Common to all Departments of Studies in the Faculty of Arts


Master's Programme

A Master’s Programme consists of a number of courses which consists of a set of compulsory courses and Languages Papers.

The entire course carries credit system. The number and distribution of credits for the courses will be decided by the respective Faculties.

A course is divided into two Semester, Odd Semester and Even Semester. The normal Semester periods are:

Odd Semester : July to November (90 working days)

Even Semester : December to April (90 working days)

Credits

The term credit is used to describe the quantum of syllabus for various programmes in terms of hours of study. It indicates differential weightage given according to the contents and duration of the courses in the curriculum design.

The minimum credit requirement for a Five years Master's Programme shall be 230,

Courses

Each course may consist of lectures / tutorials / laboratory work / Seminars / project work / practical training report / Viva voce etc.

Normally, in each of the courses, credits will be assigned on the basis of the lectures / tutorials / laboratory work and other form of learning in a 15 week schedule.

Eligibility for Admission

A candidate who has passed the Higher Secondary Class (10+2)

Grading System

The term Grading System indicates a 10 point scale of evaluation of the performance of students in terms of marks, grade points, letter grade and class.

Duration

The duration for completion of a Five years Master’s Programme in any Subject is Ten Semesters, but in any case not more than eight years from the year of admission.
Attendance

Every teaching faculty handling a course shall be responsible for the maintenance of attendance register for candidates who have registered for the course. The instructor of the course must intimate the Head of the Department at least Seven Calendar days before the last instruction day in the semester about the particulars of all students who have secured an attendance of less than 75%. A candidate who has attendance less than 75% shall not be permitted to sit for the End-Semester examination in the course in which the short fall exists.

However, it shall be open to the authorities to grant exemption to a candidate who has failed to obtain the prescribed 75% attendance for valid reasons on payment of a Condonation fee and such exemptions should not under any circumstances be granted for attendance below 75%.

Examination

There will be two internal assessments and one End – Semester examination during each semester.

**Internal Assessment – I** will be held after 35 working days and Internal Assessment –II will be held after 70 working days.

Internal Assessment –I will be combination of a variety of tools such as class test, assignment, and paper presentation that would be suitable to the course. This requires an element of openness. The students are to be informed in advance about the nature of assessment and the procedures. However the tests are compulsory. Test I may be for one hour duration. The pattern of question paper will be decided by the respective Faculty. Internal Assessment – I will carry 10% of marks of the entire course.

Internal Assessment – II will be held after 70 working days for the syllabi covered between Seventh and Eleventh weeks.

Internal Assessment – II will be conducted with a variety of assessment tools. It will also have an element of openness. The students are to be informed in advance about the nature of assessment and the procedures. However the tests are compulsory. Test II may be for three hours duration. The pattern of question paper will be decided by the respective Faculty. Internal Assessment – II carries 10% of marks of the entire course.

There will be one end semester examination of 3 hours duration in each course. The End Semester Examination will cover all the syllabus of the course for 75% of marks.

Evaluation

Evaluation will be done on a continuous basis. Evaluation may be by objective Type Questions, Quiz, Short Answers, Essays or a combination of these, but at the End Semester Examination it has to be a written examination.
The performance of a student in each course is evaluated in terms of Percentage of marks (PM) with a provision for conversion to Grade Point (GP). The sum total performance in each semester will be rated by GPA while the continuous performance from the 2nd Semester onwards will be marked by (OGPA).

**Marks and Pass Minimum**

A Student cannot repeat the Internal Assessments I and II. However, if for any compulsive reason the students could not attend the test, the prerogative of arranging a special test lies with the teacher in consultation with the Head of Department.

A minimum of 50% marks in each course is prescribed for a pass. A student has to secure 50% minimum in the End Semester Examination.

If a candidate who has not secured a minimum of 50% of marks in a course shall be deemed to have failed in that course.

The Student can repeat the End Semester Examination when it is offered next in the subsequent odd / even semester till the regulations are in force. However, a candidate cannot move to the next semester if he/she has more than six papers as arrears at any point of time.

A candidate who has secured a minimum of 50 marks in all the courses prescribed in the programme and earned a minimum of credits will be considered to have passed the Master’s Programme.

**Grading**

A ten point rating scale is used for the evaluation of the performance of the student to provide letter grade for each course and overall grade for the Master’s Programme.

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<tr>
<th>Marks</th>
<th>Grade Point</th>
<th>Letter Grade</th>
<th>Class</th>
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<tr>
<td>49 orLess</td>
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The Successful candidates are classified as follows.

I Class – 60 % Marks and above in overall percentage of Marks (OPM)

II Class – 50 – 59% Marks in overall percentage of marks.
Candidates who obtain 75% and above but below 90% of marks (OPM) shall be deemed to have passed the examination in FIRST CLASS (Distinction) provided he / she passes all the courses prescribed for the programme at the first appearance.

Candidates who obtain 90% and above (OPM) shall be deemed to have passed the examination in FIRST CLASS (Exemplary) provided he / she passes all the courses prescribed for the programme at first appearance.

The maximum of 100 marks to each course is distributed as 75 marks for End semester Examination and 25 marks for Internal Assessment. For Internal Assessment the break up of 25 marks shall be as follows:

| Test (I & II) | --- | 10 Marks |
| Assignments | --- | 5 Marks |
| Case Study / Seminar | --- | 5 Marks |
| Attendance | --- | 5 Marks |

(90% and above -5; 80-89% -4; 70-79% - 3 marks)

Course-Wise Letter Grades

The percentage of marks obtained by a candidate in a course will be indicated in a letter grade.

A student is considered to have completed a course successfully and earned the credits if he / she secures an overall letter grade other than RA. A letter grade RA in any course implies a failure in that course. A course successfully completed cannot be repeated for the purpose of improving the Grade Point.

The RA grade once awarded stays in the grade of the student and is not deleted even when he / she completes the course successfully later. The Grade acquired later by the student will be indicated in the grade sheet of the odd / even semester in which the candidate has appeared for clearance of the arrears.

If a student secures RA grade in the Project Work/ Field work / Practical Work / Dissertation, either he / she shall improve it and resubmit it if it involves only rewriting incorporating the clarifications of the evaluators or he / she can re-register and carry out the same in the subsequent semesters for evaluation.
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**Inter Department Elective Courses offered by the Department of Economics**

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<tr>
<th>Semester</th>
<th>Course No.</th>
<th>Course Code</th>
<th>Course Title</th>
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Unit- I
1. Scarcity and choice
2. Opportunity cost
3. The marginalist principle
4. The efficiency principle
5. The incentive principle

Unit – II The Market Mechanism:
1. Law of demand
2. The law of supply
3. Equilibrium Price
4. Changes in supply and demand
5. The concept of elasticity

Unit –III Economics of Production
1. The production function (basic introduction)
2. Marginal cost and average cost
3. Profit maximization
4. Short run and long run costs

Unit– IV Introduction to Macroeconomics
1. Major macroeconomic issues
2. Measuring Economic Activity: GDP
3. Money: Functions of money, role of central bank
4. Inflation: Types of inflation, measuring inflation and costs of inflation
5. Unemployment: Causes and Policy to generate employment
6. Fiscal Policy

Unit– V Introduction to international Economics
1. Comparative advantage and trade
2. Determination of Exchange rates
3. Free trade and protectionism

Textbook:

Supplementary Readings
IECC-14 BASIC STATISTICS

(Resolved that in Quantitative Papers, at least 50 percentages of Questions must be asked to solve problems in view of increasing Numerical and application skills)

Unit – I: Introduction and Collection of Data

Collection of data - Census vs Sampling: Advantages and Limitations – Primary and Secondary data – Methods of collecting Primary Data- Requisites of good questionnaire - Classification and tabulation of data - sources of secondary data.

Unit-II: Classification and Presentation of Data


Unit – III: Univariate Analysis

Measure of central Tendency– Mean, Median and mode – Relative merits and demerits – Requisites of a good average - Measures of dispersion – range, mean deviation, quartile deviation, standard deviation, Co-efficient of variation – Relative merits and demerits - Skewness and Kurtosis

Unit – IV: Bivariate Analysis


Unit – V: Index Numbers.

Index numbers – Aggregative and relative index – Chain and fixed based index – whole sale index – cost of living index. Analysis of time series – straight line – semi average – moving average – measurement of seasonal variations

Text Books

ENVIROMENTAL STUDIES – IESC 15 (Semester I)

For All the 5 Year Integrated PG Programmes of Arts Faculty

Objective: To introduce the learners to the ecosystem and to create environmental awareness among them. Also the course aims at creating pollution free environment and protecting the natural resources.

Unit: I THE ENVIRONMENTAL SYSTEM

(1.1) The Services Provided by the Environmental System
(1.2) Ecosystems: Food Chains, Food Webs, Ecological Pyramids
(1.3) Biochemical Cycles: Hydrological Cycle, Carbon Cycle.

Unit: II ENVIRONMENTAL DAMAGE- POLLUTION

Sources and impact of
(2.1) Air Pollution
(2.2) Water Pollution
(2.3) Land Pollution
(2.4) Municipal Solid Waste
(2.5) Noise Pollution

Unit: III RESOURCE DEPLETION

(3.1) Importance of Forests: Causes and Consequences of Deforestation.
(3.2) Bio Diversity: Meaning and Importance-Reasons and Consequences of Biodiversity Decline
(3.3) Consequences of Overdrawing Water Resources.

Unit: IV GLOBAL CLIMATE CHANGE

(4.1) The Science of Climate Change-The Green House Effect
(4.2) Sources and Impact of Climate Change
(4.3) Coping with Climate Change

Unit: V SUSTAINABLE DEVELOPMENT

(5.1) Concepts and Definition of Sustainable Development (Brundtland Commission Definition)
(5.2) Poverty, Population Growth and Environmental Damage
(5.3) Policies for Sustainable Development

Text Book:

References:
IECA-16 PRINCIPLES OF COMMERCE

Objectives

1. To make the students understand the working of Commercial Organizations and Business Intermediaries in the present context.

Unit-I: Functions of Banks
1. Types of Deposits – Methods and purposes of lending
2. Special services rendered by Commercial Banks – Bank Balance Sheet.

