

ECONOMICS (OLD COURSE)
SYLLABUS
Prescribed by BOS Economics, Goa University

FY. BA (Economics)

Microeconomics-I
Economics Paper-I (Sem-I)

Course Objectives: To enable students to understand how optimum real life decisions are taken by individuals and firms under situations of scarcity.

1. Introduction: (Lectures : 10)
Economics and the Problem of Scarcity and Choice; Production Possibility Frontier; Methodology of Economics: Positive and Normative economics. Microeconomics and Macroeconomics.
2. Supply and Demand: (Lectures : 17)
Markets and the Price System; The Law of Supply and the Market Supply Curve; The Law of Demand and the Market Demand Curve; Market Equilibrium Price and Quantity; Impact of Changes in Supply and Demand on Market Equilibrium. Engel's Curve: Exceptions to the Law of Demand.
3. Consumer Choice and the Theory of Demand:: (Lectures : 26)
Utility Cardinal & Ordinal; Total Utility; Marginal Utility; Consumer Equilibrium and Equi-marginal Utility; Derivation of Demand Curve of an Individual Consumer: Consumer's Surplus; Indifference Curve Approach : Features; Income and Substitution Effects of Price Changes; Derivation of Individual Demand Curve using Indifference curve approach. Derivation of the Market Demand Curve.
4. Elasticity of Demand: : (Lectures : 15)
The Concept of Price Elasticity of Demand - Elastic and Inelastic; Measurement of Price Elasticity: Point, Arc & Total Expenditure Method; Determinants of Price Elasticity of Demand.
Other Demand Elasticity Measures: Income Elasticity of Demand; Cross Elasticity of Demand.
5. Elasticity of Supply : (Lectures : 7)
The Concept and Measurement of Price Elasticity of Supply; Determinants of Price Elasticity of supply.

Course outcome: At the end of the course, students will be able to:

- 1) Identify how a firm functions at the micro level
- 2) Illustrate the problems faced by the firm at the micro level
- 3) Compose solutions to the problems faced by the individual firm at the micro level

References:

- Gauld, J.P. and P.L. Edward (1996) Microeconomic Theory, Richard Irwin, Homewood.
- Hendersen J. and R.E. Quandt. (1980) Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Hyman, David N. (1997): Microeconomics, Irwin, Chicago.
- Koutsoyiannis, A. (1990): Modern Microeconomics, Macmillan, London.
- Lipsey, R.G. & C. Harbury (1992) First Principles of Economics, ELBS, London.
- Lipsey, R.G. (1989): An Introduction to Positive Economics, ELBS, London.
- Lipsey, R.G. and K.A. Chrystal, (1999): Principles of Economics, Oxford University Press, Oxford.
- Mansfield, K. (1997): Microeconomics, W.W.Norton and Co. New York.
- Salvatore, D. (1992) Theory and Problems of Microeconomics Theory, Schaum's Outline Series, McGraw Hill, New York.
- Samuelson, Paul A. & Nordhaus. William D.(1998): Economics, McGraw Hill, New York
- Tucker, Irvin B. (2000): Economics for Today, South-Western College Publishing, Cincinnati, Ohio,
- Varian, H.R. (2000): Intermediate Microeconomics: A Modern Approach, East West Press, New Delhi.

F.Y.B.A.(Economics)

Microeconomics-II Economics Paper-II (Sem-II)

Course Objectives: : To enable students to understand how optimum decisions are taken by firms under different market conditions

1.Production : (Lectures : 20)

Production Function; Isoquants - Marginal Rate of Technical Substitution The Input-Output Relationship; Short Run versus Long Run; Production in the Short Run; The Law of Returns: Law of Diminishing Marginal Returns; Returns to Scale (Increasing Decreasing and Constant Returns) Total, Marginal and Average Product; Average and Marginal Product of Variable inputs;

2.Cost: (Lectures : 15)

Concepts :Opportunity Cost; Explicit and Implicit Costs; Variable Costs. Fixed Costs, Total Costs; Short Run Cost Curves; Marginal and Average Cost Curves; Relationship Between Total Cost and Total Product Curves. Long Run Cost Curves: LAC, LMC. Factors Underlying the Shape of Long Run Average Cost Curves; Economies of Scale - Internal and External.

3.Market Structure: (Lectures : 30)

Firm and Industry ; Goals of the Firm - Profit, Sales; Stakeholder Approach to the Firm . Normal and Super-Normal Profit. Perfect Competition: Characteristics; Short-run Profit Maximization and Short-run Loss Minimization; Short-run and Long-run Supply Curves. Monopoly: Characteristics; Price and Output Decisions; Price Discrimination; Comparing Monopoly and Perfect competition; Control of Monopoly. Monopolistic Competition: Characteristic; Role of Advertisement; Price and Output Decisions; Comparing Monopolistic Competition and Perfect Competition; Oligopoly: Characteristics; Price and Output Decisions- Kinked Demand Curve.

4.Factor Pricing: (Lectures : 10)

Marginal Productivity and Factor Prices: Determination of Factor Prices by Demand and Supply.

Course outcome: *At the end of the course, students will be able to:*

- 1) Identify the market structure that is present in the day to day functioning of their lives
- 2) Differentiate the different market structures based on the experiences that s/he goes through

References:

- Gauld, J.P. and P.L. Edward (1996) Microeconomic Theory, Richard Irwin, Homewood.
Hendersen J. and R.E. Quandt. (1980) Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
Hyman, David N. (1997): Microeconomics, Irwin, Chicago.
Koutsoyiannis, A. (1990): Modern Microeconomics, Macmillan, London.

Lipsey, R.G. & C. Harbury (1992) First Principles of Economics, ELBS, London.

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Lipsey, R.G. and K.A. Chrystal, (1999): Principles of Economics, Oxford University Press, Oxford.

Mansfield, K. (1997): Microeconomics, W.W.Norton and Co. New York.

Salvatore, D. (1992) Theory and Problems of Microeconomics Theory, Schaum's Outline Series, McGraw Hill, New York.

Samuelson, Paul A. & Nordhaus. William D.(1998): Economics, McGraw Hill, New York

Tucker, Irvin B. (2000): Economics for Today, South-Western College Publishing, Cincinnati, Ohio,

Varian, H.R. (2000): Intermediate Microeconomics: A Modern Approach, East West Press, New Delhi.

Entrepreneurship Development – I FC ECO Paper-III

Course Objectives: To expose students to entrepreneurship and to develop skills to be an effective businessmen and to identify areas of utmost importance in the starting and managing of the business

1. Entrepreneur (7 lectures)
Entrepreneurship and Enterprise; Achievement Motive; Need for and Characteristics of Entrepreneurship; Role and functions of Entrepreneurs. (7 lectures)
2. Types of Businesses and Industries (5 lectures)
Extraction, Manufacturing and Services; Demand-based and Resources-based; Import-substitution and Export-promotion Businesses.
3. Identification and Evaluation of Business Opportunities (10 lectures)
Porter's Five Forces Analysis (Market Structure Analysis); The SWOT Technique: Analysis of Strengths, Weaknesses, Opportunities and Threats.
4. Market Surveys and Feasibility Studies (10 lectures)
Choice of Technology, Plant and Equipment.
5. Venturing Methods (12 lectures)
Ownership Patterns; Legal Requirements Pertaining to the Setting up of Business.
6. Financial Incentives and Promotional Schemes of the Government of India and Government of Goa. (5 lectures)
7. Financial Procedures (15 lectures)
Funds and Funding; Institutions and Entrepreneurship Support Systems.
8. Sickness in Small Scale Industries and Remedial Measures (3 lectures)
9. Purpose and Components of a Business Plan / Project Report (8 lectures)

Course outcome: *At the end of the course, students will be able to:*

1. Learn and describe various aspects related to entrepreneurship.
2. Comprehend and develop skills and use the knowledge in preparing business plan.
3. Analyse the situation and apply the knowledge to avail government schemes by preparing his/her own business proposal taking in to consideration market survey results and legal requirements.

