

M.A. BUSINESS ECONOMICS
(For the Candidates Admitted from the Academic Year 2015-16)

Part	Subject code	Title of the Paper	Hours per week	Internal	External	Total	Credit	External
A	1	Advanced Micro Economics – I	8	25	75	100	5	38
A	2	Marketing Management	7	25	75	100	5	38
A	3	Mathematics for Economists	7	25	75	100	5	38
A	4	Research Methodology in Economics	8	25	75	100	5	38
	5	Advanced Micro Economics II	8	25	75	100	5	38
A	6	Foreign Trade Theory and Management	8	25	75	100	5	38
A	7	Statistical Methods	7	25	75	100	5	38
A	8	Fundamentals of Computer Applications in Economics	7	25	75	100	5	38
A	9	Macro Economics	6	25	75	100	5	38
A	10	Fiscal Economics	7	25	75	100	5	38
A		Econometrics	7	25	75	100	5	38
B		Elective I Industrial Economics	5	25	75	100	3	38
B		Elective II Economics of Financial Market	5	25	75	100	3	38
A		Monetary Economics	7	25	75	100	5	38
A		Environmental Economics	6	25	75	100	5	38
A		Economics of Human Resources	7	25	75	100	5	38
B		Elective III -Economics of Agriculture	5	25	75	100	3	38
B		Elective IV- Economics of Infrastructure	5	25	75	100	3	38
B		Project Work	-	20	80	100	8	38
		Total	120	-	-	-	90	

SEMESTER	SUB CODE	ADVANCED MICRO ECONOMICS – I	CREDITS
I		CORE I	5

OBJECTIVE

To make the students familiarity with the economic behaviour of individuals, firms and markets.

UNIT I

Theory of Consumer's Behaviour – Cardinal and Indifference Curve Analysis – Consumer's Equilibrium-Application of Indifference Curve Analysis – Revealed Preference Approach – Revision of Demand Theory.

UNIT II

Modern Utility Analysis – St.Petersburg Paradox and Bernoullian Hypothesis–Neumann Morgenstern Theory of Decision Making – Friedman Savage Hypothesis–Markovitz Hypothesis.

UNIT III

Production Function–Linear Homogeneous Production Function–Cobb Douglas Production Function–Optimal Combination of Resources–Maximizing Output for Given Cost–Minimization of Cost Subject to Given Output–Expansion Path – Production Function in a Multi-Product Firm–Iso–Revenue Curves.

UNIT IV

Theory of Cost: Traditional Theory of Cost–Modern Theory of Cost–Analysis of Economies of Scale-Theories of Firms: Price and Output Determination under Perfect Competition–Supply Curve of Firm and Industry under Perfect Competition-Theories of Revenue Curves.

UNIT V

Short Run and Long Run Equilibrium of the Monopoly Firm–Bilateral Monopoly - Price and Output Determination under Monopolistic Competition–Product Differentiation–Selling Cost.

REFERENCES

1. A. Koutsoyiannis, *Modern Micro- Economics*, Macmillan Press, 1983.
2. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice-Hall India Ltd., New Delhi.
3. Bilas, A. *Micro Economic Theory*, McGraw Hill, 1971.
4. C.E. Ferguson, *Microeconomic Theory*, Richard Irwin, 1966.
5. H.L. Ahuja, *Advanced Economic Theory*, S Chand, 2004.

SEMESTER	SUB CODE	MARKETING MANAGEMENT	CREDITS
I		CORE II	5

Objectives: 1) *to comprehend the meaning and role of marketing in an economy.*
 2) *to understand the performance of marketing in various sectors, at the national and international levels.*

UNIT I

Marketing Management – scope- functions – problems –importance- qualities of marketing manager – market- planning and market segmentation – marketing strategies.
 Unit II

Unit II

Marketing Mix – product – product development – new product – brand – labeling – packaging – Price – penetrating price – skimming price – administrative price – dual pricing.

Unit III

Components of promotion mix – advertising sales promotion – personal selling and public relations.

Unit IV

Distribution –channels of distribution – need –functions – types – evaluating the channel alternatives – physical distribution – objectives – orders processing – grading and standardization – transport – storage and warehousing – inventory control.

Unit V

Marketing environment – characteristics of Indian market – components – international marketing – scope – importance – methods of entering into international marketing – factors responsible for rapid growth of international trade – problems faced by international marketers.

