

University of Lucknow

Master of Commerce (Applied Economics)

Programme

Course Structure

The M.Com (Applied Economics) programme is divided into two parts as under. Each part will consist of two semesters.

Part I: Semester I

Paper Code	Name of Paper	Remark	Credit	Marks		Total Marks
				Written	Internal Assessment	
AECC-101	Advanced Economic Analysis – I	Core	4	70	30	100
AECC-102	International Trade	Core	4	70	30	100
AECC-103	Statistical Analysis	Core	4	70	30	100
AECC-104	Accounting for Financial Decisions – I	Core	4	70	30	100
AECC-105	Industrial Economics	Core	2	70	30	100
AEVC-101	Governance & Business Ethics (Value added Credited Course) (Intradepartmental	Value Added	2	70	30	100
Total Credits/ Marks of Semester I			20			600

Part I: Semester II

Paper Code	Name of Paper	Remark	Credit	Marks		Total Marks
				Written	Internal Assessment	
AECC-201	Advanced Economic Analysis – II	Core	4	70	30	100
AECC-202	Demography and Population Studies	Core	4	70	30	100
AECC-203	Accounting for Financial Decisions – II	Core	4	70	30	100
AECC-204	Foreign Exchange Management	Core	4	70	30	100
AECC-205	Rural Economics	Core	2	70	30	100
AECC-206	Environment and Resource Economics (Interdepartmental)		2	70	30	100
Total Credits/ Marks of Semester II			220			600

Part II: Semester III

Paper Code	Name of Paper	Remark	Credit	Marks		Total Marks
				Written	Internal Assessment	
AECC-301	Advanced Macroeconomics	Core	4	70	30	100
AECC-302	Economic Development and Policy	Core	4	70	30	100
AECC-302	Indian Financial System		4			

AEEL-301 A	Business Environment	Elective	2	-	-	100
AEEL-301 B	Monetary Theory and Practice	Elective		-	-	100
AEEL-302 A	Public Utility Economics	Elective	4	70	30	100
AEEL-302 B	Quantitative Techniques for Economic Analysis	Elective		70	30	100
AEIN-301	Internship /Field Work	Internship	2	-	-	100
Total Credits/ Marks of Semester III			20	-	-	600

Part II: Semester IV

Paper Code	Name of Paper	Remark	Credit	Marks		Total Marks
				Written	Internal Assessment	
AECC-401	Research Methodology	Core	4	70	30	100
AEEL-401A	Stock Market Operations	Elective	4*	70	30	100
AEEL-401B	Public Economics & Policy	Elective		70	30	100
AEEL-402 A	Managing Personal Finance	Elective	4*	70	30	100
AEEL-402 B	Econometrics: Theory & Application	Elective		70	30	100
AEMT-401	Master Dissertation & Viva-Voce	Master Thesis	8	-	-	200
Total Credits/ Marks of Semester IV			20			600
Grand Total Credits/Marks Semester I to IV			80			2,400

Note: * Students need to opt any one of the electives. Students who are choosing AEEL 401A, will have to choose AEEL 402A and students opting for AEEL401B will have to opt AEEL402B.

1st Semester Syllabus

AECC-101- ADVANCED ECONOMIC ANALYSIS- I

Course Objective: The aim of the course is to help equip the students with basic tenets of the advanced micro economic theory. This along with macro-economics forms the robust foundation for understanding other specific study areas of the subject.

Course Outcome: Students should be able to understand the core concepts of demand, cost and production within the broad neo-classical and behavioural economics framework. They will get familiarized with basic mathematical tools related to the core concepts outlined above. Thus equipped with this theoretical and mathematical knowledge, they should be in a better position to understand the dynamics of real world problems.

Unit –I

Consumer Behaviour- Measurement of Utility: Cardinal vs Ordinal Approaches, Direct and Indirect Utility Function. Indifference Curve Analysis: Decomposition of price effect (Slutsky Approach); Compensated and Uncompensated Demand Function. Applications of Indifference Curve: Consumer Surplus, Rationing, Tax. Network Externalities: Bandwagon, Snob, and Veblen effects.

Unit –II

Theory of Revealed Preference: Strong and Weak Ordering and Theory of Demand. Hicks' Revision of Demand Theory; Attribute Approach to Demand Theory. Consumer Choice under Risk and Uncertainty: The Neumann –Morgenstern Method.

Unit –III

Concept of Demand Function; Elasticity of Demand and Supply – Measurement of Arc and Point Elasticity. Demand Forecasting – Purpose, Methods and Demand for New Products, Criteria of Good Forecasting Method

Unit –IV

Theory of Production: Homogeneous Production Function, Elasticity of Input Substitution and Technological Progress, Cobb-Douglas, CES. Cost Function: Meaning and Types of Cost, Traditional and Modern Theory of Cost and Saucer shaped cost curves; Concept of Cost Function and its Measurement; Economies and Diseconomies of Scale.

Unit –V

Market and Pricing: Perfect Competition and Equilibrium under Increasing, Decreasing and Constant Cost Industry, the Concept of Supply Curve. Monopoly: Degree of Monopoly Power, Bilateral Monopoly, Price Discrimination in Monopoly.

Recommended Books:

1. Ahuja, H.L. – Advanced Economic Theory
2. Jhingan, M.L. – Advanced Economic Theory
3. Varshney R.L. & Maheshwari K.L. – Managerial Economics
4. Maheshwari, K. L. & Maheshwari, R. K.- Vyavasaik Evam Prabandhakiya Arthshastra.(Hindi)
5. Maheshwari, K. L. & Maheshwari, R. K. – Advanced Economic Analysis.

6. Koutsoyannis – Modern Microeconomics
7. Varian, H. R. – Intermediate Microeconomics.
8. Vaishampayan, J.V. – Managerial Economics

AECC-102-INTERNATIONAL TRADE

Course Objective: The objective of this course is to provide the students with an opportunity to completely learn and understand how trade is conducted in the international arena.

Course Outcome: By learning this course, students would gain the requisite managerial skills to meet any challenge they face in the international business market.

Unit – I

General- Characteristic of International Trade, Inter-regional and International Trade, Gains and Problems of International Trade. Foreign Trade Policy in India, **Multilateral Agencies-** GATT, WTO, UNCTAD

Unit II

Theories of International Trade- Classical Theory of International Trade, Opportunity Cost Theory, Heckscher – Ohlin Theory, Stolper - Samuelson Theorem, Leontief Paradox, Porter's Diamond model of Competitiveness.

Unit – III

Terms of Trade- Concept, Measurement, Types, Factors affecting Terms of Trade, **Free Trade, Protection and Tariffs-** Merits and Demerits, Methods of Protection- Types of Tariffs, Effects of Tariffs on International Trade, Import Quotas, Dumping, Non-Tariff Barriers (NTB), etc.

