



UNIVERSITY OF CALICUT

**Abstract**

General and Academic- Faculty of Humanities - Syllabus of MA Business Economics programme, under CBCSS PG Regulations 2019 with effect from 2020 Admission onwards - Approved, subject to ratification by the Academic Council - Orders Issued

**G & A - IV - B**

U.O.No. 6991/2021/Admn

Dated, Calicut University.P.O, 14.07.2021

- Read:-*1. U.O. No. 1935/2021/Admn dated 15.02.2021  
2. Minutes of the meeting of the Subcommittee of the Syndicate and the Chairpersons of Board of Studies concerned, held on 26.04.2021 (Item No. 3 and 4).  
3. Minutes of the meeting of the BoS, Economics-PG held on 03.04.2021 (Item no.2)  
4. Remarks of the Dean, Faculty of Humanities, dated 26.05.2021  
5. Orders of the Vice Chancellor, dated 28.05.2021.

ORDER

1. The Regulations for Choice Based Credit and Semester System for Post Graduate (PG) Curriculum 2019 (CBCSS PG Regulations 2019), for all PG Programmes under Affiliated Colleges and SDE/Private Registration, with effect from 2019 Admission, has been modified and implemented in the University, vide paper read (1) above.
2. The online meeting of the members of the the subcommittee of the Syndicate and the Chairpersons of Board of Studies held on 26.04.2021, vide paper read (2) above, entrusted the Board of Studies concerned to prepare the syllabus of the newly sanctioned programmes, under their area of study, in affiliated colleges in the academic year 2020-21.
3. The meeting of the Board of Studies in Economics-PG, held on 03.04.2021, vide paper read (3) above, has approved the scheme and Outcome Based Education Syllabus of MA Business Economics CBCSS.
4. The Dean, Faculty of Humanities has approved item No.2 of the minutes of the meeting of the Board of Studies in Economics-PG held on 03.04.2021, vide paper read (4) above.
5. Considering the urgency, the Vice Chancellor has accorded sanction to implement the Scheme and Outcome Based Education Syllabus of MA Business Economics Programme in accordance with the new CBCSS PG Regulations 2019, in the University with effect from 2020 Admission onwards, subject to ratification by the Academic Council.
6. The Scheme and Outcome Based Education Syllabus of MA Business Economics Programme in accordance with CBCSS PG Regulations 2019, is implemented in the University with effect from 2020 Admission onwards, subject to ratification by the Academic Council.
7. Orders are issued accordingly. (Syllabus appended )

Arsad M

Assistant Registrar

To

The Principals of all Affiliated Colleges

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Section Officer

**UNIVERSITY OF CALICUT**  
**POST GRADUATE PROGRAMME IN BUSINESS ECONOMICS**  
**(M A BUSINESS ECONOMICS)**  
**CHOICE BASED CREDIT SEMESTER SYSTEM**  
**(CBCSS)**



**SCHEME & SYLLABUS BASED ON**  
**OUTCOME BASED EDUCATION**  
**(2020-21 Academic Year onwards in Affiliated Colleges)**

## **PREFACE**

Master Arts in Business Economics is a two-year Postgraduate programme. It intends to provide a strong foundation in economic principles to meet the needs of decision-makers and advisors in business. It provides students with the right skill sets for analysing the financial market, financial forecasting, and calculation of risks at financial and corporate sector. Business economics is a field of applied economics that studies the financial, organizational, market-related, and business issues faced by corporations. Business economics encompasses subjects such as the concept of scarcity, product factors, distribution, and consumption. The course would be a right choice for the aspirants with an interest in the national and international economic problems in general and the business sector in particular. As part of the two-year PG programme, the students are also required to undergo an internship with the mentorship of a teacher. The objective of internship is to give firsthand experience to the students with working environment of corporate institutions. The program provides opportunity for each student to learn from the practical experience of a business firm. The entire schemes and syllabus of the programme is presented in Outcome Based Education format, spelling out objectives of the programme and programme outcomes so also the course specific objectives and outcomes.

**Shyjan D, PhD**  
**Chairperson, Board of Studies in Economics (PG)**  
**University of Calicut**

**Members of the PG Board of Studies (Economics), University of Calicut**

1. **Dr. Shyjan D.** (Chairperson)
2. **Mr. Kabeer KT**, Assistant Professor, Government Arts and Science College, Kozhikode (Chairperson UG BoS)
3. **Dr. Anitha V**, Professor, Department of Economics, University of Kerala (External Expert)
4. **Dr. Vinoj Abraham**, Professor, Centre for Development Studies, Trivandrum (External Expert)
5. **Mrs. Prasanna PK**, Associate Professor, Government College, Pattambi
6. **Mrs. Sreelatha C**, Assistant Professor, SN College, Nattika
7. **Dr. Maya C Pillai**, Associate Professor, NSS College, Ottappalam
8. **Dr. Rahul K**, Assistant Professor, Government College, Kunnamangalam
9. **Mr. Anil Varma R**, Assistant Professor, Guruvayurappan College, Kozhikode
10. **Dr. Jayasree Paul**, Assistant Professor, Government College, Chalakudy
11. **Dr. Zabeena Hameed P**, Assistant Professor, Department of Economics, University of Calicut

## **ELIGIBILITY CRITERIA WITHOUT ENTRANCE**

### **UNDER MARK SYSTEM**

BA degree of this university with Economics/Foreign Trade/Development Economics (Main) or B.Com OR equivalent degree with at least 45% marks for Part III (excluding subsidiaries) Or BSc degree of this University with Statistics/Mathematics (Main) or equivalent degree with at least 70% marks for Part III (excluding subsidiaries). OBC/OEC candidates are eligible to relaxation up to 5%. SC/ST candidates need only to get a pass.

### **UNDER GRADE SYSTEM**

BA degree of this university with Economics/Foreign Trade/Development Economics (Main) or B.Com OR equivalent degree with Overall CGPA, at least equivalent to 50% or BSc degree of this University with Statistics/Mathematics (Main) or equivalent degree with equivalent grade to 70%. OB/OEC candidates are eligible for relaxation up to 5%. SC/ST candidates need only to get a pass.

### **LANGUAGE OF EXAMINATION**

The language of writing the examination shall be English only.

## **Programme Specific Outcomes (PSO) for M A Business Economics**

PSO1: To equip students with advanced knowledge of Business Economics & Development Issues of Indian Economy in general and Kerala Economy in particular

PSO2: To familiarise the students with suitable alternative methods of knowledge on the basis of the heterogeneity of Business societies

PSO3: To develop right skills in students catering to the needs of the business industry and policy makers,

PSO4: To make the students capable of addressing and solving the issues in the society, the business sector and the economy by contextualising the knowledge they have acquired; and

PSO5: To create academic excellence through holistic education.

**MA BUSINESS ECONOMICS (CBCSS) 2021-22 ADMISSION-SCHEME OF THE PROGRAMME**

Semester	Name of the Course	Credit	Hours/Week	Total Weightage	
				External	Internal
<b>I</b>	BEC1 C01 Microeconomics: Theory and Applications	5	7	30	5
	BEC1 C02 Macroeconomics: Theories and Policies	5	6	30	5
	BEC1 C03 Principles of Business Economics	5	6	30	5
	BEC1 C04 Quantitative Methods for Business Economics	4	6	30	5
	BEC1 A01 Ability Enhancement Course	4*			
<b>II</b>	BEC2 C05 Managerial Economics	5	6	30	5
	BEC2 C06 Public Economics: Theory and Practice	5	6	30	5
	BEC2 C07 Marketing theory and practice	5	6	30	5
	BEC2 C08 Business Statistics	5	7	30	5
	BEC2 A02- Professional Competency Course	4*			
<b>III</b>	BEC3 C09 International Trade and Finance	5	6	30	5
	BEC3 C10 Economics of Growth and Development	4	6	30	5
	BEC3 C11 Basic Econometrics	5	7	30	5
	Elective I#	4	6	30	5
<b>IV</b>	BEC4 C12 Banking and Foreign Exchange Management	3	6	30	5
	BEC4 C13 Industrial Economics	4	6	30	5
	Elective II#	4	6	30	5
	Elective III#	4	6	30	5
	BEC4 P14 Dissertation	4	1	4	1
	BEC4 V15 Comprehensive Viva Voce	4			
	<b>Total Credits</b>	<b>80</b>			

# One Elective course in Semester 3 and two elective courses (one each from the two lists) in semester 4 are to be selected from the appended lists of elective courses.

\*The credits will not be counted for evaluating the overall SGPA & CGPA

## INTERNSHIP

*In addition to the scheme outlined above the students are required to undergo an internship with the mentorship of a teacher. The objective of internship is to give firsthand experience to the students with working environment of corporate institutions. The program provides opportunity for each student to learn from the practical experience of a business firm. **The internship is a zero credit requirement.***

### EVALUATION SCHEMES

#### COURSE EVALUATION (INTERNAL)

COMPONENT	WEIGHTAGE
Assignment	1
Seminar	1
Attendance	1
Test Papers (2)	2
Total	5

#### COURS EVALUATION (EXTERNAL)

PART	COMPONENT	WEIGHTAGE
A	15 Questions x 1/5	3
B	5 Questions x 1	5
C	7 Questions x 2	14
D	2 Questions x 4	8

#### Part A (Multiple Choice Questions)

Answer all 15 Questions

(15 x 1/5 Weightage = 3 Weightage)

#### Part B (Very Short Answer Questions)

Answer any 5 questions out of 8

questions (5 questions x 1 = 5 Weightage)

#### Part C (Short Answer Questions)

Answer any 7 questions out of 10 questions

(7 questions x 2 = 14 Weightage)

#### Part D (Essay Questions)

Answer any 2 questions out of 4 questions.

(2 questions x 4 = 8 Weightage)

**Total = 30 Weightage**



## DISSERTATION EVALUATION (INTERNAL AND EXTERNAL)

Sl No	Criteria	Weightage	Weightage External	Weightage Internal
1	Relevance of the Topic and Statement of the Problem	<b>60%</b>	<b>8</b>	<b>2</b>
2	Methodology and Analysis		<b>8</b>	<b>2</b>
3	Quality of Report and Presentation		<b>8</b>	<b>2</b>
4	Viva-voce	<b>40%</b>	<b>16</b>	<b>4</b>
5	<b>Total Weightage</b>	<b>100%</b>	<b>40</b>	<b>10</b>

## EVALUATION OF AUDIT COURSES

Evaluation and grading of students in audit courses may be done on the basis of a presentation made by the students about Ability Enhancement Course (AEC) and Professional Competency Course (PCC) undertaken. Minimum pass requirement in each audit course is 1.5credits.

## LIST OF CORE COURSES

1	Course I	BEC1 C01 - Microeconomics: Theory and Applications
2	Course II	BEC1 C02 - Macroeconomics: Theories and Policies
3	Course III	BEC1 C03 - Principles of Business Economics
4	Course IV	BEC1 C04 - Quantitative Methods for Business Economics
5	Course V	BEC2 C05 - Managerial Economics
6	Course VI	BEC2 C06 - Public Economics: Theory and Practice
7	Course VII	BEC2 C07 - Marketing theory and practice
8	Course VIII	BEC2 C08 - Business Statistics
9	Course IX	BEC3 C09 - International Trade and Finance
10	Course X	BEC3 C10 - Economics of Growth and Development
11	Course XI	BEC3 C11 - Basic Econometrics
12	Course XII	BEC4 C12 - Banking and Foreign Exchange Management
13	Course XIII	BEC4 C13 - Industrial Economics
14	Course XIV	BEC4 P14 - Dissertation
15	Course XV	BEC4 V15 - Comprehensive Viva Voce

## LIST OF ELECTIVE COURSES

### SEMESTER III

1	Course I	BEC3 E01 - Entrepreneurship Development
2	Course II	BEC3 E02 - Fundamentals of Research Methodology
3	Course III	BEC3 E03 - Investment Criteria, Project formulation and Evaluation
4	Course IV	BEC3 E04 – Basic Financial Economics

### SEMESTER IV

#### List1

5	Course V	BEC4 E05 - E-Business
6	Course VI	BEC4 E06 – Advanced Financial Economics
7	Course VII	BEC4 E07 - Logistics and Supply Chain Management
8	Course VIII	BEC4 E08 - Environmental Economics
9	Course IX	BEC4 E09 - Human Resource Management

#### List2

10	Course X	BEC4 E10 - Economics of Services
11	Course XI	BEC4 E11 - Mathematical Economics
12	Course XII	BEC4 E12 - Economics of infrastructure
13	Course XIII	BEC4 E13 - Indian Financial System
14	Course XIV	BEC4 E14 - Investment Theory and Portfolio Management

## **AUDIT COURSES**

The students will have to undergo two audit courses with 4 credits each. The credits will not be counted for evaluating the overall SGPA & CGPA. Audit courses are not part of the normal workload.

### **GENERAL GUIDELINES**

#### **Semester I: Ability Enhancement Course (AEC) 4 Credits**

The student can attempt any one of the following for securing 4 credits.

1. An internship in an academic/research institution or in any related organization suitable to the topic under study, under a supervisor/teacher official.
2. One seminar presentation of 15 minutes duration, on a relevant topic.
3. One case study analysis approved by the Department Council.
4. Community Linkage Programme in a nearby Local Government.
5. Review of one recently published book related to Economics.

#### **Semester II: Professional Competency Course (PCC) 4 Credits**

The student should acquire skill in at least one of the software such as SPSS/R/Econometrics/Python/Stata or any software relevant to Economics and use the software to do any one of the following with the help of a supervising teacher.

1. Calculation of descriptive measures in statistics.
2. Calculation of correlation and regression.
3. Fitting of normal curve and parabola.
4. Perform ANOVA.
5. Multiple regression models.
6. Calculation of growth rate, elasticity etc.
7. Perform  $t$ , chi square and F test.
8. Perform any non-parametric test.

## **M A BUSINESS ECONOMICS PROJECT FORMAT**

### **STRUCTURE OF THE PROJECT**

#### **Cover Page and Front Page**

- a. Title of the project
- b. Degree for which project is submitted.
- c. Name of the Candidate & Roll Number
- d. Name of the College
- e. Month and year the project is presented

#### **Contents**

- a. Certificate of the supervising teacher.
- b. Certificate of the head of the department.
- c. Declaration by the student.
- d. Acknowledgement.
- e. Table of Contents
- f. List of Tables
- g. List of Figures
- h. Introductory Chapter
- i. Analyses Chapters
- j. Concluding Chapter
- k. Bibliography
- m. Appendix

### **STYLE OF PRESENTATION**

1. Alignment: Justify
2. Font: Times New Roman
3. Font size: 12
4. Line spacing: 1.5

## SEMESTER I

<b>Course</b>	<b>Title of Course</b>	<b>Hours/ Week</b>	<b>Credit</b>
Core	BEC1 C01 - Microeconomics: Theory and Applications	7	5
Core	BEC1 C02 - Macroeconomics: Theories and Policies	6	5
Core	BEC1 C03 - Principles of Business Economics	6	5
Core	BEC1 C04 - Quantitative Methods for Business Economics	6	4
Audit	Ability Enhancement Course	0	4

**Core Course-I**  
**MA BUSINESS ECONOMICS (CBCSS),**  
**I SEMESTER**  
**BEC1 C01 - MICROECONOMICS: THEORY AND APPLICATIONS**  
**(Credit 5)**

**Objectives:** *This paper develops theoretical understanding of the economic behaviour of individuals, firms and markets. It is concerned with the objective of equipping students with knowledge on various aspects of demand and consumer behaviour, theory of production and costs, different market forms and theories concerned with welfare economics.*

**Course Description:** This paper is divided into 4 modules. The first module unveils basics regarding theory formulation, theoretical models, general features of such models and modern development in economic theories. It also deals with analysis of consumer behaviour in cardinal and ordinal sense and consumption choices under uncertainty. In the second module, theoretical aspects governing production and costs are examined. The third module focuses on price and output decisions of various markets under marginalist framework. A critical evaluation of marginal analysis with supporting theories is given in the second half of the same module. The last module is an exploration of the various theories concerned with welfare economics.

