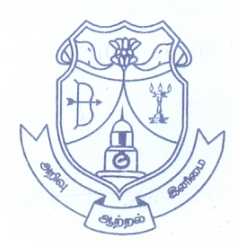


**Government Arts College (Autonomous), Salem -7**



**DEPARTMENT OF ECONOMICS**

**COMMON FRAME WORK M.A ECONOMICS**

# **Government Arts College (Autonomous), Salem -7**



## **DEPARTMENT OF ECONOMICS**

### **Regulations and Syllabi for the Degree of Master of Arts in M.A Economics from the academic year 2017-2018.**

#### **PREAMBLE:**

Economics has emerged as one of the most “Sought-after” subjects of study of the Social sciences as it immediately communicates with the changing social priorities and needs. In the light of the expanding horizons of knowledge constant endeavours need he made to review the course curriculum, so that the study of economics remains relevant. As the college has been conferred autonomous status from the academic year 2017 2018. Board of Studies in Economics has been constituted by the college Governing body with the specific object of framing a syllabus for the P.G. Course in Economics.

## **OBJECTIVES:**

- To develop an understanding of the economic concepts and economic principles.
- To graduate the students to make economic choices as a consumer, producer, as a citizen and as a voter.
- To enable students to understand that economics is an integral part of our lives and teach them to comprehend the modern world to make decisions.
- The students should recognize that choice involves cost and use evaluative and strategic methods to face the current day challenges.
- Analyse a well-defined methods applying modern economics and applied research to push forward to the frontier of knowledge.
- Demonstrate tools with modern analytical methods to refine economic theories.
- Develop and maintain strong co-operative relationship with othersocial sciences applying graphical and mathematical forms.

## **BRANCH IV - ECONOMICS**

The course of study shall be based on semester pattern with InternalAssessment. The course shall consist of four semesters covering a total of threeacademic years. Each academic year shall be divided into two semesters. First and third semesters between June and October and the

second and fourth semesters between December and April. However there will be a compulsory paper in second semester on “Human Rights”, and General studies for competitive examinations at the third semester. New core subjects like “Quantitative techniques”, “International Business Management”, Population studies are introduced. Apart from this the fourth semester will have a project work for 200 marks for which 150 marks will be awarded for the project work and 50 marks for the viva voce examinations. The minimum pass marks for the project is 75 marks and viva voce is 25 marks. A detailed annexure is enclosed.

### **PASSING MINIMUM:**

Out of 100 marks, 75 marks are for External and 25 marks are for internal evaluation in which a candidate has to secure a minimum of 50 percent in each category separately and the amalgamated percentage shall constitute 50 percent minimum. A candidate shall be declared to have passed the examination if he/she gets a minimum of 50 marks out of 100 in the end of the semester Examination.

Candidates who do not obtain the required minimum marks for a pass in a paper / papers shall be required to appear for the paper / papers and pass the same at the subsequent appearances.

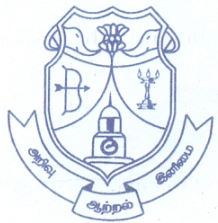
## **CLASSIFICATION OF SUCCESSFUL CANDIDATES:**

Candidates who secure 60% and above of the aggregate marks shall be declared to have passed the examination in First Class. All other successful candidates who have secured 50% and above but below 60% shall be declared to have passed in the second class. Candidates who obtain 75% of the marks in the aggregate shall be deemed to have passed the examination in the First Class with Distinction provided they pass all the examinations prescribed for the course at the first appearance. Candidates who pass all the examinations prescribed for the course in the first instance and within a period of two academic years from the year of admission to the course only are eligible for ranking.

## **COMMENCEMENT OF THE REGULATION:**

These regulations shall take effect from the academic year 2017-2018 i.e., for the candidates who are admitted to first year of the course during the academic year 2017- 2018 and thereafter.

# **Government Arts College (Autonomous), Salem -7**



## **DEPARTMENT OF ECONOMICS**

### **COURSE STRUCTURE M.A ECONOMICS**

**Government Arts College (Autonomous), Salem - 636 007.**

**M.A. DEGREE IN ECONOMICS 2017-2018**

**COURSE STRUCTURE UNDER CBCS**

<b>Part</b>	<b>Course Code</b>	<b>Study Components</b>	<b>Title of the Course</b>	<b>Ins.hrs</b>	<b>Credit</b>	<b>I.A</b>	<b>S.E.</b>	<b>Total</b>
<b>SEMESTER – I</b>								
1.	17PEC01	Core Course-I	Advanced Economic Theory	6	4	25	75	100
2.	17PEC02	Core Course-II	Quantitative Techniques for Economics	6	4	25	75	100
3.	17PEC03	Core Course-III	International Economics	6	4	25	75	100
4.	17PEC04	Core Course-IV	Financial Economics	6	4	25	75	100
5.	17PECM1	Elective Course-I	Economics of Growth and Planning	6	4	25	75	100
<b>SEMESTER – II</b>								
6.	17PEC05	Core Course-V	Welfare Economics	6	5	25	75	100
7.	17PEC06	Core Course-VI	Research Methodology	6	4	25	75	100
8.	17PEC07	Core Course-VII	Principles of Econometrics	6	5	25	75	100

