

MA ECONOMICS - COURSE PATTERN 2016

Sem.	Code	Course	Hrs	Crs.
I	16PEC1101	Advanced Micro Economics – I	7	5
	16PEC1102	Analysis of Indian Economy	6	5
	16PEC1103	Public Economics	6	5
	16PEC1104	Statistical Tools for Economics	7	5
	16PEC1201	Computer Application in Economics	4	4
			Total for Semester I	30
II	16PEC2105	Advanced Micro Economics – II	5	5
	16PEC2106	Mathematical Tools for Economics	6	5
	16PEC2107	Macro Economic Process	5	5
	16PMS2101	Human Resource Management	6	5
	16PEC2202	(WS): Labour Economics	4	4
	16PCO2202	Export and Import Management		
	16PHR2202	Managerial Effectiveness		
	16PSS2401	IDC: Soft Skills	4	4
		Total for Semester II	30	28
III	16PEC3108	Economics of Growth and Development	5	4
	16PEC3109	Industrial Economics	5	4
	16PEC3110	Monetary Economics	6	4
	16PEC3111	Optimization Techniques in Economics	6	4
	16PEC3203	(WS): Indian Economy	4	4
	16PCO3203	Portfolio Management		
	16PHR3203	Compensation Management		
	16PEC3402	IDC (BS): Managerial Economics	4	4
	16PEC3112	Self- paced Learning –Tourism Management	-	2
	16PEC3113	Internship Training	-	2
			Total for Semester III	30
IV	16PEC4114	International Economics	7	5
	16PEC4115	Research Methodology	6	5
	16PEC4116	Environmental Economics	7	4
	16PEC4403	IDC (WS): International Business Environment	4	4
	16PCO4403	Financial and Management Accounting		
	16PHR4403	Organisational Behaviour		
	16PEC4117	Comprehensive Examination	-	2
	16PEC4118	Project / Dissertation and Viva-voce examination	6	5
			Total for Semester IV	30
	16PCW4501	SHEPHERD and Gender Studies	-	5
		Total for all semesters	120	110

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

SEM: I: 16PEC1101 ADVANCED MICRO ECONOMICS-I

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Assurance of Learning:

After completing this course, the student should be able to

- Equip the students with the basic analytical skills on the economic behavior of individuals.
- Enhance the innovative skills of the students with regard to the viability of firms and markets.
- Impart the knowledge of consumer behavior and how to attain consumer's equilibrium.
- Provide the knowledge of producer behavior and how to attain producer's 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 – Types and Characteristics of Equilibrium and Disequilibrium (18 HRS)

UNIT II DEMAND ANALYSIS: Elasticities (Price, Cross, Income) of Demand – Theoretical aspects and Empirical estimator – Elasticity of Supply - Theories of Demand - Utility, Indifference Curves (Price, income and substitution effects) - Slutsky Theorem - Revealed Preference Theory (Samuelson) – Revision of Demand Theory (Hicks) – Consumer Surplus – Developments in Demand Analysis – Modern Utility Analysis (Markovitz, Petersburg, Savage – Income Hypotheses) (18 HRS)

UNIT III THEORY OF PRODUCTION AND COSTS: Production Function – Short and Long Periods – Law of Variable Proportions and Laws of 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 (18 HRS)

UNIT IV PRICE AND OUTPUT DETERMINATION (OOC Based Learning): Marginal Analysis: Price and Output Determination in 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 (18 HRS)

UNIT V LINEAR PROGRAMMING AND GAME THEORY:(Theoretical aspects only) : Introduction to Linear Programming –concepts of LPP- the Simplex Method - Primal and Dual Solutions - Game Theory: Rules, Two-Persons Zero Sum Game – Pay-off Matrices (18 HRS)

Textbooks for Study:

1. Koutsoyiannis. (1979) A Modern Micro Economics, Macmillan Press, London.
2. Ahuja H.L. (1996) - Principles of Micro Economics, A New look at Economic Theory, S.Chand, New Delhi.

References:

1. Da Costa., G.C., (1980) Production, Prices and Distribution New Delhi: Tata McGraw Hill.
2. Hirshlefe, J and A. Glazer., (1997) Price Theory and Applications, Prentice Hall of India, New Delhi.
3. Kennedy, Maria John M., (1999) Advanced Micro Economic Theory (Second Edition) Himalaya, Publishing House, New Delhi.
4. Stigler, G., (1996) Theory of Price (Fourth Edition) PrenticeHall of India, New Delhi.

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Assurance of Learning:

After completing this course, the student should be able to

- Understand the various vital problems affecting Indian Economy
- Analyze policy measures with a special note on rural development.
- Know the role and significance of Information Technology in the modern India.
- Analyze the economic reforms of India.

UNIT I STRUCTURE OF INDIAN ECONOMY: Natural Resources: land, water, and forest - Demographic features; size, sex composition and growth rates of population; Infrastructure - Transport, Communication and Energy; National Income: Trend, growth rate and sectoral contribution (18 HRS)

UNIT II AGRICULTURAL SECTOR: Institutional structure – contract farming Technological change in agriculture- Green Revolution and post green revolution issues: Pricing of agricultural inputs and output; terms of trade between agriculture and industry - Agricultural finance policy; Agricultural Marketing and Warehousing; Food security - policies for sustainable agriculture –organic farming and precision farming and Integrated farming (18 HRS)

UNIT III INDUSTRIAL SECTOR: Industrial policy- outline of 1948, 1956, 1977,1991,2014 and 2015 and recent industrial policies; Public sector and its performance - industrial sickness: cause and remedies: Evaluation of Privatization and Disinvestment; Growth of small and medium scale industries – Rural industrialization –industrial estate – SEZ- introduction of make in India. (18 HRS)

UNIT IV TERTIARY SECTOR AND EXTERNAL SECTOR: Role and Significance of Information Technology, Transport, Banking and Insurance - Composition of India’s Foreign trade Imports and Exports - Direction and trends in foreign trade – Import substitution and export promotion - Balance of payments in India - Foreign capital and MNCs in India - State Trading Corporation (18 HRS)

UNIT V PLANNING AND ECONOMIC REFORMS (OOC Based Learning):

Planning in India, Objectives; Strategies; Broad Achievements and Failures; Current Five Year Plan - objectives, allocation and targets; NITI AAYOG- New economic reforms - Liberalization, Privatization and Globalisation; rationale behind economic reforms; An evaluation of Post – WTO Scenario with special reference to capital and financial flows and trade sector. (18 HRS)

Textbooks for Study:

Dutt and K.P.M. Sundaram - Indian Economy, Sultan Chand & Sons, New Delhi, 2012

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., (2010) The Economics of Development and Planning, Vikas Publishing House PVT Ltd., New Delhi.
4. Mishra,S.K. and V.K.Puri, (2010) Economics of Development and Planning, Himalaya Publishing House, New Delhi.
5. Dhingra, I.C., (2012) The Indian Economy: Environment and Policy, 16th e, Sultan Chand & Sons, New Delhi.
6. Dhar, P .K., (2002) Indian Economy - its growing dimensions, Kalyani Publishers, New Delhi.

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Assurance of Learning:

After completing this course, the student should be able to

- Understand the role and functions of the government in a modern economy
- Provide an understanding of concepts and theories of public economics
- Analyse the inter relationship between Center, State and Local Governments.
- Aware the recent trends in public expenditure, taxation and budgetary policy.

