

Core I ADVANCED MICRO ECONOMIC THEORY I

Credits: 5 Hours: 6

OBJECTIVES:

1. To make the students to understand the importance of Economics.
2. To help the students to know about various economic concepts, classical and modern theories of demand, theories of production, cost and revenue.

UNIT I: PARTIAL AND GENERAL EQUILIBRIUM

Micro Economics: Meaning, importance and limitations - Partial Equilibrium analysis: Meaning, significance and limitations - General Equilibrium analysis: Meaning, significance, uses and limitations - Walrasian Model of General Equilibrium.

UNIT II: THEORY OF DEMAND

Cardinal Utility Analysis - Indifference Curve Technique - Revealed Preference Theory - Recent developments: Hicks Revision of Demand Theory, Friedman-Savage Hypothesis, and Markowitz Hypothesis.

UNIT III: THEORY OF PRODUCTION

Meaning of Production - Factors of Production – Production Function – Cobb-Douglas, CES, and Linear Homogeneous Production Function – Theories of Production - Short-run Production Theory: Law of Variable Proportion – Long-run Production Theory: Laws of Returns to Scale – Producer's Equilibrium.

UNIT IV: COST CONCEPTS

Meaning and Types of Costs - Short-run Costs Curves: Nature of Fixed, Variable, Total, Average and Marginal Cost Curves – Long-run Marginal Cost Curves.

UNIT V: THEORY OF SUPPLY

Meaning – Supply Function - Law of Supply - Increase and decrease in Supply – Shift in Supply Curve - Elasticity of Supply - Measurement of Elasticity of Supply.

REFERENCES

1. Jhingan M. L. : Advanced Economic Theory,
Vrinda Publications P Ltd., Delhi.
2. Koutsoyiannis A. : Modern Micro Economics
3. Samuelson P. A. & Nordhaus W. D. : Economics
4. Roy Chowdhury K.C. : Micro Economics
5. Seth M. L. : Micro Economics

OBJECTIVES:

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

UNIT I: BASIC CONCEPTS OF MACRO ECONOMICS

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

UNIT II: CLASSICAL THEORY OF EMPLOYMENT

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

UNIT III: KEYNESIAN THEORY OF EMPLOYMENT

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

UNIT IV: CONSUMPTION FUNCTION

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

UNIT-V THE INVESTMENT FUNCTION AND MEC

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

BOOKS FOR REFERENCE:

- | | |
|------------------|---|
| 1. Jhingan M. L. | : Macro Economic Theory,
<i>Vrinda Publications P Ltd., Delhi.</i> |
| 2. Gupta R. D. | : Keynes's, Post Keynesian Economics |
| 3. Seth M. L. | : Introduction to Keynesian Economics |
| 4. Ahuja H. L. | : Macro Economics |

OBJECTIVES:

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

UNIT I: AGRICULTURAL ISSUES

Role of Indian Agriculture in Economic Development - Recent Agricultural Policies – Food Security - Cropping Pattern – Agricultural Price – Procurements and Public Distribution System- Farm Suicides – Critical appraisal on progress of agriculture under Plan Periods.

UNIT II: INDUSTRIAL ISSUES

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

UNIT III: POPULATION DYNAMICS

Population and Economic Development – Theory of Demographic Transition – Surplus man power as saving potential – Human Capital Formation – Demographic Dividends - HDI.

UNIT IV: INFLATION

Inflation – Pricing Policy – Price stabilization - causes – Effects – Measures to control Inflation – Food Inflation and control.

UNIT V: FOREIGN TRADE

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

REFERENCE BOOKS:

1. Dutt and Sundaram : Indian Economy
2. Misra and Puri : Indian Economy
3. Shetty S. L. : Industrial Growth and Structure
4. Ashok Rudra : Indian Agricultural Economics Myths and Realities
5. Economic and Political Weekly: Various issues.

Core IV STATISTICAL METHODS FOR ECONOMIC ANALYSIS

Credits: 4 Hours: 6

OBJECTIVES:

1. To make the students to understand the importance of Statistics in Economic Analysis.
2. To train the students in using Statistical Tools like Correlation, Regression, Time Series, Probability and Tests of Significance.