REFERENCES

- 1) Philip Kotler, *Marketing Management* (Millennium ed.), New Delhi, Prentice Hall of India (P) Ltd., yr. 2001.
- 2) Kottler, Phillip and Gary Armstrong, *Principles of Marketing*, New Delhi: Prentice Hall Pvt. Ltd., 2004.
- 3) Davar, Rusting S., *Modern Marketing Management in Indian Context*, Mumbai, Progressive Corporation. Ltd. 1979.
- 4) Mamoria, C.B. and R.L. Joshi, *Principles and Practice of Marketing in India*, Allahabad: Kitab Mahal, 1996.
- 5) Rajan Saxena, *Marketing Management*, 2nd edition, New Delhi, Tata Mcgraw Hill Publishing Co. Ltd., 2001.

SEMESTER	SUB CODE	MATHEMATICS FOR ECONOMISTS	CREDITS
I		CORE III	5

(Problem 40 %- theory – 60%)

OBJECTIVE

To provide knowledge to students on the application of mathematical techniques to represent economic theory, to analyze problems posed in the economy and to formulate and derive key relationships in theory.

UNIT-I

Matrix- Types - Matrix Operations – Determinants-Properties-Solving Equations Using Matrix Inversion and Cramer’s Rule. (Problems Only/Not Exceeding 3x3 Matrix).

UNIT-II

Growth Rate: Simple and Compound - Depreciation – Methods of Calculating Depreciation -Time Value of Money- Future And Present Value, Compounding and Discounting - Annuities.

UNIT-III

Techniques of Derivatives – Simple, Partial and Cross Partial Derivatives - Maxima and Minima of Function of Two Variables - Conditions.

UNIT-IV

Constrained Optimization Techniques: Lagrangian Constrained Optimization- Application to Utility Maximization - Linear Programming- Graphical Method and Simplex Method. (Simple Problems).

UNIT V

Input-Output Analysis- Assumptions - Closed and Open Model - Hawkins-Simon Condition - Determination of Valued Added.

REFERENCES

1. Mehta-Madnani , “Mathematics for Economists”, Sulthan Chand & Sons, New Delhi
2. Allen R.G.D, Mathematical Analysis for Economist, Macmillan, 1986
3. Dowling E.T, “Mathematical Methods for Business and Economics”, Schaums Outline Series, McGraw Hill, 1993.
4. Alpha C Chiang, “Fundamental methods of Mathematical Economics” 3ed Mc Graw Hill, New York.
5. Tara Yamane, “Mathematics for Economics”, 2nd ed. Engle wood Cliffs, New Jercey.
6. P.R.Vittal, “Business Mathematics and Statistics”, Margham Publications, Chennai.
7. Weber. J.D. “Mathematical Analysis – Business and Economic Applications”, Cambridge (1992).

SEMESTER	SUB CODE	RESEARCH METHODOLOGY IN ECONOMICS	CREDITS
I		CORE IV	5

OBJECTIVES

1. *Intended to describe and express the role and importance of research in economic issues and problems,*
2. *To help the students in problem solving in economic research.*

UNIT I

Meaning – Definition – Importance – Scope of Research Methods – Types of Research- Research Process- Criteria of Good Research- Problems In Research – Case Study Method.

UNIT II

Identification of Research Problem – Need for Defining the Problem- Role of Review of Literature - Hypothesis – Meaning – Definition – Kinds and Characteristics – Formulation and Testing of Hypothesis ('T' Test, X² Test, Level of Significance of one tailed and two tailed test)

UNIT III

Research Design – Important Concepts – Features of Good Research Design – Types of Research Design – Sampling Design – Probability – Non-Probability – Sampling – Sampling Errors.

UNIT IV

Methods of Collection of Primary Data –Principles underlying construction of a Questionnaire- Mailed Questionnaire Method –Advantages – Limitations – Interviewing Techniques – Advantages and Disadvantages of Schedules –Preparation of Master Table – Data Processing – Analytical Table - Sources of Secondary Data.

UNIT-V

Interpretation and Report Writing: Data Editing- Need for Interpretation- Techniques of Interpretation-Precautions for Interpretation - Types of Research Report – Characteristics of A Good Research Report - Structure And Format of Report –use of footnotes, References – Citations – Presentation of Tables – Bibliography.