**Module I: Consumer Behaviour under Uncertainty and Risk**

Choice under uncertainty- Representing uncertainty by Probability distributions- Expected Value and Variability- Maximising expected utility- Fair gambles and expected utility hypothesis- St. Petersburg paradox-Neumann-Morgenstern utility index- Friedman Savage hypothesis-Markowitz hypothesis- Utility functions and attitudes towards risk- risk neutrality, risk aversion, risk preference, certainty equivalent, demand for risky assets- reducing risks diversification, insurance, flexibility, information- The state preference approach to choice under uncertainty.

**Module II: Market Demand for Commodities**

Deriving market demand- Network externalities- Bandwagon effect, Snob effect and Veblen effect- Empirical estimation of demand- Linear demand curve, Constant elasticity demand function- Dynamic versions of demand functions-Nerlove, Houthakker and Taylor-Linear expenditure system- Characteristic approach to demand function.

**Module III: Theory of Production and Costs**

Short run and long run production function- returns to scale- elasticity of substitution-Homogeneous production function- Linear homogeneous production function- Fixed proportion production function- Cobb Douglas production function and CES production function- Technological progress and production function- Cost function- Cost minimizing input choices- properties of cost functions- Economies of scope- The Learning curve –Estimating and Predicting cost- Short run and long run distinction.

## **Module IV: Theory of Imperfect Markets**

Oligopoly- Characteristics- Collusive versus non-collusive oligopoly- Non-collusive models- Cournot model- Bertrand model- Chamberlin's model-Kinked demand curve model of Sweezy- Stackelberg's model- Welfare properties of duopolistic markets- Collusive models-Cartels and Price leadership

## **Module V: Theory of Games**

Basic concepts-Cooperative versus non-cooperative game- Zero sum versus non-zero sum game- Prisoner's dilemma- Dominant strategies- Nash equilibrium- Prisoner's dilemma- Pure strategies- Mixed strategies- repeated games- Sequential games- Threats, commitments and credibility.

## **References**

1. Walter Nicholson and Christopher Snyder (2017): Microeconomic Theory- Basic Concept and Extensions, 12th edition, Cengage Learning India Private Limited.
2. Andrew Schotter (2009): Microeconomics: A Modern Approach- 1st edition, South Western Cengage Learning.
3. Michael E Wetzstein (2013): Microeconomic Theory- Concepts and Connections, 2nd edition, Routledge.
4. Robert S Pindyck and Daniel L Rubinfeld (2017): Microeconomics- 8th edition, Pearson.
5. Thomas J Nechyba (2010): Microeconomics: An Intuitive Approach with Calculus- 1<sup>st</sup> edition, South Western Cengage Learning.
6. Andreu Mas-Colell, Michael D Whinston and Jerry R Greene (1995): Microeconomic Theory- 1st edition, Oxford University Press.
7. Geoffrey A Jehle (2010): Advanced Microeconomic Theory- 3rd edition, Prentice Hall
8. Hall R Varian (2014): Intermediate Microeconomics- A Modern Approach, WW Norton and Co.
9. Jeffrey M Perloff (2019): Microeconomics -7th edition, Pearson
10. Hugh Gravelle and Ray Rees (2007): Microeconomics- 3rd edition, Pearson Education
11. Edgar K Browning and Mark Zupan (2011): Microeconomics: Theory and Applications- 3<sup>rd</sup> edition.
12. Dominick Salvatore (2009): Microeconomics – 5th edition, Oxford University Press.
13. A Koutsoyiannis (1979): Modern Microeconomics- 2nd edition, Macmillan.
14. Robert Y Awh (1976): Microeconomics: Theory and Applications- John Wiley & Sons
15. Watson and Getz (2004): Price Theory and its Uses- 5th edition, AITBS Publishers and Distributors.
16. James H Henderson and Richard E Quandt (1980): Microeconomic Theory: A Mathematical Approach- 8th edition, McGraw-Hill

17. G S Madalla and Ellen Miller (1989): Microeconomics: Theory and Applications- 1st Edition, Tata McGraw-Hill.

**Course Outcomes**

CO1: Students will be able to get better insight into nature of demand and production process.

CO2: Students will be able to understand the techniques of making decisions under uncertainty.

CO3: Students will be able to apply the techniques of making decisions under theory of games and prisoners’ dilemma.

CO4: Students would be able to analyse market structures and how rational decisions can be made.

CO5: The course will help the student to evaluate various attitudes towards risk and how to diversify it.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

**TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.



**Core Course - II**  
**MA BUSINESS ECONOMICS (CBCSS),**  
**I SEMESTER**  
**BEC1 C02 -MACROECONOMICS: THEORIES AND POLICIES**  
**(Credit 5)**

**Objective:** *This paper is intended to give a basic understanding of Macroeconomic concepts and issues which is an absolute necessity for students venturing into the field of Business Economics.*

**Course Description:** The paper gives a bird's eye view of the basic concepts and issues in Macroeconomics. The paper intends a detailed study of Classical, Keynesian systems, IS LM model, Theories of money demand and money supply as well as a brief analysis of schools of thought after Keynes.

**Module I: Aggregate Demand**

**Consumption Function:** Keynes' psychological law- Absolute income hypothesis- Kuznet's consumption puzzle - Relative income hypothesis - Fisher's inter-temporal choice model – Permanent income hypothesis- Life cycle hypothesis.

**Investment Function** - MEC and MEI approaches -user cost and Neo-classical theory of investment- Tobin's q-ratio- Accelerator theory of investment (simple and flexible acceleration models).

**Demand for Money-** Classical approach to demand for money- Quantity theory approaches, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach - Post-Keynesian approaches to demand for money: Friedman's restatement of Quantity theory of money, Approaches of Baumol and Tobin.

**Supply of Money** - Measures of money supply (RBI definition) - The H theory of money supply- Money multiplier process - Behavioural and endogenous money supply models- Fisher effect.

**Module II: Theories of Inflation and Unemployment**

Keynesian and monetarist approach to inflation- Structuralist theory of inflation- Inflation unemployment trade off-Phillips Curve- Short run and long run Phillips curve -The natural rate of unemployment hypothesis- Modified Phillips curve- Adaptive expectation hypothesis-Augmented Phillips curve- NAIRU- Okun's Law-The new microeconomics of the labour market and search theory-Rational expectations.

**Module III: Theories of Business Cycles**

Business cycles- Monetary theory of Hawtrey- Over investment theory of Hayek- Innovation theory of Schumpeter-Models of Samuelson, Hicks and Kaldor-Keynesian theory of business cycle-The real business cycle theory- Political business cycle theory

**Module IV: Neo-Classical and Keynesian Synthesis**

The IS-LM model-equilibrium in goods and money market - ISLM model with government sector; Relative effectiveness of monetary and fiscal policies; Extension of IS-LM models with labour market and flexible prices. The three sector macro model with Keynesian and Neoclassical versions.

### **Module V: Macroeconomic Policy**

Macroeconomic policies- Objectives of macroeconomic policies- Target variable and instrument variable-Monetary policy-Instruments- The issue of central bank autonomy-Rules versus discretion-The Taylor rule-Time inconsistency of policy- Fiscal policy- Instruments-Policy lags - Inside and outside lags- Fiscal policy and budget deficit- Crowding out effect and government budget- The Ricardian Equivalence - Income policy- Stabilization policy.

### **References**

1. Gregory Mankiw (2008): Macroeconomics- Worth Publishers NY, 6th ed.
2. Richard T Froyen (2005): Macroeconomics: Theories and Policies- Pearson (LPE), Seventh ed.
3. Rosalind Levacic and Alexander Rebman (1982): Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies- 2nd ed. Macmillan.
4. Eric Pentacost: Macroeconomics-An Open Economy Approach- Macmillan.
5. Rudiger Dornbusch, Stanley Fisher and Richard Startz (2004): Macroeconomics- Tata McGraw Hill, 9th ed.
6. Errol D'Souza (2008): Macroeconomics- Pearson Education.
7. Fred R Glahe (1985): Macroeconomics: Theory and Policy- Harcourt Publishers, New Delhi.
8. Veneries and Sebold (1977): Macroeconomics: Models and Policies- John Wiley & Sons.
9. Gurley J and Shaw E S (1960): Money in a Theory of Finance- Washington: Brookings Institution.
10. Samuelson and Nordhaus (1998): Macroeconomics- 16th ed. Irwin McGraw Hill.
11. Robert J Gordon: Macroeconomics- Eastern Economy Edition.
12. Edward Shapiro: Macroeconomics- Galgotia Publications, New Delhi.
13. Mervyn K.Lewis and Paul D Mizen (2000): Monetary Economics- Oxford University Press.
14. Jagdish Handa (2000): Monetary Economics-Routledge.

### Additional Reading List:

1. Bailly, Richard O; Emerging topics in Macroeconomics(2009) , Nova Science Publishers.
2. Barro, Robert J; Macroeconomics: A modern approach (2009), South Western College Publishers.
3. Blanchard and Fischer; Lectures in Macroeconomics(1989) MIT Press.
4. Galbriath, James and Darity, William; Macroeconomics (1994), Houghton Mifflin.
5. Gartner, Manfred; Macroeconomics(2009), Pearson Education, Canada.
6. Hall, Robert E; Liberman Marc; Macroeconomics: Principles and Applications(2012), Cengage Learning.
7. Minsky, Hyman; John Maynard Keynes(2008), MacGrawHill, NY.
8. Mishkin, Fedric; Macroeconomics: Policy and Practice (2012) Addison Wesley, Boston.
9. Sachs ,Jeffery and Larrain, Felipe; Macroeconomics in Global Economy (1993), Prentice Hall.
10. Taylor, Lance; Maynards Revenge: The collapse of free market macroeconomics (2011) , Harvard University Press.

### Course Outcomes

CO1: Students would be able to know the basic concepts and issues in Macroeconomics.

CO2: Students would be able to understand various factors influencing demand and investment.

CO3: Students would be able to apply the theories of inflation and unemployment in the working of economy.

CO4: students would be able to analyse how money works in the economic system and how it effects macroeconomic variables.

CO5: students would be able to evaluate how economic policies can be used to stabilise the economy and their effectiveness under various circumstances.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			

	CO 3			√		
	CO 4				√	
	CO 5					√

### **TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Core Course III**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**I SEMESTER**  
**BEC1 C03 - PRINCIPLES OF BUSINESS ECONOMICS**  
**(Credit 5)**

**Objective:** *To impart basic knowledge about the principles of Economics and to equip the students to apply these principles in managerial decision making.*

**Course Description:** This course gives an idea about the basic functions of Business Economics, organisational structure, significance of decision making, theories of motivation and importance of economic environment of business

**Module 1: Introduction to Business Economics:**

Basic concepts, Economic rationale of optimization, Nature and scope of business economics, Macro and Microeconomics, Basic problems of an economy, Marginalism, Equimarginalism, Opportunity cost principle, Discounting principle, Risk and uncertainty. Externality and trade-off, Constrained and unconstrained optimization, Economics of Information.

**Module 2: Economic Environment of Business:** Significance and elements of economic environment; Economic systems and business environment; Economic planning in India; Government policies – industrial policy, fiscal policy, monetary policy, EXIM policy; Public Sector and economic development; Development banks and relevance to Indian business; Economic reforms, liberalization and structural adjustment programmes.

**Module 3 : Socio-Cultural Environment:** Critical elements of socio-cultural environment; Social institutions and systems; Social values and attitudes; Social groups; Middle class; Dualism in Indian society and problems of uneven income distribution; Emerging rural sector in India; Indian business system; Social responsibility of business; Consumerism in India.

**Module 4: 1 Theoretical Framework of Business Environment:** Concept, significance and nature of business environment; Element of environment – internal and external; Changing dimensions of business environment; Techniques of environmental scanning and monitoring.

**Module 5: International and Technological Environment:** Multinational corporations; Foreign collaborations and Indian business; Non-resident Indians and corporate sector; International economic institutions – WTO, World Bank, IMF and their importance to India; Foreign trade policies; Impact of Rupee devaluation; Technological environment in India; Policy on research and development; Patent laws; Technology transfer.

### Basic Reading List:

1. Adhikary, M: Economic Environment of Business, Sultan Chand & Sons, New Delhi.
2. Ahluwalia, I.J: Industrial Growth in India, Oxford University Press, Delhi.
3. Alagh, Yoginder K: Indian Development Planning and Policy, Vikas Publication, New Delhi

### Additional Reading List:

1. Asha Kaul, Business Communication, Phi Learning Pvt. Ltd.2009.
2. Choudhary, Omvir, Principles of Management, 2011.
3. Debasish Sathya Swaroop, Business Communication, Phi Learning Pvt. Ltd.2010
4. Mandal, Management- Principles and Practice.2011
5. Mason Carpenter, Principles of Management, Flat World Knowledge, 2011.
6. RC Bhatia, Principles of Management, Lotus Press. New Delhi.2013
7. Tripathi, Principles of Management, Tata McGraw Hill Education, 2008.

### Course Outcomes

CO1: To familiarize the prospective engineers with elementary Principles of Economics and Business Economics.

CO2: To acquaint the students with tools and techniques that are useful in their profession in Business Decision Making which will enhance their employability;

CO3: To apply business analysis to the “firm” under different market conditions;

CO4: To apply economic models to examine current economic scenario and evaluate policy options for addressing economic issues

CO5: To gain understanding of some Macroeconomic concepts to improve their ability to understand the business climate;

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course	CO 1	√				

<b>Outcomes</b>	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

### **TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Core Course-IV**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**I SEMESTER**  
**BEC1 C04 - QUANTITATIVE METHODS FOR BUSINESS ECONOMICS**  
**(Credit 4)**

**Module I: Linear Algebra**

Different types of functions and its graphs, Constant Linear, Quadratic, Cubic, Polynomial, Exponential and logarithmic functions. Applications of linear functions in Economics-Vectors and Matrices, determinants, solution of a system of equations - Inverse method and Cramer's rule-Rank of a matrix-characteristic equations and characteristic roots and vectors.

**Module II: Differential Calculus**

Functions, limit of a function, continuity of a function, Derivative of a function - Rules of Differentiation, Higher order derivatives, differentiation of logarithmic functions, exponential functions and implicit functions- Application of Derivatives- Meaning of a Derivative- rate of change- slope of a curve- Marginal concepts related to demand, supply, cost, revenue and production functions. Maxima and minima- Economic applications.

**Module III: Functions of Several Variables**

Functions of several variables - Partial differentiation- Optimisation of Multivariable functions- constrained optimization with Lagrangian multipliers-Consumers and producers equilibrium using constrained optimization Differentials- Total and Partial derivatives-Total derivatives- Rules of integration- Definite integral, area under a curve-estimation of producers and consumers surplus.

**Module IV: Differential and Difference Equations**

First order Differential equations -Definitions and concepts, general formula for Differential equations – Economic applications-Differential equations for limited and unlimited growth -First order Difference equations- Solution of first order difference equations – General formula for First order Linear Difference equations, applications - stability conditions, Cobb Web model.

**Module V: Financial Mathematics**

Arithmetic and geometric sequence and series- Simple interest, compound interest and annual percentage rates- Depreciation- Net present value and internal rate of return- Annuities, debt repayments, sinking funds- The relationship between interest rates and the price of bonds.



