Choice Based Credit System (CBCS)

UNIVERSITY OF DELHI

FACULTY OF APPLIED SOCIAL SCIENCES AND HUMANITIES

UNDERGRADUATE PROGRAMME
(Courses effective from Academic Year 2015-16)

SYLLABUS OF COURSES TO BE OFFERED
Core Courses, Elective Courses & Ability Enhancement Courses

Disclaimer: The CBCS syllabus is uploaded as given by the Faculty concerned to the Academic Council. The same has been approved as it is by the Academic Council on 13.7.2015 and Executive Council on 14.7.2015. Any query may kindly be addressed to the concerned Faculty.

Undergraduate Programme Secretariat
Preamble

The University Grants Commission (UGC) has initiated several measures to bring equity, efficiency and excellence in the Higher Education System of country. The important measures taken to enhance academic standards and quality in higher education include innovation and improvements in curriculum, teaching-learning process, examination and evaluation systems, besides governance and other matters.

The UGC has formulated various regulations and guidelines from time to time to improve the higher education system and maintain minimum standards and quality across the Higher Educational Institutions (HEIs) in India. The academic reforms recommended by the UGC in the recent past have led to overall improvement in the higher education system. However, due to lot of diversity in the system of higher education, there are multiple approaches followed by universities towards examination, evaluation and grading system. While the HEIs must have the flexibility and freedom in designing the examination and evaluation methods that best fits the curriculum, syllabi and teaching-learning methods, there is a need to devise a sensible system for awarding the grades based on the performance of students. Presently the performance of the students is reported using the conventional system of marks secured in the examinations or grades or both. The conversion from marks to letter grades and the letter grades used vary widely across the HEIs in the country. This creates difficulty for the academia and the employers to understand and infer the performance of the students graduating from different universities and colleges based on grades.

The grading system is considered to be better than the conventional marks system and hence it has been followed in the top institutions in India and abroad. So it is desirable to introduce uniform grading system. This will facilitate student mobility across institutions within and across countries and also enable potential employers to assess the performance of students. To bring in the desired uniformity, in grading system and method for computing the cumulative grade point average (CGPA) based on the performance of students in the examinations, the UGC has formulated these guidelines.
# B.A. (Hons.) Business Economics: Three-Year (Six Semesters) CBCS Programme

## Proposed Course Structure

### SEMESTER-WISE ALLOCATION

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<th>Paper Code</th>
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- **Environmental Studies**
- **Microeconomics and Applications - I**
- **Accounting for Managers**
- **Any One from the List of Generic Elective / Interdisciplinary Courses**
- **Business Communication (Language: English/MIL)**
- **Microeconomics and Applications - II**
- **Mathematics for Business Economics**
- **Any One from the List of Generic Elective / Interdisciplinary Courses**
- **Any ONE from the list of SKILL ENHANCEMENT COURSE (SEC)**
- **Any ONE from the List of Generic Elective / Interdisciplinary Courses**
- **Any ONE from the list of SKILL ENHANCEMENT COURSE (SEC)**
- **Quantitative Techniques for Management**
- **Organization Behavior**
- **Elective – I**
- **Elective – II**
- **International Economics**

- **Ability Enhancement - Compulsory**
- **Core Discipline**
- **Elective Course – Interdisciplinary**
- **Skill Enhancement Course**
- **Discipline Specific Elective**
- **Core Discipline**
LIST OF SKILL ENHANCEMENT COURSES (SEC)

1. Entrepreneurial Skills
2. Introductory Research Methods
3. Applied Econometrics
4. Data Base and Statistical Packages

LIST OF DISCIPLINE SPECIFIC ELECTIVE COURSE (DSE): A Student would be free to choose any FOUR papers

1. Indian Economy
2. Environmental Economics
3. Indian Financial Markets and Services
4. Advertising & Consumer Behaviour
5. Economic Growth & Development
6. Industrial Economics
7. Investment and Risk Management
8. Research Methods in Business Economics

List of General Elective papers – Interdisciplinary

    GE 1: Microeconomics
    GE 2: Macroeconomics
    GE 3: Fundamentals of Finance and its Applications
    GE 4: Introduction to Marketing Management
# Core Papers

**B.A. (Hons) Business Economics**

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<td>Quantitative Techniques for Management</td>
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<td>International Economics</td>
<td>Legal Aspects of Business</td>
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**Note:** All the above mentioned fourteen papers are compulsory for B.A. (H) Business Economics.
STRUCTURE OF CORE PAPERS FOR THE B.A.(HONS.) BUSINESS ECONOMICS COURSE
THREE-YEAR (SIX SEMESTERS) CBCS PROGRAMME

Semester – I
C-1
PAPER NAME: MICROECONOMICS AND APPLICATIONS- I

UNIT I: BASIC CONCEPTS
Scarcity and Choice; Production possibility frontier, Positive and normative economics; constructing a model, scientific method; concepts of opportunity cost, rate of growth, and of total, average and marginal functions.
Demand and Supply: Market demand, elasticity, shifts and movements, Applications of Demand, Supply and elasticity. Revenue and Expenditure, elasticity and marginal revenue; income elasticity of demand; consumer surplus

UNIT II: CONSUMER CHOICE
Cardinal theory, derivation of demand in case of one or more goods; Ordinal theory: Budget sets and Preferences under different situations. Indifference curves: the rate and elasticity of substitution. Consumer equilibrium; effects of change in prices and income; Engels curve. Derivation of demand curve. Income and substitution effects: Hicks and Slutsky. Applications of indifference curves to other economic problems
Revealed preference theory: WARP, SARP and the derivation of demand curve.

UNIT III: PRODUCTION
Production functions: single variable - average and marginal product, variable proportions, stages of production. Two variables - isoquants, returns to scale and to a factor; factor prices; cost minimization and output maximization; Elasticity of substitution. Expansion path and the cost function.

UNIT IV: COST
Concept of economic cost; Short run and long run cost curves; increasing and decreasing cost industries; envelope curve; L-shaped cost curves; economies of scale. Prices as parameters: Firm equilibrium and profit; short and long-run supply function; taxes and subsidies.

UNIT V: FORMS OF MARKET
Monopoly: Equilibrium; supply; multiplant firm; monopoly power; deadweight loss; price discrimination; bundling; two-part tariffs. Monopolistic Competition: Product differentiation; equilibrium of the firm in the industry-with entry of new firms and with price competition. Comparison with pure competition.

Suggested Readings:
1. Dr. Robert E. Hall and Dr. Marc Lieberman : Microeconomics- Principles and applications
2. Joseph E. Stiglitz and Carl E. Walsh: Principles of Microeconomics
3. Arthur O’ Sullivan and Steven M. Sheffrin: Microeconomics- Principles, Applications and Tools ( for Application Purposes)
5. Mankiw, Gregory N.: Principles of Economics (Sixth edition)
Semester – I

C-2

PAPER NAME: ACCOUNTING FOR MANAGERS

Unit I Accounting Fundamentals

Unit II Double entry Book Keeping
Data Entry in the primary and secondary books of accounts - Preparation of Trial Balance. Preparation of Final Accounts (Sole Trader); Trading and Profit and Loss account, Balance Sheet.

