS IN ECONOMICS  
(THEORY AND PRACTICAL)**

**CBE II**

**Credits: 4 Hours: 5**

**COURSE OBJECTIVES:**

1. *To make the learners gain knowledge in Computers operations.*
2. *To help learners to develop skills in Microsoft Office applications like Ms-word, Ms-excel and Ms- Power point.*
3. *To train the learners to know the method of documentation and data processing and access data from internet.*
4. *To enrich the learners to use MS office, OBS and online tool like Prezi to create e-content.*
5. *To assist the learners to carry on important statistical analysis using EXCEL, R and SPSS.*

**COURSE OUTCOMES:**

1. *The learners after completion of the course will be able to use office package for education, research, employment and business purpose.*
2. *The learners will be able to access correct data from internet and use them for research and application.*
3. *The learners will be able to document the data.*
4. *The students will be able to use MS office; OBS and Online tool like prezi and create e-content.*
5. *The learners will be able compare and contrast their analytical Methods EXCEL, R and SPSS.*

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**CBE I      COMPUTER APPLICATIONS IN ECONOMICS  
(THEORY)**

**Instruction Hours: 2;                      Credits: 2;                      Exam: 2 Hrs.  
Marks – Internal: 15 Marks;              External 45 Marks;              Total: 60 Marks**

**UNIT I: INTRODUCTION TO COMPUTERS AND INTERNET**

Computers: Types, Components, Operating systems, Simple DOS Commands.

Internet: Introduction - www - web pages - web server - websites - modem -search engine - browser - downloading and uploading files, email and access of Economic Data.

E-content- meaning, E-learning content development and E-content: Parts and quadrant. OBS software and Prezi: Introduction (Basics only).

## **UNIT II: MS OFFICE - MS WORD, EXCEL AND POWERPOINT**

MS word: creating word documents - editing word documents - inserting objects - formatting documents - spelling and grammar check - word count - working with tables - saving, opening and closing documents - mail merge.

EXCEL: Introduction to spread sheets - application of MS Excel - features - building and entering - editing and formatting work sheets - create and formatting different types of charts - statistical functions - Table handling.

PowerPoint: Creating a new slide - Formatting Text and Slide, working with Slide Show - Insert Files, Pictures, Textbox sounds, Chart and Object - Different Slide views - Using Auto Correct, Auto format and Macros.

## **UNIT III: STATISTICAL ANALYSIS USING SPSS AND R**

SPSS – Introduction, importance of SPSS -Starting SPSS - navigating in SPSS - getting data in and out of SPSS.

R - Introduction, evolution, features, basic syntax, data types, variables, operators, decision making, loops, functions and string operations.

### **TEXT BOOK:**

1. Sanjay Saxena. ***First Course in Computers***. Noida:Vikas Publishing House Pvt. Ltd, 1st edition.

### **REFERENCES:**

2. Balagurusamy, E. ***Fundamentals of Computers***. New York: McGraw-Hill Education, 2<sup>nd</sup> edition,2009.
3. Alexis Leon. ***Internet for Everyone***. Noida: Vikas Publishing House Pvt. Ltd, 2<sup>nd</sup>edition, 2012.
4. Rajaraman V. ***Introduction to Computers***. New Delhi: Prentice Hall India Learning Private Limited, 1<sup>st</sup> edition,2003.
5. Dhansekaran, K. ***Introduction to Computer and its Applications***. Chennai:ManikandanPalanisamy, 1<sup>st</sup>edition,2014.
6. Rajathi A. and Chandiran P. ***SPSS for You***. Chennai: MJP Publisher, 1<sup>st</sup>edition, 2019.
7. Andy Field. ***Discovering Statistics using IBM SPSS statistics***. Thousand Oaks: SAGE Publications Ltd, 5<sup>th</sup>edition.
8. Tilman M. Davie. ***The Book of R: A First Course in Programming and Statistics***. San Fransisco: No Starch Press; 1<sup>st</sup>edition, 2016.

**CBE I      COMPUTER APPLICATIONS IN ECONOMICS**  
**(PRACTICALS)**

**Instruction: 3 Hrs;      Credits: 2 ;      Exam: 2 Hrs.**

**Marks – Internal: 10 Marks; External: 30 Marks;      Total: 40 Marks.**

**UNIT IV: E-CONTENT DEVELOPMENT - USING MS OFFICE, OBS AND PREZI**

**MS-WORD:**

Typing Paragraphs - making columns in paragraphs - entering heading and sub-heading - usage of bullets and numbering - margin setting - Using header and footer option - page numbering - creating circular letter - using Mail Merge.