UNIT I: CORRELATION AND REGRESSION

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

UNIT II: THEORETICAL DISTRIBUTION AND PROBABILITY

Binomial, Poisson and Normal Distribution - Properties and Constants – Fitting of distributions – Probability: Basic concepts, Theorems and simple problems.

UNIT III: INDEX NUMBERS

Meaning and Definition of Index Number - Construction of Index Numbers - Various Index Numbers : Laspeyere's, Paasche, Bowely, Fisher and Marshall-Edge worth – Time and Factor Reversal Tests - Problems in Construction of Index Numbers - Uses of Index numbers.

UNIT IV: TIME SERIES ANALYSIS

Time Series – Components of Time Series - Methods of estimation of Trend: Moving Averages and Least-Squares – Methods of estimation of Seasonal Variation: Simple Average Methods.

UNIT V: INFERENCE STATISTICS

Statistical Inferences – Testing of Hypothesis – Procedures for Testing of Hypothesis - Z Test, F-Test, T-Test and ANOVA – Chi-square Test and introduction to other Non-Parametric Tests.

REFERENCES

- | | |
|---|---------------------------------|
| 1. Gupta, S.P. | : Statistical Methods |
| 2. Elhance, D.N. | : Fundamentals of Statistics |
| 3. Chou, Y (1975) | : Statistical Analysis |
| 4. Croxton, Crowden and KLEIN (1971) | : Applied General Statistics |
| 5. Nagar A.L. AND Das R.K. (1993) | : Basic Statistics |
| 6. Goon A.M., Gupta M.K. AND Dasgupta B. (1993) | : Fundamentals of Statistics |
| 7. Millar J. (1996) | : Statistics for Advanced Level |

(Questions from Theory portion - 40 % & Problem portion - 60%)

Core V INTERNATIONAL ECONOMICS

Credits: 4 Hours: 6

OBJECTIVES:

1. To make the students understand the theories of International Trade.
2. To explain the Practical Problems faced by the Countries in the world.
3. To make the students understand the functioning of the various International Monetary System.

UNIT I: THEORIES OF INTERNATIONAL TRADE

International Economics: Meaning, Features and Importance - Theories: Classical Theory - Smith and Ricardo's Theory, Haberler's Opportunity Cost Theory, Mill's Theory of Reciprocal Demand, H.O Theorem and Leontief Paradox.

UNIT II: TERMS OF TRADE

Terms of Trade: Meaning, types, determination of TT, and factors affecting TT - The Prebisch-Singer Thesis: assumptions, explanation and criticisms.

UNIT III: BALANCE OF PAYMENT

Meaning - equilibrium - disequilibrium - causes of disequilibrium - measures to correct disequilibrium: Traditional, Absorption and Monetary approaches.

UNIT IV: FREE TRADE AND PROTECTION

Free Trade - Cases and against the free trade - Trade Protection - Forms of Protection - Tariff: Meaning, Types and effects (partial and general equilibrium) - Non-Tariff Barriers: Meaning and Types - NTBS Vs Tariffs - Quotas: meaning and Types.

UNIT V: ORGANISATIONS FOR TRADE PROMOTION AND REGIONAL COOPERATION

International Monetary Fund - International Bank for Reconstruction and Development - World Bank - World Trade Organization - SAARC - BRICS - European Union.

REFERENCE BOOKS:

- | | |
|------------------|--|
| 1. Gupta K.R. | : International Economics |
| 2. Kindleberger | : International Economics |
| 3. Haberler | : Theory of International Trade |
| 4. Mithani D. | : International Economics |
| 5. Cherunilam | : International Economics |
| 6. Bodersten | : International Economics |
| 7. Jhingan M. L. | : International Economics,
Vrinda Publications P Ltd., Delhi. |

OBJECTIVES:

1. To make the students to gain knowledge on Pricing under various market conditions, application of theory of demand, theorems on factor pricing and distribution.
2. To help the students to know the importance of Welfare Economics.

UNIT I: MARKET STRUCTURE AND REVENUE CONCEPTS

Meaning of Market - Market Structure: Different types of markets and conditions - Revenue curves: Average and Marginal Revenue Curves – Nature of Revenue Curves under different Market – relationship between AR, MR and Elasticity of Demand.

