

B.A.ECONOMICS (SEMESTER-I)
(GENERAL/HONOURS)
Micro Economics- Paper I
(Core Course- Eco DSC-1)

Credits: 04

Lectures: 60 hours

Objective: To enable students to understand how optimum real life decisions are taken by individuals and firms under situations of scarcity.

Course outcome:

- At the end of the four credit course a student studying this paper will understand the manner in which economic activities are undertaken through the process of production, distribution and consumption.
- It will also allow students to understand the applications of economics to reality.
- Students will familiarize themselves with the problems of scarcity and choice and how best the resources can be put to optimum use.

Course Content

Ch.1-Demand and Supply: (20 lectures)

Problem of Scarcity and choice: Scarcity, choice and opportunity cost, Production possibility Frontier, Economic Systems- Meaning, types and features of capitalism, socialism and Mixed economy

Demand and Supply: Law of Demand, determinants of demand Shifts in demand versus movement along the demand curve, Market demand, Law of supply , determinants of supply, shifts of supply versus movements along the supply curve, market supply , market Equilibrium. Applications of Demand and supply: Price rationing, price floors, consumer surplus, producer surplus.

Ch.2. - Elasticity of Demand and Supply: (10 lectures)

Price Elasticity of Demand, types, measurement, determinants and importance, Cross and income elasticity of demand: meaning, types and measurement. Elasticity of supply: Types, determinants, measurements.

Ch. 3. Consumer Theory: (15 lectures)

Concept of Utility, diminishing marginal utility, diamond water paradox, Consumer equilibrium, consumer choice, indifference curves, budget constraint, equilibrium, income and substitution effects, derivation of the demand curve from the indifference curve and introduction to Revealed preference.

Ch.4. Production and costs: (15 lectures)

Production: Behaviour of profit maximizing firms, production process, production functions, law of variable proportions, Returns to Scale, choice of Technology, Isoquant and Iso-cost lines, and cost minimizing equilibrium condition.

Costs: Cost concepts- Economic, accounting, explicit, implicit, fixed cost, variable cost, sunk cost, opportunity cost. Costs in the short and long run. Economies and diseconomies of scale Economies and diseconomies of Scope-meaning

References:

- i. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. Pearson Education. (Dorling Kindersle (India) Pvt.Ltd.) New Delhi.
- ii. Case, Karl E., Ray C. Fairand S.Oster (2014). Principles of Economics, 9th Edition. Pearson Education, New Delhi.
- iii. Koutsoyiannis, A. (1979). Modern Microeconomics- 2nd Edition. English Language Book Society, London.
- iv. Samuelson, Paul A. & Nordhaus, William D.(2010). Economics-19th Ed. Tata McGraw Hill, New Delhi.

B.A.ECONOMICS (SEMESTER-II)
(GENERAL/HONOURS)
Micro Economics- Paper II
(Core Course- Eco DSC-2)

Credits: 04

Lectures: 60 hours

Objective: To enable students to understand how optimum decisions are taken by firma under different market conditions

Course outcome:

- Students will learn the dynamics of market organisation.
- The importance and meaning of efficiency and allocation of resources.

Course Content

Ch1: Perfect Competition: (15 lectures)

Assumptions/features, Theory of a firm under perfect competition, demand and revenue, equilibrium of the firm in the short run and the long run. Long run industry supply curve, increasing, decreasing and constant cost industries.

Ch2: Monopoly: (15 lectures)

Features, short run and long run price and output decisions of a monopoly firm. Concept of a supply curve under monopoly. Comparison of Perfect Competition and Monopoly. Social cost of monopoly. Price discrimination-Meaning, types, influencing factors, price-output determination.

Ch3: Monopolistic competition and Oligopoly: (20 lectures)

Monopolistic Competition: Features, short run and long run price and output determination, social cost, Excess capacity, Economic efficiency and resource allocation.

Oligopoly: Features, price rigidity and Kinked Demand curve.

Ch4: Income distribution and factor pricing:

(10

lectures)

Input markets: demand for inputs, labour markets- factors influencing level of wages, wage determination through demand and supply, marginal productivity theory of Determination.

References:

- i. Pindyck, Robert S., Rubinfeld, Daniel L. and Mehta, Prem L. (2009). Microeconomics. Pearson Education. (Dorling Kindersle (India) Pvt.Ltd.) New Delhi.
- ii. Case, Karl E., Ray C. Fairand S.Oster (2014). Principles of Economics, 9th Edition. Pearson Education, New Delhi.
- iii. Koutsoyiannis, A. (1979). Modern Microeconomics- 2nd Edition. English Language Book Society, London.
- iv. Samuelson, Paul A. & Nordhaus, William D.(2010). Economics-19th Ed. Tata McGraw Hill, New Delhi.

GENERAL ELECTIVE COURSES

B.A.ECONOMICS (SEMESTER-I)

(GENERAL/HONOURS)

Entrepreneurship Development-1

(Generic Elective Course in Economics- Eco GE 1)

Credits: 04

Lectures: 60

hours

Objective: To expose students to entrepreneurship and to develop skills to be an effective businessman and to identify areas of utmost importance in the starting and managing of the business.

Course Outcome:

- Students get an understanding of the elements that make good entrepreneurs.
- A study of the techniques like that of SWOT, will help in self-analysis.

Course Content

Ch1. Entrepreneur:

(lectures 07)

Entrepreneurship and Enterprise, Achievement Motive, Need for and Characteristics of Entrepreneurship, Qualities of an entrepreneur, Importance of Entrepreneurship, Skills required for Entrepreneurship , Nature and characteristics, challenges faced by Entrepreneurs, strengths and weaknesses, Role and functions of Entrepreneurs.

Ch2: Types of Businesses and Industries:

(lectures 05)

Extraction, Manufacturing and services, demand based and resources based, Import-substitution and Export –promotion businesses.

Ch. 3: Identification and Evaluation of Business opportunities:

(lectures 10)

Porter's five forces analysis, The SWOT technique, Analysis of strengths, Weaknesses, opportunities and threats.

Ch4: Market surveys and feasibility studies: (lectures 08)

Choice of Technology, Plant and Equipment

Ch. 5: Venturing Methods: (lectures 10)

Ownership patterns, legal requirements pertaining to the setting up of business.

Ch. 6: Financial Incentives and promotional schemes of the GOI and GOG (Lectures 05)

Ch. 7: Financial Procedures: (Lectures 08)

Funds and Funding, Institutions and Entrepreneurship support systems.

Ch. 8: Purpose and components of a business Plan/ Project Report. (Lectures 08)

References:

- i. Adam, Everette (1997), Production and Operations Management, Prentice Hall India, New Delhi.
- ii. Baker, Michael J. (1996), Marketing: An Introductory Text, Macmillan, London.
- iii. Colombo Plan Staff College for Technical Education, Manila (1999): Entrepreneurship Development, Tata McGraw Hill, New Delhi.
- iv. Chandra, Prasanna (1995), Projects: Planning, Analysis, Selection, Implementation & Review, Tata McGraw Hill, New Delhi.
- v. Davies, M.M.Aquilano N.J.; Chase R.B. (1999), Fundamentals of Operations Management, Irwin-McGraw Hill, Boston.
- vi. Dessai, Vasant (1996), Dynamics of Entrepreneurial Development and Management, Himalaya, Mumbai.
- vii. Government of Goa, Daman and Diu (Law and Judiciary Department): The Goa, Daman and Diu shops and Establishments Act, 1973.
- viii. Horngren, Charles (1997), Cost Accounting- A Managerial Emphasis, Prentice Hall, India, New Delhi.
- ix. Kuriloff, A.H.; Hemphill J.M. (1998), Starting and Managing the small Business, McGraw Hill, New York.
- x. Kazmi, Azhar (1997), Business Policy, Tata McGraw Hill, New Delhi.
- xi. Kossek, Ellen Ernst; Block Richard N. (2000), Managing Human Resources in the 21st Century: from Core Concepts to Strategic Choice, South-Western College Publishing, USA.
- xii. Kanka, S.S. (2005), Entrepreneurship Development, S. Chand, New Delhi.
- xiii. Mishra, S.K. (2002), Labour and Industrial Law, Allahabad Law Agency, Faridabad (Haryana).
- xiv. Patel, J.B.; Modi S.S. (1995), A Manual on Business Opportunity Identification and Selection, Entrepreneurship Development Institute of India, Ahmedabad.
- xv. Pandey, I.M. (1998), Management Accounting, Vikas, New Delhi.
- xvi. Pandey, G.N. (1995), Complete Guide to Successful Entrepreneurship, Vikas, New Delhi.

GENERAL ELECTIVE COURSES
B.A.ECONOMICS (SEMESTER-II)
(GENERAL/HONOURS)
Entrepreneurship Development-II
(Generic Elective Course in Economics- Eco GE 2)

Credits: 04
hours

Lectures: 60

Objective: To expose the students to accounting, marketing and financial system for starting, managing and running of the business.

Course Outcome:

- Assignments and curriculum will allow students to be innovators that will help stimulate job growth, economic growth and development and thus be competitive.
- At the end of the semester students will be well-equipped with the various acts that govern entrepreneurship, besides devising strategies for stress management and unforeseen contingencies.

Course Content

Ch.1. Costs, Price, Profits and Book of Accounts: (Lectures 12)

Analysis of costs and costing strategies, Market structures and Pricing strategies, Cost-volume and profit analysis, Financial statements and Fund Flow analysis.

Ch.2. Elements of Marketing and Sales Management: (Lectures 10)

Marketing Channels, Marketing mix, Role of Advertising, Nature of the product/service. Market strategies

Ch.3. Management of plant and equipment, (Lectures 15)

Management of materials, Inventory control strategies- Management of Human Resources.

Ch. 4. Important provisions of shops and establishments Act, (Lectures 05)

Factories Act, Sale of Goods Act.

Ch.5. Taxation and Entrepreneurship: (Lectures 08)

Income Tax, Value Added Tax, Customs Duties.

Ch.6. Coping with uncertainty, (Lectures 10)

Stress Management and Positive Reinforcement, Social Responsibility of Business and Business Ethics.