## References

1. Essential Mathematics for Economics and Business, Teresa Bradley and Paul Patton, Revised by Teresa Bradley, Wiley Student Edition Chapter- 2 and Chapter-4.
2. Introduction to Mathematical Economics Edward T. Dowling Third Edition Chapter-8.
3. Taro Yamane: Statistics - An Introductory Analysis, Harper & Row, Edition 3.
4. Hoel PG: Introduction to Mathematical Statistics, John Wiley & Sons, Edition.
5. RGD Allen Mathematical Analysis for Economics.
6. Tulsian, P.C and Vishal Pandey: Quantitative Techniques, Pearson Education, New Delhi.
7. S.P. Gupta: Statistical Methods, Sultan Chand and Sons, New Delhi.
8. Hooda R.P. Statistics for Business and Economics, Macmillan, New Delhi.
9. Alpha C Chiang: Fundamental Methods of Mathematical Economics, 2nd Ed. Inter National Student Edition, Mc Grawhill.
10. Edward T Dowling: Introduction to Mathematical Economics, Third Edition, Schaum's Outlines, Tata Mc Grawhill Publishing Co. Ltd, New Delhi.
11. Sreenath Baruah: Basic Mathematics and its Applications in Economics, Macmillan India Ltd.

## Course Outcomes

**CO1:** Students would be able to define and describe different types of functions, matrices, derivatives, and different rates related to finance

**CO2:** Students would be able to interpret the results obtained by using quantitative tools like matrices and derivatives

**CO3:** Students would be able to apply functions, matrices, and derivatives for solving real world problems related to economics

**CO4:** Students would be able to analyse the economic relationships using functions, matrices, and derivatives.

**CO5:** Students would be able to critically evaluate use of mathematical concrete tools like functions, matrices and derivatives in abstract science like Economics

	Levels of Cognitive Domain				
	Remembering	Understanding	Applying	Analyzing	Evaluating

<b>Course Outcomes</b>	<b>CO 1</b>	√				
	<b>CO 2</b>		√			
	<b>CO 3</b>			√		
	<b>CO 4</b>				√	
	<b>CO 5</b>					√

**TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

## SEMESTER II

<b>Course</b>	<b>Title of Course</b>	<b>Hours/ Week</b>	<b>Credit</b>
Core	BEC2 C05 - Managerial Economics	6	5
Core	BEC2 C06 - Public Economics: Theory and Practice	6	5
Core	BEC2 C07 - Marketing theory and practice	6	5
Core	BEC2 C08 - Business Statistics	7	5
AUDIT	Professional Competency Course	0	4

**Core Course-V**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**II SEMESTER**  
**BEC2 C05 - MANAGERIAL ECONOMICS**  
**(Credit 5)**

**Objectives:** *The course intends to provide an understanding of the applications of economic theories in business decision making.*

**Course Description:** Managerial economics is the application of economic theory and methodology to managerial decision making within various organizational settings. It helps to analyse the problems, issues, and decisions that managers face in each department of the organization. It also provides a better understanding of the external business environment in which an organization operates. Students will have a better understanding of the economic concepts and tools that have direct managerial applications. The topics covered in the course are: Basic concepts in Economic decision making, Market demand analysis, Production, Cost and Profit Analysis, Pricing, Policy and Practices and Risk in project Analysis.

**Module – 1**

**Introduction to Managerial Economics:** Economics and Business Decision Making; Economics: Scope of economics; economics as a tool for decision making; Business Economics: Definition and scope; the distinction between economics and Business Economics; Economic Indicators and Business Cycles.

**Module –2**

**Managerial Decisions in Competitive Markets:** Features of perfect competition, Profit maximization in the short run, Profit maximization in the long run, Managerial decisions for firms with market power, Measurement of market power: The Lerner Index, Determinants of the market power: Economies of scale, Barriers created by government, Profit maximization under monopoly: output and pricing decisions, Monopolistic competition: short run and long-run equilibrium, Pricing decision in an oligopoly: The Kinked Demand curve model.

**Module 3: Production, Costs and Profit Analysis**

Estimation of production and cost functions-Economies and diseconomies of scale-Experience Curve-Optimal scale and X-inefficiency-Firm's Supply Curve-Elasticity of supply  
 Break Even Analysis-Application of Break Even Analysis in decision making- Managerial Theories of the firm-Baumol -Marris- Wililamson – Cyert and March , Market Failures and Price Regulations: Market failures and need for regulation, Regulations and market structure, Firm behavior, Price regulation

#### **Module 4: Risk in Project Analysis**

Uncertainty Vs Risk-Risk in economic analysis-Risk Return indifference curves- Probability and uncertainty-application of probability to risk evaluating risky streams of receipts-Risk adjusted discount rates- Certainty Equivalent Approach-Decision Trees-Simulation- Maximin Criterion-Minimax Regret Criterion- Information and Risk-Adverse Selection-Problem of Moral Hazard.

#### **Basic Reading List:**

1. A Koutsoyiannis, Modern Micro Economics, Macmillan
2. Christopher Thomas, S Charles Maurice, Sumit Sarkar, Managerial Economics, Tata McGraw Hill
3. Craig H Peterson, Cris Lewis, Sudhir K Jain, Managerial Economics, Pearson Education
4. Dominick Salvatore, Managerial Economics in a global economy, Oxford University Press
5. Dwivedi D. N. Managerial Economics, Vikas , New Delhi.
6. Evan J Douglas, Managerial Economics, Prentice Hall
7. Joel Dean, Managerial Economics, Prentice Hall of India, New Delhi
8. Joseph G Nellis and David Parker, The essence of Business Economics, Prentice Hall
9. Paul Keat, Phillip Young, Stephen Erfle, Managerial Economics, Pearson
10. R. L. Varshney and K. L. Maheswari, Managerial Economics, Sultan Chand and Sons, New Delhi
11. W Bruce Allen, Keith Weigelt, Edwin Mansfield, Managerial Economics- Theory, Application and Cases, W. W. Norton and Company.

#### **Additional Reading List:**

1. Atmanand, Managerial Economics, Excel Publication
2. Charles J Stocks, Economics for Managers, McGraw Hill
3. Chopra O. P. Managerial Economics, Tata McGraw Hill
4. G. S. Gupta, Managerial Economics, Tata McGraw-Hill Education
5. Howard Davies, Managerial Economics- An Analysis of Business Issues, Prentice Hall
6. M. Baye, Managerial Economics and Business Strategy, McGraw-Hill/Irwin
7. Nick Wilkinson, Managerial Economics-A problem solving approach, Cambridge University Press
8. R. M. Shrivastava, Essentials of Business Finance, Himalaya Publishing House
9. William F Samuelson, Stephen G Marks, Managerial Economics, Wiley

#### **Course Outcomes**

CO1: students would be able to define the economic concepts in managerial decision making and risk in project analysis.

CO2: students would be able to explain the economic theory and methodology to managerial decision making within various organizational settings.

CO3: students would be equipped to apply economic theory in the process of decision making and production .

CO4: students would be able to analyse risk - return relationship

CO5: students would be able to critically evaluate risk in project analysis

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
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- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Core Course-VI**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**II SEMESTER**  
**BEC2 C06 PUBLIC ECONOMICS: THEORY AND PRACTICE**  
**(Credit 5)**

**Module I: The Case for Public Sector**

The Economic Role of Government – Different perspectives on the role of Government: Mercantilists, Classical, Social Theorists – Market Failures and the role of Government: Failure of competition, public goods, externalities, incomplete markets, information failures, unemployment, inflation and disequilibrium, interrelationships of market failures – Balance between public and private sector: Equity vs Efficiency: Efficiency and distribution tradeoffs, social choices, three approaches of social choices (the compensation principle, tradeoffs across measures, weighted net benefits) – Musgrave’s three branches: stabilization branch, allocation branch and distribution branch

**Module II: Taxation**

Principles of taxation: Economic efficiency, administrative simplicity, flexibility, political responsibility, fairness – Economic impacts of taxation: Behavioural effects, financial effects, organizational effects, general equilibrium effects, announcement effects – Efficient and Equitable taxation: Optimal commodity taxation (The Ramsey rule, equity considerations), Optimal income taxation (Edgeworth’s model, Modern studies), Politics and the time inconsistency problem, Other criteria for tax design (Horizontal equity, costs of running the tax system, tax evasion) – Tax incidence: tax incidence in competitive markets, tax incidence in monopolies or imperfectly competitive markets, equivalent taxes, tax incidence under partial and general equilibrium

**Module III: Public Expenditure and Debt**

Pure theory of public expenditure-Pricing of public utilities-Public choice theory-The Median Voter theorem- Concept of subsidy-Macroeconomic impacts of deficits- Debt burden and inter-generational equity- Sustainability of public debt and Domar stability condition.

**Module IV: Fiscal Federalism**

Theory of fiscal federalism- Theory of inter-governmental transfers- fiscal decentralisation- Problems of centre-state financial relations in India-Vertical and horizontal imbalance in inter-governmental transfers in India.

**Module V: Indian Public Finance**

Trend and sources of revenue in the union, states and local bodies in India-Trends in public expenditure and public debt in India- VAT and GST in federal set-up- The FRBM Act- Federalism and issues of Centrally Sponsored Schemes- Finance Commissions and the changing centre- state relations during the reform period-Analysis of the latest union budget.

## References

1. Harvey, Rosen, and Ted Gayer. Public Finance (2013) - McGraw-Hill Higher Education,
2. Dalton, Hugh. Principles of Public Finance (2003) - Vol. 1. Psychology Press,
3. Pen, Jan. Income Distribution (1974)-Penguin (Non-Classics).
4. Musgrave, RA and Musgrave, PB (1989)- Public Finance in Theory and Practice, McGraw Hill, New York
5. Boadway, R. W. (1979) - Public sector economics Winthrop, Cambridge, MA.
6. Due, John F and Friedlaender, Ann F (1973)- Government Finance: Economics of the Public Sector, Richard Irwin
7. Brown, Charles Victor, and Peter McLeod Jackson (1990) Public Sector Economics.
8. Browning, Edgar K., and Jacqueline M. Browning (1979) Public Finance and the Price System. Macmillan,
9. Mundle, Sudipto, ed. Public Finance: Policy Issues for India (1997) Oxford University Press, USA,
10. Dwivedi, D. N., ed. Readings in Indian Public Finance (1981) Chanakya Publications,
11. Laffont, Jean-Jacques. Fundamentals of Public Economics (1988) -MIT Press Books 1
12. Auerbach, Alan J. The Theory of Excess Burden and Optimal Taxation-Handbook of Public Economics 1 (1985): 61-127
13. Atkinson, Anthony B., and Joseph E. Stiglitz (2015) - Lectures on Public Economics. Princeton University Press,
14. Alan T. Peacock, (1979) The Economic Analysis of Governments, and Related Themes, St Martin Press, New York.
15. Amaresh Bagchi, (2005) Readings in Public Finance, Oxford University Press, USA.
16. Jha, Raghendra (1998)-Modern Public Economics- Routledge, London.
17. Cullis, John, and Philip R. Jones (2009) - Public Finance and Public Choice: Analytical Perspectives- Oxford University Press.
19. Joseph E. Stiglitz (2000): Economics of the Public Sector, New York, W.W. Norton & Company, Inc.



20. Jonathan Gruber (2011): Public Finance and Public Policy, New York, Worth Publishers

**Course Outcomes**

CO1: Students would be able to define terms related to public economics.

CO2: Students would be able to understand the theoretical aspects of tax and fiscal relationship between centre and state.

CO3: Students would be equipped to apply the theory of public finance in the process of public spending and taxation.

CO4: Students would be able to analyse trend and sources of revenue in the union, states and local bodies in India.

CO5: Students would be able to evaluate the recent economic policies and budget of the Government.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

## **TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Core Course-VII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**II SEMESTER**  
**BEC2 C07 - MARKETING THEORY AND PRACTICE**  
**(Credit 5)**

**Objectives:** *Marketing is the core of business organizations. The shift in the focus of marketing management from production to customer relationship building makes a course on the theory and practice of marketing relevant in the discipline of Business Economics. This paper is centered on the basic objective of exploring the theory and practice of marketing, in an age of the “new consumer” and the “new competition”. It aims at kindling the interest of students in going into the wide spectrum of marketing and in developing their ability to be effective in marketing management.*

**Course Description:** Marketing is both an organisational philosophy and practice which connects business organisations to business ecosystem comprising operational environment, consumers, competitors and collaborators/channels. Keeping this in perspective, this course starts from the fundamentals of customer relationship management and analysis of marketing opportunities. It is also oriented towards discerning various marketing strategies, with stress on positioning, product life cycle and new product development. The different ways of shaping market offering are outlined. Students are taken to the challenging area of marketing programmes too. Based on these key ingredients of marketing management, this course is framed in 4 modules.

**MODULE 1: An Introduction to Marketing Management and Customer Relationship Marketing**

Meaning and role of marketing- Shifting focus of marketing management: product, production, selling, customer relationship, social marketing and e-marketing- Customer Value: value chain; value delivery- Customer satisfaction- Customer Relationship Marketing: concept; process.

**MODULE 2: Analysis of Marketing Opportunities**

Market- oriented strategic planning: corporate and division level; business unit level- Marketing information system: concept; components (internal records; marketing intelligence; marketing research; decision support analysis) –Consumer buying behaviour and buyer decision process- Business buying behaviour and decision process- Competitor analysis-Competitive intelligence system-Competitive strategies -Market segmentation- Market targeting.

**MODULE 3: Developing Marketing Strategies and Shaping the Market Offering**

Positioning strategies-Product life-cycle strategies- New-product development-Price strategies: setting; adapting; initiating and responding to changes- Product and product mix-Product-line decisions- Brand decisions- Packaging- Labeling.

**MODULE 4: Managing and Delivering Marketing Programmes**

Marketing channel system: meaning; functions; channel design; channel management; channel dynamics- Retailing: types; marketing decisions-Wholesaling: types; marketing decisions-

Market logistics-objectives; decisions. Marketing communication: process; steps in developing effective communication- Promotional tools: advertising; sales promotion; public relations; direct marketing; personal selling; digital media- Managing the sales force: design and management.

### **Basic Reading List:**

1. Ahuja, Vandana.2015.Digital Marketing. Oxford University Press. New Delhi.
2. Chernev, A. & Kotler.2014. Strategic Marketing Management. Cerebellum Press. Chicago.
3. Gilligan,Collin and R.M.Wilson.2003.Strategic Marketing Planning. Butterworth-Heinemann.Oxford.
4. Kotler, Philip and Gary M.Armstrong. 2015. Principles of Marketing. Pearson Education, New Delhi.
5. Kotler, Philip.2003.Marketing Management (Eleventh Edition).Prentice Hall of India, New Delhi.
6. Rosenbloom, Bert. Marketing Channels: a Management View.2012.Soth Western Cengage Learning,USA
7. Weinstein, Art.2004. Handbook of Market Segmentation. Haworth Press. Binghamton, New York.
8. Winer, R.S.2010.Marketing Management. Pearson Education Limited. New Delhi.

### **Additional Reading List:**

1. Cant, Strydem ,et.al.(eds.) .2007. Marketing Management: 5<sup>th</sup> edition. Juta &Co. Cape Town.
2. Doyle, Charles. 2016. Oxford Dictionary of Marketing. OUP.Oxford.
3. Doyle, Peter. 1998. Marketing Management and Strategy. Prentice Hall. New Jersey.
4. Jayachandran, S. 2006.Marketing Management. Excel Books. New Delhi.
5. Kaufman & Horton. 2014. Digital Marketing. Routledge.London.
6. Keiller, B.D. 2007. Marketing in the Twenty First Century.Vol.1.Praeger. USA.
7. Roberts ,M.L. &P.D. Berger.1989. Direct marketing Management. 2<sup>nd</sup> edition. Prentice Hall. New Jersey.
8. Sandhusen, R.L. 2008. Marketing. Barren's Educational Series. New York.

### **Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1. Understand the Marketing is both an organisational philosophy and practice which connects business organisations to business ecosystem comprising operational environment, consumers, competitors and collaborators/channels.

CO2. Learn different Market- oriented strategic planning: corporate and division level; business unit level- Marketing information system.