UNIT II: PRODUCT PRICING

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

UNIT III: THEORY OF DISTRIBUTION - I

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

UNIT IV: THEORY OF DISTRIBUTION - II

Factor pricing under different market conditions: Factor pricing under Perfect Competition – Factor pricing under Imperfect Competition – Euler's Production Exhaustion Theorem - Clarke's Production Exhaustion Theorem.

UNIT V: GENERAL WELFARE AND NEW WELFARE ECONOMICS

Definition: Economic and General Welfare - Positive Economics and Welfare Economics, Individual and Social Welfare (concepts). Pigou's analysis, new welfare economics: Pareto's welfare Criterion, Kaldor-Hicks Compensation Principle, Scitovsky's Double Criterion and Little's criterion, Theory of Samuelson and Bertrand.

BOOKS AND REFERENCES

- | | |
|--------------------------------------|---|
| 1. Jhingan M.L. | : Advanced Economic Theory,
Vrinda Publications P Ltd., Delhi. |
| 2. Koutsoyiannis A. | : Modern Micro Economics |
| 3. Samuelson P.A. and Nordhaus W. D. | : Economics |
| 4. Roy Chowdhury K.C. | : Micro Economics |
| 5. Seth M.L. | : Micro Economics |

Core VII MACRO ECONOMIC THEORY –II

Credits: 5 Hours: 6

OBJECTIVES:

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

UNIT I: MULTIPLIER

Multiplier: Meaning, assumptions, working of multiplier, importance, limitations and leakages - Employment multiplier, balanced budget multiplier and foreign trade multiplier.

UNIT II: PRINCIPLE OF ACCELERATION AND SUPER MULTIPLIER

Principle of Acceleration: Meaning, operation and criticism – Interaction between Multiplier and Accelerator - Super Multiplier: Meaning, working and uses.

UNIT III: EQUILIBRIUM IN THE GOODS MARKET & MONEY MARKET

Goods Market Equilibrium: Meaning, the derivation of the IS curve and shift in the IS curve - Money Market Equilibrium: Meaning, the derivation LM curve and shift in the LM curve - the simultaneous Equilibrium of the Goods Market and Money Market.

UNIT- IV BUSINESS CYCLES

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

UNIT-V MACRO ECONOMIC POLICY AND RECENT DEVELOPMENTS

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

TEXT BOOKS

- | | |
|-----------------|--------------------------------------|
| 1. Jhingan M.L. | : Macro Economic Theory, |
| 2. Guta R.D. | : Keynes's, Post Keynesian Economics |
| 3. Ahuja H.L. | : Macro Economics |
| 4. Vaish M.C. | : Macro Economics |

OBJECTIVES:

1. To make the students to gain knowledge in using Mathematical Tools.
2. To train the students to apply mathematical tools like one variable, two variable functions, differentiation, integration and matrices in economics.

UNIT I: FUNCTIONS OF ONE AND TWO VARIABLES

Relations and Functions - Linear, Quadratic, Exponential and Logarithmic Functions – Graphical representation of the Functions – applications in Economics.

UNIT II: DIFFERENTIATION – FUNCTIONS ONE VARIABLE

Meaning and rules of differentiation – First Order, Second Order and Higher Order Differentiation – Maxima and Minima - Applications in Economics: Elasticity of Demand, Marginal Concepts and Optimization of Firm under different Market Structures.

UNIT III: DIFFERENTIATION - FUNCTIONS OF TWO VARIABLES

Partial and Total Differentiation – Constrained Maxima and Minima- Applications in Economics: Partial Elasticity, Marginal Concepts and Optimization Problems.

UNIT IV: INTEGRATION

Integration: Meaning, Definite and Indefinite – Rules – Process – Application in Economics: Total Concepts, Consumer's Surplus and Producer Surplus.

UNIT V: MATRICES

Basic Concepts and Operations of Matrix – Determinants – Cramer's Rule – Matrix Inverse – Applications in Economics: Input – Output Analysis.