References:

- i. Adam, Everette (1997), Production and Operations Management, Prentice Hall India, New Delhi.
- ii. Baker, Michael J. (1996), Marketing: An Introductory Text, Macmillan, London.
- iii. Colombo Plan Staff College for Technical Education, Manila (1999): Entrepreneurship Development , Tata McGraw Hill, New Delhi.
- iv. Chandra, Prasana (1995) , Projects: Planning, Analysis, Selection, Implementation & Review, Tata McGraw Hill, New Delhi.
- v. Davies, M.M.Aquilano N.J.;Chase R.B. (1999), Fundamentals of Operations Management, Irwin-McGraw Hill, Boston.
- vi. Dessai, Vasant (1996), Dynamics of Entrepreneurial Development and Management, Himalaya, Mumbai.
- vii. Government of Goa, Daman and Diu (Law and Judiciary Department): The Goa , Daman and Diu shops and Establishments Act, 1973.
- viii. Horngren, Charles (1997), Cost Accounting- A Managerial Emphasis, Prentice Hall, India, New Delhi.
- ix. Kuriloff, A.H.;Hemphill J.M.(1998) , Starting and Managing the small Business, McGraw Hill, New York.
- x. Kazmi, Azhar (1997), Business Policy, Tata McGraw Hill, New Delhi.
- xi. Kossek, Ellen Ernst;Block Richard N. (2000), Managing Human Resources in the 21st Century: from CoreConcepts to Strategic Choice, South-Western College Publishing, USA.
- xii. Kanka, S.S. (2005), Entrepreneurship Deveopment, S. Chand, New Delhi.
- xiii. Mishra, S.K.(2002), Labour and Industrial Law, Allahabad Law Agency, Faridabad (Haryana).
- xiv. Patel, J.B.;Modi S.S.(1995), A Manual on Business Opportunity Identification and Selection, Entrepreneurship Development Institite of India, Ahmedabad.
- xv. Pandey,I.M.(1998), Managemnt Accounting, Vikas, New Delhi.
- xvi. Pandey, G.N.(1995), Complete Guide to Successful Entrepreneurship, Vikas, New Delhi.

B.A. (GENERAL / HONOURS) ECONOMICS (Semester-III)

Macroeconomics – I [Course Code: ECC103]

Credits: 04 Lectures: 60 (1 hour each)

Objective: To expose students to national income accounting and the role of government, trade and money in the modern economy.

Course Outcome: The student will be able to understand the working of the macroeconomy and the implications of change of major macro variables and policy changes on macro outcomes.

1. Introduction and National Income Accounting (lectures 15)
The nature of macroeconomics; Major macroeconomic issues; Meaning of National Income; National Income and related aggregates; Measurement of National Income; Nominal and Real income; Limitations of the GDP concept.
2. Determination of National Income: Two Sector Model (lectures 15)
Actual and Potential GDP; Aggregate Expenditure; Consumption Function; Investment Function; Equilibrium GDP; concepts of APC, MPC, APS, MPS; Autonomous Expenditure; Concept of Multiplier.
3. Determination of National Income: Three Sector and Four Sector Models (lectures 15) Fiscal Policy: Role of Government Expenditure and Taxes; Foreign Trade; Net Export Function; Balance of Payments: Concept and Structure.
4. Money in a Modern Economy (lectures 15) Concept of Money in a Modern Economy; Monetary Aggregates; Demand for Money; Quantity Theory of Money; Liquidity Preference and Rate of Interest; Money supply and Credit creations; Monetary Policy.

Main text - Abel, Andrew B, Bens Bernanke and Dean Croushore (2014). Macroeconomics, 8 th edition. Pearson.

References Blanchard, Oliver (2009). Macroeconomics, 5th edition. Pearson Education, New Delhi.

Case, Karl E. and Ray C. Fair (2007). Principles of Economics, 8 th edition. Pearson Education.

Dornbusch, Fischer and Statz (2010). Macroeconomics, 11th edition. McGraw Hill, New Delhi.

Hyman, David N. (1997). Macroeconomics. Irwin, Chicago.

Mankiw, N. Gregory (2008). Macroeconomics. Worth Publishers, New York Indian Paperback edition.

B.A. (GENERAL / HONOURS) ECONOMICS

(Semester-IV) Macroeconomics – II [Course Code: ECC104]

Credits: 04 Lectures: 60 (1 hour each)

Objective: To understand how the commodity, labour and money markets interact to determine output, prices and employment.

Course Outcome: On completion of the course, the student will be able to understand the general equilibrium of the macroeconomy through the interlinkages between the different components

1. IS-LM Analysis (lectures 15) Derivation of IS and LM functions; Shifts in IS curve and LM curve; Simultaneous Equilibrium in the Goods Market and Money Market.
2. Aggregate Demand and Aggregate Supply (lectures 15) The concept of aggregate demand; Derivation of aggregate demand curve; Shifts in aggregate demand curve; The concepts of aggregate supply and aggregate supply curve; Short run aggregate supply curve; Shifts in short run aggregate supply curve; Macroeconomic equilibrium, long-run aggregate supply curve.
3. Inflation and Unemployment (lectures 15) Concept of Inflation; Determinants of Inflation; Unemployment: meaning and types; relationship between Inflation and Unemployment: Philips curve in the short run and long run.
4. Economic Fluctuations and Macroeconomic Policy (lectures 15) Business Cycles: meaning and features; Phases of a Business Cycle; Theories of Business Cycles; The role of Fiscal Policy and Monetary Policy in Economic Stabilization.

Main text

Abel, Andrew B, Bens Bernanke and Dean Croushore (2014) Macroeconomics, 8 th edition. Pearson.

References

Blanchard, Oliver (2009). Macroeconomics, 5th edition. Pearson Education, New Delhi.
 Case, Karl E. and Ray C. Fair (2007) Principles of Economics, 8 th edition. Pearson Education.
 Dornbusch, Fischer and Statz (2010). Macroeconomics, 11th edition. McGraw Hill, New Delhi.
 Hyman, David N. (1997). Macroeconomics. Irwin, Chicago.
 Mankiw, N. Gregory (2008) Macroeconomics. Worth Publishers, New York (Indian Paperback edition)

B.A. in Economics (General/ Honours)

Semester III

Demography and population Studies- I Generic Elective Course (ECO GE 3)

Credits: 04 Lectures: 60 (1 hour each))

Objective :- To study population dynamics at the national and international levels and also to focus on various concepts, theories related to population studies in the context of economic development of India.

Course outcome:- At the end of the semester, students will be able to understand the demographic issues, challenges and opportunities and will be able to analyse the link between population and economic development, population planning and qualitative attributes of the population.

Syllabus

1. Introduction to Demography: Nature, Scope and importance of Demography, relation of Demography with other social sciences, Demography and Population Studies. Demographic analysis: some basic concepts. Demographic Data - nature, methods and sources of data collection.

2. Determinants of Population Change: Fertility: Concepts and measures of fertility. Factors affecting fertility. Mortality: Concepts and measures of mortality, Sex and age differentials in mortality. Infant mortality. Causes of Death. Global HIV / AIDS epidemic. Migration: Terms and concepts, measures, determinants and consequences.

3. Population Structure and Characteristics: Population structure, age and sex structure, sex ratio's in developed and developing countries, factors affecting sex ratio. Age structure, Problem of aging of populations. Factors determining age structure. Effects of migration on age structure. Marital Status - literacy and educational attainment - Religion. Population distribution by Residence: Rural - Urban Population, Concepts, terms and measures of urbanization, factors affecting rural - urban population distribution.

4. Population Growth and Economic Development: Effects of population growth on Economic Development. Factors Promoting Economic Development. Factors Retarding Economic Development. Population and development issues in less developed economies.

5. Theories of Population: Malthusian Theory of Population, Criticisms and applicability. Optimum Theory of Population. Its superiority over Malthusian Theory, criticisms, The Theory of Demographic Transition.

6. Population Policies: Mortality influencing policies. Migration influencing policies. Fertility influencing policies.

References:

Ahmad, Noina Sharma (1997), Demographic Transition, Rawat Publications, New Delhi,

Alfred Savvy (1974), General Theory of Population, Nethuen& Co Ltd, London.

Bhende&Kanitkar (1982). Principles of population Studies , Himalaya Publishing Home, Mumbai.

Bhende A.A & Tara Kanitkar (2004), Principles of Population Studies, Himalaya Publishing House

Christopher Wilson (1985), Dictionary of Demography, Blackwell reference, UK

COX, PR (1993), Demography, Fifth edition. Universal Book Stall, New Delhi

Hans Raj (1998), Fundamentals of Demography Population Studies with Specific reference to India, SurjeetPublicaions, Delhi.

Jhingan, Bhatt B.K & J.N. Desai (2003), Demography, Vrinda Publications (P) Ltd. Delhi.

Pande G.C. (1990), Principles of Demography, Anmol Publications, New Delhi

Patnak&Ram(1998), Technique of Demographic analysis, Himalaya Publishing House,

Mumbai.

Prestan, Heuveline, Guillot (2003), Demography, Blackwell Publishers, UK

Shrivastava O.S. (1995), Demography and Population Studies, Vitens Publishing House Pvt Ltd., New Delhi.

Youkey D (1985), Demography: Study of Human Population, St Martins Press, New York

B.A. in Economics (General/ Honours)

Semester IV

Demography and population Studies- II Generic Elective Course (ECO GE 4)

Credits: 04 Lectures: 60 (1 hour each)

Objective:- To expose students to various concepts concerning population of India and to provide an in-depth understanding of the same and also to make aware the population problems and various measures to tackle it.

Course Outcome:- By the end of the semester student enrolled for this course will develop an in-depth understanding about the various demographic studies conducted in India, growth and distribution of India's population, characteristics of India's population, fertility, mortality and migration scenario, population issues in India and measures to tackle them.

Syllabus

1. Demographic Studies in India: Development of Demography in India, Teaching of Demography, Demand for Demographers in India. Scope for population research in India. Sources of Demographic Data in India. Census, Registration, Sample Surveys. Errors in Demographic Data. Census of India- Methodology of census, concept used, improvements made and problems faced.

2. Growth and Distribution of India's Population: Size and growth of India's population, state wise distribution, population density, Causes of population growth, future projections, urban - rural population in India, growth of urban population, characteristics of urban population, causes of urbanization in India.