**MS-EXCEL:**

Data entry - data sorting - ascending and descending - worksheet preparation - mark list – individual pay bill - Data analysis: Descriptive Statistics, Running Simple and Multiple Correlation - Running Simple and Multiple Regression - ANOVA - Test of Significance.

**MS-POWERPOINT:**

Creating new file - creating and saving files - inserting new slides - insert tables, images and videos - slide design - slide show - graphics - animation.

E content development: using OBS software, Power Point and Prezi.

**UNIT V: DATA ANALYSIS USING SPSS AND R**

Navigating into SPSS - data entry - data processing.

R and R Studio installation, handling data, importing data, manipulating data, conditional statements and functions.

Data Analysis: Descriptive Statistics, Running Simple and Multiple Correlation - Running Simple and Multiple Regression - ANOVA - Test of Significance using R and SPSS.

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**Question Paper Pattern (Theory)**

**Total Marks: 45**

**Exam Hrs.: 2 Hrs.**

**Section A** (Answer All the Questions)

**5 X 2 Marks = 10 Marks**

**Section B** (Answer All the Questions)

**(Either or )**

**3 X 5 Marks = 15 Marks**

**Section C(Open Choice)**

(Answer any 2 out of 3 Questions)

**2 X 10 Marks = 20 Marks**

**Question Paper Pattern (Practical)**

**Total Marks: 30 Exam Hrs.: 2 Hrs.**

**(Open Choice)** (Answer any 2 out of 3 Questions)

**2 X 10 Marks = 20 Marks**

**Record 10 Marks**

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# WELFARE ECONOMICS

**CBE III**

**Credits: 4 Hours: 5**

## **COURSE OBJECTIVES:**

1. *To explain the concepts and definition of Welfare Economics.*
2. *To enhance knowledge on the theories of welfare economics*
3. *To impart the knowledge on market failure, externalities and public goods*
4. *To help the students to evaluate and compare different theories of social welfare function.*
5. *To make the students to understand the economic efficiency and optimality notion.*

## **COURSE OUTCOME:**

1. *Students can understand the nature, scope and theories of Welfare Economics.*
2. *They can understand the market failure in both perfect competition and imperfect competition, presence of externalities and evaluating public goods.*
3. *They can understand to evaluate and compare different theories of social welfare function.*

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## **UNIT I: CLASSICAL AND MARSHALLIAN WELFARE ECONOMICS**

Meaning - Value judgements - Positive Economics and Welfare Economics - relation between Positive and Welfare Economics - Classical Welfare Economics - Marshallian Welfare Economics: Individual consumer's welfare and Marshall's Tax-Bounty analysis. Pigouvian Welfare Economics.

## **UNIT II: MARKET FAILURES AND EXTERNALITIES**

Perfect Competition and Monopoly - Market Efficiency - Spillover effect - Monopoly as an obstacle to the attainment of Pareto optimality - Consumption and Production: Positive and Negative externalities - externalities and market failure - Government intervention and externalities - provision of subsidies - public goods and market failure.

## **UNIT III: PARETIAN WELFARE ECONOMICS**

Pareto optimality and economic efficiency - marginal conditions of Pareto optimality - Optimum direction of production - second order and total conditions of Pareto optimality - critical evaluation - Amartya Sen's critic on Pareto optimality - Perfectly Competitive equilibrium and Pareto optimality - Fundamental theorem of Welfare Economics.

#### **UNIT IV: SOCIAL WELFARE FUNCTION:**

Meaning - Maximization of Social Welfare Function: Assumption, Production to the Production Possibility Curve, Production Possibility Curve to the Grand Utility Possibility Curve, Point of Constrained Bliss – Bergson's Social Welfare Function - Criticism - Rawl's Theory of Justice.

#### **UNIT V: NEW WELFARE ECONOMICS**

New Welfare Economics - Compensation Principle - Kaldor-Hicks Welfare Criterion - Criticism - The Scitovsky Criterion - Criticism, Arrow's Impossibility Theorem – Criticisms – Political Aspects of Welfare Economics.