Unit-II: Elements of Trade
1. Internal and International Trade – Trade barriers – WTO and its functions
2. Chamber of Commerce – Role of Government.

Unit-III: Transport System
1. Surface, Water and Air Transport – Relative Advantages
2. Transport Coordination – Problems

Unit-IV: Fundamentals of Insurance
1. Life Insurance – Marine Insurance – Fire Insurance
2. Governing Principles – Advantages of Insurance.

Unit-V: Consumerism
1. Consumer Rights – Consumer Protection
2. Consumer Councils – Functions

Text Books
IECC-23 – MICROECONOMICS

Objectives
1. To equip the students with the basic micro economic concepts and theories with graphic illustrations.
2. To develop the skills of analysis of economic problems.

Unit-I: Introduction
1. Nature and Techniques of Economic Analysis
2. Positive and Normative Economics
3. Inductive and deductive methods – Micro and Macro Economics

Unit-II: Cardinal Approach to the Theory of Demand
1. Marshallian cardinal utility – Law of Diminishing Marginal Utility
2. Consumer’s Equilibrium

Unit-III: Ordinal Approach to the Theory of Demand
1. Ordinal utility – Hicks and Allen – Indifference curve and its Properties
2. Consumer’s equilibrium – Price, income and substitution effects – Law of Demand
3. Applications of indifference curve analysis.

Unit-IV: Theory of Production
1. Stages in production – Law of variable proportions – Laws of Returns to Scale – Iso-quants
2. Producer’s Equilibrium – Least-cost combination of input - Expansion path
3. Homogenous production function – Cobb Douglas

Unit-V: Cost and Revenue concepts
1. Types of Costs – Fixed and Variable Costs – Average, Marginal and Total Costs
2. Traditional and Modern Cost - Short and Long sum Cost Curves
3. Derivation of cost from production function - Optimum firm.
4. Total, Average and Marginal Revenue.

Text Books

Reference Books
IECC-24 – MACROECONOMICS

Objectives
1. To make the students understand the basic macroeconomic concepts and theories.
2. To train the students in analyzing economic problems with the help of theoretical foundations.

Unit-I: Introduction to Macro Economic Analysis
1. Nature and Scope of Macro Economics – Importance and Limitations
2. Static – Comparative Static and Dynamic Analysis.

Unit-II: National Income Accounting
2. Circular flow model in two, three, four sector economy – Social Accounting Matric

Unit-III: Classical Macro Model
1. Classical Theory of Employment – Assumptions

Unit-IV: Keynes Macro Model
1. Keynes theory of employment and output – Aggregate supply function – Aggregate demand function – Effective demand
2. Comparison and contrast between classical and Keynes’ theory.

Unit-V: Theories of Consumption Function
1. Determinants of Consumption – Keynes’ Psychological Law-Short and Long run Consumption Functions
2. Theories – Absolute Income Hypothesis, Relative Income Hypothesis,
3. Permanent Income Hypothesis, Life Cycle Hypothesis

Text Books

Reference Books
Objectives
In this course you will learn about the development of the Indian economy under British rule. You will also learn how economic analysis can be used to interpret historical facts.

Unit-I: The Study of Economic History
1. The subject matter of economic history-The link between economic theory and economic history-The importance of economic history
2. Theories of economic history- Hicksian theory -Institutionalist theory- Marxian theory

Unit-II: Mid Nineteenth Century Background
1. Agrarian change
2. Industry and finance
3. Foreign Trade - State of development - An Overview

Unit-III: Agriculture in the Colonial Period
1. Commercialization of agriculture- Factors behind commercialization- Effect of commercialization on cropping pattern- Impact of commercialization on food security in colonial period-Impact of commercialization on the credit market
3. Effect of British rule on agricultural labour

Unit-IV: Industrial Development in the Colonial Period
1. Small scale industry-Distinction between traditional and modern small scale industry - Patterns of change in small scale industry during colonial period-Interpretation of industrial change - De-Industrialization thesis: technological obsolescence, decline in small industry employment and rise in capital intensity - Commercialization thesis
2. Large scale industry-Profile of large scale industry in colonial India - Stages of industrialization- Labour and large scale industry- Reasons for limited development of large scale industry in British India
3. Effect of railways on the industrial sector

Unit-V: The Macro-Economy in the Colonial Period
1. The economic structure of colonial India-Growth and fluctuations
2. Foreign trade and Monetary policy
3. Explaining the slow growth of Indian economy in colonial period- “Drain” theory- Economic structure as cause of stagnation

Text Book

Reference Books
3. Chaudhuri, K.N. and C.J. Dewey  (Eds.) (1979). Economy and Society: Essays in Indian Economic and Social History [Oxford University Press, New Delhi] Chapters-6,8-10,
IECA– 26 PRINCIPLES OF SOCIOLOGY

Objectives: To make the students understand the social world from sociological perspective and to make them interpret life experience in terms of social facts.

Unit-I

Unit II

Unit-III
   Individual and society - The process of socialization -Agencies of socialization - Various stages of socialization Culture   Definition - Elements - Functions - Cultural lag Ethnocentrism.

Unit-IV
   Groups - Definition - characteristics - Types of groups - Primary and Secondary groups - Major social Institutions - Family - Marriage - Religion - Education mid Economic Institutions.

Unit-V
   Social stratification - Definition - Characteristics - Functions - Forms social control - Definition - Agencies and types of social control. Social change - Factors of Social change Theories of social change.

Text Books

References
IECC-33 MATHEMATICAL METHODS –I

(Resolved that in Quantitative Papers, at least 50 percentages of Questions must be asked to solve problems in view of increasing Numerical and application skills)

Objectives
1. To teach the meaning and significance of elementary mathematical tools in economics.
2. To make the students understand economic problems clearly with the applications of mathematical tools.

Unit-I: Economic Model
1. Variables, Constants, Equations and its types – Uses and limitations of mathematics in Economics
2. Functions of one or more variables – Linear function, Parabola, Rectangular hyperbola
3. Exponential, Logarithmic power function and homogenous function – Applications in Economics.

Unit-II: Matrix Algebra
1. Determinants – Evaluation and properties
2. Types of matrices – Matrix operations – Addition – Subtraction
3. Matrix Multiplication – Transpose and Inverse

Unit-III: Applications of Matrix Algebra
1. Solving a system of linear equations – Cramer’s rule and Matrix inverse method
2. Leontief’s input-output model – Open and closed model components, uses, and limitations
3. Hawkin – Simon conditions for viability of I-O model

Unit-IV: Rules of Derivatives of Y = f(X)
1. Polynomial, Scalar product, Exponential and Lograthmic rules
2. Addition, Subtraction, Product and Division rule
3. Composite function, Inverse and Implicit functions rules without derivation

Unit-V: Applications of First Order Derivatives
1. Marginal values, growth rate and elasticity
2. Relation between marginal revenue, average revenue and price elasticity – Normal revenue conditions
3. Marginal cost, average cost and cost elasticity – Normal cost conditions

Text Books

Reference Books
IECC – 34 ECONOMICS OF AGRICULTURE

Objectives
1. To make the students aware of the significance of agriculture in the development scenario of the nation.
2. To improve the conditions of agriculture for accelerating the pace of agricultural development in India.

Unit-I: Introduction
1. Scope and Significance of Agriculture
2. Agriculture and Industry - A Comparison
3. Role of Agriculture in India's Development
4. Inter-Sectoral Linkage - An Overview

Unit-II: Agricultural Production and Productivity
1. Production Function Analysis - Relevance to Farm Production Economics.
2. Productivity Trends; Low production and Productivity: Causes, Consequences and Measures.
4. Role of Technology in Agriculture - Structural Changes in Agriculture.

Unit-III: Agricultural Labour
1. Agricultural Labour: Types – Supply of Labour – Problems
2. Rural Unemployment: Types, consequences and remedial measures.
4. Poverty Eradication programmes – Recent Wage and Self-Employment Programmes

Unit-IV: Agricultural Finance and Capital
2. Co-operatives in Rural Finance.
3. Role of Commercial Banks and NABARD in Rural Finance.
4. Farm Capital - Meaning, Types, and Marginal Efficiency of Farm Capital and Capital formation in agriculture.

Unit-V: Agricultural Policy
1. Agricultural Price policy - Objectives, instruments and impact.
2. Economic Reforms and Agricultural policy – WTO and Agriculture
3. Agricultural Taxation and its relevance.

Text Books
1. Ashok Rudra (1982). Indian Agricultural Economics: Myths and Realities (Allied publishers, New Delhi)

Reference Books
IECA-35 ENTREPRENEURIAL DEVELOPMENT

Unit –I: Introduction of Concepts

Unit – II: Entrepreneurial Growth
2. Entrepreneurial Motivation – Theories – factors
3. Entrepreneurial Development – Need, Objectives, Phases Evaluation

Unit – III Projects & Entrepreneur
1. Meaning – Identification – Selection

Unit – IV Project Appraisal and Finance
1. Concept - methods of Appraisal
2. Need for financial Planning – Source of finance- - Capital structure –
3. Capitalisation – venture capital – Export Finance

Unit – V Institutional Finance to Entrepreneurs
1. Commercial Bank, Industrial Development of India (IDBI),Industrial Finance Corporation of India (IFCI),Industrial Credit & Investment Corporation of India (ICICI) Unit Trust of India (UTI),State Financial Corporation’s (SFCs),State Industrial Development Corporation (SIDCO) Exam Bank of India.
2. Institutional Support to Entrepreneur
   1. National Small Industries Corporation Ltd.(NSIC)
   2. Small Industries Development Organisation (SIDO)
   3. Small Scale Industries Board (SSIB)
   4. State Small Industries Development Corporations (SSICS)
   5. Small Industries Service Institutes (SISI)
   6. District Industries Centre (DICs)

Text Books:
1. Entrepreneurial Development Dr.S.S.Khanka S.Chand & Company Ltd, Ram Nagar New Delhi

Reference Books:
OBJECTIVE: To introduce the students to the fundamentals of both software and hardware of a computer and its application in different fields.