3. India's Population Structure and Characteristics: Sex Structure, Age structure, occupational structure, marital status – literacy- Religion in India- Qualitative aspects of India's population.

4. Fertility and Mortality in India: Birth rates in India- Methods of estimation. Causes of high birth rate. Age specific fertility rate - Fertility and family size in India - Differential fertility - Differential fertility in India -Age Specific fertility rate index- Fertility in urban-rural areas- Education and fertility - Economic status and fertility -Caste and fertility- Net Reproduction rate - Some important facts about fertility in India- Factors effecting fertility.

Mortality concept, Declining Death Rate of mothers and children in India- Expectation of life at birth- Regional variations in death rate- Age specific death rate- Infant mortality-Infant mortality rate in India- Expectation of life at birth- Expectation of life in states - Death rate by cause- Steps in checking mortality rate.

5. Migration in India: Migration from and to other countries, Internal migration, Rural-Urban migration in India, Marriage migration, Life-time Migration, Migration by Age , Reasons for Migration.

6. Population Policy, Population and Economic Development in India: Family planning in India, Government policy to control population growth. India's population policy, 2000 – objectives, features, critical evaluations, Effects of population growth on Indian Economy. Population change and environmental impact in India.

7. Population Policy in India

References:

Agarwala S.N.& U.P. Sinha (1991), India's population problems, 3rd edition, Tata McGraw Hill Publishing Company Ltd., New Delhi

Agarwal A.N. (2005), Indian Economy, WishwaPrakashan, Delhi

Ahmad, Noina Sharma (1997), Demographic Transition, Rawat Publications, New Delhi

Alfred Savvy, (1974) General Theory of Population, Nethuen& Co Ltd, London.

Bhende A.A & Tara Kanitkar (2004), Principles of Population Studies, Himalaya Publishing House

Census of India, 1991, 2001, 2011, Directorate of Census Operations, New Delhi

Datta R. and K.P.M Sundaram (2006), Indian Economy, S. Chand and Company Ltd., New Delhi Government of India Publication, New Delhi

Hans Raj (1998), Fundamentals of Demography Population Studies with Specific reference to India, SurjeetPublicaions, Delhi.

Jhingam, Bhatt B.K & J.N. Desai. (2003), Demography, Vrinda Publications (P) Ltd. Delhi.

Kumar Arun (2000) , Dimensions of population growth and its social implications. Institute for sustainable development &Anant Publications Pvt. Ltd., New Delhi

Pande G.C. (1990), Principles of Demography, Anmol Publications, New Delhi

Shrivastava O.S. (1995), Demography and Population Studies, Vitens Publishing House Pvt Ltd., New Delhi.

B.A. in Economics (General/ Honours)

Semester III

Financial Economics- I (ECS 103)

Credit:4 Lectures:60 (1 hour each)

Objective:- To equip students with basics of investment and working of financial ratios.

Course outcome:- By the end of the semester students will comprehend the meaning, nature, objectives and importance of investment and also become aware of the various investment avenues available for investment.

Syllabus

1)Introduction to Investment: Nature, meaning and importance of investment; Investment in financial and non-financial assets.

2) Forms of Financial Investment: Money market securities; common and preferred stock; corporate, government, and public sector bonds; alternate forms of investment; characteristics and importance.

3) Investment and Returns: Interest rates, Dividends and Capital gains; Time value of money, Inflation and returns; Measuring investment returns; Risk and Risk factors; Measuring Investment risks.

4)Financial Ratios: Types, Importance, Calculations, Interpretations and Limitations.

Main text:

Pandey I.M. (2015) Financial Management, 11th Edition, Vikas Publishing House Pvt. Ltd. New Delhi

References

Bodie Zvi, Alex Kane, Alan J. Marcus and Pitabas Mohanty (2015), Investments, 10th Edition, Tata McGraw Hill Education Pvt. Ltd. New Delhi.

Khatri Kumar Dhanesh (2012), Investment Management and Security Analysis- Txt & Case, 2nd Edition, MacMillan India Ltd.

Maheshwari S.N. (2015), management accounting and Financial Control, sultan Chand & Sons, New Delhi

Bhole, L.M. (2009): Financial Institutions and Markets, Tata McGraw Hill, New Delhi

Bhole, L.M. (2000): Indian Financial System, Chugh Publications, Allahabad.

Edwards, F.R. and Ma, C.W. (1992): Futures and Options, McGraw Hill, New York.

Francis J C & R.W. Taylor (2004) : Theory and Problems of Investments, McGraw Hill, Schaum's Outline Series Singapore.

Keith Redhead (1998): Financial Derivatives, Prentice Hall of India, New Delhi.

Kohn Meir, (2009): Financial Institutions and Markets, Oxford University Press, Indian Edition.

Ohlson, J.A (1987): Theory of Financial Markets and Institutions, North Holland, Amsterdam.

Pilbeam Keith (1998): Finance and Financial Markets, Palgrave, New Delhi.

Vijay Bhaskar P and. Mahapatra, B. (2002): derivatives Simplified, Sage publications, New Delhi.

B.A. in Economics (General/ Honours)

Semester IV

Financial Economics- I (ECS 104)

Credits :4 Lectures:60 (1 hour each)

Objective:- To understand security market and its regulatory framework in the context of its functioning.

Course outcome:- Student enrolled for this course by the end of semester develops the skills required for understanding the primary and secondary security market in India, they also get an exposure of the functioning of these markets and at the same time become aware of the regulatory framework within which the security market in India operates.

Syllabus

1)Security Market: Primary and secondary; Composition and organisations, Security market indexes, Security Markets in India; Nature and composition of Regulatory Framework in India.

2)**Valuation:** Valuation of bonds and common stock; fundamental analysis; Technical analysis; Efficient market theory.

3)**Derivatives :**Hedging and arbitrage, Arbitrage pricing theory, Futures and Options and Swaps.

4) **Portfolio Analysis :**Portfolio diversification and performance evaluation

Main text:

Bodie Zvi, Alex Kane, Alan J. Marcus and Pitabas Mohanty (2015), Investments, 10th Edition, Tata McGraw Hill Education Pvt. Ltd. New Delhi.

References

Pandey I.M. (2015) Financial Management, 11th Edition, Vikas Publishing House Pvt. Ltd. New Delhi

Khatri Kumar Dhanesh (2012), Investment Management and Security Analysis- Txt & Case, 2nd Edition, MacMillan India Ltd.

Maheshwari S.N. (2015), management accounting and Financial Control, sultan Chand & Sons, New Delhi

Bhole, L.M. (2009): Financial Institutions and Markets, Tata McGraw Hill, New Delhi

Bhole, L.M. (2000): Indian Financial System, Chugh Publications, Allahabad.

Edwards, F.R. and Ma, C.W. (1992): Futures and Options, McGraw Hill, New York.

Francis J C & R.W. Taylor (2004) : Theory and Problems of Investments, McGraw Hill, Schaum's Outline Series Singapore.

Keith Redhead (1998): Financial Derivatives, Prentice Hall of India, New Delhi.

Kohn Meir, (2009): Financial Institutions and Markets, Oxford University Press, Indian Edition.

Ohlson, J.A (1987): Theory of Financial Markets and Institutions, North Holland, Amsterdam.

Pilbeam Keith (1998): Finance and Financial Markets, Palgrave, New Delhi.

Vijay Bhaskar P and. Mahapatra, B. (2002): derivatives Simplified, Sage publications, New Delhi.

B.A. in Economics (General/ Honours)

Semester V- International Economics-I (ECC 10)

Credit:4 Lectures:60 (1 hour each)

Objective:- To provide the students theoretical background to understand the functioning of the global economy.

Course outcome:- Students will be familiar with the basic economic theories and models of international trade and also develop the skills of critically analysing them and thus understand the functioning of the global world.

Syllabus

1.Comparative Advantage and Terms Of Trade: Internal and International trade; Concepts of Absolute cost and Comparative Cost (Weaknesses of the Comparative Cost Doctrine); Comparative Advantage in terms of Opportunity Cost ; Theory of Reciprocal Demand; Terms of Trade : Different Terms of Trade Indexes (Net, Barter, Gross Barter, Income, Single and Double Factoral), Factors influencing Terms of Trade; Prebisch- Singer Thesis.

2) Contemporary Trade Theory: Factor Endowment Theory : Heckcher- Ohlin theorem and of Factor Price Equalisation Theorem; Leontief Paradox; Rybczynski Theorem; Stolper-Samuelson theorem; Factor Intensity reversal; Trade based on Economies of Scale; Differentiated Product; Technological Gap theory; Product Cycle Theory; Differences in Taste.

3) Trade Barriers: Protection versus Free Trade, (merits and weaknesses); Trade Barriers : Tariffs (types and effects); Quotas (Concept and types); Exchange Control (Concept, Objectives, methods and weaknesses); Dumping (Concepts and weaknesses); Voluntary Export Restraints (Concept); Export Subsidies (Concept) ; Dual Exchange Rates (Concept); Discriminatory Procurement (Concept); Eco Labelling (Concept) ; Counter Trade (Concept); International Cartels (Concept) [examples of merits and/or weaknesses to be highlighted]

4) Growth of trade and Globalisation:- Growth of International Trade (post 1990); Trade in Goods and Services; India's Foreign Trade: Value Composition and Direction (post 1990); Globalisation: Factors/ Drivers contributing towards Globalisation of Trade; Impact of Globalisation (positive and negative).

Main Text

Cherunilam, Francis(2008). International Economics. Tata McGraw-Hill , New Delhi

References

Carbaugh, Robert J. (2000): International Economics. South Western Publishers, Cincinnati Ohio.

Krugman, P.R., Obstfeld, M. (2015). International Economics: Theory and Policy. Pearson Education , New Delhi.

Salvatore, D. (2013). International Economics. Wiley International , New York.

B.A. in Economics (General/ Honours)

Semester VI

International Economics-I (ECC 110)
Credit:4 Lectures:60 (1 hour each)

Objective:- To introduce the students to the impact of global trade in commodities and services, and the institutions that govern them.

Course Outcome:- Students will have an understanding about the balance of payment, foreign exchange market and exchange rates, various regional economic integrations and international institutions related to international trade and the impact of trade on global well-being.