REFERENCE BOOKS:

- | | |
|---------------------------------|---|
| 1. Allen, R.G.D. | : Mathematical Analysis for Economists |
| 2. CHIANG, A.C. | : Fundamental Methods of Mathematics |
| 3. Yamane, T. | : Mathematics for Economists |
| 4. Pargrewis | : Mathematics for Economists |
| 5. Stafford L.W.T. | : Mathematics for Economists |
| 6. Mehta and Madnani | : Mathematics for Economists |
| 7. Aggarwal C.S. and Joshi R.C. | : Mathematics for Students of Economics |

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

OBJECTIVE:

To provide knowledge on, Theories of Money and Functioning of banking system in general and with reference to India.

UNIT I: EVOLUTION, FUNCTIONS AND COMPONENTS OF MONEY

Evolution and Functions of Money - Forms of Money - Value of Money - Supply of Money : components and determinants - Demand for Money - High Powered Money - Money Multiplier – Liquidity – Velocity of Money – Principles of Note Issue.

UNIT II: THEORIES OF MONEY

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

UNIT III: INFLATION AND DEFLATION

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

UNIT IV: CENTRAL AND COMMERCIAL BANKS

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

UNIT V: MONEY MARKET AND CAPITAL MARKET

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

BOOKS FOR REFERENCE:

1. Sundaram K.P.M. : Money, Banking and Trade
2. Sankaran S. : Monetary Economics
3. Mithani D.M. : Monetary Economics
4. Crowther : An Outline of Money
5. Seth M.L. : Monetary Economics
6. Milton Friedman : Studies in Quantity
7. Vaish M.C. : Monetary Economics
8. Hajela P.D. : Problems of Monetary Policy in Under Developed Economy
9. Gupta R.D. : Keynes, Post-Keynesian Economics
10. Gurusamy S. : Capital markets
11. Jhingam M. L. : Monetary Economics

OBJECTIVES:

1. To provide knowledge to the students on the basic issues.
2. To provide a thorough knowledge about the economics of industry.

UNIT-I: BASIC CONCEPTS AND THEORIES OF INDUSTRIAL LOCATION

Classification of industries - role of industrialization - the pattern of industrialization - Micro, Small, Medium and Large industrial units - role of MSMEs - Public and Private sectors and recent trends in Indian industrial growth - Theories of industrial location: Weber and Sergeant Florence.

UNIT-II: INDUSTRIAL FINANCE AND PROMOTIONAL AGENCIES

Sources of industrial finance: owned, external and other components of funds - Role, nature, volume and types of institutional finance - Special Economic Zone - IDBI, IFC, SFCs, SIDCO, SIPCOT and Commercial Banks.

UNIT-III: INDUSTRIAL PRODUCTIVITY AND TRADE

Importance - factors affecting industrial productivity – Measurement - MNCs and transfer of technology - IT industry in India - out sourcing – LPG.

UNIT-IV: INDUSTRIAL POLICIES AND PLANS

Review of industrial growth under Plan Periods - structural transformation - issues in industrial proliferation and environmental preservation; Pollution Control Policies.

UNIT-V: INDUSTRIAL LABOUR, PROBLEMS AND REMEDIES

Industrial labour employment: Structure - dimensions of Indian industry - industrial relations - industrial unrest - causes, machinery for setting disputes trade union movement, social security measures - MRTP Act - FERA - FEMA - Second National Commission on Labour and review of labour laws.

BOOKS REFERENCE

1. Dutt and Sundharam : Indian Economy
2. Kuchal S. C. : The industrial of Indian Economy
3. Smith D. M. : Industrial location

OBJECTIVES:

1. *To impart knowledge on the various advanced aspects of Public finance.*
2. *To understand the theories of Public Expenditure, Revenue, expenditure and Fiscal Policy.*

UNIT I: INTRODUCTION TO PUBLIC FINANCE

Nature and Scope of Public Economics – Public Finance and Private Finance – Theory of Social Goods – Public Goods and Private Goods – Social Goods – Merit Goods and Mixed Goods - The Principle of Maximum Social Advantage.

UNIT II: PUBLIC EXPENDITURE

Public Expenditure: Meaning – Nature and Scope – Classification - Canons of Public Expenditure - Theories of Public Expenditure – Adolf Wagner’s Theory, Wiseman-Peacock theory - Causes for the Growth of Public Expenditure – Effects and Control of Public Expenditure.