CO3. Developing Marketing Strategies and Shaping the Market Offering

CO4 To analyse Managing and Delivering Marketing Programmes

CO5 : To evaluate customer relationship in markets

### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
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- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Core Course-VIII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**II SEMESTER**  
**BEC2 C08 BUSINESS STATISTICS**  
**(Credit 5)**

**Objective:** *To provide an understanding of handling data and interpret the results of statistical analysis and make inferences about the population from sample data.*

**Course Description:** Statistics is the art of making data based decisions using statistical tools. It is an integral part of the structure and functions of business. This course provides an opportunity to make the students familiar with basic statistical techniques and their applications in managerial decision making. It includes statistical Inference, Probability and Probability Distribution, Correlation and Regression in Business and Time Series Analysis.

**Module 1: Statistical Inference**

Applications of inferential statistics in managerial decision-making – Concepts and methods of estimation- properties of estimation –method of moments – method of least squares- method of maximum likelihood (without proof) – hypothesis testing – concepts and methods – simple and composite hypothesis – Type I and Type II errors.

**Module 2: Probability and Probability Distribution**

Concept of probability and its uses in business decision-making -Basic Probability Theory - Probability densities and distribution functions – stochastic, independent, standards, probability distributions – Law of large numbers and central limit theorem(without proof) – Standard sampling distribution – X square, t and f.

**Module 3: Correlation and Regression in Business**

Correlation: Meaning and types of correlation, Simple and Multiple Correlation, Coefficient of Determination, Application of correlation in Business analysis.

Regression: Meaning, Regression equations and their application, Partial and Multiple regression, Importance of Regression in Business analysis.

**Module IV: Time Series Analysis**

Concept and use of Time series analysis Additive and Multiplicative models - Components of time series - Trend analysis: Least Square method - Linear and Non- Linear equations, Applications in business decision-making.

### **Basic Reading List:**

1. Beri - Business Statistics (Tata McGrawHill ,2nd Edition).
2. Bhardawaz-Business Statistics (Excel Books)
3. Black- Business Statistics (Wiley Dreamtech)
4. Chandan J S - Statistics for Business and Economics (Vikas 1998.1st Edition)
5. Croxton, F. E., D. . Cowden and S. Kliein, Applied General Statistics, Prentice Hall, New Delhi.
6. Gupta C B, Gupta V - An Introduction to Statistical Methods (Vikas1995, 23rd Edition).
7. Levin Rubin - Statistics for Management (Pearson 2000, New Delhi, 7th Edition).
8. Render and Stair Jr - Quantitative Analysis for Management (Prentice-Hall, 7th edition)
9. Sharma J K - Business statistics (Pearson education 2nd edition)
10. Speigal, M. R. Theory and Prodblems of Statistics, McGraw Hill Book, London

### **Additional Reading List:**

1. Gupta S. C. Fundamentals of statistics, Himalaya Publishing house, New Delhi.
2. Gupta S.C. and V.K. Kapoor, Fundamentals of Applied Statistics, S. Chand and Sons. New Delhi.
3. Gupta S.P. and Gupta M. P. Business statistics, Sultan Chand and sons, New Delhi.
4. Howard L Balsely (1978), 'Basic Statistics for Business and Economics',GridInc, Columbus, Ohio
5. Thomas R. Dyckman, L. Joseph Thomas (1977), ' Fundamental Statistics for Business and Economics', Prentice- Hall, inc, New Jersey

### **Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

- CO1: Understanding of handling data and interpret the results of statistical analysis and make inferences about the population from sample data.
- CO2: Learn Concept of probability and its uses in business decision-making
- CO3: To analyse Time Series Analysis in business
- CO4: To apply statistical techniques and their applications in managerial decision making
- CO5: Evaluate Applications in business decision-making.

## MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.



**SEMESTER III**

<b>Course</b>	<b>Course Title</b>	<b>Hours/ Week</b>	<b>Credit</b>
Core	BEC3 C09 International Trade and Finance	6	5
Core	BEC3 C10 Economics of Growth and Development	6	4
Core	BEC3 C11 Basic Econometrics	7	5
Elective	Elective I#	6	4

**Note: # Choice among the list given**

**Core Course-IX**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**III SEMESTER**  
**BEC3 C09 - INTERNATIONAL TRADE AND FINANCE**  
**(Credit 5)**

**Objective:** *The course provides an understanding about the basic theories which govern the free flow of trade in goods, services and capital at the global level. Besides the theory, the students are made to understand how international events influence the money flows in and out of the country.*

**Course Description:** This course is an introduction to International Trade and Finance. It will introduce students to basic theories in the analysis of international trade and finance which will help students in understanding the events in the world economy and related policy issues. The first part of the course is on international trade in goods and services. There are sections on Foreign exchange market and Balance of payments. In addition, a significant part of the course will cover various policies that governments use to shape trade patterns among countries, and the reasons for implementing such policies. A brief idea about developments in world trade and India's Trade is also provided.

**Module 1: Theories of Trade**

Globalisation and Growth of international trade. Theories of trade: Absolute , Comparative cost advantage theory – Opportunity cost analysis – Heckscher-Ohlin theorem –Leontieff Paradox- New Theories of International trade: Intra industry trade and its impact on developing economies. Technology Gap Theory – Product Life Cycle Theory. Monopolistic Competition, Oligopoly and International trade-Strategic theories of trade

**Module 2: Balance of Payments**

Autonomous and Compensating transactions. Basic balance. Equilibrium in BOP. Elasticity and Absorption approach, Monetary approach, Devaluation and Marshall- Lerner Condition. Structure and Trends in India's BOP. International Investment Position, Services Trade.

**Module 3 :Trade Policy**

Free Trade and Protection- Effects of tariff – Stolper-Samuelson theorem –Optimum tariff – Effective Rate of Protection – Quotas and other Non-Tariff Barriers. New Protectionism. International Financial Institutions: WB,IMF,IDA,IFC and BRICS New Development Bank.

**Module 4: Economic Integration**

Economic Integration – Theory of Customs Union – Partial and General equilibrium analysis – dynamic effects – European Union – Integration among developing countries-South Asian Association of Regional Co-operation (SAARC), Association of South East Asian Nations (ASEAN). Functions of WTO- GATT vs. WTO – Bilateralism Vs Multilateralism

## **Module 5 : International Finance**

International Finance- Foreign Exchange market: Spot and Forward market. Arbitrage. Floating Exchange rate-Managed float - Determination of the value of Indian Rupee. Foreign exchange operations. Currency Derivatives- Futures, Options and Swaps. Eurocurrency and Eurobond Markets .Exchange-rate Regimes: The Bretton Woods and the Present System- RBI and Exchange rate regime

### **Basic Reading List:**

1. Appleyard and Field —International Economics, McGraw Hill Education Pvt Ltd (2014)
2. Bo Sodersten and Geoffrey Reed, —International Economics. Macmillan (2008)
3. Dominic Salvatore. —International Economics, Prentice Hall (1998)
4. Dominic Salvatore. —Introduction to International Economics, John Wiley & Sons, Inc.
5. Giancarlo Gandolfo, Elements of International Economics, Springer
6. Keith Pilbeam, International Finance, Macmillan.
7. Maurice D. Levi, International Finance, Routledge, 2009.
8. Sawyer and Sprinkle, International economics, Prentice –Hall of India Pvt Ltd, 2004

### **Additional Reading List**

1. Aggarwal .M.R. —Regional Economic Cooperation in South Asia S.Chand and Co, New Delhi.
2. Appleyard and Field —International Trade Theory and Policy.
3. Bhagwati, J.N (Ed), International Trade: Selected Readings', MIT press, 1987.
4. Corden .W.M —Recent developments in the theory of international trade Princeton University Press, Princeton.
5. Francis Cherunilam —International Economics McGraw-Hill Education (2008)
6. James Gerber, international Economics, Pearson new international Edition. 2013
7. K.C Rana and K.N Verma —International Economics Vishal publishing Co. (2012)
8. Kenen.P.B. Economic and Monetary Union in Europe Cambridge University Press .UK
9. Kindleberger, C.P —International Economics R.D. Irwin, Homewood
10. Laurence Copeland, Exchange Rates and International Finance, 2014.
11. N.K Sachdeva, International Economics, Vishvabharthi Publications, New Delhi.
12. Paul. R. Krugman and Maurice Obstfeld —International Economics Pearson Education (2009), Dorling Kindersley (India) Pvt. Ltd.
13. Pugel, International Economics , McGraw Hill Education Pvt Ltd
14. Richard .E.Caver and Harry.G Johnson Readings in International Economics

## COURSE OUTCOMES

CO1: Understand basis of gainful trade between countries

CO2: The students will be introduced the models of international trade

CO3: Students will improve their understanding of the ways by which theoretical models can be used to carry out empirical research

CO4: Students will be able to discuss and explain contemporary and day-to-day policy issues such as the effects of specific trade policy changes by a country, impact of US-China trade war, impact of Brexit, trade protectionism, effects of free trade agreements, dumping and anticompetitive practices etc .

CO5: Explain the connection between different theoretical models and approaches used to understand the exchange rate determination and other practical policy issues related to fiscal and monetary policies, inflation management, trade balance etc.

### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Core Course-X**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**III SEMESTER**  
**BEC3 C10 - ECONOMICS OF GROWTH AND DEVELOPMENT**  
**(Credit 4)**

**Objectives:** *Development Economics represents an expansive branch of Economics. A course on the Economics of Growth and Development connects students of Business Economics to a world energized by academic enquiries, policies and practical solutions relevant for progression of all economies. This paper is focused on the objective of familiarizing students with the conceptual routes, theoretical dynamics and practical strategies of growth and development.*

**Course Description:** The economics of growth and development bears dynamic marks of conceptual and theoretical tenacity, adaptations, additions, refinements, revisions and reversals. Beyond all these, stand the empirical evidences and real world experiences which confirm and challenge the mainstream convictions and point towards the need to search for alternatives. Keeping these in perspective, this course starts out with a conceptual overview of growth and development. It proceeds to the theoretical evolution. The approaches and strategies coursing through contemporary and evolving concerns of development are also outlined. Based on these essentials, this course is framed on 4 modules:

**Module 1: Approaches to Development**

Evolution of Development Economics - Growth versus development debates - Approaches to development: utilitarian; social indicators; basic needs; quality of life; redistribution with growth; sustainable development; responsible well being; development ethics; entitlements approach; capabilities and functionings ; human development; development as freedom; human rights based approach; approach of Women in Development ;social capital; inclusive growth. Measurement of human development - Income poverty and Human poverty- Multidimensional Poverty Index- Millennium Development Goals-Institutions and economic development: Market; State; Civil Society-Behavioural development economics- Concept and scope of Development Communication.

**Module 2: Theories of Economic Growth and Development**

Adam Smith - Ricardo- Marx- Schumpeter- Harrod-Domar-Joan Robinson- Solow- Production Function approaches: Learning by doing; Total Factor Productivity; Ramsay's rule and optimal savings; Golden Rule of Accumulation; Technical progress( Hicks; Harrod); Endogenous growth models (Lucas; Romer; AK) –Human capital theory: Becker; Schultz.

**Module 3: Structural aspects of development**

Dualistic theories: Lewis; Fei Ranis - Myrdal's theory of Circular Cumulative Causation – Developmentalism - Structuralist approaches: Furtado; Singer-Prebisch- Neo-Marxist approach:

Baran-Dependency Theories: Samir Amin; Gunda Frank; Emmanuel Wallerstein -Basic principles of Neo Liberalism.

#### **Module 4: Emerging Issues**

Economic Growth, Inequality and Poverty- Inequality: Convergence Vs Divergence; approaches of Kuznets and Thomas Piketty- Globalisation and Development: Views of Stiglitz - Participatory Development: tyranny / transformation - Impasse in development studies- Alternatives to the impasse – Development Vs Displacement.

#### **Basic Reading List:**

1. Chambers,R. 2005.Ideas for Development.Earthscan.London.
2. Chenery,H.B,et.al(eds.). 1974. Redistribution with Growth.OUP.Oxford.
3. Desai, Vandana and R.B.Potter.2014. The Companion to Development Studies. Routledge.London.
4. Fukuda-Parr and Shiva Kumar (eds.).Readings in Human Development.OUP.Oxford.
5. Geography and Economic Theory, Chapter 1. Cambridge: MIT Press.
6. Kant, Rajani.1994. (ed.)Paradigms in Economic Development. M.E.Sharpe.NY.
7. Khan, Sharukh Rafi. 2014. A History of Development Economics Thought.:Challenges and Counter Challenges. Routledge.London.
8. Krugman, P. 1995. The fall and rise of development Economics. In Development,
9. Meier,G.M and Rauch.2005.Leadng Issues in Economic Development. Oxford University Press. Oxford.
10. Piketty, T.2014.Capital in the Twenty First Century. Harvard University Press.
11. Ray, Debraj.1998. Development Economics.Princeton .New Jersey.
12. Schuurman,F.J.(eds.). 2004. Beyond the Impasse: New Directions in Development Theory. Zed Books.London.
13. Sen, Amartya.1999. Development as Freedom. OUP.Oxford.
14. Stiglitz,J. 2002. Globalisation and its Discontents.Norton&Co.USA.
15. Stiglitz,J. 2007. Making Globalisation Work. Norton&Co.USA.
16. Thirlwall,A.P. 2006.Growth and Development :With Special Reference to Developing Economies. Macmillan.UK.
17. Todaro,M.P and Smith. 2014. Economic Development. Pearson Education.USA.
18. UNDP.Human Development Reports.1991;1994; 1995;1997;2000;2010
19. World Development Report.2015.Mind, Society and Behaviour. World Bank.

#### **Additional Reading List:**

1. Becker.G.S.1993. Human Capital. The University of Chicago Press. Chicago.
2. Behrmans and Srinivasan.1995. Handbook of Development Economics. Vol.3. Elsevier.Amsterdam.
3. Cooke,B. and Uma Kothari (eds.) . 2004. Participation: the New Tyranny? Zed Books.London.

4. Cypher, J.M. and J.L. Dietz. (eds.) 2004. *The Process of Economic Development*. Routledge. London.
5. Dasgupta, Dipankar. 2010. *Modern Growth Theory*. OUP. Oxford.
6. Dreze, J and Amartya Sen. 2002. *India: Development and Participation*. OUP. Oxford.
7. Dreze, J and Amartya Sen. 2013. *An Uncertain Glory: India and its Contradictions*. Allen Lane. UK.
8. Galbraith, J.K.. 1962. *Economic Development in Perspective*. Harvard University Press. USA.
9. Gasper, D. 2004. *The Ethics of development*. Edinburgh Uty. Press. Edinburgh.
10. Ghatak, Subrata. 1998. *Introduction to Development Economics*. Routledge. NY.
11. Hickey, S. and Giles Mohan. 2004. *Participation: from Tyranny to Transformation*. Zed Books. London.
12. Howell, Jude and J. Pearce. 2002. *Civil Society and Development*. Lynne Rienner. London.
13. Jomo. K.S (ed.). 2005. *The Pioneers of Development Economics*. Zed Books. London.
14. Kuznets, Simon. *Economic Growth and Income Inequality*. *The American Economic Review*. Vol. XLV(1), March 1955.
15. Leeson and Minogue. (eds.) 1988. *Perspectives on Development*. Routledge. London.
16. Mahbub-ul Haq. 1995. *Reflections on Human development*. OUP. Oxford.
17. Mefalopulos, Paolo. 2008. *Development Communication Sourcebook*. World Bank. Washington
18. Munck and Hearn. (eds.). 1999. *Critical Development Theory*. Zed Books. London.
19. Odekon, M (ed.). 2006. *Encyclopedia of World Poverty*. Sage. London. Vol. I
20. Panagariya, A. and J. Bhagwati. 2012. *India's Tryst with Destiny*. Harper-Collins. Noida.
21. Ros, Jaime. 2013. *Rethinking Economic Development, Growth and Institutions*.
22. Rostow. W.W. 1990. *Theorists of economic Growth from David Hume to the Present; with a perspective on the Next Century*. OUP. Oxford.
23. Sachs, J.D. 2015. *The Age of Sustainable Development*. Columbia University Press. NY.
24. Schultz, Theodore W. *Investment in Human capital*. Free Press. New York.
25. Seers, D. 2008. "The birth, life and death of development Economics", *Development and Change*. 10 (4). 707-719. October.
26. Shorrocks, A. and Ralph Hoven (eds.). 2004. *Growth, Inequality and Poverty*. OUP. Oxford.
27. Solow. R.M. 2000. *Growth Theory: An Exposition*. OUP. Oxford.
28. Sunna. C and Gualerzi (eds.). 2016. *Development economics in the Twenty –First Century*. Routledge. London.

