

# **POST GRADUATE DEPARTMENT OF ECONOMICS**



**Under Graduate Curriculum**

**For 2016 Admission Onwards**

**Programme : Bachelor of Economics (B.A) Model 1**

**Under Choice Based Credit System [CBCS]**

# Preface

India has a rich and glorious tradition of higher education since ancient times. Nalanda, Takshasila , Vikramshila and Vallabhi were some of the important and well known universities of ancient India. These universities or centres of excellence have a unique role in the history of higher education in the country. Machiavelli had once remarked” man is a social animal; man is basically an animal that need socialisation. For this socialisation and civilisation he needs education and training’. It is widely acknowledged that a rupee invested on education bring greater increase in national income and national prosperity. Alfred Marshall has also commented that investment in human beings as the most valuable of all capital. The positive correlation between education and economic development has been proved across the world.

One of the important aspects of higher education is that it should uphold qualitative changes. It should cater to the needs of a growing economy. This means that the course content of education should be periodically revised and updated. Economics, as a subject of study holds infinite promise. In the present scenario, it is very well noticed that almost every facet of human activity is directly or indirectly related to Economics. A change in the economic policy of government, regulation and deregulation issues, monetary and fiscal policy, proper understating of government’s budget etc has Economics in it. The major objective of Economics is to acquaint the student community with both theoretical and practical aspects of all matters related to Economics. Hence a study of the subject of Economics is of paramount importance.

Keeping these facts in mind, the “Restructuring of Curriculum and Syllabi” of UG and PG Programmes has been taken up by the Post Graduate Department of Economics, Maharaja’s College, Ernakulam. The process of restructuring the syllabus started with the constitution of the Board of Studies in 2015 by incorporating well known experts from both the industry and from academia.

The inclusion of these members brought in a dynamism and fresh perspective to the whole process. A seven day workshop on Curriculum and Syllabus Restructuring for teachers was organized in the month of November and December with the financial support of Directorate of Collegiate Education. After serious discussions and deliberations, the Department prepared a draft syllabus. This draft syllabus was presented before the Board of Studies and the suggestions made by the external members were incorporated into the syllabus. The process culminated with the approval of the Restructured Curriculum and Syllabus by the Board of Studies.

It is with immense pleasure and pride that the Post Graduate Department of Economics, Maharaja's College, Ernakulam, presents to all stakeholders, the Restructured Curriculum and Syllabus for Under Graduate and Post Graduate Programmes, 2016 admissions onwards.

**Dr. Sunil Kumar S. Menon**  
**Chairman, Board of Studies**

## **ACKNOWLEDGEMENT**

Acknowledgment or expression of gratitude is a difficult task especially when genuine. Everything good happens a result of an united action. The Restructured Curriculum and Syllabus of the Post Graduate/ undergraduate Department of Economics is a conclusion of the determined effort put in by the members of the Board of Studies and experts from other institutions.

I would like to thank all the external members of the Board of Studies, Dr. K.V Raju, Dr. S. Muraleedharan, Dr K.Prasanna, Dr. V.K Vijayakumar and Sri Arun S.Babu for their whole hearted cooperation commitment and constructive criticism.

This venture would not have been possible without the support of my colleagues in the department who are also internal members of the Board of Studies. All the members worked tirelessly during the last one year for all the academic endeavours of the department, especially in the syllabus restructuring process. I place on record my sincere gratitude to all of them for their dedicated efforts. They stood as a bridge across troubled waters. In particular, I appreciate the efforts of Dr. Ancy V.P, coordinator of the Syllabus Restructuring Workshop. I would also like to thank the teacher participants of the workshop.

In any academic endeavour in college, the role of the captain has to be recognised. I would like to acknowledge the constant support and guidance of Principal Smt. N.L Beena. The Department also owes a lot to the guidance given by the former faculty member Prof. Martin Patrick. I would be failing in my duty if I forget the help and advices given by my friend Dr. V.N Suresh, Member Secretary, Academic Council of our college and the Head of the Department of Commerce. He was of great courage and support to me, especially.

Last, but definitely not the least, I express sincere gratitude to the Directorate of Collegiate Education, Government of Kerala for the financial support extended. I firmly believe that process of initiating a change is always never ending.

**Dr. Sunil Kumar S. Menon**  
**Chairman, Board of Studies.**

**Maharaja's College Ernakulam**  
**A Government Autonomous College**  
**Affiliated to Mahatma Gandhi University, Kottayam**  
**Under Graduate Degree Programme in Economics**  
**w.e.f. 2016 Admission Onwards**

**Board of Studies in Economics**

Sl. No.	Name of Member	Designation
1	Dr. Sunil Kumar S. Menon.	<i>Chairman, BoS Economics</i> Assistant Professor and HoD
2	Dr. S. Muraleedharan	<b>External Member</b> Associate Professor of Economics ( Rtd) Research Supervisor , Research Centre in Economics Maharaja's College, Ernakulam.
3	Dr. K.V Raju	<b>External Member</b> Associate Professor of Economics Post Graduate and Research Centre in Economics Sacred Heart College, Thevara, Kochi
4	Dr. K. Prasanna	<b>External Member</b> Head , Department of Economics , Chinmaya Vidyapeet, Ernakulam Former Principal, T.M Jacob Memorial Government College, Manimalakunnu
5	Dr. V.K Vijayakumar	<b>External Member [Industry]</b> <i>Investment Strategist, Geojit BNP Paribas</i>
6	Mr. Arun S.Babu	<b>External Member [Alumni]</b> Substitute Lecturer ( FDP)
7	Smt. Mary Ushes James.	<b>Internal Member</b> Assistant Professor in Economics
8	Dr. Ancy V.P.	<b>Internal Member</b> Assistant Professor in Economics
9	Smt. Nishanthi P.U	<b>Member</b> Assistant Professor in Economics
10	Sri. Martin K.J	<b>Internal Member</b> Assistant Professor in Economics
11	Sri. R.L Rejith	<b>Internal Member</b> Assistant Professor in Economics

## External Participants of Curriculum and Syllabus Restructuring Workshop

Sl. No.	Name	Designation	Institution
1	Dr. CHACKO JOSE P	Associate Professor and Head, Dept. of Economics	Sacred Heart College, Chalakkudy
2	Dr. S MURALEEDHARAN	Rtd. Professor	Maharaja's College, Ernakulam
3	Dr. T.K SEBASTIAN	Associate Professor	Nirmalagiri College , Koothuparambu
4	Dr. ROY SCARIA	Assistant Professor	Government College Manimalakunnu
5	Sri. M J SUNIL KUMAR	Associate Professor	Government College, Kottayam
6	Dr. TOJO JOSE	Assistant Professor and Head	Government College, Manimalakunnu
7	Dr. SINDHU K	Associate Professor	The Cochin College
8	Sri. SHANU .S	Assistant Professor	Government College For Women, Trivandrum
9	Sri. THOMAS MATHEW	Assistant Professor	Government College, Chalakkudy
10	Dr. ABIN MATHEW	Assistant Professor	Government Art's College, Trivandrum
11	Sri. JOBY JOSE	Assistant Professor	Government College, Kottayam
12	Prof. K. T. THOMACHAN	Associate Professor	St. Joseph's College, Devagiri, Kozhikode
13	Dr. C. A. PRIYESH	Assistant Professor	University College, Trivandrum
14	Sri. SUNIL KUMAR M	Assistant Professor	Government College, Thrishur
15	Dr. MOTHI GEORGE	Assistant Professor	Government College, Ambalapuzha
16	Dr. ANNA ABRAHAM PACHAYIL	Assistant Professor	Government College, Kottayam

## Table of Contents

<b>Particulars</b>	<b>Page Number</b>
Abstract of UG Regulations	1 – 10
Curriculum Framework	11
Detailed Syllabus	12 - 42

**MAHARAJA'S COLLEGE, ERNAKULAM**  
**[A GOVERNMENT AUTONOMOUS COLLEGE]**  
**REGULATIONS FOR UNDER GRADUATE PROGRAMMES UNDER**  
**CHOICE BASED CREDIT SYSTEM- 2016 ADMISSION ONWARDS**

**1. TITLE**

1.1. These regulations shall be called "Regulations for Under Graduate Programmes under Choice Based Credit System , 2016" of Maharaja's College, Ernakulam [Autonomous].

**2. SCOPE**

2.1 Applicable to all Under Graduate Programmes conducted by Maharaja's College Ernakulam [Autonomous] with effect from 2016-17 admissions.

2.2 The provisions herein supercede all the existing regulations for undergraduate programmes to the extent herein prescribed.

**3. DEFINITIONS**

3.1. '*Academic Week*' is a unit of five working days in which distribution of work is organized from day1 today5, with five contact hours of one hour duration on each day. A sequence of 18 such academic weeks constitutes a semester.

3.2. '*College Co-ordinator*' is a teacher nominated by the College Council to co-ordinate the continuous evaluation undertaken by various departments within the college. He/she shall be nominated to the college level monitoring committee.

3.3. '*Common Course I*' means a course that comes under the category of courses for English and '*Common Course II*' means additional language, a selection of both is compulsory for all students undergoing undergraduate programmes. '*Common Course II*' is exempted in the cases of B.A Economics (Honours), B.Sc. Physics(Instrumentation) and B.Sc. Environmental Chemistry and Water Management programmes.

3.4. '*Complementary Course*' means a course which would enrich the study of core courses.

3.5. '*Core Course*' means a course in the subject of specialization within a degree programme.

3.6. '*Course*' means a complete unit of learning which will be taught and evaluated within a semester.

