

**A.VEERIYA VANDAYAR MEMORIAL SRI PUSHPAM COLLEGE
(AUTONOMOUS),
POONDI, THANJAVUR DIST.**

**Question Pattern for UG and PG Programmes for students to
be admitted during 2014 – 2015 and afterwards**

Total Marks: 75

QUESTIONS PATTERN

**SECTION – A
(Question 1 to 10)**

10 x 2 = 20 Marks

1. Short Answer Questions
2. Two Questions from each units (All are answerable)

**SECTION – B
(Question 11 to 15)**

5 x 5 = 25 Marks

1. 5 Paragraph type questions with "either / or" type choice.
2. One question from each unit of the Syllabus.
3. Answer all the questions.

**SECTION – C
(Question 16 to 20)**

3 x 10 = 30 Marks

1. 5 Essay type questions – any three are answerable.
2. One questions from each unit of the Syllabus.

Semester	Subject	Title of the Paper	Hours of Teaching/ Week	No. of Credits
I	14P1ECC1	Core- ADVANCED MICRO ECONOMICS – I	6	5

Objective:

- To make the students to learn higher level concepts and theories of micro economics with reference to consumer behaviour, production, market structure and managerial theories of firms.

Unit - I

Hrs 15

Revealed 'preference hypothesis-Revision of Demand theory-Hicks' four types of consumer's surplus-Modern utility theory-N.M Method- Friedman savage Hypothesis.

Unit - II

Hrs 15

Recent Developments in Demand Theory-Constant elasticity demand function-Dynamic demand function-Empirical Demand Function – The Linear Expenditure system.

Unit - III

Hrs 15

Theory of Production- Isoquant Approach – Law of variable Proportion and Returns to scale (In terms of Isoquants)- Equilibrium of producer- Production possibility curve – Technical progress- Hicks Approach –C-D- production function and CES production Function.

Unit - IV

Hrs 15

Pricing under Monopolistic Competition-short run and long run-Selling costs and equilibrium-Duopoly-Cournot-Bertrand and Edgeworth Models-Oligopoly-Kinked Demand-Collusive oligopoly-cartels-Price Leadership.

Unit - V

Hrs 15

Baumol's sales Maximisation model-Full cost Pricing-Bain's limit pricing-Behavioural Theory of cyert and March – Williamson's Managerial Discretion model-Growth Maximisation model of Marris.

References:

- 1.A kout Soyiannis "Modern Micro Economics"; Mac Millan Press Ltd London; II Ed; 1979.
- 2.Donald Stevenson Watson "Price Theory and its uses"; Scientific Book Agency; Calcutta;II Edition; 1970.Private Ltd; New Delhi; Third Edition; 1987.
- 3.H.A.John Green"Consumer theory"" Penguin, Harmondsworth, England, 1971.
- 4.P.A.Samuelson"Foundations of Economic Analysis", Harvard University press; Cambridge; Massachustetts, 1955

Text

1. M.L.Jhingan"Advanced Micro Economic Thory".

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
I	14P1ECC2	Core- ADVANCED MACRO ECONOMICS-I	6	5

Objective:

- To provide adequate knowledge to the students about the development of macroeconomic theory and to know about macroeconomic objectives and tools and to focus attention on macroeconomic issues and policies.

Unit-I

Hrs 15

National income analysis- concepts and components – Factors determining national income – uses of national income- circular flow of income- Two sector, three sector and four sector models- social accounting matrix.

Unit-II

Hrs 15

Consumption function – importance of MPC and MPS – short period and long period consumption function – Theories of consumption function – Absolute income hypothesis, Relative income hypothesis, permanent income hypothesis, life cycle hypothesis.

Unit-III

Hrs 15

Investment function – Autonomous and induced investment – Marginal Efficiency of Capital and rate of interest paradox of thrift- Multiplier principle- Accelerator principle- super multiplier.

Unit-IV

Hrs 15

IS-LM curve model- goods market equilibrium, shift in the IS curve - Money Market equilibrium, shift in the LM curve – Intersection of the IS and LM curves – relative elasticities of monetary and fiscal policies – Three ranges; classical, Keynesian and, Intermediate.

Unit-V

Hrs 15

Business-cycles – phases- Theories of trade cycle - Hicks theory , Kaldor theory, Samuelson’s model of business cycle.

References:

1. E.Shapiro : Macro Economic Analysis
2. G.Ackley : Macro Economic Theory
3. Surrey : Macro Economic Themes
4. Mueller : Readings in Macro Economics
5. K.R.Gupta : Macro Economics
- 6.Rana & Varma : Macro Economic Theory
7. Busch & Stanley : Macro Economics

Text:

1. M.L.Jhingan : Advanced Macro Economic Theory

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
I	14P1ECC3	Core – INDIAN ECONOMIC DEVELOPMENT AND POLICY	6	4

Objective:

- To offer first hand information regarding the recent trends in Economic development of various aspects and policy perspectives

Unit- I

Hrs 15

Relevance of Economic development-problem in defining economic development – characteristic of less developed countries-national income of India – trends, growth, structure-Interstate variations of National Income – Per capita Income as an index of development.