## COURSE OUTCOMES

**CO1:** Understand that economic development is a multi-dimensional concept

**CO2: Distinguish between the concepts of growth and development.**

**CO3:** Analyze the reasons behind persistence of poverty and inequality in developing countries.

**CO4:** Identify problems faced by developing countries and suggest suitable policies for tackling them.

**CO5:** Apply the micro- and macro-theoretic tools learnt, for analyzing various development issues.

## MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

## TEACHING LEARNING METHODOLOGIES (TLM)

- Lectures supported by group tutorial work, practical and field-based learning.
- The use of prescribed text-books, e-learning resources and other indispensable study materials.
- Relevant, useful and applicable project work in which some of them may be team-based.
- Activities be designed to develop generic/transferable and subject-specific skills.



**Core Course-XI**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**III SEMESTER**  
**BEC3 C11 - BASIC ECONOMETRICS**  
**(Credit 5)**

**Objectives:** *To provide elementary econometric methods for analysing recent development in the business environment.*

**Course Description:** This is designed to familiarize students with basic concept of econometrics. Students should understand various aspects of econometric analysis and estimation of econometric models. This course will facilitate the students to understand the consequences of violation of classical assumptions and errors of measurement. It also describes regression with qualitative variables which is crucial for analysing business behaviour in this scenario and provides an opportunity to understand various methods to estimate simultaneous equation system.

**Module I: Simple Linear Regression Model**

Nature and scope of Econometrics-Economic theory and mathematical economics-Methodology of econometrics-Uses of econometrics-The concept of PRF -Significance of stochastic error term-The SRF-Problem of estimation- Method of ordinary least squares-Assumptions underlying the method of least squares-Properties of estimators- Gauss Markov theorem-Coefficient of determination,  $r^2$  -Normality assumption-Hypothesis testing- t and F tests-P value- Practical versus statistical significance-Prediction-Method of maximum likelihood-Maximum likelihood estimation of two variables model.

**Module II: Multiple Regression Analysis**

The three variable model-OLS estimation of partial regression coefficients-Multiple Coefficient of determination  $R^2$  and adjusted  $R^2$ -Hypothesis testing-Testing the overall Significance of the regression model-F test-Testing the equality of two regression Coefficients-Restricted least squares-Chow test-General k variable regression model- Matrix approach to estimation and derivation of the properties of OLS estimators.

**Module III: Econometric Problems**

Multicollinearity-Nature, consequences, detection and remedial measures-Autocorrelation-Nature, consequences, detection, and remedial measures- Heteroskedasticity-Nature,consequences, detection and remedial measures.

#### **Module IV: Extensions of Two Variables and Dummy Variable Regression Model**

Regression through the origin-Functional forms of regression models, log-log, log-lin, lin-log and reciprocal models- Dummy variable-ANOVA models-ANCOVA models-Dummy variable trap-Dummy variables and seasonal analysis-Structural analysis-Piecewise linear regression.

#### **Module V: Model Specification and Diagnostic Testing**

Types of specification errors-Detection and consequences-RESET-Errors of measurement-Consequences, remedies-Qualitative response regression models-Linear probability model, Logit and Probit.

#### **References**

1. Damodar N Gujarati and Dawn C Porter (2009): Basic Econometrics, Fifth Edition, Mc Graw Hill International Edition.
2. Damodar N Gujarati (2011): Econometrics by Example, First Edition, Palgrave, MacMillan.
3. James H Stock and Mark W Watson (2017): Introduction to Econometrics, Third Edition, Pearson, Addison Wesley.
4. Carter Hill, William Griffiths and Guay Lim (2011): Principles of Econometrics, 4th Edition, John Wiley & Sons.
5. Jeffrey M Wooldridge (2018): Introductory Econometrics: A Modern Approach, 7th Edition, Thomson South Western.
6. Robert S Pindyck and Daniel L Rubinfeld (1998): Econometric Models and Economic Forecasts, Fourth Edition, McGraw Hill International Edition.
7. Kerry Patterson (2000): An introduction to Applied Econometrics: A Time Series Approach, First Edition, Palgrave.
8. Walter Enders (2010): Applied Econometric Time Series, Third Edition, Wiley India Edition.
9. Richard Harris and Robert Sollis (2006): Applied Time Series Modeling and Forecasting, First Edition, Wiley Student Edition.
10. Dimitrios Asteriou and Robert Hall (2015): Applied Econometrics, 3rd Edition, Oxford University Press.
11. Jack Johnston and John Dinardo (1998): Econometrics Methods, Fourth Edition, The McGraw Hill Companies.
12. William H Greene (2018): Econometric Analysis, 8th Edition, Pearson Education.

14. Christopher Dougherty (2007): Introduction to Econometrics, Third Edition, Oxford University Press.
15. Chris Brooks (2012): Introductory Econometrics for Finance, 3rd Edition, Cambridge.
16. Hamid R Seddighi (2012): Introductory Econometrics- A Practical Approach, Routledge.
17. Chandan Mukherjee, Howard White and Marc Wuyts (1998)-Econometric and Data Analysis for Developing Countries, First Edition, Routledge.
18. Peter Kennedy (2013): A Guide to Econometrics, 6th Edition, Wiley- Blackwell.
19. AH Studenmund: Using Econometrics: A Practical Guide, Fifth Edition, Pearson Education.

### Course Outcomes

CO1 : To familiarize students with the concepts and application of cross section, time series and panel data analysis

CO2 : To equip students to analyse real life data with the help of econometric tools

CO3 : To help students to increase their analytical power substantially along with enhancement of other cognitive skills.

CO4 : Apply the basics of Econometrics

CO5 : To evaluate the applications of econometric models

### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.

- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

## IV SEMESTER

<b>Course</b>	<b>Course Title</b>	<b>Hours/ Week</b>	<b>Credit</b>
<b>Core</b>	BEC4 C12 Banking and Foreign Exchange Management	6	3
<b>Core</b>	BEC4 C13 Industrial Economics	6	4
<b>Elective</b>	Elective II#	6	4
<b>Elective</b>	Elective III#	6	4

**Note: #Choice among the list given**

**Core Course-XII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 C12 - BANKING AND FOREIGN EXCHANGE MANAGEMENT**

**(Credit 3)**

**Objectives:** *The primary objective of this paper is to provide student with a firm conceptual background and analytical framework necessary to understand banking system and its components. It also helps in understanding foreign exchange management and its instruments.*

**Course Description:** This course is designed to acquaint student with the concepts of banking system and its components. The course discusses various credit markets, foreign exchange and its instruments, and its operations and international foreign markets.

#### **Module I**

**Commercial Bank:** Meaning and function – primary functions; agency services; general utility services, credit creation process by banks, Asset and liability management by banks. Productivity and Profitability of banks. Banking Reforms in India. **Secured and Unsecured Advances:** Modes of security advance; lien pledge, leasing, hypothecation and mortgage.

#### **Module II**

**Money Market Instruments:** Money at call and short notice; treasury bills, bill of exchange, promisory notes, letters of credits, certificate of deposits (CDs), commercial papers (CPs), inter bank participation certificates (IBPCs); insurance of bank deposits with reference to Indian Economy.

#### **Module III**

**Banker Customer Relationship:** Debtor and creditor law of limitation. Banker's right of set – off. Banker's rights and obligations – banker's obligation to honour cheques; Furnished order, order nisi. Banker's clients – general and particular, secrecy of accounts.

#### **Module IV**

**Foreign Exchange:** Exchange banks, exchange rate: theories of determination; spot and forward rates. India's exchange arrangements; management of exchange reserves in India; FERA: FEMA, convertibility of rupee – current account and capital account.

#### **Suggested Readings:**

1. Radhaswamy, M., Practical Banking, S. Chand & Co., New Delhi, 1980.
2. Srivastva, P.K., Banking Theory and Practice, Himalya, Bombay, 1981.
3. Ghosh, A. and B. Maitra, Studies in the Fundamentals of Practical Banking, World Press, Calcutta.
4. Bedi, H.L. and V.K. Hrikas, Practical Banking Advances, UBS, New Delhi, 1993, (Selected Chapters only).

5. Indian Bank's Association, IBA Bulletin.
6. Indian Institute of Banker's Mumbai, Journal of the Indian Institute of Banker's.
7. Government of India, Economic Survey.
8. Kane, David.R., Principles of International Finance, Croom Helm, London.
9. Avadhani, V.A., International Finance – Theory and Practice, Himalya, Bombay.

**Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1. Understand the Asset and liability management by banks

CO2. Learn different aspects of Money Market Instruments:

CO3. Identify Banker Customer Relationship

CO4 Familiarise management of exchange reserves in

India CO5 : Evaluate the financial instruments in india

**MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN**

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

## **TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.



**Core Course-XIII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 C13 – INDUSTRIAL ECONOMICS**

**(Credit 4)**

**Objective:** *To give an introduction to the subject and to help students get an understanding about the importance of industry in economy.*

**Description:** The paper is divided into four modules. These modules cover the study of firm, Industrial location theories, industrial policies and the source of funding.

**Module 1: Firm**

Concept and organization of a firm -Ownership control and objectives of a firm -Passive and active behavior of firm -Size, Growth, Profitability, Productivity, Efficiency and Capacity Utilization -Concept and measurement -Role of Industrialization in Economic Development - Factors for and against industrial development

**Module 2: Industrial Location**

Determinants of Industrial Location -Technical, economic, infrastructural and other factors - Theories of industrial location -Weber, August Losch, Sargant Florence -Development of Backward Regions -Government Policy and approach for the development of backward regions .

**Module 3: Industrial Policy**

Classification of Industries -Industrial Policies and Industrial Legislations in India -Role of Public and Private Sectors -Recent Trends in MNC and LPG, FDI, and Joint ventures -Issues in Industrial Proliferation and Environmental Preservation -Pollution Control Policies.

**Module 4: Industrial Finance**

Owned, external and components of funds -Role, nature, volumes, types of institutional finance - IDBI, IFCI, ICICI, SFCs, NIDC, SIDCS, UTI, LIC, General Insurance Corporations and Commercial Banks -Financial Statement Analysis

**Basic Reading List:**

1. Barthwal, R.R: Industrial Economics (Wiley Eastern Ltd, New Delhi, 1985)
2. Desai B: Industrial Economy in India (3 rdEdition) (Himalaya Publishing House, Mumbai, 1999)
3. Ferguson & Ferguson.1988.Industrial Economics. New York University Press. New York.
4. Hay D and D J Morris: Industrial Economics: Theory and Evidence (Oxford University Press, New Delhi, 1979)
5. Singh. A and A.N Sadhu: Industrial Economics (Himalaya Publishing House, Bombay, 1988).

**Additional Reading List:**

1. Harrington & Warf. 1995. Industrial Location.Routledge. London.
2. Viswanathan.R. 2003. Industrial Finance. Mac Millan.
3. Yulek, M. Economic Planning and Industrial Policy in the Globalising Economy. Springer. NY.

**Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1: Understand the Role of Industrialization in Economic Development and Factors for and against industrial development

CO2. Learn Government Policy and approach for the development of backward regions.

CO3: To applying Industrial Policies and Industrial Legislations in India

CO4: To analyse General Insurance Corporations and Commercial Banks and Financial Statement Analysis

CO5: To evaluate the importance to industrial economics in real life

**MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN**

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

## **TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

## INTERNSHIP

**Course Objective:** *The objective of internship is to give firsthand experience to the students with working environment of corporate institutions. The program provides opportunity for each student to learn from the practical experience of a business firm. Whatever is learned from the theory, the students have an option to apply them in the real corporate setting.*

### **Course Description:**

- All MA Business Economics students are expected to undertake an internship in a corporate institution. Financial institutions including banks, non-banking financial institutions, cooperative banks, and other firms involved in economic activities shall be the places where the students would undertake the internship.
- The student shall have the choice of choosing the business firm they are to work as intern. However, the mentor at the College level shall suggest firms as well.
- The intern will focus on the inputs or processes or outcomes of such business organizations.
- Each student would be assigned a mentor at the College level and one Mentor at the host institution.
- The internship is for a period of 1 to 2 months. Students will be undertaking the programme during 3<sup>rd</sup> and 4<sup>th</sup> Semesters.
- Any other points regarding the project shall be communicated to the students before the commencement of 3<sup>rd</sup> Semester.
- The report carries a maximum of 100 marks.

**LIST OF ELECTIVE COURSES****SEMESTER III**

1	BEC3 E01 - Entrepreneurship Development
2	BEC3 E02 - Fundamentals of Research Methodology
3	BEC3 E03 - Investment criteria, Project formulation & Evaluation
4	BEC3 E04 – Basic Financial Economics

**Elective Course I**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**III SEMESTER**  
**BEC3 E01 - ENTREPRENEURSHIP DEVELOPMENT**  
**(Credit 4)**

**Objectives:**

- *To develop conceptual understanding of entrepreneurship and its structure.*
- *To provide an understanding of key areas of entrepreneurship development, opportunities available to entrepreneurs and challenges in the field.*
- *To give an idea of entrepreneurship development programmes in India and Kerala.*

**Course Description:** Familiarising students with basic concept of entrepreneurship development is the main course objective. This course will facilitate students to understand the theories on motivation and the need for training on entrepreneurial development. It will also provide recent developments in entrepreneurial development programmes both in national and state level. The course will help the students to know the various aspects of women entrepreneurship. The case studies on successful enterprises and sick enterprises will give a clear scenario of both entrepreneurship development and its challenges.

**Module 1: Basic Concepts and Theories of Entrepreneurship**

Evolution of the concept of entrepreneur – definition, nature and importance of entrepreneur – Functions and Characteristics of Entrepreneur – Distinction between an Entrepreneur and a Professional Manager – Entrepreneur vs. Intrapreneur. Major motivating factors of entrepreneurship– Motivation Theories, Maslow's Need Hierarchy Theory, McClelland's Acquired Need Theory- Entrepreneurship in economic growth, Factors affecting Entrepreneurial Growth

**Module 2: Entrepreneurial Development**

Entrepreneurial Training - Need for Training – Types of training - Entrepreneurship Development Programme: Objectives and Phases of EDPs, Problems and constraints of EDPs, Role of Govt. in organising EDPs –Make in India - Kerala Start Up Mission and Students Start up Mission - Technology Business Incubators in Kerala - Role of KSIDC and KFC in promotion of Entrepreneurship in Kerala-Institutional support to entrepreneurs–Venture Capital, Angel Fund investors -Institutional Finance to Entrepreneurs- preparation of project report for getting financial assistance

**Module 3: Business Structures, Gender and Entrepreneurship**

Definition and Characteristics of Small, Medium and Large Enterprise- Relationship between Small and Large enterprise – Role of Small Enterprises in Economic Development – Micro Small Medium Enterprises Development Act- Role/ Importance of MSMEs in Developing Countries

Meaning, Characteristics and challenges of Women Entrepreneurship in India – Measures for the development of Women Entrepreneurship in India – Growth and Problems of Women Entrepreneurship in Kerala

#### **Module 4: Challenges of Entrepreneurship**

Problems faced by entrepreneurs – Challenges of rural entrepreneurs – Globalisation and Entrepreneurship – Sickness – Causes & Rehabilitation of sick units – Role of BIFR in revival of sick companies - Case studies of successful enterprises and sick enterprises.