- 3.7. **'Credit'** is the numerical value assigned to a course according to the relative importance of the content of the syllabus of the programme.
- 3.8. **'Department'** means any teaching department in a college.
- 3.9. **'Department Co-ordinator'** is a teacher nominated by a Department Council to co-ordinate the continuous evaluation undertaken in that department.
- 3.10. **'Department Council'** means the body of all teachers of a department in a college.
- 3.11. **'Faculty Advisor'** means a teacher from the parent department nominated by the Department Council, who will advise the student in the choice of his/her courses and other academic matters.
- 3.12. **Grace Marks** shall be awarded to candidates as per the M.G.University orders issued from time to time in recognition of meritorious achievements in NCC/NSS/Sports/ Arts and Cultural Activities.
- 3.13. **'Grade'** means a letter symbol (e.g., S, A, B, C, etc.), which indicates the broad level of performance of a student in a course/ semester/programme.
- 3.14. **'Credit Point (CP)'** of a course is the value obtained by multiplying the grade point (GP) by the Credit (C) of the course  $CP = GP \times C$ .
- 3.15. **'Cumulative Grade Point Average (CGPA)'** is the value obtained by dividing the sum of credit points in all the courses taken by the student for the entire programme by the total number of credits and shall be rounded off to two decimal places.
- 3.16. **'Choice based Course'** means a course other than in the subject of specialization which can be opted by a student/department in a degree programme.
- 3.17. **'Parent Department'** means the department which offers core courses within a degree programme.
- 3.18. **'Programme'** means a three year programme of study with examinations spread over six semesters, according to the regulations of the respective programme, the successful completion of which would lead to the award of a degree.
- 3.19. **'Semester'** means a term consisting of a minimum of **450** contact hours distributed over **90** working days, inclusive of examination days, within **18** five-day academic weeks.

#### **4. ELIGIBILITY FOR ADMISSION, AND RESERVATION OF SEATS**

4.1 Eligibility and Norms for admission and reservation of seats for various Degree Programmes shall be according to the rules framed by the Mahatma Gandhi University/State Government from time to time.

#### **5. DURATION**

5.1 The duration of U.G. programmes shall be **6 semesters** (the semesters defined under 3.19 above).

5.2 The duration of odd semesters shall be from **June to October** and that of even semesters from **November to March**. There shall be one week *semester break after odd semesters and two months vacation during April and May in every academic year*.

5.3 A student may be permitted to complete the Programme, on valid reasons, within a period of 8 continuous semesters from the date of commencement of the first semester of the programme.

#### **6. REGISTRATION**

6.1 The strength of students for each course shall remain as per existing regulations.

6.2 Each student shall register for the courses in the prescribed registration form in consultation with the Faculty Advisor within two weeks from the commencement of each semester. Faculty Advisor shall permit registration on the basis of the preferences of the student and availability of seats.

6.3 The number of courses/credits that a student can take in a semester is governed by the provisions in these regulations pertaining to the minimum and maximum number of credits permitted.

6.4 Those students who possess the required minimum attendance and progress during a semester and could not register for the semester examination are permitted to apply for Notional Registration to the examinations concerned enabling them to get promoted to the next class.

#### **7. SCHEME AND SYLLABUS**

7.1. The U.G. programmes shall include (a) Common courses I & II, (b) Core courses, (c) Complementary Courses, (d) Choice Based Course I & II. Complementary Courses are exempted in the case of B.Com and B.A Economics (Honours) programmes.

7.2. Credit Transfer and Accumulation system can be adopted in the programme. Transfer of Credit consists of acknowledging, recognizing and accepting credits by an institution for programmes or courses completed at another institution. The Credit Transfer Scheme shall allow students pursuing a programme in one College to continue their education in another College without break.

The College shall allow credit transfer, subject to the approval of the concerned Board of Studies and Academic Council.

## 8. PROGRAMME STRUCTURE

There shall be a maximum of three credits for the open course.

a	Programme Duration	6 Semesters
b	Total Credits required for successful completion of the programme	120
c	Minimum credits required from common courses	38*
d	Minimum credit required from common courses in B.Com.	24
e	Minimum credit required from common courses in B.A. Economics(Honours), B.Sc. Instrumentation and B.Sc. Environmental Chemistry	8
f	Minimum credits required from Core + Complementary + Vocational courses including Project	74*
g	Minimum credits required from Choice Based Course I & II	8
h	Minimum attendance required	75%

\*except in the case of Language Restricted Programmes [LRPs] including B. Com., B.A Economics (Honours), B.Sc. Instrumentation and B.Sc. Environment Chemistry.

## 9. EXAMINATIONS.

The evaluation of each course shall contain two parts:

- (i) In-Semester Assessment (ISA)
- (ii) End-Semester Assessment (ESA)

The in-semester to end semester, assessment ratio shall be 1:4, for both courses with or without practical. There shall be a maximum of 80 marks for end semester assessment and maximum of **20** marks for in-semester assessment. For all courses (theory & practical), grades are given on a 10- point scale based on the total percentage of marks (*ISA+ESA*) as given below:

Percentage of Marks	Grade	Grade Point(GP)
95 and above	S Outstanding	10
85 to below 95	A <sup>+</sup> Excellent	9
75 to below 85	A Very Good	8
65 to below 75	A <sup>-</sup> Good	7
55 to below 65	B <sup>+</sup> Above average	6
50 to below 55	B Average	5
40 to below 50	C Pass	4
Below 40	F Fail	0
	Ab Absent	0

#### 10. CREDIT POINT(CP), SEMESTER GRADE POINT AVERAGE (SGPA) & CUMULATIVE GRADE POINT AVERAGE (CGPA)

**Credit Point (CP)** of a course is calculated using the formula

$$CP = C \times GP, \text{ where } C = \text{Credit}; GP = \text{Grade point}$$

Semester Grade Point Average (SGPA) of a Semester is calculated using the formula

$$SGPA = TCP/TC, \text{ where } TCP = \text{Total Credit Point of that Semester}$$

*TC = Total Credit of that Semester*

**Cumulative Grade Point Average (CGPA)** of a Programme is calculated using the formula

$$CGPA = \frac{\sum(TCP \times TC)}{\sum TC}$$

CGPA shall be rounded off to two decimal places

*Grades for the different semesters and overall programme are given based on the corresponding CPA as shown below:*

GPA	Grade
Equal to 9.5 and above	S Outstanding
Equal to 8.5 and below 9.5	A <sup>+</sup> Excellent
Equal to 7.5 and below 8.5	A Very Good
Equal to 6.5 and below 7.5	A <sup>-</sup> Good
Equal to 5.5 and below 6.5	B <sup>+</sup> Above average
Equal to 5.0 and below 5.5	B Average
Equal to 4.0 and below 5.0	C Pass
Below 4.0	F Failure

Note: A separate minimum of 30% marks each for in-semester and end semester (for both theory and practical) and aggregate minimum of 40% are required to pass for a course. To pass in a programme, a separate minimum of Grade C is required for all the individual courses. If a candidate secures F Grade for any one of the courses offered in a Semester/Programme only F grade will be awarded for that Semester/Programme until he/she improves this to C grade or above within the permitted period. Candidate secures C grade and above shall be eligible for higher studies.

## **11. MARKS DISTRIBUTION FOR END SEMESTER EXAMINATION AND IN-SEMESTER EVALUATION**

The end semester examination of all semesters shall be conducted by the college at the end of each semester. All theories, practicals and project(s) are treated as individual papers and marks should be in the 80(external)/20 (internal) pattern. In-semester evaluation is to be done through continuous assessment. Marks distribution for end semester and in-semester assessments and the components for in-semester evaluation with their marks are shown below:

Components of the in-semester evaluation and their marks are as below.

### **11.1 For all courses without practical**

- a) **Marks of End Semester Examination : 80**
- b) **Marks of In Semester Evaluation : 20**

All the three components of the in-semester assessment are mandatory.

<b>Components of In-Semester Evaluation</b>	<b>Marks</b>
Attendance	<b>5</b>
Assignment /Seminar/Viva	<b>5</b>
2 Test papers*	<b>10</b>
<b>Total</b>	<b>20</b>

\*marks of test papers shall be the average

### **11.2 For all courses with practical**

- a) **Marks of theory -End Semester Examination : 80**
- b) **Marks of theory – In Semester Evaluation : 20**

<b>Components of Theory–In Semester Evaluation</b>	<b>Marks</b>
Attendance	<b>5</b>
Assignment/Seminar/Viva	<b>5</b>
2 Test papers*	<b>10</b>
<b>Total</b>	<b>20</b>

\*marks of test papers shall be the average

**c) Marks of Practical –End semester Examination: 80**

(Practicals shall be conducted in even semesters for all programmes except commerce. For Commerce, in semester evaluation shall be conducted separately for odd and even semesters).

**d) Marks of Practical- In Semester Evaluation: 20**

<b>Components of Practical-In Semester evaluation</b>	<b>Marks</b>
Attendance	4
Record*	10
Viva / Working Model Projects	6
<b>Total</b>	<b>20</b>

\*Marks awarded for Record should be related to number of experiments recorded.