Unit-II

Hrs 15

Size and growth rate of population in India-Population policy – The concept of poverty and poverty line-poverty eradication Programmes in India – Nature of unemployment problem in India – Estimates of unemployment – Employment policy of Govt. of India-New Economic policy and employment.

Unit- III

Hrs 15

Infrastructure and economic development - Energy and power - Transport and communication – New Telecommunication policy – Science and Technology for infrastructural development.

Unit -IV

Hrs 15

Indian Industries-Role of Industries – Industrial Licensing Policy – Some major industries-Iron-Steel –Textiles-cement-Sugar-small scale and cottage industries-New Industrial policy.

Unit-V

Hrs 15

Planning in India-planning and economic developments –objectives and strategies-Achievements and failures.

References:

1. Misra & Puri - "Indian Economy"
2. M.L.Jhingan - "Economics of development and planning"
3. Arthur Lewis - "The Principles of Economic Planning"
4. J.E. Meade - "The Controlled Economy"
5. M.L.Seth - "Theory and Practice of Economic Planning"

Text:

1. Rudder Datt &
2. Sundaram K.P.M. – " Indian Economy"

Semester	Subject Code	Title of the Paper	Hours of Teaching /week	No. of Credits
I	14P1ECC4	Core –Methods of Economic Analysis (STATISTICAL METHODS)-I	6	5

Objectives:

- The main objective of this statistical method is to make the students familiar with the use of descriptive and probability statistics.
- To enable the students to apply the statistical tools for their research purposes.

Unit-I

Hrs 30

Descriptive statistical measures– Mean Standard deviation – co-efficient of variation (Problems only) Lorenz curve, Gini ratio (Theory), Data Collection – Sources – Primary and Secondary – Methods – Census and sampling – Techniques.

Unit-II

Hrs 20

Correlation analysis – Karl Pearson and Rank Correlation – Partial Correlation (Problem) – Multiple Correlation (Theory only)

Unit-III

Hrs 20

Regression analysis – Least Square method – Simultaneous equations – (problem) – Partial and multiple regression (Theory Only)

Unit-IV

Hrs 30

Probability – Theories – addition and multiplication – Binomial, Poisson, and Normal distribution.

Unit-V

Hrs 20

Formulation and testing of hypothesis – Procedures adopted – test of significance t, F and X^2 . ANOVA – (Theory) – Estimation – Point and Interval.

References:

1. Yamane.T : Statistics
2. Sancheti & Kapoor : Statistical Methods
3. Spiegel M.R : Theory and Problem of Statistics
4. Croxton and Cowden : Statistic

Text:

1. Gupta. S.P : Statistical Methods

Semester	Subject code	Title of paper	Hours of Teaching / Week	No. of Credit
I	14P1ECEL1A	Major Elective –I ECONOMIC REFORMS IN INDIA	6	4

Objective:

- To know the background of Economic Reforms and the reforms in various sectors of the economy such as industrial Sector, Financial Sector and Foreign Trade.

Unit-I

Hrs 15

Indian Economy during the pre-reform period (1956-1990) – socialistic pattern- public sector role – growth – Public Sector and Planning – Market socialism of China- Breakdown of socialism – perestrika – emergence of market economies – with reference to East European Countries and China.

Unit-II

Hrs 15

Economic Reforms in India – Background – Foreign Exchange crisis, liberalisation, Privatisation and Globalisation – Review of Results of Privatisation – 1990-2000. (I Generation) globalisation – advocacy – measures- impact – Role of International economic institutions – IMF, IBRD and WTO (with reference to globalisation)

Unit-III

Hrs 15

Economic Reforms – BOP and debt traps – foreign trade – EXIM policies of the Government- FDI, FII – Floating exchange rate – partial convertibility of currency – FOREX- reserve – Appraisal.

Unit-IV

Hrs 15

Economic reforms – Industrial Policies – Industrial Development – Merger, acquisition, MNCs, Indian investment in other countries – skill export.

Unit-V

Hrs 15

Economic reforms and financial sector development – Banking, Insurance, capital Market- Economic reforms and social sector development.

References:

- Ruddar Datt and K.P.M.Sundharam - "Indian Economy" 54th Edition S.Chand & Co.Ltd., New Delhi
- Misra and Puri Company, New delhi - "Indian Economy"Himalayan Publishing
- Ruddar Datt - "Economic Reforms in India "A critique, 1997 S.Chand and Company Ltd., New Delhi.

Text:

- Uma Kapila (2007), Indian Economy Performance and Policies, Academic Foundation, New Delhi.**

Semester	Subject code	Title of paper	Hours of Teaching / Week	No. of Credit
I	14P1ECEL1B	Major Elective –I EVOLUTION OF ECONOMIC DOCTRINES	6	4

Objectives:

To expose the students to development of economic doctrines and to understand the evolution of basic economic theories.