References:

1. Adam, Everette (1997), Production and Operations Management, Prentice Hall India, New Delhi
2. Baker, Michael J. (1996), Marketing: An Introductory Text, Macmillan, London.
3. Colombo Plan Staff College for Technical Education, Manila (1999): Entrepreneurship Development, Tata McGraw Hill, New Delhi.

4. Chandra, Prasana (1995) ,Projects: Planning, Analysis, Selection, Implementation & Review, Tata McGraw Hill, New Delhi.
5. Davies, M. M.; Aquilano N. J.; Chase R. B. (1999), Fundamentals of Operations Management, Irwin-McGraw Hill, Boston.
6. Dessai, Vasant (1996), Dynamics of Entrepreneurial Development and Management, Himalaya, Mumbai.
7. Government of Goa, Daman and Diu (Law and Judiciary Department): The Goa, Daman and Diu Shops and Establishments Act, 1973.
8. Horngren, Charles (1997) ,Cost Accounting- A Managerial Emphasis, Prentice Hall India, New Delhi.
9. Kuriloff ,A. H.; Hemphill J. M. (1988), Starting and Managing the Small Business, McGraw Hill, New York.
10. Kazmi, Azhar (1997), Business Policy, Tata McGraw Hill, New Delhi.
11. Kotler, Philip (1997), Marketing Management, Prentice Hall India, New Delhi
12. Kossek, Ellen Ernst; Block Richard N. (2000), Managing Human Resources in the 21st Century: From Core Concepts to Strategic Choice, South-Western College Publishing, USA
13. Kanka , S. S. (2005), Entrepreneurship Development, S. Chand, New Delhi
14. Mishra, S. K. (2002), Labour and Industrial Law, Allahabad Law agency, Faridabad (Haryana).
15. Patel, J. B.; Modi S. S. (1995) , A Manual on Business Opportunity Identification and Selection, Entrepreneurship Development Institute of India, Ahmedabad.
16. Pandey, I. M. (1998), Management Accounting, Vikas, New Delhi.
17. Pandey, G. N. (1995), A Complete Guide to Successful Entrepreneurship, Vikas, New Delhi.

(Foundation Course)

**Entrepreneurship Development – II
FC ECO Paper-IV**

Course Objectives: To expose the students to accounting, marketing and financial system for starting, managing and running of the business.

1. Costs, Price and Profits (15 lectures)
Analysis of Costs and Costing Strategies; Market structures and Pricing Strategies; Cost-Volume-Profit Analysis.
2. Books of Accounts (4 lectures)
Financial Statements and Funds Flow Analysis.
3. Elements of Marketing and Sales Management: (15 lectures)
Marketing Channels; Marketing Mix and Role of Advertising; Nature of the Product/Service and Market Strategies.
4. Management of Plant and Equipment; Management of Materials; Inventory Control Strategies. (6 lectures)
5. Management of Human Resources (10 lectures)
Importance and Scope of Human Resources Management.
6. Important provisions of Shops and Establishments Act; Factories Act; Sale of Goods Act (10 lectures)
7. Taxation and Entrepreneurship (7 lectures)
Income Tax; Value Added Tax (Sales Tax, Central Excise); Customs Duties.
8. Coping with Uncertainty; Stress Management and Positive Reinforcement. (5 lectures)
9. Social Responsibility of Business and Business Ethics (3 lectures)

Course outcome: *At the end of the course, students will be able to:*

1. Outline and describe the concepts of cost, price and will be able to prepare and analyse financial aspects.
2. Apply their knowledge in order to plan business marketing and sales.
3. Understand, memorise, and apply their knowledge of taxation, factories act and positive reinforcement in stress management

References:

1. Adam, Everette (1997), Production and Operations Management, Prentice Hall India, New Delhi
2. Baker, Michael J. (1996), Marketing: An Introductory Text, Macmillan, London.

- 3..Colombo Plan Staff College for Technical Education, Manila (1999): Entrepreneurship Development, Tata McGraw Hill, New Delhi.
- 4.Chandra, Prasana (1995), Projects: Planning, Analysis, Selection, Implementation & Review, Tata McGraw Hill, New Delhi.
5. Davies M. M.; Aquilano N. J.; Chase R. B. (1999), Fundamentals of Operations Management, Irwin-McGraw Hill, Boston.
6. Dessai, Vasant (1996), Dynamics of Entrepreneurial Development and Management, Himalaya, Mumbai.
7. Government of Goa, Daman and Diu (Law and Judiciary Department): The Goa, Daman and Diu Shops and Establishments Act,1973.
8. Horngren, Charles (1997), Cost Accounting: A Managerial Emphasis, Prentice Hall India, New Delhi.
9. Kuriloff ,A. H.; Hemphill J. M. (1988), Starting and Managing the Small Business, McGraw Hill, New York.
- 10.Kazmi, Azhar (1997), Business Policy, Tata McGraw Hill, New Delhi.
- 11.Kotler, Philip (1997), Marketing Management, Prentice Hall India, New Delhi
- 12.Kossek, Ellen Ernst; Block Richard N. (2000), Managing Human Resources in the 21st Century: From Core Concepts to strategic Choice, South-Western College Publishing, USA
- 13.Kanka ,S. S. (2005), Entrepreneurship Development, S. Chand, New Delhi
14. Mishra, S. K. (2002), Labour and Industrial Law, Allahabad Law agency, Faridabad (Haryana).
- 15.Patel, J. B.; Modi S. S. (1995), A Manual on Business Opportunity Identification and Selection, Entrepreneurship Development Institute of India, Ahmedabad.
- 16.Pandey, I. M. (1998), Management Accounting, Vikas, New Delhi.
17. Pandey,G. N. (1995), A Complete Guide to Successful Entrepreneurship, Vikas, New

**S.Y.B.A.
ECONOMICS**

Economics Paper-III (Sem-III) - Macroeconomics-I

Course Objective: To expose students to national income accounting and the role of government, trade and money in the modern economy.

1.National Income Accounting: (Lectures : 30)

The Circular Flow Model; Approaches to Measurement of National Income: (Income, Expenditure and Value-added Methods); Measures of Aggregate Income: Gross and Net Concepts; National and Domestic Concepts; Market Prices and Factor Costs. Current and Constant Prices; Personal Income; Disposable Income. Per Capita Income (in Real and Money Terms). Problems in National Income Accounting. Use of National Income Data. Incorporation of Environmental Concerns in National Accounts: Green Accounting.

2.Aggregate Demand and Aggregate Supply Framework: (Lectures : 30)

The Principle of Effective Demand; Aggregate Demand Curve; Factors Influencing Aggregate Demand: Role of Savings, Investment and Consumption in Output Determination; Determinants of Savings, Investment and Consumption; Average and Marginal Propensities to Save, Invest and Consume; The Multiplier; Paradox of Thrift; Effectiveness of Investment Multiplier in LDCs; Impact of Government Expenditures and Foreign Trade on Aggregate Demand. Aggregate Supply: Determinants of Aggregate Supply; Short-run and Long-run Aggregate Supply.