Unit III Cost and Management Accounting

Unit IV Financial Analysis
Unit –V Planning and Control


Suggested Readings:

1. S.N Maheshwari, "Accounting for Management", Vikas Publishing House
2. I.M.Pandey, "Management Accounting", Vikas Publishing House
3. R.S.N.Pillai and Bagavathi, "Management Accounting", S.Chand Publishing
5. Bibhu Prasad Sahoo and J.C. Varshny, "Accounting for Managers" Wisdom Publication
7. Horngren, Surdem, Stratton, Burgstahler, Schatzberg, "Introduction to Management Accounting", PHI Learning
9. SinghviBodhanwala, "Management Accounting" -Text and cases, PHI Learning
10. J.R. Monga, "Basic Corporate Accounting"
Semester – II

C-3

PAPER NAME: MICROECONOMICS AND APPLICATIONS – II

UNIT I: OLIGOPOLY AND GAME THEORY

Cournot model and reaction curves; Stackelberg’s model, Bertrand model; quantity leadership; price leadership; Non collusive stable equilibrium; simultaneous quantity setting; collusion; cartels; Concepts of Game Theory: Dominant strategies and Nash Equilibrium; Mixed strategies; Prisoner's Dilemma. Specification of oligopoly models in game theoretic terms. Repeated Games and Entry Deterrence.

UNIT II: FACTOR MARKETS

Factor pricing in the case of single and many variable factors; demand for labor in a product market with perfect competition and monopoly. Monopsony, bilateral monopoly and role of labour unions. Economic rent and quasi rent.

UNIT III: GENERAL EQUILIBRIUM

Edgeworth box: 2 good, 2 factor, 2 consumer analysis and Pareto optimality conditions; market trade; Walras Law; Relative prices; Equilibrium and efficiency; Grand Utility possibility frontier. Implication of first and second welfare theorem

UNIT IV: WELFARE

Social welfare function: welfare maximization; Fair allocation; Envy and equity. Arrow's Impossibility Theorem.

UNIT V: MARKET FAILURE

Externalities: Environment and its impact on market, Common property resources and public goods, Asymmetric Information and Signaling, Joint production and consumption.

Suggested Readings:

1. Dr. Robert E. Hall and Dr. Marc Lieberman : Microeconomics- Principles and applications
2. Joseph E. Stiglitz and Carl E. Walsh: Principles of Microeconomics
3. Arthur O’ Sullivan and Steven M. Sheffrin: Microeconomics- Principles, Applications and Tools (for Application Purposes)
5. Mankiw, Gregory N.: Principles of Economics (Sixth edition)
Semester – II

C-4

PAPER NAME: MATHEMATICS FOR BUSINESS ECONOMICS

UNIT 1: BASIC CONCEPTS

UNIT 2: SINGLE VARIABLE DIFFERENTIATION

UNIT 3: LINEAR ALGEBRA

UNIT 4: FUNCTIONS OF TWO VARIABLES

Suggested Readings:

2. Chiang, A.C.: Fundamental Methods of Mathematical Economics [TMH]
Semester – III

C-5

Paper Name: Macroeconomics and Applications – I

Unit I. An Introduction to Basic Macroeconomics Concepts
Treating GDP both as Income and Expenditure, Gross Domestic Product (GDP), Gross National Product (GNP), The Difference Between GDP and GNP, Net National Product, Personal Income, Personal Disposable Income, Components of GDP: Consumption, Investment, Government Purchases, Net Exports; Real and Nominal GDP: GDP Deflator.

Unit II. IS-LM Model

Unit III. Aggregate Supply and Aggregate Demand Model

Unit IV. Inflation, Unemployment and the Phillips Curve
The Concept of AS Curve, Deriving the Phillips Curve from the AS Curve, Two Causes of Rising and Falling Inflation, The Short-Run Tradeoff between Inflation and Unemployment, The Cost of Reducing Inflation: The Sacrifice Ratio, Rational Expectations and the Possibility of Costless Disinflation, Defining and Identifying Unemployment, Natural Rate of Unemployment, Short run and long run Phillips curve.

Unit V: Recent Development in Macroeconomics

a) Economics of Great Events-Depression, Hyperinflation and Deficits
b) Advances in Business Cycle Theory
c) Real Business Cycles & New Keynesian Economics

Suggested Readings

Semester – III

C-6

PAPER NAME: STATISTICS FOR BUSINESS ECONOMICS

UNIT I: Introduction to Descriptive Sample Measures

UNIT II: Probability and Probability Distributions

UNIT III: Sampling and Hypothesis Testing

UNIT IV: INDEX NUMBERS

Software Required:
Spreadsheet software and a statistical package

Suggested Readings:
1. Nagar and Das: Basic Statistics,
6. Freund: Mathematical Statistics
Semester – III

PAPER NAME: CORPORATE FINANCE

Unit I: Introduction

Unit II: Long-Term Investment Decision
Capital Budgeting - Nature and meaning of capital budgeting; Estimation of Relevant cash flows, Understanding computation of depreciation based on the concept of block of assets; Evaluation techniques - Accounting Rate of Return, Pay Back, Net Present Value, Internal Rate of Return, Terminal Value, Profitably Index Method.

Unit III: Cost of Capital

Unit IV: Financing Decision
Leverage Analysis - Operating, Financial, and Combined Leverage, Earning Before Interest and Tax (EBIT) – Earning Per Share (EPS) analysis, Indifference point. Capital structures theories - Net income approach; Net operating income approach; Modigliani-Miller (MM) approach; Traditional approach.
Dividend Decision: Relevance and irrelevance of dividends. Residual theory of dividends; Modigliani and Miller hypothesis; Walter's model; Gordon's model.

Unit V: Short-Term Investment Decision
Concepts and Definition of working capital; Determining Financing Mix; Permanent and temporary working capital; Determinants of working capital; Computation of Working Capital. Management of Cash – Motives of holding cash; Objectives of cash management; Factors determining cash needs; Preparation of Cash Budget based on Receipts and Payments method. Management of Receivables – Objectives; Collection cost, Capital cost, Default cost, Credit policies; Credit terms; Collection policies.