Unit 1: Hrs 15

Adam Smith- Theory of Economics Development – Value and Distribution – Naturalism and Optimism Laissez faire-J.B.Say-theory of Value-Law of Markets.

Unit II: Hrs 15

David Ricardo-Theory of Value –Sraffa’s Discovery of the Average commodities and theory of comparative cost –T.R. Malthus-Theories of populations, value rent and gluts. Senior N.W. –Theory of value Distribution –J.S. Mill –Value Theory –Comparative Advantage-Individual socialist programme.

Unit III: Hrs 15

List, F.-Theory of Productive Powers and policy of protection, Sismondi-Theory of gluts-Historical School-Critical and positive ideas, Karl Marks-Labour Theory of Value-Theory of Capitalist Competition Theory of Economics Development and Crisis.

Unit IV: Hrs 15

Marginal Revolution –Jevons-Menger-Walras-Marshall- Value-consumer’s surplus-Keynes-consumption economics-Depression Economics.

Unit-V: Hrs 15

a) Naoraoji, b) R.C.Dutt, c) M.N.Roy and d) Gandhiji- Wants and Austerity Self sufficiency, trusteeship, Nehruvian economic thought –Ambedkar’s economics ideas – Sen’s ideas on economic welfare.

Text Books

1. Gide and Rist : History of Economic Doctrines.
2. Eric Roll : History of Economic Thought.
3. Mark Blaug : Economic Theory in Retrospect.
4. Haney, L.H. : History of Economic Thought.
5. R.R. Paul : History of Economic Thought.
6. Harry Landreth : History of Economic Theory, Houghton Mifflin Co.
7. P.Ramaiah and K.Sateesh Reddy : Dr. B.R. Ambedkar’s Economic Philosophy– Delta Publishing House, Delhi. (1994).
8. GHOSH B.N. and GHOSH ROMA.A. short History of Economic Doctrines.

References

1. Roll. E. (1973): A history of Economic Thoughts, Father, London.
2. Schumpeter, J.A. (1954): History of Economic Analysis, Oxford University Press, New York.

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
II	14P2ECC5	Core – RESEARCH METHODOLOGY	6	5

Objectives:

- To make the students to understand the nature, significance and problems of social science research.
- To enable the students to be familiar with conducting research i.e. preparation, analysis, interpretation and report writing.

Unit-I

Hrs 15

Social science research – Nature and problems – Objectivity – Criteria of good research – selecting the problem – techniques involved in defining the problem – Methods, Vs Methodology.

Unit-II

Hrs 15

Methods of research – deductive and inductive – scientific method – Historical, survey and case study method – Dialectical and Historical

Unit-III

Hrs 15

Research design – Meaning – need -features of a good design – different research design – hypothesis and model building.

Unit-IV

Hrs 15

Methods of data collection – primary and secondary data – Questionnaire and schedules – construction of a Questionnaire – Census and sample – Types of sampling – preparation of tables.

Unit-V

Hrs 15

Interpretation and report writing – meaning of interpretation – techniques – significance of report writing –layouts – mechanics of report wiring – style – use of footnotes and citations – general format.

Reference:

1. Myrdal.G. - Objectives in Social Research
2. Kurien.C.T - A Guide to social science research
- 3.Pauline.V.Young - Scientific social Surveys and research
- 4.Goode and Hatt - Mehtods in social research
5. Wilkinson and Bandarkan- Fundamentals of social Science Research.
- 6.C.R.Kothari - Research Methodology

Text:

1. B.N.Ghosh - Scientific Methods in social Science.
- 2.P.Saravanavel - Research Methodology.

Semester	Subject	Title of the Paper	Hours of Teaching/ Week	No. of Credits
II	14P2ECC6	Core – ADVANCED MICRO ECONOMICS–II	6	5

Objectives:

- To make the students to know macro distribution theory.
- To enable the students to understand about the welfare criteria both under old and new Welfare Schools.

Unit - I **Hrs 15**
Game Theory – Input Output analysis – Linear programming – Applications.

Unit - II **Hrs 20**
Macro distribution theory – Classical model – Ricardo and Marx – Marginal productivity Theory – Euler’s Theorem – Kalecki’s Degree of Monopoly – Kaldor’s Theory.

Unit - III **Hrs 20**
Pareto optimality – Rehabilitation of welfare – Kaldor – Hicks – Scitovsky – K.J. Arrow’s Social welfare function – Bergson – Sen.’s Social choice.

Unit - IV **Hrs 20**
Economics of Risk and uncertainty – Basic concept – Individual consumer behaviour towards risk – Gambling – individual attitude towards gambling – Insurance – Problems of insurance – Choice between insurance and gambling – Markowitz portfolio theory.