<b>Part</b>	<b>Course Code</b>	<b>Study Components</b>	<b>Title of the Course</b>	<b>Ins.hrs</b>	<b>Credit</b>	<b>I.A</b>	<b>S.E.</b>	<b>Total</b>
9.	17PEC08	Core Course-VIII	International Business Management	6	4	25	75	100
10.	17PGNM1	Common Paper-I	Human Rights	6	4	25	75	100
<b>SEMESTER – III</b>								
11.	17PEC09	Core Course-IX	Industrial Economics	6	4	25	75	100
12.	17PEC10	Core Course-X	Monetary Economics	6	4	25	75	100
13.	17PEC11	Core Course-XI	Environmental Economics	6	5	25	75	100
14.	17PECM2	Elective Course-II	Human Resource Management	6	4	25	75	100
15.	17PGNM2	Common Paper-II	General Studies for Competitive Examinations	6	4	25	75	100
<b>SEMESTER – IV</b>								
16.	17PEC12	Core Course-XII	Macro Economics	6	5	25	75	100
17.	17PEC13	Core Course-XIII	Public Economics	6	5	25	75	100
18.	17PEC14	Core Course-XIV	Marketing Management	6	5	25	75	100
19.	17PECPR	Project	Project	12	12	50	150	200



**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM - 636 007**

**Course Code: 17PECO1**

**Inst hrs – 3**

**CORE COURSE - I**

**Credit – 4**

**ADVANCED MICRO ECONOMIC THEORY**

**Unit: I**

Revealed preference theory - Revision of Demand Theory - Derivation of indifference curve from Revealed preference approach. - Modern utility Theory.

**Unit: II**

Production Function - Linear homogeneous production function - Cobb Douglas production function - CES production function - Heterogeneous production function.

**Unit: III**

Duopoly - The coronet model - Bertrand model - Edgeworth model - Chamberlin model - Oligopoly Sweezy model - Cyert and March Model

**Unit: IV**

Cost - Traditional theory of cost - Modern theory of cost - Analysis of economics of scale.

## **Unit : V**

General equilibrium Theory – Interdependence of Walrasian system -  
Graphical treatment of Two factors - Two commodity - Two consumers -  
General equilibrium system.

### **References:**

1. Advanced Micro Theory - A.L. Ahuja.
2. Modern Economic Theory - Koutsoyiannis. A
3. Advanced Micro Economic Theory - Chopra
4. Economic Theory and Operational Analysis - William Baumol.
5. Text book of Economic Theory - Stonier and Hague

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM - 636 007**

**MA ECONOMICS**

**SEMESTER I**

**CORE COURSE: II**

**SUBJECT CODE: 17PECO2**

**QUANTITATIVE TECHNIQUES FOR ECONOMICS**

**UNIT I**

Introduction-mathematical vs non mathematical economics-Testing of Hypothesis - Procedure - Standard Error and Sampling Distribution - Errors in Testing Hypothesis - Tests of Significance - Z Test - Large Samples - Small Samples - Students 't'Distribution.

**UNIT II**

Matrix - types - Determinants - inverse of matrix - Cramer Rule.

**UNIT III**

Linear Programming - Concept- Assumptions - Formulation of Linear Programming Problems - Solutions - Graphic Method.

**UNIT IV**

Demand Forecasting - Purpose of Forecasting Demand - Steps involved in Forecasting - Techniques of Demand Forecasting - Time Series - Seasonal

Indices - Method of Simple Average - Ratio - To Trend Method - Moving average Method

## **UNIT V**

Correlation and Regression : Linear regression, Measures of correlation. Leastsquare regression lines. Karl Pearsons coefficient of correlation. Spearman's rankcorrelation coefficient. Discrete and continuous variables cases.

### **Reference**

Mathematical Analysis for Economics - Alien. R.G.D.

Statistical and Quantitative Methods - By RanjitChitale

Fundamentals of Mathematical Economics - Chiang A.C.

Statistical Methods -S.P.Gupta

Statistics for Management - Levin and Rubin

Quantitative Techniques Vol. 1 and 2 -L.C.Jhamb

Statistics and Quantitative Techniques -M.G.Dhaygude

Quantitative Techniques -N.D.Vohra

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM - 636 007**

**MA ECONOMICS**

**SEMESTER I**

**SUBJECT CODE: 17PEC03**

**CORE COURSE : III**

### **INTERNATIONAL ECONOMICS**

International economics is an exciting and dynamic subject that equips students with the tools with which to tackle important real- world issues in the age of globalization and financial integration. International economics describes and predicts patterns of production, trade and investment across countries.

Students can make use of the skills and tools to realize that the economic problems cannot be overcome by mere domestic efforts but through collective efforts between countries. Students should involve themselves in understanding the operation of foreign trade as it helps them to prepare for competitive examinations and job opportunities.

