

GOVERNMENT ARTS COLLEGE (AUTONOMOUS), KARUR – 639 005

M.A., ECONOMICS COURSE STRUCTURE UNDER CBCS SYSTEM

(For the candidates admitted from the year 2016 – 2017 onwards)

PROGRAMME OUTCOMES – PG ECONOMICS

Post graduate students of economics will acquire knowledge in the following areas and demonstrate their ability:

PO1	To provide valuable knowledge to the students for making decisions in everyday life
PO2	To provide students with analytical tools by which they can use to solve many economic problems existing in the real world.
PO3	To learn the advanced method of integrating mathematical economics and economic thought with applications in a wide variety of fields with in economics.
PO4	To teach the latest developments in the principles of economic theory.

PROGRAMME SPECIFIC OUTCOMES – PG ECONOMICS

On the completion of the PG programme, the students will be able

PSO1	To make the complementary study of the quantitative methods used in the discipline enables the students to become experts in the areas of production and consumption in statistically based arguments about numerous public and private issues.
PSO2	To prepare students for entry into Industry, Business School, doctoral programs in Economics, Banking, Consultancy, interest groups and non-profit organizations
PSO3	To analyze economic information and develop solutions to economic problems.

SEMESTER	COURSE	SUBJECT TITLE	SUBJE CTCO DE	INSTR.HOURS WEEK	CREDIT	EXAMHOURS	MAR KS		TOTAL
							INT	ESE	
I	Core Course – I	Micro Economics – I	P16EC1C1	6	4	3	25	75	100
	Core Course – II	Macro Economics – I	P16EC1C2	6	4	3	25	75	100
	Core Course – III	Managerial Economics	P16EC1C3	5	4	3	25	75	100
	Core Course – IV	Indian Economy	P16EC1C4	5	4	3	25	75	100
	Elective Course – I	Consumer Behavior And Marketing Research	P16EC1E1	5	4	3	25	75	100
					27	20			
II	Core Course – V	Micro Economics – II	P16EC2C5	6	5	3	25	75	100
	Core Course – VI	Macro Economics – II	P16EC2C6	6	5	3	25	75	100
	Core Course – VII	Agricultural Economics	P16EC2C7	5	5	3	25	75	100
	Core Course – VIII	Quantitative Techniques for Economics	P16EC2C8	5	5	3	25	75	100
	Elective Course – II	Computer Application in Economics	P16EC2E2	5	4	3	25	75	100
					27	24			
III	Core Course – IX	Public Finance	P16EC3C9	6	5	3	25	75	100
	Core Course – X	International Economics-I	P16EC3C10	6	5	3	25	75	100
	Core Course – XI	Research Methodology	P16EC3C11	6	5	3	25	75	100
	Core Course – XII	Monetary Economics	P16EC3C12	5	5	3	25	75	100
	Elective Course – III	Industrial Economics	P16EC3E3	4	4	3	25	75	100
					27	24			
IV	Core Course – XIII	International Economics-II	P16EC4C13	5	5	3	25	75	100
	Core Course – XIV	Developmental Economics	P16EC4C14	5	5	3	25	75	100
	Elective Course – IV	Human Resource Management	P16EC4E4	5	4	3	25	75	100
	Elective Course – V	Environmental Economics	P16EC4E5	5	4	3	25	75	100
	Project Work	Project Work	P16EC4PW	10	4	3	**	**	100
					30	22			
TOTAL				120	90				2000

** Dissertation – 80 Marks and Viva Voce Examinations – 20 Marks

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BOARD OF STUDIES IN ECONOMICS

CONTROLLER OF EXAMINATIONS

Sl. No.:

Subject Code:

P16EC1C1

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – I SEMESTER – CORE COURSE – I**

(For the Candidates admitted from the year 2016-17 onwards)

MICRO ECONOMICS – I**Course Outcomes:**

CO1	Analyzing capacity of the basic concepts and tools of Economics
CO2	Basic understanding of the principles of microeconomics as they relate to production, consumption and markets

Module – I: Overview of Demand Theory

Utility Analysis of demand – Indifference curve analysis- Price effect, Income Effect and Substitution effect- Revealed preference theory; Application of Indifference curve- Elasticity of Demand: measurements and applications- recent developments in demand; Neumann Morgenstern hypothesis – Cob-web theorem.

Module – II: Theory of Production

Production function – Short period and long period; Iso quants- Law of Variable proportions and return to scale; Elasticity of substitution - optimum factor combination and production mix: least cost combination- expansion path- Cobb-Douglas production functions and their properties.

Module – III: Theory of Costs and Pricing

Traditional and modern theories of costs: short-run and long run cost output relationship- optimum size of the firm-Saucer shaped short run cost-The learning Curve

Module – IV: Price and Output Determination -I

Marginal analysis as an approach to price and output determination; Perfect competition – Short run and long run equilibrium of the firm and industry – Price and output determination ; Monopoly – Short run and long run equilibrium, price discrimination.

