

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

1st Semester Syllabus

Compulsory Papers

MAE- 101 Advanced Economic Analysis ó I

MAE- 102 International Trade

MAE- 103 Statistical Analysis

MAE- 104 Accounting for Financial Decisions ó I

Elective Paper (Select any one from the following)

MAE- 105 Business Environment

MAE- 106 Industrial Economics

ADVANCED ECONOMIC ANALYSIS- I
MAE- 101

Unit óI

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 óII

Theory of Revealed Preference: Strong and Weak Ordering and Theory of Demand. Hicksó Revision of Demand Theory; Attribute Approach to Demand Theory. Consumer Choice under Risk and Uncertainty: The Neumann óMorgenstern Method. **Demand Forecasting** – Purpose, Methods and Demand for New Products, Criteria of Good Forecasting Method.

Unit óIII

Concept of Demand Function; Elasticity of Demand and Supply ó Measurement of Arc and Point Elasticity. **Theory of Production:** Homogeneous Production Function, Elasticity of Input Substitution and Technological Progress, Cobb-Douglas, CES.

Unit óIV

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

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

INTERNATIONAL TRADE
MAE-102

Unit ó I

General- Characteristic of International Trade, Inter-regional and International Trade, Gains and Problems of International Trade. **Theories of International Trade-** Classical Theory of International Trade, Opportunity Cost Theory, Heckscher ó Ohlin Theory, Stolper - Samuelson Theorem, Leontief Paradox, Porter's Diamond model of Competitiveness.

Unit ó II

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. Foreign Trade Policy in India

Unit ó III

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

Unit ó IV

Regional Economic Groupings- EU, SAARC, NAFTA, ASEAN. **Multilateral Agencies-** GATT, WTO, UNCTAD, IBRD, IMF, **International Economic Forums-** G-8, G-20, BRICS.

Recommended Books:

1. Haberler G. ó Theory of International Trade
2. Viner J. ó International Trade and Economic Development
3. Cherunilam Francis ó International Economics
4. Tarshis ó Introduction to the Theory of International Trade and Investment.
5. Jhingan M.L. ó International Economics
6. Munnur H.G. ó International Economics
7. Yadav R.S. & Pandey Prashant ó Trade of India (Hindi)
8. Goswami V.K ó International Trade
9. Jaiswal, Bimal ó International Trade
10. Jaiswal, Bimal ó International Business

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

STATISTICAL ANALYSIS
MAE-103

Unit ó I

Statistics- Meaning, application and limitations, Diagrammatic representation of data. **Data Analysis** Univariate and Bivariate analysis - Measures of Central Tendency, Measures of Dispersion, Correlation and Regression Analysis.

Unit ó II

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

Unit óIII

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 ó IV

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 ó Introduction to the Theory of Statistics
2. Elhance D N ó Fundamental of Statistics
3. Shukla and Sahai ó Statistical Analysis
4. Gupta S P ó Statistical Methods
5. Singh S P ó Statistics: Theory and Practice
6. Singh A K and Khan Masood ó Statistical Methods

**M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY**

**ACCOUNTING FOR FINANCIAL DECISIONS – I
MAE-104**

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, Steps in Capital Budgeting.

Unit –II

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

Unit–III

Sources of Funds ó Share, Debentures, Preference Shares etc., Capital Structure óTheories, NI, NOI and Traditional Approach, Leverage and MM Theory.

Unit–IV

EBIT ó EPS Analysis, Concept of Cost of Capital, Cost of different sources of Funds, Weighted Average Cost of Capital (WACC).

Recommended Books:

1. Nanue A S ó Economic Analysis for Business Decisions
2. Horoeitz ó An Introduction to Quantitative Business Analysis
3. Gupta A S ó Human Resourcess Accounting
4. Dasó Human Resources Accounting
5. Bhattacharya & Deardon ó Accounting for management.
6. Gupta S P ó Vittiya Prabandha (Hindi)
7. Vaishampayan J. V. ó Financial Management

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

BUSINESS ENVIRONMENT
MAE-105

Unit óI

The Concept of Business Environment, Types, Significance and Nature, 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 affecting Business, MRTP/ Competition Act-2002, IDRA, FERA/FEMA, SEBI Act, CSR.

Unit –III

The Economic Policy Framework, Industrial Policy, Monetary Policy, Fiscal Policy and EXIM Policy- Their Recent Trends and Business Implications, Liberalization and Privatization.