Syllabus

1)Balance of Payments: Meaning and Structure of Balance of payments; Balance and equilibrium in Balance of Payments; Types and Causes of Disequilibrium; Corrective Measures: Exchange rate(devaluation/revaluation) Monetary measures (expansion/contraction of money supply, exchange control and changes in interest rates) and Fiscal measures (taxes and public spending)

2)Foreign Exchange Market and Exchange Rates: Foreign Exchange Market: Functions, Instruments and Participants; Theories of Exchange Rate Determination: Purchasing Power Parity theory and Balance of Payments theory (including demerits); Types of Foreign Exchange Rates: Fixed and Flexible Exchange Rates, Managed Float, Spot and Forward Exchange Rates; Factors influencing exchange rates; Exchange rate Policy: Liberalised Exchange Rate Management System , Introduction to Currency convertibility ; Hedging and Exchange Rate Risk Management.

3)Global Resource Movement: International Capital Flows: Forms, Role, Factors influencing International Capital Flows, Effects of International Capital Movements, Migration of Human Capital (types), Brain Drain (concept and effects); Multinational Corporations (merits and demerits).

4)Regional Economic Integration and International Institutions: Forms, Objectives, and Effects of Economic Integration; Trading Blocs: EU, NAFTA and SAFTA (origin, objectives, and evaluation); IMF and IBRD: Objectives, and functions; WTO: objectives and structure, WTO Agreements (AOA, GATS, TRIPS and TRIMS)

Main Text

Cherunilam, Francis(2008). International Economics. Tata McGraw-Hill , New Delhi

References

Carbaugh, Robert J. (2000): International Economics. South Western Publishers, Cincinnati Ohio.

Krugman, P.R., Obstfeld, M. (2015). International Economics: Theory and Policy. Pearson Education , New Delhi.

Salvatore, D. (2013). International Economics. Wiley International , New York

Indian Economy-1
(Course Code – ECC 105)

Credits: 04

Lectures: 60hours

Objective: To familiarize the students on the paradigm shifts and ground realities related to the Indian and Goan Economy with special focus on the post reform period.

Course Outcome:

- At the end of the four credit course students will understand the important, crucial and critical characteristics of the Indian and the Goan Economy.
- Students will attain an understanding of the policy framework towards the problems of population, poverty and unemployment.
- The issues concerning our Goan economy with reference to Tourism, Industry, Agriculture etc.

Course Content

Ch.1. Economic Development of Indian Economy: (Lectures 15)

Major features of the economy at Independence; growth and development (in brief); Income & Non-Income Indices (GDP, standard of living, foreign trade, PQLI and HDI).

Ch. 2. Population and Human Development: (Lectures 15)

Demographic trends and issues; National Population Policy (2000); Education, Health and Malnutrition.

Ch. 3. Poverty, Inequality and Unemployment: (Lectures 15)

Meaning, causes, trends, effects, policies and inter-relationship; Regional characteristics of income distribution and poverty.

Ch. 4. Goan Economy: (Lectures 15)

Demographic features of Goan population (comparison between 1961 and 2011) Agriculture (including fisheries) Industry (including mining) Service Sector (with special reference to tourism) State Public Finances.

References:

- i. Datt Gaurav & Mahajan Ashwani (2016). *Indian Economy*. S. Chand & Company, New Delhi. Government of Goa (2016-17), *Economic Survey*.
- ii. Agarwal A N & Agarwal M K (2017) *Indian Economy: Problems of Development and Planning*, Wishwa Prakashan, New Delhi.
- iii. Basu, Kaushik and A. Maertens (Eds) (2013). *The New Oxford Companion to Economics*, Oxford University Press.
- iv. Dhingra, Ishwar C (2014). *Indian Economy*. Sultan Chand, New Delhi.
- v. Dreze, Jean and Amartya Sen (2013). *An Uncertain Glory: India and its Contradictions*, Princeton University Press.
- vi. Misra, S.K. and Puri, V.K. (2014). *Indian Economy*. Himalaya Publishing House, Mumbai.

B.A. (GENERAL / HONOURS) ECONOMICS (Semester VI)

Indian Economy - II

[Course Code: ECC 106]

Credits: 04

Lectures: 60 hours

Objective: To provide an overview on the policies and outcomes related to the Indian Economy with special focus on the post-reform period.

Course Outcome:

- At the end of the course a student learning this paper will thoroughly understand the impact that policies have on the various sectors of the economy, i.e. Primary, Secondary and Tertiary.
- The performance of the sectors in the Indian Economy over the years.
- This paper will also help students in answering competitive exams.

Course Content

Ch. 1. Policies and Performance of the Agricultural Sector: (Lectures 15)

Significance of agriculture in Indian economy, Growth and productivity, Role of technology, Agricultural pricing and Agricultural Marketing.

Ch.2. Policies and Performance of the Industrial Sector: (Lectures 15)

Significance of industry in Indian economy, Industrial Policy of 1991, Structural composition of Indian industrial sector, Small scale industries (case for and against), public sector (role and performance), Competition policy

Ch.3. Policies and Performance of the Service Sector: (Lectures 30)

Significance of services in the Indian economy, Banking and Finance, Health, Education, IT, Transport and communication, Energy and Tourism.

References

- i. Datt Gaurav & Mahajan Ashwani (2016). *Indian Economy*. S. Chand & Company, New Delhi. Government of Goa (2016-17), *Economic Survey*.
- ii. Agarwal A N & Agarwal M K (2017) *Indian Economy: Problems of Development and Planning*, Wishwa Prakashan, New Delhi.
- iii. Basu, Kaushik and A. Maertens (Eds) (2013). *The New Oxford Companion to Economics*, Oxford University Press.
- iv. Dhingra, Ishwar C (2014). *Indian Economy*. Sultan Chand, New Delhi.
- v. Dreze, Jean and Amartya Sen (2013). *An Uncertain Glory: India and its Contradictions*, Princeton University Press.
- vi. Misra, S.K. and Puri, V.K. (2014). *Indian Economy*. Himalaya Publishing House, Mumbai.

B.A. (GENERAL / HONOURS) ECONOMICS (Semester V) Public Finance – I

[Course Code: Honours - ECC107; General - ECD107]

Credits: 04 Lectures: 60 (1 hour each)

Objective: *To introduce students to the preparation of the budget and its role in macroeconomic management, and to expose them to the financial transfers between different tiers of the government in the Indian context.*

Course outcome: *Students successfully completing this unit will have the ability to understand the meaning of public finance, differentiate between public and private goods, understanding market failure and role played by Government to correct market failure, budgetary process, budgeting techniques.*

1. Nature and Scope of Public Finance (10 lectures)

Definition and scope: normative and positive aspects; Distinction between public and private finance; Public and private goods: features and dissimilarities; Merit goods (concept); Market failure: market failure due to non rival consumption, non-excludability and combined causes; Role of public sector; Maximum Social Advantage: theory and limitations.

2. Fiscal Policy (10 lectures)

Objectives: Full Employment, Economic Stabilization, Economic Growth, Price Stability, Balance of Payments; Functional Finance: concept; Tools of Fiscal Policy: Keynesian Demand side fiscal policy - Automatic fiscal stabilizers, Discretionary fiscal stabilizers; Supply side fiscal policy – basic approach.

3. Budgeting Techniques (10 lectures)

Concept of Budget: Meaning, features and importance/purpose of budget; Budgeting (concept); Programme Budgeting (concept); Performance Budgeting (concept, principles, advantages and disadvantages; comparison of performance and programme budgeting); Incremental budgeting (concept, significance and limitations); Zero based budgeting (meaning, methodologies and limitations).

4. Budgetary Process (15 lectures)

Process of preparation and passing of budgets in India; Structure of a Budget in India: Revenue and Capital account of Central Govt., Balanced and unbalanced budgets: Types of unbalanced budgets (surplus and deficit budgets) - concept and implications; Concept of fiscal imbalance: Revenue, Fiscal, Primary and Budgetary deficits; Budgetary Reforms: Expenditure reforms, Tax reforms, FRBM Act 2013

5. Fiscal Federalism in India (15 lectures)

Centre-State Financial Relations: Division of powers and division of resources under the Constitution of India; Finance Commission of India and sharing of resources as per the latest Finance Commission; Local finance: Local bodies and their functions, finances of local bodies; State Finance Commission.

Main texts Musgrave, R.A. and P.B. Musgrave (2015). *Public Finance in Theory and Practice*. 16th Reprint edition, Tata Mc-Graw Hill, New Delhi.

References

Government of India, *Report of the 14th Finance Commission*. Government of India, (2016-17), *Economic Survey* Houghton, J. M. (1970). *Public Finance: Selected Readings*. Penguin, Harmondsworth. Mundle, S. (Ed). *Public Finance: Policy Issues for India*. Oxford University Press, Delhi. Musgrave, R. (1959). *A Theory of Public Finance*, McGraw Hill, Tokyo. Reserve Bank of India, (2017) *State Finances: A Study of Budgets*, India. Sury, M.M. (1990). *Government Budgeting in India*. Commonwealth Publishers. Bagchi, Amaresh (2005), *Readings in Public Finance*, Oxford University Press, New Delhi. Sundharam, K. P. M, K. K. Andley (2003), *Public Finance-Theory and Practice*, S. Chand & Company, New Delhi. Singh, S. K. (2008), *Public Finance in Theory and Practice*, . Chand & Company, New DelhTyagi, B. P. (2015), *Public Finance*, Jai Prakash Nath & Co. Meerut, India. Bhatia, H. L. (2017), *Public Finance, 28th Edition*, Vikas Publishing House Pvt. Ltd., New DelhiB.A.

B.A. (GENERAL / HONOURS) ECONOMICS (Semester VI) Public Finance - II

[Course Code: Honours - ECC108; General - ECD108]

Credits: 04 Lectures: 60 (1 hour each)

Objective: *To introduce students to the role of revenue and expenditure in macroeconomic management.*

Course Outcome : *The students will be able to understand the various sources of government borrowing and the various heads of public expenditure ,the reasons behind the growing public debt, the role of public debt in developing countries.*

1.Revenue Generation

(10 lectures)

Sources of Revenue: Tax and non-tax sources of revenue; relative importance of tax and non-tax revenue in India (trends of last 5 years); Equity (concept); Ability to Pay Theory: objective and subjective indices; Benefits Received Theory: implications and evaluation.