3.Macroeconomic Policy : (Lectures : 15)

Meaning, Objectives and Components (Monetary and Fiscal Policy); Effectiveness in an Open Economy.

Course outcome: *At the end of the course, students will be able to:*

1. Gain a deeper and wider understanding on how the macro economy functions.
2. Draw inferences as to what corrective actions need to be taken when the economy moves through certain macroeconomic issues.
3. Judge as to which measure of macroeconomic policy needs to be adopted when the economy moves through certain macroeconomic problems.
4. Draw inferences on the solutions that plague an economy at the macroeconomic level.

References:

Dasgupta, Dipankar (1997): The Macroeconomy: A Textbook View, Oxford University Press, Delhi.

Dornbusch, R. & Fischer, S. (1984): Macroeconomics, McGraw Hill, New Delhi.

Heijdra, B.J. and Ploeg F. V. (2001): Foundation of Modern Macroeconomics, Oxford University Press, Oxford.

Hyman, David N. (1997): Macroeconomics, Irwin, Chicago.

Indian Institute of Bankers (1999): The Bank Credit Card Business, (2nd Ed.), Macmillan, Delhi.

Khan, M.Y (2000): Indian Financial System, (2nd Ed.) Tata McGraw Hill, New Delhi.

Lewis M.K. and Mizan P.D. (2000): Monetary Economics, Oxford University Press, New Delhi.

Lucas R. (1981): Studies in Business Cycle Theory, MIT Press, Cambridge, Mas.

Rangarajan C. & Dholakia B. H. (1997): Principles of Macroeconomics, Tata McGraw Hill, New Delhi.

Samuelson, Paul A. & Nordhaus. William D. (1998): Economics, McGraw Hill, New York

Shapiro, E. (1996): Macroeconomic Analysis, Galgotia Publication, New Delhi.

Tucker, Irvin B.(2000): Economics for Today, South-Western College Publishing (Thomson Learning), Cincinnati, Ohio.

S.Y.B.A.
ECONOMICS
Economics Paper-IV (Sem-IV) - Macroeconomics-II

Course Objectives: To familiarize students on the paradigm shifts and ground realities related to the Indian and Goan economy with special focus on the post-reforms period.

1. Business Cycles & Unemployment: (Lectures : 15)

Business Cycles: Cyclical and Non-Cyclical Fluctuations; Causes and Consequences of Business Cycles. Unemployment: Types of Unemployment; Voluntary & Involuntary Impact of Unemployment.

2. Inflation: (Lectures : 15)

Price Indices (CPI, WPI) and Inflation; Causes of Inflation; Cost Push & Demand Pull; Impact of Inflation; Control of Inflation. The Philips Curve. Stagflation.

3. Money and Prices: (Lectures : 15)

Money: Functions of Money; Money & Prices: Quantity of Money Approaches to Price determination (Cash Transactions and Cash Balances); Demand for Money (Liquidity Preference Approach); Components of Money Supply; Money and Near Money.

4. Financial System and Components: (Lectures : 15)

Markets (Money and Capital Markets); Institutions (Banking, Non-banking and Specialized Institutions). Commercial Banks: Functions; Multiple expansion of Bank Deposits; Developments in Commercial Banking (Electronic Banking; Banking Online; Universal Banking, Credit and Debit Cards). Financial Instruments: Shares, Bonds Debentures.

5. Central Banking: (Lectures : 15)

Functions of a Central Bank; Instruments of Monetary Policy (Quantitative and Selective Instruments of Credit Control).

Course outcome: *At the end of the course, students will be able to:*

Determine as to which macroeconomic policy would be suitable during different phases of boom or bust

2. Determine the role and functions of the central bank of the country
3. Point out the role that financial markets play in the growth of an economy
4. Use new technological payment methods like credit card debit card pay ATM bonds et cetera

References:

- Dasgupta, Dipankar (1997): The Macroeconomy: A Textbook View, Oxford University Press, Delhi.
- Dornbusch, R. & Fischer, S. (1984): Macroeconomics, McGraw Hill, New Delhi.
- Heijdra, B.J. and Ploeg F. V. (2001): Foundation of Modern Macroeconomics, Oxford University Press, Oxford.
- Hyman, David N. (1997): Macroeconomics, Irwin, Chicago.

Indian Institute of Bankers (1999): The Bank Credit Card Business, (2nd Ed.), Macmillan, Delhi.

Khan, M.Y (2000): Indian Financial System, (2nd Ed.) Tata McGraw Hill, New Delhi.

Lewis M.K. and Mizan P.D. (2000): Monetary Economics, Oxford University Press, New Delhi.

Lucas R. (1981): Studies in Business Cycle Theory, MIT Press, Cambridge, Mas.

Rangarajan C. & Dholakia B. H. (1997): Principles of Macroeconomics, Tata McGraw Hill, New Delhi.

Samuelson, Paul A. & Nordhaus. William D. (1998): Economics, McGraw Hill, New York

Shapiro, E. (1996): Macroeconomic Analysis, Galgotia Publication, New Delhi.

Tucker, Irvin B.(2000): Economics for Today, South-Western College Publishing (Thomson Learning), Cincinnati, Ohio.

AC ECO Paper-I

- 1) **Introduction:** (Lectures 5)
Emergence of Industrial Labour, Characteristics and Problems of Industrial Labour in India. Effects of Industrialisation on society, family and the economy with special reference to India.
- 2) **Labour Welfare:** (Lectures 15)
Meaning, Nature, Scope and Objectives. Approaches to Labour Welfare, Theories of Labour Welfare; A brief analysis of role of Agencies of labour welfare- Central and State Govts, Trade Unions and Voluntary Associations. Views of Employers and Employees; Labour Welfare and Productivity.
- 3) **Labour Welfare in India :** (Lectures 30)
Problems of Industrial Labour, Health, Hygiene, Housing, Accidents, Fatigue, Frustration. Welfare of special categories of labour - child labour, female labour, labour in small & tiny manufacturing units and migrant labour. Provisions and programmes of labour welfare in India – Statutory Welfare Provisions, Voluntary Welfare Provisions.
- 4) **Social Security :** (Lectures 20)
Meaning, Nature and Objectives. Social Security in India - Legislative provisions; P.F., E.S.I., Maternity benefit, Pension, Gratuity, Equal Remuneration Act, Workman's Compensation Act. (Emphasis should be on the recent changes in the schemes)
- 5) **Labour Welfare and Social Security in Goa.** (Lectures 5)

Course outcome: At the end of the course, students will be able to:

1. Assess the aspects of labour welfare and derive the possible solutions among the various agencies implementing the labour welfare.
2. Classify and develop measures of settlement of industrial disputes.
3. Modify the traditional justification given by the employer to employees.

Suggested Readings:

1. Bremen, J (1996) Footloose Labour: Working in India's Informal Economy, Cambridge University Press, Cambridge.
2. Giri, V V,(1972) Labour problems in Indian Industry , Asia Publishing House, Mumbai
3. Jhabvala, R and R K Subrahmanya, (2000) The Unorganized Sector: Work Security and Social Protection, Sage Publications, New Delhi.
4. Mamoria C.B., Satish Mamoria, S.V. Gankar (2005) Dynamics of Industrial Relations – Himalaya Publishing House, New Delhi.
5. Memorio, C B, (1966) Labour Problems and Social Welfare in India, Kitab Mahal, Allahabad.