Unit –IV

International Capital Movement- FDI and FII, Globalization and its Impact. Status of FDI in Leading Economies in the world- USA and China.

Unit – V

Regional Economic Groupings- EU, SAARC, NAFTA, ASEAN. **International Institution-** IBRD and IMF **International Economic Forums-** G-8, G-20, BRICS.

Recommended Books:

1. Haberler G. – Theory of International Trade
2. Jaiswal Bimal & Banerjee Richa- International business and trade
3. Jaiswal, Bimal & Sunita Srivastava – International Trade
4. Jaiswal, Bimal – International Business
5. Jaiswal Bimal & Richa Banerjee- Introduction to international business
6. Maheshwari R.K. & Rastogi Ekta & Sharma Jai Lakshmi - Introduction to International Business
7. Maheshwari K L, R K Maheshwari: लोक वित्त एि अंतर्राष्ट्रीय व्यरपरर्
8. Maheshwari K L, R K Maheshwari: Public Finance and International Trade
9. Jhingan M.L. – International Economics
10. Yadav R.S. & Pandey Prashant – Trade of India (Hindi)
11. Goswami V.K – International Trade

AECC-103- STATISTICAL ANALYSIS

Course Objective: The objective of this course is to augment the understanding of students about basic knowledge of principles of Statistics as well as statistical tools and techniques so that as to apply these for the analysis and interpretation of economic and business data in the dynamic economic environment.

Course Outcome: By studying the contents of this paper the students would be able to comprehend skilfully nature and scope of statistics. On the one hand they will understand descriptive statistics and its extensive uses in defining and demonstrating data, on the other hand they shall be able to inculcate knowledge regarding the application of some advanced statistical techniques in social and economic fields. Probability Theory and Distribution, an advanced mathematical technique, will enhance their practical understanding of the real world problems based on chance. The students shall also know about objectives of Sampling Theory and identifying, formulating and testing of research hypotheses. Being a job oriented course, employment avenues in the areas of data compilation and interpretation, business forecasting; as statistical analyst in various government departments as well as in the corporate sector are manifold.

Unit – I

Statistics- Meaning, application and limitations, Scope and Importance of Statistics, Diagrammatic representation of data. **Data Analysis** Univariate and Bivariate analysis - Measures of Central Tendency- Arithmetic Mean, Geometric Mean, and Harmonic Mean, Median, Mode.

Unit – II

Measures of Dispersion- Range, Quartile Deviation, Mean Deviation, Standard Deviation. Coefficient of variation, Correlation- Meaning, Types and Measurement. Regression Analysis- Regression Lines, Regression Coefficient and Estimation.

Unit – III

Probability Theory and Probability Distribution- Meaning and Concepts of Probability, Permutation and Combination, Addition And Multiplication Theorem, Bernoulli Theorem, Bay's Theorem. **Probability Distribution-** Binomial, Poisson and Normal Distribution with Simple Application.

Unit –IV

Sampling Theory and Design- Statistical Population and Random Samples, Sampling Theory, Sampling Techniques, Sample Design, Sampling Distribution, Standard Error and its significance, Statistical Inference- Point and Interval Estimation, Hypothesis Formulation, Types of Hypothesis, Testing of Hypothesis-Types and Procedure, Errors in Hypothesis Testing.

Unit – V

Statistics of Variables and Statistics of Attributes, Consistency of data, Association of Attributes. **Statistical Quality Control:** Concept, Utility and Methods, Types of Control Chart, Construction of Control Charts.

Recommended Books:

1. Yule and Kendall – Introduction to the Theory of Statistics
2. Singh Anoop Kumar- Statistical Methods (English and Hindi)
3. Elhance D N – Fundamental of Statistics
4. Shukla and Sahai – Statistical Analysis

5. Gupta S P – Statistical Methods
6. Singh S P – Statistics: Theory and Practice

AECC-104- ACCOUNTING FOR FINANCIAL DECISIONS – I

Course Objective: The objective of this course is to help develop an insight into the various functions of finance like its management, availability and uses in order to maximize shareholders' wealth.

Course Outcome: After learning this course, students would be able to understand the financial position and apply the included techniques and concepts to manage the finances of any business organisation.

Unit –I

Role of Finance in Business Decision Making, the concept of Time Value of Money, Present Value, Future Value and Annuities, Principles of Capital Investment, Profit Maximization, Wealth Maximization & Value Maximization- A Dilemma.

Unit –II

Sources of Funds – Share, Debentures, Preference Shares etc., Capital Structure –Theories, NI, NOI and Traditional Approach,

Unit–III

Capitalisation: Concept, Over and Under-capitalisation: causes and remedies, Leverage and MM Theory, EBIT – EPS Analysis.

Unit–IV

Techniques of Capital Budgeting- Payback, ARR, NPV, PI and IRR, Simple Methods to tackle Risk and Uncertainty.

Unit–V

Concept of Cost of Capital, Cost of different sources of Funds, Weighted Average Cost of Capital (WACC).

Recommended Books:

1. Nanue A S – Economic Analysis for Business Decisions
2. Jaiswal Bimal & Shimpi Leena- Business Finance
3. Vaishampayan J. V. – Financial Management
4. Horoeitz – An Introduction to Quantitative Business Analysis
5. Jaiswal Bimal & Shimpi Leena- Concepts in Valuation
6. Gupta A S – Human Resources Accounting
7. Das– Human Resources Accounting
8. Jaiswal Bimal & Shimpi Leena- Financial Mathematics
9. Jaiswal Bimal & Shimpi Leena - Company Accounts
10. Bhattacharya & Deardon – Accounting for management.
11. Gupta S P – Vittiya Prabandha (Hindi)

AECC-105- INDUSTRIAL ECONOMICS

Course Objective:

With descriptive information about industrial and commercial organization such as supplies of factor of production, trade and commercial policies of the government and degree of competition in the business. With analytical information such as market analysis, pricing, choice of techniques and so on.

Course Outcome: This course aims to describe economic problems of firm and industries. The focus is upon understanding the behaviour of business firms under different market conditions.

Unit-I

Introduction and scope of Industrial Economics; Types and choice of organizational form – ownership and control; The Firm and its objectives; Market structure and market conduct; optimum size of a firm;

Unit-II

Market concentration, its measurement and effects on market performance; Diversification, Integration and Merger, Research & Development and Innovation; Product differentiation and advertisement. Determinants of profitability.

Unit-III

Product pricing (in practice): mark-up price, incremental price, target rate of return price, transfer price, two-part tariff, bundling, pricing in public enterprises; Industrial Efficiency: concept, determinants, measurement and decision-making process; Theories of growth of firm: Downie, Penrose and Marris.