UNIT III: PUBLIC REVENUE

Public Revenue – Meaning and Sources - Taxes - Objectives – Canons – Classification – Types: Tax Revenue – Direct Tax : Income Tax, Corporation Tax, Indirect Tax : Excise, Custom, VAT, GST and Non-Tax Revenue – Theories – Effects – Taxable Capacity – Incidence and Shifting – Taxes of the Centre and the States.

UNIT IV: PUBLIC DEBT AND BUDGET

Public Debt: Meaning – Causes – Classification - Samuelson Theory of Public Debt – Benefits – Burden – Redemption of Public Debt - Deficit Financing: Meaning – Methods – Effects – Limits - Budget: Meaning – Importance – Objectives – Principles – Types – Balanced and unbalanced Budget – Revenue – Capital – Performance Budget - Current Budget.

UNIT V: FEDERAL FINANCE AND LOCAL FINANCE FISCAL POLICY

Federal Finance: Meaning – Problems - Finance Commission: 14th Finance Commission - Local Finance: Meaning – Importance – Principles and Problems - Fiscal Policy – Meaning – Fiscal Instruments – Objectives – Limitations.

BOOKS FOR REFERENCE:

1. R. A. Musgrave (1958) : The Theory of Public Finance
2. B. P. Thyagi : Public Finance
3. M.C. Vaish and Agarwal : Public Finance
4. D. Bose, S. Ganesan and A. Marimuthu : Introduction to Public Finance,

OBJECTIVES:

1. To train the students in research methods.
2. To encourage them to apply relevant methods and tools for research in the field of economics.

UNIT I: INTRODUCTION TO RESEARCH METHODOLOGY

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

UNIT II: RESEARCH PROBLEM AND DESIGN

Research Problem: Meaning - Sources - Selection - Formulation - Defining - Types and Components - Criteria of a Good Research Problem - Research Design: Meaning and Definition - Steps - Features of Good Design.

UNIT III: THEORY, HYPOTHESIS, CONCEPTS AND TECHNIQUES

Theory: Meaning - Functions - Relationship with Facts and Hypothesis - Theory and Law - Facts: Meaning - Importance - Role in Research - Hypothesis: Meaning - Functions - Formulation - Types and Forms - Uses - Testing - Concept: Meaning - Categories - Features - Use of Concepts - Re-conceptualization - Measurement: Meaning and Nature - Levels - Components - Accuracy - Validity and Reliability - Scaling: Meaning - Importance - Scaling Techniques - Rating Scales - Attitude Scales.

UNIT IV: DATA: COLLECTION, PROCESSING, ANALYSIS AND INTERPRETATION

Sources of Data: Census and Sampling Surveys - Primary and Secondary - An outline to the Methods of Data Collection - Access of Electronic Sources of Macro Economic Data: National Sample Survey, Central Statistical Organization, National Economic Survey, Data from Union Ministries and Population Statistics - Inter-country Data: FAO and IMF - Analysis and Interpretation of Data: Meaning and Techniques of Interpretation - Difference between Analysis and Interpretation - Conclusion and Generalization.

UNIT V: REPORT WRITING

Report Writing - Significance - Steps - Layout of Research Report - Components - Mechanics of Report Writing - Preliminary Pages - Body of the Research Report - Bibliography - References - Footnotes - Other end Pages.

BOOKS FOR REFERENCE:

1. Good William J. And Hatt Paul :Methods in Social Research
2. Young Pauline V. :Scientific Surveys and Research
3. Gosh. B. N. :Scientific Method and Social Research
4. Cohem M. And Nagel F. :An Introduction to Logic and Scientific Method
5. Kothari C.R. :Research Methodology: Methods and Techniques
6. Electronic Sources :Websites of Union Ministries; Economic Surveys, FAO, IMF, etc.,

OBJECTIVES:

1. To equip the students with the basic theory of econometrics.
2. To help the students to know the relevant application of the methods in economic research.