REFERENCES

1. Cooper, Schindler, *Business Research Methods*; New Delhi, Tata MaGraw Hill.2001.
2. C.R. Kothari, *Research Methodology: Methods and Techniques*, John Wiley & Sons (Asia) Pvt. Ltd; 2Rev Ed edition (13 April 1985)
3. Wilkinson and Bhandarkar, *Methodology and Techniques of Social Research*, Himalaya Publishing House, Bombay.
4. William J.Goode and P.K. Hatt, *Methods in Social Research*, McGraw-Hill Inc., Singapore, 1952.

SEMESTER	SUB CODE	ADVANCED MICRO ECONOMICS – II	CREDITS
II		CORE V	5

OBJECTIVE

To make the students familiarity with the economic behaviour of individuals, firms and markets.

UNIT I

Pricing Under Oligopoly – Non Collusive Models – Cournot – Bertrand – Edgeworth – Chamberlin – Stackleberg Model – Paul Sweezy’s Kinked Demand Model – Collusive Models – Cartels – Price Leadership Models – (Low Cost, Dominant Firm) – Bain’s Limit Pricing.

UNIT II

Recent Developments in Managerial Theories of Firm – William Baumol’s Sales Revenue Maximizing Model – Marris Model of Managerial Enterprise – Williamson’s Model of Managerial Discretion – Behavioural Model of Cyert And March.

UNIT III

Factor Pricing in Perfectly Competitive Market – Factor Pricing in Imperfectly Competitive Market – Elasticity of Substitution – Euler’s Theorem of Product Exhaustion.

UNIT IV

General Equilibrium Theory – Interdependence- The Walrasian System – Graphical Treatment of the Two Factors, Two Commodities and Two Consumer General Equilibrium System – General Equilibrium and Resource Allocation.

UNIT V

Welfare Economics- Criteria of Social Welfare by Adam Smith, Bentham and Cardinalists – Pareto Optimality Criteria – Kaldor Hicks Compensation Criteria – Scitovsky Double Criterion – Bergson’s Social Welfare Criterion – Maximization of Social Welfare – Derivation of Grand Utility Possibility Frontier.

REFERENCES

1. A. Koutsoyiannis, *Modern Micro- Economics*, Macmillan press, 1983.
2. William J. Baumol, *Economic Theory and Operations Analysis*, Prentice-Hall India Ltd., New Delhi.
3. Bilas, A. *Micro Economic Theory*, McGraw Hill, 1971.
4. C.E. Ferguson, *Microeconomic Theory*, Richard Irwin, 1966.
5. H.L. Ahuja, *Advanced Economic Theory*, S Chand, 2004.

SEMESTER	SUB CODE	FOREIGN TRADE THEORY AND MANAGEMENT	CREDITS
II		CORE VI	5

OBJECTIVES

1. The syllabus provide students knowledge on how increasing foreign trade determinates the globalization and integration processes.

UNIT I

Classical and Modern Theory of International Trade: Heckscher –Ohlin Theorem – International Trade and Factor Prices – Leontif Paradox –Terms of Trade- Different Concepts – Factors Affecting Terms of Trade – Gains From International Trade – Foreign Trade and Economic Growth.

UNIT II

Foreign Exchange: Fixed and Flexible Exchange Rates- Theories of Exchange Rate Determination – Purchasing Power Parity Theory – Mint Par Parity Theory – Balance of Payments Theory–Disequilibrium – Adjustment Mechanism- Adjustable Peg and Crawling Peg - Exchange Rate–Spot and Forward Exchange Rate – Balance of Payment – Balance of Payment and Balance of Trade.

UNIT III

EXIM Policy- Objectives- General Provisions Regarding Imports and Exports – Liberalized EXIM Policy – Export Promotion Policy – Advanced Licensing Scheme- Open General License (OGL) – Intellectual Property Rights Scheme (IPRS) - Export Processing Zone (EPZ)/ Free Trade Zone (FTZ)

UNIT IV

Export Documentation – Negotiable Instruments, Exporters Declaration – Shipping Bills, Bills Of Lading, Insurance, Letter of Credit (LOC) and Bills of Exchange - Documents of LC, DA/DP.

UNIT V

Current International Monetary and Trade Issues – International Liquidity–TRIPS, TRIMPS, TRS and Trade and Non-Trade Barriers.