6. MHRD, GOI (1987) Shram Shakti: Report of the National Commission on Self Employed Women and Women Workers in the Informal Sector, Ministry of Human Resource Development, New Delhi
7. Mishra S N, (1999) Labour and Industrial Laws, Central Law Publications, Allahabad.
8. Mishra, L (2000) Child Labour in India, Oxford University Press, New Delhi.
9. Papola, T S, P P Gosh and A N Sharma, (1993) Labour Employment and Industrial Relations in India, B R Publishing Corporation, New Delhi.
10. Punekar, Deodhar, Sankaran, (2003) Labour Welfare, Trade Unionism and Industrial Relations –. Himalaya Publishing House, New Delhi.
11. Ramaswamy E. A. and Uma Ramaswamy(1988) – Industry and Labour - An Introduction, Oxford University Press New Delhi.
12. Sarma, A M (2006) Labour Welfare and Social Security , Himalaya Publishing House, Bombay
13. Sharma, A N and A Kundu, (2001) Informal sector in India: Emerging Perspectives, Institute for Human Development, New Delhi.
14. Singh, V B, (1970) Industrial Labour in India, Popular Prakashan, Bombay
15. Taxman's Labour Laws (2006), New Delhi.

LABOUR WELFARE AND INDUSTRIAL RELATIONS -II

AC ECO Paper-II

1. **Trade Unionism:** (Lectures 20)
Meaning, nature, functions and structure of Trade Unions; A brief history of Trade Unions in the UK, USA; Trade Union Movement in India – History and Appraisal. Major Trade Union Federations in India.
2. **Emerging perspectives in Trade Unionism:** (Lectures 10)
Problems and prospects of labour and Trade Unions in the new economic environment; Global trends with regard to Trade Unionism.
3. **Industrial Relations :** (Lectures 15)
Building up of an Industrial Relations System, Grievance function in Industrial Relations. Discipline in Industrial Relations. Industrial Disputes – Extent, causes and effects with special reference to India. Types of strikes and other methods of agitation - Sabotage, Dharna, picketing, gherao. Lockouts - a method of protest by employers.
4. **Methods of Settlement of Industrial Disputes:** (Lectures 20)
Collective Bargaining, Mediation, Conciliation, Arbitration, Adjudication. Machinery for settling industrial disputes in India – Works Committee, Tribunals, Joint Management Councils etc. Industrial Disputes Act 1947 and recent amendments.
5. **Worker's Participation in Management :** (Lectures 5)
Concept, goals, forms, a brief overview of workers participation in other countries – USA, Britain, France, Germany, Yugoslavia and Japan. Workers participation - Indian experience.
6. **International Labour Organisation:** (Lectures 5)
A brief history, its features, functions, role and appraisal, India and the ILO.

Course outcome: At the end of the course, students will be able to:

1. Assess the aspects of labour welfare and derive the possible solutions among the various agencies implementing the labour welfare.
2. Classify and develop measures of settlement of industrial disputes.
3. Modify the traditional justification given by the employer to employees.

Suggested Readings:

1. Gupta S R, (1987) Industrial Disputes and Labour Relations, Pratiksha Publications, Jaipur
2. Hajela, P D (1998) Labour Restructuring in India: A Critique of the New Economic Policies, Common Wealth Publishers, New Delhi.
3. Mamoria C.B., Satish Mamoria, S.V. Gankar (2005) Dynamics of Industrial Relations – Himalaya Publishing House, New Delhi.

4. Michael V. P., (2002) Industrial Relations in India and workers involvement in Management –Himalaya Publishing House, Mumbai.
5. Mishra S N, (1999) Labour and Industrial Laws, Central Law Publications, Allahabad.
6. Monappa Arun, (1995) Industrial Relations – Tata McGraw Hill New Delhi.
7. Papola, T S, P P Gosh and A N Sharma, (1993) Labour Employment and Industrial Relations in India, B R Publishing Corporation, New Delhi.
8. Punekar, Deodhar, Sankaran, (2003)Labour Welfare, Trade Unionism and Industrial Relations –. Himalaya Publishing House, New Delhi.
9. Ramanujam G. (1990) – Indian Labour Movement, Sterling Publishers Pvt. Ltd. New Delhi.
10. Sarma A. M (1996) Industrial Relations – Conceptual and Legal Framework, Himalaya Publishing House, New Delhi.
11. Singh B. D. (2004) – Industrial Relations – Emerging Paradigms, Excel Books, New Delhi.
12. Singh Nirmal, S.K. Bhatia(2000) Industrial Relations and Collective Bargaining – Theory and Practice, Deep & Deep Publications New Delhi.
13. Singh, V B,(1970) Industrial Labour in India, Popular Prakashan, Bombay.
14. Taxman’s Labour Laws (2006) , New Delhi.
15. Varma Pramod,(1997) Labour Economics and Industrial Relations, Tata Mcgraw Hill Publishing Company, Bombay.
16. Venkat Ratnam, V. S (2001) Globalization and Labour Management Relations: Dynamics of Change, Sage Publications / Response Books, New Delhi.
17. Virmani B R, (1978) Workers Participation in Management, Macmillan Company of India

T.Y.B.A.
ECONOMICS
The Curriculum for the BA (Economics) course. - T.Y.B.A.

COMPULSORY for BOTH THREE AND SIX UNITS

Economics Paper V (Sem-V) - Contemporary Indian Economy- I
Economics Paper VI (Sem-VI) - Contemporary Indian Economy- II

Economics Paper –VII (Sem-V) - International Trade and Finance- I
Economics Paper –VIII (Sem-VI) - International Trade and Finance- I I

Economics Paper –IX (Sem-V) - Public Finance- I
Economics Paper –X (Sem-VI) - Public Finance- II

OPTIONAL for six units (Any TWO sets)

Economics Paper –XI (Sem-V) - Environmental Economics -I
Economics Paper –XII(Sem-VI) - Environmental Economics - II

Economics Paper –XIII (Sem-V)- Growth and Development- I
Economics Paper –XIV (Sem-VI)- Growth and Development - II

Economics Paper XV (Sem-V) - Financial Economics -I
Economics Paper XVI (Sem-VI) - Financial Economics -II

Economics Paper –XVII (Sem-V) - Introduction to Econometrics-I
Economics Paper –XVIII (Sem-VI) - Introduction to Econometrics-II

ADDITIONAL COMPULSORY for six units (Any ONE set)

Economics Paper-XIX (Sem-V) – Quantitative Methods for Economics-I
Economics Paper-XX (Sem-VI) – Quantitative Methods for Economics-II

Economics Paper-XXI (Sem-V) – Research Methodology in Economics-I
Economics Paper-XXII (Sem-VI) – Research Methodology in Economics-II

SKILL BASED COURSES (any two of the following)

SB ECO Paper-I (Sem-V) – Computer and its Applications-I
SB ECO Paper-II (Sem-VI) – Computer and its Applications-II

SB ECO Paper-III Economics of Financial Derivatives

Abbreviations:

FC : Foundation Course

SB: Skill Based.