UNIT - I

UNIT - II

UNIT - III
Personal Productivity Software: Introduction to MS-Office - MS-Word - MS-Excel - MS-Power Point - MS-Access.

UNIT - IV
Data Communication: Elements - Computer Network - Types (LAN, MAN and WAN) - Topology - Transmission Media – Guided Medium (Twisted Pair, Coaxial Cable and Fiber Optic Cable) – Wireless Transmission.

UNIT - V
Introduction to Internet: Browser and Its types - World Wide Web (WWW) - Internet Service Provider (ISP) - HTTP - Electronic Mail - Introduction to Multimedia - HTML - Creation of Web Pages.

TEXT BOOKS:

REFERENCES:
IECA -37 PRINCIPLES OF POPULATION SCIENCES

Unit-I Introduction

Sources of Population Data: Population Census-History of Census Taking in India, Vital Statistics Registration Systems-Historical Background-Vital Registration in different countries, Civil Registration in India-Historical Background, Sample Surveys-Important Demographic Sample Surveys conducted in India. Dual Reporting System, Population Registers and International Publications.

Unit-II Population Growth and Distribution

Unit-III Population Structure and Characteristics
Sex and Age Structure: Sex and Age Structure of various countries, Population PYRAMID, Factors affecting Age and Sex Structure of population, Aging Population. Marital status classification of population, Literacy and Educational attainment: Definition, Source of Data Measures used to study Literature, Religious classification of population.

Unit-IV Population Dynamics


Migration: Importance of the study, Concepts and Definitions, Internal and International migration, Sources of Migration data, Measures of migration: Direct and Indirect methods, Everett Lee’s Conceptual Framework for Migration analysis.

Unit-V Population Policy

References:
IECC-43 MONEY AND BANKING

Objectives
To equip the students with analytical tools of Monetary theory. To make the students understand the value of financial Institution in a development economy. To make the students understand the working of monetary systems in India.

Unit I- Theories of Demand for Money

Unit II- Monetarism vs Keynesianism

Unit III – Money Market
Money market and capital market in India. The Role of Financial Intermediaries- Effect of Financial intermediation of the Cost and Availability of finance. Non-banking financial institutions in India.

Unit IV- Banking
Commercial Banks and Multiple credit creation function. Commercial Bank’s role after nationalization. RBI’s role in Economic Development. Narasimhan Committee Report.

Unit V – Monetary Policy
Monetary policy operation in India- Limitation of Monetary policy. Effects of Debt management policy.

Reference books
4. Jhanson Harry (1957)- Essays in Monetary Economics (George Allen Unwin).
5. Sayers R.S. (1920) – Modern banking (Oxford University Press)

Text Books
IECC -44 DEVELOPMENT ECONOMICS

Objectives
1. The students will be introduced to the economic way of reasoning about economic progress and to traditional and contemporary thinking about the central issues pertinent to poor economics.

Unit – I : Introduction
1. Conceptualizing development: (a) GNP as development indicator. (b) The Human Development Index.
2. The structural characteristics of developing economies
3. Factors of development: (a) Capital accumulation (b) Labour (c) Natural resources (d) Technological Progress (e) Social institutions cultural values and entrepreneurial ability.

Unit – II: Theories of Development
1. Development as growth: (a) Harrod-Domar model (b) Rostow’s stages of growth theory (c) Lewis theory (d) balanced and unbalanced growth (e) Neo classical growth theory –Solow Model
2. Contemporary theory of development: (a) New growth theory: Romer model (b) Underdevelopment as Co-ordination failure (c) Kremer’s O-Ring theory of development

Geography and development: Krugman’s theory

Unit – III : Poverty, Inequality and Human Capital
1. Measurement of inequality and poverty-Inverted –U hypothesis -Cause of inequality
2. Investing in education and health-the human capital approach.
3. Education and Development(a) social and private benefits of education (b)Women’s education and development
4. Health system in development (a) health and productivity (b) financing health system in developing economics (c) Gender perspective in health care.

Unit – IV: Agriculture and Rural Development
1. The role of agriculture in development
2. Agricultural policy : (a) agricultural taxation (b) pricing policy
3. Risk aversion and uncertainty in subsistence farming-sharecropping and interlocking factor markets
4. Rural urban migration –Todaro model – (a) providers and characteristics (b) theories of informed credit markets: lender’s monopoly and default collateral

Unit- V: Policies for development
1. Market and the state in development:(a) The Washington consensus components and critical evaluation (b) The role of state in development (c) market failure state failure and development
2. Trade Policy in development : (a) import substitution (b) export promotion
3. Fiscal and Monetary Policy for Development
4. Financial system in development: (a) the role of financial system in development (b) role of central banks (c) financial liberalization.
Text Books
2. Yuijro Hayami (2003), *Development Economics: New DelhiOxfordUniversity Press*

Reference Books
IECC- 45: MATHEMATICAL METHODS-II

(Resolved that in Quantitative Papers, at least 50 percentages of Questions must be asked to solve problems in view of increasing Numerical and application skills)

Objectives
1. To equip the students with the knowledge of mathematical techniques
2. To train the students with the applications of mathematics in economics

Unit-I – Partial Derivatives
1. Functions of two or more variables – First and second order partial derivatives – Total differential – Partial elasticity values and growth rates.

Unit -II – Optimization in Economics
1. First and second order conditions for maximum and minimum of $Y = f (X)$ and $Z = f (X,Y)$.

Unit –III – Constrained Optimization
1. Lagrange’s multiplier method - First and Second Order Conditions
2. Consumer equilibrium – Slutsky equation.

Unit –IV – Applications of Integration
1. Basic rules and methods of integration
2. Deriving total from marginal values – Consumer’s surplus and producer’s surplus

Unit –V – Dynamic Analysis
1. First order differential equations – Harrod Domar and Solow growth models – Capital expansion model.
2. Linear and exact difference equations – Cob-Web model

Text Books

Reference Books
IECC- 46 ECONOMIC STATISTICS
(Resolved that in Quantitative Papers, at least 50 percentages of Questions must be asked to solve problems in view of increasing Numerical and application skills)

Objectives
1. To impart knowledge of statistical methods to the students
2. To familiarize them with the applications of statistical techniques to research in Economics.

Unit-I –Probability and Probability Distribution
1. Types of probability and theorems of probability [simple problems only]
2. Random variable, probability distribution and mathematical expectation
3. Theoretical distributions: Properties of binomial and normal distributions

Unit -II –Theory of Estimation
1. Estimate and estimator – Properties of a good estimator
2. Point estimation – Methods of estimation and their properties
3. Interval estimation – Confidence interval for mean and proportion

Unit –III – Testing of Hypothesis
1. Basic concepts: Null and alternative hypotheses, types of errors and critical value
2. Procedure of testing of hypothesis
3. Large sample tests – Tests of significance of mean, proportion, difference of means and difference of proportions

Unit –IV – Exact Sample Tests
1. t- distribution – Properties and Applications
2. Chi-square test – Testing goodness of fit and Association of attributes
3. F-distribution – Applications - ANOVA one-way and two-way classifications.

Unit –V – Time Series Analysis
4. Component of time series - Additive and multiplicative models,

Text Books

Reference Books
Administration is considered as essential machinery through which every government delivers its service to citizens properly. This paper examines various concepts, theories and issues that are affecting the working of Administration.

**Unit-I: Introduction**
Meaning and Significance of Public Administration - Public and Private Administration – Development Administration –Approaches to the study of Public Administration

**Unit-II: Concepts**

**Unit-III: Theories of Organisational Behaviour**

**Unit-IV: Contemporary Public Administration**
Organisation and Methods (O&M) – Models of Governance – Administrative Law – Delegated Legislation – Capacity Building – Post Modernist Public Administration

**Unit-V: Issues in Indian Administration**
Administrative Reforms- Values in Public Service –Problems of Administration in Coalition regimes - Politicians and Permanent Executives relationship- Citizen – Administration Interface- Corruption and Administration –Disaster Management

**Text Books:**

**References:**
IECC-51 ECONOMICS OF SOCIAL ISSUES

Unit-1: Economics of Environment and Health Care
1. Environment as an economic good
2. Costs and benefits of environmental conservation
3. Economic perspective on pollution control: the concept of optimum pollution
4. Demand for health and health care: “physician induced demand”
5. Economic approach to measuring the value of health (Note: basic ideas only. Details of individual methods not required)

Unit-2: Economics of Crime and Drug Addiction
1. Economic approach to crime: concept of “rational crime”
2. Economic perspective on crime control
3. Drug addiction as a rational choice
4. The economic case for and against legalizing drugs

Unit-3: Family Economics
1. Resource allocation in the household
2. Children as economic goods and family size
3. Economic perspective on marriage and divorce

Unit-4: Poverty and Income Distribution
1. Definition and measurement of poverty (Note: basic ideas only.)
2. Economic perspectives on poverty eradication
3. The market system and income distribution
4. Benefits and costs of inequality

Unit-5: Economics and Culture
1. The economic importance of culture
2. The economic approach to valuing culture
3. The market, state and culture: the impact of the market on cultural life; ‘cost disease’ and its policy implications for

Text Books:
IECC-52 MANAGERIAL ECONOMICS

Objective
1. The students will learn to apply principles of economics to the business decision making.

Unit-I Managerial Objectives of the Firm
1. Economics and management
2. Managerial models of the firm, (a) Sales –revenue –Maximizing model (Baumol), (b) Managerial utility maximizing model (Williamson), (c) Marris model.
3. Behavioral model to the firm , (a) “ Satisfying” (b) X-Inefficiency

Unit-II Competitive Advantage
1. “Structure conduct – Performance” theory
2. “Generic strategies” for competitive advantage (Michal porter)
3. The “ five forces “ model of competition
4. Sustaining competitive advantage, (a) Economics of scale as barrier to entry- mergers, (b) differentiation as barrier to entry.