#### **TEXT BOOK:**

1. Jhingan, M. L. ***Advanced Economic Theory***. New Delhi: Vrinda Publications P Ltd., 14th edition, 2014.

#### **REFERENCE:**

2. Ahuja, H.L. ***Modern Economics***. New Delhi: S. Chand and Company Private Ltd., 20<sup>th</sup> edition, 2016.

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## **ENTREPRENEURIAL DEVELOPMENT**

**CBE IV**

**Credits: 4 Hours: 6**

### **COURSE OBJECTIVES:**

- 1. The goals of this course are to inspire students and help them imbibe an entrepreneurial mind-set.*
- 2. The students will learn what entrepreneurship is and how it has impacted the world and India.*
- 3. Students will be introduced to key traits and the DNA of an entrepreneur, and be given an opportunity to assess their own strengths and identify gaps that need to be addressed to become a successful entrepreneur.*

**COURSE OUTCOMES:** At the end of the course, the students can

- 1. Develop awareness about entrepreneurship and successful entrepreneurs.*
  - 2. Develop an entrepreneurial mind-set by learning key skills such as design, personal selling, and communication.*
  - 3. Understand the DNA of an entrepreneur and assess their strengths and weaknesses from an entrepreneurial perspective through Success Stories. (Inviting successful Entrepreneurs to share their experience).*
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### **UNIT I: ENTREPRENEURSHIP AND CREATIVITY**

Entrepreneurship: Definition, Traits, Types and Functions - Entrepreneur and Intrapreneur. Factors influencing entrepreneurship - Barriers to entrepreneurship. Creativity and entrepreneurship - Steps in Creativity - Innovation and inventions.

### **UNIT II: ENTREPRENEURIAL MOTIVATION THEORIES**

Abraham Maslow's Hierarchy Theory - Frederick Herzberg Two factor theory - Alderfer's ERG theory of motivation - McClelland's need achievement theory. Culture and Society - Values / Ethics - Risk taking behavior.

### **UNIT III: ENTREPRENEURSHIP DEVELOPMENT PROGRAMMES**

Entrepreneurship Development Programmes (EDP) - Training - Objectives, Need and Stages - Methods of Training - Entrepreneurial Development Programmes in India - Financial assistance by different agencies.

## **UNIT IV: PROJECT FORMULATION AND ORGANISATIONAL ASSISTANCE**

Project: Meaning - Classification - Objectives - Phases - Contents - Feasibility Report Organisational Assistance: New Ventures - Industrial Park: Meaning, features, and examples - Special Economic Zone: Meaning, features and examples.

## **UNIT V: RURAL AND WOMEN ENTREPRENEURS**

Rural Entrepreneurs - Women Entrepreneurs - Income Generating Programmes - IRDP and TRYSEM - Rural Credit and Women Self-help Groups - Institution and Schemes supporting Women Entrepreneurs: SIDCO, DIC, EDI, NIESBUD, SEWA, ALEAP - Empowerment - Problems and solutions of Women Entrepreneurs.

## **UNIT VI: CASE STUDIES (Not for Question Setting)**

*Case studies: success and failure stories of selective Entrepreneurs.*

### **TEXT BOOK:**

1. Saravanavel P. ***Entrepreneurial Development***. Chennai: Margham Publications, 1<sup>st</sup> edition, 2020.

### **REFERENCES:**

2. Gupta, C. B. and Srinivasan N. P. ***Entrepreneurial Development***. New Delhi: Sultan Chand and Sons Pvt. Ltd, 1<sup>st</sup> edition, 2017.
3. Khanka, S. S. ***Entrepreneurial Development***. New Delhi: S. Chand and Company Private Ltd., 1<sup>st</sup> edition, Reprint, 2020.
4. David H. Holt. ***Entrepreneurship: New Venture Creation***. New Jersey: Prentice Hall PTR, 1<sup>st</sup> edition, 1991.
5. Tandon, B. C. ***Environment and Entrepreneur***. Michigan: Chugh Publications, 1<sup>st</sup> edition, 1975.
6. David Silver A. ***Entrepreneurial Megabucks***. New Jersey: John Wiley & Sons Inc, 1<sup>st</sup> edition, 1985.

