

BA Economics

BOARD OF STUDIES IN ECONOMICS (UG)

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Introduction

Board of Studies in Economics (UG), SB College, Changanacherry

The Board of Studies in Economics, S B College, Changanacherry, which have been constituted following the attainment of autonomous status of the college, as its first task, has undertaken the designing of curriculum and syllabi of the undergraduate programme in Economics. In accordance with the instructions received from the government of Kerala, the overall structure of the programme has been kept similar to that of the mother university i.e. M G University, Kottayam. Thus the BA Degree course of the college under autonomy would be under the choice-based credit and semester system. The duration of the programme, the type of courses, the number of credit, as well as the system of evaluation would remain as that of the M G University curriculum of the BA Economics programme. Within the constraints, the Board of Studies, however, modified the programme by enhancing the number of courses, changing their sequence, replacing the existing courses with modified courses, to facilitate better exposure and training for the students.

Aims and Objectives

The principal aims and objectives of the BA Economics programme of St Berchmans College under autonomy are:

- To provide students a well-founded education in Economics;
- To provide structured curricula which support the academic development of students;
- To provide and adapt curricula that prepare our graduates for employment and further study as economists;
- To provide the students with the opportunity to pursue courses that emphasise quantitative and theoretical aspects of Economics ;
- To provide students with the opportunity to focus on applied and policy issues in Economics;
- To provide programmes that allow the students to choose from a wide range of economic specialisms;
- To provide a well-resourced learning environment for Economics.

COURSE DESIGN

The UG programme in Economics under autonomy, in conformity with the mother university, includes: (a) common courses, (b) core courses, (c) complementary courses (d) open course and (e) a project. No course shall carry more than 4 credits. The students can select any choice based course offered by the department which offers the core courses, depending on the availability of teachers and infrastructural facilities in the institution. Open course shall be offered in any subject and the students shall have the option to do courses offered by other departments.

Duration and Number of Credits

Duration of the course would be three years. Total number of credits for the programme would be 120.

COURSES

The number of courses for the programme should contain 16 core courses, including one choice based course from the frontier area of the course and a project, four complementary courses from the relevant subjects for complementing the core of the study, and an open course. There should be ten common courses which include the first and second languages of study.

Choice-based Credit and Semester System B.A. (Economics) Programme Detailed Distribution of Courses

Semester	Title of the Course	Hours per Week	Credits	Weightage	
				Internal	External
I	English I	5	4	1	4
	English Common I	4	3	1	4
	Second Language I	4	4	1	4
	Microeconomics I	6	4	1	4
	Complementary I	6	4	1	4
II	English II	5	4	1	4
	English Common II	4	3	1	4
	Second Language II	4	4	1	4
	Microeconomics II	6	4	1	4
	Complementary II	6	4	1	4
III	English III	5	4	1	4
	Second Language Common I	5	4	1	4
	Macroeconomics I	5	4	1	4
	Introduction to Mathematical Economics	4	4	1	4
	Complementary III	6	4	1	4

IV	English IV	5	4	1	4
	Second Language Common II	5	4	1	4
	Macroeconomics II	5	4	1	4
	Quantitative Methods for Economic Analysis I	4	4	1	4
	Complementary IV	6	4	1	4
V	Quantitative Methods for Economic Analysis II	6	4	1	4
	Development and Environmental Economics	5	4	1	4
	Indian Economy I	5	4	1	4
	Open Course*	4	4	1	4
	Modern Banking	5	4	1	4
VI	History of Economic Thought	5	4	1	4
	Indian Economy II	4	4	1	4
	International Economics	4	3	1	4
	Public Economics	4	3	1	4
	Economics of Financial Markets	4	3	1	4
	Choice-based Course** - Basic Econometrics/Financial Economics/Marketing Management	4	3	1	4
	Project	-	2	1	4
	TOTAL	150	120		

- * One course to be selected from the list of Open Courses.
- ** One course to be selected from the list of Core-Choice Based.

B.A. Economics Programme Core, Complementary, Choice-based & Open Courses

Sem.	Core Papers	Teaching hours	Credits
S1	Core 1 – Microeconomics I	6	4
	Complementary 1	6	4
S2	Core 2 – Microeconomics 2	6	4
	Complementary 2	6	4
S3	Core 3 – Macroeconomics I	5	4
	Core 4 – Introduction to mathematical economics	4	4
	Complementary 3	6	4
S4	Core 5 – Macroeconomics II	5	4
	Core 6 – Quantitative Methods for Economic Analysis I	4	4
	Complementary 4	6	4
S5	Core 7 – Quantitative Methods for Economic Analysis II	6	4
	Core 8 – Development and Environmental Economics	5	4
	Core 9 – Indian Economy I	5	4
	Open Course	4	4
	Core 10 - Modern Banking	5	4
S6	Core 11 – History of Economic thought	5	4
	Core 12– Indian Economy II	6	4
	Core 13– International Economics	5	3
	Core 14 – Public Economics	5	3
	Core 15 – Financial Markets		
	Core 16– Choice-based Course**-Basic Econometrics/Financial Economics/Marketing Management	4	3
	Project	-	2
	Total Credits		82

List of Complementary Courses

The following Complementary courses are suggested with the option for choice (*two semester courses for each subject*)

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1. History
 - Semester I- Social Formations in Indian History
 - Semester II - Transition to the Contemporary World
2. Sociology
 - Semester I- Foundations of Sociology
 - Semester II –Theoretical Traditions in Sociology
3. Political Science
 - Semester III- Principles of Political Science
 - Semester IV – Indian Government and Political Process

For Semesters I and II, students can opt either History or Sociology as their complementary course.

OPEN COURSE

1. Fundamentals of Economics(EEC501)

CORE - CHOICE BASED COURSES

One core course can be chosen from among the following **three** courses.

1. Basic Econometrics
2. Financial Economics
3. Marketing Management

Pattern of Examination

The evaluation of the course shall contain two parts such as Internal or In-semester Assessment (IA) and External or End-Semester Assessment (EA). The ratio between internal and external examination shall be 1:4. There shall be a maximum of 80 marks for external evaluation and maximum of **20** marks for internal evaluation. For all courses grades are given on a 07-point scale based on the total percentage of marks. (**ISA+ESA**) as given below

Percentage of Marks	Grade	Grade Point
90 and above	A+ - Outstanding	10
80-89	A - Excellent	9
70-79	B - Very Good	8
60-69	C - Good	7
50-59	D - Satisfactory	6

40-49	E - Adequate	5
Below 40	F - Failure	4

Note: Decimal are to be rounded to the next whole number

7. CREDIT POINT AND CREDIT POINT AVERAGE

Credit Point (CP) of a course is calculated using the formula

$$CP = C \times GP, \text{ where } C = \text{Credit}; GP = \text{Grade point}$$

Credit Point Average (CPA) of a Semester/ Programme is calculated using the formula

$$CPA = TCP/TC, \text{ where } TCP = \text{Total Credit Point}; TC = \text{Total Credit}$$

Grades for the different semesters and overall programme are given based on the corresponding CPA as shown below:

CPA	Grade
<i>Above 9</i>	<i>A+ - Outstanding</i>
<i>Above 8, but below or equal to 9</i>	<i>A – Excellent</i>
<i>Above 7, but below or equal to 8</i>	<i>B -Very Good</i>
<i>Above 6, but below or equal to 7</i>	<i>C – Good</i>
<i>Above 5, but below or equal to 6</i>	<i>D – Satisfactory</i>
<i>Above 4, but below or equal to 5</i>	<i>E – Adequate</i>
<i>4 or below</i>	<i>F – Failure</i>

Note: A separate minimum of 30% marks each for internal and external and aggregate minimum of 40% are required for a pass for a course. For a pass in a programme, a separate minimum of Grade E is required for all the individual courses. If a candidate secures **F** Grade for any one of the courses offered in a Semester/Programme only **F** grade will be awarded for that Semester/Programme until he/she improves this to **E** grade or above within the permitted period. Candidate who secures **E** grade and above will be eligible for higher studies.

8. MARKS DISTRIBUTION FOR EXTERNAL EXAMINATION AND INTERNAL EVALUATION

The external examination of all semesters shall be conducted by the college at the end of each semester. Internal evaluation is to be done by continuous assessment. Marks distribution for external and internal assessments and the components for internal evaluation with their marks are shown below:

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Components of the internal evaluation and their marks are as below.

11.1 For all courses

- a) **Marks of external Examination : 80**
 b) **Marks of internal evaluation : 20**

All the three components of the internal assessment are mandatory.

Components of Internal Evaluation	MARKS
Attendance	5
Assignment /Seminar/Viva	5
Test paper(s) (1 or 2) (1x10=10; 2x5=10)	10
Total	20

11.3 Project Evaluation: (Max. marks100)

Components of Project-Evaluation	Marks
Internal Evaluation	20
Dissertation (External)	50
Viva-Voce (External)	30
Total	100

12. Attendance Evaluation

1) For all courses

% of attendance	Marks
90 and above	5
85 – 89	4
80-84	3
76-79	2
75	1

13. (ASSIGNMENTS)

Assignments are to be done from 1st to 4th Semesters. At least one assignment should be done in each semester.

14. SEMINAR/VIVA

A student shall present a seminar in the 5th semester and appear for Viva-voce in the 6th semester.

15) INTERNAL ASSESSMENT TEST PAPERS

At least one internal test-paper is to be attended in each semester for each course. The evaluations of all components are to be published and are to be acknowledged by the candidates. All documents of internal assessments are to be kept in the college for two years and shall be made available for verification by the University. The responsibility of evaluating the internal assessment is vested on the teacher(s), who teach the course.

15.1 Grievance Redressal Mechanism

Internal assessment shall not be used as a tool for personal or other type of vengeance. A student has all rights to know, how the teacher arrived at the marks. In order to address the grievance of students a two-level Grievance Redressal mechanism is envisaged. A student can approach the upper level only if grievance is not addressed at the lower level.

Level 1:Dept. Level: The department cell chaired by the Head; and Dept. coordinator and teacher in-charge, as members.

Level 2: College level: A committee with the Principal as Chairman, Dept. Coordinator, HOD of concerned Department and a senior teacher nominated by the College council as members.

15.2 The college council shall nominate a senior teacher as coordinator of internal evaluations. This coordinator shall make arrangements for giving awareness of the internal evaluation components to students immediately after commencement of I semester

16. External examination

The external examination of all semesters shall be conducted by the college at the end of each semester.

16.1 Students having a minimum of 75% average attendance for all the courses only can register for the examination. Condonation of shortage of attendance to a maximum of 10 days or 50 hours in a semester subject to a maximum of 2 times during the whole period of the programme may be granted by the college on valid grounds. This condonation shall not be counted for internal assessment.

Benefit of attendance may be granted to students attending University/College union/Co-curricular activities by treating them as present for the days of absence, on production of participation/attendance certificates, within one week, from competent authorities and endorsed by the Head of the institution. This is limited to a maximum of 10 days per semester and this benefit shall be considered for internal assessment also.

Those students who are not eligible even with condonation of shortage of attendance shall repeat the course along with the next batch.