UNIT I: INTRODUCTION TO ECONOMETRIC METHODOLOGY

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

UNIT II: REGRESSION ANALYSIS AND TEST OF SIGNIFICANCE

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

UNIT III: ESTIMATION THEORY

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

UNIT IV: PROBLEMS IN REGRESSION ANALYSIS

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

UNIT V: REGRESSION WITH QUALITATIVE INDEPENDENT VARIABLES

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

REFERENCES BOOKS:

1. Greene :Econometric Analysis
2. Gujarati D.N. :Basic Econometrics
3. Gouldberger A. S. :Introductory Econometrics
4. Johnston J. :Econometric Methods
5. Koutsoyiannis A. :Theory of Econometrics
6. Maddala G.S. :Econometric Methods and Application

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

Core Based Elective I

COMPUTER APPLICATIONS IN ECONOMICS (THEORY AND PRACTICAL)

Credits: 4 Hours: 6

OBJECTIVES:

1. *To make the students to gain knowledge in Computers.*
2. *To help students in developing skills in Microsoft Office applications like Ms-word, Ms-excel and Ms- Power point.*
3. *To train the students to know the method of documentation and data processing and access data from internet.*

COMPUTER APPLICATIONS IN ECONOMICS (THEORY)

Instruction Hours: 3;

Credits: 2;

Exam: 2 Hrs.

Marks - Internal: 15 Marks;

External 45 Marks; Total: 60 Marks

UNIT I: MS WORD AND POWERPOINT

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

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

UNIT II: MS EXCEL AND SPSS

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

Starting SPSS - navigating in SPSS - getting data in and out of SPSS - application in Economics - ANOVA.

UNIT III: INTERNET

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

REFERENCE BOOKS:

1. Balagurusamy E. : Introduction to Computers
2. Alexis Leon : Introduction to Internet
3. Sanjay Saxena : First Course in Computers
4. Rajaraman V. : Introduction to Computers
5. Dhansekaran K. : Computer Applications in Economics

**COMPUTER APPLICATIONS IN ECONOMICS
(PRACTICALS)**

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

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

UNIT IV: USING MS-WORD AND POWERPOINT

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

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

UNIT V: USING EXCEL AND SPSS

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

Navigating into SPSS – data entry – data processing – Data Analysis: Descriptive Statistics, Running Simple and Multiple Correlation – Running Simple and Multiple Regression – ANOVA – Test of Significance.

Question Paper Pattern (Theory) Total Marks: 45 Exam Hrs.: 2 Hrs.

Section A (Answer All the Questions)

5 X 2 Marks = 10 Marks

Section B (Answer All the Questions)

(either or)

3 X 5 Marks = 15 Marks

Section C (Open Choice)

(Answer any 2 out of 3 Questions)

2 X 10 Marks = 20 Marks

Question Paper Pattern (Practicals) Total Marks: 30 Exam Hrs.: 2 Hrs.
(Open Choice) (Answer any 2 out of 3 Questions)

2 X 10 Marks = 20 Marks

Record 10 Marks

Core Based Elective II PERSONNEL MANAGEMENT

Credits: 4 Hours: 6

OBJECTIVES:

1. To make the students to know the nature and importance of Personnel management.
2. To help the students to know about the process of recruitment, training and health services given to employees.

UNIT I: INTRODUCTION

Personnel Management: Meaning, Definitions, Objectives and Functions - Evolution and Growth of Personnel Management in India.

UNIT II: JOB ANALYSIS AND RECRUITMENT

Job Analysis: Meaning, Definitions, Process and Uses of Job Analysis: Recruitment: Meaning, Purpose, Sources - Selection: Meaning, Techniques and Importance - Tests: Meaning, Types Psychological Tests, Placement and Induction: Meaning, Elements of Good Induction, Objectives and Functions of supervisor.

UNIT III: TRAINING, MANAGEMENT AND DEVELOPMENT PROGRAMME

Training: Meaning, Features, Methods and Advantages - Management Development Programme: Meaning, Importance and Objectives - Promotion, Meaning, Definitions, Purposes and Principles. Transfer: Meaning, Definitions, Types, Purposes and Principles.

UNIT IV: MANPOWER PLANNING AND PERFORMANCE APPRAISAL

Motivation: Definition, Nature, Importance and Responsibilities. Man Power Planning: Meaning, Definitions, Objectives, Advantages, Process and Limitations - Performance Appraisal: Meaning, Objectives, Importance and Process.

UNIT V: SAFETY AND HEALTH SERVICES

Safety: Meaning, Components, Safety Training, Safety Education and Safety Publicity - Health Services: Bad Health, Causes and Industrial Health Programme - Absenteeism: Meaning, Features, Causes, Effects and Measures to Control Labour - Turnover: Retirement, Layoff and Discharge.

