

HAJEE KARUTHA ROWTHER HOWDIA COLLEGE

(An Autonomous Institution Affiliated to Madurai Kamaraj University, Madurai.)

(Re-Accredited at “A” Grade by NAAC, Bangalore)

Uthamapalayam - 625 533.



DEPARTMENT OF ECONOMICS

MASTER OF ARTS - ECONOMICS

Effective from the Academic Year 2014 - 2015

ECONOMICS MAJOR - POST GRADUATE PROGRAMME

Subject Code	Title of the Paper	Credits	Marks allotted		
			Internal	External	Total
SEMESTER I					
14PECC11	Core – I MICRO ECONOMIC THEORY-I	4	25	75	100
14PECC12	Core – II MACRO ECONOMIC THEORY -I	4	25	75	100
14PECC13	Core – III QUANTITATIVE TECHNIQUES-I	4	25	75	100
14PECC14	Core – IV FISCAL ECONOMICS	5	25	75	100
14PECE11	Elective – I ENVIRONMENTAL ECONOMICS	5	25	75	100
Total Credits for Semester I		22			
SEMESTER II					
14PECC21	Core – V MICRO ECONOMIC THEORY-II	4	25	75	100
14PECC22	Core – VI MACRO ECONOMIC THEORY-II	4	25	75	100
14PECC23	Core – VII QUANTITATIVE TECHNIQUES-II	4	25	75	100
14PECC24	Core – VIII AGRICULTURAL ECONOMICS	4	25	75	100
14PECE21	Elective – II INTERNATIONAL ECONOMICS	5	25	75	100
Total Credits for the II Semester		21			

SEMESTER III					
14PGECC31	Core–IX DEVELOPMENT ECONOMICS	5	25	75	100
14PGECC32	Core–X INDUSTRIAL ECONOMICS	4	25	75	100
14PGECC33	Core–XI RESEARCH METHODOLOGY	5	25	75	100
14PGECC34	Core-XII COMPUTER APPLICATION IN BUSINESS	4	25	75	100
14PGECE31	NME-I- MAJOR ECONOMIC ISSUES IN INDIAN ECONOMY	5	25	75	100
Total Credits for the III Semester		23			
SEMESTER IV					
14PGECC41	Core – XIII ECONOMICS OF HUMAN RESOURCE DEVELOPMENT	5	25	75	100
14PGECC42	Core –XIV ECONOMICS OF FOREIGN EXCHANGE	4	25	75	100
14PGECC43	Core –XV- INDIAN ECONOMY	4	25	75	100
14PGECE41	Elective – III ECONOMICS FOR SET AND NET	5	25	75	100
14PGECP44	Core XVI– Project	5	20	80	100
Total Credits for the IV Semester		23			

SEMESTER I

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	I	I	III	I	Core - I		25	75	100
Subject Code		Title of the Subject							Credit
14PECC11		MICRO ECONOMIC THEORY-I							4

OBJECTIVES

1. To know about the theories of growth and development
2. To know about Macro policies and international aspect of economic growth and development.

UNIT-I ECONOMIC METHODOLOGY

Micro-Macro Economic Analysis – Inductive VS Deductive Methods of Analysis – Economic Statics and Dynamics - Cobweb Model - Comparative Statics – Meaning – Importance and Limitations – Equilibrium concepts – stable Vs unstable equilibrium- Partial Vs General equilibrium

UNIT-II DEMAND THEORY

Cardinal and Ordinal Approaches – Indifference Curves – Slutsky's Theorem – Compensated Demand Curve – Revealed Preference Theory – Hicks Revision of Demand Theory – Modern Utility Theory – The Bernouli Hypothesis – N.M Index assumption – Index constriction.

UNIT-III PRODUCTION THEORY

Production Function –Meaning –definition and types–Homogenous production function–Law of Variable Proportions and Returns to Scale – ISO quant's ,ISO cost approach to producer equilibrium-marginal rate of technical substitution-Elasticity of factors substitution-Expansion Path-Technical progress and production function– Cobb Douglas Production Function and CES production function- meaning Definition and properties. Multi product Firm- Production possibility curve- marginal rate of transformation- Equilibrium of the Firm

UNIT-IV PRICES THEORY

Revenue and Cost Concepts – Marginal Analysis as an Approach to Price and Output Determination – Pricing under perfect competition- pricing under Monopoly – Monopoly power- Price Discrimination – Monopoly Control and Regulation

UNIT-V PRICES THEORY(contd)

Monopolistic Competition – Characteristics Features – Product Differentiation and Selling Cost-Group equilibrium Chamberlin 's excess capacity -Oligopoly – characteristics Features – Kinked Demand Curve – Collusive Oligopoly – Cartles – Joint Profit Maximizing and Market Sharing Cartels – Price Leadership Model – Low Cost Dominant firm and Barometric Model

BOOKS FOR REFERANCE

1. Modern Micro Economics – M.L.Jhingan , Vrinda publication(p) Ltd , Delhi
2. Advanced Economic Theory – M.L.Seth , Lakshmi Narayan Agarwal Pub , Delhi
3. Advanced Economic Theory – H.L.Ahuja , SChand& Co , New Delhi
4. Advanced Micro Economic Theory – John Kennedy. M , Himalaya Publishing House , New Delhi .

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	I	I	III	II	Core - II	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECC12		MACRO ECONOMICS -I						4	

OBJECTIVES

1. To provide an understanding of role of Industrial Economics
2. To appreciate the Indian effort in solving various Industrial Problems

UNIT- I FOUNDATIONS OF MACRO ECONOMICS

Micro Fountains of Macro Economics- National Income determination- different forms of National income accounting – Social accounting, input-output accounting, flow of funds accounting and balance of payments accounting. Theory of employment- Classical and Keynesian Theory

UNIT – II SECTORAL DEMAND FUNCTION

Consumption Function- Absolute income, Relative income and Permanent income hypotheses- Keynes Psychological Law.