- 16.2** All students are to do a **project**. This project can be done individually or as a group of 5 students. The projects are to be identified during the II semester of the programme with the help of the supervising teacher. The report of the project is to be submitted to the department at the sixth semester and are to be produced before the examiners appointed by the college.
 - 16.3** There will be no supplementary exams. For reappearances/ improvement, the students can appear along with the next batch.
 - 16.4** A student who registers his/her name for the external exam for a semester will be eligible for promotion to the next semester.
 - 16.5** A student who has completed the entire curriculum requirement, but could not register for the Semester examination can register notionally, for getting eligibility for promotion to the next semester.
 - 16.6** A candidate who has not secured minimum marks/credits in internal examinations can re-do the same registering along with the college level examination for the same semester, subsequently.
- 17.** All programmes and courses shall have unique alphanumeric code.

18. PATTERN OF QUESTIONS

Questions shall be set to assess knowledge acquired, standard application of knowledge, application of knowledge in new situations, critical evaluation of knowledge and the ability to synthesize knowledge. The question setter shall ensure that questions covering all skills are set. He/She shall also submit a detailed scheme of evaluation along with the question paper.

A question paper shall be a judicious mix of objective type (not multiple choice), short answer type, short essay type /problem solving type and long essay type questions.

Pattern of questions for external examination

Section	Total no. of questions	Number of questions to be answered	Marks of each question	Total marks
A	10	10	1	10
B	12	8	2	16

C	9	6	4	24
D	4	2	15	30
Total	35	26	x	80

19. MARK CUM GRADE CARD

The College under its seal shall issue to the students a MARK CUM GRADE CARD on completion of each semester, which shall contain the following information:

- (a) Name of the University
- (b) Name of the College
- (c) Title & Model of the
- (d) Under-Graduate Programme
- (e) Name of the Semester
- (f) Name and Register Number of the student
- (g) Code, Title, Credits and Max. Marks (Int., Ext. & Total) of each course opted in the semester.
- (h) Internal, External and Total Marks awarded, Grade, Grade point and Credit point in each course opted in the semester
- (i) Institutional average of the Internal Exam and Average of the External Exam in each course.
- (j) The total credits, total marks (Max. & Awarded) and total credit points in the semester
- (k) Semester Credit Point Average (SCPA) and corresponding Grade.
- (l) Cumulative Credit Point Average (CCPA) corresponding to Common courses, Core and Complementary (separately and together) and whole programme, as the case may be.
- (m) The final Mark cum Grade Card issued at the end of the final semester shall contain the details of all courses taken during the final semester examination and shall include the final grade/marks scored by the candidate from 1st to 5th or 7th semester, as the case may be, and the overall grade/marks for the total programme.

20. There shall be **2 level monitoring** committees for the successful conduct of the scheme. They are -

1. Department Level Monitoring Committee (DLMC), comprising HOD and two senior-most teachers as members.
2. College Level Monitoring Committee (CLMC), comprising Principal, Dept. Co-ordinator and A.O/Superintendent as members.

TRANSITORY PROVISION

Notwithstanding anything contained in these regulations, the Academic Council shall, for a period of one year from the date of coming into force of these regulations, have the power to provide by order that these regulations shall be applied to any programme with such modifications as may be necessary.

PROJECT GUIDELINES:

1. Project work may be done individually or as a team of students not exceeding 5 in number.
2. Team should be, to the extent possible, diverse in composition with different capabilities (weak, strong, creative, analytical etc.) and different orientation (liberal, conservative etc.) to enable cross learning.
3. Divide the project up into a series of smaller steps or parts. Put the parts of the project into a time sequence (literature survey, acquiring a sampling frame, data, analysis etc.)
4. The project topic should be on economic issues / theoretical / case study type bearing on the economic aspects of social life
5. Project topic should be identified in the V semester and the project work should be completed by the end of the VI semester.
6. Project work should be done under the supervision and guidance of teachers.
7. A copy of the project report in English (printed or typed) should be submitted by the student/ team on or before 31 March of the year concerned.
8. The valuation of the project will be done at two stages:
 - a. Internal evaluation (supervising teachers will assess the project and award grades)
 - b. External evaluation (The team will comprise of an external examiner appointed by the University and the HOD of the institution concerned or his nominee)
 - c. A Viva voce related to the project work will also be conducted by the external evaluation team. All candidates should undergo the Viva voce test individually.

- d. Grades will be awarded to candidates combining the internal grade, team grade and Viva voce grade.
9. Length of the project report - 20 to 35 pages. The report may be organized in 3 chapters(minimum).The use of simple statistical tools in data analysis may be encouraged.
10. Project evaluation and the Viva voce should be conducted immediately after the completion of the regular classes /written examination.
11. The chairman of the VI semester exam should form and coordinate the evaluation teams and their work.
12. The project external evaluation should be completed before the commencement of the centralized valuation.
13. External Examiners will be appointed by the University from the list of VI semester Board of Examiners in consultation with the Chairperson of the Board.

A MODEL PROJECT DESIGN

The project work can be designed by considering the following elements.

1. Selection of a Topic
2. Pilot Survey – a trial run of questionnaire / interviews
3. Significance / Social relevance of the Study
4. Review of Literature
5. Formulation of Research Questions / Issues
6. Research Objectives (Minimum 2)
7. Coverage (Universe / Sample & period of study)
8. Data source (Primary/Secondary)
9. Methods of Analysis i.e., Tools and Techniques
10. Limitations of the study
11. Chapter outline
12. Result Chapter(s)
13. Conclusion

STRUCTURE OF THE REPORT

The report should be organized in the following sequence:

- i) Title page

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- ii) Name of the candidate, Name and designation of the supervising teacher
- iii) Declaration of the student and certificate of the supervising teacher
- iv) Acknowledgements
- v) List of tables, List of figures, table of contents
- vi) Introduction
- vii) Significance of the study
- viii) Related works, if any
- ix) Objectives, methodology and data sources
- x) Chapter scheme
- xi) Main text, summary conclusions and recommendations
- xii) Bibliography

Semester 1
MICROECONOMICS I

Number of contact hours 108

Credits 4

Learning Objectives:

This course is intended to provide students a basic idea in the origin and evolution of economics as a social science and its methodology. It also aims at introduce the behavior of consumer as an economic agent.

Module I: Introduction to Social Sciences

An analysis of the disciplines that make up the Social Sciences – Their relations and differences – Relation with Natural Sciences and Humanities -Relevance of the Social Sciences in understanding and solving contemporary problems at the regional, national and global levels - Inter-disciplinary approach in Social Sciences

Empiricism, Rationalism, Positivism, Institutionalism, Structuralism, Behaviouralism, Utilitarianism, Determinism, Constructivism, Modernism and Post Modernism -Concept-variable- hypothesis-Theory, Paradigm- Law- Method and Methodology (concepts only)

(20 hrs)

Module II: The Methodology of Economics

Economics -Nature and Scope – Themes of Economics- Nature of Economic Laws – Methods of formulating Economic Theories - deductive and inductive methods - Formulation and verification of economic theories – static, comparative static and dynamic methods of analysis - Equilibrium analysis partial and general-Economic Models

(15 hrs)

Module III: Introduction to Micro Economics

Micro and Macro economics -Positive and Normative – short run and long run- Micro economic policy: Goals - efficiency and equity - micro economic models – assumptions and reality – optimization - *ceteris paribus* assumption – market mechanism – need for governmental intervention – production possibility frontier.

(10 hrs)

Module IV: Demand, Supply and Equilibrium Analysis

Demand Determinants – individual and market demand schedules – changes and shifts in demand – Market demand-net work externality –bandwagon, snob and Veblen effects

Supply – supply schedule and supply curve – changes and shifts in supply.

Elasticity – types and degrees of price elasticity of demand– determinants – Arc and point elasticity –measurement (geometric and arithmetic methods)-applications- Income elasticity of demand -normal good and inferior good–luxury good and necessary good - cross elasticity- substitute goods and complimentary goods-Constant elastic demand function-(general form)- elasticity of supply - measurement and application

Market equilibrium –excess demand and excess supply-Shocking the equilibrium: comparative static analysis- impact of changes in demand and supply -changes in equilibrium price and quantity- dynamic demand and supply model: Cobweb model.

(25hrs)

Module V: Theory of Consumer Behaviour

Consumer preference and choice – utility: cardinal and ordinal. Analysis of consumer behavior - law of diminishing marginal utility – consumer equilibrium under cardinal utility-demand curve-Consumer surplus.

Ordinal utility analysis – indifference curve– properties –budget line-consumer equilibrium. Income consumption curve-decomposition of price effect into income and substitution effects: Hicksian and Slutsky approaches – derivation of demand curve— measurement of consumer’s surplus in Hicksian approach-Engel curve- Giffen Goods-criticisms of ordinal utility approach.

Behaviourist approach - Revealed preference theorem of Samuelson – distinction between weak and strong ordering-derivation of demand curve.

(38 hrs)

Module VI (for Self Study)

Basic Concepts: value and price – use value – exchange value- water – diamond paradox- utility – total and marginal.

Readings:

1. Hunt, Elgin (2008), Social Science and its methods in Social Science : An Introduction to the Study of Society : Allen and Bacon
2. AbhijitKundu (2009) , Methodology and Perspectives of Social Science – Pearson Education
3. Peter Burke (1992), History and Social Theory, Polity Press,
4. Martin Hollis (2000), The Philosophy of Social Science: An Introduction, Cambridge University Press.
5. Dominick Salvatore, Microeconomic Theory Schaum’s Outline series, Tata McGraw Hill.
6. Dominick Salvatore, Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
7. A. Koutsoyannis(1979), Modern Microeconomics, Macmillan
8. Lipsey R. and A Chrystal – Economics (11th Edition) Oxford University Press, New Delhi.
9. Robert S. Pindyck, et al., Micro Economics(seventh edition) – Pearson Education, Delhi, Hill, Delhi.
10. Hall R Varian, Intermediate Micro economics A Modern approach fifth edition, Affiliated East-West press
11. N. Gregory Mankiw (2007), Economics: Principles and Applications, India edition by South Western, Cengage Learning India Private Limited
12. Arleen J Hoag and John H Hog (2010), Introductory Economics,Cambridge University Press India Pvt.Ltd.

Semester II
MICROECONOMICS II

No of contact hours 108

Credit 4

Learning Objectives:

This course is intended to create a clear understanding of producers' behaviour, different forms of market structure and the price and output determination, and also to give insights into developments in the areas of general equilibrium and welfare economics

Module I: Theory of Production

Production – production function – total, average and marginal product (geometric & arithmetic) – short run production function – returns to a factor - law of variable proportions – three stages.

Production function with two variable inputs – Isoquants – properties – ridge lines-Isocost line - production decision - optimal input combination – producers equilibrium – expansion path – long run production function – returns to scale - economies and diseconomies of scale – internal and external economies –elasticity of substitution- empirical production functions: Cobb-Douglas and CES (general form only)

(20 hrs)

Module II: Cost and Revenue

Traditional theory of cost -short run and long run --- fixed cost – variable cost – total cost –average variable cost average cost – marginal cost –U shape of the average cost curve -reasons – long run cost curves - modern theory of cost – ‘L’ shaped and ‘saucer’ shaped curves.