REFERENCES

1. Södersten B., Reed G.: International Economics, London, Macmillan, 1994.
2. Krugman P.R. and Obstfeld M.: *International Economics: Theory and Policy*, 2nd ed. Harper Collins, 1991.
3. Kenen P. B. *The International Economy*, Cambridge University Press, 1994,
4. M.L. Jhingam, *International Economics*, Chand & Co., New Delhi.
5. Cherunilam, Francis., *International Business*, New Delhi: Wheeler Publishers, 1998.
6. Kindleberger, Charles, *International Economics*, McGraw Hills, Singapore.

SEMESTER	SUB CODE	STATISTICAL METHODS	CREDITS
II		CORE VII	5

OBJECTIVES

1. To strengthen the quantitative background of the learner.
2. To provide tools for scientific research work.

UNIT I

Testing of Hypotheses-Procedures - Types-Errors in Hypothesis- Standard Error - Estimation-Properties of Good Estimator.

UNIT II

Test of Hypothesis - Large Sample Tests – Mean Test – Standard Deviation Test – Proportion Test – Correlation Test- Z Transformation Test. Small Samples Test – Student's 'T' Test – F Test – X^2 Test (Simple Problems).

UNIT III

Probability: Definition – Types – Types of Events – Theories – Binomial, Poisson, Normal Distributions. (Simple Problem)

UNIT IV

Correlation Analysis – Partial Correlation – Partial Correlation Coefficient – Zero Order – First Order and Second Order Coefficients – Uses and Limitations- Multiple Correlation: Coefficient of Multiple Correlations – Advantages and Limitations.

UNIT V

Regression Analysis: Correlation and Regression Analysis Comparison- Multiple Regression Analysis- Reliability of Estimates – Coefficient of Multiple Determinations.

REFERNCES

1. S.P. Gupta , *Statistical Methods*, Sultan Chand & Co., New Delhi.
2. Tara Yaman, *Statistics*, Yamane, Taro, “*Mathematics for Economists*”: *An Elementary Survey*, “2nd Edn. Prentice Hall, New Delhi.
3. D.C. Sancheti and V.K. Kapoor, *Statistics: Theory, Methods and Applications*, Chand and Co., New Delhi.
4. Grewal P.S, *Methods of Statistical Analysis*, Streling Publishers Pvt. Ltd., 1990.
5. Gupta S.C., and V.K.Kapoor; *Fundamentals of Applied Statistics*, Sultan Chand and Sons, 1997.
6. Murray R. Spiegel, Larry J.Stephens, *Statistics*, (Schaum’s Outline Series), McGraw Hills, 1996.

SEMESTER	SUB CODE	FUNDAMENTALS OF COMPUTER APPLICATIONS IN ECONOMICS	CREDITS
II		CORE VIII	5

OBJECTIVE

To provide the students the basic knowledge on computers and the application of relevant computer software in the application of economic models.

UNIT-I

History of Computer–Uses of Computer - Components of Computer – Input, Output Devices – Storage Devices-Application of Computer in Economics.

UNIT-II

Hardware and Software – Application and System Software- Computer Languages- Machine Language- Assembly Language –Assembler - High-Level Language –Compiler-Liner-Interpreter.

UNIT-III

MS Word - Typing, Selecting, Editing and Moving Texts - Saving Documents - Printing Documents - Word Formatting Tools - Headers, Footers, Page Formatting, Footnotes - Tabs, Columns, Sorting.

UNIT-IV

Basics of Excel - Entering Data - Selecting Ranges - Editing Entries - Formatting Entries - Simple Calculation – Sum –Average - Standard Deviation- Creating Graphs.

UNIT V

Definition and Uses of Internet – Salient Features– Uses of Internet in Economic Research – Sources of Economic Data Using internet (CSO, MOSPI, NSS, RBI) – Applications of Statistical Packages - SPSS- e-views, strata – SPSS Comments.

REFERENCES

1. Sinha, P.K. Computer Fundamentals, BPB Publications, New Delhi.
2. Raja Raman, V. Fundamentals of Computers, Prentice Hall, New Delhi.
3. Kerns : Essentials of Microsoft Windows, Word and Excel, PHI.
4. Alexis Leon and Mathews Leon: Introduction to Computers with Ms-Office, Tata Mc Graw.Hill
5. Asthana and Braj Bhushan: Statistics for Social Sciences (with SPSS applications), PHI.
6. Corner. E: The Internet, PHI.

SEMESTER	SUB CODE	MACRO ECONOMICS	CREDITS
III		CORE IX	5

OBJECTIVE

To make the student understand the theories and applications of macro economics.