Unit - V **Hrs 15**
Theories of search, Asymmetric information and efficient market – stigler, Rothschild, Salop and striglitz model – The Theory of Assymetric information – Adverse solution – Akerlof – Michael Spence – Market signaling.

References:

1. A.Kout soyiannis – “Modern Micro Economics”, Mc Millan Press Ltd; London, Second Edition – 1979.
2. Jack Hirshleifer, “Price Theory and Application” Prentice Hall of India Private Ltd; Third Edition, New Delhi, 1987.
3. W.J.Baumol, “Economic Theory and operation Analysis” Prentice Hall of India Pvt.ltd., New Delhi, 1963.
4. G.C.Dacosta “Value and Distribution – In Neo-Classical and Classical Systems” Himalaya Publishing House, Delhi, Second Edition: 1992.
5. J.Graff, “Development of Theoretical welfare economics”; Cambridge university press; Cambridge.
6. S.K.Nath: “A Perspective of welfare Economics”. Mac Millan: London 1973.

Text:

1. M.L.Jhingan – Advanced Economic Theory –2
2. P.N.Chopra – Pricing Distribution and Welfare
3. J.M.Kennedy – Advanced Micro Economic Theory

Semester	Subject Code	Title of the Paper	Hours of Teaching /week	No. of Credits
II	14P2ECC7	Core - ADVANCED MACRO ECONOMICS- II	6	5

Objective:

- To introduce monetary aspects of Macro Economics with the focus on theories of Money – Classical, Neo-Classical, Keynesian and post Keynesian, supply side economics and to highlight on functions of central bank and money market and significance of capital market with reference to India.

Unit-I **Hrs 25**

The Quantity theory – Fisher’s transaction approach – The Cambridge cash balance approach – cash balance versus transaction approach.

Unit-II **Hrs 20**

Keynesian theory of money – Don Patinkin’s integration of monetary and value theory – Real balance effect - Keynes effect versus pigou effect – Milton Friedman’s Restatement of the quantity theory of money.

Unit-III **Hrs 20**

Post Keynesian approach to Demand for money – Baumol’s inventory theoretical approach - its superiority over the Keynesian approach – Tobin’s portfolio selection model – its superiority over Keynesian theory.

Unit-IV **Hrs 20**

Inflation – Inflationary gap – Phillips curve analysis – Rational Expectation hypothesis – Stagflation – Supply Side Economics – Macro Economics for open Economy – Mundel -Fleming Model.

Unit-V **Hrs 20**

Central bank functions – money market functions – importance of capital market – Gurley and Shaw theory – NBFIs – Monetary policy with reference to India.

References:

- G.Ackley : Macro Economic Theory
- E.Shapiro : Macro Economic Analysis
- Don Patinkin : Money, Interest and prices
- M.L.Jhingan : Monetary Theory
- Friedman : Studies in the Quantity Theory of Money
- James Trevithick & Charles Mulvey : The Economics of Inflation

Text:

- M.L.Jhingan : Monetary Theory

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
II	14P2ECC8	Core- METHODS OF ECONOMIC ANALYSIS (Mathematical Methods)	6	5

Objectives:

- Economic theory consists of general equations. The main aim of this mathematical method is to express the economic relations with the help of simultaneous equations. I.e., formulation of economic model.
- To study the nature and scope of mathematical economics and the basic concepts.
- To know the techniques of derivatives and their applications in economics especially in demand, Cost and revenue function.

Unit-I**Hrs 15**

Nature and scope of Mathematical Economics – Real number systems, - Set theory- concepts and operation of sets – Relations and function – constant – Linear, Quadratic, Cubic, Rational, Exponential and Logarithmic functions – examples in economics.

Unit-II**Hrs 15**

Derivatives – Techniques of derivatives – functions of one variable – two variables – application in economics – Cost, Revenue and Demand functions.

Unit-III**Hrs 15**

Optimization – Maximization and Minimization -Optimization problems involving one or two variables – partial and total differentiation – Application in Economics – Demand , Utility analysis- profit and revenue maximization – Euler's Theorem.

Unit-IV**Hrs 15**

Linear Algebra – Introduction of linear algebra – Vector and Matrices Addition and Multiplication – Determinants – Matrix inverse.

Unit-V**Hrs 15**

Cramer's rule – Simultaneous equations– Input – Output model – Linear Programming (graphical solution only).

Reference:

1. R.G.D. Allen - Mathematical Analysis for Economists
2. Deshpande, Chandekar - Elementary mathematical techniques for Economists
Dharmadhikeri
3. Mabblet - Mathematics of Economics
4. A.Koutsoyiannis - Econometrics
5. Agarwal, D.R. - Quantitative Methods

Text:

1. Metha and Mithani - Mathematics for Economists

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
II	14P2ECEL2A	Major Elective - II PRINCIPLES OF MANAGEMENT	6	4

Objective:

- To enable the students to understand the nature and principles of management.

Unit I

Hrs.15

Definition – Scope- Functions- Managerial Functions- Development of Management thoughts- Scientific Management – F.W.Taylor- Fayol and Behavioural Scientists’ contributions – Social Responsibility of Managers.