Unit-IV

Industrial finance: need type and sources of industrial finance; Industrial location Analysis: determinants of Industrial location; Theories of Industrial location-Weber and sergeant Florence; Industrial Productivity - Partial and Total productivity, Measurement and Determinants.

Unit-V

Government regulation of Indian industries: Industrial policy and Competition Act; Trends in industrial growth since 1991; Performance and problems of Micro, Small, Medium Enterprises; Role of MNC's in India; Technology and Foreign Collaboration Policy; NRI Investment Issue; Joint Ventures in India; Global Competition emerging trend; Government's recent policies.

Recommended Books:

1. Barthwal, R.R. – Industrial Economics: An Introduction Text Book (2e)
2. Dhingra and Dhingra – Industrial Economics
3. Hay, A.D. and D.J. Morris – Industrial Economics and Organization: Theory and Evidence
4. Panagariya, Arvind – India: The Emerging Giant
5. Andreosso, Bernadette, Jacobson, David. – Industrial Economics and Organization
6. Das, Satya P. – Microeconomics for Business
7. Martin, Stephen – Advanced Industrial Economics
8. Philips, Louis (Ed.) – Applied Industrial Economics.
9. Stead et al. – Industrial

AEVC-101- Governance & Business Ethics Course

Objective:

To enable the student to learn how to conduct profitable business along with adopting best ethical practices in business.

Course Outcome:

This book will teach the readers to understand the basic concepts of ethics and its application in business. By learning business ethics readers will understand how to decide between right and wrong business decisions in dilemma without affecting profitability in business.

Unit-I

Introduction: Definition & nature Business ethics, Characteristics, Ethical theories; Causes of unethical behaviour; Ethical abuses; Work ethics; Code of conduct; Public good.

Unit-II

Management of Ethics – Ethics analysis [Hosmer model]; Ethical dilemma; Ethics in practice- ethics for managers; Role and function of ethical managers- the Comparative ethical behaviour of managers.

Unit- III

Code of ethics; Competitiveness, organizational size, profitability, and ethics; Cost of ethics in corporate ethics evaluation. Business and ecological/environmental issues in the Indian context and case studies.

Unit-IV

Ethic in Functional Area, Marketing, Finance, Human Resource and Information Technology.

Unit-V

Environmental Ethics, Corruption and Gender Issues—Gender Ethics, Harassment and Discrimination.

Suggested Readings:

G. Naga Raju K. Viyyanna Rao- Business Ethics and Corporate Governance

B.N.Gosh,-Business Ethics and Corporate Governance

Jaiswal B & Verma D- Governance & Business Ethics

Fernando- Business Ethics and Corporate Governance

Jyotsna GB and RC Joshi- Business Ethics and Corporate Governance

2nd Semester Syllabus

AECC-201- ADVANCED ECONOMIC ANALYSIS – II

Course Objective: The course is a sequel to Advanced Economic Analysis-I. It aims to acquaint the student with various market forms and the more realistic theories of firm. To gain insight into practical and real-world scenario, students are made familiar with approaches of game theory, information economics, general equilibrium analysis and generalized factor pricing theory.

Course Outcome: The students should be able to apply their enhanced theoretical and practical knowledge to analyse the real market situations as well as the realistic behaviour of the consumer under uncertain economic environment. The mathematical techniques used in this course will equip the students to understand further advanced areas in the subject, namely, econometrics; advanced macroeconomics; and research methodology. Once employed, the knowledge gained in this course will help them to keep abreast with the emerging developments so as to excel in their chosen vocation.

Unit – I

Monopolistic Competition: Group Equilibrium, Existence of Excess Capacity, Comparison with Perfect Competition, Analysis of Selling Cost. **Oligopoly:** Non-Collusive Oligopoly- Models of Cournot, Chamberlin, Sweezy and Stackleberg; Collusive Oligopoly: Cartel and Price Leadership Models-Low cost, dominant firm and barometric models. **Pricing policies** – Introduction to Various Pricing Policies.

Unit –II

Managerial Theories of the Firm: Baumol's, Marris and Williamson. Behavioural Theory of the Firm: Cyert and March model. **Theory of Limit Pricing:** Contribution of Bains. **Market Failure and Asymmetric Information:** Quality Uncertainty, Market Signalling, Moral Hazard and Principal-Agent Problem.

Unit –III

Game Theory: Zero-Sum Game and Non zero-sum game; Concept of Dominant and Dominated Strategies. Alternative Methods of Determination of Optimal Pay-Offs and Nash Equilibrium. Prisoners' Dilemma.

Unit –IV

The Theory of General Equilibrium: Problem of Existence, Uniqueness and Stability of General Equilibrium. The Walrasian General Equilibrium Model: 2x2x2 Graphical General Equilibrium Model.

Unit –V

Factor Pricing under Perfect and Imperfect Factor Market. Welfare Economics: Old Welfare Economics: Marshall and Pigou, Pareto and Welfare Economics: Criteria and Optimality, Compensation Principle: Hicks, Kaldor and Scitovsky.

Recommended Books:

1. Ahuja, H.L. – Advanced Economic Theory
2. Maheshwari, K. L. & Maheshwari, R. K. – Advanced Economic Analysis.
3. Varshney R.L. & Maheshwari K.L. – Managerial Economics

4. Vaishampayan, J.V. – Managerial Economics
5. Jhingan, M.L. – Advanced Economic Theory
6. Maheshwari, K. L. & Maheshwari, R. K.- Vyavasaik Evam Prabandhakiya Arthshastra.(Hindi)
7. Koutsoyannis – Modern Microeconomics
8. Varian, H. R. – Intermediate Microeconomics.

AECC-202- DEMOGRAPHY AND POPULATION STUDIES

Course Objective: This paper aims to equip the student with a comprehensive understanding of techniques of demographic analysis on the one side and on the other it is concerned with the problem oriented approach aiming at analyzing the ramifications of population on various aspects of economy; biological, social, economic, cultural and so on. It also will acquaint the student with past, present and future population scenario and trends at the national as well at the world levels.

Course Outcome: The students will be able to comprehend various complex demographic issues and problems plaguing developing economies and also the shortcomings of various policy packages to tackle these. Their technical skills in the area will also be enhanced. Being a comprehensive course in itself, the students with the knowledge gained from this paper, are in a position to go in for specialized study of the same being offered by various universities in the country and abroad. There is a plethora of job opportunities for the students in the field of research, academics, planning; and as an analyst or a statistician.

Unit – 1

Meaning and Scope of Demography, Relationship with other Sciences. Techniques of Demographic Analysis - Marriage and Marital Dissolution; Measures of Fertility and Reproduction; Factors affecting Fertility; Measures of Mortality; Factors affecting mortality; Life Table - Construction and its Uses; Methods of Population Projection.