#### **UNIT I**

##### **International Trade Equilibrium**

The production possibility curve - Community indifference curve - Uses of community indifference curve - The offer curve - Trade indifference curve - Classical theory of international trade - Adam Smith Ricardo Mill –Haberler – H.O. Theorem.

#### **UNIT II**

##### **International Trade and Factor Prices**

Factor price equalization theorem - Stolper and Samuelson theorem - Rybczynski theorem - Technological gap theory - Vernon's product cycle theory - Kravis theory of trade - Keesing's theory of trade - Linder's theory of demand and trade pattern - Immiserizing growth - Jagdish Bhagwati.

## **UNIT III**

### **Balance of Payments**

Balance of payments meaning - Causes for disequilibrium - Adjustment theory - Exchange depreciation - Devaluation - Direct controls - Adjustments through capital movements - Adjustment through income changes - Stimulation of exports - Expenditure reducing policies - Theories of balance of payments - The elasticity approach - The Marshall Lerner approach - The absorption approach - The monetary approach.

## **UNIT IV**

### **Balance of Payments Policy**

Internal and external approach - SWAN model - Mundellian model - Internal and external balance with monetary and fiscal policy - IS - LM - FE model - Fixed exchange rates with perfect capital mobility - Flexible exchange rates with perfect capital mobility - Fixed exchange rates with relative capital mobility - Flexible exchange rates with relative capital mobility.

## **UNIT V**

### **Foreign Exchange Market**

Foreign exchange market Meaning - Structure of Foreign exchange market Theories of foreign exchange rate - Mint parity theory - The purchasing power parity theory - Encashment - Fixed exchange rate - Meaning - Case for fixed exchange rate - Case against Fixed exchange rate - Flexible exchange rate - Meaning - Case for flexible exchange rate - Case against flexible exchange rate - Causes for the changes in exchange rates - Exchange rate at discount and premium - Cross currency exchange rate - Futures and options.

### **References**

- Jhingan M. L. - International Economics
- Kindle Berger G. P - International Economics
- Rana & Verma - International Economics
- Salvatore - International Economics

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**I M.A. ECONOMICS**

**SEMESTER- I**

**FINANCIAL ECONOMICS**

**COURSE CODE: 17PEC04**

**CORE COURSE : IV**

**Aim :** This paper provides understand of operation, organization of Financial System as a whole.

**UNIT -I**

Nature and Scope of Finance - Structure of Financial System - Financial concepts - Financial Assets - Financial System and Economic development - Role of Financial Economist.

**UNIT - II**

Structure of Financial Markets - Financial Institutions of Financial System in India - Structure of Capital market and Money Market - Classification of Financial Instruments - negotiable Instruments - Types of Treasury Bills, Commercial Bill - Commercial papers - CDs.

**UNIT -III**

Concept of venture capital - Features of venture capital - Scope of venture Capital - Importance of venture capital - Origin - Initiative in India - Guidelines - The Indian scenario.

## **UNIT -IV**

The securities and Exchange Board of India (SEBI) - powers, scope, functions of SEBI - New Issued market - Secondary market - Mechanics of Security Trading in Stock Exchanges - Option - Futures - Forward Swaps and its types - hedging.

## **UNIT – V**

Mutual Funds and its types and Benefits - Lease - Hire Purchase - Project Financing Mergers and its Features - Venture capital and methods - Mergers and Acquisitions - Types and Benefits.

### **Reference:-**

1. L.M. Bhole, JitendramahaKud - Financial Institutions and Markets.
2. I.M. Pandey - Financial Management
3. Preeti Singh - Investment Management (Securing analysis and portfolio Management)
4. M.Y. Khan - Indian Financial System
5. Jhan Hull - Options, Futures and Other Derivatives.



**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER I**

**Economics of Growth and Planning**

**COURSE CODE: 17PECFMI**

**Inst. Hrs. - 6**

**ELECTIVE COURSE : I**

**Credit -5**

**UNIT - I Introduction**

Economic Growth vs Economic Development - Facts of Economics and Non-Economic Growth - Balanced vs unbalanced growth - Dualistic theories.

**UNIT - II Growth Module I**

Adam Smith - Ricardo - Schumpeter - Rostow - Lewis - Rosestein - Rodan - Leibenstein - Fei-Ranis dualistic Model - (Doctrine of balanced Growth - Concept of unbalanced growth) Harris - Todaro Model of Migration and unemployment.

**UNIT - III Growth Module II**

Harrod - Domar - Meade - Solow - The Models of Technical change - Joan Robinson - Mahalanobis Model - Growth Models in Indian Planning. the new endogenous Growth Models - The pasinetti Model of Profit and Growth.

## **UNIT - IV Economic Development**

Agriculture and Economic Development - Capital formation and Economic Development - Human Capital Formation - Monetary and Fiscal Policy in Economic Development - FDI and Economic Development.

## **UNIT - V Planning Techniques**

Input - output analysis - the concept of capital output ratio - The choice of technique Labour intensive vs Capital intensive - Investment Criteria in Economic Development. Economic planning and price mechanism - Shadow price - Transfer of Technology.

