

MANONMANIAM SUNDARANAR UNIVERSITY

TIRUNELVELI

UG COURSES – AFFILIATED COLLEGES

B.A. Economics

(Choice Based Credit System)

(with effect from the academic year 2020-2021 onwards)

III - Semester

PART	SUBJECT STATUS	SUBJECT	HRS	CREDIT
I	Language	Tamil	6	4
II	Language	English	6	4
III	Core – 5	Basic Mathematics for Economics - I	5	4
	Core – 6	International economics –I	4	4
	Allied - 3	Entrepreneurship Development	3	3
	Skill Based Core - 1	Rural Economics	4	4
IV	Non Major Elective - 1	Economics for Competitive Examinations - I / Basics of Economics	2	2
	Common 3	Yoga		2
		TOTAL	30	27

IV SEMESTER

PART	SUBJECT STATUS	SUBJECT	HRS	CREDIT
I	Language	Tamil	6	4
II	Language	English	6	4
III	Core – 7	Basic Mathematics for Economics - II	5	4
	Core – 8	International Economics -II	4	4
	Allied - 4	Agricultural Economics	3	3
	Skill Based Core - 2	Human Resource Development	4	4
IV	Non Major Elective - 2	Economics for Competitive Examinations –II / Economic Development of India	2	2
	Common 4	Computers for Digital Era		2
V	Extension Activities	NCC, NSS, YRC, Sports		1
		TOTAL	30	28

V SEMESTER

PART	SUBJECT STATUS	SUBJECT	HRS	CREDIT
III	Core - 9	Macroeconomics - I	6	4
	Core - 10	Public Finance –I	6	4
	Core – 11	Economic Thought	6	4
	Core – 12	Tamil Nadu Economy	6	4
	Major Elective -1	Labour Economics/ Health Economics	4	4
IV	Skill Based Common - 1	Personality Development	2	2
		TOTAL	30	22

VI SEMESTER

PART	SUBJECT STATUS	SUBJECT	HRS	CREDIT
III	Core – 13	Macroeconomics - II	5	4
	Core – 14	Public Finance –II	5	4
	Core – 15	Money and Banking	5	4
	Core – 16	Indian Economy	4	4
	Major Elective - 2	Planning and Growth/ Industrial Economics	4	4
		Group Project	7	7
		TOTAL	30	27

Total Hours : 180

Total Credits : 154

Core Subjects : 16

Allied Subjects : 4

Skill Based Core : 2

Common : 4

Non-Major Elective : 2

Extension Activities : 1

Major Electives : 2

Skill Based Common : 1

Major Project : 1

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BASIC MATHEMATICS FOR ECONOMICS – I

Objective: To equip the students with basic mathematical knowledge and enable them to know the application of mathematical techniques in Economics.

Unit – I Elementary mathematics

Introduction to basic mathematics –BODMAS rule - Number system – Highest Common Factor – Lowest Common Multiple - Laws of indices.

Unit - II Number Series and Algebraic Expressions

Sequences and series: Arithmetic Progression – Geometric Progression.

Algebraic Expressions: Monomial, binomial, and polynomial - Addition, subtraction, and multiplication.

Unit - III Set Theory

Meaning – Forms of Sets – Algebra of Sets - Venn diagram – Cartesian Product.

Unit – IV Functions and equations

Functions: Types of functions – Application of functions in Economics.

Equations: Types of Equations - solving linear and Quadratic Equations – Application of Equations in Economics.

Unit – V Analytical geometry

Distance between two points – slope of a straight line- Equations of a straight line – Intersection of two straight lines – Application of Analytical Geometry in Economics.

References:

1. D.Bose, An Introduction to Mathematical Methods, Himalaya Publishing House, 2016.
2. Mehta & Madnani, Elementary Mathematics in Economics, Lakshmi Narain Agarwal, 2017.
3. R.S. Bhardwaj, Mathematics for Economics and Business, Excel Books Publisher, 2006.
4. R.G.D.Allen, Mathematical Analysis for Economists, All India Publishers & Distributors, 2015.

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INTERNATIONAL ECONOMICS – I

Objective: To familiarize the students with the concept and theories of international trade and help them to understand the trend in India's balance of payment position.

Unit I: Introduction

Meaning – Internal Trade and External Trade – Need for Trade - Difference between Internal Trade and External Trade – Merits and demerits of International Trade.

Unit II: Theories of International Trade

Classical theory of International trade – The Ricardian model of trade - Haberler's theory – Heckscher-Ohlin model of trade.

Unit III: Terms of Trade

Meaning – Types of terms of trade – Determinants of Terms of Trade.

Unit IV: Balance of Trade and Balance of Payment

Meaning – Difference between Balance of Trade and Balance of payment – Current Account and Capital Account of BOP – Causes for disequilibrium with

BOP - Methods for correcting disequilibrium with BOP– Emerging trends in India's BOP Position since 1991.

Unit – V Free Trade Vs Protection

Meaning - Case for and against free Trade and Protection – Forms of Protection.

References:

1. M.L.Jhingan, International Economics, Vrinda Publications, 2016.
2. Francis Cherunilam, International Economics, McGraw Hill Education, 2017.
3. Dominick Salvatore, Introduction to International Economics, John Wiley & Sons, 2012.
4. M. Maria John Kennedy, International Economics, PHI Learning Pvt. Ltd, 2014.

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ENTREPRENEURSHIP DEVELOPMENT

Objective: Enable the students to understand the concept of entrepreneurship and motivate them to become an entrepreneur.

Unit I: Concepts and Definitions

Concepts and Definition of Entrepreneurs and Entrepreneurship - Importance of Entrepreneurship -Types of entrepreneurs - Functions – Characteristics.

Unit II: Factors affecting Entrepreneurship

Causes of Entrepreneurship - Factors affecting entrepreneurship: Social factors, Economic factors, Environmental factors, Political factors, other factors.

Unit III: Entrepreneurship and Development

Identification of business opportunities - Role of Entrepreneurship in exploring available resources- Entrepreneurship and Employment generation - Role of Entrepreneurs in generating income, effective marketing, creation of awareness - family welfare - Entrepreneurship and rural development - Role and responsibilities of Entrepreneurs in developing countries with special reference to India.

Unit IV: Rural entrepreneurs

Nature and characteristics of rural Entrepreneurs - Comparison between rural and urban Entrepreneurs - Opportunities of rural Entrepreneurs - Role of rural Entrepreneurs in accommodating Labour force- Problems of rural Entrepreneurs - Remedies - Role of government and other agencies in encouraging rural entrepreneurs.

Unit V: Entrepreneurship Development Programmes

Role of Government in creating entrepreneurial spirit - Small Industry Development Corporation – Other allied schemes and programmes in Tamil Nadu – DIC - DRDA - Commercial Banks – Non-governmental Financial Companies in the Entrepreneur development growth process - Non-governmental organizations - Society based organization - Self-help group.

References:

1. S.S.Khanka, Entrepreneurship Development, S.Chand & Company, New Delhi, 2007.
2. Kavil Ramachandran, Entrepreneurship Development: Indian Cases on Change Agents, Tata McGraw-Hill Pub, New Delhi, 2009.
3. E.Gorden and K.Natarajan, Entrepreneurship Development, Himalaya Publishing House, 2015.
4. Sami Uddin, Entrepreneurship Development in India, Mittal Pub, New Delhi, 1989.
5. S.Anil Kumar, Entrepreneurship Development, New Age Pub, New Delhi, 2003.
6. Sangeeta Sharma, Entrepreneurship Development, PHI learning Pub, New Delhi, 2016.
7. Published articles in EPW, Sage and Emerald Insights.

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RURAL ECONOMICS

Objective: To enable the students to understand the Concept of Rural credit, Rural Infrastructure and Rural Marketing.

Unit I: Introduction of Rural Economy

Concept of Rural Economy - Meaning - Indicators of rural Economy - Scope and Importance - Characteristics of rural economy -Problems in Rural economy.

Unit II: Unemployment and Poverty

Rural Unemployment: Types and Magnitude, Agricultural Labour, Marginal Productivity, Agricultural Wages, Wage Fixation: Minimum Wages Act. Rural Employment programmes, Employment Guarantee Act: MGNREGA. Rural Poverty: Nature, Trends, Causes and Consequences. Poverty Alleviation Programmes of Government.

Unit III: Rural Credit

Need for credit - Rural Finance - Causes and magnitude of rural indebtedness, Sources of rural credit; Unorganized: Money lenders, Indigenous Bankers, Organized: Co-Operatives, Commercial Banks, Regional Rural Banks - NABARD.

Unit IV: Infrastructure and Rural Development

Roads – Power - Water Supply - Health and Sanitation- Tourism - Role of Panchayat Raj Institution in rural development.

Unit V: Rural Industrialisation and Rural Marketing

Agro - based Industries - Cottage industries - Rural artisans - Co-operative Societies -Rural Marketing - Co-operative Marketing - Role of Self Help Groups.

References:

1. Vasant Desai, Rural Development in India, Himalaya Publishing House, 2020.
2. R.T.Tewari and R.C.Sinha, Rural Development in India, Ashish publishing house, New Delhi, 1998.
3. C. Dhingra, The Indian Economy, Sultan Chand, New Delhi, 2014.
4. A.N.Agarwal, KundanLal, Rural Economy of India, Vikas, Delhi, 1990.
5. L.C.Jain, Grass without roots, Oxford Publishing House.
6. Patel K.V.Shan A.C. and L.D.Mello, Rural Economics, Himalaya, Mumbai, 1984.
7. Singh, Katar : Rural Development - Principles, Policies and Management, Sage Publications, New Delhi.
8. Reddy, Venkata, K., Agriculture and Rural Development (A Gandhian Perspective), Himalaya Publishing House.

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ECONOMICS FOR COMPETITIVE EXAMINATIONS - I

Objective: To provide an ample opportunity to compete the competitors in the forthcoming competitive examinations in the realm of economics.

Unit I: Structure of the Indian Economy: Economic Growth Vs Development - Characteristics of Indian Economy - National Income – Methods – Difficulties – Trends before and after independence.

Unit II: Economic Planning: Objectives of Planning –Types of Planning – Five year plans in India - NITI Aayog

Unit III: Policies and Performance in Agriculture: Agrarian structure- Green revolution and technology; capital formation; trade; pricing and procurement – New agricultural policy 2020.

Unit IV: Policies and Performance in Industry: Growth: MSME – PSU - Competition policy: Industrial Policy (1991) – SEZ - EPZ - SIPCOT- MNCs - Make in India - Startups.

Unit V: Policies and Performance in Service: Types of service sector - Role of service sector in Indian economy - Growth of service sector after 1947 – Recent policy (1991): FDI – Disinvestment - IT policy.

References:

1. Dutt, G. and A. Mahajan, Indian Economy, S. Chand Publishing, New Delhi, 2016.
2. Government of India (various issues), Economic Survey of India, Economic Division, Ministry of Finance, Government of India, New Delhi.
3. Government of India (various issues), Statistics and Abstract, Ministry of Statistics and Programme Implementation, Government of India, New Delhi.
4. K.R.Gupta and J.R. Gupta, Indian Economy, Atlantic Publishers, New Delhi, 2008.
5. V.K.Puri and S.K. Misra, Indian Economy: Its Development Experience, Himalaya Publishing House, New Delhi, 2015.
6. S.Sankaran, Indian Economy, Marghan Publications, Chennai, 2002.
7. Economics Survey (Various issues), Ministry of Finance, GoI.

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BASICS OF ECONOMICS

Objective: To understand the fundamental concepts of Economics.

Unit 1: Introduction to Economics

Meaning – Subject matter of Economics – Important Concepts: Human wants – Private goods- Public goods – Merit Goods – Social goods - Economic Growth – Economic Development.

Unit II: Demand and Consumption

Demand: Meaning - Law of Demand – Exceptions – Determinants of Demand

Consumption: Meaning – Utility - Marginal Utility – Law of Diminishing Marginal Utility – Consumer’s Surplus.

Unit III: Factors of Production

Meaning — Characteristics of Land - Characteristics of Labour and Division of Labour – Concept of Malthusian Theory of Population – Meaning and Characteristics of Capital – Meaning and features of an Entrepreneur.

Unit IV: Market Structure

Perfect Competition: Meaning and Features. Monopolistic competition: Meaning, features and product differentiation. Monopoly: Meaning, features, Price discrimination and evils of monopoly.

Unit V: Pricing of the Product

Pricing Policy – Objectives – Factors influencing pricing policy – Various pricing methods - Pricing of a new product.

References:

1. H.L.Ahuja, Principles of Microeconomics, A New-Look Text Book of Microeconomic Theory, S Chand Company Ltd., 2020
2. M.L. Jhingan - Micro Economics, Vrinda Publications Ltd., New Delhi 2016.
3. R.L.Varshney, K.L. Maheshwari, Managerial Economics, Sultan Chand & Sons, 2018.
4. D.Bose & A.Marimuthu, An Introduction to Micro Economics, Himalaya Publishing House, 2015.

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BASIC MATHEMATICS FOR ECONOMICS – II

Objective: To enrich the knowledge of Mathematical tools in students of economics and enable them apply Mathematical knowledge in Economics.

Unit I: Application of Differentiation

Meaning – Rules – Higher order differentiation - Maxima and Minima — Applications in Economics.

Unit II: Application of Partial Differentiation

Meaning – Rules –Maxima and Minima –Euler’s Theorem - Applications in Economics

Unit III: Application of Integration

Meaning – Rules – Definite integration – Applications in economics.

Unit IV: Application of Matrices: Solving Equations

Matrices: Meaning – Types - Matrix operations – Determinants - Rank of a Matrix - Inverse of a Matrix – Application of Matrices to the solution of linear equations: Matrix Inversion Technique –Cramer’s Rule.

Unit V: Application of Matrices: Input - Output Analysis

Input-output Analysis: Meaning – Basic Concepts – Assumptions – Significance - Applications of Matrices in Two Sectors Economy.

References:

1. D.Bose, An Introduction to Mathematical Methods, Himalaya Publishing House, 2016.
2. Mehta & Madnani, Elementary Mathematics in Economics, Lakshmi Narain Agarwal, 2017.
3. R.S. Bhardwaj, Mathematics for Economics and Business, Excel Books Publisher, 2006.
4. R.G.D.Allen, Mathematical Analysis for Economists, All India Publishers & Distributors, 2015.

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INTERNATIONAL ECONOMICS – II

Objective: To familiarize the students with foreign exchange market, Trade, Agreements and International Financial Institutions.

Unit I: Foreign Exchange

Meaning – Exchange rate – Types of Foreign Exchange Rate – Determination of Foreign Exchange Rate – Methods of Foreign Payments.

Unit II: Tariffs and Quotas

Meaning and Types of Tariffs – Effects of Tariffs – Quotas – Meaning and Types – Effects of Quotas – Dumping and Anti – Dumping Measures.

Unit III: International Financial Institutions

IMF – Objectives – Functions, Structure – World Bank [IBRD] Objectives – Functions – structure and special Drawing Rights [SDRs].

Unit IV: Trade Agreements

International Trade Agreements – GATT – Objectives and Functions – WTO – Objectives and Functions – TRIMS – TRIPS – GATS.

Unit V: Foreign Trade

Recent Trends in India's Foreign Trade – Features of Foreign Trade – Volume and Composition of Foreign Trade – Measures for Promoting India's Foreign Trade.

References:

1. M.L.Jhingan, International Economics, Vrinda Publications, 2016.
2. Francis Cherunilam, International Economics, McGraw Hill Education, 2017.
3. Dominick Salvatore, Introduction to International Economics, John Wiley & Sons, 2012.
4. M. Maria John Kennedy, International Economics, PHI Learning Pvt. Ltd, 2014.

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AGRICULTURAL ECONOMICS

Objective: To equip the students with the knowledge of Indian Agriculture.

Unit I: Basic Issues in Agriculture

Scope of Agricultural Economics - Role of Agriculture in Indian Economy – Interdependence between Agriculture and Industry – Trends in Agricultural production and productivity- Causes of low productivity – Measure to increase productivity- Marginalisation of land – Problems of small and Marginal farmers.

Unit II: Land Reforms

Land reforms – Objectives - Abolition of intermediaries - Tenancy reforms - Ceiling on agricultural holdings - Co-operative farming – Evaluation of land reforms.

Unit III: Revolution in Agriculture

Green revolution and its impact - White Revolution - Fishery Development – Poultry Development – Forestry - Horticulture – Floriculture - Development of agro based industries (Concept only).

Unit IV: Agricultural Labour

Definition - Types – Growth in the number of agricultural labourers – Causes and consequences – Problems of agricultural labourers –Agricultural wages in India – Male-Female wage difference – Measures adopted by the Government for the improvement of labourers.

Unit V: Agricultural Price Policy

Need for Warehousing – Crop Insurance – Marketed and Marketable Surplus – Need for state intervention - Objectives of agricultural price policy - Food Security in India and Public Distribution System – New Agricultural Policy 2020.

References:

1. Ruddar Datt and Sundharam K.P.M., Indian Economy, Sultan Chand, New Delhi, 2018.
2. V.K.Puri and S.K.Misra, Indian Economy, Himalaya Publishing House, 2017.
3. Vasant Desai, Rural Development in India, Himalaya Publishing House, 2020.
4. Bilgrami, S.A.R., An Introduction to Agricultural Economics, Himalaya Publishing House, 2017.
5. Amarjit Singh, A.N. Sadhu & Jasbir Singh, Fundamentals of Agricultural Economics, Himalaya Publishing House, 2019.

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HUMAN RESOURCE DEVELOPMENT

Objective: To understand the significance of human resource and man power planning.

Unit I: Introduction

Meaning of Human Resource – Human Resource Development - Nature - Scope - Objectives – Indicators - Importance of HRD - Functions of HRD.

Unit II: Human Resource Planning

Definition – Nature - Importance - Objectives of manpower planning - Process of manpower planning - Uses and benefits of manpower planning.

Unit III: Supply of Human Resources

Supply of human resources – Fertility - Mortality - Population growth - Investment in education training - Labour force participation.

Unit IV: Training and Development

Meaning - Importance of training of employees – Principles - Methods of training – Types of Promotion - Performance appraisal methods.

Unit V: Human Development

Meaning– Components of human development - Importance of Education and Health in the promotion of human development – India Human Development Survey(IHDS) - HPI, MPI, HDI, PQLI, GEM, GDI, TAI, Green index.

References:

1. C.B.Mamoria, A Text Book of Human Resource Management, Himalaya Publishing House, 2014.
2. Basanta Kumar, Human Resource Development, Mohit Publications, 2000.
3. V.K.Puri and S.K.Misra, Indian Economy, Himalaya Publishing House, 2018.

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ECONOMICS FOR COMPETITIVE EXAMINATIONS - II

Objectives: Equip the students with the knowledge of Economics to compete in the competitive examinations.

Unit I: Globalisation and New Economic Policy: LPG – Features – Components –Advantages and Disadvantages of Globalisation – New Economic Policy 1991-Objectives.

Unit II: Population Census: History of Indian Census - MPI, HDI, PQLI, GEM, GDI, TAI, Green index (concept only). Poverty: Definitions – Causes – Types - Measurement - Poverty Eradication programmes: RLM-ULM.

Unit III: Inflation and Monetary policy:

Meaning of Inflation – Types of Inflation – WPI – CPI – Monetary Policy: Meaning and Instruments.

Unit IV: Fiscal Policy: Meaning of Budget – Objectives – Procedure – Concept of Fiscal Deficit – Fiscal Policy: Meaning and Instruments - VAT - FRBM – GST (meaning only).

Unit V: Foreign Trade and Organisation: Concept of Balance of Payment – Exchange Rate – FERA – FEMA. International Organisations (Meaning and Objectives only): IMF – UNCATD – ADB – OPEC – EEU - SAARC.

References:

1. Dutt, G. and A. Mahajan, Indian Economy, S. Chand Publishing, New Delhi, 2016.
2. Government of India (various issues), Economic Survey of India, Economic Division, Ministry of Finance, Government of India, New Delhi.
3. Government of India (various issues), Statistics and Abstract, Ministry of Statistics and Programme Implementation, Government of India, New Delhi.
4. K.R.Gupta and J.R. Gupta, Indian Economy, Atlantic Publishers, New Delhi, 2008.
5. V.K.Puri and S.K. Misra, Indian Economy: Its Development Experience, Himalaya Publishing House, New Delhi, 2015.
6. S.Sankaran, Indian Economy, Margham Publications, Chennai, 2002.
7. Economics Survey (Various issues), Ministry of Finance, GoI.

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ECONOMIC DEVELOPMENT OF INDIA

Objective: To understand the nature of Indian Economy and current issues.

Unit I: Economic growth and Development

Meaning - Characteristics of Indian Economy – Obstacles of development - Factors leading to Economic Development.

Unit II: Agriculture

Role of Agriculture – Trends in Agriculture production and Productivity – Land Reforms – Evaluation of land reforms - Green Revolution - New agricultural policy 2020.

Unit III: Industry

Role of Industry in Indian economy – Meaning of Large scale industries and MSMEs. – Need for Industrial finance.

Unit IV: Service Sector

Meaning – Types of Service sector – Growth and contribution of service sector in India – Spread of Information and Communication Technology – BPO and Call Centres.

Unit V: Economic Planning, Globalization and Recent Issues

Role of planning in economic development of India – Objectives of five year plans - NITI Aayog Globalisation: LPG – New Economic Policy - GST - Demonitization and Digitalisation: Meaning, Objectives, Pros and Cons.

References:

1. Rudder Datt and K.P.M.Sundharam, Indian Economy, S.Chand Ltd., New Delhi,
2. V.K.Puri and S.K.Misra, Indian Economy, Himalaya Publishing House, 2013.
3. S.Sankaran, Indian Economy, Margham Publications, Chennai.
4. M.L.Jhingan, Economics of Development Planning, Vrinda Publications, 2016.

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MACROECONOMICS - I

Objective: To help the students understand the nature and Scope of Macro Economics, the concept of National income and theoretical foundations and methods of analysis in macro economics.

Unit I: Introduction to Macro Economics

Importance Macro Economics and its scope - Micro Economics and macro economics - limitation of Macro Economics - Types of Variable: Stock and flow concepts.

Unit II: National Income

National income concept and their interrelationship - GNP - Nominal Versus real GNP - Potential versus Actual GNP - Green GNP - GNP deflator - NNP, GDP, NDP, NI, PI and DPI - Methods of estimating national income - Difficulties in the estimation of national income - Uses of National Income analysis.

Unit III: Classical theory of Employment

Meaning of Full employment – Unemployment: Meaning and Types - Classical theory of Employment - Keynes's criticism of classical theory - Say's law of Markets - Pigou effect - Real Balance effect.

Unit IV: Principles of Effective Demand

The background of Keynesian revolution - Principle of effective demand - Aggregate demand and its components - Determination of Effective demand.

Unit V: Consumption Function

Meaning - Keynes's psychological law and its Implications - Determinants of the consumption functions - Theories of Consumption function - The Absolute Income Hypothesis - The Relative Income Hypothesis - Permanent Income Hypothesis.

References:

1. Policy, S.Chand & Company Ltd, New Delhi, 2016.
2. D.M.Mithani, Macro economics, Himalaya Publishing House, 2019.
3. Richard T.Froyen, Macroeconomics M.L.Jhingan, Macro Economic Theory, Vrinda Publication (p) Ltd,2016.
4. H.L.Ahuja, Macroeconomics Theory and: Theories and Policise, Pearson Publisher, 2012.
5. Edward Shapiro, Macroeconomic Analysis, Galgotia Publications Pvt Ltd,New Delhi, 2001.
6. N. Gregory Mankiw and Mark P. Taylor, Macroeconomics, Cengage Learning India Pvt. Ltd., 2017.

7. Eugene Diulio, Schaum's Outline of Macroeconomics, McGraw Hill Publisher, 2020.

2020-21 / MSU / Affili. Coll. / UG / B.A Economics/ Semester V / Part III / Core –10

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PUBLIC FINANCE –I

Objective: To make the students acquire the adequate knowledge of the nature and characteristics of public finance system in an economy.

Unit I: Introduction

Public Finance – Meaning – Nature and Scope – Fundamental Principle of Public Finance – Distinction between public goods and private goods – Role of Public Finance in a developing country like India.

Unit II: Public Expenditure

Meaning – Need for Public expenditure – Principle of Public expenditure – Causes of Public expenditure – Reasons for the growth of Public Expenditure in India.

Unit III: Public Revenue

Meaning – Sources of Public revenue – A Detailed study – A study on Indian Public Revenue.

Unit IV: Taxation

Meaning – Classification of taxes – Direct and Indirect taxes, Merits and Demerits, Canons of Taxation – Progressive, Proportional – Regressive – Degressive - Goods and Service Tax (GST) – Forms.

Unit V: Public Debt

Public Debt – Meaning – Need for Public debt – Classification of Public Debt – Sources of Public debt – Methods of redemption of Public Debt.

References:

1. H.L.Bhatia, Public Finance, Vikas Publishing House, 2020.
2. B.P.Tyagi, Public Finance, Jai Prakash Nath & Co, 2015
3. M.L.Jhingan, Money, Banking, International Trade and Public Finance, Vrinda Publications, 2013
4. Richard A.Musgrave and Peggy B.Musgrave, Public Finance in Theory and Practice, 2017.
5. S.L.Goel, Public Financial Administration, Deep & Deep Publications Pvt.ltd, 2002.

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ECONOMIC THOUGHT

Objective: To impart knowledge of origin and development of economic ideas and make the analytical interest in the economic thoughts.

Unit I: Key concepts of Pre classical and Classical Economic School

Mercantalism – Physiocracy - Classical Thoughts: The invisible hand doctrine – Wealth of nation – Laissez faire – Value – Rent - Comparative advantage- Population Growth (Geometric Progression) - Supply creates its own demand.

Unit II: Key concepts of Neo-Classical Economic School

Law of Consumption - Marginal utility – Diamond-Water Paradox - Marginal productivity – Opportunity Cost - General equilibrium -Role of time in price determination – Consumers‘ surplus – Elasticity of Demand– Welfare Economics – Role of entrepreneur and innovations.

Unit III: Key concepts of Socialist Economic School

Evolution of socialist thought – Utopian - Das Capital - Class Struggle – Concept of Value and Distribution – Capital Accumulation – Reserve army of labour - Surplus Value- Decline of Capitalism.

Unit IV: Key concepts of Keynesianism and Monetarism

Theory of employment – Aggregate Demand – MEC – Multiplier-Government Expenditure – Fiscal policy – Monetarism – Money Supply – Monetary policy - Concept of natural rate of unemployment.

Unit V: Ideas of Prominent Nobel Laureates in Economics

Paul.A.Samuelson - Kuznets Arrow- J.R.Hicks - Leontief - Von Hayek, Gunnar Myrdal - B.Ohlin– Amartya K.Sen - Abhijit Banerjee.

References:

- 1.T.N.Hagela, “History of Economic Thought”, Ane Books Publisher, 2015.
- 2.V.Loganathan, “History of Economic Thought”, S Chand & Co Ltd, 2018
- 3.S.Sankaran, “History of Economic Thought”, Margham Publications, Chennai, 2006.
4. S.K.Srivastava, History of Economic Thought, Sulthan Chand & Sons, New Delhi,2002.
- 6.H.L.Bhatia, History of Economic Thought, Vikas Publishing House Pvt. Ltd., New Delhi, 2006.
7. B.N.Ghosh & Rama Ghosh, Concise History of Economic Thought, Himalaya Publishing House, 2017.

TAMILNADU ECONOMY

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Objective: To enable the students to understand the availability of resources and infrastructure of Tamil Nadu Economy.

Unit I: Introduction

Meaning of Regional Economy –The geographical features of Tamil Nadu – Natural Resources: Land – Forest – Water – Fisheries – Mineral – Energy - Natural Resources and Economic Development.

Unit II: Industry

Industrial growth - Large scale Industries – Cotton Textiles – Sugar - Cement – Fertilizer – Leather and Electronics-Small scale Industries – Handloom Industry – Cottage Industries - Khadi and Village Industries - Industrial Estates in Tamil Nadu - State aid to Industries - TIDCO, SIDCO, TANSI, SIPCOT and TIIC - Industrial Finance.

Unit III: Power, Transport and Communication

Installed Capacity - Role of Thermal, Hydro and Nuclear Power in Tamil Nadu - Power as a bottle neck in Development –Transport - Communication and Banking.

Unit IV: Planning and Human Resource

Economic planning and development in Tamil Nadu – Central involvement in state plans- Planning and unemployment – Achievements and failures – Human

Resource in Tamil Nadu – Size, growth and density of population – The occupational pattern in Tamil Nadu.

Unit V: State Finance and Self Employment

State Finance in Tamil Nadu – Budget – Flow of funds from Centre to Tamil Nadu –Self-employment schemes in Tamil Nadu – Integrated Rural Development Programmes (IRDP) - National Rural Employment Programme (NREP) - Tribal Area Development Programme (TADP) - Welfare Programmes in Tamil Nadu.

References:

1. V.Rajalakshmi, Tamil Nadu Economy, BPI (India) PVT Ltd, 2002.
2. P.Srinivasan, A Road Guide to Tamil Nadu, TTK Healthcare Limited – Printing Division, 2001.
3. Leonard, Tamil Nadu economy, Lakshmi Publications, 2006.
4. N.V.Balu & V.V.K.Subburasu, Tamilnadu Year Book, Sura College of Competition, 2001.
5. Statistical Handbook, 2019, Government of Tamil Nadu.

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LABOUR ECONOMICS

Objective: To impart the issues pertaining to the labor market, trade unions and social security in the globalized economy.

Unit I: Introduction

Meaning and concepts of Labour– Characteristics of labour — Labour Market Policies - Labour in organized and unorganized sector - Mobility of labour - Labour Supply and Labour Demand -Efficiency of Indian labour – Factors affecting labour efficiency.

Unit II: Wage Determination

Wage concepts: Minimum wage, fair wage and living wage – Marginal Productivity theory of wage – Bargaining theory of wage - Productivity and wage relationship - Non-wage component of labour remuneration - Types of wages in India - State Regulation of wages - National Wage Policy and Wage Boards in India.

Unit III: Trade Unions

Meaning, objectives and Functions of Trade Unions –Trade Union Movements – Collective bargaining – Objectives – Process of Collective Bargaining - Industrial

Disputes – Causes – Prevention of Industrial Disputes and the machinery of settling the industrial disputes in India.

Unit IV: Workers Participation in Management

Works committee – Joint Management Council – Workers Participation in Management in India – Workers Education – Objectives - Workers Education in India.

Unit V: Welfare Measures

Social security – Concept – Aims – Social Security Measures in India – Social Security of the Unorganized Sector Workers - Recent Trends –Social Insurance – Social Assistance – Labour Welfare Agencies – Welfare Measures –Aims and Functions of ILO – India and ILO.

References:

1. B.P Tyagi, H.P Singh, et al., Labour Economics and Social welfare, Jai Prakash Nath & Co., 2017.
2. Satish Mamoria C.B.Mamoria & S.V.Gankar, Dynamics of Industrial Relations, Himalaya Publishing House, 2010.
3. Stephen W. Smith, Labour Economics, Routledge Publication, 2003.
4. Datt, G. - Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, 1966.
5. Hajela, P.D., Labour Restructuring in India: A Critique of the New Economic Policies, Common Wealth Publishers, 1988.
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HEALTH ECONOMICS

Objective: To provide an overview of basic concepts and issues relating to economics and also tries to highlight the importance of health sector in the process of economic development.

Unit I: Introduction to Health Economics

Definition and scope of Health Economics – concept of Health and Healthcare – Socio-economic determinants of health – Health and Economic development.

Unit II: Demand and Supply of Healthcare

A simple model of demand, supply and price determination – Production function of Health – Derivation of the cost function – Healthcare service provider – Government and Private hospitals – Systems of healthcare – Allopathy, Homoeopathy, Siddha and Ayurveda.

Unit III: Measurement of Health

Morbidity and Mortality measures – Birth rate – Death rate – Fertility rate – Infant Mortality Rate (IMR) – Maternal Mortality Rate (MMR) – Life Expectancy – Cost-Benefit analysis – QALYs, DALYs and its measurement.

Unit IV: Health Finance

Out of pocket Health Expenditure – Health Insurance – Government and Private – Need for Health Insurance – Chief Minister’s Comprehensive Health Insurance Scheme of Tamil Nadu – An overview of Health Insurance Companies in India.

Unit V: Health Sector in India

National Health Policy (NHP) of India (1983, 2000-2017) – Objectives – Features and key strategies – National Rural Health Mission – National Urban Health Mission – Budgetary allocation in health sector.

References:

1. William, Jack, Principles of Health economics for developing countries, World Bank Institute for Development Studies, 1999.
2. Gherman, Folland et.al., The Economics of Health and Health care, Pearson education. Inc. Seventh edition, 2013.
3. Charles, Collins & Andrew, Green, Valuing health systems–A framework for Low and Middle income countries, Sage Publications, New Delhi, 2014.
4. Park. K, Text book of preventive and social medical, Bararsidas Bhanot. New Delhi, 2019.
5. Krishna Kumar. T and Rao. K. N., Financing of health services in India perspectives and issues, Department of Economics, University of Hyderabad (Mimeo graphed), 1987.
6. H.E.Klarman, The Economics of Health, Columbia University Press, Columbia, 1965.

7. P.E.Panchamukhi, Economics of health: A trend report, in ICSSR, A survey of research in economics, Vol. VI, Infrastructure, Allied Publishers, New Delhi.
8. National Health Profile of India, 2019.

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MACROECONOMICS - II

Objective: To enable the students to understand the concept of multiplier and Macroeconomic policies of Economic development.

Unit I: The Investment Function

Determinants of Investment - Saving & Investment equality - Relation between MEC and MEI - Factors affecting induced investment - Types of Investment.

Unit II: Theories of Interest

Classical - Neo-classical and Keynesian theories of Interest.

Unit III: Trade cycle

Meaning - Characteristics - Phases of Trade cycle - Causes and effects of business cycle - Theories of Business cycle: Schumpeter's Innovations Theory - Hicks's Theory of Business cycle.

Unit IV: The Concept of Multiplier

The Investment Multiplier - Working of the multiplier - Leakages of Multiplier - Criticisms of Multiplier - The Dynamic Multiplier - The Employment Multiplier.

Unit V: Macro Economic Policy

Monetary Policy: Objectives - Instruments of Monetary policy and its working - Expansionary and Restrictive monetary policy – Role of monetary policy in a developing economy - Fiscal policy: Objectives - Instruments of Fiscal policy and its working - Role of fiscal policy in a developing economy.

References:

1. M.L.Jhingan, Macro Economic Theory, Vrinda Publication (p) Ltd, 2016.
2. H.L.Ahuja, Macroeconomics Theory and Policy, S.Chand & Company Ltd, New Delhi, 2016.
3. D.M.Mithani, Macro economics, Himalaya Publishing House, 2019.
4. Richard T.Froyen, Macroeconomics: Theories and Policies, Pearson Publisher, 2012.
5. Edward Shapiro, Macroeconomic Analysis, Galgotia Publications Pvt. Ltd, New Delhi, 2001.
6. Eugene Diulio, Schaum's Outline of Macroeconomics, McGraw Hill Publisher, 2020.

PUBLIC FINANCE – II

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Objective: To enable the students to understand the budgetary policy and fiscal policy for the economic development.

Unit I: Public Goods

Meaning – Types – Pure – Partial – Private – Merit Goods – Characteristics of Public goods - Failure of Market economy.

Unit II: Budget

Budget – Meaning – Functional Classification of budget – Preparation and passing process of budget in India – Government budget and its Structure – Zero Base Budgeting – Highlights of the Current year’s budget.

Unit III: Fiscal Policy

Meaning and Objectives of Fiscal Policy – Instruments of Fiscal Policy – Role of Fiscal Policy in a developing Country like India.

Unit IV: Local Bodies

Meaning and Structure of local Finance – Difference between State Finance and local Finance – Sources of revenue of local bodies – Problems of local bodies in India.

Unit V: Finance Commission

Meaning – Functions of Finance Commission – Procedure and Powers of the Commission – An overview of FCs in India – Recent Finance Commission – Major recommendations of 14th and 15th Finance Commissions.

References:

1. H.L.Bhatia, Public Finance, Vikas Publishing House, 2020.
2. M.L.Jhingan, Money, Banking, International Trade and Public Finance, Vrinda Publications, 2013.

3. S.L.Goel, Public Financial Administration, Deep & Deep Publications Pvt.ltd, 2002.
4. B.P.Tyagi, Public Finance, Jai Prakash Nath & Co, 2015.
5. Richard A.Musgrave and Peggy B.Musgrave, Public Finance in Theory and Practice, McGraw Hill Education, 2017.

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MONEY AND BANKING

Objective: Enable the students to understand the concept of monetary standard, inflation and banking system in India.

Unit I: Barter System and Evolution of Money

Meaning of Barter System - Difficulties of Barter System - Evolution of Money- Meaning and Definition of Money-Function of Money-Kinds of Money-Qualities of good money-Merits and Demerits of Money.

Unit II: Monetary Standard and Value of Money

Meaning - Types of Monetary Standard - Gold Standard - Monometallism – Bimetallism-Gresham's Law-Functions of Gold Standard-Causes and Failures of Gold Standard - Paper Currency Standard - Merits and Demerits of Paper Currency Standard-Principles of Note Issue -Velocity of Circulation of money - Fisher's Quantity theory of money - Cambridge equation of exchange-Keynes' Savings and Investment Theory.

Unit III: Inflation and Deflation

Meaning-Definition-Features-Kinds of Inflation-Causes of Inflation- Effects of Inflation-Methods of controlling Inflation-Deflation-Methods of controlling Deflation- Stagflation.

Unit IV: Commercial Banking and Central Banking

Definition of Banking-Types of Banking-Unit Banking-Merits and Demerits-Branch Banking-Merits and Demerits-Definition of Commercial Banks- Functions of Commercial Banks- Role of Commercial Bank in a developing economy-Credit Creation-Definition of Central Banking-Functions of Reserve Bank of India - Credit Control.

Unit V: Modern Banking

Definition- Functions of Modern Banking-E-Banking-NEFT-RGTS-IMPS-Mobile Banking-Debit Cards-Credit Cards.

References:

1. M.L.Jhingan & B.K.Jhingan, Monetary Economics, Vrinda Publications, 2019.
2. M.L.Seth, Money, Banking, International Trade and Public Finance, Lakshmi Narain Agarwal, 2020.
3. K.P.M.Sundaram, Money, Banking and International Trade, 2005.
4. M.C.Vaish, Money, Banking and International Trade, New Age Publishers, 1985.
5. E. Narayanan Nadar, Money and Banking, PHI Publisher, 2013.

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INDIAN ECONOMY

Objective: To enable the students to develop an in-depth understanding of the Indian economy.

Unit I: Introduction

Meaning of Economic Development -- Determinants of Development - Features of Indian Economy - Human Resources - Demographic Transition-Causes and Measures of Controlling Population - Human Development Index (HDI) – Meaning and Measurement - Problem of Poverty and Unemployment – Causes and Remedial Measures.

Unit II: Agriculture and Industry Sector

Importance of agriculture- Crop pattern – Causes for low productivity – Rationale for Second Green Revolution - Agricultural development under Five Year Plans - Role of Industries to economic development, Industrial Policy since 1991- Role of Public sector —Performance of Public sector –Private sector – Role of Private Sector in India.

Unit III: Social and Health Sector

Education-Progress of Education in India -School -Higher Education-Technical Education -Vocational Education - Health Indicators in India -Health Expenditure

in India -National Rural Health Mission -National Urban Health Mission Programmes- Objectives and Achievements.

Unit IV: Transport Sector

Role of Transport in Economic Development –Types of Transport - Importance (Railway, Roadways, Shipping and Civil Aviation).

Unit V: Service Sector

Development of Banking Institutions: IFCI, ICICI, IDBI: Features- IT industry: Structure, Growth and contribution to GDP - Role and Importance of IT & ITES in India- Recent Developments.

References:

- 1.Ruddar Datt and Sundharam K.P.M., Indian Economy, Sultan Chand, New Delhi, 2018.
- 2.Ishwar C.Dhingra -The Indian Economy, Sultan Chand and Sons, 2014.
- 3.V.K.Puri & S.K.Misra, Indian economy, Himalaya Publishing House, 2017.
4. G.M.Meier.J.E.Rauch, Leading Issues in Economic Development, Oxford University Press, 2005.
5. Ramesh Singh, Indian economy, McGraw Hill Education, 2018.
6. S.Sankaran, Indian Economy, Margham Publications, 2014.

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PLANNING AND GROWTH

Objective: To help the students to understand the different aspects relating to development, growth, economic planning and issues.

Unit I: Development and Growth

Concepts and Approach: Economic development - Economic growth - Measurement – Characteristics of Underdeveloped Countries – Determinants of Development - Economic and Non-Economic forces.

Unit II: Obstacles to Economic Development

Vicious circle of poverty - Low rate of Capital formation - Social-Cultural constraints – Market imperfections - Agricultural constraints - Human Resources constraints.

Unit III: Theories of Economic Development

Marx - Schumpeter - Big push - Balanced and Unbalanced Growth - Leibenstein Critical minimum effort theory.

Unit IV: Models of Growth

Rostow's stages of Economic growth - Harrod-Domar model – Joan Robinson model - Solow model.

Unit V: Economic Planning

Meaning – objectives - Planning by Direction - Planning by Inducement - Planning under Capitalism - Planning under Socialism - Centralized and decentralized planning - Planning under Mixed economy - Achievements and failures of five year plans in India- NITI Aayog.

References:

1. V.K.Puri & S.K.Misra, Economics of Development and Planning – Theory and Practice, Himalaya Publishing House, 2020.
2. M.L. Jhingan & B.K.Jhingan, The Economics of Development and Planning, Vrinda Publications (P) Ltd., New Delhi, 2019.
3. A.N. Agrawal & M.K.Agarwal, Indian Economy: Developmental Problems and Policies, New Age International Publishers, 2019.
- 4.Ruddar Datt and Sundharam K.P.M., Indian Economy, Sultan Chand, New Delhi, 2018.
5. M.L.Taneja & R.M.Myer, Economics of Development and Planning, Vishal Publishing Co, 2017.
6. G.M.Meier.J.E.Rauch, Leading Issues in Economic Development, Oxford University Press, 2005.

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INDUSTRIAL ECONOMICS

Objective: To equip the students with the knowledge regarding the institutions for industrial finance and Industrial Policy in India.

Unit I: Concepts and Definitions

Concepts and definition of Industrialization - Need and importance of industrial development - Factors affecting industrialization - Production - Productivity: Total factor productivity - Labour productivity-Capital productivity.

Unit II: Industrial Location

The general determinants of Industrial location: Technical factors-Economic and Infrastructural factors-Other factors- Theory of industrial location: The Central Place theory-Renner's theory- Economic theory of industrial location: Weber's theory- The market area theory of Tord Plander- Trends of industrial location in India- Factors determining the industrial location in the contemporary scenario.

Unit III: Industrial Finance

Importance of finance to industrial development, own and external funds for industrial development- Role, and types of institutional finance- functions of IFCI, IDBI, SIDBI, ICICI, SFCs, SIDC, Commercial banks, etc. in industrial development- Trend and problems of industrial finance in India.

Unit IV: Problems of Industrial Development

Problems of Entrepreneurial spirit – Location- Financial problem- Labour, infrastructure and raw material-Problems of MSMEs- Problems of large scale industries: Iron and Steel industry-Textiles industry-Jute industry-Sugar industry-Cement industry- Problems of modern industries- Probable solutions for the problems.

Unit V: Industrial Policy in India

Industrial policy resolution 1948 - Insights of industrial policy resolution 1956 - New licensing policy and procedures 1970 - The main features of industrial policy 1977 - Industrial policy statement of 1980- A glimpse on new industrial policy 1991- Effects of new industrial policy on industrial location-Income and employment generation in India-Recent industrial policy of India.

References:

1. Barthwal, R.R , Industrial Economics, An Introductory Textbook, New Age International, New Delhi, 2017.
2. Sivayya & Das, Indian Industrial Economy, Chand & Com, New Delhi, 1984.
3. Ranjana Seth, Industrial Economics, Ane Books Pvt. Ltd, New Delhi, 2010.
4. Ruddar Dutt & K.P.M. Sundaram, Indian Economy –, S. Chand & Co. New Delhi, 2018.
5. S.S.M.Desai & Nirmal Bhalerao, Industrial Economy of India, Himalaya Publishing House, 2010.
6. Articles published in EPW and other relevant journals.