Unit-III Pricing Strategies
1. Price discrimination : First degree, Second degree and third degree price discrimination
2. Approached to Pricing: (a) Cost-plus pricing (b) target return pricing (c) product life cycle pricing: skimming strategy-penetration strategy (d) transfer pricing

Unit-IV Non Price Competition
1. Non-Price Competition : Components of the “marketing mix”
2. Promotion in marketing mix: (a) Dorfman-Steiner condition for advertising expenditure (b) Determinants of advertising elasticity of demand
3. Product policy and place in the marketing mix: (a) Product mix decisions (b) Place: selecting a “marketing channel”

Unit-V Investment Appraisal
1. The investment selection process
2. Estimating cash flows
3. Evaluating Investment: (a) payback method (b) net present value method
4. The cost of capital (a) dividend valuation model (b) Capital –asset pricing model

Text Books
2. William Boyes (2005): The New Managerial Economics(Indian Adaptation Edition),New Delhi Biztantra

Reference Books
IECC-53: INDUSTRIAL ECONOMICS

Objectives
1. To make the students understand the role of industries and corporate form of organization
2. To gain the knowledge of the new industrial policy and some issues in industry

Unit-I – Basic Concepts, Theory of Firm and Pricing

Unit -II – Industrial Organization
1. Industrial Organization -Structure and change- Relevance of industry studies for public policy.

Unit –III – Theories of Industrial Location and Regional Development
1. Industrial location: Factors affecting industrial location - Measures of localization – Weber and Sargent Florence - Regional growth of industry in India
2. Need for balance regional development of Industries- Industrial policy on backward areas.

Unit –IV – Industrial Productivity and Finance
1. Industrial Productivity-Measures –factors affecting productivity- and efficiency.
3. Industrial finance-sources of finance- Industrial Development Bank of India – IFC- Objectives and functioning – Impact of these institutions.

Unit –V – Issues in Indian Industry
2. Industrial problems: Industrial sickness, Evaluation of Industrial reform measures
3. Industrial policy since 1991-Foreign capital and role of MMNC in India.

Text Books
IECC-54 ENERGY ECONOMICS

Unit – 1: Introduction
1. Types of energy
2. The importance of energy for the economy
3. Energy accounting: energy-commodity flow

Unit – 2: Energy Demand Analyses
1. Three-stage decision-making process for energy
2. Energy demand elasticity
3. Energy intensities
4. Energy demand analysis model MAED model, NEMS approach

Unit – 3: Energy Demand Management
1. Importance of demand side management
2. Load management
3. Energy conservation
4. Fuel substitution

Unit - 4: Energy Supply
1. Mckelvey Classification of non-renewable energy resources
2. Extraction of non-renewable energy resources: Hotelling model
3. Renewable electricity supply, characteristics, incentives for renewable electricity: Feed in tariffs, renewable obligations
4. Costs of bio-ethanol supply

Unit – 5: Pricing of Energy Resources
1. Average cost pricing
2. Marginal cost pricing
3. Peak load pricing
4. Pricing of oil and natural gas

Text Books
Objectives
1. To provide elementary ideas of econometrics
2. To enable the students to understand econometric methods

Unit-I – Introduction to Econometrics

Unit-II – The Simple Linear Regression Model
2. Statistical significance and application of an estimated model [simple problems].

Unit-III – The Multiple Linear Regression Model

Unit-IV – Functional Forms of Regression
2. Engel’s demand function – Consumption function – Investment function

Unit-V – Problems in Regression
1. Heteroscedasticity – Meaning, sources, consequences, tests and solutions.

Text Books

Reference Books
IECC-56 RURAL DEVELOPMENT

Objectives
1. To teach the students various issues of rural development
2. To understand the rural problems of to evaluate the rural development programme.

Unit-I - Introduction
1. Concepts, Pattern of Development - Pattern of Planning
2. Indicators of rural development
3. Features of the process of development in different sectors

Unit-II - Development Issues
1. Poverty, inequality, unemployment and Regional Disparities
2. Land Reform measures – Size of land holding, better utilization of inputs
3. Rural Industrialization - Small scale and Cottage industries – Economic reforms

Unit-III - Institutional and Organisational Changes
1. Panchyat Raj and Co-operatives
2. NGO's and People participation – Self Help Groups
3. Social and Welfare Organisation

Unit-IV - Administration and Training Process
1. Development of Administrative set up – DRDA - SIRD - BDO
2. Development of adequate Community leadership
3. Rural Development Programmes Implementation, Monitoring and Evaluation

Unit-V – Planning and Policy
1. Rural Health Care Policy
2. Technology Development Policy
3. Conservation, Promotion of environment and Integrated development

Text Books

Reference Books
IECC-61 INTERNATIONAL ECONOMICS

Objectives
1. To familiarise the students with the postulates of trade theories and modern institutions.
2. To develop analytical skill of the students for identifying international economic problems and relations and the complexities in international trade.

Unit-I - Theories of International Trade
1. Adam Smith's theory of Absolute Advantage.
2. Ricardo's Comparative Cost Theory.

Unit-II - Terms of Trade
1. Meaning and types of terms of trade.
2. Determinants of terms of trade.
3. Terms of trade and Economic development.

Unit-III - Trade and Commercial Policy
1. Free Trade Vs Protection.
2. Tariff and non-tariff barriers.
3. Effects of tariffs and quotas.
4. International trade organizations - UNCTAD, WTO.

Unit-IV - Foreign Exchange and Balance of Payments
2. Balance of Trade and Balance of Payments - Current and Capital accounts
3. Adjustment Mechanism – Depreciation, Devaluation, Export Promotion, Import Substitution and Exchange Control
4. IMF and International liquidity
5. India's BOP - Devaluation and Export Promotion measures

Unit-V - Regional Economic Integration
1. Regional Economic Integration – Customs Union
2. European Economic Integration
3. New International Economic Order - North-South Co-operation - SAARC

Text Books

Reference Books
IECC-62 PUBLIC ECONOMICS

Objectives
1. To make the students appreciate relative roles of Government and market in resource allocation from a theoretical perspective.
2. To teach the students the working of the fiscal policy with emphasis on tax structure, debt management in the context of federal setup.

Unit – I Introduction
1. Role of public finance - Major Fiscal functions.

Unit – II Public Expenditure

Unit – III Taxation and Public Debt

Unit – IV Fiscal Policy and Fiscal Federalism
2. Fiscal federalism – Role of finance commission – Principles – Recommendations of the latest Finance Commission – Transfer of resources from Union and States and States to Local Bodies.

Unit – V Indian Public Finance
2. Tax structure and Working of Fiscal federalism in India – Resource transfer from union to State – Value Added Tax – MVAT - goods and service Tax (GST)
4. Central and State government Budgets – Issues of fiscal deficit
5. Fiscal policy and Economic downturn : Fiscal correction versus additional Stimulus

Text Books

Reference Books
Objectives
1. Infrastructure is a growing sector in the Indian economy. This course introduces the students to the various theoretical and policy dimensions of the economics of infrastructure in India.

Unit-I Introduction
1. The role of infrastructure in development
2. infrastructure as a public good
3. Overview of infrastructure sector in India- Physical, Social and Financial
4. infrastructure policy in India , the shift towards Public Private Partnership

Unit-II Regulation of Infrastructure
1. The need for regulating infrastructure-Principles of good regulation, regulatory strategies, regulatory institutions and enforcement of regulations.
2. Theories of regulation: a) public interest theories , b) private interest theories, c) institutionalist theories – Measuring efficiency in Infrastructure regulation
3. Methods of regulating quality-Regulation in context of globalization and international competition.

Unit-III Competition and Pricing in Infrastructure Sector
2. Creating competition in infrastructure industries- Public private partnerships for infrastructure development
3. Price setting in infrastructure sector, a) price setting for natural monopolies, b) rate of return price regulation, c) Price capping, d) peak load pricing

Unit-IV Economics of Transport Infrastructure
1. Competition in the transport sector , a) Creating a competitive transport sector , b) Competitive market forms, “competition in the market” and “competition for the market”
2. Private financing of transport infrastructure
4. Road transport , a) creating competition in road transport , b) “para-transit”
5. Highways infrastructure, a) alternate organizational structure for highways. B) Private participation and risk allocation.

Unit–V Electricity, Telecommunication Infrastructure
1. Regulation of electricity sector, a) Economic rationale for regulating electricity sector , b) regulatory strategies and enforcement methods in electricity sector-Electricity pricing in India- Electricity act 2003.
2. Regulation of telecommunication sector , a) The need for and aims of telecom regulation-TRI, b) regulatory strategies and enforcement methods.
3. Theory and practice of universal telecommunications service in India.-Internet pricing strategies
**Text Books**

1. Dash L.N. Economics of Infrastructure

**Reference Books**

1. India Infrastructure Report (Oxford University Press, New Delhi)
2. Infrastructure Development Report (UNDP)
Revised

IECC- 64 HISTORY OF ECONOMIC THOUGHT

Objectives
1. To teach the students contributions of various schools of economic thought.
2. To make them gain an appreciation for the Indian economic thought.

Unit – I: Pre-Classical Thought
1. Mercantilism: Main Principles.
2. Physiocracy: Natural order – Agriculture and net product – Social classes.

Unit – II: Classical Economists and Marx
4. Marx-Theory of surplus value -Breakdown of the capitalist system

Unit – III: Neo-Classical and Institutionalist Thought
1. The Marginalist revolution

Unit – IV: Keynesian Revolution and Modern Thought
1. Keynesian Revolution
2. Schumpeter’s Theory of Development;

Unit – V: Indian Economic Thought
1. Naoroji drains theory.
3. Ambedkar – Contribution is to monetary economics.
5. Economic Policies in Koutalya’s Arthasasthra

Text Books
1. Agmar Sandmo (2012), Economics Evolving, Harvard University

Reference Books
IECC-65 ECONOMICS OF INSURANCE

Objectives:
1. To teach the students the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities.
2. To give a fairly comprehensive view of the subject to the postgraduate students in Economics.

Unit-I: Introduction
1. Meanings and Types of Insurance-Social Vs. Private Insurance: Life Vs. non-life Insurance
2. Classification of life, health and general insurance policies
3. Role of Insurance in Economic development

Unit-II: Risk and Risk Management
1. Uncertainty and risk: Pure risk and speculative risk-Expected utility and the demand for insurance-Moral hazard and insurance demand
2. Essentials of risk management: Elements of risk management-Risk assessment-Risk control and risk financing; Worldwide risk sharing
3. Concept of reinsurance-Types of reinsurance-Reinsurance markets in developing countries.