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## **FINANCIAL ECONOMICS**

**CBE - 5**

**Credits: 5 Hours: 6**

### **COURSE OBJECTIVES:**

1. *The course aim to imbibe knowledge to the learner's on Financial system and its importance for economic development.*
2. *To enlighten the learners about the functioning of the money market and the capital market.*
3. *To help the students understand the models of securities, dividend policy and empirical models.*

**COURSE OUTCOME:** At the end of the course, the students can

1. *Understand the functioning of financial system, money market and capital market.*
2. *Understand and apply models of security prices.*
3. *Understand about capital market efficiency and empirical models.*

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### **UNIT I: THE FINANCIAL SYSTEM AND ITS SIGNIFICANCE FOR ECONOMIC DEVELOPMENT**

Nature and Role of Financial System Money and finance - Money and near-money - Financial intermediation and financial intermediaries - The structure of the financial system - Functions of the financial sector - Indicators of financial development - Equilibrium in Financial Markets - Financial System and Economic Development - Criteria to evaluate assets: Risk and financial assets, type of risk return on assets, Risk - Return trade off - Valuation of Securities.

### **UNIT II: MONEY MARKET AND CAPITAL MARKET**

Money Market - Instruments - Repo and Reverse Repo rate - Organized sector of the Money Market and their sub-markets- Call money market, Treasury bill market, The Repo Market, Commercial Paper market and Money market mutual funds and their instruments. Money market reforms in India.

Capital Market: Structure of Capital market - Primary and Secondary markets - New issues and Secondary Issues Markets - Securities - Private and Guilt Edged Securities - Pre and Post Reform Capital Market in India - Critical review of Indian financial system.

### **UNIT III: MODELS OF SECURITIES PRICES IN FINANCIAL MARKETS**

Single period models - Asset dynamics - Portfolio and Wealth process – Multi-period models - General model specifications - Cox-Ross Rubinstein Binomial model - Continuous time models - Simple facts about the Merton Black - Scholes model – Brownian Motion process - Diffusion process – Stochastic Integrals - It<sup>o</sup>'s rule - Efficient Market Hypothesis (EMH) - Three forms of EMH and their implications for financial markets - Random walk - Martingales - Volatility in Financial Markets - Causes of Volatility - Volatility testing.

### **UNIT-IV: DIVIDEND POLICY**

Irrelevance of dividend policy without tax; valuation, growth and dividend policy, dividend policy with taxes; theory of optimal dividend policy; other issues - stock dividends and share repurchase, empirical determinants of optimal dividend policy.

### **UNIT – IV: MARKET MICRO STRUCTURE**

Defining capital market efficiency, relationship between the value of information and efficient capital markets, rational expectations and market efficiency, market efficiency with costly information, efficient capital market theory and empirical models.

#### **Text Books:**

1. Avadhani.V.A. ***Financial Services and Markets***. Mumbai: Himalaya Publishing House Pvt., 2012.
2. Bhole. L.M. ***Indian Financial System***. Allahabad: Chugh Publications, 2015.

#### **References:**

1. Bhole,L.M.(1999),***Financial Institutions and Markets***, Tata Mc Graw Hill Company Ltd., New Delhi.

2. J. Cvitanic and Zapater of (2004), ***Introduction to Economics and Mathematics of Financial Markets***, MIT Press, Cambridge, London
3. Hanson, J.A. and S.Kathuria (Eds.) (1999), India: A ***Financial Sector for the Twenty-first Century***, Oxford University Press, New Delhi.
4. Houthakker, H.S. and P.J. Williamson, ***Economics of Financial Markets***, Oxford University Press, 1996.
5. D.G.Luenberger (1998), ***Investment Science***, Oxford University Press, New York.
6. Machiraju, H.R. (1997), ***International Financial Markets in India***, Wheeler Publishing, Allahabad
7. Pathak, V. Bahrathi (2008), ***Indian Financial System***, Pearson India Ltd, New Delhi Khan.
8. Prasad, K.N. (2001), ***Development of India's Financial System***, Sarup & Sons, New Delhi.

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# POPULATION STUDIES

**CBE VI**

**Credits:5 Hours:6**

## **COURSE OBJECTIVES:**

*To make the students aware of the importance of population in economic development and the various theories that explains the growth of population in a country.*

## **COURSEOUTCOME:**

*The learners will be able to analyse quantitative and the qualitative aspects and characteristics of the population through various demographic techniques.*

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### **UNIT I: CONCEPT OF POPULATION**

Nature and Scope of Population Studies and Demography - Relation with other Disciplines - Size, Composition and Distribution of Population - Demographic Data Base in India: Census.