REFERENCE BOOKS:

1. Devan R.S. : Principles of Management
2. Mahur J. S. and Mittal S. K. : Personnel Management
3. Mamoria C. B. and Mamoria S. : Marketing Management
4. Mamoria C. B. : Personnel Management
Himalaya Publishing House Pvt. Ltd., Chennai.
5. Tripathi P. C. : Personnel Management and Industrial Relations,
Sultan Chand & Sons Pvt. Ltd., New Delhi.

OBJECTIVES:

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

UNIT I: ECONOMIC DEVELOPMENT AND ECONOMIC GROWTH

Economic Development: Meaning, obstacles to economic development - economic growth: Meaning, factors of economic growth – Difference between Economic Development and Economic Growth - Choice of technique.

UNIT II: THEORIES OF ECONOMIC DEVELOPMENT - I

The classical theory - the Marxian theory - the Schumpeterian - Lewis theory - Fei-rans theory.

UNIT III: THEORIES OF ECONOMIC DEVELOPMENT - II

Balanced Growth and Unbalanced Growth - Critical Minimum Effort - Big Push Theory.

UNIT IV: MEASURES FOR ECONOMIC DEVELOPMENT

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

UNIT V: THEORIES OF GROWTH

Harrod – Domar Models - Kaldor Model - Joan Robinson's Model - Solow Model and Growth Models in Indian planning.

BOOKS FOR REFERENCE:

1. Benjamin Higgins : Economic Development, Principles, Problems and Policies, *Central Book Depot, Allahabad.*
2. Rostow W. W. : Stages of Economics Growth, *Black Well Publishing (Wiley), Newyork.*
3. William Arthur Lewis : Development Planning, *N. J. Princeton University Press, London*
4. Jhingan M.L. : Economics of Development and Planning, *Vrinda Publications P Ltd., Delhi.*

OBJECTIVES:

1. To understand the relationship between Environment and Economics
2. To make conservation of Environmental resources through Economic Principles.

UNIT I: BASIC CONCEPTS OF ENVIRONMENTAL ECONOMICS

Nature and Scope of Environmental Economics – Basic Concepts of Environmental Economics – Inter-relationship with other Sciences.

UNIT II: THEORIES OF ENVIRONMENTAL ECONOMICS

Efficiency in a Private Market Economy - Theory of Material Balance - Spill Over Effects - Externalities - Efficiency and Social Welfare - Internalization of Externalities - Solutions to the Externalities - Environmental Quality as a Public Good.

UNIT III: ECONOMICS OF ENVIRONMENT

Risks of a Deteriorating Environment - Natural Resources and their Conservation - Population and Environmental Quality - Economic Growth and Environmental Quality - Retarding Impacts - Green House Effect - Acid rain - Climate change - Green accounting and Auditing.

UNIT IV: ECONOMICS OF POLLUTION AND CONTROL

Meaning of Pollution - Types of Pollution - Impacts on Human Health, Animals and Vegetation - Recycling of Wastes - Pollution and Resources Use - The Cost-Benefit Analysis of Pollution Control – Direct and Indirect Methods of Pollution Control.

UNIT V: POLICY INITIATIVES AND ENVIRONMENTAL LAWS

Basic Approaches to Environmental Policy - Distributive Effects of Environmental Policy - International Environmental policy – Agenda 21 of Rio de Janeiro Earth Summit 1992 - India's Environmental Policy - Law and Environmental Protection in India.

REFERENCE BOOKS

1. Sankaran S. : Environmental Economics, Margham Publications, Chennai.
2. Karpagam M. : Environmental Economics, Sterling Publishers Private Ltd., New Delhi.
3. Varatharajan S. and Elangovan S. : Environmental Economics, A Speed Publication, Madurai.
4. Pearce D.W. : Environmental Economics, Prentice-Hall Press, London.
5. Senaca J. J. and Taussig M. K. : Environmental Economics, Prentice-Hall Press, London.

OBJECTIVES:

1. To understand the basic concepts of managerial economics.
2. To know the application of economic theories into the business decision – making.