Unit – II

Migration - Concept, Definition, Source of Data and Causes, Internal and International Migration. Urbanisation and Urban Growth– Concept, Definition, Source of Data and Causes. Relationship between Urbanisation and Migration – Theories of Lewis, Fei-Ranis, and Harris-Todaro.

Unit - III

Theories of Population: Biological Theories – Malthusian and Neo-Malthusian Theory, Spencer, Doubleday and Pearl and Reeds; Socio - Cultural Theories – Socialist Views, Karl Marx and Dumont; Economic Theories - Theory of Optimum Population, and Liebenstein's theory.

Unit IV

Population and Economic Development - Theory of Demographic Transition (Theories of Thomposon & Notestein, C P Blacker, Karl Sax, Cowgill and Modern Theory); Concept of human development. Population Pyramid – Concept and Types.

Unit - V

Population Trends in different Regions of the World with special reference to Developing countries. Population in India- Size, Growth and Composition; Census in India. Factors affecting Fertility, Mortality and Migration in India; Population Policy in India; Family Planning Programme of India and its Achievements.

Recommended Books:

1. Barclay, G.W. – Techniques of population analysis.
2. Bhende, Asha A. Ad T Kanitkar, – Principles of Population Studies.
3. Jhingan, M L, B K Bhatt and J N Desai, – Demography.
4. Mandal, R.B. Ujanga, J. Prasad, H- Introductory Methods in Population Analysis.
5. Srivastava, O.S. – Demography and population studies.
6. Srivastava, K. – Basic Demography Technique and applications.
7. Datt & Sunderan –Indian Economy.
8. Government of India- Ministry of Health and Family Welfare, Family Welfare Programme in India
9. Population Council – Population Policies in Developing Countries.
10. Chaubey, P.K. – Population Policy for India
11. Mishra, J.P. – Janankiki
12. Gupta, S N – Janankiki ke Mooltatva.

AECC-203- ACCOUNTING FOR FINANCIAL DECISIONS -II

Course Objective: The objective of this course is to provide an insight into the various functions of finance like its management, availability and uses in order to maximize shareholders' wealth.

Course Outcome: After learning this course, students would be able to understand the financial position and apply the included techniques and concepts to manage the finances of any business organisation.

Unit – I

Analysis of Financial Statement: Ratio Analysis- Debt Ratios, Coverage ratios, Profitability Ratios, Efficiency Ratios, Liquidity Ratios.

Unit - II

Analysis of changes in Financial Position-Funds Flow and Cash Flow Analysis.

Unit – III

Working Capital Management – Financing of Working Capital, Operating Cycle, Liquidity Management, Management of Inventories (EOQ).

Unit – IV

Management of Cash – Cash Budget, Management of Receivables – Credit Policies, Credit Terms and Collection Policies.

Unit – V

Dividend Policies – Factors Determining Dividend Policies, Dividend Pay-out Ratio, Forms of Dividend and Price of Share – Walter and Gordon Models, Stable Dividend Policy Informational Content of Dividend.

Recommended Books:

1. Mathur, S.B. –Working Capital Management & Control
2. Jaiswal Bimal & Shimpi Leena- Business Finance
3. Vaishampayan, J.V. – Financial Management
4. Jaiswal Bimal & Shimpi Leena- Concept in Valuation

5. Vanhorne, V.James –Financial Management & Policy.
6. Pandey, I.M. –Financial Management
7. Khan & Jain –Financial Management
8. Jaiswal Bimal & Shimpi Leena - Company Accounts
9. Jaiswal Bimal & Shimpi Leena- Financial Mathematics
10. Maheshwari , S.N.–Advanced Accounting Vol. II
11. Gupta, S P –Vittiya Prabandha (Hindi)

AECC-204- FOREIGN EXCHANGE MANAGEMENT

Unit – I

Concept and Significance of Foreign Exchange, Functions of Foreign Exchange Department, Foreign Exchange Markets, Role of RBI and Management of Foreign Exchange Reserves

Unit –II

Exchange Arithmetic's – Foreign Exchange Transactions, Exchange Quotations, Ready Exchange Rates, Bill Buying and Selling rates, Ready Rates based on Cross Rates.

Unit – III

Forward Exchange Rates, Forward Contract-Concept, RBI Guidelines for forward contract, types of forward contract- Fixed and Option Forward Contracts, Forward Rates based on cross Rates.

Unit –IV

Execution of Forward Contracts, Cancellation of Forward Contract, Extension of Forward contracts. Difference between Forward, Future and Currency Contract, International Financial Market.

Unit- V

Exchange Control – Objectives and Methods of Exchange Control, Exchange Control in India, FERA, FEMA, Foreign Exchange Risk Exposure.

Recommended Books:

1. Jaiswal Bimal – International Finance (Foreign Exchange Management)
2. Bhagwati, J and Srinivasan, T.N. (Eds.) – Foreign Exchange regimes and Economics Development
3. Dockor–Foreign Exchange
4. Jeevanandan, C. – Foreign Exchange
5. Verghese, S.K – Foreign exchange and financing of foreign trade.
6. RBI – Exchange Control Manual
7. NABHI – Foreign Exchange Manual

AECC –205- RURAL ECONOMICS

Course Objectives:

- To acquaint the students with the fundamentals of Rural Economics.
- To develop understanding related to various concepts of Rural Economics.
- The paper focuses on various programmes run by Government of our nation for the development of rural areas.

Course outcome

Provides students with a very sound theoretical base in various areas of Rural Economics and acquaints the students with various concepts of Rural Economics.

Unit – I

The place of Agriculture in the National Economy; Land Tenure and Land Reforms, Consolidation of Land holdings, Ceiling on big holdings, Co-operative and Collective farming, Progress of agriculture under five Year Plans, Cropping Pattern in India, Irrigation, Fertilizers and Manures, Soil Conservation and Reclamation, Mechanization of Agriculture,

Unit – II

Indian Agriculture Policy, Agricultural subsidies, Food Corporation of India and Public Distribution System, Integrated PDS. WTO and Indian Agriculture,

Unit-III

Green Revolution., Panchayati Raj, Programmes of Rural Development (Central and State). Agricultural Prices and Cob-Web Theorem.

Unit – IV

Rural Finance: Sources of Rural Finance, Role of RBI in Rural Credit, Refinancing through NABARD, Regional Rural Banks, Cooperative and Commercial Banks.

Unit – V

Agricultural Labour - Meaning, causes of growth, conditions and problem, and measures for improvement and minimum wages. Village and Cottage Industries.

Recommended Books:

1. Dutt and Sundaram – Indian Economy
2. Mishra and Puri – Indian Economy
3. Jaiswal Bimal - Indian Economy

AECC-206- ENVIRONMENT AND RESOURCE ECONOMICS

Course Objective: The objective of this course is to acquaint the students with the different correlated concepts of environment, development and economics and also employability by Natural resources with correlation economics resources.