#### **Basic Reading List:**

1. Bhandari Ramesh, Entrepreneurship and Women in Empowerment, Alfa Publications.
2. Coulter, Entrepreneurship in Action, PHI 2nd Edition
3. Desai, Vasant, 'Project Management and Entrepreneurship', Himalayan Publishing House, Mumbai, 2002.
4. E. Gordon & K. Natarajan, Entrepreneurship Development Himalaya 2008
5. G.Barani, Performance of Women Entrepreneurs, Serials Publications New Delhi
6. Gupta and Srinivasan, 'Entrepreneurial Development', S Chand & Sons, New Delhi.
7. Hisrich R D and Peters M P, "Entrepreneurship" 5th Edition Tata McGraw-Hill, 2002.
8. Khanka, S S. 'Entrepreneurial Development', S Chand & Company Ltd. New Delhi
9. LallMadhumira and SahaiShikha, Entrepreneurship, Excel Books
10. Mcdaniel Bruce A., Entrepreneurship and innovation- An Economic Approach, M.E.SHARPE, INC.
11. Rabindra N. Kanungo "Entrepreneurship and innovation", Sage Publications, New Delhi, 1998.
12. Ram Chandran, 'Entrepreneurial Development', Tata McGraw Hill, New Delhi

#### **Additional Reading List**

1. Rathore B.S., Entrepreneurial Opportunities in Modernising Economy , Abhishek Publications
2. Roy Rajeev, Entrepreneurship, Oxford Latest Edition
3. Saini, J. S., 'Entrepreneurial Development Programmes and Practices', Deep & Deep Publications (P), Ltd.
4. SarvateDilip, Entrepreneurial Development, Concepts and Practices, Everest Prakashans.
5. Seth Amita, Entrepreneurship and E Business Development for Women, ALB Books

**Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1. Understand the basic Concepts and Theories of Entrepreneurship

CO2. Learn different Entrepreneurial Development Programmes

CO3. To analyse Role/ Importance of MSMEs in Developing Countries

CO4 Familiarise Women Entrepreneurship and Evaluation

CO5 : Evaluate Institutional Finance to Entrepreneurs- preparation of project report for getting financial assistance

**MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN**

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

**TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.



**MA BUSINESS ECONOMICS (CBCSS)**  
**III SEMESTER**  
**BEC3 E02 –FUNDAMENTALS OF RESEARCH METHODOLOGY**  
**(Credit-4)**

**Module I: Introduction to research:**

Meaning of research; objectives of research; basic steps of research; criteria of good research- Review of related literature: Meaning, necessity and sources - Null and Alternative hypothesis – Variables: Meaning and types- The relation between theory and research- Types of research: Scientific and social research- Pure and applied research- Special features of social research- Introduction to qualitative research- Approaches: Grounded theory, Ethnography, Action research, phenomenological research, narrative research.

**Module II: Research problem and research design:**

Research problem meaning, Formulation of Research Problem Formulation of Hypothesis- Meaning, function and types of hypothesis: null and alternative hypothesis- Research design and methods- Exploratory, diagnostic and experimental studies- Deductive and inductive method- Static and dynamic method- Historical and dialectical method- Case study method- Interdisciplinary research.

**Module III: Data Collection tools of data Analysis:** Sources of data- Primary and secondary- Time series and cross section data- Sample survey Methods - Interview methods-Questionnaire methods- Research tools: Questionnaire, Rating scale, check list, inventory.

**Module IV: Data analysis and interpretation:** Sampling Methods Random stratified multistage, systematic, cluster, quota and judgment samples- Data analysis techniques- Drawing inferences from analysis- Scaling-Problems and Techniques- Report writing procedures. Module

**Module V: Data analysis using computer:** Estimation of mean, median and mode-Standard deviation and coefficient of variation- Presentation of graphs- Line, sub divided, multiple, pie graphs- Estimation of growth rates- Estimation of trend equations- Estimation of regression equations- Introduction to EXCEL, SPSS.

## References

1. Black, James A & Dean J. (1976). *Methods and Issues in Social Research*, John Wiley and Sons, New York
2. Bridget Somekh & Cathy Liwin. (2005). (Ed) *Research Methods in Social Sciences*, Vistar.
3. Cozby C Paul. (1985). *Methods in Behavioral Research*, Mayfield Publication, London
4. Dixon Beverlyard Gary Bouma, 1984, *The Research Process*, Oxford University Press, Melbourne
5. Ellen.R.Griden, (2001). *Evaluating Research Articles*, SAGE,
6. Hessler Richard M, (1992). *Social Research Methods*, West Publishing Co, New York
7. John Adams, (2007). *Research Methods for Graduate Business & Social Science Students*, Response.
8. Kerlinger, Fred N, (1986). *Foundations of Behavioral Research*, Rinehart and Winston, New York
9. Kothari C R, (2004). *Research Methodology, Methods and Techniques*, New Age International, New Delhi
10. Ranjit Kumar, (2005). *Research Methodology*, Pearson Education, New Delhi
11. Sarma KVS (2001): *Statistics Made Simple: Do it yourself on PC*- PrenticeHall.
12. Selltiz, Jahoda, Morton, Deutsch and Stuart Cook, (1962). *Research Methods in Social Relations*, Holt, Rinehart and Windston, New York
13. W Lawrence Neuman, (2006). *Social Research Methods: Quantitative and Qualitative Approaches* Pearson.
14. Wilkinson and Bhandarkar, (2002). *Methodology and Techniques of Social Research* Himalaya Publishing House.
15. William J Goode and Paul K Hatt, (1981). *Methods in Social Research*- McGraw-Hill.
16. William M. K. Traochim, (2003). *Research Methods*, 2nd Edn., Biztantra, 2003.

### Course Outcomes (CO):

Upon the successful completion of this course, students will be able to:

CO1. Understand the Meaning and types of research

CO2. Learn Research problem and research design:

CO3. Applying research methods and Research tools

CO4 Analyse Data analysis using computer

CO5 : To evaluate Data analysis techniques and implement them to gain results

### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course III**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**III SEMESTER**  
**BEC3 E03 - INVESTMENT CRITERIA, PROJECT FORMULATION & EVALUATION**  
**(Credit 4)**

**Objective:** *The course is expected to provide the learners with basic steps in assessing different investment criteria as well as steps in project planning, management and monitoring and evaluation.*

**Course description:** Assessing the appropriateness of different investment criteria has become essential in understanding the pattern of overall economic growth and development. It also gives the learner a flavour of different steps involved in project planning as well as assessment of the investment from a social and economic perspective.

**Module 1 :Investment criteria**

Traditional approach to investment planning - Marginal principles - Need for alternative approach in developing countries- Capital turn-over criterion - Social marginal productivity criterion - MQR criterion - Time series criterion (Dobb-Sen).

**Module 2: Project Formulation and Planning**

Project idea - Project cycle - Project identification - Feasibility studies - Planning for operations of the project - Production and technology planning - Financial planning - Project organisation structure.

**Module 3 :Project Monitoring and Evaluation**

Project implementation - Monitoring and evaluation - Project management techniques - Network techniques - Time estimation - CPM - PERT - Significance of monitoring - Physical, financial and social performance - Productivity analysis - Capacity utilisation - Market share and market concentration - Social audit of projects - Case studies.

**Module 4: Cost and Benefit Analysis**

Cost benefit analysis - Social cost benefit analysis - Shadow pricing – UNIDO-Mirlees approach - Limitations of SCBA – Environment and Health Assessment guidelines in India - Case studies

**Basic Reading List:**

1. Chandra, P (1994) Project preparation and appraisal, Oxford and IBH publishing company, Bombay
2. Chandra, P (1994) Project preparation and appraisal, Oxford and IBH publishing company, Bombay

3. Chandra, P (1994) Project preparation and appraisal, Oxford and IBH publishing company, Bombay
4. Gerald M. Meier and James E. Rauch (2008) Leading issues in economic development,
5. Ghatak, Subrata (2013) Introduction to economic development, Routledge.
6. Government of India (1982) Project management case studies – training and teaching manual. Department of personal and administrative reforms.
7. Government of India, Ministry of Environment and Forests, Guidelines of EIA.
8. Little IMD & Mirlees JA (1974) Project appraisal and planning for developing countries, Heine Mann Educational Books, London.
9. Mishen EJ (1971) Cost benefit analysis: an introduction, Preager publishers, New York.
10. Roy PK (1993) Total project management: the Indian context, Macmillian India Ltd.
11. Roy PK (1993) Total project management: the Indian context, Macmillian India Ltd.
12. Thirlwal AP (2012) Growth and development, ELBS

Course Outcomes (CO):

Upon the successful completion of this course, students will be able to:

CO1. Understand the Traditional approach to investment planning .

CO2. Learn different stages of Project Formulation and analyze Planning strategies.

CO3. Learn about choices regarding technology and scale and investment criteria.

CO4 Familiarise Project Monitoring and Evaluation

CO5 : How to plan a project and implement them to gain results

**MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN**

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

## **TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course IV**  
**MA BUSINESS ECONOMICS (CBCSS) III SEMESTER**  
**BEC3 E04 – BASIC FINANCIAL ECONOMICS**  
**(Credit 4)**

**Module I: Financial System**

Significance of Banking and Financial Institutions – structure of the Financial system – Theories of the impact of Financial Development – Financial innovations – Criterion to evaluate financial system – functions - Financial intermediaries

**Module II: Financial Institutions**

Commercial – Co-operative Banks – Non Bank Financial intermediaries – structure and growth – Hire purchase – Lease Finance, Housing Finance, Venture Capital, Credit rating agencies – Features – advantages of credit rating

**Module III: Regulating Financial Institutions**

Regulating and promotional institutions in Indian Financial system – Reserve Bank of India – Security and Exchange Board of India –NABARD – IRDA

**Module IV: Financial Markets**

Financial Markets – Call Money Market – Treasury Bills Market – Commercial Bills Markets, Industrial securities Market – Market for future – Need for future – pricing of future options – options –features of options – type of Financial derivatives – Features and benefits of derivative markets

**Module V : Stock Market**

Stock Exchanges – Role and functions – trading procedures and settlement – prohibited transactions – insider – dealing – market abuse – money laundering

**Suggested readings:**

- Fa bo 221, Modigliani, Franco Jones, Frank (2009) Foundations of Financial market and institutions – International Edition – 4th Edition, person, Higher education Eakins, Stanley G (2005) Financial Markets and Institutional (5th Edition) Addison We Sleg
- Goldstein, Morris (2006) Financial regulation after the subprime credit crisis, Washington, Peterson Institute (1996)
- Houthaker S, P J Williamson, Economics of Financial Merket, Oxford University Press
- Copeland TE, Weston J F (1992), Financial theory and corporate policy, Addison We Sleg.
- Mark Grinbalt, Sheridan Titman (2003), Financial Market and Corporate strategy TMH, New Delhi
- L M Bhole (2007) Financial Institutions and Markets, TMH New Delhi
- Sriram Khanna (2004) Financial Market in India and protection of inventors, New Century Publication
- Prasanna Chandra (2007) Managing Investment, TMH, New Delhi.

## MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

## TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.



## SEMESTER IV

### List1

Course V	BEC4 E05 - E-Business
Course VI	BEC4 E06 – Advanced Financial Economics
Course VII	BEC4 E07 – Logistics and Supply Chain Management
Course VIII	BEC4 E08 - Environmental Economics
Course IX	BEC4 E09 – Human Resource Management

### List2

Course X	BEC4 E10 - Economics of Services
Course XI	BEC4 E11 – Mathematical Economics
Course XII	BEC4 E12 – Economics of Infrastructure
Course XIII	BEC4 E13 – Indian Financial System
Course XIV	BEC4 E14 –Investment Theory and Portfolio Management

**Elective Course V**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E05 – E-BUSINESS**  
**(Credit 4)**

**Course Objectives:**

The course has been designed with the objective to help a student to understand the main aim, advantages and types of e-Business. Identify how the companies can create a sustainable competitive advantage using the Internet. Explain the opportunities and issues in international e-business.

**Module I**

**Introduction to E-Business:** Meaning of E-business, Business design for e-business, ebusiness types, communities and major business trends, linking today's business with tomorrow's technology, causes of e-business failures. Steps to E-Business: Integrating applications clusters into on e-business architecture aligning the e-business design with application integration.

**Module II**

**Customer Relation Management (CRM):** Definition, new CRM architectures, challenges in CRM implementation, next generation CRM trends, manager's roadmap for building CRM infrastructure Selling Chain Management: Elements of SCM, driving forces for SCM, managing order acquisition process, Case Study of CISCO's S.C.M. Enterprise Resource Planning (ERP): Meaning of ERP, need for ERP, ERP implementation planning, stages and future of ERP.

**Module III**

**E-Procurement:** Purchasing versus procurement, operating resource procurement, eProcurement Chain Management, next generation integrated procurement applications, elements of buy-side e-procurement solutions, elements of sell-side e-procurement solutions. Managers Road map for e-procurement, case studies on e-Procurement. Concept and Need for Knowledge Applications: Emerging classes of knowledge tone applications, elements of knowledge-tone architectural framework, Data ware housing, Online data analytical processing, Roadmap to knowledge tone framework.

## **Module IV**

**Developing the E-business Design:** Challenges of e-business strategy; roadmap to moving company into e-business, translating e-business strategy into action, E-business blueprint creation, steps of blueprint planning, blueprint planning.

### **Recommended Books:**

1. Kalakota, Ravi and Robinson, Marcia, E-Business 2.0: Roadmap for Success, Addison- Wesley Professional (2004).
2. Chaffey, Dave, E-Business and E-Commerce Management Strategy, Implementation and Practice, Pearson Publications (2013).
3. Tawfik Jelassi and Albrecht Enders, Strategies for E-Business concepts and cases, Pearson Publications (2008).
4. Canzer, Brahm, E-Business: Theory and Practice, Cengage Learning India Pvt. Ltd. (2011).

### **Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

- CO1. Acquire knowledge about the main aim, advantages and types of e-Business.
- CO2. Identify how the companies can create a sustainable competitive advantage using the Internet
- CO3 : Learn the theoretical and practical issues of conducting and creating a sustainable competitive business over the internet and the Web by evaluating user needs.
- CO4. Learn about the opportunities and issues in international e-business.
- CO5. Possess a deep understanding the opportunities and issues in international e-business.

## MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	□				
	CO2		□			
	CO3			□		
	CO4				□	
	CO5					□

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course VI**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E06- ADVANCED FINANCIAL ECONOMICS**

**(Credit 4)**

**Module I: Future Contracts and Markets: Option Pricing Model**

Forward and Future Contracts, European And American Options, Pricing of Futures, Swaps and Synthetic Futures Bounds for Option Prices, Put-Call Parity, Option Pricing- Binomial Approach and Black-Scholes, Option To Expand and Real Options.

**Module II: Capital Structure Choice**

The Traditional view, the Value of a Firm with Tax, Modigliani – Miller Irrelevance Hypothesis, Choices in Financing- Debt or Equity, Financing Mix and Trade off Theory, Signalling Hypothesis, Pecking Order and Agency cost.

**Module III: Dividend Policy**

Theories Of Dividend Policy- Walter’s Model, Gordon’s Model and Modigliani Miller, Optimal Dividend Policy-Practical Considerations, Stability of Dividends, Forms Of Dividend-Cash, Bonus Shares And Buy Back Shares.