Unit óIV

Need and importance of Foreign Trade, Types of Foreign Trade, Institutions Facilitating Foreign Trade especially EXIM Bank and ECGC, Globalization, Strategies of Globalization, MNCs, Nature, Role and Operations, Present Position of MNCs in India, India's Foreign Trade Policy.

Recommended Books:

1. Cherunilam Francis ó Business Environment
2. Adhikari, M ó Economic Environment of Business
3. Ghosh, P.K. ó Business and Government
4. Debroy, Bibek ó Economic and Social Environment
5. Govt. of India ó Economic Survey
6. RBI ó Currency and Banking, Quarterly Bulletins
7. Salim Sheikh ó Business Environment
8. Fernando A. C. ó Business Environment
9. Shukla M.P. ó Business Environment

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

INDUSTRIAL ECONOMICS
MAE-106

Unit-I

Introduction and scope of Industrial Economics; Types and choice of organizational form ó ownership and control; The Firm and its objectives; Market structure and market conduct; optimum size of a firm; Market concentration, its measurement and effects on market performance; Diversification, Integration and Merger, Research & Development and Innovation; Product differentiation and advertisement.

Unit-II

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

Unit-III

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-IV

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

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

2nd Semester Syllabus

Compulsory Papers

MAE- 201 Advanced Economic Analysis ó II

MAE- 202 International Banking

MAE- 203 Accounting for Financial Decisions ó II

MAE- 204 Foreign Exchange management

Elective Paper (Select any one from the following)

MAE- 205 Quantitative Techniques for Economic Analysis

MAE- 206 Rural Economics

ADVANCED ECONOMIC ANALYSIS – II

MAE- 201

Unit ó 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** ó Introduction to Various Pricing Policies.

Unit óII

Managerial Theories of the Firm: Baumolø, 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 Signaling, Moral Hazard and Principal-Agent Problem.

Unit óIII

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. PrisonersøDilemma. **Factor Pricing under Perfect and Imperfect Factor Market.**

Unit óIV

The Theory of General Equilibrium: Problem of Existence, Uniqueness and Stability of General Equilibrium. The Walrasian General Equilibrium Model: 2x2x2 Graphical General Equilibrium Model. **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. ó Advanced Economic Theory
2. Jhingan, M.L. ó Advanced Economic Theory
3. Koutsoyannis ó Modern Microeconomics
4. Maheshwari, K. L. & Maheshwari, R. K. ó Advanced Economic Analysis.
5. Varian, H. R. ó Intermediate Microeconomics.
6. Vaishampayan, J.V. ó Managerial Economics
7. Varshney R.L. & Maheshwari K.L. ó Managerial Economics
8. Maheshwari, K. L. & Maheshwari, R. K.- Vyavasaik Evam Prabandhakiya Arthshastra.(Hindi)

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

INTERNATIONAL BANKING
MAE- 202

Unit ó I

International Banking System & Operations: Evolution of the international banking scenario. Global trends and development in International Banking - International financial centers, offshore banking units.

Unit ó II

Federal Reserve System- Origin, Organizational Structure and Working, Commercial Banking in USA, Unit Banking and Branch Banking and Factors for its Growth in USA, **New York Money Market** ó Constituents and Working, Comparison between London Money Market and New York Money Market **London Money Market** - Market Constituents working and credit Instrument- Euro Dollar.

Unit ó III

European Central Bank- Organization, Structure, Functions and Working. **Asian Development Bank-** Functions, Structure and Working.

Unit ó IV

Multinational Banking – Conceptual framework of multinational banking, international banking crisis, the regulation of international banking structure, measure of efficiency in multinational banking. **International Financial Institutions-** I.M.F. World Bank, IFC, BRICS.

Recommended Books:

1. Sayers R.S. ó Modern Banking
2. Basu S.K. ó Contemporary Banking Trends.
3. Saxena K.B. ó International Banking: Banking Theory and Principal Banking Systems (Hindi)
4. Goswami V.K. ó International Banking

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

ACCOUNTING FOR FINANCIAL DECISIONS -II
MAE- 203

Unit – I

Analysis of Financial data, Ratio Analysis: Debt Ratios, Coverage ratios, Profitability Ratios, Efficiency Ratios, Liquidity Ratios, Analysis of changes in Financial Position-Funds Flow and Cash Flow Analysis

Unit – II

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

Unit – III

Management of Cash ó Cash Budget, Management of Receivables ó Credit Policies, Credit Terms and Collection Policies

Unit – IV

Dividend Policies ó Factors Determining Dividend Policies, Dividend Payout Ratio, Forms of Dividend and Price of Share ó Walter and Gordon Models, Stable Dividend Policy Informational Content of Dividend.

Recommended Books:

1. Mathur, S.B. óWorking Capital Management & Control
2. Vanhorne, V.James óFinancial Management & Policy.
3. Pandey, I.M. óFinancial Management
4. Khan & Jain óFinancial Management
5. Maheshwari , S.N.óAdvanced Accounting Vol. II
6. Gupta, S P óVittiya Prabandha (hindi)
8. Vaishampayan, J.V. ó Financial Management

**M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY**

**FOREIGN EXCHANGE MANAGEMENT
MAE- 204**

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 óII

Exchange Arithmetic's ó Foreign Exchange Transactions, Exchange Quotations, Spot and Forward Rates, Cross Rates, Fixed and Option Forward Contracts

Unit – III

Bill Buying and Selling rates, Execution of Forward Contracts, Cancellation of Forward Contract, Extension of Forward contracts

Unit óIV

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

Recommended Books:

1. Jeevanandan, C. ó Foreign Exchange
2. Bhagwati, J and Srinivasan, T.N. (Eds.) ó Foreign Exchange regimes and Economics Development
3. DockoróForeign Exchange
4. Verghese, S.K ó Foreign exchange and financing of foreign trade.
5. RBI ó Exchange Control Manual
6. NABHI ó Foreign Exchange Manual

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

QUANTITATIVE TECHNIQUES FOR ECONOMIC ANALYSIS
MAE- 205

Unit ó 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 ó Lagrangian Multiplier Technique, Baumol's Sales Maximization Model (Sales Revenue). **Input–Output Analysis-** Assumption, Technological Coefficient, Closed and Open Input-Output model.

Unit ó II

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

Unit ó 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 ó IV

Tools of Project Management- GANTT Chart & PERT- CPM, Theory of Games - Classifying Games, Pay-off Matrix, Principle of Dominance, Maximum Strategy, Saddle Point, Pure Strategies, Mixed Strategies ó 2×2 , $2 \times n$ games and $m \times n$ games

Recommended Books:

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

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

RURAL ECONOMICS
MAE6206

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, Green Revolution.

Unit – II

Indian Agriculture Policy, Agricultural subsidies, Food Corporation of India and Public Distribution System. WTO and Indian Agriculture, Panchayati Raj, Programmes of Rural Development (Central and State). Agricultural Prices and Cob-Web Theorem.

Unit – III

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

Unit – IV

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

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

3rd Semester Syllabus

Compulsory Papers

- MAE- 301 Economic Development and Policy
- MAE- 302 Advanced Macroeconomics
- MAE- 303 Demography and Population Studies
- MAE- 304 Indian Financial System

Elective Paper (Select any one from the following)

- MAE- 305 Public Utility Economics
- MAE- 306 Econometrics: Theory and Application

ECONOMIC DEVELOPMENT AND POLICY

MAE - 301

Unit óI

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 óII

Theories of Economic Growth and Development - Classical Theory, Malthusian Theory, Karl Markø Theory, Rostowø Stages of Economic Growth, Keynesian Development, Big Push Theory, Balanced and Unbalanced Growth, New Growth Theoryó Endogeneous Models of Development, Various Plan Models.

Unit óIII

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 óIV

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. **Economic Planning in India** ó Meaning, Types, Rationale, Historical Perspective, Strategy, Techniques of Planning, Regional Planning, NITI Ayog.

Recommended Books:

1. Bhagwati J. & Desai P ó Planning for Industrialisation.
2. Todaro M.P ó Economic development in the Third World
3. Meier G.M. ó Leading Issues in development Economics
4. Thirwal A.P. ó Growth and Development.
5. Ghatak S. ó Development Economics
6. Kurihara K.K. ó Keynesian Theory of Economic Development.
7. Seth M.L. ó Theory and Practice of Economic Planning.
8. Misra S.K. & Puri V.K. ó Development and Planning Theory and Practice.
9. Jhingan M.L. ó Economics of Development and Planning.
10. Government of India ó Five Year Plan and Economic Survey.

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

ADVANCED MACROECONOMICS
MAE – 302

Unit –I

Introduction to Macroeconomics; Keynesian Models versus Classical Models: Says Law, quantity theory of money, price flexibility and full employment, equilibrium concept in classical model, synthesis between classical models and Keynesian models, interpretation and policy analysis

Unit –II

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

Open Economy Aspects Market for foreign exchange, devaluation and depreciation, real and nominal exchange rate, factors affecting exchange rate, Mundell-Fleming model, fixed versus floating exchange rate, price adjustment, role of fiscal and monetary policies under alternative exchange rate regimes, purchasing power parity concept

Unit –IV

NBER procedure, measurement, dissection and synchronization, indicators, coincident, forward and leading indicators, empirical analysis of business cycle models with special emphasis on India, macro-economic models in India and forecasting.

Recommended Books:

1. Dornbusch, Fischer and Startz, –Macroeconomics
2. N. Gregory Mankiw –Macroeconomics
3. Olivier Blanchard – Macroeconomics,
4. Richard T. Froyen – Macroeconomics,
5. Andrew B. Abel and Ben S. Bernanke, – Macroeconomics
6. Errol D-Souza, –Macroeconomics,
7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz, –International Economics.
8. Vaishampayan, J.V. –Macroeconomic Theory and Policy,
9. Ahuja, H L Macroeconomic Theory.
10. Dwivedi, D N– Macroeconomic Theory.

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

DEMOGRAPHY AND POPULATION STUDIES

MAE – 303

Unit – 1

Meaning and Scope of Demography, Relationship with other Sciences. 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 ó Theories of Lewis, Fei-Ranis, and Harris-Todaro.

Unit – II

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 - III

Theories of Population : Biological Theories ó Malthusian and Neo-Malthusian Theory, Spencer, Doubleday and Pearl and Reeds= Socio - Cultural Theories ó Socialist Views, Karl Marx and Dumont= Economic Theories - Theory of Optimum Population, and Liebenstein's theory. Population and Economic Development - Theory of Demographic Transition (Theories of Thomposon & Notestein, C P Blacker, Karl Sax, Cowgill and Modern Theory).

Unit - IV

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

Recommended Books:

1. Barclay, G.W. ó Techniques of population analysis.
2. Bhende, Asha A. Ad T Kanitkar, ó Principles of Population Studies.
3. Jhingan, M L, B K Bhatt and J N Desai, ó Demography.
4. Mandal, R.B. Ujanga, J. Prasad, H- Introductory Methods in Population Analysis.
5. Srivastava, O.S. ó Demography and population studies.
6. Srivastava, K. ó Basic Demography Technique and applications.
7. Datt & Sunderan ó Indian Economy.
8. Government of India- Ministry of Health and Family Welfare, Family Welfare Programme in India
9. Population Council ó Population Policies in Developing Countries.
10. Chaubey, P.K. ó Population Policy for India
11. Mishra, J.P. ó Janankiki
12. Gupta, S N ó Janankiki ke Mooltatva.
16. Govt. of India ó National population Policy ó 2000.

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

INDIAN FINANCIAL SYSTEM
MAE – 304

Unit –I

Concept of Financial system, Evaluation 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. Secondary Market: Functions and Organization, Trading and Settlement, Stock Exchange Index, Internet Trading. Concept of Derivative and Debt Market in india.

Unit –III

SEBI: Purpose & Functions, Measures taken by SEBI. Stock Exchanges: Type of Operation and Operation in Stock Exchanges, Demutualisation of Stock Exchange. Listing of Securities: Types, Procedure and Guidelines. Investorø Protection: Need Common Grievances of Investors, Method of redressal of Grievances, Grievances Redressal Authorities.

Unit –IV

Investment Bank, Merchant Bank, Depository and Custodians, Credit Rating Agencies, Factoring and Forfeiting, Lease, Hire Purchase, Housing Finance, Mutual Funds, Insurance Institutions and Regulatory Fremwork. Venture Capital: Meaning, Origin, Objectives, Stages, problems of venture capital financing, Growth of venture capital services in India.

Recommended Books:

1. Bhole, L. M. ó Financial Markets and Institutions.
2. Khan, M. Y. ó Indian Financial System
3. Jaiswal Bimal ó Indian Financial System
4. Srivastava, R M. ó Management of Indian Financial Institutions
5. Jaiswal B & Venkatraman ó Financial Market Operations

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

PUBLIC UTILITY ECONOMICS
MAE – 305

Unit –I

Concept of Public Utilities ó 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 ó 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.

Recommended Books:

1. Barnes I.R. ó Economics of Public Utility regulation.
2. Clemens E.W. ó Economics and Public Utilities.
3. Sleeman J.F. ó British Public Utilities.
4. Choudhary R.K. ó Economics of Public Utility
5. Hanson A.H. ó Public Enterprises and Economics Development.
6. Ramanadhan V.V. ó The structure of Public Enterprises in India.
7. Gupta K.R. ó Issues on Public Enterprises.
8. Laxmi Narain ó Principles Practice of Public Enterprise
9. Centre for Public Sector Studies ó Profitability Accountability and Social Responsibility of Public Enterprises
10. Khera S.S. ó Government in Business.
11. Ghosh P.K. ó Public Enterprises in India
12. Mathur B.L. ó Public Enterprises in India
13. Gupta K.L. ó Bharat me lok Udyog
14. Maheshwari R.K. ó Public Enterprise Management
15. Maheshwari R.K. ó Electricity Rate Making and Tariff Regulations

**M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY**

**ECONOMETRICS: THEORY AND APPLICATION
MAE- 306**

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=Specification Error=Errors of Measurement.

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. Nature and features of Dummy Variable and features of dummy variables as regressors and its implications for the intercept and slope coefficients.

Unit –IV

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.

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

4th Semester Syllabus

Compulsory Papers

MAE- 401 Monetary Theory and Practice

MAE- 402 Public Economics

MAE- 403 Entrepreneurship and MSMEs

MAE- 404 Viva-Voce

Elective Paper (*Select any one from the following*)

MAE- 405 Environment and Resource Economics

MAE- 406 Research Methodology

MONETARY THEORY AND PRACTICE

MAE- 401

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. India and its Monetary Policy ó objectives, framework, process and instruments.

Unit –II

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

Unit –III

Money and Prices ó 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 –IV

The Demand for Money: Introduction, Nominal Vs Real Cash Balance. The Neoclassical theory, Keynesian theory, Friedman's Theory. **Theory of Money Supply-** Reserve Bank's analysis of money supply.

Recommended Books:

1. Kurihara, K.K.-Monetary Theory and Public Policy
2. Gupta, S B-Monetary Policy
3. Dutt and Sundaram-Indian Economy
3. Seth, M.L.-Monetary Policy
4. Jhingran, M L-Monetary Policy

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

PUBLIC ECONOMICS
MAE- 402

Unit –I

Public expenditure ó Classification of public expenditure; Leviathan Hypothesis; Bureaucracy and growth of government; Bureaucracy and allocative efficiency model - Niskanen model; Peacock Wiseman Hypothesis. An Economic Theory of Democracy: Rent seeking and directly unproductive profit seeking activities. Concept of Private Goods, Public Goods and Merit Goods; Externalities and Decision Making: Negative and Positive Externalities, Coase Theorem.

Unit –II

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 Taxation in a General Equilibrium Framework; Salient Features of Indian Direct and Indirect Tax Structure and Recent Reforms.

Unit –III

Analytical aspects of fiscal policy óThe Solow-Blinder theorem; The measurement and determinants of fiscal deficits; The structural deficit; Discretionary fiscal policy changes; Macroeconomic effects of fiscal adjustment in the Keynesian and Classical systems; Built-in flexibility.

Unit –IV

Social Choice Theory - Efficiency Criteria ó Pareto; Social Welfare Functions and Arrow Impossibility Theorem; An Introduction to Possibility and Impossibility Theorems with Quasi-Transitive and Acyclic Social Rationality; Structure of Social Decision rules with restricted domain.

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, Raghendra – Modern Public Economics, Routledge, London and New York.

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

ENTREPRENEURSHIP AND MSMEs

MAE -403

Unit-I

Entrepreneurship-Meaning, Concept, Characteristics, Process, Motivation, Types of Entrepreneur and Concepts of Intrapreneurship, Entrepreneur v/s Intrapreneur, Entrepreneur Vs. Entrepreneurship, factors responsible for emergence of entrepreneurship, Entrepreneurial Barriers, Scope of Entrepreneurship in India, Innovation, Creativity and Entrepreneurship, Entrepreneurial Decision Making Under Certainly, risk and uncertainty conditions, Entrepreneurship Development Program: Needs and Objectives of EDPs

Unit-II

Business Planning Process-Meaning, Preparation of Business Plan: Preliminary Investigation, Idea Generation, Environmental Scanning, Feasibility Analysis, Project Report Preparation: Essential of a Project Report, Format of Project Report, Project Appraisal, Drawing Functional Plan: Marketing Plan, Production Plan, Organizational Plan and Financial Plan.

Unit- III

MSME- Definition and Characteristics, Policies and Legislations for MSME, Micro, Small and Medium Enterprises- Conceptual Framework, MSMEs Act, Small vs. Large Industries, Industrial Sickness: Concept, Symptoms, Causes, Viability Study, Rehabilitation, Amalgamation and Merger or Launching a New Venture, Role Of MSMEs with special reference to Indian Economy

Unit- IV

Women Entrepreneurship: Meaning, Characteristic features, Problems of Women Entrepreneurship in India, Developing Women Entrepreneurship in India, Concept of Social Enterprise and Social Entrepreneurship, Sustainability Issues in Social Entrepreneurship, Rural Entrepreneurship, Family Business Entrepreneurship, Institution Supporting Entrepreneurs and MSMEs Institution Supporting Entrepreneurs- Entrepreneurship Development Institution of India, SIDBI, KVIC, NIESBUD, UPSIDC, NSIC, NABARD, SIDO, IIE, UPSFC Various Schemes of State and Central Government for MSMEs

Recommended Books:

1. Desai Vasant- Management of Small Scale Industries
2. Vyay K Jairi- Marketing Management for Small Units
3. Steinhoff, Dan and Burges J.F.- Small Business Management Fundamentals
4. Lall Madhurima and Sahai, Shikha- Entrepreneurship
5. Lall Madhurima óEntrepreneurship and MSMEs
6. Mishra, Pavan and Mathur, Swati- Entrepreneurship Development and Enterprise Management

MAE- 404 Viva-Voce

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

ENVIRONMENT AND RESOURCE ECONOMICS

MAE- 405

Unit – I

Environment and Ecology ó Meaning of Environmental degradation, Types of Environmental Degradation ó Air Pollution, Environment Economy Interaction, Environment and Population

Unit – II

Economic Growth and Sustainable Development, Environmental Kuznets Curve, Environment and Trade, Various Conferences on Environment, Economic value of Environment, Environmental Risk, Environmental Laws and Policies.

Unit – III

Natural Resources ó Renewable / Non- Renewable, the Definition and Classification of Natural Resources and the Definition of Scarcity Role of Natural Resources in Extraction and Productive Activity; Characteristics of Resources. Concept of R/P Ratio.

Unit-IV

Economics of Exhaustible Resources ó Pricing and Exhaustion Date, Hotelling Model, Limits to Growth Theory, In Temporal Allocation in Exhaustible Resource, Optimal Depletion of Endorsements, Conservation and Preservation of Resources, Economic Effects of Resource Exhaustion.

Recommended Books:

1. Meier G.M. and Rauch J.E. ó Leading Issues in Economic Development ó Oxford.
2. Todaro M.P. ó Economic Development in the Third World.
3. Hamley N., Shogyen J.F. & White B. ó Introduction to Environmental Economics.
4. Alen Randall ó Resource Economics: An Economic Approach to National Resources and Environmental Policy.
5. Vaishampayan J.V. ó Energy and Economic Development: An Analysis of Energy ó Economics Interactions

M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY

RESEARCH METHODOLOGY
MAE- 406

Unit-I

Concept, Features, Objectives and Significance of Research, Philosophy of Research, Scope of Research in Economics, Problems in Economic Research, Research Process. **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 Problem-** Problem Definition and Formulation, Process of Formulation of Research Problem, Sources of Identifying Research Problem, Case Study

Unit-II

Research Design- Meaning and Scope, Research Design for Descriptive, Exploratory and Experimental Research, Case Study. **Data Collection and Organization** - Techniques and Methods of Data Collection, Editing, Coding and Presentation of Data Projective Techniques Used in Qualitative Research.

Unit-II

Measurement and Scaling- Levels of Measurement-Nominal, Ordinal, Ratio and Interval Scale, Scaling Techniques, Testing of Hypothesis- Procedure of Testing a Hypothesis: Z-test, t-test

Unit-IV

F-tests (ANOVA), Chi-Square test, Mann-Whitney Test and Other Non- Parametric Test, Application of Statistical Techniques in Case Studies. **Report writing and presentation-** Meaning and Purpose of a Research Report, Types of Report, Format of Report, Essentials of a Good Report, Multivariate Analysis

RecommendedBooks:

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