Course Outcome: After learning this course, students would be able to understand the concepts, practices and laws pertaining to environment and economics of resources. Students would be also able to understand environmental values, green environment and environmental ethics.

Unit-I

Environment and Ecology: Concept of Environment and Ecology; Concept, Nature and Scope of Environmental Economics. Environmental Degradation: Meaning and Types of Environmental Degradation; Ozone Layer Depletion; Green House Gasses; Pollution: Concept, Types, Causes and Effects- Air, Water, Land etc.

Unit-II

Natural Resources: Concept, Definition and Classification of Natural Resources; Environment and Scarcity: Role of Natural Resources in Extraction and Productive Activity; Concept of Reserve to Production (R/P) Ratio; Concept of Social Cost-Benefit-Analysis,

Unit-III

Environment Economy Interaction: Economic Growth and Sustainable Development, SDGs- Global Warming and Climate Change, Sustainable Rules, Environmental Quality-Environmental Kuznets Curve, Economic Value of Environment; Green GDP, Green Accounting, Green Technology, Green Marketing.

Unit-IV

Economics of Exhaustible Resources: Pricing and Exhaustion Date, Hotelling Model, Limits to Growth Theory, Beyond the Limits; Inter-Temporal Allocation in Exhaustible Resource; Conservation and Preservation of Resources, Economic Effects of Resource Exhaustion.

Unit-V

Environment and Trade; Environment and Population; Environmental Risk; Various Conferences on Environment; Environmental Laws and Policies; Environmental Awareness.

Recommended Books:

1. Meier G.M. and Rauch J.E. – Leading Issues in Economic Development – Oxford.
2. Todaro M.P. – Economic Development in the Third World.
3. Hamley N., Shogyen J.F. & White B. – Introduction to Environmental Economics.
4. Alen Randall – Resource Economics: An Economic Approach to National Resources and Environmental Policy.
5. Vaishampayan J.V. – Energy and Economic Development: An Analysis of Energy – Economics Interactions
6. Jhingan M. L. - Environmental Economics: Theory, Management and Policy
7. SDGs- United Nations Development Programme
8. SDGs- NITI Ayog, India

3rd Semester Syllabus

AECC-301- ADVANCED MACROECONOMICS

Course Objectives: This course is meant to give students insight into the dynamics of our national economy. The knowledge gained in the course will make students better informed citizens and allow them to follow the debates over national economic policy. The course will also help them to understand the dynamics of open market economy and business cycles in detail. The course aims to enhance the macroeconomic research skills and employability of the students. This course is also a foundation course that will prepare students to be successful in advanced level economics, government, and public economics courses.

Course Outcomes: Upon successful completion of the course a student will be able to: Explain the concepts of Macroeconomics and its interrelations with Microeconomics. Associate the current economic phenomenon with existing theory and put their views on contemporary economic issues. Apply the principle of Macroeconomics in explaining the behaviour of Macroeconomic variables at national as well as global level.

Unit –I

Introduction to Macroeconomics

Classical Models: Says Law, quantity theory of money, price flexibility and full employment, equilibrium concept in classical model, interpretation and policy analysis. Keynesian critique of classical model; Keynesian Theory of income and employment.

Unit –II

Inflation and Employment

Classical, Structural and Monetarist Approaches to Inflation; Inflationary Gap and Double Inflationary Gap (Bent Hanson); Phillips Curve Analysis - Short Run and Long Run Phillips Curve; Samuelson and Solow the Natural Rate of Unemployment Hypothesis; Tobin's Modified Phillips Curve.

Unit –III

IS-LM Model

Simple Keynesian model – basic to multisector models; Economic implication of these models. IS-LM model- Both Neo-classical & Keynesian versions, Role and relative effectiveness of fiscal and monetary policy, IS-LM model in an open economy, case of small and large economies. Effects of change in monetary and fiscal policy on income and exchange rate.

Unit –IV

Economic Fluctuations

Business cycle indicators, coincident, forward and leading indicators. Theory of Business Cycles - Theories of Schumpeter, Kaldor, Samuelson and Hicks; Theory of Real Business Cycle. Empirical analysis of business cycle models with special emphasis on India.

Unit- V

Recent Development in Macro-economics

The Concept of Rational Expectations; New Classical Macro Economics – basic approach and policy implication; New Keynesian Economics, Sticky Nominal prices (Mankiew Model). Dynamics Stochastic General Equilibrium models.

Reading list

1. Abel and Bernanke: Macroeconomics, Pearson Education.
2. Blanchard and Johnson, Macroeconomics, Pearson.
3. David King, An Introduction to National Income Accounting, Edward Arnold.
4. Dornbusch, Fischer, Startz, Macroeconomics, McGraw-Hill.
5. G. Ackley, Macroeconomics: Theory and Policy, MacMillan.
6. N. Gregory Mankiw- Macroeconomics, Macmillan Worth Publishers.
7. Richard T. Froyen, Macroeconomics, Pearson.
8. Ruggles and Ruggles, National Accounting and Economic Policy, Edward Elgar.
9. Soumen Sikdar, Principles of Macroeconomics, OUP.
10. Thomas F. Dernburg, Macro-economics: Concepts, Theories & Policies. McGraw-Hill.
11. Uma Dutta Roy Choudhary, National Income Accounting, Macmillan Education Ltd.
12. J V Vaishampayan, Macroeconomics, NRBC Publication Ltd.

AECC-302- ECONOMIC DEVELOPMENT AND POLICY

Course Objective: The objective of this course is to help the students learn the important concepts and theories of economics of development and policy.

Course Outcome: After learning this course, the students will be familiar with all the aspects of development, growth, economic reforms and planning.

Unit –I

Economic Development - Economic Development and Economic Growth, Under Development and Development, Changing Paradigm of Development, Characteristics of a Developing Economy, Nature and Problems of India Economy, Determinant of Economic Development, Obstacles to Development.

Unit –II

Theories of Economic Growth and Development - Classical Theory, Malthusian Theory, Karl Mark's Theory, Rostow's Stages of Economic Growth, Keynesian Development, Big Push Theory, Balanced and Unbalanced Growth, New Growth Theory– Endogenous Models of Development, Various Plan Models.

Unit –III

Economic and Non- Economic factors in Development, Natural Resources, Human Capital and Manpower Planning, Employment, Infrastructure, Capital formation, Agriculture and Industrial Sector, National Income.

Unit –IV

Reforms for Development in India - Economic Reforms and Liberalisation- Rationale for Internal and External Reforms, Key Reforms introduced in India and Their Impact, The Future Reforms Agenda.

Unit- V

Economic Planning in India – Meaning, Types, Rationale, Historical Perspective, Strategy, Techniques of Planning, Regional Planning, NITI Aayog.