Investment Function- Marginal Efficiency Capita- Accelerator and Multiplier Super Multiplier- Neo classical and Keynesian views on interest.

UNIT-III MACRO ECONOMICS IN THE OPEN ECONOMY

IS-LM analysis for an open economy – The Foreign Trade Multiplier- The Policy Dilemma with trade deficit – Mundell-Flemming Model- Asset Markets, Expectations and Exchange rates; Monetary approach to Balance of payments.

UNIT- IV THEORIES OF TRADE CYCLE

Theories of Schumpeter, Kaldor, Samuelson, and Hicks, Goodwin's Model; Control business cycle- relative efficiency of monetary and fiscal polices

UNIT - V NEO-CLASSICAL MACRO ECONOMICS

Neo classical critique of Micro foundation –The Neo classical approach, Policy implication of neo classical approach

Books for Reference;

1. UmaDatta Roy Choundry, Accounting National Income , Macmillan, Delhi.
2. Oliver Jean Blanchard and Stanky Fischer, lectures on Macro Economics, Prentice Hall of India
3. Macro Economics- M.L.Jinghan
4. Macro Economics – Thomas McGraw Hill, Inc

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	I	I	III	III	Core - III	6	25	75	100
Subject Code		Title of the Subject							Credit
14PECC13		QUANTITATIVE TECHNIQUES-I							4

OBJECTIVES

1. To provide an understanding of role of foreign currency
2. To appreciate the Indian effort in solving various trade Problems

UNIT – I APPLICATION OF MATRIX THEORY

Solving simultaneous linear equations in two or three variables – Matrix Inverts methods- Cramer's Rules-Application in economics – Input-Output analysis- assumption- open and closed model, Uses and Limitations (simple Problems only)

UNIT-II APPLICATION OF DIFFERENTIATION IN ECONOMICS

Derivation of Marginal cost and Marginal Revenue function from Total function-Elasticity of demand unconstrained optimization-Revenue Maximization-Profit Maximization-cost minimization (simple Problems only).Partial derivation-Homogeneous Function- Definition and properties-Euler's theorem

UNIT-III INTEGRATION (18 hours)

Basic rules-Definite and Indefinite Integrals –Derivation of total function from Marginal Revenue and Marginal Cost Functions – Consumer's Surplus-Producer's Surplus

UNIT-IV LINEAR PROGRAMMING

Basic concepts and Assumption –formulation of LPP-Graphical Solution-Duality concept.Concept of Game theory-Zero sum game- Saddle Point-Pure and Mixed strategy-simple application

UNIT-V DIFFERENCE EQUATIONS

Meaning –First order and Second Order Equations- Homogeneous and Non Homogeneous Equations- Solution of First order and Second Order Equations-Simple National Income Model-Multiplier-Accelerator interaction Model-Cobweb model

BOOKS FOR STUDY:

1. Mathematics for economists - Mehta and Madnani,Sultan Chand and son,New Delhi
2. An Introduction to Mathematical economics –D.Bose,HimalayaPublishinghouse,New Delhi
3. Modern Micro Economics- Kotsoyiannis.A,Macmillian,London

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	I	I	III	IV	Core - IV	6	25	75	100
Subject Code		Title of the Subject							Credit
14PECC14		FISCAL ECONOMICS							5

OBJECTIVES

1. To introduce the basic techniques of Research relating to economics
2. To get an insight into economic problems with the help of Research tools.

UNIT I: ROLE OF GOVERNMENT

The Public sector and its role in a Mixed Economy – Major fiscal functions – Allocation function – Distribution functions – Stabilization function – Theory of Public goods – Provision of Private goods – Public goods – Social goods Merit and Mixed goods

UNIT II: PUBLIC EXPENDITURE

Structure and Growth – Size of Public expenditure – causes of public expenditure growth – view of Public Expenditure – Adolph wagner , Peacock – Wiseman, Colin Clark Theories – Samuelson theory under General equilibrium – Evaluation of Public Expenditure – Estimation – Analysis of cost – Benefits – Effects of Public expenditure – Principle of Maximum Social Advantage by Musgrave and Dalton

UNIT III: PUBLIC REVENUE

Theories of taxation – cost of service theory – Benefit theory (Lindahl's and Bowen's models) – Ability to pay theory - Taxable capacity – Effects of taxation – Shifting of incidence of taxation – Modern theory – Forward and Backward Shifting – Composition of Indian Tax Structure – Income tax – Corporation tax – Property tax – Indirect taxes – Value Added Tax

UNIT IV: PUBLIC DEBT

Role of Public debt in a developing country – Methods of borrowing of Debt – Problems of repayment – Debt Management – Deficit financing

UNIT V: FISCAL POLICY AND FISCAL FEDERALISM

Objectives of fiscal policy – Role of fiscal policy in developing countries – supply side fiscal policy – Interdependence of fiscal and monetary policies – Types of Budget performance and programme Budget – Zero Base Budget – finance commission – Centre – State financial relations in India – Local finance in India

Books for Reference

- 1) Ursula, K.Hicks, Public Finance, James Nishet and Company Ltd.
- 2) Musgrave,R.A., The Theory of Public Finance, McGraw Hill, Tokyo
- 3) M.C.Vaish and H.S.Agarwal, Public Finance Wiew Eastern Ltd.
- 4) Richard A. Musgrave and Peggy B.Musgrave, Public Finance – Theory and Practice
- 5) David A.Starlet, Foundation of Public Economics, cambridge University Press
- 6) S.K. Singh, Public Finance in Developed and Developing Countries, S.Chand and Company Ltd. New Delhi, 1982

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	I	I	III	V	Elective- I	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECE11		ENVIRONMENTAL ECONOMICS						5	

OBJECTIVES

1. To acquaint the students with the significance of various sectors in Indian Economy
2. To highlight the problems of various sectors of Indian Economy and evaluate their performance and offer remedies

UNIT- I ECOLOGY AND ENVIRONMENT

Ecology – Environment –Ecosystems –System approach to Ecology- Ecological balance. The scope and Nature of Environmental Economics-Material Balance Model.

UNIT –II MARKET SYSTEM, RESOURCE AND ENVIRONMENT:

Marketsystem and Environment – Failure of markets in accounting External Diseconomics- Environment Under different market condition – Resoources – Nature-Definition and classification of resources – Land ,oceanic resources.Water resources- technological resources- Resource Depletion- Recycling and reuse- Environmental cost of resource utilisation

UNIT- III ENERGY AND ENVIRONMENT

The opportunity cost of energy production – External cost of energy production and use- Energy resources of LDCs – Environment Impact of new energy technology – solar Nuclear – Energy Policies and Environmental quality.

UNIT- IV ENVIRONMENTAL POLLUTION AND ENVIRONMENTAL VALUATION:

sources and causes of pollution - types-Air Water Land Noise Pollution- Environmental Damages- Social- environmental cost – Cost –Benefit analysis – Environmental Impact Assessment.

UNIT V ENVIRONMENTAL PLANNING AND ECONOMIC GROWTH:

Economic Development and Environmental Quality- Sustainable Development- Total economic value of Environment- Valuation Methods- Contingent valuation-Hedonic pricing-Travel cost methods and risk assessment – Environment Planning and Management- Important- rural and Urban Planning – Poverty and environment – Impact of Economic Growth on Environment

REFERENCE BOOK:

1. Hanley Nick, Shogern JF and White Ben, Environmental Economic in Theory and Practice, Macmiilan, New Delhi, 1997.
2. Bowmol William and Wallace Oates, The theory of Environmental Policy, Prentice Hall, New jersey,1975
3. U.Sanker, Environmental Economics,OUP, New York,2001
4. Charles D. Kolstad, Environmental Economics,New Oxford university press 2000.

SEMESTER II

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	I	II	III	I	Core-V	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECC21		MICRO ECONOMIC THEORY-II						4	

OBJECTIVES

1. To deepen the understanding of Micro Economic Theories
2. To have an ignition into the study of the welfare economics and Economic of information

UNIT –I THEORIES OF THE FIRM

Bain's Limit Pricing Theory – Assumption – Model Descriptions – Source of Entry Barriers and Determination of limit price – Williamsons Managerial Discretion Model – Growth Maximization Model of Marris - Baumol's Sales Revenue maximization model – Full Cost Pricing

UNIT – II THEORIES OF DISTRIBUTION

Marginal productivity Theory – Product Exhaustion Theorem – Ricardian Theory – Maxian Theory – Kalaki and Kaldor,s theories of distribution.

UNIT-III WELFARE ECONOMICS

Positive Vs Normative Economics – Pigovian Welfare Economics – Pareto Optimal Conditions - Kaldor – Hicks compensation Criterion – Scitovsky paradox – Arrow's Impossibility Theory – Theory of Second Best

UNIT-IV GAME THEORY

Game Theory – Two Person Constant Sum or Zero Sum Game – Pay-off matrices and Strategies - Saddle Point – Pure And Mixed Strategies – Non-Constant Sum Game – Importance – Limitations of Game Theory – Prisiner's Dilemma

UNIT-V ECONOMICS OF RISK AND UNCERTAINTY

Individual Consumer's Behavior Towards Risk – Gambling and Insurance – Choice Between Two – Asset Portfolio Selection – Market with Incomplete Information – Search and Transaction Costs – Economics of Information

BOOKS FOR STUDY

1. Modern Micro Economics – M.L.Jhingan , Vrinda publication(p) Ltd , Delhi
2. Advanced Economic Theory – M.L.Seth , Lakshmi Narayan Agarwal Pub , Delhi
3. Advanced Economic Theory – H.L.Ahuja , SChand& Co , New Delhi
4. Advanced Micro Economic Theory – John Kennedy. M , Himalaya Publishing House - New Delhi

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	I	II	III	II	Core-VI		25	75	100
Subject Code		Title of the Subject						Credit	
14PECC22		MACRO ECONOMIC THEORY-II						4	

OBJECTIVES

1. To Instruct what is established and useful in Macro economics, bringing in new idea
2. To reflect the changing tone and emphasis that emerge from the past decade of macroeconomic events and scholarly research

UNIT-I THEORIES OF DEMAND FOR MONEY

Money system - Classical approach to demand for money: Quantity theory approach - Fisher's equation- Cambridge -Keynes approach to demand for money-liquidity Preference approach-Friedman modern quantity theory-Patinkin real balance effect-approaches of Boumol and Tobins

UNIT-II THEORIES OF SUPPLY OF MONEY

Banking system - Money supply – Determinates of money supply – The H theory of money supply-Factors affecting 'H' – Credit controlling methods

UNIT-III THEORIES OF INFLATION

Classical, Keynesian, Monetary Approaches to Inflation-Measures to control Inflation-Inflation in UDC's-The economic effect of inflation

UNIT-IV THEORY OF UNEMPLOYMENT

Keynes theory of unemployment – Aggregate demand function-Aggregate supply function-Philips curve analysis-Friedman - Phelps arguments-Tobins and Solow Modified Philips curve- Natural rate of unemployment hypothesis

UNIT-V MACRO ECONOMIC POLICS

Monetary Policy- Fiscal Policy-Income Policy- Lags in the effect of Policy-Supply Side Economics - Crowding out theory

BOOKS FOR STUDY

1. Macro Economic Theory and Policy- Dwivedi, Tata mc Grow Hill Publishers, New Delhi
2. Keynes and Post Keynesian Economics- Gupta R.D.Kalayani Publishers pvt.ltd,New Delhi
3. Macro economics -M.L.Jingan, Konark Publishers Pvt.Ltd,New Delhi

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	I	II	III	III	Core-VII		25	75	100
Subject Code		Title of the Subject						Credit	
14PECC23		QUANTITATIVE TECHNIQUES-II						4	

OBJECTIVES

1. To introduce the basic techniques of Mathematics relating to economics
2. To get an insight into economic problems with the help of mathematical tools.

UNIT – I PROBABILITY DISTRIBUTION (18 HOURS)

Apriori and Aposteriori Probabilities- Addition and Multiplication Theorems- Conditional probability. Discrete and continuous random variables- Expected value Binominal, Poisson and Normal distributions- Definition and properties (With outproplem)

UNIT- II SAMPLING DISTRIBUTIONS (18 HOURS)

Radom and non-random sampling methods- sampling and non- sampling errors- sampling distribution of mean, proportion and correlation coefficient – Standard Error (S.E.) – Point and interval estimates- Central Limit Theorem- construction interpretation of confidence interval.

UNIT III HYPOTHESIS TESTING (18 HOURS)

Formulation of statistical hypothesis – simple and composite hypotheses. Testing of hypothesis – steps involved – Types I and Type II errors one tailed and two tailed tests – z, t, F and Chi-square tests.

UNIT IV ESTIMATION (18 HOURS)

Simple linear regression model- assumptions. Ordinary Least Squares (OLS) Method of estimation. Properties of a good estimator – Properties of OLS estimators- Gauss – Markov Theorem. Goodness of fit – R^2 – significance of regression coefficients (with out problem)

UNIT –V APPLICATIONS OF REGRESSION MODEL (18 HOURS)

Multiple Linear Regression Model – assumptions – R^2 and adjusted R^2 Definition and Concept of multicollinearity, heteroscedasicity and autocorrelation Consumption function and Cobb – Douglas production function – Estimations

Book for Reference

1. Alexander M.Mood and Fanklin. Gray Bill, introduction to the Theory of Statistics , Tata McGraw Hill.
- 2.Gupta S.P. Statistical Methods, Sulthan Chand &Sonds.
- 3.Koutsiaannnis, Theory of Econometrics, Macmillan.
- 4.Madanani GMK , Introduction to Econometrics, Oxford University press.
- 5.Hogg and Tanis, probapility and Statistical Inference , person Education Inc.

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	I	II	III	IV	Core-VIII	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECC24		AGRICULTURAL ECONOMICS						4	

OBJECTIVES

1. To get acquainted with the ideological base of the Agricultural Economy
2. To appreciate and initiation into the study of the Agricultural Economics

UNIT-I AGRICULTURE AND ECONOMIC DEVELOPMENT

Economics – Definition – Scope – Characteristics – Importance – Role of Agriculture in Economic Development – Interdependence between Agriculture and Industry

UNIT-II AGRICULTURAL PRODUCTION AND PRODUCTIVITY

Agricultural production – Resources Use Efficiency in Agriculture – Production Function - Linear Homogeneous Production Function – Properties – Cobb Douglas Production Function – Properties – Farm Size and Law of Returns – Farm Budget and cost concept

UNIT-III AGRICULTURAL MARKET AND PRICE

Agriculture Market - Marketing – Market and Marketable Surplus – Problems of Marketing – Suggestions – Agricultural Price – Objectives – Instruments – Agricultural Price Policy

UNIT-IV AGRICULTURAL FINANCE

Agricultural Finance – Sources of Finance – Problems of Finance – Need – Importance – Classifications – Agricultural Financial Institutions – RRBs – RBI – NABARD – Commercial Banks

UNIT-V AGRICULTURAL GROWTH

Cropping pattern – Supply of Inputs – Irrigation – Power – Seeds and Fertilizer – Capital Formation in Indian Agriculture – Recent Trends in Indian Agricultural Growth – Agriculture crisis

BOOKS FOR STUDY

1. An Introduction to Agricultural Economics – S.A.R.Bilgrami , Himalaya publishing House, Mumbai
2. Agricultural Economics – S.Subba Reddy, P.Raguram, T.V.NeelakandaSastry, I.Bhavani Devi ,Oxford &IBH Publishing ,New Delhi
3. Fundamental of Agricultural Economics – Sadhu & Singh Himalaya publishing House New Delhi
4. Agricultural Economics & Rural Development – Dr.B.P.Tyagi,,

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	I	II	III	V	Elective-II	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECE21		INTERNATIONAL ECONOMICS						5	

OBJECTIVES

1. To provide an understanding of role of International Economics
2. To appreciate the Indian effort in solving various International Problems

UNIT I: THEORIES OF INTERNATIONAL TRADE

Theories of Absolute Advantage, Comparative Advantage and Opportunity Cost – Theory of Reciprocal Demand – Modern Theory – H-O Theorem – Factor Price Equalization Theorem – Leontief Paradox – The Stolper – Samuelson theorem – The Rybezynski's theorem.

UNIT II: THEORY OF INTERVENTION AND CUSTOMS UNIONS

Tariff, Quotas and Non- Tariff Barriers; Economic Effects of Quota – Terms of Trade, Types- Determinants –Economic integration

UNIT III: THE BALANCE OF PAYMENT

Meaning and Components of BOP – Current Account and Capital Account – Disequilibrium in BOP – Methods of correcting Disequilibrium in BOP – Adjustment Mechanism – Elasticity and absorption approach to BOP

UNIT IV: RECENT THORIES IN TRADE

Prebisch – Singer Thesis, Myrdal thesis and Immiserishing Growth – Vent for surplus, Product life cycle theory

UNIT V: REGIONAL BLOCK, INTERNATIONAL MONETARY INSTITUTION AND TRADE AGREEMENTS

International Monetary System – IMF-IBRD- UNCTAD - SAARC–WTO-NIEO

Books for Reference:

- 1) International Economics, Kindle Berger,C.P., R.D Irwin, Homewood.
- 2) International Economics and International Economic Policy A.Reader, King,P.G McGraw Hill International Singapore.
- 3) International Economic, Theory and Policy, Krugman, P.R. and M. Obstfeld Glenview, Foresman.
- 4) Internatioanl Trade, Theory and Practice, P.N.Roy, Wily Eastern Ltd. New Delhi.
- 5) International economics, Manur, H.G., Vikas Publishing House Pvt. Ltd. New Delhi.
- 6) The International Economics , M. John Kennedy, Himalaya Publishing House, Mumbai

SEMESTER III

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	II	III	III	I	Core-IX		25	75	100
Subject Code		Title of the Subject							Credit
14PECC31		DEVELOPMENT ECONOMICS							5

OBJECTIVES

3. To know about the theories of growth and development
4. To know about Macro policies and international aspect of economic growth and development.

UNIT-I ECONOMIC GROWTH AND ECONOMIC DEVELOPMENT

Meaning of economic development –Growth and development a contrast in concepts-Measuring Economic growth and development-Determinants of Economic development-Characteristics of LDC's-

UNIT-II THEORIES OF ECONOMIC DEVELOPMENT

Theories of Adamsmith,Ricardo,Marx,Schumpeter- Lewis theory of unlimited supplies-Ranis-Fei theory–Nurkse theory of disguised unemployment- Leibenstien's critical minimum effort thesis-Nelson's theory-Rosenstein-Rodan's thesis-Hirschman's Strategy

UNIT-III GROWTH MODELS

Harrod- Domar models –Kaldor models – Rostow's stages of economic growth- Robinson-Mahalanobis model

UNIT-IV HUMAN DEVELOPMENT

Human capital formation – Effect of population growth and development – Theory of demographic Transition – Manpower planning in LDCs – Problems – criteria and strategy

UNIT-V ECONOMIC OF PLANNING

Arguments For and Against Planning – Types of planning – Concepts of Economics of planning-Choice of techniques

BOOKS FOR STUDY

1. Economics of development and planning –S.K.Mishra and V.K.Puri,Himalalayapublishers,New Delhi
2. Economics of development and planning-M.L.Jingan, Konark publication, New Delhi
3. Economic Development – BurriceHarrice and Charles P.Kindle Berger, MC Graw Hill, New Delhi.
4. Economics of development and Planning- M.L.Taneja and R.M.Myer,Vishal Publication co.

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	II	III	III	II	Core-X		25	75	100
Subject Code		Title of the Subject							Credit
14PECC32		INDUSTRIAL ECONOMICS							4

OBJECTIVES

3. To provide an understanding of role of Industrial Economics
4. To appreciate the Indian effort in solving various Industrial Problems

UNIT-I INDUSTRY AND ECONOMIC DEVELOPMENT

Industry and Industrialization – Meaning – Pattern of Industrialization – Industry and Sector Linkages – Industrial Classification – public – private – Joint – Co-Operate sectors – Concepts of Organization – Types – Features – Merits and Demerits

UNIT-II INDUSTRIAL LOCATION

Industrial Location – Factors Effecting Industrial Location – Weber and Sargent Florence Theory – Sellers Concentration – Product Differentiation – Entry Conditions – economics of scale

UNIT-III INDUSTRIAL FINANCE AND MARKET

Owned – External – Other Components of Funds – Nature of Finance – Role of Finance and Types of Finance – IDBI – IFCI – SFC'S – SIDC – Commercial Banks – Industrial Market – Role Importance of Market - Market Structure

UNIT-IV INDUSTRIAL LABOUR

Industrial Relations – Industrial Disputes – Causes Industrial Disputes – Settlement Industrial Disputes – Structure of Industrial Labour – Employment Dimension in Indian Industry – Social Security Wage and Problems of Bonus

UNIT-V INDIAN INDUSTRIAL GROWTH AND PATTERN

Classification of Industries – Determinants of Industrial Growth – Industrial Policy India – Role of Public Private Sectors – Recent Trends in Industrial Growth - MNC's in India

BOOKS FOR STUDY

1. Industrial Growth in India – Ahulwalia.I.J, Oxford University Press, London
2. Industrial Economics Indian Perspective – Cherunilam.F, , Himalaya publishing House,Mumbai
3. Industrial Economics – Singh.A and A.N.Sadhu, Himalaya publishing House,Mumbai
4. Industrial Economics – Barthwal.R.R, Wiley Eastern Ltd, New Delhi

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	II	III	III	IV	Core-XI	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECC33		RESEARCH METHODOLOGY						5	

OBJECTIVES

1. To introduce the basic techniques of Research relating to economics
2. To get an insight into economic problems with the help of Research tools.

UNIT- I Research Concepts

Meaning of Research - Objectives – characteristics of research – types – Research Methods Vs Methodology criteria of a good research – Research Process – Problems Encounter by Research in India.

UNIT II Formation of Research Problem and hypothesis

Research problem - Meaning – source – Criteria of a good research problem – Definition and statement of Problem – Hypothesis – Meaning Importance – Type – Sources – Characteristics of valid hypothesis – Formulation and verification of hypothesis.

UNIT III Research Methods and Research design

Research and scientific Methods – classification of research methods – Historical methods – case study method – survey methods – census and sampling survey- sampling methods – Questionnaire – Methods of Collecting Primary data – Source of Secondary data.

UNIT IV Analysis of Data

Tabulation – Diagrammatic representation – univariate, Bivariate and multivariate analysis, correlation – and Simple and Multiple linear Regression analysis – ANOVA – Nonparametric tests – Chi-square test.

UNIT V Report Writing

Steps in Report Writing - Format and structure of a Research report – components of report – Foot note – Tables, diagram. Quotations – Bibliography – Appendix – precautions in writing in the report – Editing evaluating the final draft.

Reference Books:

1. Young , P.V. , Scientific surveys and research Asia Publishing house, New York 1962.
2. C.T. Kurien, A Guide to Research in Economics, Rainbow Publications, Coimbatore, 1985
3. C.R Kothari Research Methodology – Methods of Techniques, Fourth edition, New Age International Publications, NewDelhi, 2006
4. U.Shankar and Lakshmanasamy of Applied Economics, Sterling Publishing company, NewDelhi.

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	II	III	III	IV	Core –XII	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECC34		COMPUTER APPLICATIONS IN BUSINESS						4	

OBJECTIVES

1. To provide a basic knowledge about computer and applications.
2. To provide soft skills about MS Office tools.

UNIT I. UNDERSTANDING THE COMPUTER (18 hours)

Importance of Computers, History of Computers, Classification of Computers, Computing concepts, Input-Output Devices, External storage Devices, Software, Programming Languages, Low and High Level Languages.

UNIT II : MS-WORD, MS - EXCEL AND APPLICATIONS (18 hours)

Introducing Microsoft Office – Word Processing with MS-Word : Basic – Formating Text and Documents – Working with headers, Footers and Footnotes – Tables, sorting – working with Graphics – Introduction to Mail Merge.

Spread Sheet with MS-Excel : Basic – Arranging work sheets – Formating, Statistical Functions – Charts – Graphics.

UNIT III : MS-ACCESS AND APPLICATIONS (18 hours)

Introduction to Access – Creating a simple database and tables – Forms – entering and Editing data – Finding, Sorting and Displaying data – Printing Reports, Forms, Letters and Labels.

UNIT IV : MS-POWER POINT AND APPLICATIONS (18 hours)

Power Point Basics – Creating presentations – working with text – working with graphics and multimedia – showing a presentation.

UNIT V : E-MAIL AND BROWSING (18 hours)

Introduction to E-mail concepts – Creating, Editing a mail and Sending.

E-Mail: Advantages and Disadvantages.

Books for Study:

1. Working in Microsoft Office - Ren Mansfield (Mc-Graw Hill)
2. Computer Today - Sanders – 3rd Edition
3. Balagurusamy, E. - Programming in BASIC Tata McGraw Hill Publishing Company Limited, New Delhi

Books for Reference:

1. Subramanian, N. - Computers A.H. Wheeler & Co. Ltd., Madras.
- 2.. Xavier, C. - Introduction to Computers and BASIC Programming, New Age International Publishers, New Delhi.

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	II	III	III	V	NME-I	6	25	75	100
Subject Code		Title of the Subject							Credit
14PECN31		MAJOR ECONOMIC ISSUES IN INDIAN ECONOMY							5

OBJECTIVES

1. To acquaint the students with the significance of various sectors in Indian Economy
2. To highlight the problems of various sectors of Indian Economy and evaluate their performance and offer remedies

UNIT-I NATURE OF INDIAN ECONOMY

Definition of economic development- characteristics of LDCs-causes of under development-determinant of economic development-India's population: Size and Growth Trends-Causes of rapid growth of population- Population and economic development-Remedies for population Explosion

UNIT-II UNEMPLOYMENT, POVERTY AND INFLATION

UNEMPLOYMENT: Nature and types of Unemployment- causes of unemployment-schemes to reduce unemployment in India

POVERTY: Concept and magnitude of Poverty-Poverty Alleviation programmes

INFLATION: Concepts- types, Causes and Effects of Inflation- Anti-Inflationary measures

UNIT-III ECONOMIC PLANNING IN INDIA

Meaning-Types of planning- Objectives of Indian planning-achievements and Failures of Indian planning

UNIT-IV PUBLIC FINANCE

Meaning and objective of Budget- Budget Procedure in India-Taxation in India: Direct and Indirect taxes-Trend and Problems of public debt-Public Expenditure in India

UNIT-V EXTERNAL SECTOR

India's Foreign Trade- Balance of payment Position in India- Trade-MNCs in India, Foreign Capital

BOOKS FOR STUDY

1. Indian Economy - Agarwal, New age International Publishers, New Delhi
2. Indian Economy - Misro and Puri, Himalaya Publishing House, Mumbai
3. Indian Economy - Dutt and Sundaram, S. Chant and Company, New Delhi

SEMESTER IV

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	II	IV	III	I	Core -XIII	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECC41		ECONOMICS OF HUMAN RESOURCE DEVELOPMENT						5	

OBJECTIVES

1. To develop creative awareness and concern for the significance of Human resources
2. It has been very applied fashion relating to theory and practices with appropriate illustration and examples from daily life situation

UNIT-I CONCEPTS OF HRD (18 hours)

Definition , meaning of HRD – Indicators of HRD – Need for Human Capital-Role of human capital - Obstacles to development of human personality - Human Development Ranking -Investment in Human Resources - Human Capital Vs Physical Capital - Components of Human capital

UNIT-II EDUCATION AND HRD

Meaning – Types of Education- Aims of Education in India- The case for universal free primary Education- The problems of Financing of higher Education in India – The New education policy and HRD- education and Economic development- education Programs in India

UNIT-III PUBLIC HEALTH AND HRD

Meaning - Pre requisites of Health – Importance of Health- Causes of ill health- Effects of ill health- Health care- Health Programs in India- System of Medical treatment in India- Sources of Medical care- Health Education- Development of Public Health Programs in India

UNIT-IV NUTRITION AND HRD

Meaning –Importants of Nutrition- Types of Food- Kinds of Malnutrition – Vitamins and Malnutrition- Causes of Malnutrition – Priorities and Planning- Nutrition and Noon Meals Scheme in Tamilnadu

UNIT-V HOUSING AND HRD

Introduction- Housing Problems in India- National Housing Policy – Housing Finance institutions – Housing schemes in India- Policy Measures –Human Resource Development in Indian plans

BOOKS FOR REFERENCE

1. Mconnel C.R and S K. Brull, Contemporartylabour economics. McGraw Hill. New York
2. T.N.Bharathwall Economics of labour and Industrial Relation,SathiyaBhavan Agra
3. B.N.DatarLabour Economics Altied publisher, New York
4. D.R.AgarwalLabourProblems,sociall characteristics and Trends Saga Publication. New York
5. KlaramamH.E.The Economics of Health,Columbia University Press,New York
6. Panchamukhi P.R. Economics of Health LA Trend Report in ICSSR.A Survey of Research in Economics.Allied Publishers .New York

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	II	IV	III	II	Core-XIV			25	75
Subject Code		Title of the Subject							Credit
14PECC42		ECONOMICS OF FOREIGN EXCHANGE							4

OBJECTIVES

1. To provide an understanding of role of foreign currency
2. To appreciate the Indian effort in solving various trade Problems

UNIT I: INTERNATIONAL PAYMENTS

Introduction –Methods of Payments – Credit Instruments – Foreign Exchange Market – Functions – International Clearing – Hedging – Euro Dollar Market.

UNIT II: THEORY OF FOREIGN EXCHANGE

Determination of Exchange Rates – Mint Parity Theory – Purchasing Power Parity Theory- Fixed, Exchange Rates – Hoaxing – Controlled Hoaxing ; Adjustable Long System, Crawling Dirty Float- Bretton Wood System- Fluctuations in Exchange Rates – Causes and Consequences – Factors influencing Rates – Market Rate Vs Equilibrium Rate.

UNIT III: EXCHANGE CONTROL AND OTHER POLICIES

Exchange Control – Objective and Methods of Exchange Control Devaluation – Effects of Devaluation – Devaluation and BOP Adjustments – Monetary Approach BOP and Fixed Exchange Rates – BOP and Flexible Exchange Rates- Relative Merits and Demerits of Policies of Fixed and Flexible Exchange Rates in the Context of LDCs – Policy of Formation of a Currency Area – Theories of Mundell, Mikinnon, Kenen and Magnifice

UNIT IV: FOREIGN EXCHANGE TRANSACTIONS AND RATES

Purchase and Sale of Foreign Exchange – Exchange Rates – Kinds of Exchange Rates – Spot and Forward Transactions – Time Arbitrage – Internal Arbitrage – Speculation in Foreign Exchange – Determination of Forward Margins Cover for Forward Transaction –Swaps – Modification of Forward Contracts – Methods Eliminating Exchange Rates.

UNIT V: FOREIGN EXCHANGE TRANSACTIONS AND RATES

Basic for Merchant Rates – Principal Type of Buying and Selling Rates – Ready Rates based on Cross Rates – Ready Rates for Non – Trade Transactions – Calculation of Forward Exchange Rates – Inter –Bank Deals – Cover, Swap and Arbitrage.

Book for Reference:

1. Technique of International Trade Morris. S. RosethalMcGraw Hill Ltd., Com, Inc
2. International Monetary Relations, Theory, History and Policy, Leland B.Yeaser, Allied Publishes, Pvt., Ltd.,
3. Foreign Exchange, Principles and Practice, K.K. Aandley, Sultan and Sons
4. A Text Books of Foreign Exchange, Paul Einting Macmillan, London
5. Foreign Exchange, S. Jivanantham, Sultan chand and Sons Publication-New Delhi

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	II	IV	III	III	Core –XV		25	75	100
Subject Code		Title of the Subject							Credit
14PECC43		INDIAN ECONOMY							4

Objectives

1. To get acquainted with the ideological bases of the Indian economy and
2. To appreciate the Indian efforts in solving economic problems

UNIT – I: ECONOMIC DEVELOPMENT

Concept of Under Development –Features of Underdeveloped Countries – The Challenging Scenario in UDC’s – Causes of Underdevelopment – Measurement of Economic Development – Approach to Economic Development – Role of the State and Economic Planning – Debate on State Vs Market – Sustainable Development.

UNIT – II: SECTORAL DEVELOPMENT

Trends in Agricultural Productivity – Evaluation of Land Reforms in India – Farm Size and Productivity – Green Revolution and its Impact – Agricultural Finance – Agricultural Price Policy - Issues in Cottage, Small Scale and Large Scale Industries – Public Enterprises – Industrial Finance – Industrial Policy Since 1991 – Industrial Sickness – Trade Unions – Role of service sector in Indian economy.

UNIT – III: INDIA’S FOREIGN TRADE

Trade and Economic Growth – Volume, Composition and Direction of India’s Foreign Trade – Trends in India’s Balance of Payments – Recent Foreign Trade Policy – Management of Foreign Exchange Reserves – Full Convertibility of Rupee – Foreign Capital and Multi-National Corporations in India.

UNIT – IV: FISCAL SYSTEM IN INDIA

Problems in Centre – State Financial Relations in India- Fiscal Responsibility and Budgetary Management Act – Growth of Public Expenditure in India – Expenditure Reforms Commission – India’s Tax Structure – Tax Reforms in India – Black Money in India – Commodity Taxation in India – Value Added Tax (VAT) – MODVAT to CENVAT – CENVAT to VAT – Minimum Alternate Tax – Zero Based Budget – Outcome Budget.

UNIT – V: ISSUES OF CURRENT INTEREST

New Economic Policy – Structural Adjustment Programmes – Globalisation and the Indian Economy – Outsourcing – FDI in India’s Retail Sector – Special Economic Zones – Agrarian Crisis – Poverty, Inequality and Unemployment – Micro Finance – Employment Guarantee Act – Emerging Trends in Stock Market in India – Interlinking of Rivers – Environmental Challenges.

Books for Study:

1. Indian Economy - Ishwar C. Dhingra, Sultan Chand & Sons, New Delhi.
2. Indian Economy - Misra&Puri, Himalaya Publishing House, Mumbai.
3. Indian Economy - A. N. Agrawal, New Age International Publishers, New Delhi.

Books for Reference

1. Indian Economic Problems - Garg, V.K. Sultan Chand & sons, New Delhi
2. Indian Economy - Dhingra, Sultan Chand & Sons, New Delhi.

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
							I.E.	T.E.E.	Total
2014-15	II	IV	III	IV	Elective-III	6	25	75	100
Subject Code		Title of the Subject						Credit	
14PECE41		ECONOMICS FOR SET / NET						5	

OBJECTIVES

1. To assist the students to understand the concepts in Economics
2. To help the students to prepare for NET / SET.

UNIT I: MICRO AND MACRO ECONOMICS

Theory of demand – Axiomatic Approach – Demand Functions – Consumer Behaviour – Under Conditions of Uncertainty – theory of Production – Collusive and Non-Collusive Oligopolies – Different Models of Objectives of the Firm – Baumol, Morris and Williamson Factor Pricing – General Equilibrium and Welfare Economics

Keynesian and Post-Keynesian Approaches to theory of Output and Employment; Concept of Investment Multiplier; Consumption Hypotheses – Theories of Investment and Accelerator – Theories of Demand for Money – Keynesian and Post –Keynesian – Different Approaches to Money Supply – Money Supply – Components and Determinants – Money Multiplier – Output – Price Determination (Aggregate Supply and Aggregate Demand Curve Analysis) Fleming-Mundell Open Economy Model

UNIT II: DEVELOPMENT AND PUBLIC FINANCE

Development and Growth – Role of Institutions – Theories of Growth and Development – Models of Growth of Joan Robinson and Kaldor Technical Progress – Hicks, Harrod and Learning by doing, Production Function Approach to the Determinants of Growth: Endogenous Growth: Role of Education, Research and Knowledge – Explanation of Cross Country Differentials in Economic Development and Growth. Theories of Development – Classical – Marx – Schumpeter and Structural Analysis of Development – Imperfect Market Paradigm, Lewis Model of Development, Ranis-Fei Model – Dependency Theory of Development. Factors in Economy Development – Natural Resources, Population – Capital – Human Resource Development and Infrastructure – Trade and Development – Trade as Engine of Growth, Two-gap Analysis –Prebisch – Singer and Myrdal Views; Gains from Trade and LDCs.

Theories of Taxation – Types – Incidence and Effects – Theories of Public Expenditure – Effects on Savings – Investment and Growth Burden of Public Debt – Union Finance – Trends in Revenue and Expenditure of the Government of India – State Finance – Trends in Revenue and Expenditure of the State Governments – Public Debt – India's Public Debt Since 1951 – Growth Composition – Ownership pattern and Debt Management – Union-State Financial Relations – Horizontal and Vertical Imbalances; the Finance Commissions – Fiscal Policy and Fiscal Reforms in India

UNIT: III MONETARY ECONOMICS

Monetary Approach and Adjustment in the Balance of Payments – Regional Blocs – Multilateralism and World Trading System – The Political Economy of Imposition of Non-tariff Barriers – International Trade Under Conditions of Imperfect Competition in Goods Market Theory of International Reserves – Optimum Currency Areas – Theory and Impact in the Developed and Developing Countries – WTO and its Impact on the Different Sectors of the Economy.

Components of Money Supply – Role – Constituents and Functions of Money and Capital Markets – RBI – Recent Monetary and Credit Policies – Commercial Banks and Co-operative Banks – Specialized Financial and Investment Institutions – Non-Bank Financial Institutions and Regional Rural Banks.

UNIT: IV INDIAN ECONOMY

Industrial Structure and Economic Growth – Pattern of Industrialization – Public and Private; Large and Small Industries – Theories of Industrial location – Indian Experience – Industrial Productivity – measurement – Partial and Total Trends – Industrial Finance in India – Industrial Labour – Problems – Policies and Reforms in India – Economic Reforms and Industrial Growth.

Population and Economic Development – interrelation between Population – Development and Environment – Sustainable Development – Malthusian Theory of Population – Optimum Theory of Population – Theory of Demographic Transition – Population as ‘Limits to Growth’ and as ‘Ultimate Source’ – Concepts of Demography – Vital rates, Life Tables, Composition and Uses – Measurement of Fertility – Total Fertility rate – Gross and Net Reproduction Rate – Age – Pyramids – Population Projection – Stable – Stationary and Quasi-stationary Population – Characteristics of Indian Population through recent Census – poverty in India – Absolute and relative – analysis of Poverty in India – Environment as necessity – Amenity and Public Goods – Causes of Environmental and Ecosystem Degeneration – policies for Controlling Pollution – Economic and Persuasive – their relative effectiveness in LDCs; Relation between population – Poverty and Environmental Degradation – micro planning for environmental and eco-preservation – Water Sheds, Joint Forest Management and Self-Help Groups – Role of State in Environmental Preservation – Review of Environmental Legislation in India.

Role of Agriculture in Indian Economy – Share of Agriculture, Interrelationship between Agriculture and industry – Institutional Aspects – Land Reforms – Green Revolution – Technological Aspects – agricultural Inputs and shifts in Production Function – Capital Formation in the rural Sector – Savings, Assets and Credits – Strategies for Rural Development – Regional Disparities in Indian Agriculture – Co-operative Movement in India- Organization – structure and Development of Different Types of Co-operatives in India.

UNIT: V QUANTITATIVE ECONOMICS

Application of Differential and Integral Calculus in Theories of Consumer Behaviour – Production and Pricing under Different Market Conditions – Input-output Analysis and Linear Programming – Application of Correlation and Regression – Testing of Hypothesis in Regression Analysis

Book for Study

1. Objectives in Economics - M. John Kennedy, Himalaya Publishing House, Mumbai

Book for Reference

1. Advanced Micro Economic Theory - John Kennedy, M., Himalaya Publishing House, Mumbai
2. Economics of Development and Planning - Jhingan, M.L. Konark Publication, New Delhi
3. Public Finance - Tyagi, B.P., JaiPrakashNath& Co, Meerut.
4. Money, Banking and International Trade - Jhingan, M.L., Virinda Pub, New Delhi
5. Indian Economy - Misra&Puri, Himalaya Publishing House, Mumbai.
6. Statistical Methods - Gupta, S.P. Sultan Chand & Sons, New Delhi

Batch	Year	Semester	Part	Paper	Category	Hours	Marks		
						6	I.E.	T.E.E.	Total
2014-15	II	IV	III	II	Core -XVI			20	80
Subject Code		Title of the Subject							Credit
14PECP41		PROJECT/FIELD WORK							5