### **UNIT II: FERTILITY, MORTALITY AND MIGRATION**

Fertility - Differential Fertility - Measurement of Fertility - Factors Influencing Fertility - Fertility levels and Trends in Developed and Developing Countries - Fertility in India - Mortality - Measurement of Mortality - Mortality levels and Trends in Developed and Developing Countries - Declining Trends in Fertility and Mortality - the Reasons - Infant Mortality - Life Table - Migration - Concept and Types - Factors Affecting Migration

### **UNIT III: THEORIES OF POPULATION**

Malthusian, Post-Malthusian, Neo-Malthusian; Optimum theory; Modern theories and Recent Developments; Theory of Demographic Transition, Demographic Dividend.

### **UNIT IV: POPULATION POLICY AND STRATEGIES FOR HUMAN DEVELOPMENT IN INDIA**

Population Policy - Meaning and Importance - Population Policy 2000 - Development of Women - Development of Children - Development of Socially Disadvantaged Groups.

## **UNIT V: POPULATION, ECONOMY AND ENVIRONMENT LINKAGES IN INDIA**

Population and Environment - Population as Greatest Pollutant - Urbanisation - Disposal of Wastes - Harmful Substances - Nutrition - Health - Productivity - Policy Measures.

### **TextBook:**

1. Jhingan, M.L., B.K.Bhatt and Desai J.N. (2005): ***Demography***, Vrinda Publications (P) LTD, 2<sup>nd</sup> Edition.

### **References:**

1. Agarwala S.N., ***India's Population Problem***, Tata McGraw-Hill Co., Bombay.
2. **Family Welfare Programme in India**, YearBook 2012, Government of India, New Delhi.
3. ***National Family Health Survey*** - (reports for India and different States of India) Government of India and International Institute for Population Sciences, Mumbai.
4. National Population Policy 2000, Government of India, New Delhi.
5. Government of India, Registrar General and Census Commissioner – Census Reports.

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**NON – MAJOR ELECTIVE PAPERS**

**RECEIVING PAPERS**

**NME I: FREEDOM MOVEMENT IN INDIA: SEMESTER II**

OFFERING DEPARTMENT: **HISTORY**

**NME II: HUMAN RESOURCE MANAGEMENT: SEMESTER III**

OFFERING DEPARTMENT: **COMMERCE**





# FREEDOM MOVEMENT IN INDIA

## RECEIVING PAPER

**NME – I    Semester II                    Hrs – 3    Credit – 2**

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### **Learning Objectives:**

- 1. To inculcate the spirit of nationalism and appreciate the heroic struggle of national leaders.*
- 2. To focus on the factors and circumstances leading to rise of nationalism against colonial exploitation and discrimination.*
- 3. To have an in-depth knowledge on the nationalist movements in the beginning of twentieth century.*
- 4. To know the growth of mass nationalism under Gandhiji's leadership, and the British strategy to counter it.*
- 5. To bring to light the impact of second world war on Indian Politics and nationalist events in the final phase of liberation.*

### **Course outcome:**

On the successful completion to the course the students will

- 1. Have an understanding of the forces and factors for the emergence of nationalism and the early phase of nationalist struggle.*
  - 2. Understand how nationalism attained mass character under Gandhiji's leadership.*
  - 3. Get a detailed picture of the role of nationalist movements in liberating India.*
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### **UNIT I: Rise of Nationalism in India:**

Factors leading to the rise of Nationalism – Foundation of Indian National Congress – Moderates and Extreme nationalists - Partition of Bengal – Swadeshi Movement - Foundation of Muslim League – Minto-Morley Reforms.

### **UNIT II: First World War and its impact:**

Home Rule Movement – Montagu-Chelmsford Reforms – Evolutionary Movement.

### **UNIT III: Mass Nationalism under Gandhiji's leadership:**

Rowlatt Act – Jalianwala Bagh Tragedy – Khilafat movement – Non-co-operation movement – Swarajist Party Simon Commission - Civil Disobedience Movement – Round Table Conferences.

#### **UNIT IV: SECOND WORLD WAR AND INDIAN POLITICS:**

Provincial Elections – August offer – Individual Satyagra – Cripps Mission - Quit India Movement – INA.

#### **UNIT V: THE FINAL PHASE OF NATIONAL MOVEMENT:**

Interim Government – Cabinet Mission Plan - Wavel plan – Constituent Assembly - Mountbatten Plan – Indian Independence Act.

#### **UNIT VI: (Self – Study)**

Ghadar party – Princely States – Two Nation Theory – Major conspiracies – Role of Press – INA Trails – Leading Freedom fighters from Tamilnadu.