Unit-II

Hrs.15

Types – Objectives – Strategies – Procedure – Steps in Planning – Basic concepts in Management by Objectives (MBO) – benefits and weaknesses – Strategic Planning Process – Tows Matrix.

Unit-III

Hrs.15

Nature of Organizing – Types – Importance – principles of Organisation – Departmentation – Authority – Delegation of Authority- Span of Control – Decentralisation- Staffing- definition – Staffing function – selection – Job design – Skills and performance appraisal – problems and appraisal criteria.

Unit-IV

Hrs.15

Leadership definition – Types – Functions-qualities – Communication – Purpose-Importance – process – Communication flow in the Organization – Types – barriers in communication – guidelines for improving communication – Role of Electronic Media in communication- Motivation- definition – the carrot and the Stick –Hierarchy of Needs Theory (Maslow) – Hygiene Approach – Herzberg special motivational techniques.

Unit –V

Hrs.15

Nature – Control Process – Requirement of Good Control – Tools – Budgeting and Cost Control – Production Planning and Control – Steps in Statistical Quality Control – Profit and Loss Control- Directive and Preventive Control.

Reference:

- Harold Koontz, Heinz Weihrich and A.Ramachandra Aryasri - Principles of Management 2004 Edition, Tata Mchraw Hill Publishing Company Limited, New Delhi.
- Y.K.Bhushan - Fundamentals of Business Organisation and Management, 17th Edition 2005 Part Four, Sultan Chand and Sons, New Delhi.
- R.N.Tripathy - Principles of Management

Semester	Subject Code	Title of the Paper	Hours of Teaching/ Week	No.of Credits
II	14P2ECEL2B	Major Elective-II CAPITAL MARKET AND INVESTMENT POLICIES	6	4

Objectives:

- To motivate the students to understand nature of capital market and to learn to participate in share market.

Unit-I

Hrs. 15

Capital Market-Definition-Growth-Concepts-Functions-Structure.

Unit-II

Hrs. 15

Long term finance-Sources-Financial Institution-LIC-UTI-IDBI-ICICI-Public deposit-Mutual Funds.

Unit-III

Hrs. 15

Corporate securities-Equality shares-Preference shares-Debentures and Bonds-Convertible and Non-convertible debentures-Full and Partly convertible debentures-Global depository receipts.

Unit-IV

Hrs. 15

Stock exchange-Functions-Listing of Certificate-Dealers in stock Exchanges-Role of securities and stock Exchange Board of India (SEBI) in the Regulation of share market operations.

Unit-V

Hrs. 15

Public issues of shares-Primary Market-Secondary market-issues at par and at premium-Right issues of shares-Issues of Bonus shares-underwriting of shares-Merchant banks-Foreign Institutional Investors.

Note: to have tie-up with leading share broking agents to provide practical knowledge

References:

- V.A.Avadhani: Indian capital market,Himalaya Publishing House.
- E.Gordpm amd K.Natarajan: Financial Market and Institutions- Himalaya Publishing House.
- P.N. Varshney: Indian financial system
- Preeti singh: Investment Management, Himalaya Publishing House.
- Punithavathi Pandiyan: Security Analysis and Portfolio Management.

Semester	Subject Code	Title of the Paper	Hours of Teaching / week	No. of Credits
III	14P3ECC9	Core – FISCAL ECONOMICS-I	7	5

Objective:

To offer higher level treatment of public finance with social goods, market failures. Higher level theories of public expenditure, taxation and Indian tax structure

Unit- I

Hrs 15

Private goods and social goods – Market failure, pure and impure social goods-merit goods-Mixed goods-Social Bads and Externalities – Musgravian partial and General equilibrium analysis for the provision of social goods.

Unit- II

Hrs 15

Public expenditure – causes for the growth of public expenditure, the traditional and Musgravian analysis – Wagner, Peacock – Wiseman hypothesis – Evaluation of public expenditure –Cost Benefit Analysis – Trends in India's public expenditure – Theory of Government failure –Down sizing Government sector.

Unit- III

Hrs 15

Theories of taxation – Benefit approach-Voluntary exchange approach, Bowen Lindahl model – Ability to pay approach –equal sacrifice theories – Fiscal neutrality – Excess burden doctrine – Marshall, Miss Joseph, Hicks – Taxable capacity-Colin Clark, Morag and Musgravian views-Laffer curve.

Unit- IV

Hrs 15

Fiscal incidence – shifting and incidence of taxation – Dalton, Hicks and Musgravian analysis of incidence – Musgrave's measurement of incidence of commodity, taxes, Brown Rolph approach.

Unit- V

Hrs 15

Indian tax structure – Role of direct and indirect taxes –individual taxes – income tax, corporate tax, sales tax, value added tax – Indian tax reforms – Kaldor reforms -Raja Chelliah committee report.