Unit-III: Insurance Institutions
1. Insurance institutions as financial intermediaries-Insurance institutions as investment institutions.
2. Insurance institutions in Indian capital market
3. Regulations governing investments of insurance institutions in India

Unit-IV: Life and Health Insurance
1. Functions of life insurance-Plans of life insurance-Provisions of policies-Basis of premium and Bonus
2. Individual health insurance-Uses and types of evaluation
3. Principles of underwriting of life and health insurance-Group insurance and superannuation (pension) schemes

Unit-V: General Insurance and Regulation of Insurance
1. Meaning and Types of general insurance-importance of general insurance
2. Fundamentals concepts-Equity, Indemnity, Insurable interest, Physical hazard, Moral hazard, Policy endorsements conditions-warranties
3. Purpose of government intervention-Insurance Regulation and Development Authority (IRDA) in India

Text Books
3. Insurance Institute of India, Life Assurance Underwriting, (IC-22), Mumbai
6. Insurance Regulation and Development Authority (2001), IRDA Regulations New Delhi
Reference Books

IVEC 66 - VALUE EDUCATION - (Semester VI)

For All the 5 Year Integrated PG Programmes of Arts Faculty

Objective: To teach the students the purpose of life and to instill in them a moral concern for the society.

Unit - I
1. Value education – Meaning – Nature and Purpose
2. Importance of Value Education

Unit – II
1. Basic Features of Rational Ethics
2. Moral Consciousness and Conscience
3. Love – The Ultimate Moral Norm

Unit – III
2. God, Religion and Morality

Unit – IV
1. Social Ethics: Value of Life and Human Beings
2. Liberty, Equality and Fraternity

Unit – V
1. Ethical Issues Today: Religious Ethics, Family Ethics
2. Political Ethics - Business Ethics
3. Ethics and Culture.

References:
Objectives
1. To equip the students in micro economic theories with graphic illustrations.
2. To develop the skills of application of the principles to the real world problems.

Unit -I: Market Theories–I
1. Perfect competition – Short run and long run equilibrium of the firm and industry – Price and output determination – Optimum firm.
3. Monopolistic competition–Chamberlin Model- selling costs - Excess capacity.

Unit -II: Market Theories–II
2. Oligopoly - Collusive Models - Cartels and mergers - Price leadership - Base point price system

Unit -III: Alternative Theories of Firm
1. Duopoly price game-dominant strategy-Nash Equilibrium
2. Full cost pricing rule - Bain’s limit pricing theory - Sylos-Labini Model
3. Input-output model-linear programming applications in decision making

Unit -IV: Distribution Theories
1. Neo-classical approach – Marginal productivity theory; Product exhaustion theorem; Hick’s technical progress.
3. Determination of Wages – Labour supply and wage determination – Role of trade unions and collective bargaining

Unit –V: Economics of Information
1. Informational asymmetry – Market for lemons.
3. Hidden action(Moral Hazard) - Signaling and Screening

Text Books
5. Sundaram K.P.M. and Vaish M.C. (2004), Micro Economic Theory (S.Chand

Reference Books
IECC-72 - MODERN MACROECONOMICS

Unit-1: Modern Keynesian Macroeconomics:
1. Central propositions of Keynesian macroeconomics
2. Mundell-Fleming model
3. Minsky’s financial instability hypothesis
4. The Great Recession and the revival of Keynesian macroeconomics

Unit-2: The New Classical Macroeconomics
1. Assumptions of Rational Expectation Hypothesis
2. Policy Ineffectiveness Theorem
3. Aggregate supply hypothesis
4. Policy implications of new classical approach

Unit-3: Real Business Cycle Theory
1. Source of Productivity shocks in Real Business Cycle Theory
2. Stabilisation Policy and Unemployment
3. Role of money in Real Business Cycle Theory
4. Policy implications of real business cycle theory

Unit-4: New Keynesian Macroeconomics
1. Core propositions of new Keynesian macroeconomics
2. Wage and Price Rigidities
3. New Keynesian business cycle theory
4. Policy implications of new Keynesian macroeconomics

Unit-5: Austrian Macroeconomic Theory
1. Basic Principles of Austrian Economic Theory
2. Austrian Theory and Business Cycles
3. Policy Implications of Austrian Theory

Textbook
Business Cycle Economics by Todd A. Knoop (Santa Barbara, California: Praeger)

Reference Book
Modern Macroeconomics: Its origins, development and Current State by Brian Snowden and Howard R Vane (Cheltenham and Massachusetts Edward Elgar 2005)
Unit-1: Introduction
1. Meaning and Objectives of research—significance of research—Research Methods Vs Methodology—scientific Method—Criteria of Good research
2. Research Problems—Components needs and technique of defining research problems
3. Types of research: Descriptive, Analytical, Fundamental, Applied, Quantitative, Qualitative, Conceptual, Empirical—Survey method, Case study method, Action Research
4. Research design: Types and Characteristics of a good research design.

Unit-2: Theory & Hypothesis
1. Role of theory in research
2. Hypothesis—Importance of a Research hypothesis—Sources of hypothesis—Qualities of a good hypothesis—Hypothesis testing.

Unit-3: Collection of Data
1. Methods of collecting primary data—Self Administered questionnaire—Interview Surveys—
2. Telephone Surveys—Schedules.
3. Characteristics of a good questionnaire
4. Important sources of secondary data: Census, NSS, CSO, RBI, World Bank
5. Precaution in using secondary data

Unit-4: Sampling Design
1. Types of Population—Need for sampling—criteria for relating a sampling procedure

Unit-5: Mechanics of thesis writing
1. Significance of report writing—Types of research report
2. Format of a thesis
3. Importance of organization of literature review—Bibliographical citation procedure
4. Ethics in Research

Textbook
1. R. Paneerselvam (2005), Research Methodology, prentice Hall of India Private Limited, New Delhi

Reference Books
IECC-74 (1) URBAN ECONOMICS

Objective
The study of urban economics in intended
1. To make the students understand the economic factors and forces underlying the process of urbanisation.
2. To develop students skill to examine the economic aspects or urban problems.
3. To provide insights into the formation of effective urban policies.

Unit-I The process of Urbanisation
1. Definition of Urban Area- causes of urbanisation.
2. Theories or urban structure and urban growth-Concentric Zone Theory-Central Place Theory-Urban base theory.
3. Features of urbanization in Developing countries.

Unit-II Rural-Urban migration
1. Theories of Rural- Urbanmigration-Rosente in’s Law, Lewis-Fei Ranis Model, Lee’s Theory.
2. Concept of informal sector and its role in economic development.

Unit-III Problems of Urbanisation
1. Urban Transportation.
2. Slums, Housing and Urban Renewal.

Unit-IV Urbanisation in India
2. Urbanisation without labour absorption in India.

Unit-V Urban Development Policy in India
1. Policies and Programmes under the plans- Integrated Development of small and medium towns.
2. Urban development and Housing Policy.
3. Measures to control urban growth-Decentralisation industry-Growth Centres-Satellite towns.

Text Books
1. Ashish Bose (1989) India’s Urbanisation 1901-2001 (New Delhi, Tata Mrgraw Hill Co.)

Reference Books
Objectives
To familiarize students with tools of economic analysis relevant to study about allocation and measurement of natural resources.

Unit-I - Natural Resources in the History of Economic Thought
1) Economic definition of natural resources
2) Historical perspective- Classical Approach to natural resources - Adam Smith, Thomas Malthus, David Ricardo- Transition to modern analysis- J.S.Mill, W.S.Jevons, Alfred Marshall
3) Natural resources and entropy law (Georgescu-Rogen)
4) Limits to Growth model: implications and limitations

Unit-II - Management of Renewable Resources
1) Definition of renewable resources
2) Management of Rainforests- Local, regional and global benefits of rain forests- Economic theories of deforestation-Frontier model- Immiserization model- Sustainable forestry- Forest management for timber value- Forest management for non-timber value - Optimal rainforest area at the national level-State of forests and forestry management in India
3) Management of the fishery-The biological approach : Maximum sustainable yield- Static-efficient sustained yield- Dynamic -efficient sustained yield: the discount rate and renewable resource use
4) Property rights and management of renewable resources: resource management regimes- State ownership- Privatization- Community management- Open access

Unit-III - Management of Non-renewable Resources
1) Definition of Non-renewable resources-Categorization of non-renewable resources: McKelvey classification
2) Resource extraction- Hostelling rule, Resource extraction under monopoly, Efficient intertemporal allocations -Under constant marginal extraction cost , without substitute and with substitute -With increasing marginal extraction cost- Exploration and technological Progress
3) Scarcity of resources- The economic interpretation of scarcity -Types of resource scarcity - Measuring resource scarcity - The “mineralogical threshold” - Resource lifetime - Unit cost measures - Real prices- Economic rent
4) Optimal resource recycling model

Unit-IV - Economics of Bio Diversity
1) Meaning of “biodiversity”: Genetic diversity-Species diversity-Ecosystem diversity
2) Importance of bio diversity- Direct use value- Ecosystem service value-Non-use value- The causes of bio diversity loss
3) Global conversion process- Local market failure- Global market or appropriation Failure- Government or intervention failure- Population growth
4) Making choices between species for preservation
5) Measures to protect bio diversity-CITES-Bio diversity Bill

Unit-V- Valuation of Benefits of Environmental Resources
1) The need for valuation
2) Classification of economic value- Use values-Non-use values
3) Approaches to valuation-Demand curve approaches-Non-demand curve approaches
4) Techniques of Environmental valuation -Production function approach- Discrete choice valuation-Contingent valuation-Travel cost method -Opportunity cost approach

Text Books
Unit-II : Chapters 10, 13, Unit-III : Chapter 14, Unit-IV : Chapter 13
Unit-V : Chapter 3
2) Tietenberg, Tom (1984): Environmental and Natural Resource Economics (Scott, Foresman and company)
   Unit-II: Chapters 12, Unit-III: Chapter 6
   Unit-I, II, III: Chapter 4, Unit-V: Chapter 22
   Unit-II: Chapter 15, Unit-III: Chapter 16, Unit-IV: Chapter 21
   Unit-V: Chapter 8