2.Taxation

(10 lectures)

Direct and Indirect taxes: distinction, relative importance (merits & demerits); Progressive and proportional taxes: concept, advantages of proportional taxes, advantages of progressive taxes; Regressive and Degressive Taxation: concepts.; Canons of Taxation (Adam Smith); Structure of tax rates (brief account of India's tax structure as per latest budget); Tax rates and Tax yields: Laffer curve; Concept of Impact, Shifting and Incidence of Tax: statutory and economic incidence and tax

shifting; Effects of taxation: Efficiency and allocative effect on production and distribution.

3.Indian Tax System

(10 lectures)

Direct taxes: Income tax, Corporate tax, Wealth tax, Capital gains tax, Inheritance tax, Expenditure tax; Indirect taxes: Excise duty, Custom duty, Sales tax, Entertainment tax, Service tax, Octroi duty; Tax reforms in India: Kelkar Committee; GST (rationale and working).

4.Public Expenditure

(15 lectures)

Growth of Public Expenditure: Adolph Wagner's approach; Classification of Public Expenditure: Dalton's, Hicks, Benefit, Functional and Agency; Canons of Public Expenditure; Growth (trends of 5 years prior to current year) and effects of Public Expenditure in India; Concepts of pump priming and compensatory spending and their effectiveness as anti depression measures; Cost-benefit approach: types of benefits and costs, measurement of benefits and costs.

5.Public Debt

(15 lectures)

Public debt: meaning, classification and importance; Sources of public borrowing internal and external; Burden of internal and external debt; Shifting of burden of public debt; Methods of debt redemption; Size and growth of Public Debt in India (trends prior to 5 years to the current year); Debt management: Concept and debt management policy in India.

Main texts: Musgrave, R.A. and P.B. Musgrave (2015). Public Finance in Theory and Practice. 16th Edition, Tata Mc-Graw Hill, New Delhi.

References

Report of the 14th Finance Commission. Government of India, (2016-17), Economic Survey Houghton, J. M. (1970). Public Finance: Selected Readings. Penguin, Harmondsworth. Mundle, S. (Ed).

Public Finance: Policy Issues for India. Oxford University Press, Delhi. Musgrave, R. (1959). A Theory of Public Finance, McGraw Hill, Tokyo. Reserve Bank of India, (2017) State Finances: A Study of Budgets, India. Sury, M.M. (1990). Government Budgeting in India. Commonwealth Publishers. Bagchi, Amaresh (2005), Readings in Public Finance, Oxford University Press, New Delhi. Sundharam, K. P. M, K. K. Andley (2003), Public Finance-Theory and Practice, S. Chand & Company, New Delhi. Singh, S. K. (2008), Public Finance in Theory and Practice, . Chand & Company, New Delhi. Tyagi, B. P. (2015), Public Finance, Jai Prakash Nath & Co.

Meerut, India. Bhatia, H. L. (2017), Public Finance, 28th Edition, Vikas Publishing House Pvt. Ltd., New Delhi

B.A. in Economics (General/ Honours

Semester V

Research Methodology-I (ECD 113)

Credits:4 Lectures:60 (1 hour each)

Objective:- To equip students with basic methods of scientific research.

Course outcome:- Students will have basic knowledge of the meaning, objectives, importance of doing research, various kinds of research methods, sources of data collection and sampling techniques.

Syllabus

1)Introduction to Research: Scientific Methods of Research; Process of Scientific Method; Criteria of Scientific Methods of research; Social Research: Assumptions and Steps; Problems of Research in Social Sciences: Quantification, Organizing Controlled Experiments, Replication and Verification; Criteria of Good Research.

2)Hypothesis: Meaning, Importance and Sources of Hypothesis; Characteristics of Good Hypothesis; Difficulties in Formulating Hypothesis; Testing Hypothesis.

3)Research Methods: Different type of Research Methods: Social Survey, Case Study, Experimental Method and Statistical Method. (definition, features, importance, and limitations)

4)Empirical Investigation:Sources of Primary and Secondary Data; Census and Sampling Methods; Different types of Samples: simple Random , Stratified, Serially Stratified, Systematic, Cluster, Multistage and Sequential; Sampling and Non-Sampling Errors.

Main Text

Kumar Ranjit (2011). Research Methodology, Sage Publications, New Delhi.

References:

Adams John and Khan Hafiz (2014), Research Methods for Business and Social Science Students. Sage Publications, New Delhi

Bell. J. (1999), Doing your Research Project. Viva Books, New Delhi.

Bordens, Kenneth (2006). Research Design and Methods. Tata McGraw Hill, New Delhi.

Bryman Alan (2004) , Social Research Methods. Oxford University Press, Oxford.

Cooper, Donald (2008) . Business Research Methods. McGraw -Hill , New Delhi.

- Denicolo, Pam and Becker, Lucinda (2012). Developing Research Proposals. Sage Publications, New Delhi.
- Flick, Uwe (2011) . Introducing Research Methodology . Sage Publications, New Delhi
- Gupta, Mukul and Gupta, Deepa (2011). Research Methodology . Prentice Hall of India ,New Delhi
- Guthrie, Gerard (2010) . Basic Research Methods,. Sage Publications Pvt. Ltd, New Delhi
- Henn, Matt and Weinstein , Mark (2009) . A Critical Introduction to Social Research. Sage Publications New Delhi.
- Kothari, C.R. (2004) . Research Methods . Wishwas Publications, New Delhi.
- Krishnaswami , O.R. and Ranganatham , M.(2014) . Methodology of Research in Social Sciences. Himalaya Publishing House, Mumbai.
- Mukherjee, Pratha (2000). Methodology in Social Research. Sage Publications, New Delhi
- Neuman , W, Lawrence (2000) . Social Research Methods. Allyn and Bacon , Boston.
- Saunders , Mark and Lewis Philip (2011) . Research Methods for Business Students. Pearson, New Delhi.
- Somekh , Bridget and Lewin cathy (2011) . Theory and Methods in Social Research. Sage Publications , New Delhi.
- Silverman, David (2011) . Qualitative Resrach. Sage Publications , New Delhi.

B.A. in Economics (General/ Honours)

Semester VI

Research Methodology-II (ECD 114)

Credits:4 Lectures:60 (1 hour each)

Objective:- To equip students with the application of scientific methods of research.

Course outcome:- By the end of the semester students enrolled in this course will possess the ability to choose methods appropriate for data collection and presentation and understand the limitations of particular data collection method. They will develop skills in qualitative and quantitative data analysis and enhance writing skills.

Syllabus

1)Data Collection and Presentation: Schedules, Questionnaire, Interview, Observations (definition, features, importance and limitations); Classification of Data; Tables; Frequency Distribution; Graphical Presentation of Data: Histograms, Frequency Polygons, Cumulative Frequency Curves, Pie chart.

2) Measures of Central Tendency and Dispersion: Mean, Median and Mode; Mean Deviation; Variance; Standard Deviation, Skewness and Kurtosis.

3) Simple Correlation and Regression : Scatter Diagrams; Pearson's Coefficient of Correlation; Spearman's Rank Correlation; Coefficient of Regression; Curve Fitting; Time Series Analysis; Smoothing by Moving Average Methods; Trend; Cyclical, Seasonal and Irregular Variations; Least Squares Method of Curve Fitting; Deseasonalising Time Series.

4) Report Writing: Preparation of Synopsis; Explaining the Research Problem and Preparation of References (distinction between Bibliography); Techniques for Referencing; Methods of Review of Literature; Preparation of Articles for Journals; Books; Preparation of Abstracts; Research Report Writing.

Main Text:

Kumar Ranjit (2011). Research Methodology, Sage Publications, New Delhi.

References:

Adams John and Khan Hafiz (2014), Research Methods for Business and Social Science Students. Sage Publications, New Delhi

Bell. J. (1999), Doing your Research Project. Viva Books, New Delhi.

Bordens, Kenneth (2006). Research Design and Methods. Tata McGraw Hill, New Delhi.

Bryman Alan (2004) , Social Research Methods. Oxford University Press, Oxford.

Cooper, Donald (2008) . Business Research Methods. McGraw -Hill , New Delhi.

Denicolo, Pam and Becker, Lucinda (2012). Developing Research Proposals. Sage Publications, New Delhi.

Flick, Uwe (2011) . Introducing Research Methodology . Sage Publications, New Delhi

Gupta, Mukul and Gupta, Deepa (2011). Research Methodology . Prentice Hall of India ,New Delhi

Guthrie, Gerard (2010) . Basic Research Methods,. Sage Publications Pvt. Ltd, New Delhi

Henn, Matt and Weinstein , Mark (2009) . A Critical Introduction to Social Research. Sage Publications New Delhi.

Kothari, C.R. (2004) . Research Methods . Wishwas Publications, New Delhi.

Krishnaswami , O.R. and Ranganatham , M.(2014) . Methodology of Research in Social Sciences. Himalaya Publishing House, Mumbai.

Mukherjee, Pratha (2000). Methodology in Social Research. Sage Publications, New Delhi

Neuman , W, Lawrence (2000) . Social Research Methods. Allyn and Bacon , Boston.

Saunders , Mark and Lewis Philip (2011) . Research Methods for Business Students. Pearson, New Delhi.

Somekh , Bridget and Lewin cathy (2011) . Theory and Methods in Social Research. Sage Publications , New Delhi.

Silverman, David (2011) . Qualitative Resrach. Sage Publications , New Delhi.

B.A. (GENERAL / HONOURS) ECONOMICS (Semester V)

Growth and Development - I

[Course Code: ECD111]

Credits: 04

Lectures: 60 hours

Objective: To understand the dynamics of change in the economy from a theoretical framework.

Course Outcome:

- Students are able to identify and appreciate the variety of views that have been expressed by Classical and modern Economists.
- Students gain an insight into the dimensions and measurements of development gap and underdevelopment and importance of land, labour and capital.

Course Content

Ch. 1. Meaning of Economic Growth and Development: (Lectures 15)

Measuring development and Development Gap, Per Capita Income, Human Development Index, Human Poverty Index, Other dimensions of the Development Gap: Unemployment, Education, Inequality and Distribution of Income. Growth and Distribution. Nutrition and Health. Poverty, Famine and Entitlements. Food Production, Basic Needs. The Characteristics of Underdevelopment.