Recommended Books:

1. Bhagwati J. & Desai P – Planning for Industrialisation.
2. Todaro M.P – Economic development in the Third World

3. Meier G.M. – Leading Issues in development Economics
4. Thirwal A.P. – Growth and Development.
5. Ghatak S. – Development Economics
6. Kurihara K.K. – Keynesian Theory of Economic Development.
7. Seth M.L. – Theory and Practice of Economic Planning.
8. Misra S.K. & Puri V.K. – Development and Planning Theory and Practice.
9. Jhingan M.L. – Economics of Development and Planning.
10. Government of India – Five Year Plan and Economic Survey.

AEEL-302 - INDIAN FINANCIAL SYSTEM

Course Objective: The objective of this course is to familiarise the students with the concept, markets and functioning of the financial system in India.

Course Outcome: By learning this course, the students shall be able to understand the financial system prevalent in India. It may even help them to make a career in this field.

Unit –I

Concept of Financial system, Evolution of financial System, Structure & Function of Indian Financial System, Role of the Financial System in the Economy, Reforms in Financial System, Mobilisation of resources from International Markets.

Unit –II

Money Market: Composition, Function and Instruments. Indian Capital Markets: Features, Function, Structure and Instruments. Primary Market: Functions & Issue Mechanism (IPO, Book Building, Stock Option etc.), & SEBI guideline. Recent Marketing Strategies for Public Issues, Intermediaries in Primary Market.

Unit –III

Secondary Market: Functions and Organization, Trading and Settlement, Stock Exchange Index, Internet Trading. Concept of Derivative and Debt Market in India, SEBI: Purpose & Functions, Measures taken by SEBI.

Unit –IV

Venture Capital: Meaning, Origin, Objectives, Stages, problems of venture capital financing, Growth of venture capital services in India, Merchant Banking, Lease and Hire Purchase,

Unit- V

Investment Bank, Depository and Custodians, Credit Rating Agencies, Factoring and Forfeiting, Housing Finance, Mutual Funds, Insurance Institutions and Regulatory Framework.

Recommended Books:

1. Jaiswal Bimal & Venkatraman B – Indian Financial System
2. Khan, M. Y. – Indian Financial System
3. Jaiswal Bimal & Venkatraman – Financial Market Operations
4. Jaiswal Bimal & Venkatraman – Financial market institutions and financial services
5. Srivastava, R M. – Management of Indian Financial Institutions

AEEL 301A BUSINESS ENVIRONMENT

Course Objective: The aim of this course is to familiarize the students with the various aspects of International and National environment to be considered for decision-making.

Course Outcome: After learning this course, students shall have a good understanding of the components of the environment affecting business organisations and their implications upon it.

Unit-I

Business Environment–Concept, Significance, Nature and Types; Economic and Non-Economic factors of Business Environment, The Interaction Matrix of Economic and Non-Economic Environment, Environmental Scanning, Basic Philosophies of Economic Systems.

Unit-II

The Business and Government Relationship, The Need and Forms of Government Intervention, The Constitutional Provisions regarding Business, MRTP/Competition Act-2002, IDRA, FERA/FEMA, SEBI Act, CSR–Concept, Policy and Recent Trends of CSR.

Unit-III

The Economic Policy Framework, Industrial Policy, Monetary Policy, Fiscal Policy and EXIM/ India's Foreign Trade Policy.

Unit-IV

Foreign Trade–Concept, Need and Importance, Types of Foreign Trade, Recent Trends of India's Foreign Trade and Business Implications; Institutions Facilitating Foreign Trade–EXIM Bank and ECGC,

Unit-V

Liberalization, Privatization and Globalization, Strategies of Globalization, MNCs–Nature, Role and Operations, Recent Trends and Present Position of MNCs in India,

Recommended Books:

1. Salim Sheikh – Business Environment
2. Fernando A. C. – Business Environment
3. Cherunilam Francis – Business Environment
4. Jaiswal B.& Manoj S. – Business Environment
5. Jaiswal B – International Business
6. Adhikari, M – Economic Environment of Business
7. Ghosh, P.K. – Business and Government
8. Maheshwari K.L., Maheshwari R.K., Ram Milan – Business Organization
9. Debroy, Bibek – Economic and Social Environment
10. Govt. of India – Economic Survey
11. Maheshwari K.L., Maheshwari R.K., Bhatia Madhu – व्यावसायिक संगठन
12. RBI – Currency and Banking, Quarterly Bulletins

AEEL-301 B - MONETARY THEORY AND PRACTICE

Course Objective:

- To acquaint the students with the fundamentals of Monetary Economics.
- To develop understanding related to various concepts of Monetary Theory.
- To provide students a sound theoretical base related to the paper.

Course outcome

Provides students with a very sound theoretical base in various areas of Monetary Economics and acquaints students with various concepts of Monetary Economics. Provides students' knowledge about monetary policy of various leading nations of the world.

Unit –I

Monetary Standards: Brief history and present scenario. Price Movement since Independence causes for the rise in price in India, measurement of inflation in India: WPI and CPI methods.

Unit –II

Money and Prices: Introduction, Fisher's Transaction Approach to the Quantity Theory of Money, the Quantity Equation in Income Form. The Cambridge Cash Balance Approach. Quantity theory of money as a theory of money income, quantity theory of money as a theory of price, modern quantity theory of money and its appraisal.

Unit –III

The Demand for Money: Introduction, Nominal Vs Real Cash Balance. The Neoclassical theory, Keynesian theory, Friedman's Theory.

Unit –IV

Theory of Money Supply: Reserve Bank's analysis of money supply. **Monetary Policy of India** – objectives, framework, process and instruments.

Unit –V

Monetary Policy: Federal Reserve Bank (USA), Bank of England (UK) and European Central Bank- Comparison with Indian Monetary System.

Recommended Books:

1. Kurihara, K.K.-Monetary Theory and Public Policy
2. Jaiswal Bimal – Currency, Banking and Exchange
3. Gupta, S B-Monetary Policy
4. Dutt and Sundaram-Indian Economy
5. Seth, M.L.-Monetary Policy
6. Jhingan, M L-Monetary Policy

AEEL-302 A - PUBLIC UTILITY ECONOMICS

Course Objective: The objective of this course is to acquaint the students with the various concepts, mechanisms and regulations of public utility.

Course Outcome: The students shall gain immense knowledge and learn about the working of the

public utility sector.

Unit –I

Concept of Public Utilities – Economic Concept, American Concept, Types of Public Utility Regulations.

Unit –II

Rate Making in Public Utilities- Rate level and Rate Structure- Meaning and distinction, Determination of Rate Level, Determination of Rate Structure, Marginal Cost Pricing, Ratemaking in Electricity Undertaking.

Unit III

Public utilities in India – Forms of organization, Post and telegraph services, Radio and television- Air Organisation, T.V. services in India, Autonomy for Radio and T.V. Prasar Bharti.