(20 Hrs)

Module II: Firms and Market Structure

Market – structure – perfect competition - characteristics – AR,MR relationships— short run equilibrium of a firm and industry–TR-TC and MC-MR approaches —derivation of supply curve-shutdown point –breakeven point -long run equilibrium of firm and industry

Imperfect market – monopoly – features –short run and long run equilibrium - discriminating monopoly - types and degrees- price and output determination under discriminating monopoly – is price discrimination socially desirable? - dumping – bilateral monopoly – Monopsony - monopolistic competition – non-price competition and selling costs - short run and long run (group) equilibrium.- Ideal output and excess capacity– wastages under monopolistic competition.

Oligopoly – Nature of oligopoly – price stickiness - kinked demand curve - collusive oligopoly – cartels and price leadership – low cost firm – dominant and barometric – Duopoly.

The analysis of competitive markets- producers' surplus-welfare effects-deadweight loss-economic efficiency-market failure-asymmetric information

(35hrs)

Module III: Factor Pricing and Distribution

Functional versus personal distribution - concepts of total physical product (TPP) APP – VMP – MRP – marginal productivity theory of distribution – factor price determination in a perfectly competitive market and imperfect competition.

(15 Hrs)

Module IV: Welfare Economics

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Edgeworth Box diagram – contract curve - Criteria of social welfare – GNP as a criteria of welfare – Bentham criterion – cardinalist criterion - Pareto optimality criterion – Kaldor and Hicks compensation criterion – Arrow’s impossibility theorem - Rawlsian concept of justice – AmartyaSen’s concept of social welfare.

(18 Hrs)

Module VI (for Self Study)

Concepts – real cost – money, explicit and implicit cost - sunk cost – accounting and economic cost.

Readings:

1. Dominick Salvatore, Microeconomic Theory (Third Edition), Schaum’s Outline series: Tata Mac-Grew Hill
2. Dominick Salvatore: Microeconomics: Theory and Applications (Fourth Edition), Oxford University Press, New Delhi
3. A. Koutsoyannis (1979) : Modern Microeconomics, - Macmillan
4. Lipsey R. and A Chrystal – Economics (11th Edition) , Oxford University Press, New Delhi.
5. Robert S. Pindyck, et al, Micro Economics (Seventh Edition), Pearson Education
6. Hall R Varian, Intermediate Micro economics A Modern approach(fifth edition),Affiliated East-West press
7. N. Gregory Mankiw(2007), Economics: Principles and Applications, Cengage Learning India Private Limited.
8. C. Snyder and W. Nicholson (2010), Fundamentals of Microeconomics, Cengage Learning India Pvt.Ltd.
9. Jeffrey M Perloff (2012), Microeconomics Theory and Applications with Calculus,Pearson Education

Semester III
MACROECONOMICS I

Contact hours – 90

Credits - 4

Learning Objectives

This course is designed to give students grounding in the techniques of Macroeconomics analysis.

Module I: Basic Concepts

Micro and Macro Economics-Main issues in Macro Economics-Macro economic variables and models – – Stock – Flow – Endogenous and Exogenous variables– dependent and independent variables –Macro statics and Macro dynamics

(10 hrs)

Module II: National Income Accounting

National Income Concepts and their relationships – Real Vs Nominal GNP – GNP deflator — Actual GNP and Potential GNP-output Gap-Methods of measurement of national income – Value Added – Income and expenditure methods-social accounting method-difficulties in the measurement of national income – Net Economic Welfare

(20 hrs)

Module III: Classical Macro Economics

Main postulates of classical macro economics- Say’s Law of Markets –Says identity and Says equality –Says law and Walras law -Classical theory of employment, output determination – wage price flexibility and full employment equilibrium-classical theory of interest- quantity theory of money- Cash transactions and Cash balances approaches. –Keynes criticism of classical theory-Classical dichotomy and neutrality –Pigou effect, Keynes effect and real balance effect.

(25 hrs)

Module IV: Keynesian Macro Economic Models

Keynesian Revolution –Main postulates of the general theory- Effective demand-involuntary unemployment-underemployment equilibrium-wage price rigidity

Orthodox Keynesian Models-The Keynesian cross model of income determination up to four sectors-Algebraic derivation- The effects of changes in autonomous investment on income- multiplier analysis-static and dynamic multiplier-The effects of changes in taxes and public expenditure-foreign trade multiplier-

Two sector IS_LM model of income determination- derivation of IS and LM curves- simultaneous equilibrium in goods and money markets

Aggregate supply and aggregate demand model of output and price level determination-Classical and Keynesian aggregate supply curves

(35 hrs)

Module VI (for Self Study)

Estimation of NI in India – income estimation at the state level –issues- State Domestic Product

Readings

1. N. Gregory Mankiw (), Macro Economics, Worth Publications, New York

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2. Richard T. Froyen (recent edition), Macro Economics - Theories and Policies, Pearson Education
3. Eugene Diulio (2004), Macro Economics – Schaum’s Outline Series, Tata McGraw Hill, New Delhi.
4. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications (reprint edition)
5. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Agency, Calcutta.
6. Andrew B. Abel (2011), Macro Economics, Pearson, Delhi.
7. B Snowdon, A modern guide to Macroeconomics: Edward Elgar
8. R. Dornbusch and S Fisher (2000), Macro Economics: Tata McGraw Hill
9. David Cobham (1987) Macroeconomic Analysis an Intermediate text, Longman Economics Series, London

Semester III

INTRODUCTION TO MATHEMATICAL ECONOMICS

Number of Contact hours 72

Credits- 4

Learning Objectives

Economics is increasingly becoming quantitative in nature. The students have to develop skills in mathematical techniques that are required for a meaningful study of both theoretical and applied economics. This course contains essential topics in mathematics that is helpful for the economic analysis.

Module 1: Mathematical preliminaries

Sets-sets operations-finite and infinite sets-Cartesian products

Relations-functions-- Linear function- functional form, Graph- Quadratic functions -solutions Cubical functions-Slope of Curvilinear function- Homogeneous functions

Exponents-Rules of exponents

Introduction to logarithms-meaning-common log and natural log-rules of logarithms--finding out logarithms and anti logarithms - Logarithmic function and exponential functions (general form and graphs only)

(15 hrs)

Module II: Economic functions

Demand function, Inverse demand function -Supply function - Utility function, Consumption function, Production function, Cost function, Revenue function, Profit function, - Savings function, Investment function. - Construction of tables and graphs

Budget line and iso -cost line- meaning-identifying slope and intercept-Shift of budget line and iso-cost line

Equilibrium price determination when demand and supply functions are given-equilibrium income determination in a two sector economy

Constant elastic demand function- Cobb Douglas production function and CES production function (general form)

(15 hrs)

Module III: Differential Calculus and its Application

Derivative-Rules of Differentiation-problems (Trigonometric functions not needed)

Differentiation of function of a function- chain rule - differentiation of an implicit function-Derivative of Logarithmic and Exponential Functions.

Higher Order Derivatives--Increasing and decreasing functions- Maxima and Minima of Functions with one independent variable

(12 hrs)

Module IV: Applications of Differential Calculus in Economics

Marginal utility, , Marginal product, Marginal Cost, Marginal Revenue, -Finding out marginal functions from total functions— Elasticity of demand- , Price elasticity, Income elasticity, Cross elasticity-Elasticity in log terms-Marginal rate of substitution-marginal rate of technical substitution

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Consumption function- Marginal propensity to Consume, Marginal propensity to save Optimizing economic functions-utility function, production function cost function and profit function - Optimization in monopoly market with linear demand and cost function
Production Functions: Homogeneous –Homogeneity of Cobb Douglas production function

(18 hrs)

Module V: Integration and its Economic Application

Introduction to integration-meaning-power rule in integration (simple problems)-definite integral-area under the curve (area under total utility curve total product curve and total revenue curve if the functions are given) –consumers surplus and producers surplus (simple problems)

(12 hrs)

Module VI(for Self Study): Basic Mathematics

Numbers-natural numbers –integers-rational number -real numbers- -absolute value-square roots- - inequalities-equalities-intervals – equations

References:

- 1 Edward T Dowling, Introduction to Mathematical Economics (third edition)-Shaum's outlines
- 2 Akihito Asano (2013),An introduction to Mathematics for Economics, Cambridge University Press
- 3 Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.
- 4 D Bose(2007) ,An Introduction to Mathematical economics, Himalaya Publishing House
- 5 Taro Yamane ,Mathematics for Economists an elementary survey(second edition), Prentice-Hall of India Private Limited, New Delhi
- 6 Michel Hoy, John Livernois, Ray Rees ,Mathematics for economics(Third Edition),MIT Press, Cambridge

Semester IV
MACROECONOMICS II

Contact hours – 90

Credits - 4

Learning Objectives

This course is designed to give awareness to the students of recent theoretical developments and policy debates in Macroeconomics

Module I: Theories of Consumption Function

Consumption function-Graphical algebraic and numerical illustrations of APC ,MPC ,APS ,MPS
 Post Keynesian theories of consumption function-conflict between short-run and long run
 consumption function– relative income hypothesis –permanent income hypothesis- life-cycle
 hypothesis-Objective and subjective factors influencing consumption function

(25 hrs)

Module II: Investment Demand Function

Investment – different concepts- Real and financial investment-Gross and net investment-
 Autonomous and induced investment –inventory investment-investment in residential
 construction-disinvestment-determinants of investment-Keynesian investment demand function-
 MEC and MEI-accelerator theory of investment –rigid and flexible versions-weakness of
 accelerator theory- – built-in-stabilizers - concept of super multiplier with algebraic illustration.

(20 hrs)

Module III: Money and Inflation

Money-Functions-demand for money(liquidity preference theory)-Keynesian approach-post-
 Keynesian approaches to the demand for money-Tobin-Friedman and Baumol –supply of
 money-high-powered money-money multiplier measures of money supply in India– Inflation:
 types – - Demand-pull and cost-push inflation – inflationary and deflationary gap-causes and
 effects of inflation - inflation-unemployment and the Phillips curve- long run Phillips curve –
 policy implications.

(30 hrs)

Module IV: Trade Cycles and Macro Economic Policies

Trade cycle-phases-theories of trade cycle-Hawtrey- Hayek and Keynes. Multiplier accelerator
 interaction

Monetary and fiscal policies –objectives and instruments –Fiscal policy-crowding out effect

Supply side economics-Laffer cure and policy implications

(15 hrs)

Module VI(for Self Study):

Major Price Indices in India- CPI, WPI, Inflation in India – causes.

Readings

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York
2. Richard T. Froyen (recent edition), Macro Economics - Theories and Policies, Pearson Education
3. Eugene Diulio (2004), Macro Economics – Schaum’s Outline Series, Tata McGraw Hill, New Delhi.

4. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications (reprint edition)
5. SampatMukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Agency, Calcutta.
6. Andrew B. Abel (2011), Macro Economics, Pearson, Delhi.
7. B Snowdon, A modern guide to Macroeconomics: Edward Elgar
8. R. Dornbusch and S Fisher(2000), Macro Economics:TataMcGraw Hill
9. David Cobham(1987) Macroeconomic Analysis an Intermediate text,Longman Economics Series,London
10. Macroeconomics Theory and policy, Gardner Ackley Macmillan, 1978

Semester IV

QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS – I

Contact hours- 72

Credits 4

Objectives

The aim of this course is to develop skill in statistical techniques that are required for a meaningful study of applied economics and for carrying out empirical research.

Module I: Introduction to Research Methodology

Research –meaning and importance -Types of research-selection and formulation of research problem-research design-literature review-Hypothesis different types

(4 hrs)

Module II: Introduction to Statistics

Statistics-Meaning and limitations--Scales of Measurement-Types of Data: Qualitative and Quantitative; Cross-section, Time series and Pooled Data-Collection of data-primary data and secondary data –Preparation of questioners-census and sampling methods of data collection-different types of sampling-frequency table and Frequency Distributions: -Graphs: different types of Bar charts, pie diagram, pictogram, cartogram-Histogram-frequency curve, Polygon and Ogives.

(15 hrs)

Module III: Measures of Central Tendency

Summary Measure of Distributions: Various central tendency measures - Arithmetic mean – methods of calculation– properties – merits and demerits –weighted, combined-properties - Median– method of calculation-properties- – merits and demerits – – graphic location of median – Mode –methods of calculation- merits and demerits –calculation of mode graphically- Geometric mean and Harmonic Mean (brief account only) –comparison of various measures of central tendency

(15 hrs)

Module IV: Measures of Dispersion

Meaning –different measures-- Range, quartile deviation, mean deviation, standard deviation – absolute and relative measures –Coefficient of variation-Lorenz curve and its economic applications.

(15 hrs)

Module V Skewness, Kurtosis

Moments: measurement Moments: raw and central moments -Types of skewness –measurement - Kurtosis – Definition and types -measurement

(8 hrs)

Module VI: Index Numbers

Index numbers – Different types – Importance and limitations-Problems in construction – Weighted and Un weighted price index numbers – Different methods of construction (Price indices only) – Simple aggregative, simple average of price relatives, Laspeyre's, Paache's, Fisher's and Marshall Edgeworths indices- Tests of Index Numbers: Time Reversal and Factor

Reversal tests- base shifting and splicing - Special Purpose Indices-Wholesale Price Index and Consumer Price Index

(15hrs)

Module VII (for Self Study): Field survey and Practical

Preparing questionnaires and collecting data related to various socio-economic problems identified from a study area adjacent to the institution/residence of the student so as to get hands own experience in data collection.

Use Microsoft Excel Programme to analyse the collected data to bring out the summary statistics and discuss them in the classroom.

Readings:

1. Anderson, Sweeney and Williams, Statistics for Business and Economics (Seventh edition), Thomson Education
2. Richard Levine and David S Rubin, Statistics for Management (seventh edition), Pearson Education
3. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
4. Amir D Aczel, Jayavel Sounderpandian, Complete Business Statistics (Sixth Edition), TATA McGraw Hill Education Pvt.Ltd.
5. Monga G. S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
6. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

Semester V

QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS– II

Number of Contact hours 108

Credits 4

Learning Objectives:

The aim of this course is to develop skills in statistical techniques that are required for a meaningful study of applied economics and for carrying out empirical research.

Module I: Basic Matrix Algebra

Matrices-Types, - Order of Matrix, Transpose of Matrix -Matrix Algebra-addition, subtraction, multiplication – Minors and Cofactors-Determinants up to order 3x3- Cramer’s Rule

(20 hrs)

Module II: Financial Mathematics

Summation rules-Arithmetic Progression-Geometric progression- -Simple interest- compound interest, nominal rate and periodic rate, effective rate-Net Present Value –Using NPV for checking the profitability of an investment

(13hrs)

Module III: Correlation and Regression Analysis

Types of correlation – scatter diagram - measurement - Karl Pearson’s correlation coefficient (for raw data only) Rank correlation – coefficient of determination-regression equations and regression lines – prediction of values based on equations ‘y on x’ and ‘x on y’. Relationship between the two coefficients of regression.-Explained and unexplained variation-Partial regression-notation and meaning - (Brief account only) – Correlation and regression compared

(15 hrs)

Module IV: Time Series Analysis

Components of Time Series-Measurement of Trend using the method of Moving Average and the Method of Least Squares

(10hrs)

Module V: Theory of Probability

Probability and Distribution: Concept – Rules of probability (addition and multiplication theorem – statement only) – Different approaches to probability– Important terms related to probability (Random experiments, sample space, events) – Simple problems based on theorems – Random variable-discrete and continuous random variables-pdf of a discrete random variable-moments of discrete random variables(expectation and var)- Probability distribution – binomial and normal and standard normal – their properties and uses – Estimation of probabilities using standard normal table.

(25hrs)

Module VI: Statistical Inference

Large and small sample-statistics and parameters-central limit theorem(statement only)-sampling distribution-standard error-normal distribution as sampling distribution-t distribution-statistical inference-testing of hypothesis-null and alternative hypothesis-test statistic-sampling distribution-sampling distribution of sample mean-standard error-level of significance-P value-type I and type II errors-critical region-one tailed and two tailed tests- critical value-large sample

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and small sample test-z test and t-test for testing whether the given population mean is significant or not (problems)

(25 hrs)

Module VII (for self-study):

Using the data collected as part of quantitative paper I (semester IV) draw scatter plots, then compute correlation coefficients, regression coefficients (simple) etc. Micro Soft Excel programme can be used.

Readings:

1. John E. Freund(1992), *Mathematical Statistics*, Prentice Hall
2. Richard J. Larsen and Morris L. Marx(2011), *An Introduction to Mathematical Statistics and its Applications*, Prentice Hall.
3. Gupta S.P, *Fundamentals of Statistic*(seventh edition),Himalaya Publications .
4. *Introduction to Probability and Statistics*(2005), Lipwchutz and John Schiller, Schaums Out lines ,Tata McGraw-Hill Education Private Limited.
5. Monga G.S., *Mathematics and Statistics for Economists*, Vikas Publishing House, New Delhi.
6. *Mathematics for Economists An elementary survey*(2001). Taro Yamane, Prentice-Hall of India Private Limited, New Delhi
7. Anderson, Sweeney and Williams, *Statistics for Business and Economics*(Seventh edition),Thomson Education
8. Richard Levine and David S Rubin, *Statistics for Management*(seventh edition), Pearson Education
9. Amir D Aczel, JayavelSunderpandian, *Complete Business Statistics* (Sixth Edition),TATA McGraw Hill Education Pvt.Ltd
10. Akihito Asano (2013), *An introduction to Mathematics for Economics*,Cambridge University Press
11. Chiang A.C. (2005), *Fundamental Methods of Mathematical Economics*, McGraw Hill.
12. Michel Hoy, John Livernois, Ray Rees ,*Mathematics for economics*(Third Edition),MIT Press, Cambridge

Semester V

DEVELOPMENT AND ENVIRONMENTAL ECONOMICS

Contact hours – 90

Credits – 4

Learning Objectives

This course aims to enable the students to understand the theories and strategies of growth and development, and to impart knowledge about the issues relating to sustainable development, environmental protection and pollution control measures.

Module I: Development – Concepts, Measures and Theories

Economic Growth and Development: Meaning and indicators of economic growth and development-GNP-Per capita income-PQLI-HDI-HPI – GDI-GEM-Sen’s capabilities approach-features of underdevelopment- Vicious circle of poverty –disguised unemployment-factors influencing economic development - Development Gap –poverty and inequality measurement Theories of economic growth and development: Classical – Marxian - Schumpeterian - Stage theory – structuralist - dependency-and market-friendly approaches (concepts only)

(35 hrs)

Module II: Approaches to Economic Development

Low level equilibrium trap- Critical minimum effort thesis - Big push- balanced vs unbalanced growth strategy -Dualism –Lewis model

(15 hrs)

Module III: Population and Development

Human resource development-concept of intellectual capital- Basic concepts of demography- fertility, mortality , birth rates, death rates, fertility rate, life expectancy, infant mortality rate, youth dependency ratio- population growth and economic development – Malthusian theory of population - theory of demographic transition.

(15 hrs)

Module IV: Environment and Development

Environment-Development Linkage - environment as a necessity and luxury - environment as a public good – global environmental issues and concerns - Causes for environmental degradation - market failure for environmental goods - the tragedy of commons - sustainable development - property right approach to environmental problems - valuation of environmental damages – pollution - control of pollution: policy instruments and legislations - environmental accounting.

(25 hrs)

Module V: (Self Study)

Planning and development experience in the Indian context
UNDP Human Development Report

Readings:

1. Todaro and Smith, Economic Development, Pearson Education, New Delhi (recent edition).

2. Thirlwall, A.P (recent edition), Growth and Development with Special Reference to Developing Countries (recent edition) Palgrave MacMillan, New Delhi.
3. Benjamin Higgins (1968), Economic Development, Universal Book Stall, New Delhi.
4. Meier, G.M. (2007), Leading Issues in Economic Development, Oxford University Press, New Delhi.
5. Katar Singh and Anil Shishodia (2007), Environmental Economics: Theory and Application, Sage Publications, New Delhi.
6. Nick Hanley et al (2007), Environmental Economics: Theory and Practice, palgravemacmillan.

Semester V INDIAN ECONOMY-I

Contact hours – 90

Credits -4

Learning Objectives: The objective of the course is to equip the students with the theoretical, empirical and policy issues relating to the society, polity and economy of India.

Module I: Indian Economy – An Overview

Post Independence growth trends – structural changes – Sectoral composition of output and employment –National income estimation in India-problems and challenges.

(25hrs)

Module II: Demography

Demographic trends since the early 20th century – structure (sex and age) and characteristics – Demographic transition – rural–urban migrations, occupational distribution, implications of population growth on Indian economy – National Population Policy, Gender inequality, women empowerment.

(15 hrs)

Module III: Institutions and Reforms

Origin and evolution of planning in India – Planning Commission – Five Year Plans – Objectives, Strategies and achievements. Limitations of Indian Planning. Decentralised planning – Panchayathi Raj Institutions – NITI Ayog.

New Economic reforms- Structural Adjustment Programmes – background, features; second generation economic reforms- impacts

(20 hrs)

Module IV: Major Development Issues

Poverty - measurement, trends and pattern- determinants- poverty alleviation measures - National Food Security Act 2013.

Employment and unemployment - types, measurement, trends pattern and causes. Employment generation programmes.

Inequality - measures, trends and pattern. Regional disparities in the pattern of development. – Rising prices and energy crisis

Corruption, Black economy and issues of good governance

(30 hrs)

Module V(Self Study)

Structure of the Indian Economy before the colonial period - villages and towns, industries and handicrafts-Indian economy during the colonial period – economic consequences of British rule.

Readings:

1. GauravDatt&AshwaniMahajan (recent edition), Datt&Sundharam Indian Economy, S. Chand & Co., New Delhi

2. Uma Kapila (recent edition), Indian Economy since Independence, Academic Foundation, New Delhi.
3. Misra and Puri (recent edition), Indian Economy- Himalaya Publishing House, Mumbai
4. Dhingra I.C (recent edition), Indian Economy, Sultan Chand & Co., New Delhi.
5. A.N Agrawal (recent edition), Indian Economy, New Age International, New Delhi.
6. Economic Survey (Recent years)
7. Mid -term Economic Review
8. Budget Speech

Semester V
MODERN BANKING

No. of Contact hours – 72

Credits - 4

Learning Objectives

Banking has a long history in the world. It has undergone profound changes in recent years especially after the far-reaching banking sector reforms in India and elsewhere. The present course is designed to acquaint the students with the working of banks and to familiarize them with the basic principles and concepts which are often used in banking literature.

Module I: Introduction to Banking

Evolution of Banking, economic importance of banking
 Banking types – Commercial, Cooperative and others.

(7 hrs)

Module II: Commercial Banking

Functions – Credit creation – Types: Branch banking – Unit banking – Mixed banking – Chain banking – Theories of Banking: Real Bills Doctrine – Shiftability theory – Anticipated Income theory – Objectives of portfolio management – liquidity, safety and profitability— prime lending and sub-prime lending – NPA.

Commercial banking in India- structure, brief history-nationalisation- regional rural banks - Banking sector reforms- Narasimham Committee Reports- Basel Norms; Challenges facing Indian banks- Financial inclusion.

(25 hrs)

Module III: Central Banking and Monetary Policy

Central Bank – meaning – Central Banking in Sweden, England, USA and India. Functions of Central Bank with reference to RBI – Monetary policy of RBI – Repo rate and Reverse Repo rate – Call rate – SLR & NLR

(15 hrs)

Module IV: Cooperative Banking in India

Structure of Co-operative banking in India; 97th Constitutional Amendment in co-operative law; NABARD- objectives, Functions & working; role in the field of rural credit Challenges before co-operative Banking.

(10 hrs)

Module V: New Technology in Banking

E-Banking – Need and Importance; Meaning, concept and operation of Tele Banking- Mobile Banking- Net Banking- Society for worldwide Interbank Financial Telecommunication (SWIFT)- Core Banking- EFT-RTGS and NEFT; MICR Technology, E-purse.

(15 hrs)

Module VI (Self Study)

Types & Operation of Accounts - Opening and operating of Deposit Account; Closure and Transfer of Accounts.

Banker-customer relationship – General and special relations

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Negotiable instruments – Cheques, drafts, promissory notes, bills of exchange.

Types of credit – loans and advances – cash credit – overdraft – discounting of bills of exchange.

NBFIs/Micro Finance

Readings:

1. Sayers R.S. (1977), Modern Banking, OUP, New Delhi.
2. De Kock, M.H. (1960), Central Banking, Staples Press, London.
3. Harris, C.L. (1961), Money and Banking, Allyn and Bacon, London.
4. Sundharam KPM, Banking: Theory, Law and Practice, Sultan Chand and Sons, New Delhi (recent edition)
5. M.R. Baye, D.W. Jansen (1996), Money, Banking and Financial Markets, AITBS (Indian ed.)
6. K.C. Sekhar: Banking – Theory and Practice, Vikas Publishing House, New Delhi (Year)
7. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt Ltd., New Delhi.
8. Rajesh R., Sivaganasithi (2009), Banking Theory – Law & Practice, The McGraw – Hill Companies, New Delhi.
9. Parameswaran R. (2010), Indian Banking, S. Chand & Company, New Delhi.
10. Reserve Bank of India (various issues) - Bulletins, Annual Reports, Reports on Currency and Finance and Reports of the Working Group.
11. IMF Staff Papers.

Semester VI

Board of Studies in Economics (UG), SB College, Changanacherry

HISTORY OF ECONOMIC THOUGHT

Contact Hours - 90

Credit – 4

Learning Objectives

This course is intended to create a strong understanding of the development of the different schools of thought in Economics in a chronological order which would provide them with a background to the development of theories and problems of contemporary economics.

Module I: Ancient and Medieval Economic Thought

Hebrew, Greek and Roman economic thought –scholasticism (St. Thomas Aquinas) mercantilism (Thomas Mun and William Petty) – physiocracy (Quesnay and Turgot)
(10 hrs)

Module II: Classical Economic Thought

Early Classical School - Adam Smith: naturalism and optimism – division of labour – theory of value and distribution-theory of laissez-faire – capital accumulation and development; Ricardo: Theory of value and distribution– theory of rent, wages and profits – international trade – classical stationary state; Malthus: Theory of population – theory of market gluts; J.B. Say: Law of markets. J.S. Mill: Theory of reciprocal demand; Jeremy Bentham: utilitarianism
(25 Hrs)

Module III: Socialist Economic Thoughts:

Early socialists - ideas of Robert Owen, Charles Fourier, St. Simon, Sismondi; Karl Marx: dialectical materialism and materialistic interpretation of history – theory of surplus value-theory of capitalist crisis; Friedrich Engels – Lenin: Imperialism - Democratic socialism.
(20 Hrs)

Module IV: Marginalism, Institutionalism and Neo-classical Economic Thought

Marginalist Revolution – contributions of Gossen, Jevons, Walras and Menger.
Institutionalism: Veblen – theory of leisure class
Neo-classical school: Marshall, Pigou
(15 hrs)

Module V: Keynes and Post Keynesians

Keynes as a critique of classical economics – economic ideas of Keynes – post-Keynesian developments: Main ideas of Monetarism – adaptive expectation-New Classical School-Rational Expectations-real business cycle school – New Keynesian School–Post Keynesian school -new institutional economics
(20 hrs)

Module VI: Indian Economic Thought (Self Study)

The economic ideas of Kautilya, Thiruvalluvar, DadabhaiNavoroji, Gandhiji, Ambedkar-Ranade, AmartyaSen, K.N. Raj, J.N. Bhagawathi, AmithBaduri and PrabathPatnaik.

Readings:

1. Eric Roll (1975), A History of Economic Thought, Oxford University Press, New Delhi
2. Blaug M. (2004) Economic Theory in Retrospect, Cambridge University Press

3. Ingrid H. Rima (2009), Development of Economic Analysis, Routledge.
4. Bhatia (2006), History of Economic Thought, Vikas Publications, New Delhi
5. Kautilya, The Arthashastra, Penguin Books, Delhi.
6. Hajela T.N. (2008), History of Economic Thought, Ane Books India, New Delhi
7. Louise Haney - History of economic Thought – Surjith publication New Delhi
8. AK Das Gupta – Indian Economic Thought
9. Brue SL and RR Grant (2007) – The evolution of Economic thought
10. Scrapanti E and S Zamagiri (2005) A n Outline of the Economic thought (OUP Newdelhi)
11. Schumpeter, Joseph (1954), History of Economic Analysis, OUP,

Semester VI

Board of Studies in Economics (UG), SB College, Changanacherry

INDIAN ECONOMY - II

Contact hours – 72

Credits - 3

Learning Objective

The objective of the course is to equip the students with the theoretical, empirical and policy issues relating to the society, polity and economy of India. The course, in particular, has been prepared on the background of the globalization process and its diverse ramifications on the knowledge economy.

Module I: Agriculture

Role of Agriculture in Indian economy; Nature and trends in agricultural production and productivity – Problems of Indian Agriculture - land reforms in India, Green revolution, Rural credit and agricultural marketing – Impact of economic reforms on Indian agriculture.(20 hrs)

Module II: Industry and Service

Industrial development since Independence – Industrial policies - MRTP Act, FERA and FEMA, recent policy reforms – Growth and problems of cottage and small scale industries, Role of public sector enterprises in India’s industrialization – Public Sector in the post reform period - disinvestment policy - Impact of economic reforms on Indian Industrial sector (20hrs)

Module III: Service sector

Services sector –physical infrastructure – transport, communication, energy-social sector— education, health (15 hrs)

Module IV: Kerala Economy

Features, Kerala model of development - Structural change and economic growth in Kerala - Land reforms - current issues in agriculture – food crisis – changes in cropping pattern – agricultural indebtedness – unemployment - IT sector in Kerala - fiscal crisis in Kerala, Gulf migration, energy policy and energy crisis, decentralized planning in Kerala. (17 hrs)

Module V (Self Study)

Structure and composition of receipts and expenditures in central budget(previous two years)

Readings:

1. Misra and Puri (recent edition), Indian Economy, Himalaya Publishing House, Mumbai.
2. Gaurav Datt & Ashwani Mahajan (recent edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi
3. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
4. Prakash B.A (2004) Kerala’s Economic Development, Sage Publications, New Delhi
5. George K.K. (1993) Limits to Kerala Model of Development, CDS, Trivandrum.
6. B.A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance, Pearson Education.
7. Sunil Mani et al. (ed) (2006), Kerala’s Economy: Crouching Tiger, Sacred Cows, D.C. Books, Kottayam.
8. State Planning Board, Economic Review, Government of Kerala, Thiruvananthapuram (latest issue)

Semester VI

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INTERNATIONAL ECONOMICS

Contact hours – 72

Credits - 4

Learning Objectives

The objective of this course is to provide an understanding of theories of international trade and the ability to examine the impact of the trade policies on the world economy. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies.

Module I: Introduction

International Economics- Meaning and Significance - Internal and International Trade- An Overview of World Trade.

(4 hrs)

Module II: Basic Concepts and Theories of International Trade

Pure Theory of International Trade- Meaning- Mercantilism- Absolute Cost Advantage Theory– Comparative Cost Advantage theory- opportunity cost — Community Indifference Curve-offer curve- Terms of trade – meaning and types- gains from trade – static and dynamic gains -the Heckscher – Ohlin theory– Leontief Paradox

(22 hrs)

Module III: Trade Policy

Arguments for and against Free Trade - Arguments for and Against Protection – Methods of Trade Restriction: Tariff – Non-Tariff trade barriers – Dumping, export subsidy and Countervailing duties (Concept only) - Economic Integration: EU, NAFTA, ASEAN, SAARC, WTO.

(15 hrs)

Module IV: Foreign Exchange and Balance of Payments

Defining foreign exchange and exchange rate - Components of foreign exchange reserves - Different systems of exchange rate determination: gold standard (Mint Parity), PPP, Floating exchange rate, Fixed and Flexible Exchange rate. (Concepts only) - Devaluation, revaluation, depreciation and appreciation.

Meaning and structure of balance of payments – equilibrium and disequilibrium in the balance of payments – measures to correct disequilibrium – monetary and non-monetary measures – Devaluation and Balance of Payments - Marshall-Lerner condition- BOP in India- Recent trend and patterns.

(27 hrs)

Module V: International Financial Systems

Bretton Woods System - IMF – IBRD, ADB, and BRICS Bank

(4 hrs)

Module VI (Self Study)

India and ASEAN

Readings:

Sodersten, Bo. and Geoffry Reed, International Economics, palgravemacmillan
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1. Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi.
2. Francis Cherunilam (2008), International Economics, Tata McGraw Hill, Delhi.
3. Paul Krugman and Maurice Obstfeld (recent edition), International Economics: Theory and Policy, Pearson Education, Delhi.
4. Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata McGraw Hill, Delhi.
5. RBI Bulletin, Various Issues
6. IMF Staff Papers

No. of Contact hours – 72

No. of Credits - 3

Learning Objectives

The purpose of this course is to give an understanding of the role of state in fostering the economic activities via budget and fiscal policies. This course enables the students to understand the various issues between Central and State Governments

Module I: Introduction to public economics

The nature, scope and significance of public economics
 Functions of Government – Economic functions – allocation, distribution and stabilization.
 Regulatory functions of the Government and its economic significance. Public vs. private goods, national vs. local public goods, Social goods and Market failure, Externality, merit goods, club goods.

(18 hrs)

Module II: Government Budget and Policy

Government budget and its structure – receipts and expenditure – concepts of revenue and capital account, balanced, surplus, and deficit budgets, concepts of budget deficit, fiscal deficit and revenue deficit. Budget, government policy and its impact. Budget multipliers.

(15 hrs)

Module III: Revenue Resources – Tax and Non-tax Revenue

Concept of tax, types of tax – direct tax and indirect tax, canons of taxation.
 Principles of taxation – Ability to Pay principle, Benefit Approach.
 Concept of taxable capacity – the Laffer curve. Concept of deadweight losses, optimal taxation.
 Effects of income tax on work effort, saving and risk bearing.
 Non-tax revenue resources

(21 hrs)

Module IV: Public Expenditure and Public Debt

Theories of Public Expenditure – Wagner’s Law – Wiseman- Peacock Hypothesis –Critical Limit Hypothesis.
 Public debt – types – debt redemption – burden of public debt.
 Federal Finance – Finance commission

(12 hrs)

Module V (Self Study): Indian Public Finance

Tax Structure in India
 Public expenditure – pattern and growth of public expenditure in India
 Public debt in India – types – debt redemption methods
 Fiscal federalism in India – resource transfer from union to states; State Finance Commission and Panchayati Raj institutions

Readings:

Board of Studies in Economics (UG), SB College, Changanacherry

1. Richard A. Musgrave (1989), Public Finance in Theory and Practice McGraw Hill Book Company, New York
2. Amaresh Bagchi (ed.). Readings in Public Finance. Oxford University Press.
3. Joseph Stiglitz, Economics of Public sector, Norton, New York (recent edition)
4. H. Rosen, T. Gayer: Public Finance, 9th ed., McGraw-Hill/Irwin, 2009.
5. H.L. Bhatia. Public Finance (Latest Edition).
6. Jha .R Modern Public Economics, Routledge, London (1999)

Semester VI

Board of Studies in Economics (UG), SB College, Changanacherry

FINANCIAL MARKETS

Contact hours – 72

Credits - 4

Learning Objectives

Financial institutions and markets play a significant role in all the modern economies of the world. The study of this area is significant especially after the financial sector reforms in most of the countries. The present course is designed to acquaint the students with the changing role of the financial sector of the economy. The stake holders are to familiarize with the basic concepts, the financial institutions and markets.

Module I: Financial Institutions and Securities

Financial Institutions - Monetary and Non-monetary (banking and non-banking) financial intermediaries - mutual funds, investment banks, unit trusts, asset management companies, venture capital funds - gilt-edged securities.

(12 Hours)

Module II: Money Market

Money market-meaning and structure- major financial instruments in the money markets - Money market in India - rural money market - role of RBI and DFHI in Indian money market.

(10 Hours)

Module III: Capital Market

Capital market-meaning and composition-primary and secondary markets-major financial instruments-equity shares and preference shares, debentures and bonds - G.D.Rs and A.D.Rs - DFIs and FIIs-QIBs. Primary Market-institutions in the primary market-underwriters, merchant bankers and managers to issue-public issue and methods of public issue, IPO and FPO- Procedure for buying shares through IPO, Process of raising capital from foreign countries; listing of securities - physical shares and demat shares, depository participants-NSDL and CSDL. SEBI and capital market in India.

(25 hours)

Module IV: Stock Market and Trading

Stock exchange, stock trading, products in the secondary market - equity investment, debt investment; Derivatives - Introduction to derivatives; forward and futures contracts; options; other derivatives; forward and future prices; stock index futures; interest rate futures; the use of futures for hedging.

(25 hrs)

Module V (Self Study): Stock Exchanges in India and Abroad

Important Stock exchanges in India and Abroad - BSE and NSE, The London Stock Exchange, New York Stock Exchange, American Stock Exchange, NASDAQ System, Tokyo Stock Exchange

Stock indices in India and abroad - BSE Sensitive index and Nifty indices; Dow Jones, NASDAQ, FTSE, Nikkei

Readings:

Board of Studies in Economics (UG), SB College, Changanacherry

1. F. S. Mishkin and S. G. Eakins, *Financial Markets and Institutions*, Pearson Education, 6th edition, 2009.
2. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, *Foundations of Financial Markets and Institutions*, Pearson Education, 3rd edition, 2009.
3. L. M. Bhole and J. Mahukud, *Financial Institutions and Markets*, Tata McGraw Hill, 5th edition, 2011.
4. M. Y. Khan, *Indian Financial System*, Tata McGraw Hill, 7th edition, 2011.

CHOICE BASED COURSES

Semester VI

Choice Based Courses 1- BASIC ECONOMETRICS

Number of Contact hours - 72

Credits - 3

Learning Objectives

Students graduating in Economics are expected to know the basic concepts and applications of Econometrics. Econometric methods have proved particularly useful for understanding the inter-relationships among econometric variables.

Module I: Introduction to Econometrics

Definition and Scope of Econometrics- the methodology of econometric research - basic concepts of estimation Point estimation and interval estimation - properties of estimators – unbiasedness - efficiency, consistency and sufficiency

(20 hrs)

Module II: Simple Linear Regression Model

Deterministic and stochastic model- Two variable Regression Model:Simple Keynesian Model- Concept of PRF-meaning of the term linear-stochastic specification of disturbance term-SRF_- Estimation of an equation -OLS method- assumptions- Gauss - Markov theorem – Goodness of fit- r^2 meaning –interpreting the results

(25 hrs)

Module III: Multiple Regression Model

Introduction to multiple regression model-Three variable model -Assumptions--interpretation of multiple regression equation

(15hrs)

Module IV: Problems in Regression Analysis

Functional forms of regression models-choice of functional forms- double log model –semi log models -interpretation of estimated parameters-Problems in regression-serial correlation-Heteroscedasticity and Multicollinearity (concepts only)

(12 hrs)

Module V(Self Study) –Practical

Introducing the software Gretel - Estimation of elasticity using sample data-estimation of growth rates –interpretation (using NAS data)

Readings:

1. D. Gujarati (2007), Basic Econometrics, Tata McGraw Hill
2. W. Stock (2007), Introduction to Econometrics, Pearson education
3. Dilip M. Nachane (2006) ,Econometrics, Oxford University Press, New Delhi
4. Jeffrey Wooldridge (2009), Econometrics, Cengage Learning, Delhi.
5. G S Maddala and KajaLahiri, Introduction to Econometrics(fourth edition),Wiley-India

Semester VI

Choice Based Courses 2- FINANCIAL ECONOMICS

No. of Contact hours – 72

Credits - 4

Learning Objectives:

This course introduces students to the economics of finance. The course does not require any prior knowledge of economics. This course should be accessible to anyone with an exposure to elementary mathematics. The course is designed to impart the essential aspects of financial asset valuation. The students will be introduced to numerical techniques in finance using spreadsheet programmes such as Microsoft Excel. The course will impart skills that will be useful in a variety of business settings including investment banks, asset management companies and in the field of financial and business journalism.

Module I: Deterministic Cash-Flow Streams

Basic theory of interest; discounting and present value; internal rate of return; evaluation criteria; fixed-income securities; bond prices and yields; interest rate sensitivity and duration; immunisation; the term structure of interest rates; yield curves; spot rates and forward rates.

(24 hrs)

Module II: Single-period Random Cash Flows

Random asset returns; portfolios of assets; portfolio mean and variance; feasible combinations of mean and variance; mean-variance portfolio analysis: the Markowitz model and the two-fund theorem; risk-free assets and the one-fund theorem.

(24 hrs)

Module III: Capital Asset Pricing Model (CAPM)

The capital market line; the capital asset pricing model; the beta of an asset and of a portfolio; security market line; use of the CAPM model in investment analysis and as a pricing formula.

(24 hrs)

Readings:

1. David G. Luenberger, Investment Science, Oxford University Press, USA, 1997.
2. Richard A. Brealey and Stewart C. Myers, Principles of Corporate Finance, McGraw-Hill, 7th edition, 2002.
3. Burton G. Malkiel, A Random Walk Down Wall Street, W.W. Norton & Company, 2003.
4. Simon Benninga, Financial Modeling, MIT Press, USA, 1997.

Semester VI

Choice Based Courses 3- Marketing Management

No. of Contact hours – 72

Credits - 3

Learning Objectives

- To impart knowledge in various aspects of marketing and acquaint the students with the applied problems of marketing with special reference to India.
- To familiarize the students the different channels of distribution and the promotion mix

Module I: Understanding Marketing Management

Nature and scope of marketing- marketing management - evolution of marketing concept - holistic marketing – market segmentation – differentiation -targeting-positioning - marketing and economic development - Marketing mix: Meaning and importance- product planning and development - PLC – product mix - branding - brand equity – packaging – labelling - marketing of services.

(25 hrs)

Module II: Consumer Behaviour

Meaning and factors influencing consumer behaviour - buying motives – buyer decision process - business buying behaviour - customer value and customer satisfaction-customer retention-customer relationship marketing

(15 hrs)

Module III: Pricing and channels of distribution – pricing objectives – policies and strategies in pricing – new product pricing strategies - channels of distribution – levels of channels– types of middle men – direct marketing.

(15 hrs)

Module IV: Marketing Promotion and Marketing Research: Promotion mix – personal selling and sales management – sales promotion – Advertising: importance – steps in advertising – objectives – budget – media – Marketing research – objectives – steps – modern methods – limitations – Marketing Information System

(17 hrs)

Readings:

1. Kotler, Kevin, Jha&Koshi (2009), *Marketing Management*, Pearson Education, Delhi
2. William J Stanton et al (2007), *Marketing*, McGraw Hill Publishing Company pvt Ltd, Delhi
3. Mathew Emmanuel (2008), *Marketing Management*, DC Books, Kottayam.
4. Ramaswamy&Namakumari (2009), *Marketing Management*, Macmillan India Ltd, Delhi

COMPLEMENTARY COURSES- HISTORY

Semester I

Complementary Courses in History-Paper 1 SOCIAL FORMATIONS IN INDIAN HISTORY

Contact Hours 108

Credits 4

Learning Objectives

The objective of the course is to give the students an idea about the basic traits in Indian History, culture, society and economy. The course is expected to provide students with an understanding of the ideas that shaped today's India.

Module I Ancient Society

- Social formations-definition
- The Harappan culture, state, society, urbanism and westerly trade.
- The Vedic society- second urbanization- rise of heterodox sects.
- The Mauryan state, society and economy.

Module II The Transition to Indian Feudalism

- Urban decay and decline of trade- land grants- closed economy- features of Indian feudalism.
- The society and economy of Tamil south- tinai concept- Tamil Bhakti movement- the Alvars and Nayanars.

Module III Political Economy of Medieval India

- The Sultanate economy- change in production and exchange- growth of urban centers- crafts production- currency system.
- Vijayanagara society and power structure- social context of warlordism.
- The Mughal social formation- power structure- mansabdari system- agrarian relations- revenue- trade- money and banking.
- Bhakti movement and its social basis.

Module IV Colonialism and After

- The beginnings of colonial trade in the Indian Ocean- colonial capitalism- impact of colonial rule- Indian economy on the eve of independence- independent India.
- Kerala- towards a modern era- western education- role of press- social and religious movements-political movements- Mappila rebellion- worker's movements- movement for responsible government.

Module V (for Self Study)

Post independent era- formation of the State of Kerala- political processes- first elected government in Kerala- land reforms- commercializations of agriculture- contemporary issues.

Readings:

Board of Studies in Economics (UG), SB College, Changanacherry

1. Stuart and Piggot, *Pre-Historic India*
2. Rajesh Kochhar, *The Vedic People*, Orient Blackswan Pvt Ltd
3. Raymond Allchin, *Archaeology of Early Historic South Asia*
4. RomilaThapar, *The Penguin History of Early India (Till 1300)*, Penguin Books,2002.
5. -----, *From Lineage to State*, OUP.
6. -----, *Ancient Indian Social History*, Orient Blackswan Pvt Ltd.
7. D.D.Kosambi, *An Introduction to the Study of Indian History*, (1956), Popular Prakashan, Bombay
8. K.A.N. Sastri, *A History of South India*,4th Ed, OUP, New Delhi, 2008.
9. RomilaThapar, *The Penguin History of Early India (Till 1300)*, Penguin Books,2002
10. D N Jha, *Economy and Society in Early India: Issues and Paradigms*, (1993)
11. B D Chattopadhyaya, *The Making of Early Medieval India*, (1994)
12. R. S. Sharma, *Aspects of Political Ideas and Institutions in Ancient India*, (1959), MotilalBanarsidas, Delhi
13. R. S. Sharma, *Material Culture and Social Formations in Ancient India*, (1990), Macmillan, Delhi
14. R. S. Sharma, *Indian Feudalism*, (1965), Mac Millan, Madras.
15. KesavanVeluthat, *The Political Structure of Early Medieval South India*, (1993), Orient Longman, New Delhi
16.*The Early Medieval in South India*, OUP, 2009.
17. Burton Stein, *Vijayanagara*. Cambridge
18. TapanRaychaudhuri, IrfanHabib, *The Cambridge Economic History of India Vol. 1*, (1982), OrientLongman, New Delhi
19. IrfanHabib, *Essays in Indian History*, (1995), Tulika, New Delhi
20. K.A.N. Sastri, *A History of South India*,4th Ed, OUP, New Delhi, 2008.
21. TapanRaychaudhuri, IrfanHabib, *The Cambridge Economic History of India Vol. 1*, (1982), Orient Longman, New Delhi
22. IrfanHabib, *Essays in Indian History*, (1995), Tulika, New Delhi
23. -----, *Medieval India I*, OUP, 2009.
24. ShireenMoosvi, *The Mughal Economy*, OUP, Delhi.
25. J.L.Mehta, *Advanced Study in the History of Medieval India*, 3 Vols, Sterling Publishers, New Delhi, 2009.
26. SreedharaMenon, *Survey of Kerala History*
27.*Legacy of Kerala*
28.*Cultural Heritage of Kerala*
- 29.P J Cherian, *Perspectives in Kerala History*
- 30.PadmanabhaMenon, *Kochi RajyaCharitram*

COMPLEMENTARY COURSES- HISTORY
Semester II
Complementary Courses in History-Paper 2
TRANSITION TO THE CONTEMPORARY WORLD

Contact Hours 108

Credits 4

Learning Objectives:

This course explains the trials and turbulences and transition that the world had experienced over the years. The course is designed to help the students to analyse the problems of the present day world developments.

Module-1

The French Revolution- Causes- Impact and reactions - The Age of Napoleon- Congress of Vienna - German and Italian Unifications.

Module-II

Trends before World War I- Colonialism and Imperialism- Imperialist Rivalry and World Wars. Rise of Fascism and Nazism in Europe- Russian Revolution of 1917-Lenin and Stalin - Spread of Communist Ideology - New Economic Policy- spread of Communism in East Europe. The Chinese Revolution of 1948- Interpretation, Impact and Consequences.

Module-III

The Great Depression in 1929-33- Post-depression economic political order Globalization and its instruments - Development vs. Sustainable Development debate.

Module-IV

Emergence of Anti-Colonial Movements in Asia and Africa- World Bodies- The League of Nations UNO - NAM and other Regional Groupings.

Module V (for Self Study)

Issues in contemporary world- Communication and Information Technology- Mass Media

Readings:

1. ArjunDev and Indira Dev, *History of the World*,OrientBlackswan
2. L.S.Stavrianos, *A Global History*
3. E.J. Hobsbawn, *Age of Revolutions*
4. -----, *Age of Capital*
5. -----, *Age Empire*
6. R.R. Palmer, *History of the Modern World*
7. Cran Briton, *Anatomy of Revolution*
8. Albert Sbou, *French Revolution*
9. E.H.Carr, *History of Soviet Russia* (3 Vols)
10. -----, *Russian Revolution 1917-21*
11. I.Wallerstein, *Historical Capitalism*

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12. A.G.Frank, Latin America and Underdevelopment
13. Immanuel C.Y. Hsu, *The Rise of Modern China*
14. Jerome Chen, Mao and the Chinese Revolution
15. T.K. Hopkins and I.Wallerstein, *World System Analysis*
16. Basil Davidson, *A History of Africa*
17. J.R. Hicks, *Theory of Economic History*
18. UNESCO, *History of Mankind*
19. Suyin Han, *The Morning Deluge: MaoTse-Tung and the Chinese Revolution 1893-1953*
20. Harry Magdoff, *Imperialism*
21. JaideepSaikia (ed.), *Terrorism*, Sage India, New Delhi, 2009

COMPLEMENTARY COURSES- SOCIOLOGY

Semester I

Complementary Courses in sociology -Paper 1 FOUNDATIONS OF SOCIOLOGY 1

Contact Hours 108

Credit 4

Learning Objective:

The course in Sociology aims to provide a systematic introduction to Sociology as a discipline. It lays emphasis on the basic concepts as the foundations of Sociology. Importance is given to a systematic introduction to Sociology as a discipline. The substantial themes and the current Sociological issues are also included in the syllabus. The students are exposed to divergent perspectives within sociology and acquire skills to understand various social phenomena through the perspectives of Sociology.

Module I: An Introduction and the background of origin of Sociology

Origin of Sociology- The historical development- subject matter of Sociology-Founding fathers A. Comte, H. Spencer, E. Durkheim, M. Weber., Their important themes- Sociology and other disciplines. (35 hours)

Module II: Basic Concepts of Sociology

Culture- Society- Community- Association- Institutions- Social Norms- Social Values, Socialization - Agencies of Socialization-Customs- Deviance- Conformity. (25 hours)

Module III: Social Structure and Groups

Status –Role- Power- Authority- Groups- Primary and Secondary- In groups and out groups- Social Institutions- Economy- Politics- Religion- Family- types of family- Marriage- types of marriages- Education- Law. (30 hours)

Module IV: Social Stratification

Basis of social Stratification- Theoretical Perspectives - Forms of social stratification; sex and Gender, Race and Ethnicity, Caste, Class (18 hours)

Module V (for Self study)

Social Movements in Kerala- history of the social movements in Kerala- Fishermen movements- Chengara land issue - Silent Valley movement.

Readings:

1. Abraham, F.A(1982), Modern Sociological Theory,,: Oxford University Press
2. Gidden Antony(2006),Sociology, Polity Press, New York,
3. DespandeSatish(2000), Contemporary India-Sociological perspective, Penguin, New Delhi

4. Mac Iver. R.M and Charles . H(2006), Society: An Introductory Analysis, Mac Millan India Ltd, New Delhi
5. Richard.T. Schaefer(2006),Sociology: A brief Introduction, Tata Mc Graw Hill publishers, New Delhi.
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Semester II
Complementary Courses in sociology -Paper 2
THEORETICAL TRADITIONS IN SOCIOLOGY

Number of contact hours 108

Credit 4

Learning Objective

This course aims at providing the students a good understanding about various sociological theories.

Module I

What is sociological theory- Meaning of Theory- Characteristics of Sociological Theory- types of theories- Speculative Vs Grounded-Grand theory Vs Miniature- Micro Vs Macro- functions of theories-role of theory in Social research

(35 hours)

Module II

Functionalism- Intellectual Influences of functionalism- Contributions of Emile Durkheim, Max Weber, Malinowski and Radcliffe-Brown.

(25 hours)

Module III

Conflict theory- Historical background- types of conflict-, Principal assumptions- Major propositions- K. Marx – the important themes, C Wright Mill’s the power elite

(20 hours)

Module IV

Exchange Theory- Emergence of Interactionist Tradition- contributions of early interactionists- C.H. Cooley- G.H. Mead’s idea on Mind-Self and Society-The structural perspectives of Peter Blaue-Alfred Schultz and Phenomenology-The Ethno methodological Challenge-Garfunkel’s Ethno methodology

(28 hours)

Unit V (for Self Study):

The Socio-Religious Reform Movements in Kerala-SreeNarayana Guru- SreAiyankali-Sree.MannathuPadmanabhaPillai- St. ChavaraKuriyakose Elias.

Readings:

1. Bottomore, Tom, and Robert Nisbet (1979), A History of Sociological Analysis. London:
2. Durkheim, Emile(1933) The Division of Labour in Society. New York: MacMillan
3. Durkheim, Emile(1938), The Rules of Sociological Method. New York: Free Press.
4. Freund, Julian(1972), The Sociology of Max Weber,Harmondsworth, Penguin
5. Giddens, A, Capitalism and Modern Sociological Theory, An Analysis of Marx
6. Durkheim, and Max Weber(1971), Cambridge: Oxford University Press.
7. Giddens, A(1976),Classical Social Theory and the Origins of Modern Sociology. AmericanJournal of Sociology.

Board of Studies in Economics (UG), SB College, Changanacherry

8. Weber, M.(1976), The Protestant Ethic and Sprit of Capitalism. London: Allen and Unwin
9. Ritzer, G.(1992), Sociological Theory. NewYork: McGraw Hill Inc.
10. Collins, Randall(1997), Theoretical Sociology. Jaipur: Rawat, .
11. Turner, Jonathan H(1987), The Structure of Sociological Theory, Jaipur: Rawat.
12. Zeitlin, I.M(1996), Rethinking Sociology: A Critique of Contemporary Theory. Delhi
13. Blumer. H. Symbolic Interactionism(1969): Perspective & Methods. Prentice Hall,
14. Collins Randall(1975). Conflict Sociology, New York: Academic Press.
15. Abraham, F.A(1982), Modern Sociological Theory. New Delhi: Oxford University Press.
16. Mead, G.H(1934), Mind Self and Society. Chicago: University of Chicago Press.
17. Merton, R.K(1949). Social Theory and Social Structure. Free Press.
18. Parsons Talcott(1951),.The Social Syste., New York: Free Press.

COMPLEMENTARY COURSES IN POLITICAL SCIENCE

Semester III

Complementary Courses in Political Science-Paper 1

PRINCIPLES OF POLITICAL SCIENCE

No. of contact hours: 108

Credits 4

Learning Objectives

Political science is an ever growing discipline. The course on Principles of Political Science aims to give a wider knowledge about the subject in an interdisciplinary perspective. Political theories, major approaches, key issues, different ideologies and new theoretical concepts etc are included to make the study more meaningful and relevant.

Module – I – Nature and Scope of Political Science

1. Meaning, nature, scope & importance of Political Science
2. Politics as conflict -resolution
3. Major Approaches- Traditional, Behavioural, Post Behavioural and Marxist.
4. Interdisciplinary studies- Relations with History, Anthropology, Economics, Sociology & Psychology. (20 hrs)

Module – II - Study of the State

1. Theories of the origin of the state - Divine origin, Evolutionary and Social contract theories
2. Elements of state, Changing nature of the state
3. State & Nation, State & Government, State & Civil Society
4. State sovereignty – Monism & Pluralism
5. Role of state in the era of Globalization (25 hrs)

Module – III- Constitution and Constitutionalism

1. Constitution – Meaning and importance - Types – Written and Unwritten, Rigid and Flexible- Features of a good Constitution
2. Constitutionalism – meaning – problems and prospects
3. Forms of government – Unitary and Federal, Parliamentary and Presidential, Plural or Collegiate etc
4. Democracy – Forms & Dimensions, Challenges, Conditions necessary for its successful functioning
5. Theories of representation – Territorial, functional and minority (25 hrs)

Module – IV – Political Ideologies

1. Liberalism, Marxism, Gandhism,
2. Political concepts – Liberty, Equality, Justice
3. Power, Authority and Legitimacy
4. New concepts : Neo- Marxism, Neo-liberalism, Feminism, Multiculturalism, Libertarianism, Communitarianism (20 hrs)

Module - V -The Electoral System in India (Self Study)

The Electoral System in India – Constitutional provisions – Election Commission of India- composition – Powers and functions; weakness in the electoral system and reforms.

Readings:

1. Ernest Barker : Principles of Social and Political Theory, Oxford University Press, London,1961
2. Norman P Barry : An Introduction to Modern Political Theory, Macmillan London,1989
3. O P Gauba : An Introduction to Political Theory, Macmillan Publishers India Ltd, Delhi, 2008
4. Andre Betteille : Ideology and Social Science, Penguin Books, New Delhi, 2006
5. Sherman H.M Chang : The Marxian Theory of the State, Russell and Russell NewYork,1965
6. Baradat : Political Ideologies, Their origins and Impact, Prentice Hall 2008
7. A Appadorai : The Substance of Politics, Oxford University Press India 2001
8. A.C Kapoor : Principles of Political Science, S Chand & Company, New Delhi 1987
9. Amal Ray and Mohit
Bhattacharya : Political Theory: Ideas and Institutions, The World Press Pvt. Ltd
Calcutta 1989
10. Andrew Hacker : Political theory: Philosophy, Ideology, Science, Macmillan Toronto, 1961
11. L.T Hobouse : 'Liberalism', Oxford University Press, NewYork 1964
12. Thomas Janoski : Citizenship and Civil Society, Cambridge University Press, 1998
13. Harold J Laski : Liberty in the Modern State, George Allen and Unwin, London, 1961
14. V.I Lenin : The State and Revolution, Progress Publishers, Moscow, 1969
15. Anthony Arblaster : 'Democracy', Open University Press, Buckingham 1987
16. Alex Callinicos : 'Equality' Cambridge, 2000
17. M.P Mathai : Mahatma Gandhi's World - view, Gandhi Peace Foundation, 2000
18. L.T Hobhouse : The Elements of Social Justice, George Allen and Unwin London,1922
19. Rajni Kothari : State and Nation building : A Third World Perspective, Allied Publishers, Bombay, 1976
20. Harold D Lasswell and
Abraham Kaplan : Power and Society, A Framework for Political Enquiry, Yale University Press 1950
21. Harold J Laski : A Grammar of Politics, S Chand & Company Ltd, New Delhi, 2000
22. J C Johari : Principles of Modern Political Science, Sterling Publishers, New Delhi, 2007

Semester IV
Complementary Courses in Political Science-Paper 2

INDIAN GOVT. AND POLITICAL PROCESS

No. of contact hours: 108

Credits 4

Learning Objectives

The course on Indian Govt. and Political Process aims to give a comprehensive outlook on the major emerging aspects of the discipline of political science. The study of political systems, political structures and functions, human rights, UNO and the new world order etc will provide an updated knowledge to the students. The area of public administration is included to give an additional awareness about the actual governance of the political system.

Module- I- Political System

1. Meaning, nature and characteristics of Political system
2. Input- output analysis (David Easton)
3. Structural functional analysis (Almond)
4. Political Culture, Political Socialization, Political Development and Political Modernization
(20 hrs)

Module – II- Indian Government and Governance

1. Indian Constitution- salient features, Preamble, Fundamental Rights and Duties, Directive Principles of State Policy
2. Governmental structure – Legislature, Executive Judiciary- Powers & functions
3. Role of Pressure Groups, Mass Media, Political Parties & Public Opinion
4. Redressal of citizens grievances –Anti Corruption Mechanisms – Ombudsman- Lokpal- LokAyukta
5. Marginalized sections in India- Dalit Issues (25 hrs)

Module- III- Politics & Public Administration

1. Meaning & Importance of Public Administration
2. Relation of Political science with Public Administration
3. Basic principles of Public Administration
4. Bureaucracy and Development Administration

(20 hrs)

Module- IV- Human Rights and U.N.O

1. Human Rights- Origin & Development
Universal Declaration of Human Rights (UDHR)
2. Human Rights in India –National Human Rights Commission (NHRC)
3. Human Rights in the era of Globalization
4. UNO – Structure and Functions

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5. Role of UNO in world peace & Environmental issues.

(25 hrs)

Module V–Right to Information Act(Self Study)

Right to Information Act – objectives - meaning of information and public authority - Public Information Officer – composition of Central and State Information Commissions – time limit and fee – appeals and complaints.

Readings:

1. O.P Gauba : An Introduction to Political Theory, Macmillan Publishers India Ltd, Delhi 2008
2. J C Johari : Principles of Modern Political Science, Sterling Publishers New Delhi, 2007
3. Michael Rush : Politics and Society : An Introduction to Political Sociology Prentice Hall, 1992
4. V V Dyke : Political Science – A philosophical Analysis, Stanford University Press 1960
5. S.M Lipset : Politics and the Social Science, Oxford University Press, New York, 1969
6. A C Kapoor : Principles of Political Science, S Chand & Company, New Delhi 1987
7. A Appadorai : The Substance of Politics, Oxford University Press India 2001
8. Amal Ray and Mohit Bhattacharya : Political Theory: Ideas and Institutions, The World Press Pvt. Ltd Culcutta 1989
9. S.C Dube : Modernization and Development : In Search for Alternative Paradigms, United Nations University, Tokyo, 1988
10. Alan Gewirth : Human Rights: Essays on Justification and Applications, Chicago University Press 1982
11. P.S Ramakrishnan : Ecology and Sustainable Development, National Book Trust India 2001
12. MadhavGadgil, RamachandraGuha : Ecology and Equity, Penguin Books India, New Delhi,1995
13. AtulKohli : The Success of India’s Democracy, Cambridge University Press 2001
14. M Weiner : The Indian Paradox, Essays in Indian Politics : Sage Publications,

- New Delhi, 1989
15. D DBau : An Introduction to the Constitution of India, Prentice Hall,
New Delhi, 2008
16. M.V Pylee : An Introduction to the Constitution of India, Vikas Publishing
House, New Delhi, 2003
17. B L Fadia : Indian Government and Politics, SahityaBhavan Publications,
Agra, 2007
18. Prakash Chandra : Indian Political System, Bookhives, New Delhi ,1998
19. L W Pye : Aspects of Political Development, Little, Brown and Company,
Boston,1966
20. S. P Naidu : Public Administration : Concepts and Theories, S. Chand &
Company, New Delhi 1998
21. R K Sapru : Development Administration, Sterling Publishers
New Delhi, 1994
22. Avasthi and Maheswari: Public Administration, Sterling Publishers, New Delhi
1998
23. Gail Omvedt : Dalit Visions, Orient Longman, New Delhi, 2006

OPEN COURSE IN ECONOMICS
Semester V
Fundamentals of Economics

Contact hours – 72

Credits – 4

Learning Objectives

This course is designed to make the undergraduate students of other disciplines aware of the basic ideas and concepts in Economics.

Module I: Basic Concepts

Economics - micro and macro – deduction and induction – basic economic problems - production possibility curve. Utility – total and marginal. Law of Demand – elasticity of demand - price elasticity - types. Law of supply. National income – meaning and concepts-Price Indices in India –WPI,CPI-Inflation

(16 hrs)

Module II: Public Economics

State vs Market - public revenue - tax and non-tax revenue – direct and indirect taxes – major direct and indirect taxes in India - public debt and public expenditure – budget – types - fiscal deficit - revenue deficit - trade cycle and its phases - fiscal and monetary policies as tools for combating inflation and deflation.

(16 hrs)

Module III: Financial System and International Trade

Money and its functions – Negotiable and non-negotiable instruments – cheques – drafts - bills of exchange – promissory notes-letter of credit - certificate of deposits – commercial papers - banking and non-banking institutions - commercial banks – recent trends in Indian commercial banking – (Core Banking, Internet Banking, Mobile Banking, ATM/Debit & Credit Cards) - RBI – functions - money and capital market – major financial instruments – shares, debentures and bonds – Insurance: meaning, nature and types - stock exchange – BSE, NSE – stock market indices – SEBI - mutual funds.

Terms of trade - balance of trade - balance of payments -measures of correction - foreign exchange - exchange rate – spot – forward – fixed – floating - IMF, World Bank – WTO.

(25 hrs)

Module IV: Indian Economic Development

An overview of Planning in India - Planning Commission – Finance Commission - current Five Year Plan – Green revolution – changing pattern of India’s industrialisation - Liberalization - Privatization - Globalization (LPG) – Major features of population in India and Kerala - Kerala model of development

(15 hrs)

Readings:

1. R.R. Paul (2008), Monetary Economics, Kalyani Publishers, Ludhiana
2. V.K. Bhalla (2008), Investment Management, S. Chand & Co., New Delhi.
3. Robert S. Pindyck et al., (recent edition) Micro Economics, Pearson Education, Delhi.

Board of Studies in Economics (UG), SB College, Changanacherry

4. Bo Sodersten & Reed Dominic, International Economics, Palgrave Macmillan
5. Samuelson (2009), Economics, Tata McGraw Hill, New Delhi.
6. Gaurav Datt & Ashwani Mahajan, (recent edition) Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi (recent edition)
7. Alwin Prakash, Kerala's Economic Development (2004), Sage Publications, New Delhi.
8. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.