ECO : Economics

AC : Allied Component

T Y B.A. ECONOMICS
Contemporary Indian Economy-I

Economics Paper-V (Sem-V)

Course Objectives: To familiarize students on the paradigm shifts and ground realities related to the Indian and Goan economy with special focus on the post-reforms period.

1. Development Indicators of the Indian Economy: Income and Non-income indices; GDP, Standard of Living, Foreign Trade; Quality of life, Human Development Index (International, National and State level); Competitiveness; Regional Characteristics (of Income Distribution and Poverty); Interrelationship between Poverty, Inequality and Unemployment.

(15 lectures)

2. Composition of GDP: Sector-wise Composition of India's GDP: Composition of GDP on the eve of Independence: Impact of Planned Development on the Composition and Growth of GDP prior to the Structural Adjustment Programme of 1991. Composition and Growth of GDP since the Structural Adjustment Programme of 1991. (20 lectures)

3. Population: Population Size and Growth Rates; Structural Distribution; Quality of Workforce and Unemployment; Brain Drain; Population Policy: Challenges; Problems; Opportunities. (15 lectures)

4. Goan Economy: Population and Labour Supply; Per capita income; Banking, Capital Formation and the Role of Remittances; Structure and Performance of the Goan Economy: Agriculture (including Fisheries), Industry (including Mining), Service Sector (including Tourism), Infrastructure, State Public Finance. (25 lectures)

Course outcome: At the end of the course, students will be able to:

- 1) Determine the different changes that have taken place in the Indian and Goan economy
- 2) Formulate policies and solutions with regards to Indian and Goan economy

References:

Agrawal A N_(Latest Edition)_: Indian Economy; Problems of Development and Planning, Wishwa Prakashan, New Delhi.

Ahluwalia, I.J. & I.M.D. Little (1998) India's Economic Reforms & Development: Essays for Manmohan Singh, Oxford University Press, Delhi.

CMIE's Updates on the Indian Economy.

Dreze, Jean and Sen, Amartya (1996) Indian Economic Development and Social Opportunity, Oxford University Press, Delhi

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Agricultural Census of Goa(Various issues, Directorate of Planning and Statistics, Government of Goa)

Angle P(2001) Goa-An Economic Update, The Goa Hindu Association, Kala Vibhag Mumbai.

Contemporary Indian Economy-II Economics Paper-VI (Sem-VI)

Course Objectives: To provide an overview on the policies and outcomes related to the Indian economy with special focus on the post-reforms period.

1.Agriculture: Importance of Agriculture. Agricultural development: Brief Review of Performance of the Agricultural Sector under the Five Year Plans prior to the Structural Adjustment Programme of 1991. Role of Technology; Prices; Finance; Subsidies and Land Reforms. Agricultural Marketing; Buffer Stocks; Agriculture since 1991; Impact of WTO Agreements on Agriculture; Challenges of Indian Agriculture. (20 Lectures)

2.Industries: Role of Industries in Economic Development; Structure of Indian Industry; Industrial Policy; Role of Import Substitution and Export Promotion; Brief Review of Performance of the Industrial Sector under the Five Year Plans prior to the Structural Adjustment Programme of 1991; Performance of Industry since 1991. Challenges due to Liberalisation and Globalisation. Sources and Problems of Industrial Finance. Industrial Relations.(25 lectures)

3.Infrastructure: Role of Infrastructure in Economic Development; Types of Infrastructure: Transport and Communication, Energy, Warehousing, Education, Health Care; Performance under Five Year Plans; Private Initiative and Investment in Infrastructure. (20 lectures)

4.Banking and Finance: Growth and Structural Changes in Indian Banking prior to 1991. Banking Sector reforms and changes in Indian Banking since 1991. Prudential Norms; Market Discipline; Benchmarking the Indian Banking System by International Standards; Indian Capital Markets. (10 lectures)

Note: Studies in this paper should be focused at providing an understanding of the opportunities emerging in the Indian economy rather than discussing only the problems. The discussions should be centred on the current state of affairs and on future possibilities. Field visits are recommended with the focused objective of studying the Contemporary Indian Economy.

Course outcome: *At the end of the course, students will be able to:*

- 1) Appraise and judge the various outcomes that would be beneficial for the Indian economy
- 2) Compute and analyse the different growth trends with respect to the Indian economy

References:

Agrawal A N_(Latest Edition)_: Indian Economy; Problems of Development and Planning, Wishwa Prakashan, New Delhi.

Ahluwalia, I.J. & I.M.D. Little (1998) India's Economic Reforms & Development: Essays for Manmohan Singh, Oxford University Press, Delhi.

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Agricultural Census of Goa(Various issues, Directorate of Planning and Statistics, Government of Goa)

Angle P(2001): Goa-An Economic Update, The Goa Hindu Association, Kala Vibhag, Mumbai.

International Trade and Finance-I Economics Paper-VII (Sem-V)

Course Objectives: To provide the students theoretical background to understand the functioning of the global economy

1. Composition of Trade: Composition and Growth of International Trade; Trade in Goods and Services. India's Foreign Trade: Composition, Growth Rates and Trend. Globalisation of Trade; Factors contributing towards Globalisation of Trade. (10 lectures)
2. Specialisation and Trade: Comparative Advantage Doctrine; Theory of Reciprocal Demand and the Terms of Trade; Factors affecting Reciprocal Demand and the Terms of Trade. Different Terms of Trade Indexes. Terms of Trade of Developing Countries: Prebisch-Singer Thesis. India's Terms of Trade. (21 lectures)
3. Factor Endowments and Other Trade Theories: Factor Endowments Model; Factor-price Equalisation Theorem; Changes in Factor Supplies; Factor Substitution; Factor Intensity Reversal; Leontief Paradox. Contemporary Trade Theories: Trade based on Economies of Scale; Differentiated Products; Technological Gaps; Product Cycles; Differences in Tastes. (21 lectures)
4. Commercial Policies: Protectionism v/s. Free Trade. Trade Barriers: Tariffs; Effects; Optimum Tariffs. Non-tariff Barriers: Quotas; Effects; Import and Export Quotas. Other Trade Barriers: Dumping; Voluntary Export Restraints; Voluntary Import Enhancements; Technical, Administrative and Other Regulations; Export Subsidies; Exchange Controls; Dual Exchange Rates. New Forms of Trade Barriers: Discriminatory Procurement, Eco Labelling; Counter trade. International Cartels. Commercial Policy in India (23 lectures)

Course outcome: *At the end of the course, students will be able to:*

1. Explain and elaborate various concepts related to international trade, evaluate the fundamental theories of international trade.
2. Explain and critically appraise the contemporary trade theories.
3. Compare and analyse arguments for and against the free trade v/s protection policy and methods of protection policy.
4. Describe the trends and composition in India's foreign trade since 1991 and also analyse the impact of globalisation

References :

- Bhagwati, J (Ed.) (1981): International Trade: Selected Readings, Cambridge University Press, Massachusetts.
- Bijlani, Hiru (1994): Globalization: An Overview, Heinman Asia, Singapore.
- Carbaugh, Robert J. (2000): International Economics, South Western Publishers, Chinchinati Ohio
- Chacholiades, M. (1990): International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.

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Dasgupta, Biplab (1998) Structural Adjustment, Global Trade and the New Political Economy of Development, Vistaar Publications, New Delhi.

Husted, Stevan and Melvin Michel (1999): International Economics, Addison Wesley Publishers.

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King, P.G. (1995): International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.