Reference Books
1) Pearce, David and Dominic Moron (1994): The Economic Value of Biodiversity (London: Earthscan) Chapters 1-6
Objectives
To familiarize the students with the economic aspect of climate change

Unit-1: Introduction
1. The roots of climate change: greenhouse gas emissions and rising global temperature
2. Climate change and economic development: a) climate change – economy transmission mechanisms; b) impact of climate change on human well-being: known and uncertain impacts c) The “tipping points” of dangerous climate change
3. Impact of climate change on developed and poor economies

Unit-2: Economic Policies for Climate change Mitigation
1. The need for climate change mitigation
2. Economic explanation of climate change: the concept of “market failure” and how it causes climate change
3. Using prices and markets for climate change mitigation: taxes, carbon emissions trading (‘cap-and-trade’) and regulations promoting green technology
4. Ethics of climate change: limits of cost-benefit analysis

Unit-3: Adapting to Climate Change
1. The case for Adaptation to climate change
2. Adaptive management of risks: managing physical, financial and social risks
3. International action and adaptation in developing nations

Unit-4: Natural Resources Management and Climate Change
1. The fundamentals for natural resource management
2. Economics of water use in context of climate change
3. Climate change and efficient management of agriculture and fisheries
4. Sustainable energy

Unit-5: Local and Global Action
1. Economic incentives for “climate smart” Individual action
2. The role of firms in climate change adaptation and mitigation
3. National and International policies for “climate smart” innovation and technology diffusion

Text & Reference Books
IECC-81 WELFARE ECONOMICS

Objectives
1. In this course students will acquire the skills to normatively evaluate economic policies and think deeply about important social issues such as gender equity, income distribution and poverty.

Unit -1: Basic Concepts
1. Positive and normative economics, welfare economics as a normative study
2. Preference orderings
3. Utility function: properties of a utility function
4. Interpersonal comparisons of utility: degrees of interpersonal comparability

Unit II: Measurement of Welfare
1. Ordinal measure, merits and demerits of ordinal measure
2. Cardinal measure: interval scale and ratio scale Merits and demerits of cardinal measure
3. Hicks’s four measures of consumers’ surplus

Unit-III: Definitions of Welfare
1. The preference definition of well-being
2. Utilitarian definition
3. Rawlsian welfare theory

Unit – IV Pareto Criterion and Compensation Tests
1. The Pareto principle and assumptions underlying pareto optimality
3. The two fundamental theorems of welfare economics and Theory of second best
4. Compensation tests : a) the compensation criteria of Kaldor and Hicks ;b) Scitovsky paradox and Scitovsky double criterion; c) Little’s criterion

Unit-V: Social Choice
1. Bergson-Samuelson social welfare function
2. Types of social welfare functions: utilitarian, egalitarian and Rawlsian SWFs
3. Arrow’s impossibility , Resolving Arrow’s paradox: single peaked preferences
4. Sen’s “paretian liberal” theorem

Textbooks

Reference Books
IECC - 82 MONETARY THEORY AND POLICY

Objectives
1. To equip the students with basic theories of monetary economics
2. To make the students understand the role of financial institutions in a developing economy
3. To educated the students to understand the working of monetary policies in India

Unit – I: Demand for Money
1. Quantity theories of money – Fisher and Cambridge
2. Keynesian monetary theory
3. James Tobin’s portfolio analysis of money demand
4. Don Patinkin’s Integration– Real Balance Effect
5. Milton Friedman’s reformulated quantity theory

Unit – II: Supply of Money
1. Types and determinants of money supply – money multiplier
2. Theories of interest rate – classical – Keynes – Hicks – Hansen.

Unit – III: Money and Capital Market
1. Significance and functions of Money market and capital market
2. Role of financial intermediaries – Effects of financial intermediation
3. Non-banking financial institutions – Gurley and Shaw theory

Unit – IV: Banking
1. Functions of Commercial banks - Credit creation – process and limitations
2. Role of Commercial banks after nationalization – after reforms
3. Role of RBI – Regulation of money supply and credit
5. Raguram Rajan Committee Report -2007

Unit – V: Monetary Policy
1. Objectives and Instruments of Monetary policy– Limitations of monetary policy
2. Monetarism and Keynesianism – Comparison - Supply side policies

Text Books

Reference Books
IECC – 83 HEALTH ECONOMICS

Objectives
1. To teach the students the importance of health economics and the role of economics in the health care sector.
2. To teach the principles relating to economic value of human resources besides introducing concepts of health indicators.

Unit -I - Health Economics – Basic Concepts
1. Definition and Dimensions of Health [WHO definition]
2. Meaning and Importance of Health Economics
3. Determinants of Health
4. Input and Output Indicators of Health

Unit -II - Health and Development
1. Income and Health Linkages
2. Concept of Wellbeing – PQLI and HDI
3. Poverty and Health – Occupational Health Hazards
4. Fertility, Morbidity, Mortality and Life Expectancy
5. Nutrition and Health – Mal-nutrition – Under-nutrition

Unit -III - Health as Investment
1. Economics of Public Health
2. Education and Health – Concept of Health Education
3. Capital Formation in Health Care

Unit -IV - Micro-Economics of Health Services
1. Demand for health services - Preference for health care and health cure - Income and Price effects
2. Physician as a price-discriminating monopolist
3. Health Production Function with Illustration

Unit -V - Health in Developing Countries
1. Significance of Health in LDCs
2. Measuring the Burden of Disease - The Concepts DALY and QALYs
3. Challenges for the Future

Text Books
Reference Books
2. Indian Council of Social Science. Research and Indian Council of Medical Research (1981), Health for All 2002 A.D. [ICSSR, Delhi]
Objectives
1. To teach the theories of regional development from a multidimensional perspective.
2. To make the students understand the policies of regional development.

Unit – I: Introduction
1. Objectives and scope of regional economic analysis.
2. Regional economic problems – Causes.
3. Economics of Geography – Krugman – Endogenous growth (Lucas and Romer)

Unit – II: Regional Economic Theories – I
1. Theories of Regional Economic Development – Cumulative Causation (Perroux, Myrdal, Hirschman)
2. Export base theory, Central place theory (Christaller), Sector theory (Colin Kuznets), Stages theory (Rostow).

Unit – III: Regional Economic Theories – II
1. Theories of Location – Weber’s and Florence
2. Migration and Regional Development – Todaro Model
3. Three dimensions of Regional Development – Density, Distance and Economic Divisions.

Unit – IV: Regional Disparities
1. Regional Disparities – Interstate variations of poverty and unemployment
2. Comparative analysis of industrial development in different stages
3. Agricultural development in different stages.

Unit – V: Regional Planning
1. Regional imbalances and Financial Institutions in India – Inter-state disparity
2. Problems of developing the backward areas – Regional Planning in India.
3. Micro level plans – Special Economic Zone

Text Books

Reference Books
Objectives

1. To familiarize the students with the problems of labour and the stress and strains developed in Industrial economy.
2. To develop the analytical skills of the students identifying the problems of labour and settlement of industrial disputes and evaluate the conditions of Industrial relation.

Unit-I Introduction
2. Labour Market – Demand and Supply of Labour – Characteristics of labour market in India.

Unit-II Organisation of Industrial Labour
1. Role and functions of Trade Union
2. Theories of Trade Unionism (i) Webbs (ii) KarlMarx (iii) Gandhi
3. Trade Union Movement in India-Recent Trends-Justifications of Strikes and Lockouts.

Unit-III Industrial Disputes and International Labour Organisations(ILO)
1. Industrial Disputes: Causes and Consequences
2. Industrial Disputes in India
3. ILO Purposes-Constitution-Functions-ILO and India.

Unit-IV Industrial Relation
2. Industrial Democracy, concept of Workers participation in management
3. Role of State in Industrial Relations.

Unit-V Labour Welfare
1. Labour Welfare concept, significance, classification, Principles and programmes.
2. Concept of Labour in India; Factory Act ,Labour Welfare Legislation in India.

Text Books

Reference Books
Objectives
1. To introduce the economic way of thinking about society.
2. The students will learn to use basic economic reasoning to reflect on a wide range of issues in a society.

Unit – I: Thinking about Prices
1. How are prices determined: The concept of willingness to Pay.
2. Understanding Inflation: Meaning of Inflation and how it is measured in India.
3. Inflation rate and the prices you pay in shops: why they diverge.
4. Application: why prices are higher in some locations than others although the production and selling costs are identical.

Unit – II: Economics of Social Customs
1. Economics of rising age of marriage and declining family size.
2. How economic globalization is changing the Indian family.
3. Economics of gift-giving: why value of gift in kind is higher compared to gift in cash.
4. Application: Reasoning about economic Inequality between men and women

Unit – III: Economics of Social Evils
1. Discrimination: Why discrimination can be “rational” and the economic harm it causes.
3. Addiction: Economic case for legalizing drugs as solution to addiction.
4. Corruption – An Economists Perspective
5. Application: Why prohibition does more harm than good: An Economic Perspective.

Unit – IV: Economics of Arts, Sports, and Science
1. Understanding the declining demand for performing arts from economic perspective.
2. Economics of Sports: Role of economic competition in sporting activity.
3. Economics and Science: What motivates scientific research?

Unit – V: National Issues
1. The Union Budget and you – Taxes, Subsidies and Fiscal Deficit
2. How the stock market works – Bulls and Bears
3. The global economic crisis: Its origin and impact on India.

Text and Reference Books
2. Tim Harford (2000), The Logic of Life: Discovering the New Economics of Everything, (London: Little )
IECC-91 INTERNATIONAL TRADE AND FINANCE

Objectives
1. To familiarize the students with trade theories and modern institutions.
2. To develop analytical skill of the students for identifying international economic problems and the complexities in international trade and policy.