**Module IV: Market Microstructure**

Defining Capital Efficiency, Random Walk Hypothesis, Efficient Market Hypothesis - Weak, Semi-strong and Strong Empirical Models and Anomalies, Market Efficiency and Costly Information. Market Efficiency and Rational Expectations

**Module V: Indian Capital Market**

Value at Risk - Theory of VaR and Estimation Techniques - Acquisition and Take-overs - Theories of Merger - Indian Capital Market and Financial Sector Reforms

**Suggested Readings:**

- Copeland, T.E and J.F. Weston, Financial Theory and Corporate Policy . Addison Wesley, 1992.
- Hull.J. Options, Futures and other Derivatives , fifth edition, Prentice Hall, 2002.
- Brealey. R and S.Myers, Principles of Corporate Finance, fifth edition, New York, McGraw Hill, 1997.
- Panjer.H.H. Financial Economics: With applications to Investments, Insurance and Pensions, Actuarial Foundation, 1998.
- Houthakker.H.S and P.J.Williamson, Economics of Financial Markets Oxford University Press, 1996

	<b>Levels of Cognitive Domain</b>
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		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course VII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E07 - LOGISTICS AND SUPPLY CHAIN MANAGEMENT**  
**(Credit 4)**

**Objectives:** *We live in an era where larger economic and social forces are shaping consumption, production and distribution across the globe. The course on logistics management and supply chain is aimed to provide students with the skills and knowhow to help organizations to access essential materials and services to accomplish their missions. They will learn to balance cost, effectiveness and risk to fulfill the demands of their organization's supply chain and deliver the required customer service levels. The students will be equipped to effectively discharge managerial and logistics duties. At the end of the course, the students will be able to analyze an existing supply chain of a company, apply various supply chain management concepts, and improve the supply chain and design an efficient supply chain in alignment with the strategic goals of the company.*

**Course Description:** This course should equip students to take responsibilities in the various disciplines of logistics management. During the course, students will learn about the nuances of Supply chain and Logistics Management.

**Module 1: Introduction to Logistics**

Nature and Concepts, Logistics in India. Importance. Components of Logistics Management. Operational Objectives. Components and functions. Introduction to Supply Chain Current supply chain strategies. Demand, Planning and forecasting. Customer service and Logistics. Impediments to an effective Customer service management. Channels of distribution. Planning framework for logistics. Inventory flows and supply chains. Logistics management and organization.

**Module 2: Inventory Strategy.**

Inventory decisions, purchasing and supply scheduling, storage decisions. Outsourcing operations and services. Key drivers of outsourcing. Managing the 3PL relationship. Detailed matrices and Key performance Indicators (KPIs)

**Module 3: Logistics Contracts.**

Back ground law. Bailment and licenses. Logistics risks and insurance . Third and fourth party logistics.

**Module 4 : Ware Housing and Distribution**

Freight Transport Industry. Types of transport. Current and future trends. Warehousing and Distribution Centres. Concepts of Warehousing. Outsourcing of warehouse operations.

Warehouse location planning, Operations- order picking. Operations- packaging. 3PL,\$PL,GPS and GIS technology. Emerging Technologies in Logistics and Supply chain management.

### **Module 5 : Performance Measurement.**

Methods (Theory only). Logistics and supply chain indicators. Current issues in supply chain performance and optimization.

#### **Basic Reading List:**

1. D.K Agrawal, Text book of Logistics and Supply Chain Management, Macmillan Publishers India ltd.
2. David Simchi –Levi and Philip Kaminsky, Designing and Managing the Supply Chain: Concepts, Strategies and Case Studies. McGraw Hill Company.
3. Martin Christopher, Logistics and Supply Chain Management, Pearson Education (5<sup>th</sup> ed)
4. Rahul V. Altekar, Supply Chain management- Concepts and Cases, Prentice Hall of India.
5. Sunil Chopra and Peter Meindl, Supply Chain Management: Strategy, Planning and Operation. 6<sup>th</sup> Ed.Prentice Hall.

#### **Additional Reading List:**

1. Alan Rushton, Phil Croucher and Peter Baker, The Handbook of Logistics and Distribution management: Understanding the Supply Chain. Kogan Page Publishers
2. Haniefuddin S.K and Shaik Shamsuddin, Essentials of Logistics and Supply chain Management,
3. Michael H. Hugos, Essentials of Supply Chain Management.
4. Paul Myerson, Lean supply Chain and Logistics Management, McGraw Hill Professional.

#### **Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1. Understand the students to take responsibilities in the various disciplines of logistics management.

CO2. Learn l to balance cost, effectiveness and risk to fulfill the demands of their organization's supply chain and deliver the required customer service levels

CO3.To apply various supply chain management concepts, and improve the supply chain and design an efficient supply chain in alignment with the strategic goals of the company.

CO4 : To analyze an existing supply chain of a company, apply various supply chain management concepts, and improve the supply chain and design an efficient supply chain in alignment with the strategic goals of the company.

CO5: To evaluate the Emerging Technologies in Logistics and Supply chain management.



### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course VIII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E08 - ENVIRONMENTAL ECONOMICS**  
**(Credit 4)**

**Module I Basic Concepts of Environmental Economics**

Concept of Environmental Economics, its origin. Environmental Economics and Ecological Economics - Environmental Economics and Natural resource Economics - **Basic Concepts:** Biodiversity – genetic, species and ecosystem, Habitat. Tragedy of commons, renewable and non-renewable resources- Maximum sustainable Yield, Green National Accounting..

**Module II Externalities, Market Failure and Environmental Valuation**

Public Goods and Public Bads – concept of externalities - Property Rights and Coase Theorem. Direct and Indirect methods of environmental valuation – Cost Benefit Analysis, Net present value. Contingent Valuation Method, Travel Cost Method, Hedonic Price Method, Averting Expenditure Method- Environmental Impact Assessment.

**Module III Environmental Policy**

Instruments of environmental policy – CAC, price-based and quantity-based instruments permit system –Criteria for Evaluating Environmental Polices, environmental regulations and local economic activity. Forest management and initiatives.

**Module IV Development, Trade and Environment**

Development, Poverty and the Environment - Population and Environment, The Quest for Sustainable Development. Indicators and Measurements of Sustainable Development. Environmental Justice, Does Trade Harm the Environment?

**Module V Environment and Development**

Global Pollutants and International Environmental Agreements - Green Houses Gases and Global Warming - Climate Change and Global Agreements – Kyoto Protocol, Montreal Protocol. Environmental Kuznets' Curve, Sustainable Development Goals

**Suggested Readings**

1. Maureen L. Cropper; Wallace E. Oates (1992) Environmental Economics: A Survey, Journal of Economic Literature, Vol. 30, No. 2. (Jun., 1992)
2. Anthony C. Fisher; Frederick M. Peterson (1976) The Environment in Economics: A Survey, Journal of Economic Literature, Vol.14, No.1. (March 1976)
3. Hussen, Ahmed (2004) 'Principles of Environmental Economics' , 2nd ed., Routledge
4. Field, Barry C and Field, Martha K (2002) 'Environmental Economics: An Introduction', 3rd ed., McGraw Hill Irwin

5. Singh, Katar and Shishodia, Anil (2007) 'Environmental Economics: Theory and Applications', Sage
6. Maureen L. Cropper; Wallace E. Oates (1992) Environmental Economics: A Survey, Journal of Economic Literature, Vol. 30, No. 2. (Jun., 1992)
7. Kolstad, Charles D (2003) 'Environmental Economics', OUP
8. Thomas, Janet M and Callan, Scott J (2007) 'Environmental Economics', Thomson South-Western, India ed.
9. Bhattacharya, R N (2001) 'Environmental Economics: An Indian Perspective', Oxford
10. Tietenberg, Tom 'Environmental and Natural Resource Economics' , 6<sup>th</sup> ed., Pearson
11. Shanker, U (2003) 'Environmental Economics', OUP

**Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1: To understand environmental problems by using economic theory

CO2: To analyze environmental problems in an alternative approach

CO3: To manage common property effectively

CO4: To apply environmental economics for finding solutions to serious environmental problems

CO5 : To evaluate Benefits and Costs of Environmental Programs

**MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN**

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	

	CO5						□
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### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course IX**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E09 – HUMAN RESOURCE MANAGEMENT**  
**(Credit 4)**

**Objectives:** *This paper is designed with an overall objective of enabling students to become aware of the importance of the subject and the need to master the same. Another aim is to create an awareness of the role and functions of HRM and planning within an organisation, to acquire knowledge necessary for preparing the manpower plan of a business enterprise and to train them in Human resource planning techniques. This paper also seeks to promote an understanding of the theory of collective bargaining with an aim to build awareness of certain important and critical issues in industrial relations. Last but not the least, the paper also tries to address the national laws that relate to the country in general and labour laws in particular.*

**Course Description:** This paper is divided into 5 modules as in the order of the subject term HRM. The foremost module is an introductory one which highlights the subject matter, its role and limitations. The second module focuses on Human Resource Planning and the various steps involved. The third module gives an overview of employee selection and Recruitment process followed by the role and importance of training, motivation and communication in the succeeding module. Employee compensation and welfare is discussed in the next module. The last module is on the various security measures available for the employees.

### **Module 1: Introduction to Human Resource Management**

HRM- Definition- Scope- Functional areas of HRM- HRM as a factor of competitive advantage- HRM Model- Role of HRM in Strategic management- Accountability of HRM- Limitations.

### **Module 2: Human Resource planning**

Strategic planning and Human Resource planning-Human Resource planning in the changing context-Qualitative determinants of Human resource requirements; Job analysis-Description, Specification and Evaluation-Job design- factors affecting job design- Human Resource Demand forecasting, human resource supply estimates.

### **Module 3: Employee Selection and Recruitment**

Employee Selection-Stages in selection process-New methods of selection; Recruitment-Job Evaluation-Methods of Job Evaluation-Advantages and limitations-Orientation and placement; Promotion-Transfers-Separations-Performance Appraisal System-Objectives, forms; Methods of Performance Appraisal and its organisational implications.

### **Module 4: Training and Basic Motivation**

Employee training and Development-Objectives and needs-Training process-Methods of training-Tools and Aids-Impediments to Effective Training-Evaluation of Training programmes Basic Motivation Concepts-Motivational challenges- Application of concepts of motivation (Job Enlargement, Enrichment and Rotation) - Employee communication- Meaning and Significance- Communication process- Golden Rules for internal communication

### **Module 5: Compensation, Employee Welfare and security**

Wage and Salary administration-Compensation and Organisational structure- wage policies in India-Employee benefit Schemes-Fringe benefits-understanding annuities, insurance and related concepts. Pensions-understanding various kinds of pensions/annuities with focus on the Indian scenario.Labour Welfare-Importance and implications of labour legislation- Employee health-Medical insurance-Future of HRM function .

Industrial relations- Grievance Procedures-Trade unionism and Collective bargaining-settlement of disputes-ILO and labour administration-central and state level- Adjudication of industrial disputes-the role, powers and functions of labour Court/Industrial Tribunal. Retirement/Separation- Superannuation- Voluntary Retirement Schemes- Resignation- Discharge- Dismissal- Suspension- Layoff.

### **Basic Reading List:**

1. Aswathappa .K, Human resource and personnel management: Text and Cases, Tata Mc Graw-Hill Publishing Company Limited, New Delhi, 2002

2. Aswathappa .K, Human resource and personnel management: Text and Cases, Tata Mc Graw-Hill Publishing Company Limited, New Delhi, 2002
3. David A. De Cenza and Stephen.P. Robton, Personnel/Human Resource Management, 3rd edn, Prentice Hall, Pearson
4. David A. De Cenza and Stephen.P. Robton, Personnel/Human Resource Management, 3rd edn, Prentice Hall, Pearson
5. Flippo Edwin B, Principles of Personnel Management, Mc Graw-Hill, Kogak.
6. Flippo Edwin B, Principles of Personnel Management, Mc Graw-Hill, Kogak
7. Garry Dessler: “Human Resource Management “, 7th edn, Prentice hall of India, Pearson
8. Garry Dessler: “Human Resource Management “, 7th edn, Prentice hall of India, Pearson
9. Strauss George and Sayles Leonard R. Personnel Human Problems of Management, Prentice Hall.
10. Strauss George and Sayles Leonard R. Personnel Human Problems of Management, Prentice Hall.

#### **Additional Reading List:**

1. Ian Beardwell and Len Holden, Human Resource Management, Macmillan, 2000
2. Milkovich and Boudreau, Personnel- Human Resource Management, Richard D.Irwin, 1990
3. Subramanian, K.N., wages in India, Tata Mc Graw-Hill Publishing Company, New Delhi, 1979
4. Wayne F.Cascio, managing Human resources, Mc Graw-Hill, New York, 1995
5. William. Anthony, et al. Strategic Human resource Management, Dryden Press, 1993.

#### **Course Outcomes**

CO1: Students would be able to define terms in human resource management, employee recruitment and welfare.

CO2: Students would be able to understand the theoretical aspects of Human Resource planning and Qualitative determinants of Human resource requirements .

CO3: Students would be able to apply theories of human resource management in recruitment and performance appraisal.

CO4: Students would be able to analyse different methods of employee training and wage policies and also analyse various employee benefit Schemes in India.

CO5: Students would be able to evaluate the recent labour policies and various kinds of pensions/annuities with focus on the Indian scenario.

		Levels of Cognitive Domain				
		Remembering	Understanding	Applying	Analyzing	Evaluating
Course Outcomes	CO 1	√				
	CO 2		√			
	CO 3			√		
	CO 4				√	
	CO 5					√

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course X**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E10 - ECONOMICS OF SERVICES**

**(Credit 4)**

**Objective:** *The course is planned to provide students some basic understanding of service sector, the fastest growing sector in world economy.*

**Course Description:** Service sector leads economic growth in almost all the economies since 1970s and more pronounced in the 21<sup>st</sup> century. The course has theoretical and applied aspects of service sector in the Indian context. Service sector also pose substantial regulatory changes due to the nature of the product itself. The course is organised in four modules.

**Module 1: Service Sector: Introduction**

Service sector: Concept – Classification of services – Goods and service continuum - Purpose, Definitions and Present Structure of Service Consumption - Issues in measurement of service sector – Service sector and National Accounts Statistics - Phases in the Development of Service Sector – Key Service Characteristics for Economic Analysis.

**Module 2: Structural Changes**

Service sector changes in major economies – Service sector change in India – Patterns of change - Explaining growth of service sector – Demand and Supply of services in India - Employment and output in service sector in India (organized and unorganized sector) – Multiplier in services (forward and backward linkages)  
Global trade in services – GATS – Service sector and external trade

**Module 3: Sectoral Analysis of Service Sector in India**

Banking and Insurance – Transport and communication – Education and health services – Public administration and defence - Growth of e-commerce – E-governance in India - Growth of software industry in India – contribution of public sector and private sector  
Regulatory challenges in service sector

**Module 4: Service sector in Kerala**

Kerala: a service oriented regional economy – Growth of service sector in Kerala – Determinants of service sector growth – Banking and Insurance – Transport and communication – Health and education – Public administration – Economic linkages of Kerala growth pattern



### **Basic Reading List:**

1. Anne Wren 2013. The political economy of service transition Oxford University Press
2. Ansari, M. I. 1995. Explaining the Service Sector Growth: An Empirical Study of India, Pakistan, and Sri Lanka. Journal of Asian Economics. 6 (2). pp. 233–246.
3. Arpita Mukherjee The Service Sector in India, ADB Economics Working Paper Series No. 352 | June 2013
4. Banga, Rashmi. 2005. Critical Issues in India's Service-led Growth. Indian Council for Research on International Economic Relations (ICRIER) Working Paper Series. No. 171. New Delhi: ICRIER.
5. CDS (2006) Kerala Development Report, State Planning Board, Thiruvananthapuram
6. Chanda, Rupa. 2002. Globalization of Services: India's Opportunities and Constraints. New Delhi: Oxford University Press.
7. Gaurav Nayyar 2012. Service sector in India's development; Cambridge University Press.
8. Government of India (various years) Economic Survey, Ministry of Finance, New Delhi.
9. Government of Kerala (various years) Economic Review, State Planning Board, Thiruvananthapuram
10. Jain, Sunil and T.N. Ninan. 2010. Servicing India's GDP Growth. In Acharya, Shankar and Rakesh Mohan, eds. India's Economy: Performance and Challenges - Essays in Honour of Montek Singh Ahluwalia. New Delhi: Oxford University Press.
11. Jan Owen Jansso Economics of Services, Edward Elgar Publishing
12. Vijay K Seth 2008. Economics of Services, Ane Books

### **Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1. To provide students some basic understanding of service sector, the fastest growing sector in world economy.