Krugman, P.R. and Obstfeld, M. (1994): International Economics: Theory and Policy, Glenview, Foresman.

Salvatore D.(1990): International Economics, Macmillan, New York

Sodersten, Bo and Reed, Geoffery (1994): International Economics, Macmillan, London.

International Trade and Finance-II Economics Paper-VIII (Sem-VI)

Course Objectives: : To introduce the students to the impact of global trade in commodities and services, and the institutions that govern them

1. Economic Integration and Free Trade; Forms of Economic Integration; Effects; Trading Blocks: (EU, NAFTA, SAFTA); Agreements with WTO; WTO and Liberal Trade. (10 lectures)
2. Global Resource Movements: Factors affecting International Capital Flows; Remittances, Borrowings, Portfolio Investment and Foreign Direct Investment; Welfare effects of International Capital Flows; Migration of Human Capital; Welfare Effects of Brain Drain; Transnational Corporaate (18 lectures)
3. Foreign Exchange Rates and Exchange Market: Theories of Exchange Rate Determination; Fixed and Flexible Exchange Rates; Managed Float; Liberalised Exchange Rate Management System. Composition of Foreign Exchange Market; Hedging and Exchange Rate Risk Management; Spot and Forward Exchange Rates; Futures and other Exchange Rate Derivatives. Currency Conversion (20 lectures)
4. Balance of Payments: Balance and Equilibrium in Balance of Payments; Types, Causes and Consequences of Disequilibrium; Control and Corrective Methods; Structural Adjustment Measures: Exchange Rate Changes, Monetary and Fiscal Measures. India's Balance of Payments. (15 lectures)
5. International Institutions: IMF, IBRD, WTO: Importance, Functions, Evaluation of Contributions. India and International Institutions. (12 lectures)

Course outcome: *At the end of the course, students will be able to:*

1. Explain and evaluate the working of various international institutions and trading blocs.
2. Outline and describe various global resource movements and analyse their effects.
3. Critically evaluate the fixed v/s flexible exchange rate system.
4. Explain the composition of balance of payment, exchange rate and analyse the various corrective measures to correct balance of payments disequilibrium

References:

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King, P.G. (1995): International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.

Krugman, P.R. and Obstfeld, M. (1994): International Economics: Theory and Policy, Glenview, Foresman.

Salvatore D.(1990): International Economics, Macmillan, New York

Sodersten, Bo and Reed, Geoffery (1994): International Economics, Macmillan, London.

Public Finance-I
Economics Paper-IX (Sem-V)

Course Objectives: To introduce students to the preparation of the budget and its role in macroeconomic management, and to expose them to the financial transfers between different tiers of the government in the Indian context.

1. Nature and Scope of Public Finance: Meaning and Scope of Public Finance; Private and Public Finance; Public and Private Goods; Merit Goods; Market Failure and the Role of Public Sector; Government Failure; Principle of Maximum Social Advantage.
(10 lectures)
2. Budgeting Techniques: Program Budgeting; Economic Analysis of Program Budgeting; Incremental Budgeting and Zero-base Budgeting. (15 lectures)
3. Fiscal Policy: Objectives & Conflicts in Objectives of Fiscal Policy; Functional Finance. Tools of Fiscal Policy; Discretionary and Non-Discretionary Fiscal Policy (Built-in-Stabilizers). Keynesian and Supply Side Fiscal Policy. Fiscal Policy in India.
(15 lectures)
4. Budgetary Process: Budget: Characteristics of the Budgetary Process, Preparation and Passing of Budget in India, Components of a Budget (Revenue and Capital Account); Balanced and Unbalanced Budgets (Surplus and Deficit); Types of Deficits (Revenue, Fiscal, Primary and Budget Deficits; Gross & Net); Effects of Deficits. Budget as an instrument of Economic Policy; Budgetary Reforms. (20 lectures)
5. Fiscal Federalism in India. Centre State Financial Relations; Sharing of Resources between Centre, State and Local Government; Role of Planning Commission and Finance Commission in Resource Allocation. (15 lectures)

Course outcome: At the end of the course, students will be able to:

1. Define and describe the nature of public finance and distinguish between private and public finance.
2. Identify the tools of fiscal policy and justify their use in achieving macroeconomic objectives of fiscal policy.
3. Differentiate between various budget techniques and analyse their effectiveness under variety of circumstances outlining the advantages and disadvantages of each technique.
4. Describe and analyse the union budget and compare it with earlier budgets of the government
5. Describe the centre-state financial relations and critically evaluate them.

References:

- Buchanan, J. (1967) Public Finance and Democratic Process, University of North Carolina Press, Chapel Hill.
- Goode, R (1986): Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- Hockley, Graham C.(1979): Public Finance: An Introduction, Routledge & Kegan Paul, London,
- Houghton, J.M. (1970): Public Finance: Selected Readings, Penguin Harmondsworth.

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- Musgrave, R. A. & Musgrave P. B. (1976): Public Finance in Theory and Practice, McGraw Hill Kogakusha, Tokyo.
- Musgrave, R.A. (1959): The Theory of Public Finance, McGraw Hill Kogakusha, Tokyo
- Ochs, Jack (1974): Public Finance, Harper Row Publishers, New York.
- Shoup, C. S. (1970), Public Finance, Aldine, Chicago.
- Cullies, J and Jones P. (1999): Public Finance and Public Choice, McGraw Hill, London.

Public Finance-II

Economics Paper-X (Sem-VI)

Course Objectives: To introduce students to the role of revenue and expenditure in macroeconomic management.

1. Public Expenditure: Trends and Types in the Public Expenditure; Explanation in Growth of Public Expenditure in India; Objectives and Cannons of Public Expenditures; Effects of Public Expenditure. Pump-priming and Compensatory Spending during Depression. Cost-Benefit Approach to Public Expenditure.
(15 lectures)
2. Revenue Generation: Ability-to-Pay Principle; Benefit Principle. Sources of Public Revenue: Tax and Non-Tax Revenue; Relative Importance of Tax and Non-Tax Revenue.
(10 lectures)
3. Taxation: Cannons of Taxation; Progressive and Non-progressive Taxes; Direct and Indirect Taxes. Structure of Tax Rates; Tax Rates and Tax Yield: The Laffer Curve. Tax Burden; Shifting and the Incidence of Taxes; Effects of Taxes on Production and Distribution; Relative Importance of Direct and Indirect Taxes.
(15 lectures)
4. Indian Tax System: Central and State Taxes; Direct Taxes: Income tax, Corporate Tax, Wealth Tax, Capital Gains Tax, Inheritance Tax, Expenditure Tax; Indirect Taxes: Excise Tax, Customs Duties, Sales Tax, Entertainment Tax, Service Tax, Octroi, Value Added Tax. Tax Reforms in India.
(20 lectures)
5. Public Debt: Nature and Role; Internal and External Debt; Burden and Debt Servicing Problem: Methods of Debt Redemption; Size and Growth of Public Debt in India; Debt Management.
(15 lectures)

Course outcome: *At the end of the course, students will be able to:*

1. Define and explain the important concepts related to public revenue and theory related to it.
2. Distinguish between direct and indirect taxes with examples and analyse their merits and limitations.
3. Outline and summarise the Indian tax system.
4. Describe and evaluate public expenditure and public debt policy of the government

References:

- Buchanan, J. (1967) Public Finance and Democratic Process, University of North Carolina Press, Chapel Hill.
- Goode, R (1986): Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- Hockley, Graham C.(1979): Public Finance: An Introduction, Routledge & Kegan Paul, London,
- Houghton, J.M. (1970): Public Finance: Selected Redings, Penguin Harmondsworth.
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Musgrave, R. A. & Musgrave P. B. (1976): Public Finance in Theory and Practice, McGraw Hill Kogakusha, Tokyo.