Module – V: Price and Output Determination -II

Monopolistic competition – Price and output determination – Chamberlin and Cournot model of duopoly-selling costs- excess capacity under monopolistic and imperfect competition, Oligopoly – Collusive and Non-collusive oligopoly;

References:

- Koutsoyiannis, A. (2000), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and Walters, A.W. (1978), Microeconomics Theory, McGrawHill, London.
- Sen, A. (1999), Microeconomics: Theory and Application, Oxford University Press, New Delhi.
- Ahuja H.L (2006) Advanced Economic Theory, S.Chand , New Delhi

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P16EC1C2

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – I SEMESTER – CORE COURSE – II

(For the Candidates admitted from the year 2016-17 onwards)

MACRO ECONOMICS – I

Course Outcomes:

CO1	Capacity to deal with the different aspects of Macro Economic Concepts.
CO2	Ability to apply the measures to correct Economic Crisis through Monetary and Fiscal Policy.

UNIT I: INTRODUCTION

Macro Economics – Meaning – Definition – Scope of Macro Economics – types of Macro Economics – Limitations of Macro Economics – Importance of Macro Economics.

UNIT II: NATIONAL INCOME ACCOUNTING

National Income Meaning – definition – circular Flow of national Income; Two sectors, Three Sector and Four sector economy – Estimation of National Income – Problems of National Income – Significance of National Income. - Social Accounting – Presentation of Social Accounts - Importance of Social Accounting – Difficulties in Social Accounting.

UNIT III: CLASSICAL AND KEYNESIAN ECONOMICS

Classical theory of Income – Output and employment – Say’s Law of Market – Keynesian theory of Income – Output and employment – Concept of Effective Demand and its Determination- importance of Effective Demand – Aggregate Demand and Aggregate Supply.

UNIT IV: CONSUMPTION FUNCTION

Consumption Function – Meaning – Keynes Psychological law of consumption-Factors affecting consumption function; subjective factors and objective factors – importance – Absolute income, Relative income – Life cycle and Permanent income Hypotheses.

UNIT V: MULTIPLIER AND ACCELERATOR

Multiplier – Assumption – Leakages – Importance of Multiplier – Super Multiplier - Use of Super Multiplier - Accelerator – importance-Limitations New Theories of Investment: Duesenberry – Jorgenson’s Neoclassical Theory – Tobin’s.- Marginal Efficiency of capital – meaning – factors are influencing the Marginal Efficiency of Capital-

References:

1. M.L. Jhingan “Macro Economic Theory,” Vrinda Publications (P) Ltd.
2. M.L. Jhingan “Advanced Economic Theory,” Vrinda Publications (P) Ltd.
3. M.C. Vaish “Macro Economic Theory,” Vikas Publishing House (P) Ltd.
4. R. D. Gupta and A.S. Rana “Keynes and Post Keynesian Economics,” Kalyani Publishers

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GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – I SEMESTER – CORE COURSE – III

(For the Candidates admitted from the year 2016-17 onwards)

MANAGERIAL ECONOMICS

Course Outcomes:

CO1	Ability to understand and analyze the Economic Concepts, Laws and Policies in Managerial Economics.
CO2	Ability to acquire the skills of managing a company

UNIT I: INTRODUCTION

Meaning – Nature and Scope of Managerial Economics – Managerial Economics and Other subjects – Uses of Managerial Economics – Role and responsibilities of Managerial Economist.

UNIT II: DEMAND FORECASTING

Meaning – Demand Determinants – Demand Forecasting; Factors involved in demand forecasting – purpose of forecasting – criteria of a Good forecasting method – Presentation of a Forecast to the Management – Methods of demand forecasting.

UNIT III: COST ANALYSIS

Cost concepts – Cost determinants – Cost control – meaning – Tools of Cost Control – Areas of Cost Control – Cost reduction.

UNIT IV: PRICING POLICY

Pricing Methods; Cost-plus or full cost pricing, Marginal cost pricing, Going Rate Pricing, Customary Prices and Sealed Bid Pricing – Price Discounts and Differentials – Price forecasting.

UNIT V: PROFIT MANAGEMENT

Profit – meaning – Profit policies – Break-even analysis – Profit Forecasting- capital budgeting

Books for Study

1. Varshney. R.L., Maheswari. K.L., Managerial Economics
2. Mehta.P.L, Managerial Economics.

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GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – I SEMESTER – CORE COURSE – IV

(For the Candidates admitted from the year 2016-17 onwards)

INDIAN ECONOMY

Course Outcomes:

CO1	Ability to understand the leading issues of sectors of Indian Economy.
CO2	Capacity to analyze the Current Policy prescriptions to solve the Indian Economy.

UNIT I: Introduction

Indian Economy since Independence – Frame work of the Indian Economy – Features of Indian Economy.

UNIT II: Poverty

Magnitude of Poverty in India – Nature and causes – Measures to reduce the Poverty – Poverty alleviation Programs; EAS, PMRY, SGSY and Mahatma Gandhi National Rural Employment Guarantee Scheme.

UNIT III: Unemployment

Nature and magnitude of Unemployment in India – Causes of Unemployment – Elements of suggested strategy.

UNIT IV: Economic Planning in India

Meaning – significance – objectives – shortcomings – pattern of resource allocation – New Economic Policy and Planning in India.

UNIT V: Issues of Current Interest

Globalization – meaning – Factors leading to Globalization – advantages – disadvantages – Environment and Economic development in India – Issues of Dumping; meaning, types – effects and Government policy.

Books for Study

1. Dhingra, Ishwar. C., Indian Economy
2. Ruddar Datt., Sundharam.K.P.M., Indian Economy

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P16EC1E1

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – I SEMESTER – ELECTIVE CORSE – I**

(For the Candidates admitted from 2016-17 onwards)

CONSUMER BEHAVIOUR AND MARKETING RESEARCH**Course Outcomes:**

CO1	Ability to acquire the basic concepts of Marketing.
CO2	To get acquainted with the tools of Management for applied in Consumer Research.

UNIT I: Consumer Behaviour

Consumer Behaviour: Meaning, Scope of Consumer Behaviour. **Perception:** Meaning, Dynamics of perception. **Attitudes:** Meaning, Attitude formation – Sources of Influence on Attitude formation, Personality factors.

UNIT II: Consumer Learning

The Elements of consumer learning – Motivation, Cues, Response, Reinforcement. **Personality:** Nature of personality – The Theories of personality – Freudian theory, neo-Freudian theory and Trait theory. **Motivation:** Meaning – Hierarchy of Needs (Maslow's Hierarchy of needs).

UNIT III: Marketing Research

Marketing research process – **Product research** – New product research – Steps in New product Development – Generating ideas, Idea screening, Concept development and testing, Business analysis, Product development, Test marketing, Commercialization.

UNIT IV: Advertising Research

Defining Advertising research – Product appeal research, Copy testing – Pretesting – Consumer jury tests, Laboratory tests, Inquiries, Simulated sales test and portfolio method – Post – testing – Penetration tests, Progress tests. – Media selection research – Print Media, Broadcast media – Four basis methods for measuring radio and TV audience size and characteristics.

UNIT V: Motivation of Research

Meaning – Nature of Motivation research – Kinds of Information sought in motivation research – Motivation research techniques – Non-disguised – Structured techniques, Non-disguised – Non-Structured techniques, Disguised – Non-Structured techniques – The Rosenweig picture frustration test, Thematic apperception test (TAT), Miscellaneous techniques Disguised – Structured techniques – Limitations of motivation research.

Books for Study:

1. Consumer Behaviour – Leon G.Schiffman, Leslie Lazar Kanuk, Prentice – Hall of India Private Limited. (Eighth Edition)
2. Marketing Research Principles, Applications & causes – Dr. D.D.Sharma Sultan Chand & Sons.

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P16EC2C5

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – II SEMESTER – CORE COURSE – V**

(For the Candidates admitted from the year 2016-17 onwards)

MICRO ECONOMICS – II**Course Outcomes:**

CO1	To familiarize with the basic concepts and tools of Economics
CO2	Basic understanding of the principles of microeconomics as they relate to production, consumption and markets

Unit – I: Alternative Theories of the Firm

Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise; Behavioral model of Cyrt and March

Unit –II – Theory of Games and strategic Behaviour

Cooperative and non- cooperative games, Dominant strategy- Neumann –Morgenstran game theory - maximum and minimum strategies- saddle point- Theory of limit pricing: Basics of the theory- Bains and Modigliani Model of limit pricing.

Unit – III: Factor Pricing

Theory of Marginal Productivity - Theory of distribution in imperfect product and factor markets; Factor employment Equilibrium – factor pricing in imperfect market- Kaldor and Kalecki theory of distribution

Unit – IV: General Equilibrium

Partial and general equilibrium: General equilibrium of exchange – Production without consumption – equilibrium in production and exchange- Walrasian model of general equilibrium – existence, stability and uniqueness of equilibrium.

Unit – V: Welfare Economics

Welfare economics; Pareto optimal conditions; Value judgment; Social welfare function; Compensation principle; Inability to obtain optimum welfare – Imperfections, Market failure, decreasing costs, externalities – New welfare economics: Kaldor Hicks criterion- compensation principle.

Reference:

- Koutsoyiannis, A. (2000), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and Walters, A.W. (1978), Microeconomics Theory, McGrawHill, London.
- Sen, A. (1999), Microeconomics: Theory and Application, Oxford University Press, New Delhi.
- Ahuja H.L (2006) Advanced Economic Theory, S.Chand , New Delhi

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P16EC2C6

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – II SEMESTER – CORE COURSE – VI**

(For the Candidates admitted from the year 2016-17 onwards)

MACRO ECONOMICS – II**Course Outcomes:**

CO1	Ability to deal with the Advanced Macro Economic theories
CO2	Ability to follow the policies and models to stabilize the economy.

UNIT I: TRADE CYCLE

Introduction – Meaning – Phases of trade cycle – Features – Theories of Trade cycle: Sun-spot, Hawtrey, Karl Marx, Hayek’s version, Keynes, Samuelson, Hicks, Control of Trade cycle.

UNIT II: Problem of Stabilization Policy

Philip’s curve and the Aggregate Supply curve – Philip’s curve – Trade of between inflation and employment – Natural rate of unemployment – Rational expectations.

UNIT III: Equilibrium of the Real and Monetary Sector

Goods market (real sector) and money market (monetary sector) – Monetary sector (money market) equilibrium – General equilibrium – Integration of real and monetary sector – Change in general equilibrium – Classical, Keynesian and Intermediate ranges.

UNIT IV: Keynesianism versus Monetarism

Keynesian position – Monetarist position – Origin and contents of monetarism, Milton Friedman and monetarism – Demand function for money – Stability of velocity of money – Monetary-Fiscal Mix-Mundell-Fleming Model- Swan Model.

UNIT V: Modern Macro Economics

Features of Supply-side Economics- Policy Prescriptions of Supply –side Economics Difference between New Classical and New Keynesian Macroeconomics –Real Business Cycle Theory – criticisms of the Real Business Cycle Theory.

Books for Study:

1. M C Vaish – Macro Economic Policy

References:

1. M.L. Jhingan “Advanced Economic Theory,” Vrinda Publications (P) Ltd.
2. M.C. Vaish “Macro Economic Theory,” Vikas Publishing House (P) Ltd.
3. R. D. Gupta and A.S. Rana “Keynes and Post Keynesian Economics,” Kalyani

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GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – II SEMESTER – CORE COURSE – VII**

(For the Candidates admitted from the year 2016-17 onwards)

AGRICULTURAL ECONOMICS**Course Outcomes:**

CO1	Ability to acquire the Nature and Scope of Agricultural Economics.
CO2	Ability to understand the Agricultural Holding and Agricultural Marketing in India.

UNIT I: Agriculture and Economic Development

Agricultural Development – Role of Agriculture in the Indian Economy – Agricultural Development in India – Factors in Agricultural Growth – Assessment of Agricultural Development – Long-term Problems of Agricultural Development – Productivity in Indian Agriculture – New Agricultural Strategy and Green revolution

UNIT II: Food Security in India

Concept of Food Security – Food self-sufficiency and food security – Public Distribution System and its Impact on Poverty – Lessons from International Experience – Policy Options for Reforms of PDS

UNIT III: Land Reforms

The Need and Scope for Land reforms in a developing Economy – The Abolition of Intermediaries – Tenancy Reforms – Ceiling in Land Holding – An appraisal of Land Reforms

UNIT IV: Size of Farms and Productive Efficiency

The Meaning of Economic Holding – Size Pattern of Operational Holding in India – Farms Size, Productivity / Profitability and Farm Efficiency – The Problems of Sub-division and Fragmentation of Holding – Co-operative Farming

UNIT V: Agricultural Marketing and Warehousing

The Present State of Agricultural Marketing in India – Regulated Markets – Co-operative Marketing – Government and Agricultural Marketing – Warehousing in India

References:

1. Bishop & Toussaint – Introduction to Agent Eco Analysis – Toppam Company Ltd.,
2. Dhingra I.G. – Indian Economy – S.Chand & Com
3. Ruddar Datt & K.P.M. Sundharam – Indian Economy
4. Mellor J.W. – The Eco Agricultural Eco Analysis – Toppam Co.Ltd.,
5. Memoria – Agricultural Problem of India – Kitab Mabul
6. Sadhu & Singh – Fundamentals in Agriculture

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P16EC2C8

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – II SEMESTER – CORE COURSE – VIII**

(For the Candidates admitted from the year 2016-17onwards)

QUANTITATIVE TECHNIQUES FOR ECONOMICS**Course Outcomes:**

CO1	To familiarize with the basic concepts and tools in Economics.
CO2	Knowledge of mathematical technique for better understanding of the Models in Economics

UNIT – I: Set Theory

Meaning, Definition and Notation – Representation of a Set – Forms of Sets – Set Operations – Venn Diagrams – Ordered Pairs – Cartesian product.

UNIT – II: Matrics

Meaning and Notations – Basic Concepts – Types of Matrices – Algebra of Matrices – Transpose of a Matrix – Determinants – Rank of a Matrix – Minor – Cofactor – Adjoint – Inverse.

UNIT –III Correlation Analysis

Meaning – Definition – Types: Positive and Negative, Simple and Multiple, Partial and Total, Linear and Non linear – Degree of Correlation: Perfect correlation – Absence of Correlation – Limited Degree of Correlation Significance of Correlation study – Methods of correlation: Karl pearson’s co-efficient of correlation – Spearman’s rank Co-efficient of Correlation.

UNIT IV - Regression Analysis

Meaning– Definition – Application of Regression Analysis – Types of Regression Analysis: Simple and Multiple regression Analysis, Total and Partial regression, Linear and Non – linear regression method of regression analysis: Regression of Y on X and X on Y– Difference between Correlation and Regression.

UNIT V - Analysis of Variance

Analysis of Variance(ANOVA) Meaning – Method of Analysis of Variance ;one way classification-Two way classification- Comparison between Regression.

Text Book:

- Business Mathematics and Statistics – PA. Navnitham – Jai Publishers, Trichhy
- Mathematics for Business & Economics – JD. Gupta, P.K. Gupta, Manmohan(TMh)
- Statistical Methods – S.P. Gupta – Sultan Chand and Sons

References:

- UK. Srivansava, G.V. Shenoy: Quantitative techniques for Managerial decisions
- Practical statistics: R.S.N. Pillai & Bhagavathi (Sultan Chand and Sons)

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P16EC2E2

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – II SEMESTER – ELECTIVE COURSE – II**

(For the Candidates admitted from the year 2016-17 onwards)

COMPUTER APPLICATION IN ECONOMICS**Course Outcomes:**

CO1	To gain the knowledge of Computer Literacy.
CO2	To apply the Computer skills in Economic research.

UNIT –I: Introduction to Computers

Evolution, Generations and classification of computer – Hardware and Software – CPU and its functions – Input and Output devices – Application of computers in Economics and Business.

UNIT – II: Word Processing

Introduction to Database – Creating Database – Overview of Tables and Queries. Creating Tables, views, Forms and Report.

UNIT – III: Operating System

Fundamentals of window operating system – Format of windows, Icon, Desktop – Background setting, Taskbar. Classification of Operating systems – Functions of the Operating systems- Need of an Operating systems.- Introduction to Network – LAN, MAN, WAN.

UNIT – IV: Internet and E-Commerce

Introduction to internet – History of Internet – Advantage of Internet – World Wide Web - E-mail - Introduction to E-Commerce – Definition of e-commerce and e-business – Potential benefits of e-commerce.

UNIT – V: MS-Excel and SPSS

Introduction- the uses of Excel- Getting Started with Excel-Woksheet and Formula Bar- Autocorrect- Inserting and Deleting cells, Rows and Columns- SPSS- SPSS windows and Files- Inserting variables and Cases into an SPSS File.

Books for Study:

Vasanthi Ramanatha, Computer Applications in Business-II, Meenakshi Pathipagam. Madurai

References:

1. Exploring Information Technology Class9 Research and Development Wing, Macmillan India Ltd
2. Sinha, (1992), Computer Fundamentals, BPB Publications, New Delhi
3. Rajaraman, V. (1996), Fundamentals of Computers, (Prentice Hall of India, New Delhi)
4. Lipschutz, M.M and S. Lipschultz (1982), Theory and Problems of Data Processing, Schaum's Outline Series, McGraw Hill, New Delhi

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P16EC3C9

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – III SEMESTER – CORE COURSE – IX**

(For the Candidates admitted from the year 2016-17 onwards)

PUBLIC ECONOMICS**Course Outcomes:**

CO1	To study the implications of Public Economics theories.
CO2	To analyze predict and verify the effects of government intervention on behaviour of individuals, households, and firms.

Unit – I: Theory of Public Goods and Public Choice

The economic role of government: Allocation, distribution and Stabilization functions - Private goods, Public goods and Merit goods – Market failure and government interventions–conditions for efficiency in a market economy- Public goods and externalities – inter-sectoral resource allocation – rent seeking

Unit – II: Public Expenditure

Wagner’s law of increasing state activities: Wiseman – Peacock hypothesis, Pure Theory of Public expenditure, structure and growth of public expenditure in India, criteria for public investment; Social cost – Benefit analysis – Shadow Prices- Budgeting: Programme budgeting and Zero base budgeting.

Unit – III: Taxation

Principles of Taxation: Benefit Principle- ability to pay principle- Alternative concepts of Tax incidence – Factors influencing on tax shifting– taxable capacity: meaning, measurement and determinants- concept of double taxation

Unit – IV: Public Debt

Public Debt – classical view of public debt- Compensatory aspect of debt policy- Burden of public debt- Sources of public debt- Public borrowings and price level; Crowding out of private investment and activity; Principles of debt management and repayment.

Unit – V: Fiscal Policy

Objectives and instruments of fiscal policy – interdependence of fiscal and monetary policies; budgetary deficit and its implications, Fiscal policy for stabilization – Automatic Vs Discretionary stabilization – Fiscal policy in a developing economy.

References:

- Auerbach, A.J. and M. Feldstern (Edn.) (1985), Handbook of Public Economics, Vol. I, North Holland, Amsterdam
- Buchanan, J.M. (1970), The Public Finances, Richard D, Irwin, Homewood.
- Om Praksh (2011) Public Economics: Theory and Practice, Vishal Pub. House, Newdelhi.

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P16EC3C10

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – III SEMESTER – CORE COURSE – X

(For the Candidates admitted from the year 2016-17 onwards)

INTERNATIONAL ECONOMICS -I

Course Outcomes:

CO1	To keep basic theories of International trade in the minds of learners.
CO2	To analyze the working and operations of international financial Institutions and most economic order.

Unit – I: Concept and Theory of International Trade

Adam Smith: Absolute Cost Advantage – David Ricardo: Comparative Cost Advantage– Haberler Opportunity Cost Theory - Heckscher-Ohlin Theory – Leontief Paradox – Stolper-Samuelson Theorem.

Unit - II New Theories of International Trade

Kravis Theory of Availability – Linder’s Theory of Volume of Trade – Posner’s Technological Gap - Verner’s Product Life Cycle- Theory of Immiserising Growth.

Unit –III Economic Growth and international Trade

Effects of growth on Trade – Gains from Trade: Meaning - measurement of gains from trade – factors determining gains from trade – Terms of trade: Meaning – types of terms of trade, and factors affecting terms of trade.

Unit – IV: Foreign Exchange Rate

Foreign Exchange Rate: Meaning – Determination of Foreign Exchange Rate – equilibrium exchange rate - Theories of Foreign Exchange rate: Purchasing Power Parity Theory- Balance of Payment Theory.

Unit- V Exchange Rate Policy

Case for and against Fixed Exchange Rate, and Flexible Exchange Rate - Currency Devaluation- Effects of Devaluation – Foreign Exchange Market: Structure- Spot and Forward Exchange Market – Methods of Foreign Payment.

Books for Study

M.L. Jhingan (2007) International Economics: Virundha Publications, Newdelhi

References:

- M.C. Vaish, Sudama Singh – International Economics,
- Francis Cherunilam (1998) International Economics, Tata MC Graw Hill, New delhi

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Subject Code:

P16EC3C11

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – III SEMESTER – CORE COURSE – XI

(For the Candidates admitted from the year 2016-17 onwards)

RESEARCH METHODOLOGY

Course Outcomes:

CO1	Ability to design the research
CO2	To gain the knowledge on the types of research and techniques of data collection.

UNIT: I: Introduction

Meaning of Research– objectives– significance – Research Process – Criteria of Good Research-
Research Design: Need and Types of Research Design.

UNIT: II: Steps in Research

Selecting the Research Problem – Research Design – Meaning – Need – Features of Good
Design Hypothesis – meaning – advantages – types. Hypotheses- Basic Concepts in Testing of
Hypotheses-Procedure for Testing Hypotheses- Test of Significance:

UNIT: III: Sampling

Sampling Design - Meaning - Concepts - Steps in Sampling - Criteria for Good Sample Design -
Types of Sample Design- Probability and Non-probability Samples.

UNIT: IV: Methods of Data Collection

Primary data collection – Schedule meaning – advantages disadvantages – Questionnaire
meaning – advantages - disadvantages- Requisites of a Good questionnaire – Interview method –
meaning – advantages - disadvantages.

UNIT-V: Interpretation and Report Writing

Interpretation – meaning – technique of interpretation – Mechanics of Report Writing –
Guidelines for writing the research Report – significance of report writing- Layout of Research
Report - Types of Reports.

Books for Study

1. Kothari C.R.- Research Methodology, New Age International Publishers, New Delhi.

References:

1. Ghose, B.N. Scientific Method and Social Research, New Delhi, Sterling Publishers, 1982
2. Goode, W.J. & Hatt, P.K. Methods in Social Research, New York, McGraw Hill, 1952
3. Kate Turabina, Manual of style for writing dissertations, thesis and reports, University of Chicago Press, Chicago
4. C.T. Kurien (Ed.) A Guide to Research in Economics (Sangam Publishers) 6. Wilson Gee, Social Science Research Methods (N.Y. Appleton Century Croft 1950)

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P16EC3C12

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – III SEMESTER – CORE COURSE – XII

(For the Candidates admitted from the year 2016-17 onwards)

MONETARY ECONOMICS

Course Outcomes:

CO1	Ability to understand the functions of Money and monetary policy.
CO2	Capacity to evaluate the role of Monetary policy in Economic Development of India.

Module: I: The Supply of and Demand for Money

Supply of money-meaning – determinants of money supply – Ordinary Money and High – powered Money – The demand for Money: The classical view – Keynesian approach: the transaction motive, the precautionary motive, the speculative motive – determinants of the demand for money.

Module: II. Quantity theory of money

Fisher equation- Cambridge approach: Pigou quantity equation- Robertson's equation: modern approach: Milton Friedman quantity theory

Module: III. Money Market

Money Market – its Definition – composition – features and significance of the Money Market – characteristics of the Indian Money market – defects – suggestions.

Module: IV. Banking Functions

Commercial Banking – Definition – functions of a Commercial Bank – Guidelines for a Sound Banking System – Features of a Central Bank – Functions of a Central Bank.

Module: V. Monetary Policy

Meaning – the nature of monetary policy – objectives of monetary policy – Limitations of monetary policy.

Books for Study

- Sethi. T.T Monetary Economics
- Suraj B. Gupta., Monetary Economics Institutions, Theory and Policy.
- M.L .Jhingan, Monetary Economics, Vrindha Publications, New Delhi

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COE

Sl. No.:

Subject Code:

P16EC3E3

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5
M.A., ECONOMICS – III - SEMESTER – ELECTIVE COURSE - III (For the
candidates admitted from the year 2016- 17 onwards)

INDUSTRIAL ECONOMICS

Course Outcomes:

CO1	Ability to understand the importance of Industrial Economics.
CO2	To understand the process of Industrial Development and Policy in India.

UNIT I

Industrialization – definition – different patterns – process – Relationship between Industry and agriculture – Factors responsibility for Industrialization – Problems of industrialization.

UNIT II

Industrial location – Factors of location – Weblers theory of Location – Sargent Florence’s theory – advantage and disadvantages of localization of industry – Economies of scale.

UNIT III

Meaning and Scope- Rationale of Small Medium enterprises and Large scale Industries – Major industries: Cotton, Jute, Sugar, Iron and steel Software and Cement Industries.

UNIT IV

Industrial productivity – concept and measurement – Trends in Productivity in Indian Industries – Industrial sickness – inter utilization of capacity – Causes and consequences – Trade union – Industrial relations.

UNIT V

Industrial development in India – Pattern of Industrialization-Need for Government intervention in Industry-Industrial Policies-1948, 1956, 1991 and Recent Policies – Industrial finance.- Need-Sources- Types

Books for Study:

1. Dhungra I.C. - Indian Industrial economy
2. Mukhi H.R – Industrial economy
3. Sharma N.K – Industrial economy

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COE

Sl. No.:

Subject Code:

P16EC4C13

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – IV SEMESTER – CORE COURSE – XIII

(For the Candidates admitted from the year 2016-17 onwards)

INTERNATIONAL ECONOMICS-II

Course Outcomes:

CO1	Ability to understand basic theories of International trade in the minds of learners.
CO2	Capacity to analyze the working and operations of international financial Institutions and most economic order.

Unit – I: International Trade Policy

Tariffs: Types - effects Quotas: Types of Quotas – Objectives of Quotas – Effects of Quota – Dumping: Types – effects - Anti Dumping measures.

Unit –II Balance of Payment

Balance of Payments – Meaning – Balance of Payments and Balance of Trade – Disequilibrium - Causes-Measures to correct Disequilibrium - Adjustment Mechanism: automatic price adjustment under flexible exchange rate - policies of balance of payment: expenditure changing monetary and fiscal policies.

Unit-III International Economic Relations

International Liquidity: meaning - Problems - Measures to solve the problem - Eurocurrency Market – Meaning, Origin and Growth – General Features of the Euro Market – New International Economic Order (NIEO).

Unit – IV: International Monetary Institutions

International Monetary Fund (IMF) – Purpose – Structure – Use of Fund Resources – Special Drawing Right (SDR) – Special Facilities – Concessional Facilities – India and IMF – IBRD – purpose and structure – India and World Bank – ADB – Functions – Sources of funds – ADB and India – New Development Bank by BRICS.

Unit-V International Trade Organizations

GATT - Objectives of GATT - Uruguay Rounds of Global Trade Negotiations - WTO Objectives – functions - WTO agreements - India and WTO - UNCTAD: functions – objectives – achievements - SAARC Objectives - general provisions – Organization.

Books for Study

M.L. Jhingam (2007) International Economics: Virundha Publications, Newdelhi

References:

- M.C. Vaish, Sudama Singh – International Economics,
- Francis Cherunilam (1998) International Economics, Tata MC Graw Hill, New delhi

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COE

Sl. No.:

Subject Code:

P16EC4C14

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5

M.A., ECONOMICS – IV SEMESTER – CORE COURSE – XIV

(For the Candidates admitted from the year 2016-17 onwards)

DEVELOPMENT OF ECONOMICS

Course Outcomes:

CO1	Ability to understand the theories of related to economic growth.
CO2	To be familiar with the models related to economic growth.

UNIT – I: GROWTH AND DEVELOPMENT

Definition – Distinction between Growth and development – Criticism of development – Factors affecting economic growth – Obstructs to economic growth – Vicious circle of poverty – Nurkse and Balwin – Technology and economic development.

UNIT – II: CLASSICAL THEORY OF ECONOMIC DEVELOPMENT

Smith – Ricardo – Malthus – J.S. Mill – Karl Marx – Schumpeter.

UNIT – III: NEO-CLASSICAL THEORY OF GROWTH

Keynes – Meade – Solow – John Robinson – Kaldor theory of development.

UNIT – IV: APPROACHES TO DEVELOPMENT

Balanced and unbalanced growth – Low equilibrium trap – Critical minimum effort theory – Ranis and Fie model – Rostows stages of growth.

UNIT – V: SOCIAL AND INSTITUTIONAL ASPECTS OF DEVELOPMENT

Development and underdevelopment – Causes – Poverty; Measuring development and development gap – Per capita Income – HDI – Income inequality – Sustainable development – Social and Technology dualism-

Text Book:

1. M.L Jhingan (2004), Economic Planning and Development, Vrindha Publications, New Delhi.

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COE

Sl. No.:

Subject Code:

P16EC4E4

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – IV SEMESTER – ELECTIVE COURSE – IV**

(For the Candidates admitted from the year 2016-17 onwards)

HUMAN RESOURCE MANAGEMENT**Course Outcomes:**

CO1	To be familiar with the concepts of Management
CO2	Ability to acquire the knowledge of best practice of Human Resource Management techniques.

.Unit –I Basic Concepts of HRD

Concept and definition – features - Significance of HRD- instruments – HRD at micro and macro level - Manpower planning: meaning - features types- factors affecting manpower planning.

Unit II- Job analysis and Recruitment

Job analysis: meaning - objectives process - Techniques – Problems - Recruitment: Meaning and Definition - process - Elements of recruitment policy - sources of recruitment - internal and external methods of recruitment.

Unit-III Selection and Training

Selection: meaning – procedure of selection – process of selection – training: meaning: objectives - need and importance –Types – benefits - steps in systematic training plan.

Unit-IV Workers' Participation in management and leadership

Workers' participation in management - meaning- objectives – features - forms of participation - reasons for failure - leadership: meaning – nature and characteristics - leadership style and types of leadership- formal and informal leaders

Unit-V Motivation and Job Satisfaction

Motivation: Definition-importance-technique to increase motivation - Maslow's need Hierarchy theory – Job satisfaction: meaning – factors influencing job satisfaction - workers morale and productivity.

Reference

1. Mathur- B.L - Human Resource Management
2. Kumar , Asoak & Mangai R.P – Man power Planning
3. Aggarwala, Dharma Dharma Vira - Manpower Planning, Selection, Training
4. Shashi K.Gupta Rosy Joshi - Human Resource Management
5. Kanka S.S - Human Resource Management

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Sl. No.:

Subject Code:

P16EC4E5

GOVERNMENT ARTS COLLEGE (AUTONOMOUS) KARUR-5**M.A., ECONOMICS – IV SEMESTER – ELECTIVE COURSE – V**

(For the Candidates admitted from the year 2016-17 onwards)

ENVIRONMENTAL ECONOMICS**Course Outcome:**

CO1	To understand the Inter-linkage of Environment and Economics.
CO2	To make an awareness in the conservation of Economic Resources.

UNIT – I: Introduction

Environment – Eco-System – Entropy – Ecological Balance – Nexus between Economics and Environment – Nature and scope of Environmental Economics – Material balance model – Sustainable development – Meaning – Objectives – Goals - Externalities – Meaning – Types.

UNIT – II: Welfare Criteria and Environmental Analysis

Pigovian Taxes and subsidies – Marketable Pollution Permits – Coase’s bargaining solution and collective action – Environmental Kuznets Hypothesis-Hardin’s Thesis of the Tragedy of commons-Olson’s Theory of collective action -Market Failure.

UNIT – III: Environment and Society

Pollution and Environment – Impacts of population growth on environment – Urbanization and environment – Poverty and Environment – People’s Participation in Environmental movement (CHIPKO & APPIKO Movement) – Environmental quality as Public goods.

UNIT – IV: International Environmental Issues

Acid rain-Causes and effects-Global warming-Causes and Effects-Ozone Depletion Causes and Effects- Regulation of Ozone depletion-Climatic Aberrations– Loss of Bio-diversity and its consequences-instruments of biodiversity conservation- Common Property Resources Crisis – Meaning – Features.

UNIT – V: Environmental Management Policy

Environmental Policy-Meaning–need for Environmental Policy–Objectives-instruments of environment policy- National Environmental Policy 2006 in India and It’s drawbacks.

Books for Study

1. Jhingan M.L., Chandar K and Sharma, “Environmental Economics: Theory, Management and Policy”, 2nd Ed, Vrinda Publications (P) Ltd, New Delhi.
2. Eugene T. (2005): “Environmental Economics”, Vrinda Publications, Pvt. Ltd, New Delhi.
3. M. Karpagam (2000) „Environmental Economics“ Sterling Publisher Pvt.Lyd. New Delhi

References:

1. Agarwal S.K. (1997) “Environmental Issues and Themes”, APH Publishing Corporation, New Delhi.
2. Pravin Sheth (1997), Environmentalism Policies, Ecology and Development, Rawat Publications, New Delhi.

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Sl. No.:

Subject Code:

P16EC4PW

GOVERNMENT ARTS COLLEGE (AUTONOMOUS): KARUR-05**MA., - ECONOMICS – IV SEMESTER – PROJECT WORK**

(For the candidates admitted from the year 2016-17 onwards)

Course Outcome:

CO1	To design and conduct <i>social-scientific studies</i> for specific topic
CO2	To Identify key research area in social science which will further lead to do for Ph.D work.

PROJECT WORK

SL.	Area of Work	Maximum Marks
1.	PROJECT WORK:	
	(i) Plan of the Project	20
	(ii) Execution of the plan / Collection of data / Organization of materials/ Fabrication Experimental study / Hypothesis, Testing etc., and Presentation of the report.	45
	(iii) Individual Initiative	15
2.	VIVA VOCE EXAMINATION	20
TOTAL		100

PASSING MINIMUM – 50 MARKS**CHAIRMAN – BOS****COE**