Suggested Readings
Semester – IV
C-8
PAPER NAME: MACROECONOMICS AND APPLICATIONS – II

UNIT I: THEORIES OF CONSUMPTION AND INVESTMENT

a) Consumption Functions: Absolute Income Hypothesis, Relative Income Hypothesis
b) Fisher’s Inter-temporal Choice Model
c) Life-Cycle and Permanent Income Hypotheses
d) Business Fixed, Residential and Inventory Investments
e) Theories of investment

UNIT II: OPEN ECONOMY I – THE CONCEPTS

(a) Balance of Payments: Balance of Trade; Capital Account and Current Account
(b) Trade Balance and Exchange Rates: Nominal Exchange Rate and Real Exchange Rate, PPP: Absolute and Relative Purchasing Power Parity; Devaluation and Revaluation; J-Curve

UNIT III: OPEN ECONOMY II – THE MUNDELL-FLEMING MODEL

Exchange Rate Regime: Perfect Capital Mobility under Fixed Exchange Rate; Perfect Capital Mobility under Flexible Exchange Rate; The effectiveness of Fiscal Policy and Monetary Policy in Mundell-Fleming model under different exchange rate regimes; Policy mix as optimal tool for internal and external balance under perfect capital mobility

UNIT IV: ECONOMIC GROWTH

(a) Sources of Growth, Potential and Feasible Output
(b) The Determinants of Long-Run Growth in Neo-classical (Solow) growth model – Growth effect and level effect
(c) The Golden Rule of capital accumulation, Convergence and Poverty Traps
(d) Endogenous Growth

UNIT V: MONETARY AND FISCAL POLICY

a) Inflation Targeting
b) The Design of Monetary Policy
c) The Government Budget Constraint: The Arithmetic of Deficits and Debt, Current versus Future Taxes, the Evolution of Debt-to-GDP Ratio
d) Issues in Fiscal Policy

Suggested Readings

Semester – IV  
C-9  
PAPER NAME: BASIC ECONOMETRICS

UNIT I: Classical Linear Regression Model


UNIT II: Multiple Regression Model


UNIT III: Functional Forms and Dummy Variables:

Regressions in deviation form and through the origin. The double log, semi-log, reciprocal, log-reciprocal models with applications. Intercept, Slope Dummy variables. Interaction between qualitative variables. Interaction between quantitative and qualitative variables. Use of dummy variables in testing for structural change and for seasonal indexes.

UNIT IV: Relaxing the Assumptions:

Introduction to multicollinearity, heteroscedasticity, autocorrelation and specification errors. The nature of the problem, its detection and corrective measures.

Required Software

Spreadsheet software and an econometric package such as Gretl, Eviews, SPSS

Suggested Readings:

Semester – IV

C-10

PAPER NAME: MARKETING MANAGEMENT

UNIT I: INTRODUCTION

Importance and Scope of Marketing, Core Marketing Concepts, Company Orientations, Marketing Myopia

UNIT II: MARKETING ENVIRONMENT AND COMPETITIVE ANALYSIS

Marketing Environment: Scanning the Indian Marketing Environment: Economic, Demographic, Socio-cultural, Technological, Political and Legal.

UNIT III: SEGMENTATION, TARGETING AND POSITIONING

Market Segmentation: Levels of segmentation, Marketing segmentation Procedure, Bases for segmenting Consumer Markets, VALS segmentation, Effective segmentation
Market Targeting: Evaluating and Selecting Market Segments.
Positioning: Positioning Statement, determining which positioning to promote, positioning possibilities, Points-of-Parity, Points-of-Difference

UNIT IV: PRODUCT

Product life cycle: The Concept and its Strategic Implications, Product Mix: Levels, Hierarchy, Classifications, Mix. 
Differentiation: Differentiation tools: Product, services, personnel, channel, image differentiation.
Branding: Brand decisions, building brand identity, Brand Equity, Branding Challenges, Brand Name Decisions, Brand Building Tools, Devising a Branding Strategy, Brand Repositioning
Services: Characteristics of services.

UNIT V: PRICING

Significance of pricing, factors influencing pricing, pricing objectives, Pricing Strategies and Procedure, psychological pricing

UNIT VI: DISTRIBUTION

Retailing: Types of retailers, marketing decisions in retailing
Wholesaling: Types of wholesalers

UNIT VII: PROMOTION

Promotion Mix, Factors affecting Promotion Mix, concept of Integrated Marketing Communication
Advertising: advertising objectives, advertising budget, message generation, Media (types, reach frequency, impact) and measuring advertising effectiveness.
Sales promotion (Objectives, Advertising versus Promotion, Major Decisions in sales promotion), Events and Experiences, Public Relations and Publicity (Marketing Public Relations, tools), Direct Marketing, Interactive Marketing(introduction to online marketing), Word of Mouth, Personal selling (Principles of personal selling, Negotiation).

UNIT VIII: EMERGING TRENDS IN MARKETING

Ethics in Marketing, Relationship marketing, Holistic marketing, Green marketing, Political marketing, Rural marketing, People, Processes and Physical Evidence as other ‘P’s of Marketing Mix.

Note: Case Study and Case Lets of Indian context must be included in teaching methodology.

Suggested Readings:

Semester – V
C-11
PAPER NAME: QUANTITATIVE TECHNIQUES FOR MANAGEMENT

UNIT I: INTRODUCTION TO OPERATIONS RESEARCH AND LINEAR PROGRAMMING

(i) Introduction
Operations research, Meaning of a model, steps in building of a model.

(ii) Linear Programming
Linear Introduction, terminology and applications, Mathematical formulation of a linear programming problem, Graphical solution, Algebraic method (Simplex method) – Maximization and minimization cases (single and mixed constraints), Application of Linear Programming in portfolio optimization, risk minimization and efficiency analysis.

UNIT II: TRANSPORTATION & ASSIGNMENT

(i) Transportation
Introduction, Balanced & Unbalanced Problem, formulation as Linear Programming Problem and solution using excel solver, Initial basic feasible solution (only LCM & VAM methods), Test of optimality and optimal solution, Stepping Stone and MODI methods
Note: Exclude special degeneracy and prohibited routes.

(ii) Assignment
Introduction, Balanced and unbalanced assignment problem, formulation as Linear Programming problem and solution using excel solver, Solution using Hungarian assignment method

UNIT III DYNAMIC PROGRAMMING AND INTEGER PROGRAMMING

(i) Dynamic Programming: Meaning, applications, Construction and problem solving in stages deterministic and probabilistic programming

(ii) Integer Programming: Integer programming: Formulation & solution through GomorryCut method, Applications to Production planning & Advertising Media selection.

UNIT IV: THEORY OF GAMES, SIMULATION & MARKOV PROCESSES

(i) Game Theory: Introduction and basic terminology, Pure strategy games (including identification of saddle point and value of the game), Principle of dominance, Mixed strategy games, Formulation as a linear programming problem.

(ii) Simulation & Markov Processes: Introduction and applications, Problem Solving using Monte Carlo method and Random numbers. One and two steps transition probabilities Matrix (with Applications on credit rating, brand switching, Predicting Future Market Shares, Equilibrium Conditions. Limiting probabilities, Chapman Kolmogorov equation.)

UNIT V: NETWORK ANALYSIS
Meaning and applications, Fundamental concepts & Construction, Time estimates in network analysis – earliest finish, latest finish, critical path, Float (Independent, free and total float), Programming Evaluation review technique (PERT) – three time estimates, Standard, deviation and probability of project completion within a scheduled time, Direct and indirect cost, Time-cost tradeoff – Crashing of activities.