#### **Books for reference:**

1. Bipanchandra, *India's struggle for Independence*, Penguin Books, New Delhi, 1989.
2. Tarachand, *History of Freedom Movement in India*, Vol. I to IV, New Delhi, 1983.
3. Chopra P.N. *Quit India Movement*, Publication Division, New Delhi, 1992.
4. Desai A.R. *Social back ground of India Nationalism*, Bombay, 1997.
5. Saroja Sundararajan, *March to Freedom in Madra Presidency (1916 – 1947)*, Madras, 1989.

## **NME II HUMAN RESOURCE MANAGEMENT**

**NME – II RECEIVING PAPER**

**Semester: III**

Hours per week: **3**

**Credit: 2**

Maximum: **75 Marks**

### **COURSE OBJECTIVES:**

- 1. To impart basic knowledge of Human Resource Management and Management development.*
- 2. To facilitate to understand the objectives of HRM, Job Analysis, Recruitment, Selection Process, Placement Performance Appraisal and Training.*

### **COURSE OUTCOME:**

- 1. The students will have the capability of handling the Human Resource and to motivate them in proper direction towards the achievement of the organizational objectives.*

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### **UNIT I: NATURE AND SCOPE OF HRM**

Human Resource Management: Meaning, Definition, Objectives, Nature, Scope, Importance and Functions.

### **UNIT II: JOB ANALYSIS**

Job Analysis - Meaning, definition – Need – Uses of Job Analysis – Job Design – Job Rotation – Job Enlargement – Job Description – Job Specification.

### **UNIT III: RECRUITMENT**

Recruitment - Meaning, definition – Objectives of Recruitment – Sources of Recruitment – Traditional Sources – Modern Sources.

### **UNIT IV: SELECTION, PLACEMENT AND INDUCTION**

Selection: Meaning and definition – Procedure – Application form – Written Examination – Preliminary Interview – Psychological Tests – Final Interview – Medical Examination – Reference Checks.

### **UNIT V: TRAINING**

Training: Meaning, Needs and Types of Training: On the Job Training and Off the Job Training.

### **REFERENCE BOOKS:**

1. Human Resource Management – L.M. Prasad
2. Human Resource Management – P. Subba Rao
3. Human Resource Management – Pravin Durai

**NON – MAJOR ELECTIVE PAPERS  
OFFERING PAPERS**

**NME I: GENERAL ECONOMICS: *SEMESTER II***

RECEIVING DEPARTMENT: ***HISTORY***

**NME II: INDIAN ECONOMIC DEVELOPMENT: *SEMESTER III***

RECEIVING DEPARTMENT: ***COMMERCE***

**Non – Major Elective – I: GENERAL ECONOMICS**  
(Offering Paper)

**MA HISTORY      SEMESTER II:                      Credits: 2    Hours: 3**

**COURSE OBJECTIVES:**

1. *To make the non-economic students to know about the importance of economics.*
2. *To give familiarity on the concepts of Economics, particularly in the areas of Micro, Macro, Monetary, International Economics and Economic Statistics.*

**COURSE OUTCOME:** On completion of the course the learners will be able to

1. *Understand important concepts of economics, Measure National Income.*
  2. *Understand the Functioning of Commodity Market, Money Market, Capital Market and International Market.*
  3. *Differentiate BOT and BOP and understand the measures to correct disequilibrium in the Balance of payment.*
  4. *Understand and evaluate the functioning of Indian Statistical System and collection of vital statistics.*
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**UNIT I: INTRODUCTION TO ECONOMICS**

Economics – Definition, National Income – Definition – concepts of National Income, GDP, GNP, NNP, NDP, PI and DPI – measurements of national Income.

**UNIT II: DEMAND AND MARKET**

Demand – meaning and determinants – Elasticity of Demand: types and uses. Markets: - meaning – types – perfect competition and imperfect competition.

**UNIT III: MONEY AND BANKING**

Money: - meaning – evolution – functions. Banking: commercial banks – functions – RBI and its functions. Monetary policy – Cheap Money and Dear Money policies. Currency Issue: - principles and methods.

**UNIT IV: INTERNATIONAL TRADE:**

Balance of Trade – Balance of payments – Disequilibrium in BOP – measures to correct the disequilibrium. Special Economic Zone – Liberalisation of Foreign investment policy – Foreign Exchange Reserves in India – Foreign Exchange Management Act (FEMA) – Money Laundering Prevention Act – NEER and REER.