UNIT – I: PURE THEORY OF INTERNATIONAL TRADE

UNIT-II: RECENT THEORIES OF INTERNATIONAL TRADE
2. Posner’s Technological Gap Theory – Vernon’s Product Cycle Theory - Kenen’s Human capital theory

UNIT-III: BALANCE OF PAYMENTS POLICIES
1. BOP Disequilibrium – Adjustment Mechanism: Elasticity Approach, Absorption approach and Monetary Approach
2. Expenditure changing monetary and fiscal policy – Monetary and Fiscal policies for internal and external balance: The Swan Model and Mundallian Model
3. Expenditure Switching Policies and Expenditure Reducing Policies – Foreign Trade Multiplier

UNIT-IV: FOREIGN AID AND MNCs.
1. Foreign Aid - Types of Foreign aid – Advantages and Disadvantages – Factors determining foreign aid -
2. Foreign Investment – Foreign Direct investment – Types of FDI – FDI Policy of India.
3. Multinational Corporations – Features of Multinational Corporations - Advantages and Limitations of MNCs – MNCs and International Trade

UNIT-V: MANAGING FOREIGN EXCHANGE RISK
1. Foreign exchange risk - Sources of foreign exchange risk – types of exchange rate risk - Transaction risk, Translation risk, Economic risk.
3. Forward contracts, Money market hedges, Currency futures, Currency Options, Currency swaps.

Textbooks:

References:
1. J.N. Bhagwati Free Trade Today (New Delhi: Oxford University Press, 2003),
IECC 92: ECONOMETRIC METHODS

Resolved that in Quantitative Papers, at least 50 percentages of Questions must be asked to solve problems in view of increasing Numerical and application skills.

Objectives
1. To teach the students important applications of econometric tools
2. To familiarize the students with econometric model building

Unit-I – Dynamic Econometric Model
1. Auto-regressive model – Distributed lag model – Koyck’s partial adjustment.
2. Adaptive expectation – Almon model.

Unit -II – Dummy Variables
1. Meaning and uses of dummy variables – Seasonal Analysis – Dummy independent and dependent variables.
2. Probit, Logit and Tobit models.

Unit –III – Simultaneous Equation Model

Unit –IV – Simultaneous Equation Methods
1. Reduced form method (or) indirect least squares method of estimation – Methods of instrumental variables.
2. Two stage least squares method – Generalized least squares.

Unit –V – Introduction to Time Series Econometrics:
1. Stochastic Process - Stationary and Non Stationary stochastic process-Unit root stochastic process.
3. Unit root tests - Cointegration - Economic Applications.

Text Books

Reference Books
IECC-93 GENDER ECONOMICS

Objectives
1. To make the students understand the demographic aspects of gender and their role in family
2. To enable students understand the role played by women in rural sector, urban sector and the empowerment of women

Unit -I – Demographic Aspects of Gender
1. Women Studies vs Gender studies – Sex vs Gender –
2. The dimensions of female mortality and morbidity female density- Age Composition – Sex ratio – Missing women – Longevity of Life

Unit -II – Gender and Family
1. Women and the household – Women’s paid work and the family – decision making power
2. Domestic role of women – Valuing women’s work – Time allocation of Women’s work

Unit –III – Gender and Rural Sector
1. Occupational pattern of women’s employment – Agricultural occupation and Non-Agricultural Occupation- Faminisation of labour
2. Theories of Labour market -Wage differentials in the labour market – male and female productivity differences – Demand and supply factors

Unit –IV – Gender and Urban Sector
1. Women in organized sector – Women in unorganized Sector -women’s employment in service sector.
2. Emergence of women entrepreneurship – Women’s business – Rural and Urban Compared.

Unit –V – Gender and Empowerment

Text Books

Reference Books
IECP-94
COMPUTER APPLICATIONS IN ECONOMICS

Objectives
To equip skill in applying statistical tools to Economics using computers

Unit–I - Text Management with MS-WORD

Unit–II - Managing Data Base
EXCEL: The typical worksheet or spread sheet – cell and their properties – formatting cell – text, numbers, currency, accounting, date, time, percentage, scientific – formats.
Formula: using arithmetic and relational operators in a worksheet -Advanced Formulas: sum, count, Average, Max, Min, Product -Using auto format

Unit-III - Graphs and Charts
1. Bar diagrams, pie charts, Area,
2. Building Line Diagrams, Histograms, Scatter plots
3. Frequency Graphs, Ogive, Lorenz curve
4. Time Series

Unit– IV - Data Analysis-I
1. Naming variables - Coding and Recoding of data - Arithmetic calculations with in variables
2. Descriptive Statistics: Frequencies, Descriptive, Explore, Cross Tabulation
3. Compare Means: One sample T- test, Independent Sample T – test, paired sample T test, One way ANOVA
4. Correlation: Bivariate, Partial,
5. Regression: Linear, Curve Estimation, Multiple Regression

Unit-V - Data Analysis–II
1Classification: K-means cluster, Hierarchical cluster, Discriminant function
2Non-parametric Test: Chi-square, Bi-nomial
3Time Series – Exponential Smoothing, Auto regression, Seasonal Decomposition

Text Books
Objectives
1. To make the students understand economic impact of natural disasters.
2. To teach them appropriate economic policies.

Unit – I: Introduction
1. The goal of disaster economic analysis
2. Important terminology-hazard, vulnerability, disaster, disaster risk, mitigation, preparedness, rehabilitation and reconstruction.
3. Types of hazards - Natural hazards- Man made hazards

Unit – II: Economic Effects of Disasters
1. Direct effects-Indirect effects -Secondary effects
2. Consequences of disasters - measurement of consequence -Tangible losses - Intangible losses

Unit – III: Disaster Risk Reduction and Mitigation
1. Quantification of disaster risk: UNDP’s Disaster Risk Index.
2. Components of disaster risk reduction –Role of market.
3. Integrating disaster risk in poverty reduction strategy and incorporating disaster risk in economic appraisal.
5. Mitigation of economic and human impact.

Unit – IV: Intervention Policies
1. Differences in intervention for natural and human – made disasters
2. Policy instruments for disaster intervention
3. Interventions for general multi – sectoral disasters - Disasters involving displaced populations - Disasters leading to food insecurity - Disaster expected from climate change.

Unit – V: Finance Options
1. Debt swaps-Triangular food aid.
2. Disaster insurance
3. Revolving funds-Central bank assistance.

Text Books
2. Ghosh, G.K: (2007),

Reference Books
ISSC 96-SOFT SKILLS
For All the 5 Year Integrated PG Programmes of Arts Faculty

Objective:

To train students in soft skills in order to enable them to be professionally competent.

Unit 1: Soft Skills and Personality Development


Listening: Types of Listening, Effective Listening and Barriers to Listening – Assertive Communication.

Unit 2: Communication Skills


Non-verbal Communication: Body Language and Proxemics.

Unit 3: Interpersonal Skills

Interpersonal Skills: Relationship Development and Maintenance and Transactional Analysis.


Unit 4: Employability Skills

Goal Setting – Career Planning – Corporate Skills – Group Discussion – Interview Skills – Types of Interview - Email Writing – Job Application – Cover Letter - Resume Preparation.

Unit 5: Professional Skills


References:


IECC-101 INDIAN ECONOMIC DEVELOPMENT AND POLICY

Objectives
1. To make the students familiar with the issues in Indian economic development.
2. To give an insight into the functioning of the economy through macroeconomic policies and instruments.
3. To train the students with working of diverse economic policies in India.

Module-1: Growth and Structural Change
1. Indian economy at Independence
2. The policy framework: statist policy, transition to market-oriented policy, role of erstwhile Planning Commission and NITI Aayog
3. Two phases of growth (1950-1980 and 1980 onwards), factors underlying turnaround
4. Structural change in Indian economy

Module 2: Agricultural and Industrial Sectors Agricultural Sector
1. Performance of agricultural sector, factors determining agricultural growth
2. Factors underlying food inflation
3. Agricultural price policy and food security
4. Industrial Growth - Industrial growth before and after reforms - Dualism in Indian manufacturing
5. Issues in performance of public sector enterprises and privatisation

Module-3: Fiscal Developments, Finance and External Sector
1. Expenditure trends
2. GST: rationale and impact
3. Evolution of the financial sector in post-liberalisation period
4. External sector performance: emergence of India as major exporter in services, performance of manufacturing sector

Module-4: Poverty and Inequality
1. Measuring poverty in India: Selection of poverty lines
2. Poverty in pre and post liberalization periods
3. Impact of growth on poverty
4. PDS vs cash transfers, feasibility of universal basic income in India
5. Inequality in India in pre and post liberalization periods

Module-5: Social Issues
1. Gender gap in India and trends in female labour force participation rates, factors determining female labour force participation
2. Employment: changing nature of employment in India, "jobless growth"
3. Labour in informal sector
4. India's demographic transition

Textbook
Indian Economy Since Independence Edited by Uma Kapila (New Delhi: Academic Foundation), the latest edition

Supplementary Reading
Economic Survey 2018 and subsequent editions (Government of India: Ministry of Finance)
Learning Objectives

This course teaches students how to use the economic way of thinking to study environmental issues from the view point of economic incentives and placing monetary values on the environment.

Unit – I: Economy and the Environment
1. The interaction between the economic system and the environmental system – The services provided by the environmental system to the economic system – The Material Balance model.
3. “Government failure” and environmental damage.

Unit – II: Environmental Policy
1. The socially efficient level of emissions: the concept of optimum pollution.
2. Criteria for evaluating environmental control policies.
4. “Market based instruments: Pollution taxes, tradable permits, subsidies, cap-and-trade
5. Property rights to internalize externalities: The Coase Theorem.

Unit – III: Environmental Valuation
1. Importance of environmental valuation
2. Cost-Benefit analysis
3. The categories of environmental value.

Unit – IV: Natural Resource Economics
1. Types of natural resources.
2. Non-renewable resources a) the McKelvey classification b) Allocating Non-renewable resources: The Hotelling Theorem.
4. Common Property Resources (CPRs) – Characteristics of CPRs - Dissipation of Hotelling rents (“tragedy of the commons”) - Ostrom’s “design principles” for sustainable local CPR governance.