Unit –IV

Working of Power Corporation, Central and State Electricity Regulatory Commission, Salient Features of Electricity Supply Act, Electricity Rate Schedules, Consumer Categories.

Unit –V

Public Enterprise: Meaning, Definition, Difference between public and private Enterprise, Forms of Organisation.

Recommended Books:

1. Barnes I.R. – Economics of Public Utility regulation.
2. Clemens E.W. – Economics and Public Utilities.
3. Sleeman J.F. – British Public Utilities.
4. Choudhary R.K. – Economics of Public Utility
5. Laxmi Narain – Principles Practice of Public Enterprise
6. Centre for Public Sector Studies – Profitability Accountability and Social Responsibility of Public Enterprises
7. Maheshwari R.K. – Electricity Rate Making and Tariff Regulations

AEEL-302 B - QUANTITATIVE TECHNIQUES FOR ECONOMIC ANALYSIS

Course Objective: The emphasis of the course is on understanding economic concepts specifically the courses on microeconomic theory and macroeconomic theory with the help of mathematical methods. This course will equip the students with an understanding of the optimization tools like Linear programming and game theory.

Course Outcome

To use the techniques of mathematical analysis which are commonly applied to understand and analyse economic problems. To use the operations research techniques that play an important role in managerial decision-making.

Unit – I

Mathematical Economics- Partial Differentiation and Economic Application, Partial Elasticities (Direct and Cross). Elementary Integral Calculus and Economics Application, Calculus of Price Discrimination, Constrained Optimization – Lagrangian Multiplier Technique, Baumol's Sales Maximization Model (Sales Revenue).

Unit – II

Linear Programming- Graphic Method, Simplex Method, Duality, Transportation Problem.

Unit – III

Inventory Economics - Various Inventory Models, Economic Order Quantity, Discounts- Cost Comparison Approach, Re-order Point, Safety Stock and Stock-outs, Determining Optimum Safety Stock Level, ABC Analysis, Assignment Model.

Unit IV

Input–Output Analysis- Assumption, Technological Coefficient, Closed and Open Input-Output model. Tools of Project Management- GANTT Chart & PERT- CPM.

Unit - V

Theory of Games - Classifying Games, Pay-off Matrix, Principle of Dominance, Maximum Strategy, Saddle Point, Pure Strategies, Mixed Strategies – 2×2 , $2 \times n$ and $m \times n$ games

Recommended Books:

1. Dowsett, W.T. – Elementary Mathematics in Economics
2. Chiang A.C. and K. Wainwright – Fundamental methods of Mathematical Economics
3. Mehta B. C. and G. M. Madnani – Mathematics for Economists.
4. Allen R.G.D. – Mathematical Analysis for Economists
5. Schaum's Outline – Mathematical economics
6. Sharma J. K. – Operation Research
7. Kapoor V.K. – Operation Research.
8. Bronson R. – Schaum's Outline on Operation research
9. Lall M. – Operation Research and Decision-Making Skills

AEIER-301- Internship Project Report

Course Objective: The objective of this course is to provide the students with first-hand industrial working experience which helps them related theory with practice and evaluate the students' overall learning and understanding by conducting a viva-voce for each of them.

Course Outcome: After finishing this course, the students would be able to understand the practical working of different kinds of organisations and students shall be judged on the basis of their performance in the comprehensive viva-voce.

4th Semester Syllabus

AECC-401- RESEARCH METHODOLOGY

Course Objective: The objective is to equip the students with the basic understanding of research methodology and to provide an insight into the application of modern tools of analysis and interpretation for advanced research.

Course Outcome: The study of this paper would enable the students to gain insight about the conceptual framework of research and different tools and techniques what can be applied while investigating any field of interest. The students will learn how to identify a research problem and what kind of research design is best suited to that research problem or theme under given environment. They will also be familiar with the Tests of hypotheses and result verification and validation. They shall be equipped with innovative thinking and skills to prepare a sound and meaningful research report. A proper understanding of the methodology and techniques of research will improve the logical reasoning of the students. The knowledge of this paper is very helpful for the students aspiring in academics or research institutions and various organisations.

Unit-I

Concept, Features, Objectives and Significance of Research, Philosophy of Research, Scope of Research in Economics, Induction and Deduction methods of Research, Problems in Economic Research, Types of Research- Pure and Applied Research, Conceptual and Empirical Research, Qualitative and Quantitative Research, Descriptive and Analytical Research, Exploratory Research, Experimental Research, Evaluative Research, Historical Research, Case Study. Research Process, Ethical considerations in research

Unit-II

Research Problem- Problem Definition and Formulation, Process of Formulation of Research Problem, Sources of Identifying Research Problem, Case Study

Research Design- Meaning and Scope, Research Design for Descriptive, Exploratory and Experimental Research, Case Study.

Unit-III

Data Collection and Organization - Techniques and Methods of Data Collection, Projective Techniques Used in Qualitative Research, Processing of Data: Editing and Coding. Measurement and Scaling- Levels of Measurement-Nominal, Ordinal, Ratio and Interval Scale, Scaling Techniques,

Unit-IV

Presentation of Data-Variety forms and methods of data preparation and presentation, Testing of Hypothesis- Procedure of Testing a Hypothesis: Z-test, t-test, F-tests (ANOVA),

Unit-V

Chi-Square test, Mann-Whitney Test and Other Non- Parametric Test, Application of Data processing software (e.g. SPSS etc.) . Report writing and presentation- Meaning and Purpose of a Research Report, Types of Report, Format of Report, Essentials of a Good Report, Multivariate Analysis.

Recommended Books:

1. William G. Zikmund -Business Research Methods

2. Kothari C R and Garg Gaurav- Research Methodology
3. Krishnaswami O R-Methodology of Research in Social Sciences
4. Naresh K. Malhotra & Satyabhushan Dash- Marketing Research

AEEL-401 A- Stock Market Operations

Course Objective:

The basic objective of this paper is to make students aware about the various operations of financial market. This paper will help in understanding about market terminologies and trading mechanism in stock exchange.

Course Outcome:

The students will have the knowledge about activities of stock exchanges. More job opportunities will be opened in the area of financial and stock market.

Unit- I

Basics of Investment- Nature, Features, Types of Investors. Risk of Investment. Basics of Security Market – Primary market & Secondary Market; Market terminologies.

Unit- II

Stock Exchanges: Type of Operation, Demutualisation of Stock Exchange. Trading Mechanism in Stock exchange.

Unit-III

Fundamental analysis – Economic analysis, Industry analysis, Company analysis. Technical analysis.

Unit- IV

Introduction to Derivatives, Commodity Markets, Currency Markets/Forex. Stock Exchanges of India. Trading Platforms- BSE, NSE, MCX, NCDEX etc. Instruments and Techniques of Pricing.