UNIT I

Macro Economic Goals - National Income – Concept- Measurement – Problems – Social Accounting – Methods – Flow of Funds in National Economy – Measurements and Problems in National Income Accounting – Methods.

UNIT II

Classical Theory of Employment – Say’s Law – Pigou’s Wage Cut Policy – Keynes Theory of Employment, Output and Wage Rigidity – The Liquidity Trap – General Equilibrium in Goods and Money Market - Post Keynesian Development.

UNIT III

Consumption Function –Keynes’ Absolute Income Hypothesis – Permanent Income Hypothesis – Life Cycle Hypothesis – Wealth Effect-The Relative Income Hypothesis – Investment Function – Theories Of Investment- Marginal Efficiency of Capital and Investment (MECI) - The Long Run and Short Run.

UNIT IV

Multiplier – Static – Dynamic Multiplier – Foreign Trade Multiplier – Relevance To Developing Countries – Accelerator- Super Multiplier- - Concept Of Business Cycle – Theories Of Business Cycle(Brief Outline).

UNIT V

General Equilibrium–IS-LM Functions-Derivations–Supply Side Economics–Inflation–Theories of Inflation–Philips Curve and Rational Expectations

REFERENCES

1. Edward Shapiro, *Macro Economics*, Vikas publishers Pvt. Ltd., New Delhi.
2. Garner Ackely, *Macro Economics*, Macmillan, New York, 1961
3. Don Friesch, *Macro Economics*, McGraw Hills, London,
4. M.L. Jhingan, *Macro Economic Theory*, Vikas Publishing House, New Delhi.
5. Fred R.Glahe, *Macro Economics: Theory and Policy*, Harcourt Brace Jovanovich, 1985.

SEMESTER	SUB CODE	FISCAL ECONOMICS	CREDITS
III		CORE X	5

OBJECTIVE

To provide the students an understanding of the overall effect of fiscal policies on economic activity.

UNIT I

Public Finance – Nature and Scope of Public Finance – Musgrave’s Theory- Principles of Maximum Social Advantage- Private Goods – Public Goods – Merit Goods – Market Features – Externalities – Analysis of External Benefits and External Costs.

UNIT II

Wagner’s Views of Public Expenditure – Wiseman – Peacock Hypothesis – Musgrave and Rostow’s Development Model – Critical Limit Hypothesis -Pure Theory of Public Expenditure - Social Cost Benefit Analysis – Evaluation of Public Expenditure – Causes of Growth in Public Expenditure in India - Effect of Public Expenditure on Product and distribution.

UNIT III

Principles of Taxation – The Principles of Equity – Bown and Lindahl’s Models of Provision of Social Good–Ability To Pay Theory – Theory of Optimal Taxation – Effects of Taxation – Modern Theory – Incidence of Taxation and Shifting.

UNIT IV

Public Debt - Keynesian and Post Keynesian Theories of Public Debt – Techniques of Borrowings – Burden of Public Debt – Public Debt Management – Measures of Redemption- Budgeting – Zero Based and Performance Based Budget.

UNIT V

Fiscal Policy – Objectives – Functional Finance – Federal Finance – Principles of Federal Finance, Allocation of Resources Between Central And States – Local Finance – Evaluation of Thirteenth Finance Commission Report. .

REFERENCES

- 1) Musgrave and Musgrave, *Theory of Public Finance*, McGraw Hills, London.
- 2) B.P. Tyagi, *Public Finance*, Jai Prakash Nath, 2004.
- 3) H.D. Bhatia, *Public Finance*, Vikas Publishing House, 2006.
- 4) Department of Economic Affairs, Report On **11th Finance Commission** (For 2000 - 2005).

SEMESTER	SUB CODE	ECONOMETRICS	CREDITS
III		CORE XI	5

OBJECTIVES

1 To provide the basic knowledge on the application of econometric tools and techniques to describe economic reality

UNIT I

Definition – Scope and Methodology of Econometrics – Goals Of Econometrics – Two Variable Regression Model – Theoretical Properties Of Estimators – Covariance and Correlation Analysis.

UNIT II

Simple Linear Regression Model – Assumptions of OLSM - Coefficient of Determination (R^2) – Statistical Tests of Significance of Least Square Estimates – Properties of OLSM.

UNIT III

ANOVA – One Way and Two Way – Regression and ANOVA – Testing the Overall Significance of Regression – Testing the Stability of Regression Coefficients to Sample Size – Chow Test.