Ch. 2. Land and labour: (Lectures 15)

LAND: The Role of Agriculture in development. The supply response of Agriculture. The Interdependence of Agriculture and Industry. LABOUR: Economic Development with Unlimited Supplies of Labour. Rural- Urban Migration and Urban Unemployment. Disguised Unemployment (Types and measurement).

Ch. 3. Capital: (Lectures 15)

The Role of Capital in Development. The Capital-Output Ratio. Investment in Human Capital. Obstacles to development: Dualism, the process of Cumulative Causation. Regional Inequalities. The Conflicting Role of Population Growth in the Development Process.

Ch. 4. Theories of economic growth and development: (Lectures 15)

Contribution of Smith, Ricardo, Malthus and Marx (in brief). Balanced and Unbalanced Growth. Model of the Low – level Equilibrium Trap. Critical Minimum Effort Thesis. Neo-Classical Growth Theory: Solow-Swan. New Growth Theories: Romer- Lucas

References

- i. Thirlwall, A.P. (2006). *Growth and Development with special reference to Developing Economies*, 8th Edition. Palgrave Macmillan, London.
- ii. Gillis M., Perkins D.H, Roemer M. and Snodgrass D.R. (1983). *Economic Development*. W.W. Norton & Co, New York.
- iii. Hayami, Yujiro and Godo, Yoshihisa (2008). *Development Economics - From the Poverty to the Wealth of Nations*. Oxford University Press, New Delhi.
- iv. Meier G.M. and Rauch J.E. (2005). *Leading issues in Economic Development*, 6th Edition. Oxford University Press, New Delhi

- v. Ray, Debraj (1998). *Development Economics*. Oxford University Press, New Delhi.
- vi. Todaro, Michael P. and Smith, Stephen (2014). *Economic Development*, 12th edition. Prentice Hall, New Delhi.
- vii. Yotopoulos, Ran A. and Nugent, Jeffery B. (1976). *Economics of Development- Empirical Investigation*, Harper & Row Publisher, New York

B.A. (GENERAL / HONOURS) ECONOMICS (Semester VI)
Growth and Development - II
[Course Code: ECD112]

Credits: 04

Lectures: 60hours

Objective: To provide a perspective of factors in Economic Development.

Course Outcome:

- The theoretical framework in understanding the growth and development process, besides the functioning of the economic systems.
- Students will be better able to comprehend the role of community in development, Institutional reforms and technical progress.

Course Content

Ch. 1. Marx versus Kuznets pattern of Economic Growth: Marx versus Kuznets pattern of Economic Growth: Technological conditions of the two Growth Patterns. Sources and types of Technological Progress of Societies. Learning by doing.

Ch.2.The Economic Functions of the Market and State. The Rise and Fall of Developmentalist Models. Success and Failure of New Developmental Market Economies. Resurgence of market Liberalism and its Consequences

Ch. 3. The role of community in economic development

The Economic Functions of Community. Rural Organisation in Developing Economies. The Community in Market Development. Towards an Optimal combination of the Community, the market and the state

Ch.4. Role of Institutional Reforms: Amartya Sen's Institutional Freedoms as Ends and Means of Development. Political Freedom, Economic Facilities. Social Opportunities, Transparency Guarantees, Protective Security.

References:

- i. Hayami, Yujiro and Godo Yoshihisa (2008). *Development Economics - From the Poverty to the Wealth of Nations*. Oxford University Press, New Delhi.
- ii. Gillis M, Perkins D.H, Roemer M. and Snodgrass D.R. (1983). *Economic Development*. W.W. Norton & Co, New York.
- iii. Meier G.M. and Rauch J.E. (2005). *Leading issues in Economic Development*, 6th Edition. Oxford University Press.
- iv. Ray, Debraj (1998). *Development Economics*. Oxford University Press, Delhi.
- v. Sen, Amartya (1999). *Development as Freedom*. Oxford University Press, Delhi.
- vi. Thirlwall, A.P. (2006). *Growth and Development with special reference to Developing Economies*, 8th Edition. Palgrave Macmillan, London.

- vii. Todaro Michael P. and Smith, Stephen (2014). *Economic Development*, 12th edition. Prentice Hall, New Delhi.
- viii. Yotopoulos, Ran A. and Nugent, Jeffery B. (1976). *Economics of Development-Empirical Investigation*. Harper & Row Publisher, New York

B.A. (HONOURS) ECONOMICS (Semester V)

Environmental Economics- I [Course Code: ECD115]

Credits: 04 Lectures: 60 (1 hour each)

Objective: To understand the environment-economy inter-linkages and the consequences of economic processes on the environment.

Course Outcome: Students will be able to understand the implications of economic activities on the environment. They will be familiar with the concepts and tools of valuation and their applicability. The course will enable students to think critically and to provide innovative ideas for environment-economic balance.

1) Economy and Environment (15 lectures) Environmental Economics (concept); Inter-linkages between Economy and Environment, Markets and the Environment – The Power of Markets, Market Failure, Markets for the Environment, Biological Diversity as a Resource, Types of Pollutants, Environmental damages not related to emissions, Fundamental balance in economic activity.

2) Valuing the Environment: Concepts (15 lectures) Meaning of Economic Value, Economic Value of the Environment, Cost Benefit Analysis, Uses of Environmental CBA, Other Uses of Environmental Valuation, Environment Impact Assessment and Economic Impact Assessment

3) Valuing the Environment: Methods (15 lectures) Stated Preference Methods, Contingent Valuation and Choice Experiments, Revealed Preference Methods, Hedonic Pricing method, Travel Cost Models, Production Function Approaches, Benefits Transfer.

4) Economic Growth, Environment and Sustainable Development (15 lectures) Economic Growth and Development – Predictions from the past, Growth and the Environment: The Environmental Kuznets Curve, Broadening the Issue: The Economics of Sustainable Development, Measuring Sustainability.

Main text

Field, Barry (2010). *Environmental Economics - An Introduction*, McGraw Hill.

References

Berck, Peter and Helfand, Gloria (2010). *Economics of the Environment*, Prentice Hall, U.S.A.

B.A. (HONOURS) ECONOMICS

(Semester VI) Environmental Economics - II [Course Code: ECD116]

Credits: 04 Lectures: 60 (1 hour each)

Objective: To understand the environment-economy inter-linkages and the consequences of economic processes on the environment.

Course Outcome: The course will enable students to think critically and to provide innovative ideas for environment-economy balance.

Course Content:

1. Trade and the Environment (12 lectures)
Gains from Trade, Extending the Basic Trade Model to include the Environment, Empirical Evidence on the Trade Effects of Environment Regulation, International Trade Agreements and the Environment
2. The Economics of Climate Change (12 lectures)
International Environmental Problems, The Challenge of International Co-ordination, The Benefits and Costs of International Co-operation, The Nature of Environmental Problems in Developing Countries, Contribution of Industrialized Countries to Emissions, Recent Global Initiatives to address Climate Change Concerns
3. Forests (12 lectures)
Benefits of Forests, Forest Distribution and Losses, Economic Theories of Deforestation, Tropical Deforestation and Poverty, Forestry Managements, Preservation of Natural Forests; Policies for Rainforest Conservation.
4. The Economics of Water Pollution (12 lectures)
Introduction, The Costs of Water Pollution Control, Non-point source Water Pollution, Measuring Water Quality Benefits, Problems for Cost Benefit Analysis of water quality improvements.
5. Non-Renewable Natural Resources and Energy (12 lectures)
Natural Resources, Types, The Extraction of Non-renewable Resources, Measuring Resource Scarcity, Methods of Resource Conservation, Global Energy Demand and Supply, Global Issues in Energy Policy.

Main text Field, Barry (2010). Environmental Economics - An Introduction, McGraw Hill.

References

Berck, Peter and Helfand, Gloria (2010). Economics of the Environment, Prentice Hall, U.S.A. Bhattacharya,

Rabindra (2014). Environmental Economics. An Indian Perspective Oxford, New Delhi Hanley, N; Shogren, J. and Ben White (2013). Introduction to Environmental Economics, Oxford University Press, U.K.

Katar Singh, Anil Shishodia (2015). Environmental Economics: Theory and Applications. Sage Publications, New Delhi

Kolstad, Charles(2010). Intermediate Environmental Economics, 2ndEd.Oxford University Press.

Perman, Roger, MaYue, Common Michael, Maddison David and Mcgilvray James(2011). Natural Resource and Environmental Economics, 4th Edition.

B.COM.
SEMESTER I
Micro Economics (CC 3)
(100 Marks , 60 Lectures)

Objectives:

1. *To acquaint the students with the concepts of microeconomics dealing with Consumer demand and consumer behaviour.*
2. *To make the student understand the supply side of the market through the production and cost behaviour of firms.*
3. *To make the student understand different types of market and levels of competition prevailing in the market.*
4. *To familiarize the students with different types of market imperfections and strategies adopted by firms in the imperfect market.*

Course outcome: On completion of this course the student will be able

- i. *To demonstrate an understanding, usage and application of basic economic principles.*
- ii. *Describe and apply the methods for analyzing consumer behavior through demand , supply and elasticity .*
- iii. *Identify and appraise various models of how markets are organized and the price output decisions for maximizing profits.*

Unit I Demand and Consumer Behaviour (20 Marks, 10 Lectures)

Demand Analysis, Elasticity of demand: price, income and cross. Concepts of revenue: marginal and Average. Revenue under conditions of Perfect and imperfect competition, Consumer Behaviour: Indifference curve analysis of consumer behaviour; Consumer's equilibrium (necessary and sufficient conditions). Price elasticity and price consumption curve, income consumption curve and Engel curve, price change and income and substitution effect.

Unit II Production and Cost (25 Marks, 15 Lectures)

Supply Analysis, Production isoquants, marginal rate of technical substitution, economic region of production, optimal combination of resources, the expansion path, isoclines, returns to scale using isoquants. Cost of Production: Social and private costs of production, long run and short run costs of production. Economies and diseconomies of scale and the shape to the long run average cost. Learning curve and economies of scope.