References:

1. Musgrave R.A.-Theory of Public Finance
2. Musgrave P.B.& Musgrave R.A.-Public Finance in Theory and Practice
3. MusgraveR.A. and Peacock A.T. – Public finance
4. Chellaiah R.J. – Fiscal Policy in Underdeveloped countries
5. Buchanan J.M. – The Demand and Supply of Public Good
6. S.K. Singh – Public Finance in Developed and Developing countries
7. B.P. Herber – Modern Public Finance.
8. World Bank Economic Review

Text:

1. R.Cauvery and Others: Public Finance

Semester	Subject	Title of the Paper	Hours of Teaching/ Week	No. of Credits
III	14P3ECC10	Core – INTERNATIONAL TRADE-I	7	4

Objectives:

- To make the students to learn the fundamentals of international trade and international financial institutions with reference to India.

Unit- I

Hrs 15

International Trade-inter-regional trade-classical theory of absolute different in cost-Ricardian theory of comparative advantage-Haberler theory of opportunity cost-Heckscher and Ohlin theory-Leontief paradox-Stolper Samulson theorem-Rybczynski.

Unit- II

Hrs 15

The gains from trade-meaning-measurement-factors determining gains from trade-terms of trade-types-factors affecting terms of trade- intervention-tariff, Quotas and non-tariff barriers-their economic effects-A note on international cartel.

Unit- III

Hrs 15

Balance of payments-meaning-components-Equilibrium and disequilibrium in BOP-causes-measures to correct disequilibrium in BoP-monetary approach-Foreign trade multiplier.

Unit –IV

Hrs 15

Foreign exchange rate-Types, Fixed, flexible and intermediate exchange rate-equilibrium-exchange rate determination-mint parity theory –purchasing power parity theory. Foreign exchange market-types-devaluation.

Unit –V

Hrs 15

Foreign trade and Economic development-meaning-importance-Direction and composition of India's foreign trade-EXIM policies-impact of economic reforms on international trade.

References:

1. Francis cherunilum : International Economics
2. M.L Jhingan : International Economics
3. S.Sankaran : International Economics
4. Gaurav datt and Ashwani Mahajan, : Indian Economy

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
III	14P3ECC11	Core – ENVIRONMENTAL ECONOMICS	5	3

Objective:

- To enable the students to apply economic tools to the problem of environment in relation to resource use and to provide exposure to the issues related to economic growth and environment quality.

Unit- I

Hrs 15

Definition, Nature, Role and Scope of Environmental Economics – Some Basic Theory of Environmental Economics – Market failure and Externality –concept of welfare Economics, MSNP and MPNP and pareto Efficiency – Environment Quality as a public good –Tragedy of commons, Individual preferences and the Pareto optimal provision of Environmental quality.

Unit- II

Hrs 15

Nature of Environmental pollution-types – Air, Water, Noise and Land-causes and control.

Unit –III

Hrs 15

Environmental protection – direct costs and indirect costs – Evaluation of Environmental Impact Assessment – Cost-effective and cost-Benefit Analysis.

Unit –IV

Hrs 15

Environment and Development – Growth versus environment quality-“The Limits to Growth” (Club of Rome Model)- concept of sustainable Development-Environmental problems in Developed and developing countries – RIO summit.

Unit-V

Hrs 15

India’s Environmental policy and performance – role of voluntary Agencies, project-Tiger-NCEPC –DOE.

References:

1. W.J.Baumol- “Theory of Environmental Policy”
2. J.Joseph and Michael Taussig -“Environmental Economics”
3. Baumol and Others-“Economics, Environmental policy and quality of life”
4. Thomas Dunstion- “Some Economics of Air Pollution Control”
5. Papers on National Seminars on: Environmental Economics–Environmental pollution.
6. Bernad-J.Nebel-“Environmental Science”
7. Prof.Karpagam-“Environmental Economics-An introduction”
8. Dr.S.Varadarajan-“Environmental Economics”
9. Field Vary – C-“Environmental Economics – An introduction”
- 10.Pearce D.W.-“Environmental Economics”
- 11.E.J, Mishan – “The cost of Economics”

Text:

1. Dr.S.Sankaran – “Environmental Economics”

Semester	Subject code	Title of Paper	Hours of Teaching /Week	No. of Credits
III	14P3ECC12	Core – ECONOMICS OF HUMAN RESOURCE DEVELOPMENT	5	4

Objectives:

- To make the students familiar with the components of HRD and its wider application and related issues in the context of development.
- To study the investment in and returns from human capital and the policy towards HRD.

Unit- I

Hrs 15

Human resources – importance– role of human resource development and productivity – Supply of human capital, fertility and mortality – capital formation and skill formation – human development index.

Unit-II

Hrs 15

Investment in human capital – education – cost of education – Investment in education – training – rate of return – policy towards human resource development.

Unit- III

Hrs 15

Human resource development and health – Investment in public health – economic approach to health policy of the government – public and private service – nutrition – housing.

Unit- IV

Hrs 15

Cost of health and expenditure on health – factors affecting health – preventive and curative health services – migration – internal and external – Brain Drain Vs human Capital Export.

Unit-V

Hrs 15

Man Power planning – objectives and methods of forecasting-importance of Man Power Planning in India.

References:

- 1.Mark Blaug : Human capital theory
- 2.Harison : Education manpower and economic growth
- 3.Gary Becker : Human Capital
- 4.Mark Blaug : Education Volume I and II
- 5.UNESCO : Man Power aspects of educational Policy
- 6.Meier-G : Leading issues in economic development
- 7.Rao V.K.R.V : Education and human resource development
- 8.Kenneth Lee & Anne Mill : Economics of health in developing countries.

Semester	Subject Code	Title of the Paper	Hours of Teaching/ Week	No .of Credits
IV	14P4ECC13	Core- FISCAL ECONOMICS – II	6	5

Objective:

- To enable the students to understand fiscal policy and its Impact on the economy-fiscal Instruments. public debt, fiscal federalism and budgeting.

Unit –I

Hrs 15

Objectives of Fiscal policy, traditional and Musgravian approach – fiscal functions, Allocation, distribution and stabilization – conflicts – three fiscal multipliers – government expenditure, tax and balanced budget multiplier – functional finance.

Unit –II

Hrs 15

Fiscal instruments for contra cyclical and compensatory fiscal policy – automatic stabilizer – built in stabilizers – discretionary stabilizers – formula flexibility – efficacy of fiscal policy – the three ranges, IS and LM analysis – fiscal policy lags – recognition lag, implementation lag and response lag.

Unit –III

Hrs 15

Public debt as an instrument of fiscal policy – types – public Debt Burden Controversy – principles of management of public debt – redemption methods – India's public debt – public debt trap.

Unit- IV

Hrs 15

Principles of fiscal federalism – balancing factors – Allocation of resources and functions under Indian federalism – Problem of centre state relations – Problems of State Resources with reference to Tamil Nadu – Recent two Finance commissions 11th and 12th finance commissions – the case for a permanent finance commission – Local finance – state finance commission.

Unit –V

Hrs 15

Planning, Programming and Budgeting – Zero Based Budgeting – Performance budgeting – Budgetary procedure in India – Budgetary control – Analysis of the latest budget of the Indian Union.

Reference:

- Musgrave, R.A. – "Theory of Public Finance"
- Musgrave, P.B. & Musgrave, R.A. – "Public Finance in Theory and Practice"
- Mugrave, R.A. and Peacock, A.T. – "Public Finance"
- Chellaiah, R.J. – "Fiscal policy in Underdeveloped Countries"
- S.K. Singh – "Public Finance in Developed and Developing Countries"
- B.P. Herber – " Modern Public Finance"

Text:

- R. Cauvery and Others : Public Finance.

Semester	Subject	Title of the Paper	Hours of Teaching /Week	No. of Credits
IV	14P3ECC14	Core – INTERNATIONAL TRADE-II	6	4

Unit-I

Hrs 15

International capital movement-the transfer problem-the Euro currency market-factors affecting capital movements- short and long term capital movements-East Asian crisis and lessons for developing countries.

Unit-II

Hrs 15

International liquidity-meaning-problems of international liquidity-role of IMF in international liquidity-International dept problems-causes-measures.

Unit-III

International monetary system-rise and fall of gold standard-Britton wood system Need-adequacy-role of IMF,IBRD, ADP

Unit-IV

Hrs 15

World trade organization- objectives-functions-GATT and WTO-critical assessment of Uruguay round-UNCTAD, EEC, SAARC

Unit-V

Hrs 15

New in international Economic order-implementation-foreign-capital in India-FDI,FII-trends with reference to economic reforms-comparison with other countries.

References:

1. P.T.Ellsworth : International Economics
2. Harry G.Johnson : International Trade and Economic Policy
3. Sydney J.Wells : International Economics
4. Mithani D.N. : International Economics
5. Cherunilam F. : International Economics

Text:

1. M.L.Jhingan : International Economics

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
IV	14P4ECC15	Core – ECONOMICS OF GROWTH AND DEVELOPMENT	6	4

Objectives:

- To make the student to know the basic concepts of growth and developments factors influencing it –social, political, institutional etc.
- To enable the students to study the classical, Neo-classical, Keynesian and Post-Keynesian Theories of Development.

Unit – I

Hrs 15

Economic growth and Development – criteria – factors affecting economic growth – vicious circle –Nurkse, Meir and Baldwin-Technological progress-production function approach to the economic growth- Total factor productivity and growth accounting.

Unit – II

Hrs 15

Theories of Development –Classical theory of development-Smith, Ricardo, Malthus and Mill-Karl Marx and development of capitalistic economy-crisis in Capitalism-Schumpeter and Capitalistic development.