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Cullies, J and Jones P. (1999): Public Finance and Public Choice, McGraw

Environmental Economics-I **Economics Paper –XI (Sem-V)**

Course Objectives: To understand the environment-economy inter-linkages and the consequences of economic processes on the environment.

1. Natural Resources Economics: Renewable and Non-Renewable resources; Problem of Sustainability; Biological Diversity as a Resource; Conservation of Natural Resources: Methods of Conservation; Economic Activity and the Problem of Residuals; Residuals and Fundamental Balance in Economic Activity.
(12 lectures)
2. Environment as an Economic and Social Asset: Meaning of Environmental Economics; Trade-off between Conventional Economic Output and Environmental Quality; Emissions, Ambient Quality, and Damages. Damages Related to Emissions and Pollution; Types of Pollutants: Cumulative versus Non-cumulative Pollutants; Local Versus Regional & Global Pollutants; Point-to Source Versus Nonpoint-Source Pollutants; Continuous Versus Episodic Emissions; Environmental Damages Not Related To Emissions. Short-run and Long-run Choices. (13 lectures)
3. Economic Efficiency and Markets: Meaning of Economic Efficiency; Efficiency and Equity; Markets and Social Efficiency; External Costs; External Benefits.
(12 lectures)
4. Economics of Environmental Quality: Pollution Abatement Costs; Efficient Level of Emissions; Enforcement Cost; Application of Equi-marginal Principle to Emission Reductions; Economic Efficiency and Long-Run Sustainability.
(13 lectures)
5. Frameworks of Analysis: Impact Analysis: Environmental, Economic, Regulatory; Cost-Effectiveness Analysis; Damage Assessment; Risk Analysis.
(12 lectures)
6. Benefit-Cost Analysis: Benefits of Improvement In Environmental Quality; Measuring Benefits: Direct and Indirect Methods; Problems in Benefit Estimation; Costs of Environmental Protection Control Programs: Opportunity Costs; Costs of Regulation.
(13 lectures)

Course outcome: *At the end of the course, students will be able to :*

1. Survey the environmental problem in the given economy.
2. Generate the possible solution within the permissible limits concerning emissions, residuals etc.
3. Formulate a plan of action to save cost and protect environment

References:

- Barry C. Field (1997) Environmental Economics: An Introduction, McGraw Hill, Singapore.
- Bhattacharya, R.N. (2001) Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
- Bromley, D.W. (ed.) (1986) Natural Resource Economics, Policy Problems and Contemporary Analysis, Kluwer, Boston.
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Environmental Economics-II
Economics Paper –XII (Sem-VI)

Course Objectives: To understand the environment-economy inter-linkages and the consequences of economic processes on the environment.

1. Environmental Policy: Basic Approaches to Environmental Policy; Criteria for Evaluation: Efficiency; Fairness; Incentives for Long-run Improvements; Enforceability; Moral Consideration; Government Failure. (12 lectures)
2. Decentralised Regulation: Liability Laws; Property Rights; Moral Suasion. (8 lectures)
3. Command-and-Control Strategies: Use of Standards; Types of Standards: Ambient Standards, Emission Standards, Technology Standards; The Economics of Standards; Economics of Enforcement. (13 lectures)
4. Incentive-Based Strategies: Emission Taxes; Tax Rate; Effects of Emission Taxes on: Efficiency, Standards of Emission, Materials Balance, Uncertainty, Incentives to Innovate, Enforcement Costs; Other types of Charges. Abatement Subsidies. Transferable Discharge Permits. (15 lectures)
5. India's Environmental Policy: Nature of Environmental Problems in India; Environmental Protection Law in India. (15 lectures)
6. Environmental Issues in Developed and Developing Economies: Consumption pattern, Labour/Output Ratio, Capital-intensity of Production, Environmental Degradation and Ecological Stress. (12 lectures)

Course outcome: *At the end of the course, students will be able to :*

1. Survey the environmental problem in the given economy.
2. Generate the possible solution within the permissible limits concerning emissions, residuals etc.
3. Formulate a plan of action to save cost and protect environment

References:

- Barry C. Field (1997) Environmental Economics: An Introduction, McGraw Hill, Singapore.
- Bhattacharya, R.N. (2001) Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
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- Thompson D. (2003): The Economics of Environmental Protection, Winthrop Publishers, Cambridge

Growth and Development-I **Economics Paper-XIII (Sem-V)**

Course Objectives: :To develop the student's ability to understand the dynamics of change in the economy and society from a theoretical framework.

1. Economic Growth and Development: Meaning of Economic Growth and Development; Development and Underdevelopment; Role of International Development Institutions: IBRD and ADB; Measuring Development and Development Gap: Per Capita Income; Human Development Index; Social Capital. Other Indices of Development: Quality of Life; Size of Intellectual Capital; Food Security; Education, Health and Nutrition. Economic stagnation and Poverty. Inequality of Income and Wealth. (30 lectures)
2. Factors Affecting Economic Growth; Capital, Labour and Technology; Growth models: Harrod and Domar, Solow, Meade and Joan Robinson's. Introduction to New Growth Models. (25 lectures)
3. Technological Progress: Sources and Pattern of Technological Progress; Technological Changes and Productivity; Labour Saving versus Capital Saving Technological Changes; Neutrality of Technical Progress of Hicks, Harrod; Learning By Doing. (20 lectures)

Course outcome: *At the end of the course, students will be able to:*

- 1) Compare between different growth models and judge which of them is better suited for an economy.
- 2) Point out deficiencies of certain growth models with respect to other models

References:

- Agenor, Pierre-Richard; Miller, Marcus; Vines David; Weber Axel (1999): The Asian Financial Crisis: Causes, Contagion and Consequences, Cambridge University Press, Cambridge U.K.
- Dasgupta, Biplab (1998) Structural Adjustment, Global Trade and the New Political Economy of Development, Vistaar Publications, New Delhi.
- Dasgupta, Dipankar (1997): The Macroeconomy: A Textbook View, Oxford University Press, Calcutta.
- Gilbert, C.L. and D. Vines (2000): The World Bank: Structure and Policies, Cambridge University Press, Cambridge. U.K.
- Gillis M, Perkins D H, Roemer M, Snodgrass D R (1983): Economic Development, W.W. Norton & Co, New York.
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- Ray, Debraj (1998): Development Economics, Oxford University Press, Delhi,
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- Sen, Amartya (1999): Development as Freedom, Oxford University Press, New Delhi.
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Growth and Development-II **Economics Paper-XIV (Sem-V)**

Course Objectives: :To acquaint the students with the role of technological progress in development and to familiarize them with the institutional set-up promoting economic development

1.Human Capital: Size versus Quality of Work Force; Structural Imbalance and Investments in Human Capital; Migration of Human Capital, Reverse Migration and Economic Development. (15 lectures)

2. Institutions and Economic Systems: Introduction to Economic Systems; Economic Functions of the Market and the State; Centralized Economic Planning versus Market Mechanism; Failure of Ideology (Economic Systems Ideology); The System of New Developmental Market Economies; Cooperation between Government and Big Business. Role of Information Sharing in Co-ordination for Effective Forward and Backward Linkages. (25 lectures)