**11.3 Project Evaluation: (Maximum marks100)**

<b>Components of Project-Evaluation</b>	<b>Marks</b>
In-semester Evaluation*	20
Dissertation (End semester)	50
Viva-Voce (End semester)	30
<b>Total</b>	<b>100</b>

<b>*Components of Internal Evaluation</b>	<b>Marks</b>
Relevance and Contents	5
Analysis and Presentation	5
Pre-submission Presentation and Viva	10
<b>Total</b>	<b>20</b>

**12. Attendance Evaluation**

**1) For all courses without practical**

<b>% of attendance</b>	<b>Marks</b>
90 and above	5
85 – 89	4
80-84	3
76-79	2
75	1

(Decimals are to be rounded to the next higher whole number)

2) **For all courses with practical**

<b>% of Attendance</b>	<b>Marks for theory</b>	<b>% of Attendance</b>	<b>Marks for practical</b>
90 and above	5	90 and above	4
85--89	4	85—89	3
80--84	3	80—84	2
76-79	2	75—79	1
75	1		

(Decimals are to be rounded to the next higher whole number)

**13. In-Semester Assessment**

The evaluation of all components is to be published in the department and is to be acknowledged by the candidates. All documents of in-semester assessments are to be kept in the department for two years and shall be made available for verification by the college authorities.

**13.1 Grievance Redressal Mechanism for In-Semester Assessment**

In-Semester assessment shall not be used as a tool for personal or other type of vengeance. A student has every right to know, how the teacher arrived at the marks. In order to address the grievance of students, a two-level Grievance Redressal mechanism is envisaged. A student can approach the upper level only if grievance is not addressed at the lower level.

**Level 1:Department Level:** The department cell chaired by the Head; with Dept. coordinator and teacher in-charge,as members.

**Level 2: College level:** A committee with the Principal as Chairman, Dept. Coordinator, HOD of concerned Department and a senior teacher nominated by the College council as members.

**13.2** The college council shall nominate a senior teacher as coordinator of in-semester evaluations. This coordinator shall make arrangements for giving awareness of the in-semester evaluation components to students immediately after commencement of I semester

**13.3** The in-semester evaluation report in the prescribed format should reach the Controller of Examinations before the 4<sup>th</sup> week of October and March in every academic year.

#### **14. End Semester Examination**

The end semester examination of all semesters shall be conducted by the College at the end of each semester.

- 14.1** Students having a minimum of 75% average attendance for all the courses only can register for the examination. Condonation of shortage of attendance to a maximum of 10 days or 50 hours in a semester, subject to a maximum of 2 times during the whole period of the programme, may be granted by the subcommittee of the College Council on valid grounds. This condonation shall not be counted for in-semester assessment.

Benefit of attendance may be granted to students attending University/College union/Co-curricular activities by treating them as present for the days of absence, on production of participation/attendance certificates, within one week, from competent authorities and endorsed by the Head of the institution. This is limited to a maximum of 10 days per semester and this benefit shall be considered for in-semester assessment also.

Those students who are not eligible to attend the end semester examination due to shortage of attendance, even with condonation, shall repeat the course along with the next batch upon the recommendation of the Head of the Department and the College Council.

- 14.2** All students are to do a project. This project can be done individually or as a group of 3 students. The projects are to be identified during the 4<sup>th</sup> semester of the programme with the help of the supervising teacher. The report of the project in duplicate is to be submitted to the department at the sixth semester and are to be produced before the examiners appointed by the College.

- 14.3** Those candidates who have not appeared/failed in the end semester examinations of 5<sup>th</sup> and 6<sup>th</sup> Semester shall be eligible to appear for special supplementary examination by paying separate fees. For reappearance/ improvement, the students can appear along with the next batch.

- 14.4** A student who registers his/her name for the end semester examination will be eligible for promotion to the next semester.

- 14.5** A student who has completed the entire curriculum requirement, but could not register for the Semester examination can register notionally, for getting eligibility for promotion to the next semester.

**14.6** A candidate who has not secured minimum marks/credits in in-semester examinations can re-do the same subsequently with the next batch.

**14.7** All programmes and courses shall have unique alphanumeric code.

### **15. PATTERN OF QUESTIONS**

Questions shall be set to assess knowledge acquired, standard application of knowledge, application of knowledge in new situations, critical evaluation of knowledge and the ability to synthesize knowledge. The question setter shall ensure that questions covering all skills are set. He/She shall also submit a detailed scheme of evaluation along with the question paper.

A question paper shall be a judicious mix of objective type, short answer type, short essay type /problem solving type and long essay type questions.

#### **Pattern of questions for end semester examination for theory paper**

	Total no. of questions	Number of questions to be answered	Marks of each question	Total marks
	10	8	1	8
	8	6	2	12
	8	6	5	30
	4*	2	15	30
<b>TOTAL</b>	<b>30</b>	<b>22</b>	x	<b>80</b>

\*questions in bunches of two

**16.** There shall be 2 level monitoring committees for the successful conduct of the scheme. They are:

1. Department Level Monitoring Committee (DLMC), comprising HOD and two teachers nominated as members by the Department Council.

2. College Level Monitoring Committee (CLMC), comprising Principal, Controller of Examinations, Academic Coordinator, Department Co-ordinator and A.O/Superintendent as members.

### **17. TRANSITORY PROVISION**

Notwithstanding anything contained in these regulations, the Principal shall, for a period of one year from the date of coming into force of these regulations, have the power to provide by order that these regulations shall be applied to any programme with such modifications as may be necessary.

\*\*\*\*\*

## Department of Economics

UG Programme : BA Economics Model 1

Total Credits: 120

### Curriculum

	Course Code	Course	Credit	Marks			Weekly Contact Hours		Course Code	Course	Credit	Marks			Weekly Contact Hours
				Int.	Ext.	Total						Int.	Ext.	Total	
<b>Semester I</b>		Common Course: English	3	20	80	100	4	<b>Semester II</b>		Common Course: English	3	20	80	100	4
		Common Course: English	4	20	80	100	5			Common Course: English	4	20	80	100	5
		Common Course: Additional Language	4	20	80	100	4			Common Course: Additional Language	4	20	80	100	4
	ECO1COR01	Methodology of social science and evolution of Economic Thought	4	20	80	100	6		ECO2COR02	Outline of Economic Thought	4	20	80	100	6
		Complementary 1	4	20	80	100	6			Complementary 2	4	20	80	100	6
		<b>TOTAL</b>	<b>19</b>			<b>500</b>	<b>25</b>			<b>TOTAL</b>	<b>19</b>			<b>500</b>	<b>25</b>
<b>Semester III</b>		Common Course: English	4	20	80	100	4	<b>Semester IV</b>		Common Course: English	4	20	80	100	5
		Common Course: Additional Language	4	20	80	100	5			Common Course: Additional Language	4	20	80	100	5
	ECO3COR03	Principles of Microeconomics	4	20	80	100	5		ECO2COR05	Microeconomic Analysis	4	20	80	100	5
	ECO2COR04	Economics of Growth and Development	4	20	80	100	4		ECO2COR06	Introduction to Public Economics	4	20	80	100	4
		Complementary III	4	20	80	100	6			Complementary IV	4	20	80	100	6
		<b>TOTAL</b>	<b>20</b>			<b>500</b>	<b>25</b>			<b>TOTAL</b>	<b>20</b>			<b>500</b>	<b>25</b>
<b>Semester V</b>	ECO2COR07	Quantitative techniques in Economic Analysis I	4	20	80	100	6	<b>Semester VI</b>	ECO2COR12	Quantitative Techniques in Economic Analysis II	4	20	80	100	6
	ECO2COR08	Introductory Macroeconomics	4	20	80	100	5		ECO2COR13	Macroeconomic Theory and Policy	4	20	80	100	5
	ECO2COR09	Indian Economy	4	20	80	100	5		ECO2COR14	Structural Issues of Indian Economy	4	20	80	100	5
	ECO2COR10	Financial Institutions and markets	4	20	80	100	5		ECO2COR15	International Economics	4	20	80	100	5
	ECO2COR11	Elective 1	4	20	80	100	4		ECO2COR16	Elective 2	4	20	80	100	4
		<b>TOTAL</b>	<b>20</b>			<b>500</b>	<b>25</b>			<b>Project and Viva</b>	<b>2</b>				
								<b>TOTAL</b>	<b>22</b>			<b>500</b>	<b>25</b>		

# **Syllabus & References**

## **Semester I**

### **ECO1CORO1: Methodology of Social Science and Evolution of Economic Thought**

No.of Credits- 4

No.of Contact hours – 108

#### **Objective of the course**

This course examines and surveys major schools of economic thought starting with ancient civilization. A discussion on the methodology of Social Science is also incorporated in this course, which will help the students to familiarise with the methods and techniques used in Social Sciences. Economic theories of various economists will be examined in a chronological manner in this course. This course will equip the students to have an understanding of how economic thought have evolved over centuries.

