



M.A.
ECONOMICS
SYLLABUS (2007-2010)

under
CHOICE BASED CREDIT SYSTEM
(CBCS)



ST. JOSEPH'S COLLEGE (AUTONOMOUS)

(Nationally Reaccredited with A+ Grade/
College with Potential for Excellence)

TIRUCHIRAPPALLI - 620 002

FEATURES OF CHOICE BASED CREDIT SYSTEM (PG COURSES)

The Autonomous St. Joseph's College (1978) Reaccredited with A+ Grade from NAAC (2007) has introduced the choice based credit system (CBCS) for UG and PG courses from the academic year 2001-2002.

OBJECTIVES of Credit System:

- * To provide mobility and flexibility for students within and outside the parent department
- * To provide broad based education
- * To help students learn at their own pace
- * To provide students scope for acquiring extra credits
- * To impart more job oriented skills to students
- * To make any course multi-disciplinary in approach

What is credit system?

Weightage to a course is given in relation to the hours assigned for the course. Generally one hour per week has one credit. However, there could be some flexibility because of practicals, field visits and tutorials. The following Table shows the relation between credits and hours.

Hours in a week	Hours (2-3)	Hours (4)	Hours (5-6)
Theory Credits	1	3	4
Practicals Credits	1	2	3

For PG courses (2 years) a student must earn a minimum of 100 credits. For MCA course (3 years) the student must earn 140 credits to get a pass. For a two year PG degree course the minimum number of papers offered by a department is 18.

COURSE PATTERN

The Postgraduate degree course consists of three major components. They are Core Course, Optional Course and Extra Department Course (EDC).

Core Course

A core course is the course offered by the parent department, totally related to the major subject, components like Practical, Projects, Group Discussion, Viva, Field Visit, Library record form part of the core course. All the students of the course must take the core courses.

Optional Course

The optional course is also offered by the parent department. The objective is to provide choice and flexibility within the department. The student can choose his/her optional. The optional is related to the major subject. The difference between core course and optional course is that there is choice for the student. The department is at liberty to offer optional course every semester or in any two semesters. It must be offered at least in two semesters. The staff too may experiment with diverse courses.

Extra Department Course (EDC)

EDC is an interdepartmental course offered by a department for the students belonging to other departments. The objective is to provide mobility and flexibility outside the parent department. This is introduced to make every course multi-disciplinary in nature. It is to be chosen from a list of courses offered by various departments. The list is given at the end of the syllabus copies. Two EDCs must be taken by students.

Day College student may also take an EDC from PG SFS Course and vice versa. This provision enables students to earn extra credits. The EDCs are offered in the II and III semesters. For the day college student it is offered in the last hour and for the PG SFS course students in the first hour or zero hour. The EDCs are expected to be application oriented and inter-disciplinary.

For Two Year Degree Programme

	Credits
Core	- 84
Optionals	- 8 (2 semesters)
EDC	- 6
Shepherd	- 2
Total	- 100

For Three Year MCA Programme

	Credits
Core	- 121
Optionals	- 8 (2 semesters)
EDC	- 9
Shepherd	- 2
Total	- 140

Credit System Codes:

The various papers in the different courses are coded. The following code system is adopted.

Each code indicates the following particulars

- 1) The year of introduction/revision of syllabus (07)
- 2) Whether it is undergraduate or postgraduate course (U or P)
- 3) The discipline's name is indicated by two letters as shown below:

Sl. No.	Course	Subject Code
1.	Biochemistry	BI
2.	Biotechnology	BT
3.	Business Administration	BU
4.	Chemistry	CH
5.	Commerce	CO
6.	Computer Applications	CA
7.	Computer Science	CS
8.	Economics	EC
9.	English	EN
10.	English - General	GE
11.	Electronics	EL
12.	Foundation Course	FC
13.	French	FR
14.	Hindi	HI
15.	History	HS
16.	Human Resource Management	HR
17.	Information Technology	IT
18.	Mathematics	MA
19.	Physics	PH
20.	Plant Biology & Plant Biotechnology	PB
21.	Personnel Management & Industrial Relations	PM
22.	Sanskrit	SA
23.	Statistics	ST
24.	Tamil	TA
25.	Tamil - General	GT
26.	Transport Management	TM
27.	Journalism (EDC)	JO
28.	Law (EDC)	LA
29.	Short Hand (English) (EDC)	SH

- 4) The semester number (1 or 2 or 3 or 4 for 2-year course)
- 5) The paper number: The courses in the discipline fall into three categories

Core papers-numbers : 20 to 39

Optional papers - numbers : 41 to 49

EDC's : 61 to 70

For MCA course offered by Department of Computer Science, the following paper numbers used:

Core papers : 51 to 80

Optional Papers : 81 to 90

The following examples illustrate the above concept.

The first semester Core papers in Chemistry is given the code 07PCH121

The EDC offered by Chemistry department in Semester III is given the code 07PCH362

Evaluation:

For each course there is formative continuous internal assessment (CIA) and semester examinations (SE) in the weightage ratio 50:50. The following table illustrates how one evaluates the Overall Percentage Marks (OPM) for a student in Chemistry PG course in the all papers put together

$$\text{OPM} = (a_1b_1 + a_2b_2 + \dots + a_{23}b_{23}) / (b_1 + b_2 + \dots + b_{23})$$

Where a_1, a_2, \dots, a_{23} indicate the marks obtained in the 4 semesters for 23 papers and b_1, b_2, \dots, b_{23} indicate the corresponding credits for the 23 courses.

For example if total credit points in 23 papers is 6860 then the OPM is given by

$$\text{OPM} = 6860 / \text{total number of credits} = 6860.0 / 98 = 70.0$$

If OPM is between 50 and 60, the student gets II class. If OPM is 60 and more, then the student is placed in I class. If the OPM score is 75 and more the student gets first class with distinction.

The performance in shepherd programme is indicated by a pass and is not taken into account for computing OPM.

Declaration of result

_____ has successfully completed M. Sc. degree course with FIRST CLASS. The student's overall average percentage of marks is 70. The student has acquired 2 more credits in SHEPHERD programme.

M.A. ECONOMICS - COURSE PATTERN

Sem.	Subject Code	Subject Title	Hrs/Week	Credits	
I	07PEC121	Advanced Micro Economics - I	7	7	
	07PEC122	Analysis of Indian Economy	7	6	
	07PEC123	Public Economics	7	6	
	07PEC124	Statistical Tools for Economics	7	7	
		Library	2		
		Total for Semester I		30	26
II	07PEC225	Advanced Micro Economics - II	7	7	
	07PEC226	Mathematical Tools for Economics	7	7	
	07PEC227	Macro Economic Process	7	6	
	07PEC208	Environmental Economics	5	5	
	*	EDC-I	4	3	
		Total for Semester II		30	28
III	07PEC328	Economics of Growth and Development	7	6	
	07PEC329	Economics of Social Sector	7	6	
	07PEC330	Current Issues in Monetary Theory and policies	7	6	
	*	EDC -II	4	3	
		Library	5		
		Total for Semester III		30	21
IV	07PEC431	International Economics	7	6	
	07PEC432	Industrial Economics	7	6	
	07PEC433	Marketing Management	6	5	
	07PEC434	Project	6	6	
		Library	4		
		Total for Semester IV		30	23
		SHEPHERD		2	
		Total for All Semesters		120	100

* The code for EDC (Extra Departmental Course) will depend on the choice of the students (see in the last two pages of the syllabus copy)

Sem.I
07PEC121

Hrs/Week : 7
Credits : 7

ADVANCED MICRO ECONOMICS - I

Objectives

- i. To equip the students with the basic analytical skills on the economic behavior of individuals firms and markets; and,
- ii. To impart the knowledge on consumer and producer behaviour to reach equilibrium

Unit I

INTRODUCTION AND BASIC CONCEPTS: Basic Economic Problem - Choice and scarcity - Deductive and Inductive Methods of Analysis - Positive and Normative Economics - Economic models - Characteristics of Equilibrium and Disequilibrium

Unit II

DEMAND ANALYSES: Elasticities (Price, Cross, Income) of Demand - Theoretical aspects and empirical estimator - Elasticity of Supply - Theories of Demand - Utility, Indifference Curves (income and substitution effects) - Slutsky Theorem - Revealed Preference Theory (Samuelson) - Revision of Demand Theory (Hicks) - Consumer's Surplus - Developments in Demand Analysis - Modern Utility Analysis (Markovitz, Petersburg, Savage - Income Hypotheses)

Unit III

THEORY OF PRODUCTION AND COSTS: Production Function - Short and Long Periods - Law of Variable Proportions and Returns to Scale - Iso-Quants - Least Cost Combination of Inputs - Economies of Scale - Multi-Product Firm - Elasticity of Substitution - Technical Progress and Production Function: Cobb-Douglas and CES - Modern Theories of Costs - Derivation of Cost Functions from Production Functions

Unit IV

PRICE AND OUTPUT DETERMINATION: Marginal Analysis: Price and Output Determination Perfect Competition - Short-Run and Long-Run - Equilibrium of the Firm and Industry - Price and Output Determination - Supply Curve - Monopoly: Short-run and Long-Run Equilibrium - Price Discrimination - Monopolistic Competition - General and Chamberlin Approaches to Equilibrium - Oligopoly: Collusive and Non-Collusive (Cournot Solution) Kinked Demand Curve - Price Leadership - Cartels

Unit V

LINEAR PROGRAMMING AND GAME THEORY: Introduction to Linear Programming - the Simplex Method - Primal and Dual Solutions - Game Theory: Rules, Two-Persons Zero Sum Game - Pay-off Matrices

Books for Reference

1. Da Costa., G.C., Production, Prices and Distribution (New Delhi: Tata McGrawHill 1980)
2. Hirshleifer ,J and A. Glazer., Price Theory and Applications (New Delhi: Prentice Hall of India 1997)
3. Kennedy, Maria John M., Advanced Micro Economic Theory (Second Edition) (New Delhi: Himalayas Publishing House 1999)
4. Koutsoyiannis.A Modern Micro Economics (2nd Edition) (London: Macmillan Press 1979)
5. Stigler, G., Theory of Price (Fourth Edition) (New Delhi: Prentice Hall of India 1996)

Sem.I
07PEC122

Hrs/Week : 7
Credits : 6

ANALYSIS OF INDIAN ECONOMY

Objectives

- i. to understand the various vital problems affecting our economy and
- ii. to analyze our policy measures with a special note on rural development

Unit I

STRUCTURE OF INDIAN ECONOMY:

Natural resources -land, water, forest etc.; Demography - features; size, sex composition and growth rates; Infrastructure - Transport, communication, energy, etc-; National income trend, growth rate and sectoral contribution

Unit II

AGRICULTURAL SECTOR:

Institutional structure- Land reforms in India: Technological change in agriculture- pricing-of agricultural inputs and output; terms of trade between agriculture and industry; Agricultural finance policy; Agricultural Marketing and Warehousing; Issues of food security - policies for sustainable agriculture

Unit III

Industry: Industrial policy 1948, 1956, 1977 and 1991; Industrial licensing policy - MRTP Act; Public sector and its performance; Problem of sick Units in India; Evaluation of privatization and disinvestments; Industrial development during the planning period; Growth and problems of small scale industries;

Unit IV

External sector: Composition of our Imports and Exports - directions and trends in our foreign trade - Import substitution and export promotion - Balance of payment in India - foreign capital and MNCs in India - State trading corporation

Unit V

Planning in India: Objectives; Strategies; Broad achievements and failures; current five year plan - objectives, allocation and targets; new economic reforms -liberalization, privatization and globalisation; rationale behind economic reforms; WTO and its impact on the different sectors of the economy.

Books for Reference

1. Kindleberger, C.P. (1977), Economic Development, 3e, McGraw Hill, New York.
2. Meier, G.M. (1995), Leading Issues in Economic Development, 6e, Oxford University Press, New Delhi.
3. Jhingan, M.L., The Economics of Development and Planning, e, Vikas Publishing House PVT Ltd., New Delhi.
4. Mishra, S.K. and V.K.Puri, 0, Economics of Development and Planning, e, Himalaya Publishing House, New Delhi.
5. Dhingra, I.C., The Indian Economy: Environment and Policy, 16th e, Sultan Chand & Sons, New Delhi.
6. Dhar, P .K, Indian Economy - its growing dimensions, Kalyani Publishers, New Delhi.

Sem.I
07PEC123

Hrs/Week : 7
Credits : 6

PUBLIC ECONOMICS

Objectives

- i. to provide an understanding of fiscal institutions in various economies; and,
- ii. to comment on the budgetary policies of different countries

Unit I

ROLE OF GOVERNMENT IN ORGANISED SOCIETY: changing perspective-government in a Mixed economy:public and private sector, cooperative or competition;Government as an Agent of economic planning and development;Government as a tool for operationalizing the planning process;private goods,public goods,and merit goods;Market failure-imperfections,decreasing costs,externalities,public goods;Uncertainty and non-existence of futures markets;Informational asymmetry - Theory of second best. Private and public mechanism for allocating resources;Problems for allocating Resources;Problems of preference revelation and aggregation of preferences; Voting Systems; Arrow impossibility theorem; An economic theory of democracy;Politico-eco-bureaucracy;Rent seeking and directly unproductive profit seeking (DUP) activities.

Unit II

PUBLIC EXPENDITURE: Wagner's law of increasing state activities;Wiesman-Peacock hypothesis;Pure theory of public expenditure;Structure and growth of public expenditure;Criteria for public investment;Social cost-benefit -Project evaluation,Estimation of costs,discount rate;Reforms in expenditure budgeting;Programme budgeting and zero base budgeting.

Theory of incidence;Alternative concepts of incidence-Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Trade off between equity and efficiency; Theory of measurement of dead weight losses; The problem of double taxation.

Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt;Sources of public debt; Debt through created money; Public borrowings and price level; Crowding out of private investment and activity; principles of debt management and repayment.

Unit III

FISCAL POLICY: Objectives of fiscal policy- full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization - automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth, distribution and prices;Balanced budget multiplier.

Unit IV

FISCAL FEDERALISM : Principles of multi-Unit finance; Fiscal federalism in India; Vertical and horizontal Imbalance; Assignment of function and sources of revenue; Constitutional provisions; Finance Commission and planning commission; Devolution of resources and grants; Theory of grants; Resources transfer from Union to States- Criteria for transfer of Resources; Centre-state financial relations in India; problems of States' resources and indebtedness; Transfer of resources from union and states to local bodies.

Unit V

INDIAN PUBLIC FINANCES: Indian tax system; Revenue of the Union, states and local bodies; Major taxes in India: base of taxes, direct and indirect taxes, taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services; Non-tax revenue of Centre State and local bodies; Analysis of Central and State government budgets; Lack of flexibility in Central and state budgets, shrinking size of development finance through budgets; Trends in Public expenditure and public debt; Fiscal crisis and fiscal sector reforms in India; Report of recent Finance Commissions in India.

Books for Reference

1. Jha. R. 1998 (Modern Public Economics Routledge, London).
2. Musgrave. R A and P.B. Musgrave (1976) public finance in Theory and Practice, Mcgraw Hill, Kogakusha, Tokyo.
3. Spulber., N (1998) Redefining the State, Cambridge University Press, Cambridge.
4. Buchanan, J.M. (1968) The Demand and Supply of Public Goods, Rand McNally, Chicago.
5. Peacock. A. and D.J. Robertson (Editors) (1963), Public Expenditure: Appraisal and Control
6. Gulati, I.S. (1979) Centre State Financial Relations: An Assessment of the Role of Finance Commission, M.S. University of Baroda, Baroda.
7. Reports of Various Finance Commissions.

Sem.I
07PEC124

Hrs/Week : 7
Credits : 7

STATISTICAL TOOLS IN ECONOMICS

Unit I

MEASURES OF AVERAGES AND DISPERSION: Measures of central tendency- Mean, Median, Mode Measures of Dispersion - M.D., Q.D. and S.D and relative measures of dispersion application of averages and dispersion

Unit II

CORRELATION AND REGRESSION: Meaning, assumptions and limitations of simple correlation and regression analysis - Pearson's product moment and Spearman's rank correlation co-efficient - Concept of least squares and the lines of regression.

Unit III

ANALYSIS OF TIME SERIES: Uses - Components - Measurement - Methods of moving average - Semi average - Method of least squares.

Unit IV

PROBABILITY: Various types of events - classical and empirical definitions of probability, Laws of addition and multiplication, conditional probability and concept of interdependence, Baye's theorem and its applications. Properties of Binomial, Poisson and Normal distribution.

Unit V

CONCEPT OF AN ESTIMATOR: Properties of good estimator, formulation of statistical hypotheses - Null and alternative, Goodness of fit, confidence intervals and level of significance, Hypothesis testing based on Z, t, χ^2 (chi-square) and F-test, Type I and Type II errors

Books for Reference

1. Gupta, S P., Statistical Methods (Edition) (New Delhi: S. Chand & Sons Ltd 2001)
2. Gupta, S C., Fundamentals of Applied Statistics (New Delhi: S. Chand & Sons Ltd 1993)
3. Speigal., M R., Theory and Problems and Statistics (London: McGraw Hill Book Co 1922)

Sem.I
07PEC225

Hrs/Week : 7
Credits : 7

ADVANCED MICRO ECONOMICS - II

Objectives

- i this paper intends to impart skills on Micro theories of firms and distributions, welfare Economics, general Equilibrium in closed and open systems of Economic Analysis.
- ii it also intends to help students develop analytical skills in observing economic behaviour of individuals under certainty and uncertainty

Unit I

ALTERNATIVE THEORIES OF THE FIRM: Baumol's sales revenue maximisation model; Williamson's model of managerial discretions Marris model of managerial enterprise; Full cost pricing, average cost pricing rules; Bain's limit pricing theory and its recent developments (Sylos - Calini's model Franco modigliani's model, Jagdish Bhagwah's model) Behaviouristic model of the firms.

Unit II

THEORIES OF DISTRIBUTIONS: Marginal productivity theory; Euler's product exhaustion theorem; Elasticity of Technical substitution, theories of Distributions in perfect and imperfect factor markets. Determination of Rent, wages, Interest and Profits. Ricardian, Marxian, Kalecki, and Kaldor's theories of distribution.

Unit III

WELFARE ECONOMICS: Pigouvian welfare Economics; Cardinalist approach, Kaldor and Pareto optimality criteria, Social welfare function, compensation principle; Inability to obtain optimum welfare - Imperfections, market failure, Arrow's theory of social choice.

Unit IV

GENERAL EQUILIBRIUM: Partial and general Equilibrium Walrasian excess demand and input output approaches to general equilibrium. Two by two By two model - Relationship between relative commodity and factor prices (Stopler - Samuelson Theorem) Relationship between output mix and real factor prices, effect of changes in factor supply in closed Economy (Rybozynski theorem) factor supply in open Economy (out sourcing) in production and consumption.

Unit V

ECONOMICS OF UNCERTAINTY: Individual Behaviour towards risk, expected utility and certainty. Risk and Risk aversion competitive firms under uncertainty - Factor demand under price uncertainty. Economics of information - Search for New Market models.

Books for Reference

1. Da Costa., G.C., Production, Prices and Distribution (New Delhi: Tata McGrawHill 1980)
2. Hirshleifer ,J and A. Glazer., Price Theory and Applications (New Delhi: Prentice Hall of India 1997)
3. Kennedy, Maria John M., Advanced Micro Economic Theory (Second Edition) (New Delhi: Himalayas Publishing House 1999)
4. Koutsoyiannis.A Modern Micro Economics (2nd Edition) (London: Macmillan Press 1979)
5. Stigler, G., Theory of Price (Fourth Edition) (New Delhi: Prentice Hall of India 1996)

Sem.II
07PEC226

Hrs/Week : 7
Credits : 7

MATHEMATICAL TOOLS IN ECONOMICS

Objectives

- i. To enable the students to learn the basic concepts of Mathematics.
- ii. To help the students to apply the Mathematical concepts they learnt in Economics.

Unit I: Analytical Geometry: Straight lines - Two points, slope - point slope and intercept and two intercepts form - quadratic equations and solution - applications - Demand and Supply curves - Equilibrium price and quantity.

Unit II: Differentiation: Concept of function and types of functions Limit, continuity and derivative, Rules of differentiation, interpretation of revenue cost, demand, supply functions, Elasticity and their types, Problems of maxima and minima.

Unit III: Partial Differentiation: Rules of partial differentiation and interpretation of partial derivatives - Maxima minima, unconstrained and constrained optimization in simple economic problems.

Unit IV: Concept of Integration: Simple rules of integration, Application to consumer's surplus and producer's surplus, marginal cost and marginal revenue.

Unit V: Concept of Matrix: Their types, simple operations in matrices, matrix inversion and rank of a matrix, Determinants and their basic properties, solution of simultaneous equations through Cramer's rule.

Books for Reference

1. Agarwal and Joshi, Mathematics for students of Economics
2. Allen, R G D., Mathematical Economics (London : Macmillan 1976)
3. Chiang, A C., Fundamental methods of mathematical Economics (3rd Edition) (New Delhi McGraw Hill 1986)
4. Weber., Mathematical Analysis - Business and Economic Applications.

Sem.II
07PEC227

Hrs/Week : 7
Credits : 6

MACRO ECONOMIC PROCESS

Objectives

- i to introduce the students to the latest development in Money and Monetary policy aspects.
- ii to expose the students to the recent trends in Banking theories and practice.

Unit-I

National Income and Accounting: Circular Flow of income in two, three and four sector economy - different forms of national income accounting - Social accounting, input-output accounting, flow of funds accounting and balance of payment accounting.

Unit-II

Consumption Function: Keynes Psychological law of consumption function - implications of the Law, short run and long run consumption function. Empirical Evidence on Consumption function, Income- consumption relationship- absolute income, relative income, life cycle and permanent income hypothesis.

Unit-III

Investment Function: Marginal efficiency of investment and level of investment, Marginal efficiency of capital and investment-long run and short run. The accelerator and investment behaviour- impact of inflation, influence of policy measures on investment - empirical evidence.

Unit IV

Demand for Money: Classical approach to demand for money. Quantity theory approach, Fisher's equation. Keynesian liquidity preference approach - Post Keynesian approaches to demand for money - Patinkin and Real Balance Effect approaches to Bound and Tobin, Friedman
And Morden quantity theory.

Unit V

Business Cycles and Macro Economics in an Open Economy: Theories of Trade cycle Samuelson, Kaldor, Schumpeter and Hicks-mundell-Fleming model - Asset markets, expectations and exchange rates, monetary approach to balance of payments.

References

1. Ackley, G., Macro economics Theory and Policy (London: Macmillian New York 1978)
2. Edey, Mand A T Peacock., National Income and Social Accounts (Hutchinson University library 1967)
3. Keynes J M., The General Theory of Employment interest and money (London: Mac Millan 1936)
4. Gerley, J and E.S. Shaw., Money in a Theory of Finance (Brookings Institutions 1960)

Sem.II
07PEC208

Hrs/Week : 5
Credits : 5

ENVIRONMENTAL ECONOMICS

Objectives

- i. to make the students know of the basic concepts of Environmental Economics and,
- ii. to study; the pollution problems in developed and developing countries and the policy measures to control pollution.

Unit-I

Principles of Ecology: Definition of the terms -: Environment, Ecology, Ecosystem - Components of ecosystem, kinds of ecosystem - functions of ecosystem, energy flow in ecosystem - productivity and food chain.

Unit-II

Theories of Environmental Economics: The Camberlandd-Isard/Daly Input-output model- the modified Leontief abatement model- The Ayres-Kneese model- Coase theorem- Concept of Carbon credits.

Unit-III

Conservation of Natural Resources: Renewable and non-renewable resource, Need for conservation of resources - conservation of forest - water resources, soil resources - energy resources - Conservation of Biodiversity

Unit-IV

Environmental Planning and Management: Problems in maintaining ecological balance, waste management - Protection of Biosphere - Application. of Benefit Cost analysis to resource management - Natural resource management in Tamil Nadu, Water, land, forest, fisheries mineral resources - a few case studies - Biotechnology Vs Eco-friendly technology

Unit-V

Environmental Issues and Legal Measures: Industrial- Global Warming Acid rain - Deforestation - Ozone depletion - Trade related environmental issues - People's movement - Environmental law; Air Act, Water Act, Pollution Control - Environmental protection Act.

Books for Reference

1. Karpagam,M., "Environmental Economics", New Delhi: Sterling Publishers, 1999.
2. Sankaran, "Environmental Economics", Chennai: Margham Publications, 1994.
3. Tripathy and Panda, "Fundamentals of Environmental Studies", New Delhi: Vrinda Publications, 1999.
4. Mohan,I, 'Environmental Pollution & Management', New Delhi: Ashish Publishing House, 1989.
5. Pandey & Carney, 'Environmental Engineering', New Delhi: Tata McGraw Hill Publishing Co. Ltd., 1998.
6. Field,RC., 'Environmental Economics', New York: McGraw Hill Publications, 2000.
7. Eugene T. (2004) Environmental Econmics, Vrinda publication (P) Ltd, Delhi-110091.

Sem.III
07PEC328

Hrs/Week : 7
Credits : 6

ECONOMICS OF GROWTH AND DEVELOPMENT

Objectives

- i In this paper is devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rationale and pattern of industrialization in developing countries.
- ii The other important issues in the context of development such as infrastructure-linkages, role of international trade, importance of domestic macroeconomic policies, investment criteria, and relevance of planning have been included in this paper.

Unit I

Economic Growth: Economic growth and development - Factors affecting economic growth: Capital, Labour and Technology: Growth Models - Harrod and Domar, instability of equilibrium; Neo-classical growth models - Solow and Meade, Mrs. Joan Robinson's growth model; Cambridge criticism of Neo-classical analysis of growth.

Unit II

Social and Institutional aspects of Development: Development and underdevelopment - Perpetuation of underdevelopment; Poverty - Absolute and relative; Measuring development and development gap - Per capita income, inequality of income, Human development index and other indices of development and quality of life - Food security, education, health and nutrition; Human resource development; population problem and growth pattern of population - Theory of demographic transition; Population as limits to growth and as ultimate source - Population, poverty and environment.

Unit III

Theories of Development: Classical theory of development - contributions of Adam Smith, Ricardo, Malthus and James Mill: Karl Marx and development of capitalistic economy - theory of social change, surplus value and profit; Immutable laws of capitalist development; Crisis in Capitalism - Schumpeter and capitalistic development; innovation - role of credit, profit and degeneration of capitalism; Structural analysis of development; Imperfect market paradigm.

Unit IV

Sectoral Aspects of Development: Role of agriculture of economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agriculture growth; Rationale and pattern of industrialization in developing countries; the choice of techniques and appropriate technology and employment; efficiency of small-scale vs.- large-scale production; Terms of trade between agriculture and industry; Infrastructure and its importance; labour markets and their functioning in developing countries.

Unit V

Trade and Economic Development: International trade as engine of growth; Static and dynamic gains from trade; Prebisch, Singer and Myrdal thesis vs. free trade: Export-led growth: Dual gap analysis; Balance of payments; Tariffs and effective protection; Post-GATT international economic order; WTO and developing countries.

Reference

1. Adelman, I., Theories of Economic Growth and Development (Stanford: Stanford University Press 1961)
2. Kindleberger, C.P., Economic Development (Third Edition) (New York: McGraw Hill 1977)
3. Sen, A.K., Growth Economics (Ed.) (Penguin, Harmondsworth 1990)
4. Taylor, L., Macro Models for Developing Countries (New York: McGraw Hill 1979)
5. Myrdal, G., Economic Theory and Underdeveloped Regions (London: Duckworth 1957)
6. Schumpeter, J A., The Theory of Economic Development (Cambridge: Harvard University Press Mass 1949)

Sem.III
07PEC329

Hrs/Week : 7
Credits : 6

ECONOMICS OF SOCIAL SECTOR

Objectives

- ✧ To impart the knowledge social overhead capital in fostering economic development to the student.

Unit I

Welfare Economics, Social Sectors and Environment: Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics; Externalities and market inefficiency - externalities as missing markets; property rights and externalities, non-convexities and externalities; Pareto optimal provision of public goods - Lindahl's equilibrium, preference revelation problem and impure and mixed public goods, common property resources.

Unit II

The Theory of Environmental Policy: Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action; Informal regulation and the new model of pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change - Tradable pollution permits and international carbon tax, Trade and environment in WTO regime.

Unit III

Economics of natural resource management and sustainable development in India: Theories of optimal use of exhaustible and renewable resources; Environmental and development trade off and the concept of sustainable development; integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Macroeconomic policies and environment.

Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy; People's participation in the management of common and forest lands; The institutions of joint forest management and the joint protected area management; Social forestry - rationale and benefits.

Unit IV

Economics of Education: Education as an instrument for economic growth; Human capital - Human capital vs. Physical capital, components of human capital; Demand for education - private demand and social demand, Determinants of demand; Cost of Education - expenditure on education, private costs and social costs and wastage and stagnation; Benefits of education - Direct and indirect benefits, production function models, growth accounting equations of Schultz and Denison, Manpower requirements approach, programming and input-output models; Educational financing - Resource mobilization. And utilization, pricing and subsidies and effects of educational financing on income distribution; Education and labour market - effects of education, ability and family background on earnings, poverty and income distribution, education and employment; Economics of educational planning in developing countries with special emphasis on India.

Unit V

Health Economics: Health dimensions of development; Determinants of health - poverty, malnutrition and environmental issues; Economic dimensions of health care - demand and supply of health care; Financing of health care and resource constraints; The concept of human life value; Theory and empirical studies of production of health care; Inequalities in health - class and gender perspectives; Institutional issues in health care delivery.

Books for Reference

1. G.R.Mathan Indian Social Problem; New Delhi Sultan Chand & Co 2000.
2. Datt, Ruddar and KPM Sundharam, Indian Economy (Fortieth Revised Edition) (New Delhi: S.Chand and Co Pvt Ltd 1999)
3. Encylopaedia of Social Science (New Delhi: S.Chand and Co Pvt Ltd 2001)
4. Logoanathan: History of Economics Thought (New Delhi: S.Chand and Co Pvt Ltd 2000)
5. Vidya Bhushan Sachdeva: Introduction to Sociology New Delhi. vikas publishers 2001
6. Indira Gandhi Memorial Trust, Redefining the Good Society (New Delhi:Wiley Eastern Ltd 1999).

Sem.III
07PEC330

Hrs/Week : 7
Credits : 6

CURRENT ISSUES IN MONETARY THEORY AND POLICIES

Objectives

- i To understand the role and importance of various monetary theories and policies.
- ii. To enable the students to learn the application of monetary theories to the day to day monetary affairs.

Unit-I

Demand and Supply of Money:

Money Supply and Liquidity; Derivation of money multipliers- Classical Approach- Keynesian Approach; Liquidity Preference Theory- Patinkin's Monetary Theory.

Unit- II

Modern Quantity Theory of Money:

Friedman's Old Quantity Theory- Keynesian Theory and Friedman's Quantity Theory - A Comparison- Critical Evaluation- Tobin's and Shaw's Theory.

Unit-III

General Equilibrium Analysis:

ISLM Model- Derivatives of IS and LM curves- Equilibrium in Goods Market and Money Market- Shifts in IS and LM curves- ISLM Model explaining the effects of fiscal and monetary policies.

Unit-IV

Modern Banking Theory And Current Issues:

James Tobin's Theory; a new Theory of Credit Control- Shaw's Theory; Effectiveness of Monetary Policy- Cash Reserve Ratios- Inflation in India.

Unit-V

Recent Banking System in India:

Monetary Policy: Recent trends in banking systems in India; objectives of Monetary policy, Role of monetary policy in a developing economy- RBI and monetary policy- Problems of monetary Policy in India.

References:

1. Gupta, S B., Monetary Economics (New Delhi: S. Chand & company 1994)
2. Halm, G N., Monetary Theory (New Delhi: Asia Publishing House)
3. Gurley and E.S.Shaw., Money in a Theory of Finance (Brookings Institutions 1960)

Sem.IV
07PEC431

Hrs/Week : 7
Credits : 6

INTERNATIONAL ECONOMICS

Objectives:

1. This course provides the students a thorough understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level.
2. The students would also be well trained about the rationale of recent changes in the export-import policies of India.

Unit I

Importance of trade and trade theories: Importance of the study of international economics; inter-regional and international trade; theories of absolute advantage, comparative advantage and opportunity cost; Heckscher-Ohlin theory of trade - its main features, assumptions and limitations

Unit II

Gains from trade and tariffs and quotas: Measurement and distribution of Gains; trade as an engine of economic growth; concepts of terms of trade and Doctrine of reciprocal demand - Types of tariffs and quotas- Customs Union and Dynamic Effects of Customs Union

Unit III

Balance of trade and balance of payments: Concepts and components of balance of trade and balance of payments; equilibrium and disequilibrium and in balance of payments; causes of disequilibrium in balance of payments; various measures to correct deficit in the balance of payments; relative merits, demerits and limitations of devaluation; Concepts and implications of foreign trade multiplier

Unit IV

Foreign trade in India: Recent changes in the composition and direction of foreign trade; Causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991; instruments of export promotion and recent export and import policies of India; Role of multinational corporation in India.

Unit V

International Finance: Functions of IMF, World Bank -IDA-IFC and GATT/WTO.

Books for Reference

1. Kindlberger, C P., International Economics R.D. Irwin., Homewood 1973
2. Sodersten, Bo., International Economics (London: Macmillan Press Ltd 1991)
3. Aggarwal, MR., Regional Economic Cooperation in South Asia (S. Chand and Co 1979)
4. Bhagwati, J., International Trade Selected Readings (Cambridge University Press Mass (Ed) 1981)
5. Joshi V. and I.M.D. Little., India's Economic Reforms 1999-2001 (Delhi: Oxford University Press 1998)
6. Nayyar, D., India's Exports and Export Policies in the 1960s (Cambridge: Cambridge University press 1976)
7. Patel, S.J., Indian Economy towards the 21st Century (India: University press Ltd 1995)

Sem.IV
07PEC432

Hrs/Week : 7
Credits : 6

INDUSTRIAL ECONOMICS

Objectives

✧ In the contemporary world with globalisation and liberalization more and more attention is being given to Industry. This course intends to provide knowledge to the students on basic issues such as productivity, efficiency, capacity utilisation and debates involved in the industrial development of India. The objective is to provide a thorough knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

Unit I

Framework and problems of industrial economics: Concept and Organisation of a Firm- Ownership, Control and Objectives of the Firm; Passive and active behaviour of the firm.

Unit II

Market Structure: Theories of Industrial location- Weber and Sargent Florence; Factors affecting location. Industrial Productivity- Concept and measurement, Tools of Industrial productivity, Productivity trends.

Unit III

Market Conduct: Product Pricing; Theories and evidence; Investment expenditure- Methods of evaluating investment expenditure; Theories and empirical evidence on Mergers and acquisitions and diversification.

Unit IV

Indian Industrial Growth and Pattern: Classification of Industries; Industrial Policy in India- Role of Public and private sector; Recent trends in Indian industrial growth; MNCs and transfer of technology; Liberalisation and privatization; Regional industrial growth in India; Industrial economic concentration and remedial measures; Issues in industrial proliferation and environmental preservation; Pollution control policies.

Unit V

Project Appraisal / Evaluation Method and Principles: Cost-benefit analysis- Net Present Value (NPV) and internal rate of return (IRR) criteria- balancing private and social returns; PERT and CPM with case studies.

Books for Reference

1. Ahluwalia, I J., Industrial Growth in India (New Delhi: Oxford University Press 1985)
2. Barthwal, R R., Industrial Economics (New Delhi: Wiley Eastern Ltd 1985)
3. Cherunilam, F., Industrial Economics: Indian Perspective (Third Edition) (Mumbai: Himalaya publishing House 1994)
4. Desai, B., Industrial Economy in India (Third Edition) (Mumbai: Himalaya Publishing House, (1999),).
5. Divine, P J. and R M Jones et. al., An Introduction to Industrial Economics (London: George Allen and Unwin Ltd 1976)
6. Government of India., Economic Survey (Annual)

Sem.IV
07PEC433

Hrs/Week : 6
Credits : 5

MARKETING MANAGEMENT

Objectives

- i To equip the students with the basic analytical skills on the economic behavior of individuals firms and markets and
- ii To impart the knowledge of various pricing methods.

Unit I

Definition and meaning of Marketing and Marketing Management - Importance of Marketing management - Functions of Marketing executive - Social Responsibilities of Marketers.

Unit II

Buyer behavior - Factors influencing consumers buying behavior - consumer and industrial goods marketing - Meaning of Product - New product Development - Branding - Product life Cycle - Product Mixed -Product Line - Product Diversification - Product positioning.

Unit III

Macro Environment- The Concept of Environmental Threat-Macro Environmental factors affecting Marketing- Economics- Demography Technology- Culture-Law and politics - FDI in Retailing. Marketing Research- Scope, Aims, objectives, functions and procedure or Steps in Marketing Research.

Unit IV

Pricing of Products - Pricing decision - objectives of Pricing - Practical Methods of Pricing: - Cost-plus, Rate of Return on Investment, Going Rate Pricing, Geographical pricing, Odd Pricing, Penetration Pricing, Skimming Pricing.

Unit V

Advertising and sales Promotion - Purpose and scope of Advertising - Major decisions on advertising - Choice of Media - Advertising Budget-p- Sales Promotion measures - AIDAS formula - Sales Force - Task of Salesman - Size of Sales Force - Recruiting - Training - Motivation - Evaluation of sales force.

Reference

1. Philip Kotler., 'Marketing Management (New Delhi: Prentice Hall 1988)
2. Stanton., Fundamental of Marketing (New York: McGraw Hill 1987)
3. Rustom, S.Davar., Modern Marketing Management (New Delhi: Progressive Corporation 1982)
4. Rajan Nair., Marketing Management (New Delhi: Chand & Co 1993)
5. Pillai and Bhagavathi., Marketing Management (New Delhi: Chand & Co 1999)
6. Joseph P. Guiltiman., Marketing Management (New York: McGraw Hill Co 1997)
7. Cravens., Marketing Management (Irvin Publishers, 1988)
8. Malhotra., Marketing Management (Amol Publication 1997)
9. Neelamegam., Marketing Management and the Indian Economy (New Delhi: Vikas Publilhers 1970).

**EXTRA DEPARTMENT COURSES (EDC)
OFFERED BY THE VARIOUS DISCIPLINES DURING II AND III SEMESTERS**

Sem	Code No.	Title of the Paper	Hr	Cr
Department of Biochemistry				
II	07PBI261	Applied Nutrition*	4	3
III	07PBI362	First Aid Management*	4	3
Department of Biotechnology				
II	07PBT261	Basics of Bioinformatics*	4	3
III	07PBT362	Geomics and Proteomics	4	3
Department of Chemistry				
II	07PCH261	Environmental Science**	4	3
III	07PCH362	Industrial Chemistry**	4	3
Department of Commerce				
II	07PCO261	Fundamentals of Accounting for Managers	4	3
III	07PCO362	Management Concepts and Organizational Behaviour	4	3
Department of Computer Science (SFS)				
II	07PCS261	Internet Concepts*	4	3
III	07PCS362	Interpersonal Soft Skills*	4	3
III	07PCS363	Computer Applications for Social Sciences*	4	3
Department of Computer Science (MCA)				
II	07PCA261	Internet Concepts	4	3
II	07PCA262	Foundations of Computer Science	4	3
III	07PCA363	Computer Applications for Social Sciences	4	3
III	07PCA364	Fundamentals of Programming	4	3
Department of Economics				
II	07PEC261	Economics for Managers	4	3
III	07PEC362	Indian Economy	4	3
Department of Electronics				
II	07PEL261	Electronics in Communication*	4	3
III	07PEL362	Computer Hardware*	4	3
Department of English				
II	07PEN261	English for Specific Purposes	4	3
III	07PEN362	Interviews and Group Dynamics	4	3

Department of French

II	07PFR261	Beginners Course in French	4	3
III	07PFR362	Advanced Course in French	4	3

Department of History

II	07PHS261	Public Administration*	4	3
III	07PHS362	Applied Tourism*	4	3

Department of Human Resource Management (HRM)

II	07PHR261	Introduction to Human Psychology	4	3
III	07PHR362	Personality and Soft Skills Development	4	3

Department of Mathematics

II	07PMA261	Operations Research	4	3
III	07PMA362	Numerical Methods	4	3

Department of Personnel Management & Industrial Relations (PMIR)

II	07PPM261	Managerial Competencies and Career Development*	4	3
III	07PPM362	Dynamics of Personality Development*	4	3

Department of Physics

II	07PPH261	Modern Photography**	4	3
III	07PPH362	Fundamentals of Medical Physics**	4	3

Department of Plant Biology & Plant Biotechnology

II	07PBO261	General Microbiology	4	3
III	07PBO582	Remote Sensing and Geographical Information System	4	3

Department of Tamil

II	07PTA261	அரசுப் பணித்தேர்வுத் தமிழ் - I*		
III	07PTA362	அரசுப் பணித்தேர்வுத் தமிழ் - II*	4	3

Non-Departmental Courses**Journalism (Rev. Dr. Joseph Lourduraj)**

II	07PJO261	Beginners Course in Journalism*	4	3
III	07PJO362	Advanced Course in Journalism*	4	3

Law (Mr. C. M. George)

II	07PLA261	Beginners Course in Law*	4	3
III	07PLA362	Advanced Course in Law*	4	3

Shorthand (Mr. Santhanasamy)

II	07PSH261	English Shorthand-I*	4	3
III	07PSH362	English Shorthand-II*	4	3

* Offered by Self Financing Section

** Both Day & Self Financing Section