UNIT IV

Forecasting Types – Errors in Two Variable Case – RMS – Confidence Interval Forecasting with Linear Regression Model – Evaluation of Forecasting – Thiel's Inequality – Janus Quotient.

UNIT V

Introduction to Simultaneous Equation Model – Introduction to Muticollinearity – Autocorrelation – Hetroscadasticity - Identification – Order and Rank Condition – Rules of Identification – Restriction.

REFERENCES

1. A.Koutsoiyannis, *Theory of Econometrics*, McMillan, London.
2. David E.Katz, *Introduction to Econometrics*, McGraw Hills, Singapore.
3. Damodar Gujrati, *Basic Econometrics*, McGraw Hills, Singapore.
4. Damodar Gujrati, *Essentials of Econometrics*, McGraw Hills, Singapore.
5. Lawrence Klien, *Principles of Econometrics*, McGraw Hills, Singapore.

SEMESTER	SUB CODE	INDUSTRIAL ECONOMICS	CREDITS
III		ELECTIVE I	3

OBJECTIVE

To enable the students to understand the significance of Industrial Economics.

UNIT I

Meaning of Firm and Industry- Industrial Efficiency - The Determinants of Economic Efficiency- Measurement of the Efficiency Levels- Concept and Organization of Firm – Ownership, Control and Objectives of the Firm - Types of Organizational Form- Business Motives.

UNIT II

Industrial Location- Locational Theories- The Geographical Concentration- The Central Place Theory- Renner Theory- Rawstones Principles- Weber Theory, Sargent Florence Theory- Losch Theory.

UNIT III

Industrial Productivity- Productivity Efficiency -Measurement of Productivity- Concepts -Scope and Significance- Tools of Productivity- Labour Productivity- Determinants of Labour Productivity.

UNIT IV

Industrial Policy in India, Classification of Industries - Licensing System- Regulative Measures- Role of Public Sector and Private Sector – MNCs and Transfer of Technology.

UNIT V

Industrial Financial System: Sources - Institutions Providing Institutional Finance - IFCI, IDBI, ICICI, SFCs, SIDBI and EXIM Bank.

REFERENCES

1. Kuchchal, S.C, “Industrial economy of India”, Chaitanya Publishing House, Allahabad.
2. Ahulluwalia, I.J, “Industrial Growth in India”, OUP, New Delhi/
3. Barathwal, R.R, “Industrial Economics,
4. Cherunilam, F, “Industrial Economics-Indian Perspective.\
5. Desai B, Industrial Economy of India.

SEMESTER	SUB CODE	ECONOMICS OF FINANCIAL MARKETS	CREDITS
III		ELECTIVE II	3

OBJECTIVE

To make the students undertake a rigorous study of the theory and empirical evidence relevant to institutional portfolio management.

UNIT I

Introduction: Concepts of Investment- Objectives of Financial Investment, Investment Methods –Security and Non-Security Forms of Investment – Sources of Investment Information- Investment Instruments.

UNIT II

Financial Markets – Primary and Secondary Markets – Instruments in Secondary Market - Functioning of Stock Exchanges – Listing of Securities - NSE & BSE.

UNIT III

Valuation of Securities – Bond and Fixed Income Instruments Valuation –Bond Pricing Theorems, Valuation of Equity and Preference Shares - Risk & Return: Concept of Total Risk, Systematic and Unsystematic Risk - Fundamental & Technical Analysis of Equity Stock.

UNIT IV

Behaviour of Stock Market Prices– Efficiency Market Hypothesis for Security Analysis and Portfolio Management - Asset Pricing Theories, CAPM & Arbitrage Pricing Theories. Option And Futures Markets - Stock Index Futures, Interest Rate Futures, Swaps – Active Portfolio Management: Portfolio Theory – Portfolio Construction – Kinds of Dividends - Factors Affecting Dividend decisions of Firms.

UNIT V

Modern Portfolio Theory– Portfolio Diversification and Optimal Portfolio – Markowitz Diversification Model, Portfolio Performance Evaluation: Sharp & Treynor & Jensen’s Measure. - Mutual Funds in India.