#### **Module I Methodology of Social Science**

Social Sciences-Inter-disciplinarily – Social Science and pure science - Its emergence and development-Nature of Scientific theory - Deductive method – testing or verification of hypotheses – Inductive method - Role of Assumptions in Social Sciences – ceteris paribus - Hypotheses- Theory- Law -endogenous and exogenous variables in economic models –static and dynamic models -Concept of epistemology-objectivity in social sciences. (28 Hrs)

#### **Module II Early Economic Thought**

Hebrew, Greek and Roman economic thought- Mercantilism-meaning and characteristics - Physiocrats-Natural order-primacy of agriculture-Tableau Economique. (20 Hrs)

#### **Module III Classical Economic Thought**

Three Pillars of Classical School: Adam Smith- laissez faire-division of labour, theory of value- value in use and value in exchange, economic progress-absolute advantage theory- canons of taxation. David Ricardo- Theory of value-views on distribution-theory of rent-stationary state and falling rate of profit-comparative advantage. Thomas R. Malthus; Theory of population, Theory of Glut- Bentham-J.B.Say- Senior-J .S.Mill (40 Hrs)

#### **Module IV Socialist and Marxist Economic Thought**

Critics to Classical School-Overview of Socialism- Saint Simon-Fourrier- Sismondi- Robert Owen- Karl Marx- Materialistic interpretation of History, Dialectical materialism, Labour

theory of Value-surplus value-organic and value composition of capital- Industrial reserve Army- Class war- Crisis of capitalism. (20 Hrs)

### References:

1. Blaug, Mark, (1997) *Economic Theory in Retrospect*, 5th Edition, Cambridge University Press, Cambridge, UK.
2. Blaug, Mark (1985), *Great Economists Since Keynes*, Totowa, NJ: Barnes & Noble, 1985.
3. Brue, Stanley L., (2000) *The Evolution of Economic Thought*, 6th ed., Dryden Press, Oak Brook, Illinois, USA.
4. Ekelund, Robert B., (1996) *A History of Economic Theory & Readings in Economic Thought*, McGraw-Hill, UK.
5. Ekelund, Robert B. and Herbert, Robert F., (1997) *A History of Economic Theory and Method*, McGraw-Hill, UK.
6. E.K. Hunt(2011) *History of Economic Thought: A Critical Perspective 3<sup>rd</sup> Ed*, PHI ,New Delhi, 2011.
7. Eric Roll (1956): *History of Economic Thought*, 3<sup>rd</sup> , Englewood Cliffs, N.J. Prentice-Hall, Inc, 1956.
8. Gray and A.E.Thompson (1980) : *The Development of Economic Doctrine.2ed* Longman, London
9. HaSzenberg, Michael (1992): *Eminent Economists: Their Life Philosophies*, Cambridge, CUP 1992
10. Hunt, Elgin F (2008). "Social Sciences and its Methods", in *Social Sciences: An Introduction to the Study of Society*; Allyn and Bacon.
11. Martin Hollis(2000), *The Philosophy of Social Science: An Introduction*, Cambridge University Press.
12. Porta, Donatella Della and Michael Keating (2008). *Approaches and methodologies in Social Sciences: A Pluralistic Perspective*, Cambridge University Press, Delhi, pp. 19-38.
13. Rime, Ingrid H (1986). *Development of Economic Analysis*, 4<sup>ed</sup> Homewood,IL, Richard D, Irwin, 1986.

14. Steven G. Medema and Warren J. Samuels (2003) *The History of Economic Thought: A Reader 2003* by Routledge, New Fetter Lane, London, 2003.
15. Wallerstein, Emmanuel (1996), *Open the Social Sciences*, Vistaar Publications, New Delhi

## **Semester II**

### **ECO2CORO2 – Outline of Economic Thought**

No. of Credits- 4

No. of Contact hours – 108

#### **Learning Objective**

This Course will give an understanding of various schools of economic thought like Marginalist, neo classical, Keynesian, Post Keynesian monetarism and Indian economic thought etc. It is expected that the students will get a feel of historical background and the philosophical undercurrents, which has shaped the Economic thoughts.

#### **Module 1 Marginalist and Neo Classical Economic Thought**

Overview of Marginalist School- Dupit- Gossen- Jevons- Walras- Menger-J.B.Clark- Edgeworth - Wieser - Bohm Bawerk. Neo Classical Economics; Alfred Marshall- economic methods-consumer surplus-elasticities-prime and supplementary cost-representative firm-external and internal economies-quasi rent-nature of profits. Pigou-Fisher-Welfare Economics-Schumpeter. (28 Hrs)

#### **Module II Keynesian Economic Thought**

J.M.Keynes- Keynesian Economics-(Keynes attack on classicals-under employment equilibrium-effective demand-consumption-Investment -MEC-multiplier-liquidity preference theory-role of fiscal policy-deficit spending and public works). J.R Hicks(IS-LM)— Harrod-Kaldor- G.B.Shaw- R.F.Kahn- Joan Robinson. (concepts only) (20 Hrs)

#### **Module III Development since Keynes**

Monetarism- Philips Curve - New Classical Economics- Supply side Economics-New Keynesian Economics- Behavioural and Institutional Economics (Gary S Becker, George Akerloff) (30 Hrs)

#### **Module IV Indian Economic Thought**

Early economic ideas; Kautilya, Modern economic ideas; Naoroji- Drain Theory- Ranade- Mahatma Gandhi- Economic ideas; Village, Swadeshi, role of machine and Labour-cottage industries- trusteeship- Nehruvian economic thought - Sen's ideas on economic welfare- Jagadish Bhagavathy- K.N.Raj- Gadgil : Co-operation as a way of life and strategy of development-R.C.Dutt and M.N.Roy.

(30Hrs)

References:

1. Blaug, Mark, (1997) Economic Theory in Retrospect, 5th Edition, Cambridge University Press, Cambridge, UK.
2. Blaug, Mark (1985), Great Economists Since Keynes, Totowa, NJ: Barnes & Noble, 1985.
3. Brue, Stanley L., (2000) The Evolution of Economic Thought, 6th ed., Dryden Press, Oak Brook, Illinois, USA.
4. Dasgupta A.K. (1993), A History of Indian Economic Thought Routledge.
5. Desai. S.S.M (1990), Economic History of India, Himalaya Publishing House.
6. Ekelund, Robert B., (1996) A History of Economic Theory & Readings in Economic Thought, McGraw-Hill, UK.
7. Ekelund, Robert B. and Herbert, Robert F., (1997) A History of Economic Theory and Method, McGraw-Hill, UK.
8. E.K. Hunt(2011) History of Economic Thought: A Critical Perspective 3<sup>rd</sup> Ed, PHI , New Delhi, 2011.
9. Eric Roll (1956): History of Economic Thought, 3<sup>rd</sup> , Englewood Cliffs, N.J. Prentice-Hall, Inc, 1956.
10. Gray and A.E.Thompson (1980) : The Development of Economic Doctrine.2ed Longman, London
11. HaSzenberg, Michael (1992): Eminent Economists: Their Life Philosophies, Cambridge, CUP 1992
12. Misra. O.P (1995) Economic Thought of Gandhi and Nehru: A Comparative Analysis, M D Publications Pvt. Ltd.
13. Rime, Ingrid H (1986). Development of Economic Analysis, 4<sup>ed</sup> Homewood, IL, Richard D, Irwin, 1986.
14. Steven G. Medema and Warren J. Samuels (2003) The History of Economic Thought: A Reader 2003 by Routledge, New Fetter Lane, London ,2003.

### **Semester III**

#### **ECO3CORO3: PRINCIPLES OF MICRO ECONOMICS**

No. of hours- 5

No. of Contact hours – 90

#### **Learning objectives:**

- The course is intended to provide the students in an understanding of the concepts and methods of microeconomics. The broad objectives of the course is to equip the students themselves in a comprehensive manner with the various aspects of the traditional Microeconomic theory and to introduce them to practical applications of microeconomics.
- The course is divided into four modules viz. Module I – Nature, Concepts and Methodology of Micro Economics, Module II – Theory of Demand and Supply, Module III –Theory of Consumer Behavior and Module IV- Theory of Production

#### **Module I – Nature, Concepts and Methodology of Micro Economics**

Introduction to Micro Economics – Basic Economic Problems –Scarcity and Choice-(Definition of Lionel Robins) Positive and Normative Economics-Production Possibility Curve-Opportunity Cost-Deductive and Inductive Method-Role of assumptions Equilibrium-Partial-Micro economic policy-Goals-Efficiency and Choice-Economic Models-Statics-Dynamics-Comparative Statics. 10 hrs

#### **Module II – Theory of Demand and Supply (Demand and Supply Analysis)**

Demand and Supply-Law of Demand- Determinants- Exceptions to the Law of Demand-Shifts and Movements-Market Demand-Law of Supply-Determinants-Shifts and Movements-Market supply-market equilibrium. Application of demand and supply-price rationing-price floors-consumer surplus---producer surplus-Elasticity-price elasticity of demand--determinants of price elasticity-Measurement and application. 15 hrs.

### **Module III –Theory of Consumer Behaviour**

Cardinal utility analysis-Law of Diminishing Marginal Utility-Law of Equi-marginal utility-Marshallian Consumer Surplus-Ordinal utility-Indifference curve-properties-consumer equilibrium- Price effect-Income effect-Substitution effect-splitting of price effect-Hicksian and Slutskian approach-Samuelson's Revealed Preference Theory-Weak ordering-derivation of demand curve

30 hrs

### **Module IV- Theory of Production**

Production function-law of variable proportions-Choice of technology-isoquants- properties-isocost line-producer equilibrium-returns to scale-economies and diseconomies-internal and external economies-expansion path-empirical production functions-Cobb-Douglas production function-Constant Elasticity Production Function- translog production function (concepts only)

Cost concepts-TFC, TVC, AC, MC- meaning and their relationship –short run and long run analysis-opportunity cost Modern theory of costs L shaped, saucer shaped curves- reserve capacity-Revenue concepts-TR, AR, MR meaning and relationship under perfect and imperfect markets.