Note: A relevant software/package may be used to teach applications of problems for different units in the paper
Suggested Readings:


Guidelines

The lecture should be divided in to 80:20. For every 3-theory lecture one practical sessions using excel solver must be held in a batch of 15-20 Students. Students should be evaluated for practical session in form of internal assessment.
Semester – V

C-12

PAPER NAME: ORGANIZATION BEHAVIOR

Unit I: Introduction

Concept of OB: Management roles, skills and activities; Disciplines that contribute to OB; Opportunities for OB (Globalization, Indian workforce diversity, customer service, innovation and change, networked organizations, work-life balance, people skills, positive work environment, ethics)

Unit II: Individual Behavior

Learning, attitude and job satisfaction:

Concept of learning, conditioning, shaping and reinforcement
Concept of attitude, components, behavior and attitude
Job satisfaction: causation; impact of satisfied employees on workplace
Comparison of job satisfaction amongst Indian employees with other cultures

Motivation:

Concept; Theories (Hierarchy of needs, X and Y, Two factor, McClelland, Goal setting, Self-efficacy, Equity theory); Job characteristics model; Redesigning job and work arrangements; Employee involvement; Flexible benefits, Intrinsic rewards

Personality and Values:

Concept of personality; MBTI; Big Five model.
Relevance of values; Indian values; Linking personality and values to the workplace (person-job fit, person-organization fit)

Perception, Decision Making and Emotions:

Perception and judgments; Factors; Linking perception to individual decision making; Decision making in organizations, Ethics in decision making.
Emotional labour; Emotional Intelligence

Unit III: Group Behavior

Groups and Work Teams:

Concept; Five stage model of group development; Group think and shift;
Indian perspective on group norms
Groups and teams; Types of teams; Creating team players from individuals;
Team building and team based work (TBW).

Leadership:

Concept; Trait theories; Behavioral theories (Ohio and Michigan studies); Contingency theories (Fiedler, Hersey and Blanchard, Path-Goal); Authentic leadership; Mentoring, self-leadership, online leadership; Inspirational Approaches (transformational, charismatic); Comparison of Indian leadership styles with other countries.
Exercises, games and role plays may be conducted to develop team and leadership skills.

**Unit IV: Organizational Culture and Structure**

Concept of culture; Impact (functions and liability); Creating and sustaining culture; Employees and culture; Creating positive and ethical cultures.
Concept of structure; Prevalent Organization designs; New design options.

**Unit V: Organizational Change, Conflict and Power**

Forces of change; Planned change; Resistance; Approaches (Lewin’s model, Organization development); Learning organization; Organizational change in Indian businesses.
Concept of conflict; Traditional view and integrationist’s view of conflict; Conflict process; Functional/Dysfunctional. Introduction to power and politics.

**Suggested Readings:**

3. Behavior In Organizations, Jerald Greenberg, 8th ed, Pearson Education.
Semester – VI  
C-13  

PAPER NAME: INTERNATIONAL ECONOMICS

UNIT I: Basis of Trade and Gains from Trade

Classical Trade Theories:
Mercantilism (a brief introduction of Mercantilists view on international trade), Absolute advantage theory, Comparative advantage theory, Opportunity Cost Theory

Neo-classical Trade Theories:
Heckscher Ohlin (H-O) Theorem, Factor price equalization, Stolpher Samuelson Theorem and income distribution, Rybczynski theorem, Leontief paradox and Factor Reversal.

UNIT II: Trade Policies and International Negotiations

Instruments of Trade Policy: Tariff and Non-tariff barriers, cost and benefit analysis of tariff, Effective rate of protection and welfare arguments of tariff and developing countries. Economic Union and Free trade area. Evaluation of WTO from GATT (a brief Description), Basic Principles of WTO, Current Rounds, Regionalism vs. Multilateralism

UNIT III: Financial Arrangements Governing International Trade and Capital flows

International financial system: Fixed, Flexible and Managed floating exchange rate regimes, working of international financial system under Gold standard, Brettonwoods system and post- Brettonwoods. IMF and creation of SDR. International capital flows, FDI vs FII, Investment strategies of FII, Foreign investment with special reference to Developing Countries. Payment Terms and Methods of Financing International Trade (Letter of Credit, Forfaiting, Factoring, Credit Lines)

UNIT IV: Foreign Exchange Market and Principles of Transactions

Spot forex market, communication in forex markets, currency Quotes and types, calculation of forward rates using spot rates, discount/premium on spot rate. Spot rate with and without transaction costs, Arbitrage, Types of Arbitrage.  
Derivative markets: forward, future contracts, margin adjustment for futures, currency options- types, intrinsic value, payoff profiles on futures and options, interest swaps, currency swaps, caps, floors and collars, forward rate agreements.

UNIT V: Exchange Rate Determination and Exposures

Foreign exchange exposure: statistical measurement of foreign exchange exposure, transaction, economic and translation exposure, managing these exposures and hedging strategies adopted in international trade.

Suggested Readings:
Semester – VI
C-14
PAPER NAME: LEGAL ASPECTS OF BUSINESS

UNIT I: INDIAN CONTRACT ACT, 1872
Contract – meaning, essentials and kinds. Offer, Acceptance, Consideration-essentials and exceptions, Capacity of parties, Free consent, Modes of discharge of a contract, Remedies for breach of a contract

UNIT II: THE SALE OF GOODS ACT, 1930
Meaning and essentials of Contract of Sale, Sale and Agreement to Sell, implied Conditions and Warranties, Transfer of Property in Goods, Unpaid Seller and his Rights.

UNIT III: COMPANIES ACT, 2013
Company - meaning, kinds, formation of accompany- promotion, incorporation, on-line registration, commencement of business. Memorandum of association, Articles of Association and Prospectus. Company Meetings and Resolutions. Winding up of a Company – Meaning and modes of winding

UNIT IV: CONSUMER PROTECTION ACT, 1986

UNIT V: COMPETITION ACT, 2002
Scope and applicability of the Act, Definitions.Prohibition of certain agreements, abuse of dominant position and regulation of combinations. Competition Commission of India- Composition, duties and powers and Competition Appellate Tribunal- Composition and powers. Appeal to Supreme Court.

UNIT VI: INTELLECTUAL PROPERTY RIGHTS

Patents Act, 1970- Objectives, meaning of Patent and Invention, Procedure for obtaining a patent, Surrender and Revocation of patents

Trademarks Act, 1999– Purpose, meaning of a trademark, goods and service; Conditions for registration of trademark, procedure of registration, Effects of registration, Certification Trademarks

Designs Act, 2000 – Definition of Design and Article, registration of Designs, Copyright in registered designs, inspection and cancellation of registered designs, piracy of registered design

Note: The leading cases should be discussed at relevant places. Latest amendments to these laws may be covered.