UNIT I ROLE OF GOVERNMENT IN ORGANISED SOCIETY (OOC Based Learning):

Changing Perspective-Government in a Mixed economy: public and private sector, cooperative or competition- private goods, public goods and merit goods; Market failure-imperfections, decreasing costs, externalities, Uncertainty and non-existence of futures markets; Informational asymmetry – Theory of second best. Private and public mechanism for allocating resources; Problems in allocation of Resources; Problems of preference revelation and aggregation of preferences; Voting Systems; Arrows impossibility theorem. (18 HRS)

UNIT II PUBLIC REVENUE & PUBLIC EXPENDITURE: Concepts: Public Revenue- individual taxes; Benefit theory and Ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Tradeoff between equity and efficiency. Theory of incidence; Alternative concepts of incidence- Allocative and equity aspects - Public Expenditure- Wagner's law of increasing state activities; Wiseman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Social cost-benefit analysis. (18 HRS)

UNIT III PUBLIC DEBT, BUDGET AND FISCAL POLICY: Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; Public borrowings and price level; Crowding out of private investment and activity; principles of debt management and repayment- Fiscal policy: objectives of fiscal policy- Interdependence of fiscal and monetary policies; concepts of Budget- Budgetary deficits and its implications; Fiscal policy for stabilization - automatic vs. discretionary stabilization; (18 HRS)

UNIT IV FISCAL FEDERALISM : Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalance; Assignment of functions 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 and Local bodies - Criteria for transfer of Resources; Centre-state financial relations in India; (18 HRS)

UNIT V INDIAN PUBLIC FINANCE: Indian tax system; Revenue of the Union, states and local bodies; Major taxes in India: base of taxes, direct and indirect taxes, Reforms in direct and indirect taxes, taxes on services; Non-tax revenue of Centre State and local bodies; Trends in Public expenditure and public debt; Fiscal crisis and fiscal sector reforms in India; (18 HRS)

Textbooks for Study:

1. Tyagi. B.P,(2012) *Public Finance*, Jai Prakash Nath, Meerat,
2. Singh S.K., (2011) *Public Economics*, Himalaya Publishers, New Delhi

Books for Reference:

1. Jha. R. 1998 (Modern Public Economics Rout ledge, 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 16PEC1104 STATISTICAL TOOLS FOR ECONOMICS

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Assurance of Learning:

After completing this course, the student should be able to

- Understand the describe and inferential statistics
- Know the various statistical tools in Economics
- Facilitate a research bent of mind in statistical tools
- Inculcate the practice of applying various statistical tools

UNIT I MEASURES OF CENTRAL TENDENCY AND DISPERSION (OOC Based Learning): Measures of central tendency; Mean, Median, Mode, Geometric mean and Harmonic mean, Weighted Average - Measures of Dispersion: Mean Deviation, Quartile Deviation and Standard Deviation and relative measures of dispersion. (18 HRS)

UNIT II CORRELATION AND REGRESSION: Meaning, assumptions and limitations of simple correlation and regression analysis - Pearson's product moment and Spearman's rank correlation coefficient - Concept of the least squares and the lines of regression-Concepts of R^2 and adjusted R^2 (20 HRS)

UNIT III ANALYSIS OF TIME SERIES: Uses - Components - Measurement - Methods of moving average - Semi average - Method of least squares. (18 HRS)

UNIT IV PROBABILITY: Various types of events - classical and empirical definitions of probability - addition and multiplication theorems, conditional probability and concept of interdependence – Bayes theorem and its applications. Properties of Binomial, Poisson and Normal distribution- fitting of distributions. (18 HRS)

UNIT V INFERENCE STATISTICS: Properties of good estimator, formulation and testing of statistical hypothesis - Null and Alternative hypothesis, 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- Introduction to non parametric test. (18 HRS)

Textbook for Study:

Gupta, S P., Statistical Methods (2010): S. Chand & Sons Ltd, New Delhi.

Reference

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

SEM: I -16PEC1201 COMPUTER APPLICATION IN ECONOMICS
 (Core elective: Within the Parent Dept)

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Assurance of Learning:

After completing this course, the student should be able to

- Enable the students to understand the fundamentals of computers and computer nomenclature, particularly with respect to personal computer hardware and software, the World Wide Web, and computing.
- Give knowledge of the fundamentals of MS Word 2007, MS Excel 2007, MS PowerPoint 2007, and Internet.
- Impart skills in proper procedures to create documents, worksheets, databases, and presentations suitable for coursework, professional purposes, and personal use.
- Learn the most-up-to-date technology in an ever-changing discipline and to assist in planning a career and getting certificated in the computer field.

UNIT-I: FUNDAMENTALS OF COMPUTER

- 1.1. Basic concepts and components of a Computer – CPU, I/O Devices, Bit and Byte, Boot, Data Storage and Retrieval, Hard Disk.
- 1.2. Types of Computer and their applications, Computer Networking and Resource Sharing, Hardware, Software and Firmware.
- 1.3. Operating Systems, DISK OPERATING SYSTEM, WINDOWS as an Operating System. (15HRS)

UNIT-II: MS WORD

- 2.1. Introduction: Overview, Basic terminology, Toolbars, Scrolling;
- 2.2. Managing Word Documents: Creating new documents, Using Templates and Wizards, Saving documents, Opening saved documents, Page setup options, different viewings of documents, Viewing multiple documents, Arrange All options, Printing a document;
- 2.3. Working with Text: Typing text, Selecting text, Moving, copying and pasting text, Changing font style, Creating bulleted and numbered lists, inserting text box, Indenting text, Alignment;
- 2.4. Creating Tables: Using the Menu option, Using the Toolbar option, Adding information, Moving around and selecting within a table, Formatting tables;
- 2.5. Special Features: Adding Clipart, Borders and Shading, Spelling and Grammar checks, Language tool, Word count, AutoSummarize, AutoCorrect, Find, Replace and Go To options (15HRS)

UNIT-III: MS POWER POINT

- 3.1. Introduction: Overview, Basic terminology, Application window layout, View buttons;
- 3.2. Creating a Slide Show: Opening and closing presentations, Working with a blank presentation, Adding new slides, Slide layout designs, Manipulating slides, Customizing the background, Changing bullets and font styles, Presenting the Slide Show;
- 3.3. Working with Master Slides: Definition, Types, Changing the layout and design;
- 3.4. Animations and Transitions: Animating text and images, Slide transitions;
- 3.5. Graphics: Adding ClipArt, Adding media, Adding WordArt;
- 3.6. Managing Presentations: Saving presentations, customizing presentation, Printing presentations (15HRS)

UNIT-IV: MS EXCEL

- 4.1. Introduction: Overview, Screen Layout, Row and column headings, Cell Referencing; Changing margins, Changing page orientation
- 4.2. Working with the Data: Selecting a cell, Entering and editing data, Clearing cell contents, Moving the data;
- 4.3. Managing Excel Workbooks and Worksheets: Creating a new, Opening, Saving and closing.
- 4.4. Formulas and Functions: Constants and formulas, Functions, Using the Fill Handle to copy formulas & functions, AutoSum button, Using the Paste Function Tool;
- 4.5. Formatting Data: Formatting toolbar, Changing numeric data, Alignment, Placing borders around cells, Changing column and row widths, Merge cells;
- 4.6. Charts: Creating a chart, Moving the chart, Changing size of chart; (15HRS)

UNIT-V: INTERNET

- 5.1. Introduction: Overview of the Internet, How the Internet works, Internet addresses and domains, Internet services, The World Wide Web;
- 5.2. Internet in Education: Why use the Internet in education, Technology adaption in Schools, Evaluating Web sites; Global Resources for Teaching and Learning
- 5.3. Communications: Text and mail communication using computers; E-mail; Chat; Voice mail; Document transfer and delivery;
- 5.4. File Searching: Finding things in the Internet, Other search tools, Search strategies;
- 5.5. Internet in business: use for business and commercial activities like e-business and e-commerce; Electronic stock market and exchanges; (15HRS)

Textbooks for Study:

Joyce Cox, Curtis Frye etc, (2007), "Step by 2007 Microsoft Office System", Prentice Hall of India Private Ltd., New Delhi.

References:

1. Rajaraman, V., (1996) Fundamentals of Computers, Prentice Hall of India, New Delhi.
2. Sanders, D H., (1988) Computer Today, 3rd Edition McGraw Hill, New York.
3. Sinha, P K.,(1992) Computer Fundamentals, BPB Publications, New Delhi.
4. Rajaraman, V., (1996) Fundamentals of Computers, Prentice Hall of India, New Delhi.

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Assurance of Learning:

After completing this course, the student should be able to

- Impart skills on theories of firm and the concept of limit pricing.
- Disseminate the power of knowledge to the students with regard to the theories of Distribution and how factors are priced.
- Get the knowledge of Welfare Economics and General Equilibrium in closed and open systems of Economic Analysis.
- Aware of Economics of Uncertainty and Economics of Information.

UNIT I ALTERNATIVE THEORIES OF THE FIRM: Baumol's Sales Revenue Maximization Model; Williamson's Model of Managerial Discretion, Marries 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 Bagawathi model) Behavioristic model of the firms. (20 HRS)

UNIT II THEORIES OF DISTRIBUTION: Marginal productivity theory; Euler's product Exhaustion theorem; Elasticity of Technical substitution, Theories of Distribution in Perfect and Imperfect Factor Markets: Determination of Rent, wages, Interest and Profits. Ricardian, Marxian, Kalecki, and Kaldor's theories of distribution. (20 HRS)

UNIT III WELFARE ECONOMICS: Pigouvian Welfare Economics; Cardinalist, Kaldor and Pareto Optimality criteria, Social Welfare Function, Compensation principle; Inability to obtain optimum welfare - Imperfections, market failure, Arrow's theory of social choice. (20 HRS)

UNIT IV GENERAL EQUILIBRIUM (OOC Based Learning): Walrasians' Partial and general Equilibrium – 2X2X2 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 (outsourcing) in production and consumption. (25 HRS)

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. (20 HRS)

Textbooks for Study:

1. Koutsoyiannis. (1979) A Modern Micro Economics, Macmillan Press, London,
2. Ahuja H.L. (1996) - *Principles of Micro Economics, A New look at Economic Theory*, S.Chand, New Delhi.