Unit – V: Economic Growth and Sustainable Development
1. Growth and the environment: The environmental Kuznets curve.
2. Sustainable Development: a) weak sustainability and strong sustainability b) The “Hartwick rule” c) “green national accounts”, genuine savings
3. Poverty and environmental degradation

Text Books

Supplementary Reading
For Unit 4
ECC-103-1 ECONOMICS OF SUSTAINABLE DEVELOPMENT

Objectives
This course is concerned with the relationship between economic development, human well-being and environmental quality. You will learn about the various facets of sustainable development - which is one of the most widely discussed issues the world over - how it is defined, measured, and the institutions needed for promoting it.

Unit-I - The Rationale for Integrating “Sustainability” and “Development”
1 Distinction between “sustainability” and “development”
2 Inadequacy of growth as indicator of welfare
3 Environmental basis of economic growth
4 Economic development and environmental quality: the environmental Kuznets curve hypothesis
5 Negative Environmental and economic patterns of past development strategies

Unit-II - Conceptualizing Sustainable Development
1) Basic concepts-Capital stock and sustainability- Types of capital - Substitutability between types of capital- Weak sustainability-Strong sustainability
2) Brundtland Commission's definition of sustainable development-Intergenerational equity- Intrigenerational equity-The concept of “needs” -Critique of Brundtland Commission's definition
3) Sustainable development as Non-declining well-being- The concept of “Pareto sustainability”- Distinction between “optimal” development and “sustainable” development -“optimality”, “survivability” and sustainability
4) A holistic definition of sustainable development: sustainable development as comprising-Economic sustainability-Environmental sustainability - Social sustainability

Unit-III - Sustainable Development Rules
1) Sustainability of free market outcomes
2) Placing correct prices on the environment
3) Hartwick-Solow rule
4) Daly’s “operational principles”
5) The “safe minimum standard” rule
6) London School approach

Unit-IV - Sustainability Indicators and Measurement
1) Global, national and local indicators of sustainability - Prescott-Alлен’s Barometer of sustainability-Human Wellbeing Index-Ecosystem Wellbeing Index- Stress Index
2) AMOEBA approach
3) Green national accounts
4) Genuine savings index
5) Shadow project approach

Unit-V - Sectoral Policies for Sustainable Development
Institutions for sustainable development -Institutions coordinating human behavior- Market- Government- Civil society
2. Sustainable development in the agricultural sector-Environment and rural poverty- Agricultural biotechnology, poverty and the precautionary principle-Institutions for management of problems related to agriculture - Intensifying the use of land - Intensifying the use of water-Conversion of forests to agriculture
3. Sustainable urban development- Role of cities in sustainable development-Urban environmental problems by level of city development-Institutions for sustainable urban development

Textbooks
   Units-I, III, IV: Chapter 6
   
   Unit-I : Chapter 14, Units-II, IV : Chapter 16


Reference Books


IECC- 103-2 MODERN ECONOMIC DEVELOPMENT

Objectives
1. To compare the development performance of the Indian Economy with that of other major nations.
2. To train students in using economic reasoning to understand the development experience of different nations.

Unit – I: Development Experience in India
1. Economic and Non-economic factors in India’s Development.
2. Explaining “The Hindu rate of growth” in pre-liberalization period.
3. Economic reforms and high growth rate of Indian economy.

Unit – II: Development Experience of China
1. The development of Chinese Economy under cultural revolution.

Unit – III: Development Experience of Japan

Unit – IV: The African Experience
1. The impact of colonialism on African economic development.
2. Economic factors underlying Africa’s development performance: Geographical factors, political factors and absence of industrialization.

Unit – V: The Economic Development of the West
1. Economic factors behind Western economic prosperity: Property rights, human capital and knowledge.
2. The Industrial Revolution: Why it took place in the West.
3. Non-economic factors in Western Development: Marx Weber’s “protestant ethic” theory of Capitalist development, Political structure and separation of church and state.
4. Lessons of Western Development experience for world countries.

Text Books

Reference Books
Objectives

1. This course is intended to introduce accounting skills to enable decision makers to evaluate the environmental strategy of a firm.
2. The course deals with various facets of environmental accounting such as economic valuation of environment, corporate environmental accounting and green national accounts.

Unit – I: Approaches to Environmental Valuation
2. State Preference Approaches: Contingent Valuation Method
4. Production Function Approach: Dose-Response Model

Unit – II: Environmental Risk and Environmental Impact Assessment
1. Assessing Environmental Risks - Choice Under Risk - Valuing Risks to life - Regulating Risk

Unit – III: Environmental Cost Accounting
1. Full Cost Accounting
2. Internal Environmental Cost Accounting
3. External Environmental Cost Accounting: Internalizing Externalities

Unit – IV: Environmental Information Management
1. Life Cycle Assessment
2. Environmental Share Holder Value
3. Environmental Reporting - Environmental Audit

Unit – V: Green National Accounts
1. Limitations of Conventional National Accounts
2. Genuine Savings - Environmentally Defensive Expenditures
3. Integrated Economic and Environmental Accounting (IEEA)

Text and Reference Books
ELECTIVE SUBJECTS OFFERED BY THE DEPARTMENT OF ECONOMICS

IECE – 75 ECONOMICS OF CLIMATE CHANGE

Objectives
To familiarize the students with the economic aspect of climate change

Unit-1: Introduction
4. The roots of climate change: greenhouse gas emissions and rising global temperature
5. Climate change and economic development: a) climate change –economy transmission mechanisms; b) impact of climate change on human well-being: known and uncertain impacts c) The “ tipping points” of dangerous climate change
6. Impact of climate change on developed and poor economies

Unit-2: Economic Policies for Climate change Mitigation
5. The need for climate change mitigation
6. Economic explanation of climate change: the concept of “market failure” and how it causes climate change
7. Using prices and markets for climate change mitigation: taxes, carbon emissions trading (‘cap-and-trade’) and regulations promoting green technology
8. Ethics of climate change : limits of cost-benefit analysis

Unit-3: Adapting to Climate Change
4. The case for Adaptation to climate change
5. Adaptive management of riska : managing physical, financial and social risks
6. International action and adaptation in developing nations

Unit-4: Natural Resources Management and Climate Change
5. The fundamentals for natural resource management
6. Economics of water use in context of climate change
7. Climate change and efficient management of agriculture and fisheries
8. Sustainable energy

Unit-5: Local and Global Action
4. Economic incentives for “climate smart” Individual action
5. The role of firms in climate change adaptation and mitigation
6. National and International policies for “climate smart” innovation and technology diffusion

Text & Reference Books
Objectives
3. To introduce the economic way of thinking about society.
4. The students will learn to use basic economic reasoning to reflect on a wide range of issues in a society.

Unit – I: Thinking about Prices
5. How are prices determined: The concept of willingness to Pay.
6. Understanding Inflation: Meaning of Inflation and how it is measured in India.
7. Inflation rate and the prices you pay in shops: why they diverge.
8. Application: why prices are higher in some locations than others although the production and selling costs are identical.

Unit – II: Economics of Social Customs
5. Economics of rising age of marriage and declining family size.
6. How economic globalization is changing the Indian family.
7. Economics of gift-giving: why value of gift in kind is higher compared to gift in cash.
8. Application: Reasoning about economic Inequality between men and women

Unit – III: Economics of Social Evils
6. Discrimination: Why discrimination can be “rational” and the economic harm it causes.
8. Addiction: Economic case for legalizing drugs as solution to addiction.
9. Corruption – An Economists Perspective
10. Application: Why prohibition does more harm than good: An Economic Perspective.

Unit – IV: Economics of Arts, Sports, and Science
5. Understanding the declining demand for performing arts from economic perspective.
7. Economics and Science: What motivates scientific research?

Unit – V: National Issues
5. The Union Budget and you – Taxes, Subsidies and Fiscal Deficit
6. How the stock market works – Bulls and Bears
7. The global economic crisis: Its origin and impact on India.
8. Application: Living through an economic downturn.

Text and Reference Books
IECE-95 ECONOMICS OF NATURAL DISASTERS

Objectives

3. To make the students understand economic impact of natural disasters.
4. To teach them appropriate economic policies.

Unit – I: Introduction

4. The goal of disaster economic analysis
5. Important terminology-hazard, vulnerability, disaster, disaster risk, mitigation, preparedness, rehabilitation and reconstruction.
6. Types of hazards - Natural hazards- Man made hazards

Unit – II: Economic Effects of Disasters

3. Direct effects-Indirect effects -Secondary effects
4. Consequences of disasters - measurement of consequence - Tangible losses - Intangible losses

Unit – III: Disaster Risk Reduction and Mitigation

6. Quantification of disaster risk: UNDP’s Disaster Risk Index.
7. Components of disaster risk reduction –Role of market.
8. Integrating disaster risk in poverty reduction strategy and incorporating disaster risk in economic appraisal.
10. Mitigation of economic and human impact.

Unit – IV: Intervention Policies

4. Differences in intervention for natural and human – made disasters
5. Policy instruments for disaster intervention
6. Interventions for general multi – sectoral disasters - Disasters involving displaced populations - Disasters leading to food insecurity - Disaster expected from climate change.

Unit – V: Finance Options

4. Debt swaps-Triangular food aid.
5. Disaster insurance
6. Revolving funds-Central bank assistance.

Text Books


Reference Books

IECE-105 ENVIRONMENTAL AUDIT

Objectives

3. This course is intended to introduce accounting skills to enable decision makers to evaluate the environmental strategy of a firm.
4. The course deals with various facets of environmental accounting such as economic valuation of environment, corporate environmental accounting and green national accounts.

Unit – I: Approaches to Environmental Valuation
6. State Preference Approaches: Contingent Valuation Method
8. Production Function Approach: Dose-Response Model

Unit – II: Environmental Risk and Environmental Impact Assessment
3. Assessing Environmental Risks - Choice Under Risk - Valuing Risks to life - Regulating Risk

Unit – III: Environmental Cost Accounting
4. Full Cost Accounting
5. Internal Environmental Cost Accounting
6. External Environmental Cost Accounting: Internalizing Externalities

Unit – IV: Environmental Information Management
4. Life Cycle Assessment
5. Environmental Share Holder Value
6. Environmental Reporting - Environmental Audit

Unit – V: Green National Accounts
4. Limitations of Conventional National Accounts
5. Genuine Savings - Environmentally Defensive Expenditures
6. Integrated Economic and Environmental Accounting (IEEA)

Text and Reference Books