### **Reference Books :**

- M.L.Jhingan - Economics of Development & Planning
- M.L.Taneja& R.M. Myer - Economics of Development & Planning
- Misra&Puri - Economics of Development & Planning
- Meier & Baldwin - Economic Growth & Development

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER II**

**COURSE CODE: 17PEC05**

**Inst. Hrs. 6**

**CORE COURSE: V**

**Credit: 5**

**WELFARE ECONOMICS**

**UNIT - I AN INTRODUCTION**

Introduction -What welfare economics is about -Positive economics and welfare economics -Economic and General welfare - Three concepts of Social welfare - Role of value Judgements in welfare economics.

**UNIT - II PIGOVIAN WELFARE ECONOMICS & EXTERNALITIES**

Pigovian welfare conditions -Analysis of externalities or Divergences between Private and social costs and returns -Pigou's ideal output.

**UNIT - III NEW WELFARE ECONOMICS**

The Paretian optimum - The Compensation Criteria - The Kaldor- Hicks Criterion -ScitovskyCriterion - The theory of second best.

**UNIT - IV MAXIMISATION OF SOCIAL WELFARE**

Introduction -Assumptions -From production function to the production possibility curve -From the production possibility curve to the Grand utility

possibility curve - From the Grand utility possibility curve to the point of Constrained Bliss

## **UNIT - V SOCIAL WELFARE FUNCTION AND THE THEORY OF SOCIAL CHOICE**

Bergson -Samuelson's Social Welfare Function - Arrow's Impossibility theorem -Rawl's theory of Justice - Trade -off between efficiency and equity.

### **REFERENCES:**

1. Misra.S.K. &Puri.V.K. - Advanced Micro Economic Theory
2. Ahuja.H.L. - Advanced Economic Theory
3. Jhingan.M.L. - Advanced Economic Theory

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER II**

**COURSE CODE: 17PEC06**

**Inst. Hrs. 6**

**CORE COURSE :VI**

**Credit : 5**

**RESEARCH METHODOLOGY**

This Paper attempts to explore the knowledge on research with reference to social science. It provides basic concepts on research methodology for young scholars to pursue research.

**Unit : I Research Methodology: An Introduction**

Meaning, Objectives and Motives of Research-Research in Basic and Social Sciences-Types of Research-Research Methods and Methodology-Criteria of Good Research-Problems of Researchers in India.

**Unit :II Research Problem and Scaling Techniques**

Research Problem-Meaning-Need, Selection and Technique Involved in Defining a Problem-Scaling-Scaling Techniques-Comparative and Non-Comparative Scaling Techniques-Multi-Dimensional Scaling.

**Unit :III Research Design**

Research Design-Meaning -Parts of Research Design-Features of a Good Design-Different Types of Research Designs-Exploratory Research Studies-Descriptive Research Studies-Experimental Designs-Formal Experimental Designs- Randomized Block Design-Latin Square Design.

#### **Unit : IV Data Preparation and Hypothesis Formulation**

Data Preparation Process-Questionnaire Checking-Editing - Coding -  
Classification-Tabulation -Hypothesis-Meaning-Characteristics-Null  
Hypothesis-Alternative Hypothesis-Type I and Type II Errors.

#### **Unit :V Research Report Writing**

Significance of Report Writing-Different Steps in Writing Report-  
Layout of the Research Report - Mechanics of Writing a Research Report -  
Precautions for Writing Research Reports.

#### **REFERENCE:**

- C.R.Kothari - Research Methodology
- C.T.Kurian -Research Methods in Social Sciences
- D.R.Krishnasamy -Methodology of Research in Social Sciences

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER II**

**COURSE CODE: 17PEC07**

**CORE COURSE : VII**

**PRINCIPLES OF ECONOMETRICS**

**AIM :**To understand the basis of Econometrics and its applications in Economic Research

**Unit - I : Introduction**

Definition and Scope of Econometrics-Models in Econometrics - Limitations - Goals and Methodology of Econometrics research.

**Unit - II: Simple Linear Regression**

Simple linear Regression model -Basic assumption of Linear StochasticRegression Model - OLS estimators - properties of Least Square Estimates - BLUE -Relation between Regression and Correlation-  $R^2$

**Unit - III : Multiple Regression**

Multiple Regression Model (maximum 3 variables) –Productionfunction - Cobb - Douglas production function - CES production function - Growth Curves - Estimation of Non - linear relationship.

**Unit - IV: Multicollinearity and Heteroscedasticity**

Multicollinearity -Solution to Multicollinearity– Heteroscedasticity Testing of Heteroscedasticity-Spearman Rank Correlation Test- Causes andConsequence of Heteroscedasticity.

## **Unit - V: Autocorrelation**

Autocorrelation -Positive and Negative Autocorrelation -Testing for Autocorrelation -Solution for Autocorrelation -Dummy variables.

**(Note: The question setters should ask problem and calculation in the Unit II & III only)**

### **Reference:**

1. Dhanasekaran K. Econometrics
2. Koutsoyiannis Theory of Econometrics
3. Damoder N. Dawn C Porter and Gujararti Sangeetha- Basic Econometrics
4. Klein L.R. An Introduction to Econometrics
5. Wonnacott. R.J. & Wonnacott T.H. Econometrics



**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER II**

**COURSE CODE: 17PEC08**

**Inst. Hrs. 6**

**CORE COURSE: VIII**

**Credit : 4**

**International Business Management**

**Unit - I**

Introduction to international business -types- international marketing and problem in international business -factors for international business - internationalisation stages and orientation- international business decisions - drivers and Retainers of global business.

**Unit – 2**

International business environment :- economic environment -socio – cultural environmental -Demographic- Regulatory Environment- Natural - Political Environment - Technological Environment- Transfer of Technology and its methods.

**Unit - 3**

International Business Intelligence -Sources -International Marketing Information system and Marketing Research -International Market selection process and determinants- market entry strategies -market coverage strategies - MNCs and its growth in India.

**UNIT - 4**

International investment and finance : Signification and type -factors affecting international investment -growth of foreign direct investment in India -International trade financing -institutional finance for export -Exim Bank and its function.

## **Unit – 5**

International pricing : Factors -pricing method -international promotion strategies - role of export promotion organization - trade fair and exhibitions - recent Ex-Im policy of India -Globalisation-factors and Globalisation strategies.

### **Reference :-**

- 1.Francischerunliam -international business text and cases.
- 2.G. Shailaja -International finance.

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM - 636 007**

**CORE COURSE: COMMON PAPER I**

(First Year, Second Semester - For the candidates admitted from the academic Year 2017-20 18)

**HUMAN RIGHTS**

(Non-Major Elective Course Code: 17PGNM1, Credit-3, Hours-6)

**Objectives:**

- a. To eradicate the students regarding the study of Human Rights.
- b. To know about the efforts, taken by the makers of our constitution to include these rights.
- c. To understand the role of Judiciary in safeguarding the economic and women's rights.

**Unit-I:**

Human Rights-Definition-historical evolution-classification of rights-Universal declaration of Human rights-International Covenants on economic and social rights-Indian Constitutional provision for Human rights-Fundamental rights-Directive principles of state policy.

**Unit-II**

Civil and Political rights- Right to work, right to personal freedom, right to freedom of expression, right to property, right to education, right to religion, right to form associations, and unions, right to movement-right to family, right to constitutional remedies, right to vote and contest in elections, right to hold public offices, right to petition, right to information, right to criticize the government, right to democratic governance etc.

**Unit-III**

Economic rights-Right to work-right to adequate wages, right to reasonable hours to work, right to fair working conditions, right to self

government in industry, customer right etc., Social and cultural rights-right to life, right to clean governance etc.

#### **Unit-IV**

Women rights-right to inheritance, right to marriage, divorce and remarry, right to adoption, right to education, right to employment and career advancement, rights relating to dowry, rights for equality, right for safe working condition etc., Children's rights-right to protection and care-right to education issues related with female infanticide, street children, child labour, bonded labour etc.

#### **Unit-V**

Violation of Human rights-by state and individuals-Emerging trends-Nuclear weapons, Terrorism and Human Rights-issues of separatism-Rights of refugees, minorities, Dalit, tribes, nomads, prisoners, etc. Institutions for Implementation-Organizations-UNO-National Commission and State Commissions for Human Rights-NGO'S and Human Rights-Amnesty International, Asia Watch, PUCL-OCADR-Peoples Watch etc.-Role of Judiciary, Media and Police in the protection of Human Rights.

#### **Books for reference:**

1. Krishna Iyer, Human Rights and Human Wrongs. B.R. Publication Corporation, Delhi, 1990.
2. Palkhiwala Nani.A, We the Nation, The Lost Decades, UBSPD, New Delhi, 1994.
3. Subbian A., Human Rights: Philosophy, Promotion, Protection and Perspectives. Associated Press, Ambala Cantt, 2006.
4. Satich Chandra, International Documents on Human Rights, 1997.

**Methods: Lectures, students centered interactive programmes, special lectures etc.**

Internal Assessment	25 Marks
Semester End Examination	75 Marks

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER III**

**COURSE CODE: 17PEC09**

**Inst. Hrs. 3**

**CORE COURSE: IX**

**Credit: 4**

**INDUSTRIAL ECONOMICS**

**UNIT - I**

Industry and Economic Development -Industrial Classification -  
Concepts of Plant,Firm, Industry and Market -Market structure.

**UNIT - II**

Weber's Theory of Location -Factors affecting Location of an Industry –  
Localisationand Decentralisation of Industries.

**UNIT - III**

Industrial Organisation and Ownership Structure - Public, Private, Joint  
and Co-operative Sectors - Industrial Competition - Factors determining  
Optimum size - Economics of Scale.

## **UNIT - IV**

Rationalisation in Industries - Automation and Standardisation - Industrial Productivity-Measurement and Determinants Introduction to Cost Benefit Analysis.

## **UNIT – V**

Industrial Progress under the plans - Industrial Policy - Problems of large and small scale industries- Multinationals in India - Emerging Global Competition and Indian Industry.

## **REFERENCES:**

1. Cheranilam Francis -Industrial Economics Indian Perspective
2. BarthwalR.R- Industrial Economics
3. Sinha V.C - Industrial Economics
4. Kuchall S.C - Industrial Economy of India
5. Ranjanaseth- Industrial Economics

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER III**

**COURSE CODE: 17PEC10**

**Inst. Hrs. :6**

**CORE COURSE: X**

**Credit : 5**

**MONETARY ECONOMICS**

**OBJECTIVE:** To have knowledge of the Concepts, Monetary approach and Policies.

**UNIT- I**

Demand for Money -Classical approach Keynesian approach Post - Keynesian Development - PatinKin's integration of Monetary Theory and Value Theory.

**UNIT – II**

Supply of Money -Different approaches of Money Supply - RBI approach - High Powered Money - Money Multiplier.

**UNIT– III**

Classical - Keynesian and Monetarist approach to Inflation - Stagflation - Philips Curve - Natural Rate of' Hypothesis - Adoptive Expectations and Rational Expectations - Control of Inflation.

**UNIT – IV**

Monetary Policy -- Classical View -The Keynesian View - Modern view Lags in Monetary Policy - Effectiveness of Monetary Policy.

## **UNIT – V**

Non -Banking Financial Intermediaries -Role,Importance and its Impact  
Theories of term - Structure of Interest Rate -The Substitutability Theory - The  
Keynesian theory.

### **REFERENCE:**

1. Sethi T.T : Monetary Theory
2. Vaish M.C : Monetary Theory
3. M.L. Jhingan : Macro Economic Theory
4. Samuelson : Readings in Economics
5. Muller : Reading in Macro Economics



**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER III**

**COURSE CODE:17PEC11**

**Inst. Hrs. 6**

**CORE COURSE:XI**

**Credit : 5**

**ENVIRONMENTAL ECONOMICS**

The quality of environmental resources is depleting at a faster rate. As such the objective of the paper is to throw light on basic facts of the environmental issues. Important concepts and various measures to protect the environment are also included in the paper.

**UNIT-I Introduction:**

Meaning, Nature, Scope and Significance of Environmental Economics  
-Ecology and Eco System -Classification of resources -Renewable and Non-renewable- Biotic and Abiotic -Integration of conservation and Development.

**UNIT - II Externality and Market Failure:**

Market Failure and Externality Concept of welfare Economics- Pareto Optimality -Types of externality-Pollution externality and economic efficiency under Perfect Competition and in an Imperfect Competition -The Problem of Second Best.

### **UNIT - III Allocation of Property Rights:**

Allocation of Property Rights-Coase Theorem- Coase Theorem and Transaction cost – Fiscal Techniques :Effluent or Residual Chargers and Subsidies - Differences between Subsidy and Effluent Charge Method.

### **UNIT - IV Economics of Environmental pollution:**

Urbanisation-Effects-Problems-Remedies-Cost - Benefit Analysis – Stepsin involved in cost - Benefit Analysis -Nature of costs and benefits in controllingpollution -Advantages and limitations of Cost - Benefit Analysis.

### **UNIT-V Global Environmental Issues:**

Trans frontier pollution -Climate Change and its Impact -Global Warming-Causes and Effects- Environmental Protection Laws in India-TheWater(Prevention and Control of Pollution)Act, 1974-Air(Prevention and Control of Pollution)Act, 1981-The Environment(Protection)Act, 1986.

#### **TEXT BOOK:**

1. Sankaran.S - Environmental Economics.

#### **REFERENCE:**

1. Chatwal G.R & Harish Sharma - A Text Book of Environmental Economics.
2. Karpagarn. M. - Environmental Economics.
3. Tom Tietenberg - Environmental & Natural Resource Eco.
4. Trivedi .P. R. - Environmental Education.

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER III**

**HUMAN RESOURCE MANAGEMENT**

**ELECTIVE COURSE-II**

**Subject code: 17PECM2**

**UNIT - I**

Human resource management- Meaning - Evolution and development of human resource management -Objectives of Human resource management - Scope of Human resource management Human resource management -human resource planning- Meaning -Objectives of Human resource planning -Need and importance of Human resource planning - problems and barriers to Human resource planning.

**UNIT – II**

Job analysis -Meaning -Process of Job analysis -Job design -Meaning - Factors affecting Job design - Techniques of job design – Job enrichment.

**UNIT - III**

Recruitment -Meaning -Factors affecting Recruitment- Sources of Recruitment -Recruitment process -Recruitment practices in India -Methods of Recruitment -Effective Recruitment programs -Selection -scientific selection -Selection methods -Placement -Induction- objectives of induction -Benefits of induction program -Phases of induction program -Requisites of effective induction program.

## **UNIT - IV**

Career- Career planning - Career stages - Career development -Career management -Training -Need for training -Importance of training -Steps in training program.

## **UNIT - V**

Job evaluation - Meaning - Objectives of Job evaluation - Procedure of Job evaluation - Advantages of Job evaluation - Drawbacks of Job evaluation - Methods of Job evaluation - Essentials of successful Job evaluation program.

### **Reference :**

1. S.S.Khanka - Human Resource Management
2. Aswathappa - Human Resource Management
3. SapnaMunjal&HemaRathore - Human Resource Management
4. P.G. Aquinas - Human Resource Management - Principles & Practices
5. Gatva - Human Resource for self and social development

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER III**

**General Studies for competitive examinations**

**Subject Code: 17PGN02**

**COMMON PAPER:II**

**UNIT- I: INDIAN POLITY**

Features of Indian Constitution - Fundamental Rights - Directive Principles of State Policy - President - Parliament - Judiciary - Centre-State relation - State Government - Panchayat Raj.

**UNIT -II: MODERN HISTORY**

Emergence of Indian Nationalism - Indian National Congress - Moderates - Extremists - Revolutionaries - Gandhian Movements - Partition of India - Integration of Indian States.

**UNIT III: INDIAN ECONOMY & GEOGRAPHY**

Planning and Development - National Income - Prices & Inflation - Liberalization - Privatization- Foreign Trade - Money & Banking - Physiographic of India – Indian Monsoon – Agriculture Industry - Demography of India.

## **UNIT - IV : INTERNATIONAL POLITICS**

Indian Foreign Policy - Foreign policies of USA, Russia, China - United Nations - Terrorism - SAARC - WTO.

## **UNIT - V: SCIENCE & TECHNOLOGY**

Biotechnology - Nanotechnology - Information Technology - Space Science - Oceanography- PlateTectonics-Defence Science - National Disaster Management- Nuclear Science.

## **REFERENCES:**

1. Fadia--“Politics &Government of India”
2. “International relations” -Bookhieve Publications.
3. Duet and Suridararn -“Indian Economy
4. BipanChandra -“Freedom Struggle in India”
5. “Science & Technology “ -Spectrum Publications.
6. Standard National Newspaper.
7. Competitive Examination Magazine.

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER IV**

**COURSE CODE:17PEC12**

**Inst. Hrs. - 6**

**CORE COURSE:XII**

**Credit -5**

**MACRO ECONOMICS**

**UNIT -I     **Keynes Vs. Classical Theory of Income and Employment****

Classical Theory of Income and Employment - Classical Dichotomy - Keynesian Theory of Income Determination - policy implication of Keynes Theory of Employment and Income - Criticisms - Wage Fixibility Theory - Pigou vs Keynes

**UNIT - II    **Consumption, Functions****

The theories of aggregate consumption - The Absolute Income Hypothesis, The Relative Income Hypothesis, The Permanent Income Hypothesis - The Life Cycle Hypothesis, Non-Income factors affecting consumption.

**UNIT - III**

Multiplier - employment multiplier - Investment multiplier - Reverse operation of investment multiplier - Dynamic investment multiplier - Weaknesses of the investment multiplier - Relevance of Investment multiplier in under developed countries - Acceleration on principle and its applications - Multiplier Accelerator Interaction - Relevance of the Acceleration principle in under developed countries.

## **UNIT - IV Macro Economic Policy and Economic Growth:**

Macro Economic Policy with help of IS - LM Curve (classical Range, Intermediate Range and Keynesian Range) Shift in IS\_LM Curve - Role of Monetary Policy and Economic Growth - Fiscal Policy - Crowding - out and crowding in - controversy Fiscal Policy and Economic Growth.

## **UNIT - V New Keynesian Economics**

Essentials of supply side Economics - General Equilibrium - Features of General Disequilibrium model - Three - Sector Macro - Disequilibrium model - New Keynesian Economics Nominal Wage and Price Rigidities - Real Wage and Price Rigidities - Factors influencing Real Price Rigidities - Policy Implications of New Keynesian Model - Criticism of New Keynesian Approach.

## **References**

1. M.L.Seth –Introduction to Keynesian Economics
2. Ahuja-Macro economic theory and policy
3. Edward Shapiro –Macro economic analysis
- 4.M.C.Vaish- Macro economic theory
- 5.Brain Snowdon &Hoawrd R .Vane -Modern Macro Economics-Its origin, development and current state



**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER IV**

**COURSE CODE: 17PEC13**

**Inst. Hrs. - 6**

**CORE COURSE :XIII**

**Credit -5**

**PUBLIC ECONOMICS**

The objective of this paper is to provide an overview of the subject. It also selectively covers the recent developments in Public finance.

**Unit- I: Introduction**

Nature and scope of Public economics - Major fiscal functions of the Government — Role of Public Sector Provision of goods — Public Goods, Private Goods, Social Goods & Merit goods — Public goods and the free rider problem — possible solutions — Externalities — Maximum social advantage.

**Unit - II: Public choice in a Democratic Society**

Private and Public spending — Optimal resources allocation — Public choice — Arrows Impossibility theorem — Social welfare function — Leviathan Hypothesis — Corruption — Public choice approach and role of government.

### **Unit - III: Public Expenditure and Revenue**

Objectives of Public expenditure — Theories of Public expenditure — Adolph Wagner's Hypothesis — Peacock - Wiseman Hypothesis — Reasons for growth of public expenditure — Development and Non Development Expenditure on Revenue Account and on Capital account - Public Revenue — Revenue Receipts Tax revenue — Goods and Service Tax - Non tax revenue- Receipts on capital account.