Unit- V

Listing of Securities: Types, Procedure and Guidelines. Investor's Protection: Need Common Grievances of Investors, Method of redressal of Grievances, Grievances Redressal Authorities.

Recommended Books:

- Frank J. Fabozzi- Secondary Market Operation & Management.
Jaiswal. B & Venkatraman. B- Financial Market Operations
Shimpi LS- Stock Market Operations
Pandian .P- Security Analysis and Portfolio Management

AEEL-401 B – PUBLIC ECONOMICS & POLICY

Course objective: This course explores the role of the public sector in the economic life of a nation. The course attempts to explain why government intervention is needed, how it influences the behaviour of the private sector and what the welfare effects of such influences are. It also tries to capture the political economy, which regards actions of the public sector as determined by political processes. Topics covered may include welfare economics, market failures, innovation policy, and political economy.

Course outcomes: On successful completion of this course students will be able to: Use the basic tools, concepts and models to solve problems in key topics in Public Economics; analyse policy challenges facing

regional, national and international governments around the world and learn to find solutions to these challenges, taking into account obstacles to implementation; apply economic perspectives on activities of the government sector to become well-informed, engaged participants citizens, voters, politicians and / or civil servants - in society.

Unit –I

Public Expenditure and Political Economy

Public expenditure – Classification of public expenditure; Leviathan Hypothesis; Bureaucracy and growth of government; Bureaucracy and allocative efficiency model - Niskanen model; Peacock Wiseman Hypothesis. Rent seeking and directly unproductive profit seeking activities.

Unit –II

Public Goods, Externalities and Taxation

Concept of Private Goods, Public Goods and Merit Goods; Externalities and Decision Making: Negative and Positive Externalities, Coase Theorem. Tax Policy - Benefit and ability to pay approaches, Indices of ability to pay; Income and Expenditure taxes; dead weight loss and distortion; efficiency and equity considerations in taxation. Incidence of tax.

Unit –III

Various Aspects of Fiscal Policy

Analytical aspects of fiscal policy –The Solow-Blinder theorem; The measurement and determinants of fiscal deficits; The structural deficit; Concept of fiscal stabilisers; Autonomous vs Discretionary fiscal policy changes.

Unit –IV

Social Choice Theory

Macroeconomic effects of fiscal adjustment in the Keynesian and Classical systems; Built-in flexibility. Social Choice Theory - Efficiency Criteria – Pareto; Social Welfare Functions and Arrow Impossibility Theorem.

Unit - V

Fiscal Federalism

Fiscal Federalism – Theory and Problems; Problems of Centre – State Financial Relations (Horizontal and Vertical imbalances) and role of Finance Commission in India.

Recommended Books:

1. Musgrave and Musgrave – Public Finance in Theory and Practice.
2. Bhatia, H L – Public Finance
3. Atkinson, A. and Stiglitz, J. –Lectures in Public Economics.
4. Arrow Kenneth, J. – Social Choice and Individual value.
5. Bagchi, Amaresh – Readings in Taxation.
6. Browning, Edgar K. and Browning, Jacqueline, M. – Public Finance and the Price System.
7. Downs, A. – An Economics of Democracy.
8. Jha, Raghubendra – Modern Public Economics, Routledge, London and New York.

AEEL 402A Managing Personal Finance

Course Objective: The objective of this course is to provide insights into finance at personal level by managing and planning it.

Course Outcome: After learning this course, students shall be able to understand the importance of managing finance at personal level as well as the various concepts related to risk and return.

Unit- 1

Introduction to Personal Financial Planning; individual factors affecting financial thinking; Systematic factors affecting financial thinking; Financial planning process; Development of personal financial goal. Planning your Tax strategy.

Unit-II

Concept of Time Value of money; Concept of Risk & Return; Role of Time, Risk & Return in financial thinking and planning. Money Management Strategies- Financial strategies and Budgeting. Introduction to Consumer Credit- meaning, types, measuring personal credit capacity. Making Purchase decisions.

Unit-III

Common Investment options of individual investor: Investing in Stocks, Bonds, Mutual Funds, Commodities, Real Estate & Collectibles. Assessment of risk in Wealth building as a strategy of financial planning.

Unit-IV

‘Personal Risk Management’ – Insurance; Incorporating risk management into financial planning; Managing the risk of inability to earn due to illness, disability- temporary or permanent & death.

Unit- V

‘Personal Risk Management’ - Retirement Plan & Estate Planning. Planning for retirement, loss of wages; alternative income sources; Distribution of accumulated wealth after death.

Suggested Readings:

Jack Kapoor, Les Dalbay, Robert J. Hughes- Personal Finance
Bimal Jaiswal & Leena S. Shimpi- Managing Personal Finance
Jack Kapoor-personal Finance, TMH
Shaikh M W- Personal Finance
Lokatia RN- Tax smart personal investment A-Z

AEEL-402 B- ECONOMETRICS: THEORY AND APPLICATION

Course Objective: This course provides a comprehensive introduction to basic econometric concepts and techniques. The focus in this course is on understanding and interpreting the assumptions in the light of actual empirical applications.

Course Outcome: With the basics of simple and multiple regression model with assumptions with more emphasis on cross-section data. With the econometric techniques applied by researchers analysing time

series and panel data.

Unit –I

Definition and scope of Econometrics; Estimator and Estimation, Point and Interval Estimation; Simple and General linear Regression Model – Assumptions, Estimation (OLS) and Properties of Estimators; Gauss-Markov Theorem;

Unit –II

Determining Growth Rate and Elasticity; Multiple Regression and General Linear Model Assumptions and Estimation of Parameters, R square and Adjusted R Square.

Unit –III

Consequences and detection of multicollinearity, heteroskedasticity, and autocorrelation, and remedial measures.

Unit –IV

Nature and features of Dummy Variable and features of dummy variables as regressors and its implications for the intercept and slope coefficients. Specification Error; Errors of Measurement.

Unit –V

Basic Time Series Analysis: Concept of Stationarity, co-integration and Error-correction Model (ECM). Introduction to Panel Data Analysis: Introduction to panel data, pooled model, within and between estimators, fixed effects, random effects, Hausman test.

Recommended Books:

1. Wooldridge, J. – Introductory Econometrics: A Modern Approach.
2. Ramanathan, R. – Introductory Econometrics with applications.
3. Gujarati, N.D. – Basic Econometrics, fourth edition.
4. Johnston, J. – Econometric Methods.
5. Brooks, C. – Introductory Econometrics for Finance.

AEMT-401- Master Dissertation & Viva-Voce

Course Objective: The objective of this course is to evaluate the project and dissertation work taken-up by students during their internship in the previous semester.

Course Outcome: After finishing this course, students shall be judged on the basis of their performance in the viva-voce.