Suggested Readings:
5. Gulshan, S.S.” Business Law”, Excel Books
6. Bare Acts relating to the laws.

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<td>Economic Growth &amp; Development</td>
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<td>Investment And Risk Management</td>
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<tr>
<td>Indian Financial Markets and Services</td>
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*Elective : Discipline Specific (DSE) BA (Hons) Business Economics*
Semester – V/VI

DSE-1

ELECTIVE PAPER NAME: ECONOMIC GROWTH & DEVELOPMENT

UNIT I: ECONOMIC DEVELOPMENT - DEFINITIONS AND CONCEPTS

Introduction to the concept of Economic Development, Distinction between Growth and Development, Common characteristics of developing countries, Sen’s Capabilities Approach

UNIT II: GROWTH MODELS

Harrod-Domer Growth Model, The basic Solow Model, Solow model with technology, Convergence: Conditional and Unconditional, Alternate theories of Endogenous Growth, Lewis Model

UNIT III: HUMAN CAPITAL-EDUCATION, INTELLECTUAL CAPITAL & POVERTY

Educational Investment in Human Capital, Education, Health and Economic Development, Income inequality and its measurement, Concept of relative and absolute poverty

UNIT IV: TECHNOLOGICAL PROGRESS

Introduction to Economic Growth, Externalities, technical progress and growth, Total factor productivity, Capital and Labor saving technical progress, financing development from domestic resources, International trade and International Inequality

UNIT V: STATE AND THE MARKET

Role of Government, Infant industry argument, Market failure, Government Failure, Structural adjustment facility of International Monetary Fund, World Bank, Experience of South East Asia and Latin America Countries

MARKET FOR LAND AND CREDIT

References:
5. F Hayami, Development Economics, Oxford University Press, 2nd edition
Semester – V/VI

DSE-2

ELECTIVE PAPER NAME: INDUSTRIAL ECONOMICS

UNIT I: STRUCTURE - CONDUCT - PERFORMANCE PARADIGM
- Definition of Industrial Economics, The Structure, Conduct, Performance model/framework with and without feedbacks and its critique, Schools of thought: The Harvard, Chicago and Austrian Schools
- The Firm: Principal-Agent problem, Hold Up Problem, Tapered Integration, Franchising,
Sustainable Competitive Advantage, Casual Ambiguity

UNIT II: MARKET STRUCTURE, POWER AND CONCENTRATION
- Theories of Measurement of Concentration: deterministic and Stochastic Approach

UNIT III: BARRIERS TO ENTRY
- Entry Cost and Market Structure, Endogenous versus Exogenous Entry Cost, Free Entry and Social Welfare
- Strategic Behavior, Entry and Exit: Entry deterrence, Predation, Mergers and Acquisitions

UNIT IV: VERTICAL INTEGRATION, PRODUCT DIFFERENTIATION AND ADVERTISING
- Double Marginalization and Two Part Tariffs, Retailers Competition, Investment Externalities, Indirect control, Manufacturer Competition, Vertical Restraints
- Horizontal and Vertical Differentiation, Product differentiation and Market power, Product Positioning,
Imperfect Information and Switching cost

UNIT V: TECHNICAL PROGRESS & PERFORMANCE
- Market Structure and Incentives for Research and Development, The Dynamics of R&D Competition,
Public Policy, Organizational Inertia, Patent and Copyright Protection

References:
2. Luis M Cabral, Introduction to Industrial Organization, The MIT Press
4. Fergusen and Fergusen, Industrial Economics.
5. Stephen Martin, Advanced Industrial Economics
**Semester – V/VI**

**DSE-3**

**ELECTIVE PAPER NAME: INVESTMENT AND RISK MANAGEMENT**

**Part A: Investment Management**

**UNIT I: PORTFOLIO THEORY AND MANAGEMENT**

**UNIT II: VALUATION MODELS AND MARKET EFFICIENCY**

Dividend Discount Models: Discounted Cash Flow Approach, One, two and Multi Stage Growth Models, Price Earnings Approach to stock valuation
Market Efficiency: Forms of market efficiency (weak, semi strong & Strong) , The Random Walk Model, Overview of Fundamental and Technical Analysis

**UNIT III: FUND MANAGEMENT**

Introduction, Calculation of NAV of a Fund, Classification of Mutual Fund Schemes (Open end & closed end, income & growth schemes, sectorial schemes, index Schemes, Fund of Funds Schemes), Tactical Asset Allocation and Portfolio Rebalancing.
Measuring Performance of mutual fund schemes (Sharpe, Treynor, and Jenson, Information and M2 Ratios), Tracking Error, Downsize Risk, Sortino Ratio, Diversification vs. asset allocation, benchmarking mutual fund performance.

**Part B: Risk Management in Financial Markets**

**UNIT V: RISK MANAGEMENT THROUGH BONDS**

Bond Basics, Concept of a yield, Valuation of Bonds, Different ways of Computing Yield (Current yield, holding yield and Yield to maturity (YTM)), yield curve, Basic Theorems of Bond Valuation and Term Structure. Risk in Bonds, Interest rate and default risk, Risk Structure of Interest Rates, Bond Duration, Modified Duration, Bond Convexity, Immunization and Rebalancing of Bond Portfolios.

**UNIT VI: RISK MANAGEMENT THROUGH DERIVATIVES:**

Meaning and Types, Stock Futures, Commodity Futures, Hedging/Risk Management through futures and payoffs, Options, In the money, At the Money and Out of Money Options, Option Payoffs, Forwards and its difference with futures, Simple Futures and Options Combination Strategies (Neutralizing the risk, Spread, Straddle, Collars, Covered call, and Put Call Parity), factors affecting option premium, option pricing models (Binomial & Black Scholes Model)

**Suggested Readings:**

ELECTIVE PAPER NAME: RESEARCH METHODS IN BUSINESS ECONOMICS

UNIT I: RESEARCH DESIGN
Research objectives: designing questionnaire (leading, loading and personal questions sequencing):
Measurement Scale (Graphic Rating, Likert, paired comparison, ranking, constant sum, semantic
differential scale): ANOVA, Cluster, Discriminant and Factor Analysis

UNIT II: NON-PARAMETRIC TESTS
Wilcoxon, Kolmogorov-Smirnov and Kruskal Wallis test

UNIT III: USE OF SECONDARY DATA SOURCES
CSO, NSSO, RBI, IMF, World Bank, UN Data, Federal Reserve and other central Banks, UNCTAD,

UNIT IV: SURVEY DATA ANALYSIS
LPM, Logit, Probit and Tobit Models

UNIT V: TIME SERIES
Unit Root & Detection of Non Stationarity in Data: Level, Difference and trend stationarity, Causality
& Co-integration, VECM. Auto Regressive Models: Volatility Clustering: ARCH and GARCH Effects

UNIT VI: PANEL DATA
Introduction to Panel Data, Incorporating Fixed and Random Effects

References:
1. Household Surveys in Developing and Transition Countries: Design, Implementation and Analysis: James R. Chromy & Savitri Abeyasekera: Chapter 19 Statistical analysis of survey data:
2. Basic Econometrics: Damodar N. Gujarati
3. Statistics in a Nutshell: Sarah Boslaugh
5. Probability and Statistics for Engineering and the Sciences: Jay L. Devore

Guidelines: The lecture should be divided in theory and Practical Sessions. For every 4-theory lecture 2 practical sessions must be held in a batch of 15-20 Students. Any one of the statistical packages (Stata, Eviews, Gretl) can be used depending upon the availability. The Marking scheme would be 50 Marks for the Project report and 25 Marks for Practical Examination. 25 Marks would be for internal assessment as in other papers.