Unit – III

Hrs 15

Neo-Classical theory of growth –Meade and Solow - Mrs. Joan Robinson’s growth model-Keynesian theory of development –Post- keynesian theory of growth – Harrod and Domar model.

Unit - IV

Hrs 15

Approaches to Development – Partial theories of growth and development –Big push, balanced growth, Unbalanced growth, Critical minimum effort thesis, low income equilibrium trap – Dualism – Technical, behavioural and social – Ranies and Fei model.

Unit – V

Hrs 15

Social and Institutional Aspects of Development – Development and under development- perpetuation of underdevelopment – Poverty-absolute and relative-Per capita income, inequality of income-Human development index-Sen’s index-quality of life –Theory of demographic transition – Population, poverty and environment –Economic development and Institutions.

References:

1. Kindleberger C.P –“Economic Development”
2. Higgins B.J.- “Economic Development”
3. Meir and Baldwin –“Economic Development”
4. Brown N.-“On the theory and measurement of Technical Change”
5. Adelman I-“Theories of Economic growth of Development”
6. Kahkonon S and Olson.M – “A new Institutional Approach of Economic development.

Text:

1. Dewett K.K. and Wadhawani – “Economics of growth and Development”

Semester	Subject Code	Title of the Paper	Hours of Teaching/ week	No. of Credits
IV	14P4ECEL3A	Major Elective –III ECONOMIC DEVELOPMENT OF INDIA AND CHINA	6	4

Objective

- To understand the economic evolution of India and China, the two countries with unique features and are believed to be global economic supremacies.

Unit –I

Hrs 15

Economic History of India since 1947 – Economic History of China since 1949-comparisons.

Unit- II

Hrs 15

Common and diverse economic traits of India and China – Economic transformation of India and China – Fundamental variables – inducing economic growth of India and China – Economic systems – Planning processes – Economic performance of India and China – 1950 to 1970 and 1980-2002-current basic issues.

Unit –III

Hrs 15

A Joint Analysis –India and China – opportunities and challenges in international trade – goods and services-Investments-both domestic and external –obstacles-future prospects(with reference to Asia and World).

Unit -IV

Hrs 15

India and China – in the international political and economic arena – strategies of two countries in the current commercial and economic situation –Economic policies in response to west and International Institutions.

Unit –V

Hrs 15

Economic reforms – Macro Economic scenario of India and China –Income, consumption and poverty – Fiscal Policy, Monetary Policy, Price Policy – Regional Planning in the countries.

Reference:

- Rita Dulci Rahmand and Jose Miguel Andreu - "China and India towards Global Economic Supremacy?" First Edition)Academic Foundation,2006, New Delhi.
- K.L.Datta - "Central Planning – A case study of China" First Edition-2004, concept publishing Co., New Delhi.
- Ruddar Datt and K.P.M.Sundharam - "Indian Economy" 54th Edition, 2006 S.Chand and company, New Delhi
- World Development Report - World Bank Publication
- World Economic Situation and Prospects – 2006 - Academic Foundation, New Delhi
Published on behalf of United Nations.
- Relevant Journals and periodicals

Semester	Subject code	Title of the paper	Hours of Teaching/ week	No. Of Credits
IV	14P4ECEL3B	Major elective-III ECONOMICS OF INFORMATION TECHNOLOGY	6	4

Objective:

- Identify the major aspects of the economics of information technology.
- Demonstrate how to define and measure tangible information technology benefits.
- Show how to evaluate intangible information technology benefits.

Unit-I

Hrs15

Definition of information-industry Value Chain Knowledge Economy information Of Economy-information Economy. Nature and Scope of information Technology-Variou Sources of information.

Unit -II

Hrs15

The Role of Mass Media, The Tele Communications industry-Origins, The Computer industry – Origins of hardware and software. The Broadcast industry, Cable and Satellite Television. Theory of public good, information as a public good, Role of Government in information and the Media-Broadcast and Cable Television, Telecom-munications, News Papers.

Unit-III

Hrs15

Information Technology – Labour and Employment-Globalization; Effect on Productivity-Contingent labour-part time employment – impact on Older persons, Gender Issues-Human Resource Development.

Unit-IV

Hrs15

Information Technology and the Media in the Global Economy-Global information infrastructure – Relationship between Trade and infrastructure-The General agreement on Trade and Services – WTO basic Telecommunication agreement – WTO information Technology agreement-Trade related intellectual property rights.

Unit-V

Hrs15

Issues in Media and information Economics – Gap between developed and Developing Nations-Piracy-The legal and regulatory environment –The role of the Government-information Technology in the Asia and] Pacific- the Geographic shifts in the Electronics industry Singapore’s National information infrastructure-Malaysia’s National information infrastructure.

References:

1. Linda low, Economics of information Technology and the Media, World Scientific Singapore University Press, National University of Singapore, Singapore, 2000.
2. Hal R. Varian, Joseph Farrell, Carl Shapiro The Economics of Information Technology An Introduction, Cambridge University Press