### **Unit- IV: Fiscal Crisis and Fiscal Reforms in India**

Concept of Fiscal policy — Instruments of Fiscal policy — Crowding in and Crowding out of Fiscal Policy — Factors responsible for fiscal deficit in India — Fiscal reforms — Deficit Financing - concept — Distinction between deficit financing and deficit budgeting — Revenue deficit, Budget deficit, Fiscal deficit.

### **Unit - V: Public Budget**

Concept of Budget — Revenue and capital budget — Deficit and surplus Budget — Development and non-development budget — Performance budgeting — Zero — base budgeting — Current Year's Budget highlights.

#### **TEXT BOOK:**

1. Tyagi.B.P-Public Finance

#### **REFERENCE**

1. Musgrave and Musgrave - Public Finance in Theory and Practice.
2. Tyagi B.P - Public Finance

**GOVERNMENT ARTS COLLEGE (AUTONOMOUS), SALEM -7**

**M.A. ECONOMICS**

**SEMESTER IV**

**COURSE CODE:17PEC14**

**Inst. Hrs. - 6**

**CORE COURSE: XIV**

**Credit -5**

**MARKETING MANAGEMENT**

**UNIT –I**

The Marketing Concept - Creating and Delivering customer value - The Marketing mix - The Marketing Environment.

**UNIT – II**

The Strategic Planning process - Marketing planning -Marketing Strategy – IndustryAnalysis - Competitive advantage and core competence.

**UNIT –III**

Buyer behaviour- Buyer behaviour model - influencing buyer behaviour - Buying motives - Buying habits - Buying process - Market segmentation - Market targeting.

**UNIT – IV**

Managing the product - Product line - Product mix - Product differentiation and Positioning - New Product decisions - Product life cycle.

## **UNIT-V**

Advertising - Importance - Decision areas in Advertising - Deciding the advertising budget - Deciding the media - Evaluating advertising effectiveness.

### **REFERENCE:**

1. V.S.Ramaswamy and S.Namakumari-Marketing Management -Planning, Implementation & Control - Global Perspective Indian context.
2. Principles& Practice of Marketing - C.B. Mamoria and R. L. Jose
3. Marketing-Dr. N. Rajan Nair &SanjithR.Nair.
4. Marketing Management in Indian Perspective - S.M.Jha and S.P. Singh

# **Government Arts College (Autonomous), Salem -7**

I M.Com (Co-operation)

## **MANAGERIAL ECONOMICS**

ELECTIVE COURSE

Subject Code : 17PCNM1

### **UNIT-I**

Introduction - meaning - scope of managerial economics – social responsibility of firm - law of demand - Elasticity of demand - type of demand - price - income - cross - advertisement - importance of Elasticity of demand - demand forecasting.

### **UNIT-II**

Theory of production - law of variable proportion - law of return on sale - ISO - Quant.

### **UNIT-III**

Cost curve - types of curve - short run and long run cost curve – modern shape of cost curve - revenue curve - BEP- uses and limitations.

#### **UNIT-IV**

Market Structure - Perfect competition - Monopoly - Duopoly - Monopolistic competition - price discrimination under monopoly - oligopoly - Dumping.

#### **UNIT-V**

Theories of profit - Clark Theory - knight theory - Walker theory - Schumpeter Theory - Capital Budgeting.

#### **REFERENCE BOOKS**

Joel Dean - Managerial Economics

P.L. Mehta - Managerial Economics

M.L. Jhinghan - Advanced Economics Theory

**MODEL QUESTION PAPER**

**M.A Economics**

**Time – 3 hrs**

**Maximum Marks-75**

**Section-A (5x5=25)**

Answer all questions. All questions carry equal marks.

**Answer should not exceed 300 words**

1.a.

(OR)

b.

2.a.

(OR)

b.

3.a.

(OR)

b.

4.a.

(OR)

b.

5.a.

(OR)

b.

**Section-B (5x10=50)**

**Answer all questions**

**Each answer should not exceed 1000 words**

6.a.

(OR)

b.

7.a.

(OR)

b.

8.a.

(OR)

b.

9.a.

(OR)

b.

10.a.

(OR)

b.

# MODEL QUESTION PAPER

## M.A Economics

Time – 3 hrs

Maximum Marks-75

### Section-B (5x5=25)

Answer all questions. All questions carry equal marks.

**Answer should not exceed 300 words**

- 1.a. (OR) b. From Unit I
- 2.a. (OR) b. From Unit II
- 3.a. (OR) b. From Unit III
- 4.a. (OR) b. From Unit IV
- 5.a. (OR) b. From Unit V

### Section-C (5x10=50)

Answer all questions

**Each answer should not exceed 1000 words**

6. a. (OR) b. From Unit I
- 7.a. (OR) b. From Unit II
- 8.a. (OR) b. From Unit III
- 9.a. (OR) b. From Unit IV
- 10.a. (OR) b. From Unit V