CO2. Learn Key Service Characteristics for Economic Analysis

CO3. To analyse Service sector changes in major economies

CO4 Sectoral Analysis of Service Sector in India

CO5 : To evaluate Kerala: a service oriented regional economy

### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course XI**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E11 - MATHEMATICAL ECONOMICS**  
**(Credit 4)**

**Module I Theory of Consumer Demand**

Utility maximization- derivation of demand functions – Elasticity- measurement –Slutsky equation -Direct and cross effects - Homogeneous and homothetic utility functions – Indirect utility function - Roy's identity - Linear expenditure systems -Constant elasticity models.

**Module II Theory of Production**

Production Function – Producers equilibrium – derivation of input demand functions - Cobb-Douglas production function - CES production function -VES production function- Translog production. Cost function: Derivation of cost as a function of output-Duality - Shepherd's lemma- derivation of supply function- generalized Leontief cost function – Technological progress and production function.

**Module III Theory of Markets**

Mathematical treatment of market equilibrium- Single goal firm and multiple goal firms- Mathematical treatment of equilibrium under different market situations.

**Module IV Linear Programming and Input-Output Analysis**

Linear programming: Primal and dual problem - General linear programme – Complementary slackness theorem - Simplex solution-Input Output Analysis: Open and closed, static and dynamic Leontief system -Technological viability -Hawkins-Simon's conditions for viability-

**Module V Decision Theory**

Decision theory framework-Payoff tables-Regret tables-Decision under uncertainty and risk-Methods of incorporating risk-Value of perfect information-Decision tree and its uses-Theory of Games: Two person zero-sum game - Pure and mixed strategy -Saddle point theorem.

## References

1. Allen R.G.D (1956): Mathematical Economics- Macmillan Co. Ltd.
2. Birchnhall C and Grout P (1984): Mathematics for Modern Economics- Philip Allen. Harness and Noble Books, Oxford.
3. David. F Heithfield and Soren Wibe (1987): Introduction to Cost and Production Functions- Macmillan Education Ltd.
4. Eugene Silberberg (1990): The Structure of Economics: A Mathematical Analysis- Second Edition, McGraw Hill International Ltd.
5. J.M Henderson and R.E Quandt (1980): Microeconomic Theory: A Mathematical Approach- McGraw Hill International Ltd.
6. Michel D. Intriligator (1980): Econometric Models, Techniques and Applications- Prentice Hall of India Ltd.
7. Alpha C. Chiang (1988): Fundamental Methods of Mathematical Economics- McGraw Hill International Edition.
8. Amitabh Kundu, et. al (1976): Input Output Framework and Economic Analysis- Centre for the Study of Regional Development, New Delhi.
9. Krishna K.L (ed.) (1987): Econometric Applications in India- Oxford University Press, New Delhi.
10. Barry Bressier: A Unified Introduction to Mathematical Economics.

## Course Outcomes (CO):

CO1: To apply mathematical tools in examining consumer behaviour.

CO2: To mathematically evaluate optimizing behavior of firms

CO3: To find how price and output are determined in different market situations

CO4: To understand different Macro economic models

CO5: To use game theory in analyzing decision making under situations of uncertainty. Upon the successful completion of this course, students will be able to:

### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

**Elective Course XII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E12- ECONOMICS OF INFRASTRUCTURE**

**(Credit 4)**

**Objectives:** *The main purpose of this paper is to introduce a course on infrastructure, as it would help the students to understand the strength of infrastructure - physical and social in the process of economic development.*

**Course Description:** This course provides an introduction to the concepts of infrastructure and its major components. It discusses transport sector, information and communication technology, social and tourism sector, education and health.

**Module 1: Introduction to Infrastructure**

Infrastructure and economic development- infrastructure as a public good; social and physical infrastructure - characteristics of public utilities - the case of nationalization -the peak load, off - load problem - Dual pricing controversy -marginal cost pricing vs. other methods of pricing in public utilities - Cross subsidization - free prices, equity and efficiency.

**Module 2: Transport Economics**

The structure of transport cost and location of economic activity - cost function in the transport sector - pricing principles - demand for transport, special problems of individual modes of transport - inter modal coordination - government intervention in transport sector - Ports and Maritime Economics.

**Module 3: Information and Communication Technology**

Telephone service - and its coverage - telecommunication: network, telephone traffic and pricing - principles of decreasing costs in telephone industry - postal service characteristics and its coverage - criteria for fixation of postal rate - measurement of standards of service in telephone and postal utilities-trends and growth in courier, mobile and cellular services in India. Computer-internet connectivity and services - Technology and communication policy in India.

**Module 4: Social and Tourism Infrastructure**

The concept of social infrastructure - financing and organization of the social services - private and public sector financing - pricing of social services and development of social services in Indian plans-tourism and economic development - role of state in promoting tourism - tourism planning - infrastructural requirements for marketing tourism.

### **Module 5: Education and Health**

Education and economic growth - human capital vs. physical capital - components of human capital - demand for education - private and social demands - determinants of demand - cost of education: education expenditure, private cost, social cost - benefits of education - direct, indirect, private and social benefits. Health dimension of development; determinants of health -economic dimension of health care - demand and supply of health care - financing of health care - health insurance.

#### **Basic Reading List:**

1. Baru R.V: Private Health Care in India - Social Characteristics and Trends (Sage,
2. Becker G.S: Human Capital (National Bureau of Economic Research, New York,
3. Berman P & Khan M.E: Paying for India's Health Care (Sage, New Delhi, 1993)
4. Bhatia A.K: Tourism Development - Principles and Practices (Sterling, New Delhi
5. Blaug M: Introduction to Economics of Education (Penguin, London, 1972)
6. Crew M.A & Klendorfer P.R: Public Utility Economics (Macmillan, London, 1975)
7. Delhi, 1968)
8. Development (NCAER, New Delhi, 1996)
9. Government of India: Interim Report of P & T - Enquiry Committee (GOI, New
10. Jha R, Murthy M.N & Paul S: On fixing Prices for Postal Services in India
11. Kneafsey J.T: Transportation - Economic Analysis (Lex ington, Torouts, 1975)
12. Munty D (Ed): Transport - Selected Readings (Penguin, London, 1968)
13. NCAER: India Infrastructure Report: Policy Implications for Growth .  
New Delhi, 1998).
14. Raghuram G & Rekha J: Infrastructure Development and Financing (Mac Millan,
15. Research in Economics, Vol.VI, Infrastructure (Allied, New Delhi, 1980).

#### **Additional Reading List:**

1. Cohn E & Gaske T: Economics of Education (Penguin Press, London, 1989)
2. Health Development Sustainable (Harvard Series on Population and International Health, Bosto 1995)
3. Mc Mohan W.W: Education and Development - Measuring the Social Benefits .
4. Norton H.S: Modern Transport Economics (C.E Merrill, London, 1971)
5. Parikh K.S (Ed): India Development Report 1999-2000 (Oxford University Press, Oxford)
6. Vaizey J: Economics of Education (Faber and Faber, London, 1962)
7. World Bank: World Development Report 1993 - Investing in Health .

### Course Outcomes (CO):

Upon the successful completion of this course, students will be able to:

CO1. Understand the concepts of infrastructure and its major components.

CO2. Learnt the strength of infrastructure - physical and social in the process of economic development.

CO3. Analyse the economics of services

CO4 Familiarise Project Monitoring and cost benefit analysis

CO5 : To evaluate the human capital through the economic development

### MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

### TEACHING LEARNING METHODOLOGIES (TLM)

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.



**Elective Course XIII**  
**MA BUSINESS ECONOMICS (CBCSS)**  
**IV SEMESTER**  
**BEC4 E13- INDIAN FINANCIAL SYSTEM**  
**(Credit 4)**

**Objectives:** *The primary objective of this paper is to provide student with a firm conceptual background and analytical framework necessary to understand financial system and its components. It also helps in understanding capital markets and its instruments.*

**Course Description:** This course is designed to acquaint student with the concepts of financial system and its components. The course discusses various credit markets, capital markets and its instruments, stock exchange and its operations and international financial markets.

**Module 1: Nature and Role of Indian Financial System**

Indian Financial System: Structure and Functions of financial sector- Indicators of financial development – Financial intermediation and developing economy- Financial system and economic development- virtual and electronic money

**Module 2: Credit Markets**

Formal and Informal credit, Development Banks-role and functions- Investment and merchant banking-Mutual funds-Venture capital funds- NBFIs-role and functions-Banking sector Reforms- Insurance Markets in India- Structure and composition of insurance markets in India.

**Module 3: Financial Markets**

Structure, composition and instruments of money and capital markets- Markets for Derivatives- Types of derivatives-Capital market instruments- equity and preference shares- debentures- Risk and financial assets-valuation of securities-Factors affecting security prices- Asset Pricing Models-Modern Portfolio Theory- Markowitz- Dow and Elliot wave Theory.

**Module 4: Stock Exchange- Functions and operations**

NSE, BSE, OTCEI, Stock Market Indices- IPO- Demat-The procedure of clearing and settlement at stock exchange- Listing of Securities- Issuing of securities- Central Depository system- Depository Participants- Badla System.

**Basic Reading List:**

1. F.J. Fabozzi, F. Modigliani (ed) (2004) Foundations of Financial Markets and Institutions, 3<sup>rd</sup> ed.
2. Machiraju M.R.(1999) Indian Financial System, Vikas Publishing House, New Delhi
3. Prasad K.N (2001) Development in India's Financial Systems, Sarup & Sons, New Delhi
4. Bhatt. R.S. (1996), Unit Trust of India and mutual funds: A study, UTI Institute of Capital Markets
5. A.J. Mercet and Alien syks, The Finance and Analysis of Capital Markets
6. Bharati V Pathak (2010) Indian Financial System, Pearson Education, New Delhi

7. Bhole L Mion, (1999) Financial Institutions and Markets, Tata Mc Graw Hill Company Ltd, New Delhi
8. Dhankar, J.N (1993) The Indian Stock Market in Operation (Arunodhaya Publication, Jaipur
9. Faure A.P Financial System, An Introduction, Book boon.com, 2013
10. Fisher G.I, Donald and R.J. Jordon (1999) Security Analysis and Portfolio Management, Easter Company Edition, New Delhi
11. G. Murthy, Capital Investment Decisions in Indian Industry, Himalaya Publishers
12. International capital movements during the inter-war period (1949) United Nations Publications, New York,
13. Jomo Kwame Sundaram (2011) Reforming the International Financial System for Development, Ed, 2011, Columbia University Press
14. Kidron, Michael (1965) Foreign Investments in India, Oxford University Press, London
15. Network 18 Publications Pvt Limited (2013) Everything you wanted to know about Stock Market Investing, Second Edition
16. Robert T. Kiyosak (1997) Rich Dad Poor Dad
17. Rodney Hobson, Shares Made Simple(2012)A beginners guide to the stock market, Harriman House Publishing
18. Shroff, A.D (1954) summary of Report of Committee for Private Sector
19. Smith, B. Mark (2003) A History of Global Stock Market
20. Tarapore.S.S,(2013) A Commentary on India's Recent Financial Policies, Academic Foundation. Kolkata.
21. V.A. Avadhani (2001) Investments and Securities Markets in India, Himalaya Publishers
22. Weller. P (1992) The Theory of Future Markets, Blackwell, Oxford
23. Zvi Bodie et.al (1995) The Global Financial System, Harvard Business Review Press.

### **Additional Reading List:**

1. Hanson, J .A and S. Kathuria (eds) (1999) India: A Financial Sector for Twenty First Century, Oxford University Press, New Delhi
2. Khan, M V (1996) Indian Financial System, Tata McGraw Hill, New York
3. Smith ,P.P (1978) Money and Financial Intermediation: The theory and structure of Financial system, Prentice Hall Englewood cliffs, New Jersey
4. Goss, B A & B.S. Yamey (1973) The Economics of Futures Trading, Macmillan, London

### **Course Outcomes**

C01: understand basic functions, structure and regulation of financial markets

C02: analyse the role of interest rate in valuation of financial assets

C03: understand the structure of financial markets in India- money market, bond and stock market

C04: analyse the market for derivative securities - pricing of futures and option contracts, interest rate derivatives

C05 :Understand and analyse global debt market

**MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN**

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

**TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.

## Elective Course XIV

### MA BUSINESS ECONOMICS (CBCSS)

#### IV SEMESTER

### BEC4 E14- INVESTMENT THEORY AND PORTFOLIO MANAGEMENT (Credit 4)

#### Module I

Nature and Scope of Investment analysis, Elements of analysis, Avenues of Investment, Approaches to investment analysis, Concept of Risk and Return, Security return and risk analysis, Measurement of return and risk.

Financial Assets – Type and their characteristics, Sources of financial information.

#### Module II

Capital Market, Importance, primary market, Procedure for floating public issues, Broad contents of offer document, Listing of securities.

Stock Exchanges: Mechanism of Trading

Evaluation of Securities: Bonds, Debentures, Preference Shares and equity shares.

#### Module III

**Investment Analysis:** Fundamental analysis – economic analysis, industry analysis and company analysis. Financial and non financial parameters, trend analysis, ratio analysis, cash flow analysis, SWOT analysis.

Technical analysis: – Tools of technical analysis, Efficient market theory– forms and tests.

#### Module IV

Derivatives: distinction between options and futures, mechanics of option trading, determinants of option values.

Portfolio Management: Objectives of Portfolio management. Portfolio analysis and selection – Markovitz theory, Sharpe's model, Capital asset pricing model: Arbitrage pricing Theory.

#### Suggested Readings:

1. Bhalla V. K. , Investment Management, Sultan Chand and Co, New Delhi
2. Singh, Preeti, Investment Management, Himalaya Publishers, Bombay
3. Barua, Raghunathan Verma, Portfolio Management, Tata McGraw Hills, New Delhi
4. Fischer & Jordan: Security Analysis & Portfolio Management
5. Robert Haughen: Modern Investment Theory
6. Elton E. J. And Gmber M. J., Modern Portfolio Theory and Investment Analysis
7. Fischer, Donald E. and Ronald J. Jordan, Security Analysis and Portfolio Management, Prentice Hall of India, New Delhi
8. Schwart G. William and Clifford W. Smith, Empirical Research in Capital Markets, McGraw Hill, New York.
9. Gupta, O.P., Stock Market Efficiency and Price Behaviour–The Indian Experience Anmol Publishers, New Delhi

**Course Outcomes (CO):**

Upon the successful completion of this course, students will be able to:

CO1. Understand the Nature and Scope of Investment analysis, Elements of analysis, Avenues of Investment, Approaches to investment analysis

CO2. Learn evaluation of Securities: Bonds, Debentures, Preference Shares and equity shares.

CO3. Analyse Investment Analysis

CO4 Familiarise SWOT analysis and Evaluation

CO5 : Evaluate Portfolio Management

**MAPPING OF COURSE OUTCOMES AND LEVELS OF COGNITIVE DOMAIN**

		Levels of cognitive domain				
		Remembering	Understanding	Applying	Analysing	Evaluating
Course outcomes	CO1	☐				
	CO2		☐			
	CO3			☐		
	CO4				☐	
	CO5					☐

**TEACHING LEARNING METHODOLOGIES (TLM)**

- a) Lectures supported by group tutorial work, practical and field-based learning.
- b) The use of prescribed text-books, e-learning resources and other indispensable study materials.
- c) Relevant, useful and applicable project work in which some of them may be team-based.
- d) Activities be designed to develop generic/transferable and subject-specific skills.