The Project report has to be written using the techniques taught in the semester. It could be from Economics, Finance, Marketing, and Public Policy etc. Any of the secondary data sources can be used or a field survey can be done. The project report has to be written in a group of 3-5 students and students must decide their topic and project supervisor accordingly in the beginning of the semester.
UNIT I: INDIA FROM INDEPENDENCE TO LIBERALIZATION
An overview of the economic developments during the period 1947-1980; Objectives and strategies of planned economic development and the role of the State; Slowdown in growth since mid 1960; Changes in policy emphasis from growth to distribution; Green revolution.
Readings:
2. India's Tryst With Destiny- By:JagdishBhagwati and ArvindPanagariya ( pages 4-5, 32-38)

UNIT II: INDIA SINCE 1980’s (LIBERALIZATION AND BEYOND): OVERVIEW
Readings:
1. An Uncertain Glory: India and Its Contradictions by Jean Dreze (Author), Amartya Sen Chapter 2 and 3

UNIT III: MACRO TRENDS SINCE 1990
Growth, Savings and Investment, Population, Employment, Regional differences, Monetary and Financial trends
Readings:
2. India's Labour Market during the 2000s- Surveying the Changes, EPW, Dec 22 2012
4. MihirRakshit (2009), India amidst the Global Crisis, EPW March 28.

UNIT IV: INDIAN AGRICULTURE SINCE 1990
Post Green Revolution agriculture; Production and productivity crisis in agriculture; Regional differences; Food Security, PDS system and Malnutrition.
Readings:
3. RAMESH CHAND- Dissecting agricultural performance since mid 1990s. YOJANA (NEW DELHI), V.58, 2014(Jun, 2014): P.10-15
UNIT V:

(a) Industry, Foreign Trade and Foreign Capital Since 1990.
(b) Role of Services and Infrastructure in Economic Development

Readings:

2. India's Tryst With Destiny - By:JagdishBhagwati and ArvindPanagariyaCh 10( pages 162-168)
4. RupaChanda 2012, Services led Growth, in NOC.
Semester – V/VI

DSE-6

ELECTIVE PAPER NAME: ENVIRONMENTAL ECONOMICS

UNIT I: ENVIRONMENTAL PROBLEMS AND ISSUES
Role of Economics in Environmental Management

UNIT II: SOLUTIONS TO ENVIRONMENTAL PROBLEMS
2. Market Based Policy – Pollution Charges and Environmental Subsidies, Deposit Refund System, Pollution Permit Trading Systems
3. Environmental Regulations in India

UNIT III: ANALYTICAL TOOLS FOR ENVIRONMENTAL PLANNING
1. Environmental Risk Analysis – Concept of Risk, Risk Assessment and Risk Management
3. Benefit – Cost Analysis

UNIT IV: SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ACCOUNTING
1. Sustainable Development – Concept and Measurement
2. Environmental Accounting – Concept, Common Property Resources and LDCs

UNIT V: GLOBAL ENVIRONMENTAL MANAGEMENT
1. International Trade and International Agreements
2. A Case of Global Air Quality- Policies for Ozone Depletion and Global Warming

Suggested Readings:

6. Robert Solow, An Almost Practical Step Toward Sustainability,( this paper was first presented at the Resource and Conservation Centre in Washington, D.C. on October 8, 1992, on the Occasion of the Fortieth Anniversary of Resources for the Future
SEMESTER – V/VI

DSE-7

ELECTIVE PAPER NAME: INDIAN FINANCIAL MARKETS AND SERVICES

UNIT I: FINANCIAL MARKETS IN INDIA


UNIT II: PRIMARY MARKET FOR CORPORATE SECURITIES IN INDIA

Issue of Corporate Securities: Public Issue through Prospectus, Green shoe option, Offer for sale, Private Placement Rights Issue, On-Line IPO, Book Building of Shares, Disinvestment of PSU, Employees Stock Options, Preferential Issue of Shares, Venture Capital, Private Equity, Performance of Primary Market in India, Institutional Interest in Public Issues, measuring success of an IPO.

Corporate Listings: Listing and Delisting of Corporate Stocks

UNIT III: SECONDARY MARKET IN INDIA

Introduction to Stock Markets: Regional and Modern Stock Exchanges, International Stock Exchanges, Demutualization of exchanges, Competition amongst major exchanges in India, Raising of funds in International Markets: ADRs and GDRs, FCCB and Euro Issues

Indian Stock Indices and their construction, free float vs. full float methodology, Classification of Securities to be included in the Index, impact of corporate actions (rights, bonus and stock split) on index

Bulls and Bears in Stock Markets, Factors influencing the movement of stock markets, indicators of maturity of stock markets.

Trading of securities on a stock exchange: Selection of broker, capital and margin requirements of a broker, MTM and VaRMargins, kinds of brokers, opening of an account to trade in securities, DEMAT System, placing an order for purchase/sale of shares, margin trading and margin adjustment, contract note, and settlement of contracts, rolling and traditional (weekly) settlement systems

UNIT IV: MONEY MARKETS & DEBT MARKET IN INDIA

Money Market: Meaning, role and participants in money markets, Segments of money markets, Call Money Markets, Repos and reverse Repo concepts, Treasury Bill Markets, Market for Commercial Paper, Commercial Bills and Certificate of Deposit. Role of STCI and DFHI in money markets

UNIT V: FINANCIAL SERVICES

Banking: Recent Developments: Commercial and Development Banks: Meaning, their roles (Traditional and New/Changing roles), Challenges Ahead, Conversion of Financial Institutions into banks, Mergers and Acquisitions in the banking sector in India, Concept of Universal Banking, Non Performing Assets in the Banking Sector, the Securitization Act, Risk Management in Banks (a Brief Overview).

Housing Finance: Meaning and rise of housing finance in India, Fixing the amount of loan, factors driving demand for residential loans, repricing of a loan, floating vs. fixed rate, the rest method, problems on housing finance.

Credit Rating: Introduction, Meaning, and Methodology of rating, Credit rating and the banking sector.


Suggested Readings:

Semester – V/VI
DSE-8
ELECTIVE PAPER NAME: ADVERTISING & CONSUMER BEHAVIOUR

UNIT 1: Foundations of Advertising

Types of advertising, Concept of IMC, functions of advertising, The Key Players- Advertiser, Media, Advertising Agency, Vendors, target audience, regulatory bodies (Indian context).