Unit III Perfect Competition and Monopoly (30Marks, 20 Lectures)

Perfect competition: Assumptions. Equilibrium of the firm and the industry in the short and the long runs, including industry's long run supply curve. Measuring producer surplus under perfect competition. Demand - supply analysis including impact of taxes and subsidy. Monopoly: Monopoly short run and long run equilibrium. Shifts in demand curve and the absence of the supply curve. Measurement of monopoly power and the rule of thumb for pricing. Horizontal and vertical integration of firms. Degrees of price discrimination.

Unit IV Imperfect Competition (25 Marks, 15 Lectures)

Monopolistic Competition and Oligopoly: Monopolistic competition price and output decision equilibrium. Monopolistic Competition and economic efficiency, Oligopoly and Interdependence – Cournot's duopoly model, Stackelberg model, kinked demand model. Prisoner's dilemma, collusive oligopoly – price-leadership model – dominant firm, cartels, sales maximization.

References:

1. Pindyck, R.S., D. L. Rubinfeld and P. L. Mehta; Microeconomics, Pearson Education.
2. N. Gregory Mankiw, Principles of Micro Economics, Cengage Learning
3. Maddala G.S. and E. Miller; Microeconomics: Theory and Applications, McGraw-Hill Education.
4. Salvatore, D. Schaum's Outline: Microeconomic Theory, McGraw-Hill, Education.
5. H.L. Ahuja, Advanced Economic Theory: Microeconomic Analysis (English) 20th Edition, S Chand Publications.
5. Case and Fair, Principles of Micro Economics, Pearson Education
6. Koutsiyannis, Modern Micro Economic Theory.
7. C Snyder, Microeconomic Theory: Basic Principles and Extensions, Cengage Learning
8. Bilas, Richard A., Microeconomics Theory: A Graphical Analysis, McGraw-Hill Education.
9. Paul A Samuelson, William D Nordhaus, Microeconomics, McGraw-Hill Education.
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SEMESTER II

Managerial Economics (CC 7)

(100 Marks, 60 Lectures)

Objective: *The basic objective of this course is to familiarize the students with the approach, concepts and advanced techniques of managerial economics that are applied in business decision making.*

Course outcome : *At the end of the course students will be able to demonstrate basic knowledge and skills in the use of cost and managerial concepts and techniques as management tools for planning, controlling, evaluating performance and making decisions*

Unit I Pricing Decisions

(20 Marks, 12 Lectures)

a) Pricing Methods and Strategies – Cost based pricing(cost plus, marginal cost & target return pricing), Competition based pricing (penetration, entry deterring and going rate pricing), Product life cycle based pricing (price skimming, packaging, perceived value, loss leader pricing), Cyclical pricing (rigid and flexible pricing),Multi-product pricing, Peak load pricing, Sealed bid pricing, Retail pricing, Administered pricing, Export pricing, International price discrimination,Dumping and transfer pricing.

b) General considerations and objectives of pricing policy – Price elasticity of demand and pricing– price forecasting.

Unit II Profit Analysis Lectures)

(20 Marks, 12

a) Profit

Meaning, Different concepts, nature, kinds and role of profit; profit policy, profit limiting factors

b) Break Even Analysis

Meaning, assumptions, uses, limitations, application, break even chart and calculation of Break-Even Quantity and Break-Even Sales, contribution margin, safety margin, targeted sales volume and expected profits; Profit-volume (P/V)analysis -meaning, chart, assumptions and measurement (Numerical Problems to be included) Profit forecasting: meaning and methods

Unit III Capital Budgeting

(30 Marks, 18 Lectures)

a) Capital budgeting

Meaning; Nature; Process; Significance; Factors influencing investment decisions; Approaches to determine size of capital budget; Types of projects; steps in capital project evaluation; Methods of project evaluation with numerical problems (Payback period, Average rate of return (ARR), Net Present Value (NPV), Profitability Index(PI) and Internal Rate of Return (IRR)methods); Social cost-benefit analysis (concept, objectives, steps involved and evaluation)

b) Cost of capital

Sources of funds for long-term financing; cost of debt, cost of preference share capital, cost of equity capital, cost of retained earnings – the weighted cost of capital (numerical problems to be included)

Unit IV Decision and Risk Analysis in Business (30 Marks , 18 Lectures)

a) Business Decision making – certainty , risk and uncertainty, sources of business risk, steps involved in analysis of risky decisions, risk premiums, risk adjustment

b) Risk and Investment Proposals – measures of incorporating risk (expected value and standard deviation), methods to decide selection of project (the finite-horizon, risk adjusted discount rate, certainty equivalent and decision tree analysis method)

Decisions under uncertainty - Game Theory (Assumptions, Structure, Significance, Limitations and Strategies) – Pure Strategy, Nash Equilibrium, Prisoners' Dilemma, and Applications of

Game Theory in Economics. (Numerical problems to be included).

References :

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Pvt Ltd, New Delhi.

3. Indira Gandhi National Open University: School of Management: Managerial Economics- MS/9

4. Mehta, P.L. '*Managerial Economics*', Sultan Chand & Sons, Educational Publishers, New Delhi.

5. Mithani.D.M. '*Managerial Economics (Theory & Application)*' Himalaya Publishing House, New

Delhi.

6. Mukherjee Sampat, '*Business and Managerial Economics*', New Central Book Agency (P) Ltd.,

Calcutta.

7. Samuelson, Paul A and Nordhaus, W.P., '*Economics*', McGraw Hill, New York.

8. Varshney R.L. & Maheshwari. K.L., '*Managerial Economics*' Sultan Chand & Sons, Educational

Publishers, New Delhi.

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SEMESTER III
Economics of Resources (GE 4)
(100 Marks, 60 Lectures)

Objectives:

1. To familiarize the students with concepts and issues in the realm environmental economics and sustainable development.
2. To introduce the students to economics of resources and their use against the background of growing global concerns over the future of the world economy due to the rapid depletion of natural resources
3. To help the students understand the significance of the management of environment and resources for business.
4. To introduce the students to the economics of human resource development.

Course Outcome : Upon successful completion of this paper students will have knowledge and skills to

- i. Have a detailed understanding of the discipline of environmental economics including its key principles and methods and also the economy environment interlinkage..
- ii. Understanding the economic importance of various resources

Unit I Economics of the Environment (25 Marks, 15 Lectures)

Environmental Economics- definition and meaning; linkages between economy and environment, relevance of environmental economics for business, trade-off between conventional economic output and environmental quality (what is the trade-off, why it occurs, what can be done). Economic efficiency and markets- meaning of economic efficiency and social efficiency, relation between markets and economic and social efficiency, external costs, private and social cost, external benefits, externalities and market failure, over-use of open-access resources. The market approach to environmental problems- internalization of external cost, pollution charges, environmental subsidies, carbon credits (meaning of each, how they work through the market mechanism) Environmental Impact Assessment (EIA) of projects- meaning, benefits.

Unit II Economics of Resources (20 Marks, 12 Lectures)

Definition of resource, classification, meaning and importance of each, Economic development and resource use- optimist and pessimist models- their major conclusions, Sustainable development- definition and meaning.

Unit III Economics of Energy and Water (25 Marks, 15 Lectures)

Economics of energy: meaning of energy; Energy and economic growth, criticality of energy as a resource, energy security, dependence on imports, inflation; Energy availability at the global and national levels, demand-supply gaps, implications, measures to reduce the gap; energy pricing in India; energy audit- meaning, importance; current energy scenario in India .

Economics of water: Economic importance of water; Demand for water- domestic and

commercial (industry, agriculture); Global water scarcity; Water scarcity in India- extent, causes, attempted solution; Pricing of water -importance, water pricing in India; Challenges in the water sector-scarcity, sharing of water, pollution, groundwater issues, pricing, water quality.....; National Water Policy- proposed measures to meet challenges.

Unit IV Human Resource Economics (30 Marks ,18 Lectures)

Human resource development- role of education and health in human resource development; Link between education and economic growth and development (productivity, earnings, family size, family health, improved standards of living, adoption of new technology...); benefits of education-direct, indirect, private and social benefits; education as a merit good; expenditure on education in India and its composition (primary, secondary and higher education; public and private).
Link between health and economic growth and development (productivity, earnings, money saved can be spent elsewhere, saving and capital formation, better educational performance of children, smaller families....); determinants of health (income and social status, education, physical environment, health services...); health status indicators in India- birth rate, death rate, life expectancy, mortality (infant, child and maternal mortality rates), morbidity; recent trends in health status in India; economic dimension of healthcare - demand and supply of health care; challenges to public health in India; financing of health services - private and public expenditure on health; health insurance.

References:

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6. Dutt, R. and Sundharam, K.P.M. (most recent edition). Indian Economy. Sultan Chand and Co. New Delhi.
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8. Hartwick, J. M. & Olewiler, N.D. 1998. The Economics of Natural Resource Use. Harper & Row, Mass., USA. 2nded.
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15. Singh, K. & Shishodia, A. 2007. Environmental Economics: Theory and Applications. Sage. New Delhi.
16. Thompson, D. 2003. The Economics of Environmental Protection. Winthrop Publishers. Cambridge, Mass. 66 Goa

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SEMESTER IV
Indian Economy (GE 6)
(100Marks, 60 Lectures)

Objectives:

1. *To enable the students to grasp the current economic problems in India.*
2. *To highlight the important economic sectors and challenges faced by them in the recent years.*
3. *To acquaint students with the major policy regimes of government to resolve problems in agriculture, industry and service sector of India.*
4. *To enable students to understand the change in policy focus from central planning to process of market integration of the Indian Economy with other markets in the world.*

Course Outcome : *On completion of this course the students will be*

- i. *Able to develop ideas of the basic characteristics of Indian economy .*
- ii. *understand the contribution of the various sectors of the economy and also the importance of the external sector to Indias economic development*

Unit I Basic Issues in Economic Development

(20 Marks, 10 Lectures)

Concept and Measures of Development and Underdevelopment; The concept of economic growth and development, India's recent position in the world economy (based on World Bank GNI per capita), Human Development- concept, the Human Development Index – interpretation of indicator and value & rank of the indicator for India in the world context.

Unit II Basic Features of the Indian Economy

(20 Marks, 10 Lectures)

Composition of national income and occupational structure, per capita income, inflation, unemployment, income distribution, poverty); India's population demographics * infant mortality rate, literacy rate, gender composition-female male ratio(issue of missing women) and age structure- concept of demographic dividend]

Unit III Policy Regimes, Growth, Development & Structural Change (30 marks, 20 Lectures)

- a) Review of Planning Policy Experience in India.
- b) Policies for Agricultural and Rural Development(since Green Revolution till recently).
- c) Major Industrial policies under planning- Nehru-Mahalanobis Model and Liberalization, Globalization and Privatization (LPG) model of industrial growth.Evolution of Disinvestment policy of Government.
- d) Economic Reforms since 1991 – in banking sector (Narasimham Committee report main suggestions), capital markets,in the external sector, managed exchange rate system, rupee convertibility, in Government's policy on IT services,FDI,FPI entry in domestic sectors.
- e) The experience of Growth, Development and Structural Change in different phases of growth and policy regimes across sectors and regions.

Unit IV Sectorial Trends and Issues

(30 Marks, 20 Lectures)

a) Agriculture Sector:

Nature of Indian Agriculture; Brief evaluation of the agricultural sector (achievements and problems); Agricultural Finance (organized-NABARD, Cooperative and Commercial banks, Micro finance institutions, unorganized sources- moneylenders, landlords, traders etc.); Agricultural Marketing (defects and corrective measures); Government Policy Measures : Minimum Support Price, Food Security- PDS, TDPS (only meaning and challenges), National Food Security Act 2013(only rationale).Farmers Suicides, Land Acquisition.

b) Industry and Services Sector:

Present structure of industry in the Indian economy; Composition of the Indian industrial sector (organized & unorganized sector, public & private sector, large, medium, small and micro industrial units); Brief evaluation of the industrial sector (achievements and weaknesses); Challenges facing Indian manufacturing; MSME sector – role in the Indian economy and challenges faced.Meaning of Services, importance of services sector in the Indian economy; important components – Information Technology and IT-enabled Services, trade, tourism and travel, transport, telecommunications, real estate and construction, financial services, healthcare and education (contribution to GDP, employment, export earnings (where relevant));

c) External Sector:

Structure, Performance and Reforms: Foreign Trade and balance of Payments: Structural Changes and Performance of India's Foreign Trade and Balance of Payments (value, volume and direction); Export-import policies and their impact on exports and imports.WTO, meaning of major agreements (AOA, MFA,TRIPS, TRIMS etc.) and impact on India (wherever relevant).

References:

1. Ahluwalia I.J. & I.M.D. Little 1998, India's Economic Reforms & Development: Essays for Manmohan Singh, Oxford University Press, Delhi.
2. Dreze Jean and SenAmartya 1996, Indian Economic Development and Social Opportunity, Oxford University Press, Delhi
3. Datt R. and Sundaram K.P.M., 2015, Indian Economy, S. Chand and Co., New Delhi. 71st edition.
4. Ghosh A. (Latest Edition), Indian Economy, World Press, Calcutta.
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6. Mishra S K and Puri V. K. 2015, Indian Economy, Himalaya Publishing Co., Mumbai. 33rd edition.
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Journals

1. EPW
2. Yogana

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SEMESTER V
Indian Monetary and Financial System (CC 16)
(100 Marks, 60 Lectures)

Objectives:

- (1) To enable the student to get a basic understanding of the components of money supply and the role of the central bank in controlling money supply.
- (2) To familiarize the student with the structure and composition of the financial system.
- (3) To facilitate an understanding of the functioning of the money and capital markets in an economy.
- (4) To provide the students a basic knowledge of financial institutions and to acquaint them with major financial services in India.

Course Outcome:

On completion of the course, students will have a firm grounding on the components, progress and working of the Indian Monetary and Financial System. They will be able to analyze the role of the financial system in India's economic development and to understand the challenges of the financial sector.

Course Content:**Unit I Money and Money Supply (15 Marks, 8 Lectures)**

Money: Definition; Origin; components of money - currency, coins and credit; RBI indices of money supply; Role of the RBI in the control of money supply -

use of instruments (Quantitative- variable reserve requirements, open market operations, bank rate, repo, reverse repo rates and Qualitative credit controls) in expanding and contracting money supply.

Unit II Financial System and its Components (25 Marks, 12 Lectures)

Structure (formal and informal financial system); Composition of the Indian financial system – Financial markets, financial institutions, financial instruments, financial services; Flow of Funds Matrix; Financial system and economic development; an overview of Indian Financial system.

Unit III Financial Markets (30 Marks, 20 Lectures)

Money Market – Features, functions, organization and instruments; Role of central bank in money markets; Indian money market – an overview.
Capital Markets – Features, functions, organization and instruments; Indian debt market; Indian equity market – primary and secondary markets; Role of stock Exchanges in India; SEBI and Investor protection.

Unit IV Financial Institutions and Services (30 Marks, 20 Lectures)

Commercial banking – introduction, its role in project finance and working capital finance;
Development Financial Institutions (DFIs) – An overview and role in Indian economy; Life and non-life insurance companies in India; Mutual funds-introduction and their role in capital market development; Non-banking financial companies (NBFCs); Financial services - Merchant banking, underwriting, credit rating, venture capital finance, financial counseling

References:

1. Mishra S.K &V.K. Puri (2010), *Indian Economy*, Himalaya Publishing House, Mumbai (Latest edition)
2. M.L.Jinghan, *Money, Banking, International Trade and Public Finance*, Vrinda Publications Pvt. Ltd, New Delhi
3. Bharati V Pathak,(2011) , *The Indian Financial System- Markets, Institutions and Services*, Pearson, Delhi
4. M.Y.Khan,(2011), *Indian Financial System*, Tata Mcgraw Hill Education Private Ltd, New Delhi

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6. Bhole L.M.,(2009) *Financial Institutions and Markets*, Tata McGraw-Hill, New Delhi
7. Bhole L.M (2000) *Indian Financial System*, Chugh Publications, Allahabad
8. Dutt and Sundaram (2015), *Indian Economy*, S Chand Publishers
9. Prasanna, Chandra, *Financial Management: Theory and Practice*, McGraw-Hill Education
10. Clifford Gomez, *Financial Markets, Institutions and Financial Services*, PHI Learning

Latest editions of suggested books to be referred to Websites

1. <https://rbi.org.in>
2. www.nseindia.com
3. www.bseindia.com
4. www.

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SEMESTER VI
International Economics (CC 18)
(100Marks, 60 Lectures)**

Objectives:

1. To enable the students to understand the role of international trade and the importance of trade policy in the current global scenario
2. To enable the students to have an understanding of the importance of investment flows across countries and their dependence on various macroeconomic variables that are of significance in an open economy
3. To acquaint students with the key accounts of the balance of payments, how exchange rates are determined in the markets for foreign exchange and help them understand the connection between balance of payments and exchange rate movements
4. To enable students to be aware of the meaning and significance of regional and multilateral trade negotiations

Course Outcome:

Students will be able to understand the dynamics of the international trade and investment flows and their implications.

Course Content:

Unit I International Trade (25 Marks, 15 Lectures)

International trade – meaning and features; Theories of international trade: Classical (comparative advantage), H-O theorem, Product Life Cycle, Technological Gaps, Intra-industry trade; Gains from International trade; Terms of Trade: meaning and 3 concepts (Net Barter, Gross Barter and Income Terms of Trade); Free Trade v/s protectionism; types of protective devices - tariff and non-tariff barriers (exchange control, voluntary export restraints, antidumping)

duties & countervailing duties, social clauses such as labour & environmental standards, sanitary & phyto-sanitary measures and administered protection).

Unit II Balance of Payments & Foreign Exchange Rates (30 Marks, 18 Lectures)

Balance of Payments: Meaning and Structure; Distinction between Balance and Equilibrium; Balance of Trade and Balance of Payments; Disequilibrium – meaning, types and causes; Corrective Measures– exchange rate adjustments (Revaluation and Devaluation), Exchange Control, Trade Measures, Effects of Monetary policy and Fiscal policy on internal and external

balance (brief explanation of how the measures work)

Foreign exchange rates: Foreign exchange market – meaning, features and functions; Types of

exchange rate systems (fixed, flexible and managed floating – meaning of each); Types of foreign exchange transactions (spot and forward transactions, arbitrage, currency swaps, futures contracts, speculation); Factors influencing short-term exchange rates; Concept of convertibility of Rupee on current account and capital account; Liberalized Exchange Rate Management System (LERMS); Hedging and Exchange rate risk management; Concept of PPP

dollar

Unit III International Investment (25 Marks , 15 Lectures)

Foreign Investment – meaning and composition (FDI & FPI), Foreign Direct Investment: Meaning; Determinants of FDI (resources, market size, trade barriers, economic and business environment of the host country), Multinational corporations: meaning and operational characteristics; Entry modes adopted by Multinational Corporations (licensing, franchising, joint

ventures/collaborations, wholly-owned subsidiaries, mergers and acquisitions);

Foreign Portfolio Investment: Meaning; Operations of Foreign Institutional Investors; Determinants of FPI (return on investment, level of financial sector development, capital controls, exchange risk); Impact of FPI on capital markets and the exchange rate.

Unit IV Multilateralism and Regional Economic Cooperation (20 Marks , 12 Lectures)

Multilateralism and Regionalism – meaning and distinction; World Trade Organization – objectives, principles, functions and Agreements (Market access, Agreement on Agriculture, TRIPs, TRIMs, GATS, Dispute Settlement); Regional economic cooperation - Meaning and reasons for growth; Forms of regional integration - Preferential Trade Agreement, Free Trade Agreement, Customs Union, Monetary Union, Economic Union; Integration efforts among Countries in Europe, North America and Asia (NAFTA, EU, ASEAN and SAARC)

References:

1. *Bhole, L. M. & Mahakud, J. 2009*, Financial Institutions and Markets: Structure, Growth & Innovations, Tata-McGraw Hill, New Delhi
2. *Cherunilam, F. 2008*, International Economics, Tata McGraw-Hill, New Delhi, *5th Edition*
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5. *Kindleberger, C.P. 1973*, International Economics, Homewood, R.D. Irwin
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New Delhi,

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10411. *Sharan, V. 2012*, International Financial Management, PHI Learning Pvt. Ltd., New Delhi

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