REFERENCES

1. Prasanna Chandra, Investment Analysis and Portfolio management — TMH - 2nd Edition, 2005.
2. Bhalla, V.K, Investment Management, S.Chand & Co.
3. Fisher and Jordan, Security Analysis & Portfolio Management, Prentice Hall India Ltd.
4. Prasanna Chandra, Investment Analysis and Portfolio Management, 3/e Tata McGraw-Hill Publishing Co. Ltd. New Delhi, 2003.
5. Punithavathy Pandian – Security Analysis & Portfolio Management, Vikas Publishing House, 2005.
6. Avadhani , V.A, Securities Analysis & Portfolio Mgmt. – Himalaya Publishing House, Mumbai, 2003.

SEMESTER	SUB CODE	MONETARY ECONOMICS	CREDITS
IV		CORE XII	5

OBJECTIVE

Aims at providing the students the monetary models-the sources of aggregate fluctuations, the channels through which changes in monetary policy and other developments are transmitted to the macro economy, and households' and firms' decisions about consumption, investment, prices, and other variables that are critical to aggregate fluctuations.

UNIT I

Money Supply – Definitions-Monetary Resources and Liquidity – RBI's Analysis of Money Supply – Delimitation of Money Supply – High – Powered Money – Money Multiplier Process – Factors Affecting – Adjusted H.

UNIT II

Integration of Monetary Theory and Value Theory – Keynes's Theory of Money– Monetary Analysis: Restatement of Milton Friedman- Don Patinkin's Real Balance Effect.

UNIT III

Transmission Mechanism – Monetarist Vs Fiscalists – Tobin's Portfolio Selection Model – Transaction Demand for Cash – An Inventory Theoretic Approach – W.J. Baumol.

UNIT IV

Radcliff Committee Report - **Narasimham Committee Report – Demand and Supply of Financial Assets – Financial Intermediation and Money Supply.**

UNIT V

Issues in Monetary Policy – Strategies – Goals- Lags – Choice of Policy Instruments – Current Trends in RBI's Monetary Policy.

REFERENCES

1. Thomas F. Cargil, *The financial System and Monetary Policy*, Englewood Cliffs, N.J.: Prentice-Hall, Inc., 1979.
2. M.L. Jhingan, *Monetary Theory*, Vrinda Publications, New Delhi.
3. Gurley and Shaw, *Money in a theory of Finance*, Cambridge. ∴ Harvard University Press, 1967.
4. Don Patinkin, *Monetary Economics*, New York: Harper & Row, 1972.
5. Government of India, *Economic Survey*.

SEMESTER	SUB CODE	ENVIRONMENTAL ECONOMICS	CREDITS
IV		CORE XIII	5

OBJECTIVE

To impart the students the knowledge on the environmental principles in the context of economic development.

UNIT I

Concepts: Environmental Economics – Definition – Nature – Scope- Ecology – Ecological Imbalances – Sustainable Development – Entropy- Win-Win Trade off - Material Balance - Relationship between Environment and

UNIT II

Theory of Externalities – Externalities under Perfect Competition - Imperfect Competition - Pigou’s Version – Market Failure – Pareto Optimality – Coase Theorem – Limit to Growth.

UNIT III

Environmental Problems- Air, Water, Noise and Solid Pollution – E- Waste - their Cause and Effects – Solid Waste Management -Urbanization and its effects on Environment– Deforestation – Climatic Change global warming – Common Property Resource – Renewable and Non – Renewable Resources.

UNIT IV

Environmental Impact Assessment - Measurement of Environmental Damages – Cost Benefits Analysis-Contingent Valuation Techniques – Travel Cost Method – Hedonic Pricing- Carbon Trading.

UNIT V

Environmental Policies – World Summit - International Environmental Policy - India’s Environmental Policy - India’s Environmental Laws.

REFERENCES

1. M.Karpagam, *Environmental Economics: A Text Book*, Sterling Publishers Pvt. Ltd., New Delhi.
2. U.Shankar (Ed). *Environmental Economics*, Oxford University Press, New Delhi, 2000.
3. Ramprasad Senguptha, *Ecology and Economics*, Oxford University Press, New Delhi, 2000.
4. Rabindranath Bhattacharya, *Environmental Economics*, Oxford University Press, New Delhi.
5. Ramprasad Sengupta, *Environmental Economics: Recent titles*, Oxford University Press, New Delhi.

SEMESTER	SUB CODE	ECONOMICS OF HUMAN RESOURCES	CREDITS
IV		CORE XIV	5

OBJECTIVES

1. *Intended to outline some of the important theories of economics as they apply to human resources.*
2. *To impart knowledge on the importance of education and health – the components of Human resources to economic Development.*

UNIT I

Human Resources-Meaning and Definition-Importance of Human Resources- -The Theory of Investment In Human Capital –Return to Investment in Human Capital –The Rate of Return Approach- HDI and HD Report.

UNIT II

Education and Economic Development- Investment in Education and Training -Rate of Return to Investment in Education. Benefits of Education – Direct and Indirect Benefits; Private and Social Benefits- Education, Employment and Income; Contribution of Education to Economic Growth.

UNIT III

Supply of Human Resources- Fertility- Mortality- Population Growth-Causes, Consequences and Controlling Measures- Theories of Population Growth-Indian Population Policy- Demographic Dividend.

UNIT IV

Economics of Health: Concept - Health and Health Care- Gossen Theory - Grossman's Model-Health as Consumption and an Investment Goods; The Role of Health in Economic Development; Comparison of Education and Health- Determinants of Health- Health Insurance in India.

UNIT-V

Migration- Internal, External- Causes and Effects of Migration-Harris-Todaro Model- Brain Drain-Causes and Consequences.

REFERENCES

1. Becker, G.S.(1974) Human Capital. 2nd Edn., NBER, New York
2. Blaug.M, An introduction to Economics of Education, Penguin Books and ELBS.
3. Psacharopoulos.G Economics of Education-Research Studies Program Press
4. Rao T.V (1996) Human Resources Development, Experience, Interactions, Strategies. Sage Publications, New Delhi.
5. Klarman, H.E. (1965) Economics of Health, Columbia University Press, New York.
6. Panchamukhi, P.R. (1980) Economics of Health: A Trend Report, ICSSR Survey, Allied, New Delhi.
7. Sodhi, T.S. Education and Economic Development, Vikas Publishing House, 1986.

SEMESTER	SUB CODE	ECONOMICS OF AGRICULTURE	CREDITS
IV		ELECTIVE III	3

OBJECTIVES

1. To familiarize the students with a detailed issues of agricultural economics.

UNIT I

The Nature of Agriculture – Scope and Significance - Agriculture and Industry- A Comparison – Role of Agriculture in India’s Economic Development – Inter Sectoral Linkages – An Overview.

UNIT II

Production Function Analysis – Relevance to Farm Production Economies – Productivity – Productivity– Causes for Low Productivity, Consequences, and Measures- Size and Efficiency Relations in Indian Agriculture- Role of Technology in Agriculture – Structural Change in Agriculture.

UNIT III

Agricultural Labour: Types – Supply of Labour – Problems – Rural Unemployment – Types, Consequences and Remedial Measures – Agricultural Wages in India – Gender Issues in Agricultural Services – Wage Differences - Minimum Wages for Agricultural Workers – Evaluation – Poverty Eradication Programmes – Agricultural Employment trends and Determinants.

UNIT IV

Agricultural Finance –Types, Sources and Problems of Agricultural Finance – Role of Cooperatives Banks in Rural Finance– Commercial Banks Regional Rural Banks and NABARD in Rural Finance.

UNIT V

Agricultural Price Policy – Objectives of Agricultural Price Policy- Instruments and Impact – Agricultural Marketing – Minimum Support Price – Agricultural Subsidy – Food Security in India and Public Distribution System.

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SEMESTER	SUB CODE	ECONOMICS OF INFRASTRUCTURE	CREDITS
IV		ELECTIVE IV	3

Objectives

- 1) To help the students to understand the strengths of infrastructure.
- 2) To familiarize the various dimensions of infrastructure.

UNIT I

Infrastructure and economic development - infrastructure as a public good: social and physical infrastructure – characteristics of public utility – the case of nationalization - marginal cost pricing vs other methods of pricing in public utilities.

UNIT II

The structure of transport cost and location of economic activity – cost function in the transport sector – pricing principles –demand for transport, special– government intervention in transport sector.

UNIT III

Telephone service and its coverage – telecommunication net work- telephone traffic and pricing- principles of decreasing costs in telephone industry – postal service: characteristics and its coverage – criteria for fixation of postal rate – measurement of standard of service in telephone and postal utilities – trends and growth in courier, mobile and cellular services in India.

UNIT IV

The concept of social infrastructure – Education and economic growth – human capital vs physical capital – components of human capital – cost of education; education expenditure, private cost, social cost - benefits of education - direct, indirect, private and social benefits.

UNIT V

Health dimension of development, determinants of health – economic dimension of health care - demand and supply of health care– financing of health care vs- health insurance.

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