References:

- 1 Borch, H K., (1968) The Economics of Uncertainty, Princeton University Press.
2. Da Costa., G.C., (1980) Production, Prices and Distribution , Tata McGraw-Hill, New Delhi.
3. Hirshleifer ,J and A. Glazer., (1997) Price Theory and Applications Prentice Hall of India New Delhi.
4. Kennedy, Maria John M., (1999) Advanced Micro Economic Theory: Himalayas Publishing House, New Delhi.
5. Stigler, G., (1996) Theory of Price , Prentice Hall, New Delhi.

SEM: II -16PEC2106 MATHEMATICAL TOOLS FOR ECONOMICS

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Assurance of Learning:

After completing this course, the student should be able to

- Understand the meaning and importance of mathematical tools
- Acquire the knowledge of applying mathematical tools to simple problems of economics.
- Learn the concept of differentiation and its application in economics.
- Learn concept of integration and its application in economics.

UNIT I ANALYTICAL GEOMETRY (OOC Based Learning): Straight lines – Two points, slope – point slope and intercept and two intercepts form – quadratic equations and solution – applications – Demand and Supply curves – Determination of equilibrium price and quantity. (20 HRS)

UNIT II DIFFERENTIATION: Concept of function and types of functions: Limit, continuity and derivative- Rules of differentiation interpretation of revenue cost, demand and supply functions, Elasticity and their types, Problems in maxima and minima and optimization of firm. (20 HRS)

UNIT III PARTIAL DIFFERENTIATION: Rules of partial differentiation and interpretation of partial derivatives – Maxima - Minima, constrained optimization in simple economic problems. (20 HRS)

UNIT IV CONCEPT OF INTEGRATION: Simple rules of integration application in TC and TR, definite integral -Application in consumer's surplus and producer's surplus (marginal cost and marginal revenue). (20 HRS)

UNIT V CONCEPT OF MATRIX: Matrix: 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 and Inverse method. (25 HRS)

Textbook for Study:

Agarwal and Joshi (1983), Mathematics for Economist, The New Academic Publishing Co. Jalandhar.

References:

1. Allen, R G D., (1985) Mathematical Economics, Macmillan, London.
2. Chiang, A C., (1986) Fundamental Methods of Mathematical Economics, McGraw Hill, New Delhi.
3. Weber (1986) Mathematical Analysis – Business and Economic Applications.

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Assurance of Learning:

After completing this course, the student should be able to

- introduce the macro economic concepts and variables
- make them understand the idea about aggregates and their significance.
- learn the theoretical background of macro economics
- understand the macro economic principles in Indian context

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 – uses of National Income Analysis. (20 HRS)

UNIT II CONSUMPTION FUNCTION: Keynes Psychological Law of Consumption – implications of the Law, short-run and long-run consumption function. Empirical evidence on Consumption function, Income- consumption relationship- Absolute Income, Relative Income and Permanent Income Hypotheses- Life Cycle. (20 HRS)

UNIT III INVESTMENT FUNCTION: Marginal Efficiency of Investment and level of investment, Marginal Efficiency of Capital and Investments long- run and short- run- Multiplier - Accelerator. (20 HRS)

UNIT IV APPROACHES TO 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’s Real Balance Effect approach -Tobin, and Shaw - Friedman and Modern quantity theory. (25 HRS)

UNIT V BUSINESS CYCLES: Theories of Trade cycle Samuelson, Kaldor, Schumpeter and Hicks. (20 HRS)

Textbook for Study:

Ackley, (1978) Macro Economics Theory and Policy – Macmillan New York.

References:

1. Eden ,Mand A T Peacock., (1967) National Income and Social Accounts Hutchinson University, New York.
2. Keynes J M., (1936) The General Theory of Employment Interest and Money: Mac Million, London.
3. Gurley and E.S.Shaw., (1960) Money in a Theory of Finance Brookings Institutions.

SEM:II- 16 PMS2101

**HUMAN RESOURCE MANAGEMENT
Common Core (WS):**

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Assurance of Learning:

After completing this course, the student should be able to

- understand the principles and practices related to Human Resource Planning
- learn the polices related to Human Resource Development
- develop and assess one's own competencies towards a career in HRM.
- familiarize with the practical applications of Human resource terminology

UNIT: 1 INTRODUCTION TO HUMAN RESOURCE MANAGEMENT

HRM – Meaning, Nature, Objectives, Scope and Functions. Line and Staff views of HRM, HRM as a profession, Future role of HRM, Department structure of HRM. HR Metrics, HRM in Small and Medium Scale Enterprises (SMEs) (10 HRS)

UNIT: 2 HUMAN RESOURCE PLANNING AND RECRUITMENT

HR planning - Job Analysis – Job Specification and Job description. Induction Programme. Recruitment – Sources, characteristics and types. Selection process. Types of tests and interviews. Promotion and Transfers, Demotions and Separations. (15 HRS)

UNIT: 3 STRATEGIC HRM AND PERFORMANCE APPRAISAL (OOC Based Learning)

Role of HRM in Corporate Goal Setting, Levels and Models of Strategic HRM, Applications of Strategic HRM. Performance Appraisal – Purpose, Methods, Factors, Problems. Distinguish between Performance Appraisal and Potential Appraisal. Performance Management Systems. (15 HRS)

UNIT: 4 TRAINING AND DEVELOPMENT

Training – Need, Importance, Steps, Methods. Training needs assessment. Management Development Programme – Significance and methods. Stages of Career Planning and Development, Career counseling.

UNIT: 5 COMPENSATION ADMINISTRATION

Compensation plan – Incentives - individual and group. Benefits – Bonus and Fringe. Developing a sound compensation plan, wage policy, Executive compensation – Factors and issues. HRM in Virtual Organisations. (10 HRS)

Text book for study:

1. Pravin Durai, (2010), Human Resource Management (2nd Ed), Pearson Education Books, New Delhi.

Reference Books:

1. VSP Rao (2002), Human Resource Management: Text & Cases, Excel Books, New Delhi.
2. Edwin Flippo (1984), Personnel Management, Tata McGraw Hill, New Delhi.

SEM: II -16PEC2202 LABOUR ECONOMICS Core Elective - II (WS):

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Assurance of Learning:

After completing this course, the student should be able to

- understand the theoretical as well as empirical issues of agriculture labour.
- know about Industrial labour with special reference to India.
- recognize issues pertaining to the wage theories, employment policies and so on.
- know about how trade union functions and it paves the way for collective bargaining to the globalised economy and social security measures.

UNIT- I LABOUR ECONOMICS AND LABOUR PROBLEMS: Meaning and concepts of labour - Definition, nature , scope and importance of Labour economics- Nature of labour problems – labour market segmentation - Labour in the unorganized sector- Child Labour – International Labour Organization(ILO) (18 HRS)

UNIT – II INDUSTRIAL LABOUR IN INDIA: Meaning and characteristics of Industrial Labour in India- Employment in organized sector- Meaning and objectives of Trade Unions- trade Union movement in India- Problems and draw backs of the movement in India – Measures to strengthen the Trade Union Movement in India – Industrial disputes: meaning and causes and effects of industrial disputes – prevention of Industrial disputes and the machinery of setting the Industrial Disputes in India – Labour Legislation in India- Indian Labour Laws and practice in relation to international standards. (18 HRS)

UNIT-III AGRICULTURAL LABOUR IN INDIA (OOC Based Learning): meaning and characteristics of agricultural labour in India casual labour and attached labour and bonded labour – The problems of agricultural labour in India – Government measures to improve the conditions of agricultural labour-Employment in agricultural sector – MGNREGP. (18 HRS)

UNIT – IV WAGES: Wage determination- Wage differentials in India- – productivity and wage relationship- non wage component of labour remuneration- types of wages in India – the need for State Regulation of wages- National Wage Policy in India. (18 HRS)

UNIT-V SOCIAL SECURITY MEASURES OF LABOUR IN INDIA

The meaning and the need for social security measures in India- present status of social security in India- social assistance and social insurance- Social Security Legislations in India : Workmen’s Compensation Act, 1923, Employees’ State Insurance Scheme Act, 1948, Maternity Benefits Act, 1961 and the Provident Fund Act, 1952- Labour Welfare Funds – Unemployment insurance – Second National Commission on Labour (1999) Dr.Arjun Sengupta Committee report. (18 HRS)

Text books for study:

1. Sharma A.K.(2006) - *Labour Economics*, Anmol Publications, New Delhi,
2. Dr. B.P Thyagi (2009), *Economics of Labour and Social Welfare*- Revised Edition- Sage Publication, New Delhi.

References:

1. Dutt, G. (1966) *Bargaining power, wages and Employment : An Analysis of Agricultural Labour Markets in India*, Sage Publication, New Delhi.
2. Lester, R.A. (1964) *Labour Restructuring in India: A Critique of the new Economics of Labour* Macmillan , New Delhi.
3. Venkata Rathnam, C.S. (2001) *Globalization and Labour Management Relations, Dynamics of change – Sage Publication, New Delhi.*
4. Memoria, C.B. (1996) *Labour Problems and Social Welfare in India – Kitab Mahal, Allahabad.*

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Assurance of Learning:

After completing this course, the student should be able to

- know the basic concepts of international trade environment
- acquaint with the procedures of export - import procedures and transactions.
- evolve and understand the needs of the international market.
- understand the strategize, plan and execute ideas and knowledge for export and import.
- evaluate the global Business for becoming a successful Export Import Manager.

UNIT I INTERNATIONAL TRADE ENVIRONMENTS: Introduction of International Trade Environments - What is Globalisation - Issues in Globalisation - GATT agreements - Impact of WTO on export import - Regional Trading (SAFTA/ NAFTA/ BRICS etc.) - Foreign Trade policy in India - Category of export (12 HRS)

UNIT II PROCESSING AND DOCUMENTATION OF EXPORT ORDERS: Choice of enterprise – registration for export/import/export pricing/costing – contacting prospective buyer/seller (importer) – processing of an export order – pre-shipment documentation for import and export (12 HRS)

UNIT III TARIFFS AND TAX ON EXPORT: Guidance to use Customs tariff – income tax applicability on exporting firms/companies – sales tax applicability on exporting firms/companies – general banking & Day to Day Accounting for exports and imports (12 HRS)

UNIT IV EXPORT AND IMPORT POLICY: Export and Import Policy of India – Objectives – highlights of Central EXIM Policy – Export credit and Guarantee Corporations. (12 HRS)

UNIT V (OOC BASED LEARNING): Concept of Free Trade Zones, Export oriented Units, Special Economic Zones – Export Import Manager – Roles – Qualities of EXIM Manager. (12 HRS)

Text Book:

1. Ajay Pataki (2015), Export Import Management (Practical Workbook), Educreation Publishing, New Delhi. ISBN: 978 – 93 – 85247 – 39 – 2.

References:

1. Usha Kiran Rai (2010), Export – Import and Logistics Management, PHI learning Pvt Ltd, New Delhi.
2. Mahajan, M .I Exports - Do it yourself - Snow White Publications, Mumbai.
3. Export - Import Policy: Ministry of Commerce, Government of India.
4. Hand book of Export Import Procedures: Ministry of Commerce, Government of India Vols. I&II.
5. Ram, Paras, Exports: What, Where and How? Anupam Publications, New Delhi.
6. Hirst, P., and Thompson, G., Globalisation in Question: The International Economy and the Possibilities of Governance (Cambridge: Polity Press, 1999, 2nd edn.).

SEM II 16PHR2202 CORE ELECTIVE : MANAGERIAL EFFECTIVENESS

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Assurance of Learning:

After completing this course, the student should be able to:

- understand the meaning of and the need for being a successful manager.
- develop the seven essential habits of highly effective people.
- use the right attitudes and skills towards achieving greater levels of managerial effectiveness.
- recognize the basic correspondence and career skills.

UNIT I: PRIVATE VICTORY Concept: Manager, Effectiveness, Managerial effectiveness. Managerial Be proactive: Personal vision, Social mirror, Stimulus-Response, Proactive language, Circle of influence. Begin with end in mind: The power of creation, Be a creator, Personal mission statement, Principle centered person, Right brain vs. Left brain. Put first things first: Four generation of time management, Quadrant I, II, III and IV types of personalities. Short term and long term goals, the power of delegation. (12 HRS)

UNIT II: PUBLIC VICTORY: Think Win/Win: Six paradigm of human interaction Seek first to understand then to be understood: Empathetic listening – diagnosing – understand and perception. Synergize: Synergy in class room, business synergy and communication, Force field analysis. (12 HRS)

UNIT III: CONTINUOUS RENEWAL: Sharpen the Saw: Four dimensions of renewal, balance in renewal synergy, renewal upward spiral, Case discussions, Role play and Exercises. (12 HRS)

UNIT IV: CORRESPONDENCE SKILLS: What is an effective Business letter, the language of a business letter and the lay-out of a business letter. Enquiries and Replies: Hints for drafting an ‘Enquiry’ and ‘Reply’. Claims and Adjustments: Hints for drafting complaints and making adjustments. Collection letters: How to write an effective collection letter, Collection series – Sending statement of account, Reminders, Inquiry and discussion, Appeal and Urgency, Demand and Warning. Circular letters: Situations that need circular letters. Banking Correspondence, Insurance Correspondence, Import and Export Correspondence. (12 HRS)

UNIT V: JOB CAREER SKILLS: Application letters, Interview letters, References, Testimonials, Letters of Appointment, Confirmation, Promotion, Retrenchment and Resignation. How to run a meeting: Meetings and Meeting of minds, making disagreement productive, Instructions for observers, How to be an effective participant, How to be an effective discussion leader and how to write and read minutes. How to write a memo. (12 HRS)

Text Books:

1. Korlahalli & Rajendra Pal, Essentials of Business Communication, Sultan Chand & Sons. (Unit 1,2) – Section 2
2. E.H. McGrath S.J. Basic Managerial skills for all, Prentice – Hall of India Private Ltd., (Unit 2) – Chapter 2,6
3. Covey R. Stephens, 2000, The Seven Habits of Highly Effective People, London, Simon & Schuster Publications (Unit – 3, 4, 5) Chapter 2, 4, 5, 6, 7.

Reference book:

Luthans, Fred, 1995, Organisational Behaviour , New Delhi, Tata Mcgraw Hill Publishers.

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Assurance of Learning:

After completing this course, the student should be able to

- understand the various concepts of Growth and Development with special reference to India.
- analyze theoretical and empirical issues in economic growth and development.
- familiarize the students with contemporary issues in economic growth and development
- understand the role and contribution of modern technology in economic development

UNIT I CONCEPTS OF ECONOMIC GROWTH AND DEVELOPMENT (OOC Based Learning):

Concepts and Definitions of Economic growth and Development – Characteristics Features of Underdeveloped Countries - Factors affecting Economic growth – Measurement of Economic Development-HDI-PQLI. (20 HRS)

UNIT-II GROWTH MODELS: Classical Economists: Harrod –Domar model- Neo-classical growth models – Solow and Meade- Cambridge Economist: Joan Robinson’s and Kaldor growth model. (20 HRS)

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’s Theory of Innovation. (20 HRS)

UNIT IV- TECHNOLOGICAL CHANGE AND ECONOMIC DEVELOPMENT: Role of Technology in Economic Development – Contribution of Technology to Growth- Choice of Techniques: Labour Intensive and Capital Intensive- Human Capital Formation. (25 HRS)

UNIT V- TRADE AND ECONOMIC DEVELOPMENT: Prebisch, Singer and Myrdal thesis-MNCs – Role of Foreign Capital and Foreign Aid in Economic Development – Leontief Dynamic Input-Output Model. (20 HRS)

Text book for study:

M.L.Jhingan, (2009) Economics of Planning and Development, Revised Edition- S.chand, New Delhi.

References:

1. Adelman, I., (1961) Theories of Economic Growth and Development, Stanford University Press.
2. Kindleberger, C.P., (1977) Economic Development, McGraw Hill, New York.
3. Sen, A.K., (1990) Growth Economics, Harmondsworth.
4. Taylor, L., (1979) Macro Models for Developing Countries McGraw Hill, New York.
5. Myrdal, G., (1957) Economic Theory and Underdeveloped Regions, Duckworth London.
6. Schumpeter, J A., (1949) The Theory of Economic Development, Harvard University Press Mass, Cambridge.
7. Grossman, G and E. Helpman., (1991) Innovation and Growth in the Global Economy, MIT Press Mass, Cambridge.
8. Kuznets, Simon., (1971) Economic Growth of Nations, Total Output and Production Structure Harvard University Press Mass, Cambridge.
9. Brahamananda, P R. and C N. Vakil., (1956) Planning for an Expanding Economy Vora and Co, Bombay.
10. Gupta, S B., (1988) Monetary Economics: Institutions, Theory and Policy, S. Chand and Co New Delhi.

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Assurance of Learning:

After completing this course, the student should be able to

- understand the basic concepts such as productivity, efficiency, capacity utilization.
- impart knowledge on Mergers and Acquisitions in business strategy.
- realize the role of industries in Economic Development.
- know the various methods of project appraisal.

UNIT I FRAMEWORK AND PROBLEMS OF INDUSTRIAL ECONOMICS: Concept and Organization of a Firm- Ownership, Control and Objectives of the Firm; Passive and active behaviour of the firm. (18 HRS)

UNIT II THEORIES OF INDUSTRIAL LOCATION: Theories of Industrial location- Weber and Sargent Florence; Factors affecting location. Industrial Productivity- Concept and measurement – Tools of Industrial productivity - Productivity trends. (18 HRS)

UNIT III MERGERS AND ACQUISITION (OOC Based Learning): Mergers – Acquisitions under globalization: Types, effects and problems- diversification- Strategic Alliance - (18 HRS)

UNIT IV INDIAN INDUSTRIAL GROWTH : Classification of Industries; large , medium and small scale industries- Role of Public and private sector; MNCs and transfer of technology; Regional industrial growth in India; Industrial economic concentration and remedial measures; (18 HRS)

UNIT V PROJECT APPRAISAL / EVALUATION METHOD AND PRINCIPLES: Project identification – Project Selection – Project Formulation –Project Appraisal Net Present Value (NPV) and Internal Rate of Return (IRR) criteria- balancing private and social returns; PERT and CPM with case studies. (18 HRS)

Text books for study:

1. Khanna O P., (1999) Industrial Engineering and Management: Dhana Pvt Rai Publications (P) Ltd, New Delhi.
2. S.C.Kutchal,(1980) Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.

References:

1. Ahluwalia, I J., (1985) Industrial Growth in India OUP, New Delhi.
2. Barthwal, R R., (1985) Industrial Economics, Wiley Eastern, New Delhi.
3. Cherunilam, F., (1994) Industrial Economics: Indian Perspective: Himalaya publishing House Mumbai.
4. Desai, B., (1999) Industrial Economy India, Himalaya Publishing House, Mumbai.
5. Divine, P J. and R M Jones et. al., (1976) An Introduction to Industrial Economics: George Allen and Unpin Ltd ,London.
6. Hay D J Morris., (1979) Industrial Economics; Theory and Evidence, OUP, New Delhi.
7. Singh, A.and A N Sadhu., (1988) Industrial Economics, Himalaya Publishing House, Bombay.

SEM: III 16PEC3110

MONETARY ECONOMICS

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Assurance of Learning:

After completing this course, the student should be able to

- understand the latest developments in Monetary Economics
- know recent trends in banking theories and practice
- understand the importance of Monetary Policy and its working
- compare the banking system of India with other systems.

UNIT I THEORY OF MONEY AND PRICES: QUANTITY THEORIES: Keynesian theory of money and prices -Gurley and Shaw's thesis on liquidity of money Radcliffe- sayers thesis-Tobin and Shaw's theory -Patinkin's monetary theory. (20 HRS)

UNIT II MILTON FRIEDMAN'S QUANTITY THEORY:

Friedman's Quantity theory - Demand Function- Keynesian Theory and Friedman's quantity Theory: A comparison- Critical Evaluation. (20 HRS)

UNIT III MODERN BANKING THEORY: James Tobin's Theory – a new theory of credit – control.- Shaw's Theory – Effectiveness of Monetary Policy - Henry Simon's Theory –Contribution to banking Theory. (20 HRS)

UNIT IV BANKING SYSTEM IN INDIA: Central Banking- Meaning-Functions-Currency Issue – Principles- Credit control- Commercial Banking- Indigenous Banking – Modern Banking –New generations private sector Banks – Nationalization - Performance of Nationalized Banks in India-Money and Capital markets in India-Recent trends in banking system in India. (20 HRS)

UNIT V MONETARY POLICY (OOC Based Learning): Objectives of Monetary Policy-Role of Monetary Policy in a developing economy. RBI and Monetary Policy-Problems of monetary policy in India- Inflation in India. (25 HRS)

Text book for study:

Gupta, S B., (2005) Monetary Economics, S.Chand & company, New Delhi,

References:

1. Halm, G N., (1990) Monetary Theory, Asia Publishing House, New Delhi.
2. Harris, C.L., (1961) Money and Banking Allyn and Bacon, London.

SEM: III 16PEC3111 OPTIMISATION TECHNIQUES IN ECONOMICS

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Assurance of Learning:

After completing this course, the student should be able to

- impart knowledge on Operations Research Techniques to students
- get a Mathematical platform to solve economic problems
- understand OR concepts to aspirants of management studies
- use Mathematical Techniques in Economics to get through in competitive examinations.

UNIT: I NATURE AND SCOPE OF OPERATIONS RESEARCH: Operation Research: Origin, Scope, Techniques, Uses, Limitations of Operation Research
(18 HRS)

UNIT –II LINEAR PROGRAMMING Linear programming- Standard LP – Graphical method- Simplex method, Big M method. (On line) (18 HRS)

UNIT- III TRANSPORTATION PROBLEM: Transportation problem- North – West Corner rule- Vogel’s - Approximation method- Row Minima- Column Minima methods- Least cost method- Initial basic feasible solution only. (18 HRS)

UNIT-IV ASSIGNMENT PROBLEM: Assignment problem – Meaning-Hungarian method of solving- assignment problems. (18 HRS)

UNIT-V SIMULATION TECHNIQUES: Simulation techniques- Simulation in Economic forecasting – Simulation problems. (18 HRS)

Text book for study:

Mariappan, (1990) Operational Research Methods and Application, Rainbow Printers, New Delhi.

References:

1. Swarap, (1984) Operational Research Mile stone Publication, New Delhi.
2. Kapoor V.K. (2001) Operational Research Techniques for Management
3. Joseph, (1990) Business Statistics and Operation Research, Learn Tec Press, New Delhi.
4. Paneerselvam.P (1994) Operation Research prentice Hall ofIndia, New Delhi.
5. Sing Parashar and Singh, (1984) Econometrics andMathematical Economics, S. Chand, New Delhi.
6. Demodar Gujarati N. (1995) Basic Econometrics, McGraw Hill, International editors, New York.

SEM: III 16PEC3203 INDIAN ECONOMY Core Elective –III (WS)

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Assurance of Learning:

After completing this course, the student should be able to

- acquire the basic knowledge about the structure of Indian Economy
- know the key problems in the Economic Development in India
- know the efforts taken for the Economic Development of India
- know the different policies related to Economic Development

UNIT-I STRUCTURE OF INDIAN ECONOMY (OOC Based Learning): Back ground of the Indian economy - Basic features of Indian Economy: - Natural Resources- Land, Water, Forest: Demography- size, growth, and sex composition of the population - National Income- GDP,GNP, NDP Public Expenditure and Public Revenue. (12 HRS)

UNIT-II PROBLEMS IN INDIAN ECONOMY: Poverty and inequality: Nature, causes and measures to eradicate Poverty - Unemployment: nature causes and Employment policy – MGNREGP - Population pressure: Causes, Effect and Measures to control. (12 HRS)

UNIT – III INFLATION AND REGIONAL DISPARITIES: Inflation: - Types and causes- Food inflation- External debt: - Causes measures: Regional Disparities: Nature and Causes. (12 HRS)

UNIT-IV PLANNING IN INDIA : Planning in India: objectives and strategies- The Role of planning commission in India - 12th Five Year Plan- Objectives, allocation and targets- NITI AAYOG. (12 HRS)

UNIT- V MACRO ECONOMIC POLICY: Macro Economic Policy-Fiscal Policy, Monetary Policy, Industrial Policy and Agricultural Policy, Trade Policy. (12 HRS)

Text book for study:

Dutt and K.P.M. Sundaram (2012) - Indian Economy, Sultan Chand & Sons, New Delhi.

References:

1. Ishwar.C. Dingra (2012) - The Indian Economy, Twenty First Edition, Sultan Chand and Sons, New Delhi.
2. G.M Meier, (1995) Leading Issues in Economic Development, 6th Edition,Oxford University Press, New Delhi.

SEM. III 16PCO3203 CORE ELECTIVE (WS) PORTFOLIO MANAGEMENT

Assurance of Learning:

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After completing this course, the student should be able to

- understand the various investment avenues that benefit the individuals and nation
- understand and evaluate the elements of risk in investments
- know the importance of Fundamental Analysis and technical analysis for the securities.
- know about options and futures
- understand the various theories of portfolio management.

UNIT I INVESTMENT AND PORTFOLIO: Introduction: Investment- Features of Investment Program- Risk of Investment- Spectrum of Investment- Equity Shares- Fixed Income Securities- Mutual Fund Scheme- Deposits- Tax sheltered Savings Scheme-Life Insurance-Real Estate- Precious objects
(12 HRS)

UNIT II DIFFERENT TYPES OF RISKS: Sources of Financial Risk: Credit . market, default risk, foreign exchange risk interest rate risk - purchasing power risk etc.; Systematic and non-systematic risk.
(12 HRS)

UNIT III FUNDAMENTAL AND TECHNICAL ANALYSIS: Fundamental analysis- Influence of the economy- Economy Vs Industry and Company- Industry analysis- Company analysis- Guidelines for Investment-How to pick up growth Shares-NSE, BSE, Dow Jones Index and OTCEI. Technical analysis of the market- Chart Pattern-Moving Averages- Dow theory- Elliot Wave Theory -Major trends- Principles of technical analysis.
(12 HRS)

UNIT IV OPTIONS AND FUTURES Options: types of options; option trading; quotes, trading, margins and clearing; Warrants and convertibles. Future: Hedgers and speculators; Future contracts; Future markers-clearing house, margins trading Future prices and spot prices; Forward prices vs. Future prices; Future vs. options.
(12 HRS)

UNIT V MANAGEMENT OF PORTFOLIOS (OOC BASED LEARNING): Portfolio Management - Portfolio Budgeting – Sharpe’s Traynor and Jessen measure of preferable evaluation - Efficient Set-Portfolio Selection and Diversification -The Shape and the Risk Function (including CAPM Model and Random Walk theory) - Timings of investment and disinvestment.
(12 HRS)

Text Book

1. V.K. Bhalla (2005), Investment Management (Security analysis and Portfolio Management) S. Chand & Ccompany Ltd, New Delhi.

References

1. V. Aavadhani(1999)- Investment & Securities markets in India, Himalaya Publishing House, New Delhi. (2001)
2. Donald E Fischer & Ronald J Jordan, Security analysis and Portfolio Management, Prentice Hall of India Pvt limited, New Delhi, (2001).
3. P. Jhabak (2012), Security analysis and portfolio management, Himalaya publication house Pvt. Ltd., New Delhi.
4. L Natarajan (2013-14), Portfolio Management, Margham publications, Chennai.

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Assurance of Learning:

After completing this course, the student should be able to

- understand issues related to the compensation or rewarding human resources in various forms of organizations
- familiarize on the computation of wage and salary.
- implement the skills in designing, analyzing and restructuring reward management systems, policies and strategies.
- know about the modern incentive schemes available for employee motivation.

UNIT 1: BASIC CONCEPTS Compensation – definition and meaning; Wage and Salary- concept, meaning, purpose , factors , components and differences ; types of wages- minimum wage, fair wage, living wage, statutory minimum wage and need based minimum wage; wage and salary administration - principles, objectives, factors and problems; wage fixation- principles and time frame; Authorized deductions and imposition of fines on employees.

UNIT 2: THEORIES OF WAGES Wage Theories - Ricardo’s subsistence theory of wages (Iron Law of Wages), Adam Smith’s wage fund theory, Surplus value theory of Karl Marx, Residual claimant theory, Profit maximization theory; wages policy- concept, importance, ILO on wage policy, and National wage policy in India.

UNIT 3: METHODS OF WAGE FIXATION Computation of wage and salary - wage and salary structure and calculation; Wage differentials- characteristics, Payment by- time rate, over time, piece rate, performance and employee benefit schemes (Merit pay /skill based pay); payment of wages with productivity / efficiency; dearness allowance-basis for calculation and fringe benefits; executive remuneration and perks; labour cost; wage survey- features .

UNIT 4: MACHINERIES OF WAGE FIXATION Machineries of wage fixation- wage boards, pay commissions, conciliation, adjudication and arbitration; procedure for wage fixation- job evaluation, its process and methods; Team Compensation- Competency Based Compensation, Collective agreements and productivity agreements; Profit sharing and bonus.

UNIT5: INCENTIVE SYSTEMS Compensation Strategy- Monetary & Non-Monetary Rewards, Intrinsic Rewards and Cafeteria Style Compensation, internal and external equity in reward management; Incentive payment plans- Rowan, Halsey, Taylor, Gantt, Emerson and Scanlon, profit sharing- purpose, merits and demerits. Gain sharing – features; productivity oriented incentive schemes - individual and group bonus schemes; principles to make incentive schemes effective and ESOP schemes.

Text Books

1. Sharma.A.M , (1999), Understanding wage system, Bombay, Himalaya publishers (unit 2,4 and 5: chapter 3,4 and 6)
2. Jain S.P. & Narang. K.L., (1995), Cost Accounting, New Delhi, Sulthan Chand & Sons, (unit 3: chapter 2)
3. Dipak Kumar Bhattacharya, (2009), Compensation, New Delhi, Oxford university Press, (unit 1 and 3: chapter 1 and5).

Reference Books

1. Prasad. N.K., (1990), Principles & Practice of accounting, New Delhi, Sulthan Chand & Sons.
2. Gupta.A., (2000), Wage & Salary Administration in India, New Delhi, Anmoe Publications Pvt. Ltd.

Assurance of Learning:

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After completing this course, the student should be able to:

- acquire the basic knowledge about General economics to the students.
- understand the Managerial skill and its applications to the students.
- impart the knowledge of demand theory and production theory to the students.
- understand how products are priced.

UNIT I : NATURE AND SCOPE OF MANAGERIAL ECONOMICS - Definition of Economics and Managerial Economics-Nature, Scope and Functions of Managerial Economics. - Uses and Limitations of Managerial Economics.

UNIT II: DEMAND ANALYSIS (OOC Based Learning) - Meaning - Law of Demand and its determinants- Meaning, types and degrees of elasticity- Measurement of price elasticity- Meaning - Factors involved in forecasting - Methods of forecasting - survey method, graphical method and experimental method - criteria for good forecasting.

UNIT III :PRODUCTION ANALYSIS - Meaning and the managerial use of a production function.- Law of variable proportions-Iso-quant - properties and the equilibrium alone. Meaning - Total, Average and Marginal cost (simple problems to calculate these values) Meaning - Total, Average and Marginal revenue (simple problems to calculate these values) Meaning - construction of a breakeven chart (anyone with simple practical application of it) - and the margin of safety.

UNIT IV: PRICING TECHNIQUES: Full cost pricing - marginal pricing - target pricing - peak load pricing - going rate pricing – cyclical pricing - customary pricing - skimming pricing - penetrating pricing - product-line pricing - pricing of joint product, new product.

UNIT V: NATIONAL INCOME AND ECONOMIC POLICIES: National Income – Components, methods and difficulty in the calculation of National Income – Inflation – Causes, Types and Effects - Monetary policy – Fiscal policy - Budget

Textbook for Study:

S. Sankaran - Economic Analysis, Margham Publications, Madras,1991

References:

1. P .L.Mehta: Managerial Economics - Analysis, problems and causes. Sultan Chand & Sons, 1992
2. R.L. Varshney and K.L.Maheswari: Managerial Economics. Sultan Chand & Sons, 1987.
3. Joel Dean: Managerial Economics. Prentice Hall of India, 1987.
4. Mote, Paul and Gupta: Managerial Economics Concepts and cases. 1979.
5. Ahuja H.L. (1996) - *Principles of Micro Economics, A New look at Economic Theory*, S.Chand, New Delhi.

SEM. III TOURISM MANAGEMENT (Self Paced Learning)

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Assurance of Learning:

After completing this course, the student should be able to

- know the importance of Tourism Management and its promotion.
- understand the various elements of tourism management
- understand government's initiatives for tourism development
- impart information about recent trends in domestic and international tourism in India

UNIT I: BASIC CONCEPTS OF TOURISM: Meaning- Definition- Concepts and Types of Tourism - Tourism and economic development - Importance of tourism - Sustainable Tourism.

UNIT II: TOURISM PRODUCT AND TOURISM MARKETING: Tourism products: Attractions, Availability, Accessibility and Amenities - Tourism Marketing - Various types of tourism marketing in India - Impact of Information Technology in tourism development.

UNIT IV: TOURISM SERVICES: Hotels - Motels - Resorts - Boating Clubs - Conducted /Organized Tours - Package Tour - Insurance - Guides - Tour Operators - Tour Promoters - Medical Tourism- Medical Tourism in India.

UNIT IV: TOURISM STATUS: Tourism status in global and national - Impact of tourism development in India - Tourism Development Corporation of India - Programmes in Tourism Development - Infrastructure Development Programme – Integrated Development of Tourism Circuits, Product infrastructure and Destination Development

UNIT V: GROWTH OF TOURISM: Growth of tourism in India - Problems faced by tourism industry – National Tourism Policy of India - Fund allocation for tourism in India - TN Tourism Development Corporation.

Text Book

1. Nirmal Kumar. S, Problems of Tourism in India -Tourism and Economic Development, APH, New Delhi 1996.

Books for Reference

1. Biswanath Ghosh, Tourism and Travel Management, Vikas, New Delhi, 1998.
2. Arun Kumar Shankar, Action Plan and Priorities in tourism development, Kaniskha, New Delhi, 1998.
3. Vinukumar. S and Chandrasekhar. K.S, Sustainable Development and Tourism, 2004.

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Assurance of Learning:

After completing this course, the student should be able to

- analyse various international trade theories
- understand the importance of international trade
- understand the importance and way to regulate international trade
- understand the national economy in the global context

UNIT I IMPORTANCE OF TRADE AND TRADE THEORIES: Importance of the study of international economics; inter-regional and international trade; theories of Absolute cost advantage, Comparative cost advantage and Opportunity cost; Heckscher-Ohlin theorem. (18 HRS)

UNIT II GAINS FROM TRADE (OOC Based Learning): Gains from trade – their measurement and distribution; trade as an engine of economic growth; concepts of terms of trade and their importance in the theory of trade; Doctrine of reciprocal demand – its importance and limitations in the theory of trade. (18 HRS)

UNIT III TARIFFS AND QUOTAS: Types of tariffs and quotas; their impact in partial equilibrium analysis; free trade and policy of tariffs in relation to economic growth with special reference to India; concept of optimum tariff –dumping – anti dumping – Anti-Dumping Policy– non tariff barriers. (18 HRS)

UNIT IV BALANCE OF TRADE AND BALANCE OF PAYMENTS: Concept and components of Balance of trade and Balance of payments; equilibrium and disequilibrium in balance of payments; consequences of disequilibrium in balance of payments; measures to correct deficit in the balance of payments; relative merits, demerits and limitations of devaluation. (18 HRS)

UNIT V FOREIGN TRADE IN INDIA: Recent changes in the composition and direction of foreign trade instruments of export promotion and recent export and import Policy of India – Concept and implications of foreign trade multiplier- Functions of IMF, World Bank and GATT/WTO – MNC : Financial Flow, Capital Flow, Technology Transfer. (18 HRS)

Text book for study:

Mithani D. International Economics, Himalaya Publisher, Mumbai-1993

References:

1. Kindlberger, C P., (1973) International Economics R.D.Irwin., Homewood.
2. Aggarwal, M R., (1979) Regional Economic Cooperation in South Asia S. Chand.
3. Bhagwati, J., (1981) International Trade Selected Readings Cambridge University Press Mass.
4. Joshi V. and I.M.D. Little., (1998) India's Economic Reforms 1999-2001 OUP, New Delhi.
5. Nayyar, D., (1976) India's Exports and Export Policies in the 1960s Cambridge: Cambridge University press.
6. Patel, S.J., (1995) Indian Economy Towards the 21st Century, University press Ltd, India.
7. Sodersten, Bo., (1991) International Economics Macmillan London.
8. Jhingam M.L. International Economics, Viruntha Publisher, New Delhi, 2003

SEM: IV- 16PEC4115 RESEARCH METHODOLOGY

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Assurance of Learning:

After completing this course, the student should be able to

- know the nature of research in Economics
- understand the various methods of research and techniques
- understand the method of writing the research report
- recognize the problems involved in research and to evolve solutions.

UNIT-I NATURE AND METHODS OF SOCIAL SCIENCE RESEARCH (OOC Based Learning)- Meaning and definitions of Research - Pure and applied research - Meaning of Social Science Research: Subject matter- Importance and problems in social science research. Case study method- Historical method-Scientific Methods - Objectivity in social science research. (18 HRS)

UNIT-II RESEARCH PROBLEM AND HYPOTHESIS: Choice of the research problem - Factors involved in the choice- Research design-Role of review of literature-Hypothesis: Definition - Importance of hypothesis in social science research Source of hypothesis - Characteristics of a good hypothesis. (18HRS)

UNIT-III SAMPLING TECHNIQUES: Census method - Sampling method. Methods of sampling: Random Sampling : simple and stratified - Judgment method – Quota ,sampling, multistage sampling method. Sampling and non sampling errors - Methods of reducing both - Sampling size - Sampling design (18 HRS)

UNIT-IV TECHNIQUES OF DATA COLLECTION: Primary and Secondary Data , Merits and demerits of primary data - Methods of collecting Primary data: Schedule method-Observation method - Interview Method - Questionnaire method - Scaling techniques- Qualities of a good questionnaire. Secondary data: - Merits and demerits-Sources of secondary data: Published, unpublished and E-Sources-Field survey logistics –Challenges and solution. (18 HRS)

UNIT- V ANALYSIS AND RESEARCH REPORT WRITING- Meaning of analysis and Interpretation - Editing - Coding – Classification of data – Data entry - Statistical and Mathematical tools of analysis – SPSS - Research Report writing: Steps and Layout. (18 HRS)

Text book for study:

C.R.Kothari. (2009): Research Methodology, Vishwa Prakashan, New Delhi,

References:

1. M.H.Gopal: (1970) An Introduction to Research Procedures in Social Sciences: Asia Publishing House- New Delhi.
2. Wilkinson and Bandarkar:(1989) Methodology and Techniques of Social Research: Himalaya, New Delhi.
3. P.V.Young: (1987) Scientific Social Surveys and Research: Asia Publishing House- New Delhi.
4. "B.N.Gosh: (1970) Research Methods in Social Science- Sterling, New Delhi.
5. Goode and Hatt : (1983) Methods in Social Research, McGraw-Hill, New Delhi.
6. Dhondyal and Wells: (2001) A Guide to Research Methodology, New Delhi.
7. C.T.Kurien?: (1985) A Guide to Research in Economics, Rainbow, New Delhi.

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Assurance of Learning:

After completing this course, the student should be able to

- know the basic concepts of Environmental Economics
- understand the various environmental pollutions and the policy measures to control pollution.
- know conservation of biodiversity from this course
- know the applications of the waste management.

UNIT-I PRINCIPLES OF ECOLOGY: Definition, Role and Significance of Environment- Ecology, eco system, components of eco system, kinds of eco system- functions of eco system, energy flow in eco system- Trade off between Economic growth and Environment – Externalities- Material Balance Theory- Productivity and food chain – Externality -Pollution – market failure. (15 HRS)

UNIT-II THEORIES OF ENVIRONMENTAL ECONOMICS: The Cumberland – Isard Daly Input – Output model – The Modified Leontief abatement model- The Ayres- Knees model- Coase theorem- concept of carbon credits- valuation techniques on out line. (15 HRS)

UNIT-III CONSERVATION OF NATURAL RESOURCES: Renewable and non – renewable resources - need for conservation of resources – Conservation of forest, water resources, soil resources- energy resources- Conservation of biodiversity – Product Life Extension – Recycling models - methods of conservation (15 HRS)

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. (15 HRS)

UNIT – V ENVIRONMENTAL ISSUES AND LEGAL MEASURES (OOC Based Learning): Industrial Pollution - Global warming, deforestation-Ozone depletion-Trade related environmental issues- Peoples movement-Environmental law, Air Act, Water Act, Pollution Control- Environment Protection Act –command and control measures. (15 HRS)

Text book for study:

Sankaran (2008) Environmental Economics, Sterling New Delhi.

References:

1. Mohan. I, (1989) “Environmental Pollution and Management”, Ashis Publishing House, New Delhi.
2. Pandey and Carney, (1998) Environmental Engineering, Tata Mc Graw Hill, New Delhi.
3. Field. RC, (2000) Environmental Economics, Mc Graw Hill, New York.
4. Karpagam, M (1999) Environmental Economics, Sterling New Delhi.
5. Katar Singh, Anil Shisodia (2009) Environmental Economics –Saga Publications- New Delhi.

**SEM: IV -16PEC4403 INTERNATIONAL BUSINESS ENVIRONMENT
IDC (within school):**

L	P	C
4	--	4

Assurance of Learning:

After completing this course, the student should be able to

- understand the nature, scope and structure of International Business, and understand the influence of various environmental factors on international business operations.
- acquire the knowledge on international institutions involved in promotion of global business and to make future global managers
- know about the environmental dynamics of international business and their impact on international business of a firm.
- explore and offer knowledge on global business environment

UNIT I. INTRODUCTION TO INTERNATIONAL BUSINESS (OOC BASED LEARNING):

Importance nature and scope of International business; modes of entry into International Business internationalization process and managerial implications.

UNIT II. ENVIRONMENTAL CONTEXT OF INTERNATIONAL BUSINESS: Framework for analyzing international business environment – Domestic, foreign and global environments and their impact on international business decisions.

UNIT III. GLOBAL TRADING ENVIRONMENT: World trade in goods and services – Major trends and developments; World trade and protectionism – Tariff and non-tariff barriers; Counter trade.

UNIT IV. INTERNATIONAL FINANCIAL ENVIRONMENT: Foreign investments -Pattern, Structure and effects; Movements in foreign exchange and interest rates and then impact on trade and investment flows.

UNIT V. INTERNATIONAL ECONOMIC INSTITUTIONS AND AGREEMENTS: WTO, IMF and World Bank, - MNCs. Regional Economic Groupings in Practice: Regionalism vs. multilateralism, Structure and functioning of European Common Market; Regional economic cooperation.

Text Book for study:

Francis Cherunilam (2007), International Business Environment, Himalaya Publishing House, Mumbai.

References:

1. Bennet, Roger, International Business, Financial Times, Pitman Publishing, London, 1999.
2. Bhattacharya, B., Going International: Respon se Strategies of the Indian Sector, Wheeler Publishing, New Delhi, 1996.
3. Czinkota, Michael R., et. al., International Business, the Dryden Press, Fortworth, 1999.
4. Danoes, John D. and Radebaugh, Lee H., International Business: Environment and Operations, 8th ed., Addison Wesley, Readings, 1998.
5. Griffin, Ricky W. and Pustay, Michael W, International Business: A Managerial Perspective, Addison Wesley, Readings, 1999.
6. Hill, Charles W. L., International Business, McGraw Hill, New York, 2000.

**SEM- IV 16PCO4403 FINANCIAL AND MANAGEMENT ACCOUNTING
IDC-III (WS)**

L	P	C
4	--	4

Assurance of Learning:

After learning this course students should be able to

- Know the basics of financial accounting and would have familiarized himself with recording, posting, balancing and preparation of Trial Balance.
- Prepare of final accounts and Balance sheet for sole traders and joint stock companies.
- Be familiar with basics of cost accounting and acquire the skill of preparing cost sheet .
- Acquire the nuances of marginal costing and be familiar with application of Marginal costing in decision making
- Know basics of Management accounting and familiarize himself with the preparation of comparative and common size financial statements and accounting ratios.

UNIT I FINANCIAL ACCOUNTING AND ITS ACTIVITIES: (A) Financial Accounting: Meaning - Objectives, Accounting Concepts and Conventions- Golden rules of accounting. (B) Recording financial Transactions in Journal – Preparation of accounts in Ledger - preparation of Trial balance
(15 HRS)

UNIT II PREPARATION OF FINANCIAL STATEMENTS: (A) Types of financial statements (B) Financial Statements - Final accounts – Trading a/c – Profit and loss a/c for sole traders and Joint stock company (new format)–Profit and loss appropriation a/c – Balance sheet (New format) – Working out problems with simple adjustments.
(15 HRS)

UNIT III COST ACCOUNTING AND COST SHEETS (A)Cost Accounting – Meaning – objectives – scope - Different types of Costs (B)Cost sheet – components of cost sheet – preparation of cost sheet – preparation of tenders and quotations.
(15 HRS)

UNIT IV MARGINAL COSTING: (A)Marginal Costing - Meaning - Advantages – limitations - Cost volume profit analysis / Break even Analysis (B)Marginal or variable cost – fixed cost – contribution – Profit volume ratio - Break Even Point – margin of safety – expected sales for desired profit - Profit from given sales - Cost volume profit analysis / Break even Analysis -Margin of safety- desirable profit- Marginal Costing in Decision making.
(15 HRS)

UNIT V MANAGEMENT ACCOUNTING AND ACCOUNTING RATIOS (A)Management Accounting – Meaning – objectives – functions. (B) Comparative and common size financial statements – Accounting Ratios: Balance sheet ratios, Profit and loss a/c ratios and combined ratios (Simple Problems) (A) in all the units : OOC Based Learning)

Text Books

1. Reddy T.S & A. Murthy (2011), Financial Accounting, Margham Publications, Chennai (Unit-1 to 2)
2. Jain & Narang (2013), Cost Accounting Principles and Practice, Kalyani Publishers, New Delhi. (Unit – 3 &4)
3. Maheshwari S.N, (1998), Management Accounting, Published by Sultan Chand & Sons, New Delhi. (Unit - 5)

References

1. Man Mohan and Goyal G.N, (1986), Principles of Management Accounting, Sahitya Bhawan, Agra.
2. Khan and Jain, (1997), Financial Management, Tata McGrawHill, New Delhi.
3. Shukla M.C and Grewal, (2000), Advanced Accounting, Sultan Chand & Sons, New Delhi.
4. Maheshwari S.N & Maheshwari S.K, (2005), Introduction to Accountancy, Vikas House Pvt Ltd, New Delhi.

SEM IV 16PHR4403 IDC: ORGANISATIONAL BEHAVIOUR

L	P	C
4	--	4

Assurance of Learning:

After completing this course, the student should be able to

- grasp the organizational theories that would enlighten the understanding of human behavior at work.
- familiarize with the need for behavior modifications in the changing work environment.
- understand team/group processes and to be able to address issues arising from individual and collective organizational behavior.
- know the importance of change in the competitive work environment.

UNIT: 1 BASIC BEHAVIOURAL CONCEPTS: Organisational Behaviour – Concept, meaning, objectives, approaches, S-O-B-C Models, Models of OB. Historical development of OB – Hawthorne Experiments. Organisational Climate – Meaning, importance, determinants, and measurements. (12 HRS)

UNIT: 2 BEHAVIOUR DETERMINANTS: Personality – concept, meaning, determinants. Perception – meaning, factors, process, Difference between perception and sensation , Learning – meaning, Difference between Learning and Maturation. Motivational Theories: Content, Contextual and Contemporary theories. (12 HRS)

UNIT: 3 BEHAVIOUR MODIFICATION: B.M: Concept, meaning, application and importance. Stress: Sources and Causes, Stress Management. Work place emotions. Conflict : meaning, types, Models and Resolution Strategy . (12 HRS)

UNIT: 4 ORGANISATIONAL TEAM DYNAMICS: Team: Types, designs, development, norms, roles and cohesiveness. Team building: Process, types, managing team process. Team resource, Roles and Responsibilities. Self Identity Team skills. (12 HRS)

UNIT: 5 ORGANISATIONAL CHANGE: Challenges of change – Pressures for change, types of change, approaches. Resistance to change – individual, group and organizational. Overcoming Resistance. Promoting change – interpersonal, team and organizational methods. (12 HRS)

Text Books:

1. Davis & Newstrom, 1985, Organisational Behaviour, New Delhi, McGraw Hill Publishers, (Unit Chapter – 2.
2. Fred Luthans, 1985, Organisational Behaviour, New Delhi, Mcgraw Hill Publishers, (Unit 3) Chapter – 3,4,5
3. Prasad L.M. 2000 Organisational Behaviour, New Delhi, Sultan Chand & Sons, (Unit 1 & 5) Chapter- 1, 10, 11
4. Steven L Mcshane, Mary Ann Von Glinow, Radha R Sharma, Organisational Behaviour: Emerging Knowledge and Practice for the Real World, TMH.(Unit – 5)