UNIT I: BASIC CONCEPTS OF MANAGERIAL ECONOMICS

Managerial Economics: Meaning, Scope, Subject Matters, Relationship of Managerial Economics with other subjects, Role and Responsibilities of Managerial Economists and Basic Concepts of Business Firm.

UNIT II: DEMAND ANALYSIS

Demand: Meaning, types of demand, change in demand, law of demand, Elasticity of Demand and Law of Equi-Marginal Utility - Demand Forecasting: Meaning, Types, Objectives, Features of Good Forecasting Method and Methods of Demand Forecasting.

UNIT III: DECISION MAKING

Uncertainty: Meaning, sources of uncertainty and factors determining uncertainty, risk: types of risk probability analysis - Elements of decision theory: Linear Programming: meaning, assumption uses and graphical method of linear Programming - Game theory: Definition, Game Theory under Oligopoly and criticisms of Game Theory.

UNIT IV: PRICING

Pricing policies: Meaning, objectives of pricing policies. Pricing methods: full cost pricing, target pricing, marginal rate pricing, customary pricing (concepts). Pricing strategies: pricing of a new products, multiple products, product line pricing, pricing line pricing, pricing over the life cycle product, cyclical pricing, transfer pricing and Differential pricing and pricing of public under taking.

UNIT V: CAPITAL BUDGETING AND INPUT-OUTPUT ANALYSIS

Capital budgeting: Meaning, need, firms' demand and supply of capital and rationing - Input output analysis: Methods of Input -Output analysis.

BOOKS FOR REFERENCE:

1. Sankaran S. : Managerial Economics, Margham Publications, Chennai.
2. Joel Dean : Managerial Economics, Prentice-Hall Press, London.
3. Varshney R. L. and Maheswari K. L. : Managerial Economics, Sultan Chand & Sons Pvt. Ltd., New Delhi.
4. Samuel C. Webb : Managerial Economics, Houghton Mifflin Harcourt International Publishers, Geneva.
5. Holton Wilson J. and Stephen G. Darr : Managerial Economics, Joana Cotler Books, NewYork.
6. Mote V.L., Samuel Paul & Gupta G. S. : Managerial Economics, Tata McGraw-Hill Publishing Company Ltd., India.
7. Robin Marris : Managerial Theory of the Firm, Macmillan Publishers, London.
8. Jhingan M.L. & Stephen J. K. : Managerial Economics, Vrinda Publications(P) Ltd., Delhi.

Core Based Elective IV ENTREPRENEURIAL DEVELOPMENT

Credits: 4 Hours: 6

OBJECTIVE:

To give knowledge on entrepreneurial development in India.

UNIT I: INTRODUCTION TO ENTREPRENEURIAL DEVELOPMENT

Development of the Concept, Entrepreneurship – Definition of the Concept
Entrepreneur – Comparison with Entrepreneur and intreprenuer – Traits, Types,
Functions – Motivating Factors.

UNIT II: ENTREPRENEURIAL DEVELOPMENT PROGRAMME

Entrepreneurial Development Programmes (EDP) – Training – Objectives,
Need and Stages – Methods of Training – Entrepreneurial Development
Programmes in India.

UNIT III: PROJECT FORMULATION

Project: Meaning - Classification – Objectives of Project – Feasibility Report –
Project Report – Trade Fairs - choice of form of organization.

UNIT IV: FINANCIAL ANALYSIS

Concept of Financial Analysis and Scope of Financial Analysis, Sources of
Project Finance – Credit Facilities – the lead banks – Micro Small Medium
Enterprises Act (2006) – Most Suitable Agency for assistance – Approaching an
institution for assistance - Institution for Entrepreneurial Development.

UNIT V: RURAL AND WOMEN ENTREPRENEURS

Rural Entrepreneurs – Women Entrepreneurs – Empowerment of Women
and Weaker Sections – Problems of Women Entrepreneurs – Solutions to solve the
Problems of Women Entrepreneurs.

BOOKS FOR REFERENCE:

1. Saravanavel : Entrepreneurial Development,
Ess Pee Kay Publishing House, Chennai.
2. Gupta C. B. and Srinivasan N. P. : Entrepreneurial Development,
Sultan Chand & Sons Pvt. Ltd., New Delhi.
3. Khanka S. S. : Entrepreneurial Development,
S. Chand and Company Ltd., New Delhi.