**UNIT V: INDIAN STATISTICAL SYSTEM AND VITAL STATISTICS :**

Central Statistical Organization – NSSO – methods of obtaining vital statistics – measurement of fertility – reproduction rates – measurement of mortality rate – Significance of vital statistics.

**TEXT BOOKS:**

1. H.L. Ahuja. **Modern Economics**. New Delhi: S Chand publishing, 20<sup>th</sup> edition, 2016.
2. Sampath Mukherji. **Modern Economics**. Chennai: New age international Pvt. Ltd., 4<sup>th</sup> edition, 2002.
3. S.P. Gupta, **statistical methods**. New Delhi; Sultan Chand and Sons Pvt., Ltd., 46<sup>th</sup> edition, 2019.

**REFERENCE BOOKS:**

1. Karunagaran, M. Macmillan's Economics for **UPSC Civil service preliminary Examination**. London: Macmillan press Limited, Revised edition, 1996.
2. Association of Indian universities. **Question Bank Book series: Economics**. New Delhi: Association of Indian Universities, 1977.
3. **Pratiyogita Darpan** – General studies Indian Economy – Indian Economy 2018 – 2019.

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**Non – Major Elective – II: INDIAN ECONOMIC DEVELOPMENT**  
(Offering Paper)

**M.COM**

**SEMESTER III:**

**Credits: 2**

**Hours: 3**

**COURSE OBJECTIVES:**

1. To make the students to know about the concept of Economic Development and relate it with Indian conditions.
2. To help the students to know about Economic Growth and development, the role of agriculture, industry and to enlighten them about the important problems, like population and unemployment.

**COURSE OUTCOME:** After completion of the course the learners will be able to

1. Differentiate between Economic growth and development.
  2. Understand and examine the role of agriculture, industry and service sector in the development of Indian economy.
  3. Analyse the problems of Indian economy like poverty, unemployment, inequalities and deduce way to reduce them.
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**UNIT I: ECONOMIC GROWTH AND DEVELOPMENT**

Economic Growth: Meaning – determinants of growth. Economic Development: meaning and Indicators – obstacles to economic growth – Difference between economic growth and economic development. Salient Features of the Indian Economy.

**UNIT II: AGRICULTURE SECTOR**

Indian Agriculture: Features and its role in Indian Economy. Productivity: causes for low productivity – measures to increase productivity. Factors determining agricultural growth – Food inflation – Factors underlying Food Inflation – Agriculture Price Policy and Food security.

**UNIT III: INDUSTRIAL SECTOR**

Industrial Growth: - Industrial growth before and after reforms – Maharatna and Navratna companies – Disinvestment in PSUs – critiques of disinvestment in PSUs – role of industrial sector in Indian economic development.

**UNIT – IV: FISCAL DEVELOPMENTS AND EXTERNAL SECTOR**

GST: Rationale and impacts. Financial sector in Post-Liberalization period. Current Union Budget of India. India as a major exporter in services. Recent changes in Export and Import policy of India.

**UNIT – V: ECONOMIC ISSUES**

Poverty – meaning – measurement – impact of growth on poverty in India –



Jobless growth and unemployment in India – Global Economic Crises and their impact on Indian Economy – Gender inequality – Inflation – causes and measures to control inflation.

**TEXT BOOK:**

1. Dutt and Sundaram, ***Indian Economy***. New Delhi: S.Chand and Company Private Ltd., 65<sup>th</sup> edition, 2018.

**REFERENCE BOOKS:**

1. Sankaran S. ***Indian Economy***. Chennai: Margham Publications, 6<sup>th</sup> edition. 2014.
2. Misra V.K. and S.K. Puri. ***Indian Economy***. Mumbai: Himalaya Publishing House Pvt., 39<sup>th</sup> revised edition, 2021.
3. Pratiyogita Darpan – ***Indian Economy. General*** studies – Indian Economy 2018 – 2019.
4. Kausik Basu. ***Oxford Companion to India Economy***, New Delhi: OVP, 3<sup>rd</sup> Edition, 2012.
5. Uma Keyila. ***Indian Economy since Independence***. New Delhi: Academic Foundation, 29<sup>th</sup> Edition. 2018.
6. GOI, ***Economic Survey*** (Annual MOF, New Delhi Issue).

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