UNIT 2: Planning and Strategy

Planning framework/outline, situation analysis, advertising objectives, DAGMAR, Facets Model of effective advertising. (Discussion and analysis of Indian advertisements to find out their likely objectives is recommended)

UNIT 3: Effective Advertising Message

The Big Idea and ROI (Relevance, Originality, Impact), creative message execution: appeals, format, tone, body copy, headlines, layout), brand bonding through emotional message execution, preparing a Creative Brief. (Workshop on preparing a creative brief is recommended.)

UNIT 4: Effective Advertising Media

Media Plan, Media mix selection, Media objectives, Newer media options, Media budget. (Short group based exercises on allocating a hypothetical media budget of a client across different media recommended. Actual T.V. magazine and billboard costs may be used.)

UNIT 5: Consumer Personality

Theories of Personality, Personality and Consumer Diversity, Brand Personality, Self and Self Image, Virtual Personality. (Advertisement analysis and class discussion should be done)

UNIT 6: Consumer Perception and Learning

Dynamics of perception (Sensation, Absolute and Differential threshold, Subliminal perception, Perceptual selection, organization and interpretation), Consumer Imagery, elements of consumer learning, behavioural learning theories (Classical, Instrumental, Observational), Cognitive Learning Theory (Information Processing and Involvement Theory).

UNIT 7: Consumer Attitude and Culture

Attitude Formation and Attitude Change Strategies.
Needs and culture, Learning and culture (Symbolism, Enculturation and Acculturation, Rituals), Subcultures, Indian Core Values (Family focus, Society through conformity, happiness and adaptability, religion and spirituality).

Note: Teaching methodology must integrate concepts with discussions/activities, cases and advertisements in the Indian context. Group Project incorporating the practical aspects of course is recommended.
Suggested Readings:

4. Consumer Behaviour in Indian Perspective by Suja Nair, Himalya publishers.
### Ability Enhancement Compulsory Course

(AECC)

Environmental Studies

&

Business Communication (Language: English/MIL)

#### Semester: I/II

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### SKILL ENHANCEMENT COURSES (SEC)

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Semester – III/IV
SEC-1
PAPER NAME: ENTREPRENEURIAL SKILLS

Unit I: The Entrepreneurial Mindset
Concept of an entrepreneur, Concept and Evolution of entrepreneurship, Distinction between entrepreneur and manager, Distinction between entrepreneur and intrapreneur, Attributes of entrepreneurs, Core elements of entrepreneurship, Entrepreneurship in a Developing economy, Factors affecting Entrepreneurship development, Entrepreneurship as a Process, Role of entrepreneurship in the developing economy.

Unit II: Launching Entrepreneurial Ventures
Generation of ideas: Methods and process of generating ideas, sources of ideas and screening process Assessing opportunities: Challenges, pitfalls and critical factors of new venture; Business and Entrepreneurial development organizations Determining and acquiring required resources (Financial, Physical and Human): Search for entrepreneurial capital- Debt vs. Equity; Venture Capital Market; Angel Financing and Alternative sources of finance for Entrepreneurs Business Plan Preparation for new Ventures: Meaning of a business plan, benefits, elements and presentation

Unit III: Role of Innovation & Creativity
Creativity: Concept and process of creativity; role and importance of creativity and mental blocks to creativity Innovation: Meaning and importance of innovation; Types of innovation; Sources of innovation; Conditions for effective innovation at Organization level and Methods of protecting innovation and creativity: branding, trademarks, patents, copyrights and registered design protection

Unit IV: Case Study of selected Indian Business Houses
Note: Case Studies and examples of successful entrepreneurs and entrepreneurial ventures should be discussed at relevant places.

Suggested Readings:
Semester – III/IV
SEC-2

PAPER NAME: INTRODUCTORY RESEARCH METHODS

Survey Design: Focus should be given to the analysis and evaluation of corporate and Government policies

Data Collection: Designing a Questionnaire, Sampling, threats to external validity, random and non-random sampling, random sampling methods, sampling bias and error, sample size

Data: variables measurement levels and types, Importing Data in Excel or SPSS, Use of If, Conditional Formatting, Vlookup and Filter in Excel. Data Transformations (Log, Difference and other arithmetic),

Data representation: Cross Tabulations, Bar and Column Diagram, Histogram, Line chart etc.

Data Analysis: Use of Basic Statistical Functions in Excel or SPSS, correlation and causality (Concept only), Hypothesis Formulation, Report writing

Secondary Source of Survey data: NSSO, CSO, DLHS, DISE, AIHES, structure, extraction and use, Review of Literature (Studies Evaluating Government Policies)

Randomized Controlled Trials (Experiments): Basic Concepts, Applications in exploring the human behavior, Few Case studies based on designing of policy based on Randomized Controlled Trials, Brief Introduction of Factorial Experiments

References
Social science research: principles, methods, and practices: AnolBhattacherjee,
Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty: Abhijit Banerjee, Esther Duflo
http://www.povertyactionlab.org/methodology Accessed on 27/03/2015
http://www.fao.org/docrep/003/x6831e/x6831e08.htm Accessed on 27/03/2015

Guidelines:
The lecture should be divided in to 60:40. For every 3-theory lecture two practical sessions must be held in a batch of 15-20 Students. Either Excel or SPSS can be used in practical session depending upon the availability. A team of ten students should write a report as a part of assessment.
Semester – III/IV

SEC-3

PAPER NAME: APPLIED ECONOMETRICS

**Pre-requisite:** At least one course in advanced statistics or introductory/basiceconometrics. Knowledge of Windows Excel or SPSS or EVIEWS is highly desirable

**UNIT 1: REVIEW OF STATISTICAL & ECONOMETRIC CONCEPTS:**

**UNIT 2: SIMULTANEOUS EQUATION MODELS:**
Simultaneous Equations Models; The Identification Problem; Instrumental Variables Two Stage Least Squares, The Indirect least squares techniques. Applications

**UNIT 3: TIME SERIES MODELS:**
Stationary and Non Stationary time series, Unit root tests, the Random Walk, Moving Average AR & ARIMA Models, Static and Dynamic models, adaptive expectations and partial adjustment models. Tests for Causality, Co integration & VECM, Criteria Tests for Models using AIC & SIC techniques, Forecasting with Time Series using Correlogram, ARIMA, Volatility estimation using Basic and Variants of ARCH & GARCH processes. Artificial Neural Networks as a forecasting technique

**UNIT 4: BINARY DATA AND LIMITED DEPENDENT VARIABLE MODELS**
Qualitative Response and Limited Dependent Variable Models (LPM, Logit and Probit Models) Maximum Likelihood Estimator