35 hrs

#### Readings

1. A. Koutsoyiannis, (1979), Modern Micro Economics, Palgrave MacMillan (AK)
2. Dominick Salvatore, Micro Economics – Theory and Application 4thed., Oxford University Press, New Delhi. (DS)
3. Robert Y. Awh., Micro Economics - Theory and Applications, John Wiley and Sons Inc. (RYA)
4. Robert S. Pindyck, et al., (recent edition) Micro Economics –Pearson Education. (RSP)
5. G.S. Maddala and Ellen Miller(2004), Micro Economics - Theory and Applications, Tata McGraw Hill. (MM)
6. Robert H. Frank, Microeconomics and Behaviour, McGraw Hill, International Edition (1991)

7. Hal R. Varian, Intermediate Microeconomics- A modern approach, Sixth edition, Affiliated East- West press, New Delhi.

#### **ECO3CORO4: ECONOMIC GROWTH AND DEVELOPMENT**

No. of Credits - 4

No. of Contact hours – 72

#### **Learning Objectives**

To introduce the students of fundamental topics in development economics and enable them to understand the theories and strategies of growth and development and to provide students a comprehensive approach towards issues related to economic growth and development

#### **Module I Basic Concepts and Tools**

Economic Growth and Development: meaning , definitions and importance –Characteristics of developing economies- Development gap -Measuring economic growth and development- GNP-Per capita income - – PQLI – HDI-GDI-HPI -MPI - Sen’s capabilities approach (15 Hrs)

#### **Module II Poverty and Inequality**

Poverty - Absolute and relative poverty- Headcount index- Poverty Line- Poverty gap- Measuring inequality- Personal and functional distribution- Lorenz curve- Gini coefficient- Kuznet’s Inverted U Hypothesis- Gender dimensions of inequality (12 Hrs)

#### **Module III Determinants of Development**

Factors affecting economic development-Role of agriculture in development- Interdependence of agriculture and industry- Role of capital in development- Capital output ratio- Capital and labour intensive technical progress- Human Resource Development – Importance of education and health- Population growth and economic development (cost and benefits)- Theory of demographic transition (15 Hrs)

#### **Module IV Theories of Economic Growth and Development**

Growth theories of Smith and Ricardo- Marxian - Schumpeterian -Rostow’s Stages of Growth theory -The vicious circle of poverty - Low Level Equilibrium Trap - Critical Minimum Effort Thesis - Big push Theory -Lewis theory of unlimited supply of labour -

Dualistic theories - Balanced and Unbalanced growth strategy – Harrod Domar Model (30 Hrs)

### **Readings**

1. Todaro and Smith, Economic Development, Pearson Education, New Delhi (recent edition).
2. Thirlwall (recent edition), Growth and Development with Special Reference to Developing Countries (recent edition) Palgrave MacMillan, New Delhi.
3. Debraj Ray, Development Economics, Oxford University Press, 2009.
4. M.L Taneja and R.M. Myer, Economics of Development and Planning, Vishal Publication, New Delhi (recent edition).
5. Partha Dasgupta, Economics: A Very Short Introduction, Oxford University Press, New Delhi, 2007.
6. Jeffrey Sachs, The End of Poverty, Penguin Books, London, 2005.
7. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press, New Delhi, 2006.
8. Subramanian S, The Poverty Line, Oxford University Press, New Delhi, 2012
9. Amartya Sen, Development as Freedom, Oxford University Press, New Delhi, 2000.

### **Semester IV**

#### **ECO4COR05: MICRO ECONOMIC ANALYSIS**

No of hours- 5

No. of Contact hours – 90

#### **Learning objectives:**

- The course is intended to provide the students an understanding of market structure and market classification as well as introduce them to the theories of factor pricing and welfare economics .The course is divided into four modules viz. Module I - Market Structure-I ( Perfect competition and Monopoly) Market structure –II (imperfect competition), Module III – Theory of Factor Pricing and Module IV - Welfare Economics

### **Module I - Market Structure-I**

Firm and Industry- Equilibrium of a firm- perfect competition-features-price and output determination -monopoly-features-price and output determination-price discrimination-conditions of equilibrium under price discrimination -dumping-bilateral monopoly-monopsony (concepts only) 20 hrs

### **Module II Market Structure II**

Monopolistic competition – equilibrium of firm under monopolistic competition-non-price competition-selling costs-short run and long run equilibrium-excess capacity-wastages of monopolistic competition. Oligopoly – Nature of oligopoly – price stickiness - kinked demand curve - collusive oligopoly – cartels and price leadership –low cost firm – dominant and barometric – Duopoly – market with Asymmetric Information (concept only). 30 hrs

### **Module III – Theory of Factor Pricing**

Marginal productivity theory of distribution- demand supply approach- perfect competition. Imperfect competition- modern theory of rent-quasi-rent-wage differentials-collective bargaining-interest-classical theory-profit-risk-uncertainty- and innovation 20 hrs

### **Module IV - Welfare Economics**

General equilibrium analysis: difference between partial and general equilibrium analysis. The concept of economic efficiency. Edgeworth Box diagram – contract curve - Criteria of social welfare – growth of GNP as a criteria of welfare –problem of measuring welfare-Marshallian and Pigouvian approach- Bentham criterion –cardinalist criterion - Pareto optimality criterion – Kaldor and Hicks compensation criterion - Bergson- Samuelson social welfare function – Arrow’s impossibility theorem - Rawlsian concept of justice – Amartya Sen’s concept of social welfare. 20 hrs

### **Readings**

1. A. Koutsoyianis (1978), Modern Micro Economics, Palgrave Macmillan
2. Dominick Salvatore, Micro Economics – Theory and Application 4thed., Oxford University Press, New Delhi.

3. Robert Y. Awh, Micro Economic Theory and Applications, John Wiley and Sons Inc.
4. Robert S. Pindyck, et al., (recent edition) Micro Economics –Pearson Education.
5. G.S. Maddala and Ellen Miller (2004), Micro Economic Theory and Applications, Tata McGraw Hill.
6. Robert H. Frank, Microeconomics and Behaviour, McGraw Hill, International Edition (1991)
7. Hal R. Varian, Intermediate Microeconomics- A modern approach, Sixth edition, Affiliated East- West press, New Delhi.

### **ECO4CORO6: Introduction to Public Economics**

No. of Credits: 4

No. of hours: 72

#### **Learning objective**

The paper on Public Economics aims at providing knowledge about how a government manages its revenue and expenditure. The proper understanding of the fiscal management will help the students to understand the budget and its related concepts, which is very important for a student of Economics

#### **Chapter 1**

##### **INTRODUCTION TO PUBLIC ECONOMICS**

Public economics nature and scope- Resource Generation, allocation, economic stabilization- Rationale of government- market failure-Principle of Maximum Social advantage and Distributional concerns- Public goods vs. Private goods characteristics – nature of demand curves- conceptual meaning of merit good- mixed goods- club goods – budget – meaning and importance – Budgetary deficits and its measurement. ( 15 hours)

#### **Chapter 2**

##### **PUBLIC REVENUE**

Public revenue- meaning- sources of public revenue- Tax- types of taxes- canons of taxation , Principles of taxation- Ability and Benefit theories of Taxation- Impact and incidence of taxation- tax avoidance and tax evasion- tax incentives Taxable capacity and factors affecting it- Tax Reforms in India since 1991- GST- Taxation on Environmental Resources. ( 20 hours)

### **Chapter 3**

#### **PUBLIC EXPENDITURE AND PUBLIC DEBT**

Public expenditure – meaning – canons- reasons for the growth of public expenditure- Wagner Hypothesis- Peacock \_ Wiseman hypothesis- Colin Clark hypothesis- Public debt- internal debt and external debt- debt redemption methods- Trends in India's public debt and public expenditure - implications ( 20 hours)

### **Chapter 4**

#### **FISCAL FEDERALISM**

Fiscal Decentralization- Meaning and importance of fiscal federalism- problems in fiscal federalism- methods to solve problems in fiscal federalism-Horizontal equity and Vertical equity - Finance Commission – Functions - recommendations of latest three Finance Commissions- Criteria for Devolution. ( 17 hours)

### **References**

1. Harvey Rosen, (2008) Public finance, Mc Graw Hill, New York
2. Bernard P Harbar, Modern Public Finance (Richard Irwin Inc.)
3. H.L Bhatia, Public finance (recent edition) Vikas publishing house, New Delhi
4. B.P. Tyagi, Public finance, (recent edition) Jai Prakash Nath and co., Meerut
5. Musgrave and Musgrave (1984) Public finance in theory and practice, McGraw hill, New Delhi (reprint edition)
6. Joseph Stiglitz, Economics of public sector, (recent edition) Norton, New York

### **Semester V**

#### **ECO5CORO7 Quantitative Techniques for Economic Analysis**

No. of Credits : 4

No. of Hours 108

#### **Learning objectives**

The paper on quantitative techniques in economic analysis attempts to assist students of Economics the way to interpret and analyse data. To understand the implication of a trend and the interpretation of numerical data.

#### **Module I**

Role of Statistics in Economics –limitations. Statistical data: Primary and Secondary – their sources: Census and sampling techniques – Sample designs – preparation of questionnaires – classification and Tabulation of statistical data – Presentation of data with the help of charts and diagrams (Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives)

Central Tendency - Various central tendency measures - Arithmetic mean – properties – merits and demerits –methods of calculation – weighted, unweighted and combined. Median – definition – merits and demerits – method of calculation – graphic location – Mode – merits and demerits – methods of calculation: (40 hrs)

### **Module II**

Dispersion and various measures of dispersion, absolute and relative measures – Range, quartile deviation, mean deviation, standard deviation – Lorenz curve and its economic applications. Skewness, Kurtosis, Moments: Types of skewness –measurement - Kurtosis – Definition and types (graphic presentation) Moments: central and raw moments (for ungrouped data only). (35 Hrs.)

### **Module III**

Index numbers – Different types – Importance and limitations, Problems in construction – Weighted and Unweighted price index numbers – Different methods of construction (Price indices only) – Simple aggregative, simple average of price relatives, Laspeyre's, Paache's, Fisher's and Marshall Edgeworth's indices, Cost of living index numbers: significance and construction (Family budget method only). (20 hrs)

### **Module IV**

Basic Mathematics for Economic Analysis – Basic concepts: variables, constants, parameters, equations, sequences, progression, population (only definitions with examples) The real number system. Types of numbers – properties of real numbers –Functions: Important economic functions –Introduction to matrices – Definition and types of matrices-Matrix addition and multiplication (2X2 case) (13hrs)

### **Readings**

1. Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.
2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
3. Allen R.G.D., Mathematical Analysis for Economists, palgrave mac millan.
4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

### **ECO5CORO8: Introductory Macroeconomics**

No. of Credits -4

No. of contact hours-90

#### **Learning Objectives**

The study of macroeconomics enables the students to understand how an economy works. How an economy reaches equilibrium and how aggregate variables are calculated.

#### **Module 1 Introducing Macroeconomics**

Macro economics- meaning and scope – origin of macroeconomics- importance-issues in macro economics -concepts- limitations- circular flow of income in two sector three sectors and four sector economy ( 15 hours)

#### **Module 2 National Income Accounting**

National income aggregates- measurement of national income- GNP nominal GNP and Real GNP- GDP and Economic Development and welfare- Numerical exercises on measurement of National income- difficulties faced in the computation of National income- Gross national Happiness. ( 20 hours )

#### **Module 3 The Classical Model of income determination**

Introduction- the classical postulates- determination of employment and output- the production function- demand for labour- supply of labour function- equilibrium in labour market- Says law- Classical aggregate supply curve- saving investment equality - quantity theory of money-Cambridge approach - Homogeneity postulate- Keynes' criticism of classical theory. (25 Hours)

#### **Module 4 The Keynesian theory**

The General theory – the principle of effective demand- the Keynesian cross model of income determination - shift in aggregate demand and multiplier- three sector- balanced budget multiplier- four sector- foreign trade multiplier- the relevance of Keynesian theory today. ( 30 hours)

#### **References**

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11th edition, 2010.

2. N. Gregory Mankiw. Macroeconomics, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.
4. Vanitha Agarwal: Macroeconomics ,Pearson
5. Nicolli Nattaras and Vishaka Varma: macroeconomics simplified: Sage
6. Richard .T. Froyen Macroeconomics , Pearson

### **ECO5CORO9 Indian Economy**

No. Of credits-4

No of contact hours -90

#### **Learning Objectives**

The objective of the course is to equip the students with the empirical and policy issues relating to the society, polity and economy of India. The paper, in particular, has been prepared in the background of the globalization process and its diverse ramifications on the knowledge economy.

#### **Module -I STRUCTURE AND CHARACTERISTICS OF INDIAN ECONOMY**

Structure and characteristics of Indian economy-national income and per capita income-sectoral contribution to national income and trends in economic transition in India-occupational distribution of income-middle income trap- India as an emerging market economy; features and challenges trends in saving and capital formation . (20hrs)

#### **Module II DEMOGRAPHIC FEATURES**

Population –size, structure (sex, age)-characteristics –population range-population pyramid-demographic dividend-measures by the government to reap demographic dividend-rural – urban migration.- Census 2011 major trends - trends in urbanisation-problems of over population-population policy-gender inequality (25hrs)

#### **MODULE III ECONOMIC REFORMS AND ECONOMIC TRANSITION**

Planning in India – objectives- structural adjustment programme-achievements and failures – economic crisis of 1991-new economic policy-stabilisation measures- second generation reforms – NITI Ayog (20 hours )

## **MODULE IV KEY DEVELOPMENT ISSUES OF INDIAN ECONOMY**

Human development scenario- inclusive growth –programme and policies –poverty – unemployment –economic policies for environmental protection(carbon CESS- emission cutting )-IPRs and development policies –start up revolution and digital economy in India- regional disparities in socio economic development ( 25 hours)

### **Readings**

1. AC FERNANDO INDIAN ECONOMY PEARSON
2. A.N. Agrawal (recent edition), Indian Economy, New Age International Ltd., New Delhi.
3. Dutt R and Sundharam KPM (recent edition), Indian Economy, S. Chand & Co., New Delhi
4. Uma Kapila (recent edition), Indian Economy since Independence, Academic Foundation, New Delhi.
5. B.A Prakash (2009), The Indian Economy since 1991 Economic reforms and performance, Pearson Education.
6. Misra and Puri (recent edition), Indian Economy- Himalaya Publishing House, Mumbai
7. Dhingra I.C (recent edition), Indian Economy, Sultan Chand & Co., New Delhi.

## **ECO5COR10: FINANCIAL INSTITUTIONS & MARKETS**

**No.of Credits : 4**

**No.of Hours : 90**

### **Learning objectives**

To provide an over view of the structure and features of the financial system and to provide knowledge about the working of the financial system

## **MODULE I: FINANCIAL SYSTEM AND FINANCIAL INSTITUTIONS**

Introduction, functions of Financial System, Components of Indian Financial System- financial institutions, financial markets, financial instruments and financial services. Financial System and Economic Development. Financial institutions- Banking Institutions- Organized Sector –features, functions, types- Commercial Banks, Co-operative Banks,

Regional Rural Banks, Foreign Banks. Unorganized Sector-features, functions, types-Indigenous Bankers, Money Lenders. Non Banking Institutions-features, functions, classification-Development Finance Institutions, Investment Institutions, non banking financial companies, Hire Purchase Companies, Equipment Leasing Finance Companies, Nidhis, Chit Funds. Mutual Fund-Meaning, Concept, Types Advantages and Problems of Mutual Fund in India. ( 25 hours)

### **MODULE II: MONEY MARKET**

Introduction and functions of money market, structure of money market, components of money market- call money market, collateral loan market, acceptance market, bill market. Institutions of money market, characteristics of a developed money market. Instruments – commercial bills treasury bills, call and short notice money market, certificate of deposits, commercial paper, Repos, -Features of Indian Money Market (15 hours)

### **MODULE III: CAPITAL MARKET**

Introduction, functions, importance and structure of the Indian capital market. Components of capital market, new issue market, capital market instruments, ownership securities- equity shares, preference shares, deferred shares, no par stock/shares, shares with differential rights, sweat equity. Creditorship securities, debentures or bonds. Derivatives securities-meaning and types. Types of security buyers and methods of marketing securities- public issue, offer for sale, placement method, tender method, over the counter, placement right issue, bonus issue and book building (concepts only) Secondary Market: organization, management and membership of stock exchanges, listing, trading and settlement systems; Depository System and Dematerialisation, SEBI & Capital Market in India, Markets for Derivatives: Futures, Options, and Other Derivatives: Types, Uses and Pricing of Derivatives; Derivatives trading in India. ( 35 hours)

### **MODULE IV FINANCIAL SERVICES (15 HRS)**

Meaning – features – importance, Financial instruments- types and recent innovation, Organization and Growth of Financial Services in India, Elementary knowledge of some important financial services-viz-merchant banking, factoring, leasing, credit rating etc. Regulation of Financial Services Market-SEBI & RBI ( 20 hours)

## **Readings**

1. Clifford Gomez. Financial Markets, Institutions, and Financial Services. Phi Learning Pvt. Ltd.
2. Gordan and Natarajan, Indian Financial System, Himalaya Publishing House.
3. Khan M.Y., Indian Financial System, ,Pearson
4. Mishkin, F. and S. Eakins Financial Markets and Institutions. (Addison Wesley)
5. Shashi K Gupta, Nisha Aggarwal, Neeti G
6. Bayes and Jansen: Money, Banking and Financial Markets, AITBS
7. Bhole, L.M: Financial Institutions and Markets, Tata McGraw Hill Publishing Company Ltd.

## **ECO5COR11: Elective Entrepreneurship and Small Business Economics**

No. of Credits - 4

No. of Contact hours – 72

### **Learning Objectives:**

1. To highlight the significance of entrepreneurship and to provide an insight into the economics of entrepreneurial development
2. To prepare a ground where the students view entrepreneurship as a desirable and feasible career option.
3. The paper also calls for an industrial visit to see how effectively an entrepreneur works

### **Module I.**

Entrepreneurial Development: Emergence of entrepreneur-ship - Entrepreneurship and economic development - entrepreneurial skills and motivation - factors affecting entrepreneurial growth - obstacles to entrepreneurship in India – women entrepreneurship - Entrepreneurship Development Programme – EDII. (20 Hrs)

### **Module II**

Theories of Entrepreneurship - economic theories -sociological and psychological theories - starting a new venture - project identification – project formulation - feasibility analysis – net work analysis - project planning – project life cycle - project report – preparing a project report- project appraisal (20 Hrs)

### **Module III**

Small Business Sector in India: Setting up of micro, small and medium enterprises – planning and organizing small business – relationship between large and small business – subcontracting -cluster approach - institutional support to SME sector – new initiatives (18 Hrs)

### **Module IV**

Features of Management – levels of management- functions of management-quality circle and total quality management-role of creativity and innovation – entrepreneurial opportunities in contemporary business environment (opportunities in network marketing, franchising, business process outsourcing) (14 Hrs)

### **Readings**

1. Peter Drucker (1985), Innovation and Entrepreneurship, Harper –Business, New York.
2. Vasanth Desai (2008), Small Scale Industries and Entrepreneurship, Himalaya Publishing House, Mumbai.
3. Thomas W. Zimmer & Norman N Scarborough (2008) Essentials of Entrepreneurship and Small Business Management, Pearson Education, New Delhi.
4. Roy (2008), Entrepreneurship, Oxford University Press, New Delhi.
5. P. Charantimath (2008) Entrepreneurship and Small Business Enterprise, Pearson Education, New Delhi.
6. Simon Bridge et al. (2003), Understanding Enterprise, Entrepreneurship and Small Business, Palgrave Macmillan.

## **Semester VI**

### **ECO6CORO12: Quantitative Economics**

**No.of Credits : 4**

**No. Of Hours: 108**

### **Learning objectives**

This paper attempts to familiarise the students with statistical operations such as correlation, regression . it also intend to give an introductory awarens of mathematial operations which are crucial for the students of Economics.

### **Module I**

Correlation and regression analysis: their significance in Economics – Correlation and regression compared – types of correlation – measurement, scatter diagram, Karl Pearson's correlation coefficient (for raw data only). Rank correlation – regression equations and regression lines – prediction of values based on equations 'y on x' and 'x on y'. (20 Hrs.)

### **Module II**

Time series analysis: uses, components, measurement of trend free hand method and semi average method, moving averages method, least square method. Fitting straight-line trend. (18 hrs)

### **Module III**

Differential Calculus: Its significance in Economics. Rules of differentiation – First order and second order derivatives – some practical applications – Maxima and Minima of functions. (20 Hrs.)

### **Module IV**

Set theory – Types – Set operations – Venn diagrams – Probability and Distribution: Concept – Rules of probability (addition and multiplication theorem – statement only) – Different approaches – Important terms related to probability (Random experiments, sample space, events) – Simple problems based on theorems – Random variables and Probability distributions – binomial, Poisson and normal – their properties and uses – Estimation of probabilities using standard normal table. (50 Hrs.)

### **Readings**

1. Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.
2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
3. Allen R.G.D., Mathematical Analysis for Economists, palgrave mac millan.
4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

## **ECO6CORO13 Macroeconomic Theory and Policy**

**No. of Credits -4**

**No. of contact hours-90**

### **Learning objectives**

This advanced course in Macroeconomics aims at providing a sound theoretical knowledge of macroeconomics and developments in Macroeconomics after Keynes. It also facilitates an understanding of concepts like money, inflation and unemployment.

### **Chapter 1 Consumption**

Consumption function- attributes of consumption function- factors affecting consumption- consumption puzzle- theories of consumption function- absolute income hypothesis- relative income hypothesis- permanent income hypothesis- life cycle hypothesis. ( 20 hours)

### **Chapter 2 Investment**

Investment function- factors affecting investment- basic concepts Gross and Net investment- Autonomous and induced investment – NPV- MEC – MEI- Accelerator and dampeners- Business cycle- types- theories of Hicks -multiplier accelerator interaction- Super multiplier (20 hours)

### **Chapter 3 Theory of Money**

Money supply- components of money supply-money multiplier- demand for money- Keynesian demand for money- post Keynesian demand for money- Tobin and Baumol. Inflation - measurement of inflation- economic and social effects of inflation- monetarist, Keynesian and modern approaches to inflation. Trade off between inflation and unemployment – Modern Philips curve- sacrifice ratio- Okun's Law ( 30 hours)

### **Chapter 4. IS-LM Analysis**

Introduction- interdependence of product and money markets- ISLM model – shifts in IS and LM curves and general equilibrium-Aggregate demand curve derivation from ISLM crowding out effect- critical evaluation of Keynesian economics- Global recession and Keynesian theory ( 20 hours)

## **References**

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11<sup>th</sup> edition, 2010.
2. N. Gregory Mankiw. Macroeconomics, Worth Publishers, 7<sup>th</sup> edition, 2010.
3. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5<sup>th</sup> edition, 2009.
4. VanithaAgarwal: Macroeconomics , Pearson
5. NicolliNattaras and VishakaVarma: Macroeconomics simplified: Sage
6. Richard .T.Froyen Macroeconomics , Pearson Publishers

## **ECO6CORO14 STRUCTURAL ISSUES OF INDIAN ECONOMY**

No. of credits -4

No of contact hours-90

### **Learning Objectives**

The objective of the course is to equip the students with the empirical and policy issues relating to the society, polity and economy of India. The paper, in particular, has been prepared in the background of the globalization process and its diverse ramifications on the knowledge economy.

#### **MODULE –I INDIAN AGRICULTURE**

Progress of agriculture since independence-trends in agriculture production and productivity-factors determining productivity-new agriculture strategy and green revolution- land reforms-ever green revolution in India-challenges in Indian agriculture-agricultural financing in India-MSP and procurement-food security (18hrs)

#### **MODULE II INDIAN INDUSTRY**

Progress of industrialisation in India- Industrial policy of 1956 - New industrial policy 1991- role of public sector enterprises in India's industrialisation- privatisation and public sector disinvestment policy in India-MSMES policy-national manufacturing policy-infrastructure and industrial development-industrial corridors (18hrs)

### **MODULE –III INDIAN SERVICE SECTOR**

Progress of service sector after independence-trends –composition –reforms related to service sector-education –health –tourism-IT, energy, transport, communication (18hrs)

### **MODULE-IV EXTERNAL SECTOR**

Role of foreign trade-trends in exports and imports –composition and direction of India’s foreign trade–basic features of new foreign trade policy-FDI and FPI- comprehensive FDI policy-recent trends in India’s BOP- RBI’s BOP accounting -role of MNCs –India and WTO-India and IMF (18hrs)

### **MODULE-V KERALA ECONOMY**

Unique features of Kerala economy –human development in Kerala in comparison with India-decentralised planning in Kerala-gulf migration –recent crisis in migration (18hrs)

#### **Readings**

1. RBI BULLETIN
2. A.N Agrawal (recent edition), Indian Economy, New Age International, New Delhi.
3. Dutt R and Sundharam KPM (recent edition), Indian Economy, S. Chand & Co., New Delhi.
4. Misra and Puri (recent edition) Indian Economy, Himalaya Publishing House, Mumbai
5. Dhingra I.C (recent edition) Indian Economy, Sultan Chand & Co.
6. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
7. Prakash B.A (2001) Kerala’s Economic development, Sage Publications, New Delhi
8. George K.K. (1993) Limits to Kerala Model of Development, CDS, Trivandrum.
9. B.A Prakash (2009), The Indian Economy Since 1991 Economic reforms and performance, Pearson Education.
10. Sunil Mani et al. (ed) (2006), Kerala’s Economy: Crouching Tiger, Sacred Cows, D.C. Books, Kottayam.
11. State Planning Board, Economic Review, Government of Kerala, Thiruvananthapuram (latest issue)

## **ECO6CORO15: International Economics**

No. of Credits - 4

No. of Contact hours – 90

### **Learning Objectives**

The objective of this course is to arrive at an understanding of theories of international trade and to examine the impact of the trade policies on the world economy.

### **Module I - Introduction to the Theory of International Trade**

Meaning and Significance of International Economics – Mercantilism – Absolute advantage theory– Comparative advantage theory –PPC - opportunity cost -community indifference curve – meaning and derivation of offer curve - terms of trade -gains from trade – static and dynamic gains -the Heckscher-Ohlin theory – Leontief Paradox. 30 hrs

### **Module II - Balance of Payments**

Meaning and structure of balance of payments – equilibrium and disequilibrium in the balance of payments – measures to correct disequilibrium – Elasticity and Absorption approach (Basic Idea only) – Devaluation and Balance of Payments - Marshall-Lerner condition-J curve effect. 20 hrs

### **Module III - Foreign Exchange Rate**

Fixed and flexible exchange rate –determination of Equilibrium Rate of Exchange – forward rate – spot rate – nominal, real, and effective rate of exchange – foreign exchange risks – hedging and speculation –currency derivatives –future options – currency swaps. 15 hrs

### **Module IV - Trade Policy and Financial Systems**

Instruments of trade policy – free trade vs protection- Tariffs –meaning- types-effects of tariff(partial equilibrium) –non tariff barriers- effects of Quotas and subsidies- Bretton Woods System - IMF – World Bank- GATT- WTO and Indian economy. The growth of emerging markets- Brazil, Russia, India and China. 25 hrs

### **Readings**

1. Sodersten, Bo. and Geoffry Reed, International Economics, palgrave macmillan
2. Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi.

3. Paul Krugman and Maurice Obstfeld (recent edition), International Economics: Theory and Policy, Pearson Education, Delhi.
4. Uma Kapila Indian Economy 2014-15: Performance and Policies , Academic Foundation; edition
5. Dominic Salvatore, (recent edition) International Economics- Trade and Finance. John Wiley and Sons, Delhi.
6. Syed Javed Maswood- Trade, Development and Globalization; Routledge
7. Charles Van Marrewijk: International Economics: OUP
8. M B Rao: WTO and International Trade: Vikas Publishing House
9. Parthapratin Pal: International Trade and India: OUP

### **Syllabus ELECTIVES**

#### **ECO5COR11: Elective V semester Entrepreneurship and Small Business Economics**

No. of Credits - 4

No. of Contact hours – 72

#### **Learning Objectives:**

1. To highlight the significance of entrepreneurship and to provide an insight into the economics of entrepreneurial development
2. To prepare a ground where the students view entrepreneurship as a desirable and feasible career option.
3. The paper also calls for an industrial visit to see how effectively an entrepreneur works

#### **Module I.**

Entrepreneurial Development: Emergence of entrepreneur-ship - Entrepreneurship and economic development - entrepreneurial skills and motivation - factors affecting entrepreneurial growth - obstacles to entrepreneurship in India – women entrepreneurship - Entrepreneurship Development Programme – EDI. (20 Hrs)

#### **Module II**

Theories of Entrepreneurship - economic theories -sociological and psychological theories - starting a new venture - project identification – project formulation - feasibility analysis – net

work analysis - project planning – project life cycle - project report – preparing a project report- project appraisal (20 Hrs)

### **Module III**

Small Business Sector in India: Setting up of micro, small and medium enterprises – planning and organizing small business – relationship between large and small business – subcontracting -cluster approach - institutional support to SME sector – new initiatives (18 Hrs)

### **Module IV**

Features of Management – levels of management- functions of management-quality circle and total quality management-role of creativity and innovation – entrepreneurial opportunities in contemporary business environment (opportunities in network marketing, franchising, business process outsourcing) (14 Hrs)

#### Readings

1. Peter Drucker (1985), Innovation and Entrepreneurship, Harper –Business, New York.
2. Vasanth Desai (2008), Small Scale Industries and Entrepreneurship, Himalaya Publishing House, Mumbai.
3. Thomas W. Zimmer & Norman N Scarborough (2008) Essentials of Entrepreneurship and Small Business Management, Pearson Education, New Delhi.
4. Roy (2008), Entrepreneurship, Oxford University Press, New Delhi.
5. P. Charantimath (2008) Entrepreneurship and Small Business Enterprise, Pearson Education, New Delhi.
6. Simon Bridge et al. (2003), Understanding Enterprise, Entrepreneurship and Small Business, Palgrave Macmillan.

## **Elective 2 V Semester Human Resource Management**

No. of Credits - 4

No. of Contact hours – 72

### **Learning Objectives**

1. Give the students an overview of Human Resource Management.
2. To impart knowledge of policies, procedures and techniques of human resource planning.

**Module I:** Importance of Human Resource Management - evolution of HRM - changing environment and work ethics- human resource management departments and their tasks - jobs and careers –professional activities - training and development. (15 Hrs)

**Module II:** Human Resource planning - models for HR planning - determining requirements - forecasting demand for labour- human resource availabilities - gaps - planning for shortages – planning for surplus. (15 Hrs)

**Module III:** Individuals and jobs – employee ability- job analysis -rewards - work motivation - motivational processes – employee participation - prestige and morale-measurement and improvement of morale - Employee performance - elements of performance appraisal - error identification and reduction – job satisfaction - attendance and retention. (22 Hrs)

**Module IV:** Compensation policy - pay and benefits - promotion and transfer of employees - service conditions - protection and safeguards of civil servants - developing a pay structure – job hierarchies - equality criterion - job evaluation - Recruitments and selection –placement – induction - methods of recruitment (20 Hrs)

### **Readings**

1. Dessler, Human Resource Management, 11<sup>th</sup> edition, Pearson Education, Delhi
2. Biswanath Ghosh, Human Resource Development and Management, Vikas Publishing House, Delhi
3. Anuradha Sharma & Aradhana Khandekar (2006), Strategic Human Resource Management, Response Books, New Delhi
4. Bohlander and Shell (2007), Human Resource Management, Cengage Learning, Delhi.
5. Aswathappa, Human Resource and Personnel Management, 3<sup>rd</sup> edition, Tata McGraw Hill, Delhi

### **Elective 3. Semester V Marketing Management**

No. of Credits - 4

No. of Contact hours – 72

### **Learning Objectives**

1. To impart knowledge in various aspects of marketing and acquaint the students with the applied problems of marketing with special reference to India.

2. To familiarize the students the different channels of distribution and the promotion mix

**Module I:** Understanding Marketing Management: Nature and scope of marketing-marketing management - evolution of marketing concept - holistic marketing – market segmentation – differentiation -targeting-positioning - marketing and economic development - Marketing mix: Meaning and importance- product planning and development - PLC – product mix - branding - brand equity – packaging – labeling - marketing of services.

(25 Hrs)

**Module II:** Consumer Behaviour: Meaning and factors influencing consumer behaviour - buying motives – buyer decision process - business buying behaviour - customer value and customer satisfaction-customer retention- customer relationship marketing. (15 Hrs)

**Module III:** Pricing and channels of distribution – pricing objectives – policies and strategies in pricing – new product pricing strategies - channels of distribution – levels of channels– types of middle men – direct marketing. (15 Hrs)

**Module IV:** Marketing Promotion and Marketing Research: Promotion mix – personal selling and sales management – sales promotion – Advertising: importance – steps in advertising – objectives – budget – media – Marketing research – objectives – steps – modern methods – limitations – Marketing Information System (17 Hrs)

### **Readings**

1. Kotler, Kevin, Jha & Koshi (2009), Marketing Management, Pearson Education, Delhi
2. William J Stanton et al (2007), Marketing, McGraw Hill Publishing Company pvt Ltd, Delhi
3. Mathew Emmanuel (2008), Marketing Management, DC Books, Kottayam.
4. Ramaswamy & Namakumari (2009), Marketing Management, Macmillan India Ltd, Delhi

## **Elective 1 Semester VI BASIC ECONOMETRICS**

### **Learning Objectives:**

- To give the student an understanding of the concept of random variable and to provide a theoretical base to understand and apply econometric models and the simple linear regression model.
- The student understands concepts like Random variable, important theoretical probability distributions, estimation, and hypothesis testing

- The student understands concept of and the importance and methodology of econometrics
- The student understands and is able to apply Simple linear regression model with relaxed assumptions

### **Module 1**

Meaning of econometrics – relationship between statistics, mathematics and economics – economic and econometric models – methodology of econometrics – modern interpretation of the term regression – statistical vs deterministic relationship – regression vs causation – regression vs correlation – terminology and notation – the nature and sources of data for econometric analysis

### **Module 2**

Two Variable Regression Analysis The basic two variable regression models: estimation – statistical inference and prediction – extensions of two variable regression model – regression through origin – scaling and units of measurement – functional forms of regression model

### **Module 3**

Multiple Regression Analysis Multiple Regression Analysis: The problem of estimation – notation and assumptions – meaning of partial regression coefficients the multiple coefficient of determination –  $R^2$  and the multiple coefficient of correlation  $R$  –  $R^2$  and adjusted  $R^2$  – partial correlation coefficients – interpretation of multiple regression equation.

### **Module 4:**

The Problem of Inference - normality assumption – hypothesis testing about individual-partial regression coefficients – testing the overall significance of the sample regression – testing the equality of two regression coefficients – restricted least squares – testing for structural stability of regression models – testing the functional form of regression.

### **Module 5:**

Relaxing the Assumptions of the Classical Regression Model- Multicollinearity: nature, consequences, detection and remedial measures. – heteroscedasticity: nature, consequences, detection- Graphical Examination of Residuals, Park test, Spearman's rank correlation test - and remedial measures-. and autocorrelation: nature, reasons for autocorrelation, consequences, detection- graphical method, Durbin-Watson d Test- and remedial measures.

### **Basic Readings**

- Gujarathi, D (2003) Basic Econometrics, 4th Edition, New York: McGraw Hill
- Maddala, G (1992) Introduction to Econometrics, 2nd ed., New York: MacMillan.

## Other readings

- Gujarati, Damodar (2011), *Econometrics by example*, I edition, Palgrave- McMillan.
- Stock, James and Watson, mark (2012) *Introduction to econometrics*, II edition, Pearson, Addison Wesley
- Brooks, Chris (2012), *Introductory econometrics for finance* II edition, Cambridge
- Koutsoyiannis A (1977), *Theory of Econometrics*, Palgrave, New York.
- Maddala G S (2002), *Introduction to Econometrics*, 3rd edition, John Wiley & Sons, New york
- Ramanathan, Ramu (2002), *Introductory Econometrics with Applications*, Thomson Learning Inc, Singapore.
- Intrilligator, M. D (1980) *Econometric Methods, Techniques and Applications* Prentice Hall , Engle wood Cliffs, N. J
- Klein LR (1974) *A Text Book of Econometrics* 2<sup>nd</sup> Ed., Prentice Hall , Engle wood Cliffs, N. J
- Kmenta, Jan (1976), *Elements of Econometrics*, 2<sup>nd</sup> ed. Macmillian, New York.
- Mukherjee, Chandan, Howard white and Marcwuyts (1998) *Econometrics and Data Analysis for Developing Countries*, Rutledge New York.
- Wooldridge, Jeffrey M, *Introductory Econometrics*, (2002) Thomson, South Western, USA

## Elective 2 Semester VI Travel and Tourism Management

No. of Credits - 4

No. of Contact hours – 72

### Learning Objective

The objective of this application course is to familiarize the students with a brief background of tourism development with special reference to India. This would give them a comprehensive idea of the economics of travel and tourism as well.

**Module I:** Tourism: Concept and perspective - tourism and the economy - Structure of tourism industry – economic impact of tourism - multiplier effect as applied to tourism sector – leakages - tourism product (sustainable tourism, cultural tourism, adventure tourism, health tourism, beach tourism, festival tourism, conventions and conferences) – seasonality of tourism (20 Hrs)

**Module II:** Travel Management: air, road, rail and sea - travel arrangements - travel organizations: national and international – ITDC - state tourism bodies like TAAI, tour operators association, IATA, World Tourism Organization, travel agency and tour operator,- accommodation and basics of ticketing. (18 Hrs)

**Module III:** Tourism Marketing: Principles of marketing- how tourism marketing is different from marketing of other products- how to market the tourism products –advertising and public relations –tourism and changing communication technology- information technology and hospitality/ travel agency business (18 Hrs)

**Module IV:** Emerging Dimensions: changing concepts of effective tourism development - open sky policy - destination development and HR management - liberalization in customs and transport formalities- group tours- advantages and evils of tourism - Kerala – a tourist destination (16 Hrs)

### **Readings**

1. Roy A Cook et al (2007) Tourism: The Business of Travel, Pearson education, New Delhi
2. Bhatia A.K. (2001), Tourism Development: Principles and Practices, Sterling Publishers, New Delhi
3. Sunetra Roday et al (2009) Tourism: Operations and Management, OUP Delhi
4. Sipra Mukhopadhyay (2007), Tourism Economics, Ane Books India, New Delhi
5. Government of Kerala, Kerala: an authentic Handbooks, Public Relations Department, Trivandrum
6. Pender (2004), The Management of Tourism, Sage Publications, London.