3.Institutional Reforms and Freedom: Role of Institutional Reforms; Amartya Sen's Institutional Freedoms as Ends and Means of Development: Political Freedoms; Economic Facilities; Social Opportunities; Transparency Guarantees; Protective Security (18 lectures)

4.International Aspects of Economic Development: Role of Capital Inflows in Economic Development; Incentives to Capital Inflow; Role of Trade in Economic Development. Trade as an Engine of Growth. Static and Dynamic Gains from Trade; Prebisch, Singer and Myrdal Thesis and Immiserising Growth. Import Substitution and Export-led Growth. "Wild-geese-flying" Pattern of Development in East Asia (17 lectures)

Course outcome: *At the end of the course, students will be able to:*

- 1) Provide a critical assessment of the different growth models
- 2) Formulate growth models as per the problems that would be faced in different economies

References:

Agenor, Pierre-Richard; Miller, Marcus; Vines David; Weber Axel (1999): The Asian Financial Crisis: Causes, Contagion and Consequences, Cambridge University Press, Cambridge U.K.

Dasgupta, Biplab (1998) Structural Adjustment, Global Trade and the New Political Economy of Development, Vistaar Publications, New Delhi.

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Financial Economics-I
Economics Paper-XV (Sem-V)

Course Objectives: : To equip students with basics of investment and working of financial ratios..

1. Introduction: Nature, meaning and importance of Investments; Investments in financial and non-financial assets. (10 lectures)
2. Forms of financial investments: Money market securities; common and preferred stock; Corporate, government and public sector bonds; alternative forms of investment; Characteristics and importance. (20 lectures)
3. Investment and returns: Interest rates, Dividends, Capital Gains; Time value of money; Inflation and returns; Measuring investment returns; Risk and risk factors; Measuring investment risks. (20 lectures)
4. Financial ratios: Liquidity ratios, Leverage ratios, Turnover ratios, Profitability ratios, Capital Gearing ratios; Importance, Calculations, Interpretations and Limitations. (25 lectures)

Course outcome: *At the end of the course, students will be able to:*

- 1) The student will be able to work with financial ratios.
- 2) The students will be equipped with the basics of Investment.

References:

Barua S K, V. Raghunathan, J.H. Varma: Portfolio Management, Tata McGraw Hill, New Delhi

Bhole, L.M. (1999): Financial Institutions and Markets, Tata McGraw Hill, New Delhi

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Kohn, Meir (1994): Financial Institutions and Markets, McGraw Hill, New York.

Ohlson, J.A. (1987): Theory of Financial Markets and Institutions, North Holland, Amsterdam.

Pilbeam Keith (1998): Finance and Financial Markets, Palgrave, New Delhi.

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Vijay Baskar P and Mahapatra, B. (2002): Derivatives Simplified, Sage Publishers

Financial Economics-II
Economics Paper-XVI (Sem-VI)

Course Objectives: : To understand security market and its regulatory framework in the context of it's functioning

1. Security Market: Primary and secondary; Composition and organizations; Security market indexes; Security Markets in India; Nature and Composition of Regulatory Framework in India.(10 lectures)
2. Valuation: Valuation of bonds and common stock; Fundamental analysis; Technical analysis; Efficient markets theory. (20 lectures)
3. Derivatives: Hedging and arbitrage; Arbitrage pricing theory; Futures and Options, and Swaps. (25 lectures)
4. Portfolio analysis: portfolio diversification and performance evaluation. (20 lectures)

Course outcome: *At the end of the course, students will be able to:*

- 1)The student will be able to understand portfolio analysis and understand the importance of portfolio diversification.
- 2) The students will have a basic understanding about fundamental analysis and technical analysis.

References:

- Barua S K, V. Raghunathan, J.H. Varma: Portfolio Management, Tata McGraw Hill, New Delhi
- Bhole, L.M. (1999): Financial Institutions and Markets, Tata McGraw Hill, New Delhi
- Bhole, L.M. (2000): Indian Financial System, Chugh Publications, Allahabad.
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- Francis J C & R.W. Taylor (1992): Theory and Problems of Investments, McGraw Hill, Schaum's Outline Series, Singapore.
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Research Methodology in Economics-I Economics Paper

Course Objectives: : To equip students with basic methods of scientific research.

1. Introduction: Scientific Methods of Research; Process of Scientific Method; Criteria of Scientific Methods of Research. (10 lectures)
2. Social Research: Assumptions and Steps in Social Research; Problems of Research in Social Sciences: Quantification, Organizing Controlled Experiments, Replication and Verification; Criteria of Good Research. (15 lectures)
3. Hypothesis: Meaning, Importance and Sources of Hypothesis; Characteristics of Good Hypothesis; Difficulties in Formulating Hypothesis; Testing Hypothesis. (15 lectures)
4. Research Methods: Different type of Research Methods: Social Survey, Case Study, Experimental Method, Statistical Method. (Definition, Features, Importance and Limitations). (15 lectures)
5. Empirical Investigations: Sources of Primary and Secondary Data; Census and Sampling Methods; Different Types of Samples: Simple Random, Stratified, Serially Stratified, Systematic, Cluster, Multistage and Sequential. Sampling and Non-sampling Errors. Census and National Sample Survey: Coverage, Utility and Limitations. (20 lectures)

Course outcome: At the end of the course, students will be able to:

1. Understand and describe various concepts and methods related to scientific research.
2. Apply their knowledge in formulating hypothesis, analysing different types of hypotheses and research methods and apply it in collection of data in their project which they will take up at their third year level.
3. Test the hypothesis by preparing the tools of data collection by choosing appropriate sampling technique

References:

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Research Methodology in Economics-II

Economics Paper –XXII (Sem-VI)

Course Objectives: To equip students with the application of scientific methods of research

1. Data Collection and Presentation: Data Collection and Presentation: Schedules, Questionnaire. Interview Method, Observations; (Definition, Features, Importance and Limitations). Classification of Data; Tables; Frequency Distribution; Graphical Presentation of Data: Histograms, Frequency Polygons, Cumulative Frequency Curves.
(18 lectures)
2. Measures of Central Tendency and Dispersion: Mean, Median and Mode. Mean Deviation; Variance; Standard Deviation; Skewness and Kurtosis.
(20 lectures)
3. Simple Correlation and Regression: Scatter Diagrams; Pearson's Coefficient of Correlation; Spearman's Rank Correlation; Coefficient of Regression; Curve Fitting.
(15 lectures)
4. Time Series Analysis: Smoothing by Moving Average Methods; Trend; Cyclical, Seasonal and Irregular Variations; Least Squares Method of Curve Fitting; Deseasonalising Time Series.
(12 lectures)
5. Report Writing: Preparation of Synopsis; Explaining the Research Problem and Preparation of Bibliography; Notations and Symbols; Techniques for Referencing; Methods of Review of Literature; Preparation of Articles for Journals; Books; Preparation of Abstracts; Research Report Writing.
(10 lectures)

Course outcome: *At the end of the course, students will be able to:*

1. Describe the various tools of data collection and choose the appropriate statistical technique to analyse the data and come to conclusion.
2. Apply their knowledge in preparing project report in scientific manner when they complete their project work at third year level

References:

- Bell, J. (1999) Doing your Research Project, Viva Books, New Delhi
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