**UNIT 5: PANEL DATA** Introduction to Panel Data, Incorporating Fixed and Random Effects

**Suggested Readings:**
Semester – III/IV
SEC-4
PAPER NAME: DATA BASE AND STATISTICAL PACKAGES

Pre-requisite: Understanding of computers with Knowledge of MS Excel Computer package

Unit 1: Introduction to e-resources: Free and Paid ‘E’ Resources, On Line Search technique

Unit 2: Types of Databases and their classification: Statistical, Economic, Financial etc

Unit 3: Hands on experience on extracting data for research using commonly used databases like Prowess, Bloomberg, Capitaline and ACE Databases

Unit 4: Data Analytics with EVIEWS
**Elective : Inter-Discipline Specific**

(IDSE)

**BA (Hons) Business Economics**

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SEMESTER – I
ELECTIVE COURSE – INTERDISCIPLINARY

GE1: Microeconomics

UNIT I: INTRODUCTION

1. Basic Concepts:
   Scarcity and Choice, Production Possibility Curve, Production Possibility Curve and the Central Problems of the Economy

2. Demand and Supply:
   The Concept of Demand and Demand Function, Law of Demand, Movements along the Demand Curve and Shifts in Demand Curves, The Concept of Supply and Supply Function, The Law of Supply, Movements along a Supply Curve Versus Shifts in Supply Curve, Market Equilibrium and Price Determination, Shifts in Demand and Supply

3. Elasticity of Demand and Supply:
   Price Elasticity of Demand, Degree of Price Elasticity of Demand, Determinants of Price elasticity of Demand, Measurement of Price Elasticity of Demand, Slope of Demand Curve and Elasticity of Demand, Income Elasticity of Demand, Cross Elasticity of Demand, Elasticity of Supply

4. Applications of Demand and Supply:
   Price Ceiling, Rent Control, Fluctuations in Agricultural Prices and Effects on Farmers’ Income

UNIT II: CONSUMER THEORY

1. Cardinal Utility Theory:

2. Ordinal Utility Analysis:

UNIT III: PRODUCTION

Concept of Production Function, Fixed and Variable Inputs and Short and Long Run, Total, Average and Marginal Products, Total, Average and Marginal Curves, The Law of Variable Proportions: Returns to a Factor, What Are Isoquants?, Characteristics or Properties of Isoquants, Returns to Scale, Economies and Diseconomies of Scale

UNIT IV: COST AND REVENUE

The Concept of Costs, Cost Functions-Short Run and Long Run, Theory of Cost in the Short Run, Short-Run Cost Curves, Long-Run Cost Curves, Equilibrium of the Firm: The Optimum Combination of Factors, Technical/Technological Change: the Very Long Run, Concepts of Revenue, Relationship between Elasticity and Demand, Marginal, Revenue and Average Revenue
UNIT V: MARKET STRUCTURE

2. Monopoly: Equilibrium; supply; multipiant firm; monopoly power; deadweight loss; price discrimination; bundling; two-part tariffs. Monopolistic Competition: Product differentiation; equilibrium of the firm in the industry-with entry of new firms and with price competition. Comparison with pure competition.

Suggested Readings:

3. Lipsey and Chrystal, Economics, 11th edition
Semester – II

ELECTIVE COURSE – INTERDISCIPLINARY

GE2: Macroeconomics

UNIT I: INTRODUCTION


UNIT II: NATIONAL INCOME ACCOUNTING


UNIT III: DETERMINATION OF INCOME AND EMPLOYMENT

Aggregate Demand and its Components, Propensity to Consume, Propensity to Save (Average and Marginal), Short-Run Equilibrium Output, Investment Multiplier and its Mechanism, Meaning of Full Employment and Involuntary Unemployment, Problem of Excess Demand and Deficient Demand, Measures to Correct Them - Change in Government Spending, Availability of Credit

UNIT IV: MONEY AND BANKING

Meaning and Functions: Supply of Money - Currency Held by the Public and Net Demand Deposits Held by Commercial Banks, Money Creation by the Commercial Banking System, Central Bank and its Functions (Example of Reserve Bank of India): Bank of issue, Govt. Bank. Banker’s Bank, Controller of Credit through CRR, SLR, Reserve Repo Open Market Operations and Margin Requirement, Demand for Money, Quantity Theory of Money, Liquidity Preferences and Interest Rates, Monetary Policy

UNIT V: BALANCE OF PAYMENT

Balance of Payment, Meaning and Components, Balance of Payment Deficit, Foreign Exchange Rate, Fixed Rates and Flexible Rates, Managed Floating, Determination of Exchange Rate in a Free Market

Suggested Readings:

2. Lipsey and Chrystal, Economics, 11th edition
3. RudigerDornbusch and Stanley Fischer, Macroeconomics, 6th edition
ELECTIVE COURSE – INTERDISCIPLINARY

GE3: Fundamentals of Finance and its Applications

UNIT I: Introduction & Sources of Finance

UNIT II: Financial Markets:

UNIT III: Financial Services
Lease Financing: Concept of leasing, Types of lease agreements, Difference between hire purchase and leasing, Advantages and Disadvantages of Leasing.
Housing Finance: Meaning and rise of housing finance in India, Fixing the amount of loan, EMI, floating vs. fixed rate, factors which drive the demand for residential houses.
Insurance: Introduction, types, reinsurance, banc assurance, riders, life and non life insurance, new types of insurance, LIC vs. private players.
Credit Rating: Introduction, Meaning, and Methodology of rating, Credit rating and the banking sector. CIBIL & Various Credit Rating Agencies in India and their performance and Different Symbols used by them. Credit rating of Non-Debt Instruments.

UNIT IV: Mutual Funds
Introduction, NAV of a Fund, Classification of Mutual Fund Schemes (Open end & closed end, income & growth schemes), sectorial schemes, index Schemes, Fund of Funds Schemes, ETF & Gold ETF, faith based and arbitrage funds.

UNIT V: INTRODUCTION TO FINANCIAL ACCOUNTING

Suggested Readings:
ELECTIVE COURSE – INTERDISCIPLINARY

GE 4: Introduction to Marketing Management

Unit I What is Marketing

What is Marketing
Nature, Scope and importance of marketing, core marketing concepts, Company orientation - Production concept, Product concept, Selling concept, Marketing concept, Holistic marketing concept.

Unit II Understanding Consumers


Unit III Product and Price

Concept of Product Life Cycle (PLC), Product Classification, concept of services - unique characteristics of services, Product Line & Mix Decisions, Packaging.

Unit IV Promotions and Brand Management

Eight elements of the Promotion Mix: basics of Advertising (5M’s), Sales Promotion, Events & Experiences, Public Relations & Publicity, Direct Marketing, Interactive Marketing, Word of Mouth Marketing and Personal Selling. Factors affecting the promotion mix.
Significance of branding, Brand positioning (briefly), Brand Equity, Branding Strategy.

Unit V Place (Distribution)

Channel functions, Channel Levels, Types of Retailers, Store atmosphere, Types of Wholesalers.

Unit VI Environment and Competition


Suggested Readings: