

KURUKSHETRA UNIVERSITY, KURUKSHETRA

M.A. (Previous) Business Economics

1st Semester, (w.e.f. 2014-2015)

SEMESTER-I

PAPER CODE	NOMENCLATURE (Compulsory)	EXTERNAL	INTERNAL
MABE 101	MICROECONOMIC ANALYSIS	80	20
MABE 102	MATHEMATICAL AND STATISTICAL TECHNIQUES	80	20
MABE 103	COMPUTER APPLICATIONS IN BUSINESS ECONOMICS	60+20	20
MABE 104	MANAGEMENT AND ORGANISATION BEHAVIOUR	80	20
MABE 105	MATHEMATICAL ECONOMICS	80	20
MABE 106	SEMINARS		50
	TOTAL		550

SEMESTER-II

PAPER CODE	NOMENCLATURE (Compulsory)	EXTERNAL	INTERNAL
MABE 201	MACROECONOMIC ANALYSIS AND POLICY	80	20
MABE 202	FUNDAMENTALS OF ECONOMETRICS	80	20
MABE 203	ACCOUNTING FOR BUSINESS ECONOMICS	80	20
MABE 204	PUBLIC ECONOMICS	80	20
MABE 205	INTERNATIONAL ECONOMICS	80	20
MABE 206	COMPREHENSIVE VIVA-VOCE	50	
	TOTAL		550

SUMMER TRAINING

Each student is required to go on 6 weeks summer training in any business organisation after 2nd semester examinations. He/she has to prepare a training report on the project undertaken in the concerned business organisation and submit a copy of this report duly certified by the authorised signatory from the same business organisation. This project report is to be submitted latest by 30th november and will be externally evaluated in the 3rd semester and carries a weightage of 100 marks.

SEMESTER-III

PAPER CODE	NOMENCLATURE (Compulsory)	EXTERNAL	INTERNAL
MABE 301	OPERATIONS RESEARCH	80	20
MABE 302	ADVANCED MICROECONOMICS	80	20
MABE 303	SUMMER TRAINING REPORT	100	
MABE 304	SEMINARS		50
CHOOSE ANY ONE OF THE FOLLOWING GROUPS			
GROUP-I ECONOMICS OF MARKETING			
MABE 311	MARKETING MANAGEMENT	80	20
MABE 312	INTERNATIONAL MARKETING	80	20
MABE 313	CONSUMER BEHAVIOUR AND MARKETING RESEARCH	80	20
GROUP-II ECONOMICS OF FINANCE			
MABE 321	ECONOMICS OF CORPORATE FINANCE	80	20
MABE 322	INVESTMENT AND PORTFOLIO MANAGEMENT	80	20
MABE 323	PROJECT MANAGEMENT	80	20
GROUP-III ECONOMICS OF HUMAN RESOURCES			
MABE 331	LABOUR ECONOMICS	80	20
MABE 332	ECONOMICS OF HUMAN RESOURCE DEVELOPMENT	80	20
MABE 333	ENTREPRENEURSHIP DEVELOPMENT	80	20
GROUP-IV ECONOMICS OF AGRICULTURE AND RESOURCES			
MABE 341	AGRICULTURE ECONOMICS	80	20
MABE 342	DEMOGRAPHY	80	20
MABE 343	ENVIRONMENTAL ECONOMICS	80	20
GROUP-V ECONOMICS OF TAXATION			
MABE 351	DIRECT TAXES-I	80	20
MABE 352	VAT AND SERVICE TAX	80	20
MABE 353	THEORY OF TAXATION	80	20
TOTAL		650	

SEMESTER-IV

PAPER CODE	NOMENCLATURE (Compulsory)	EXTERNAL	INTERNAL
MABE 401	TIME SERIES AND BUSINESS FORECASTING	80	20
MABE 402	INDIA IN THE CONTEMPORARY WORLD ECONOMY	80	20
MABE 403	ECONOMICS OF GROWTH AND DEVELOPMENT	80	20
MABE 404	COMPREHENSIVE VIVA VOCE	50	
CHOOSE ANY ONE OF THE FOLLOWING GROUPS			
GROUP-I			
ECONOMICS OF MARKETING			
MABE 411	MARKETING OF SERVICES	80	20
MABE 412	INTEGRATED PROMOTIONAL MANAGEMENT	80	20
GROUP-II			
ECONOMICS OF FINANCE			
MABE 421	FINANCIAL DERIVATIVES AND RISK MANAGEMENT	80	20
MABE 422	FINANCIAL INSTITUTIONS AND MARKETS	80	20
GROUP-III			
ECONOMICS OF HUMAN RESOURCES			
MABE 431	CROSS CULTURAL AND GLOBAL HRD	80	20
MABE 432	ORGANISATIONAL CHANGE AND DEVELOPMENT	80	20
GROUP-IV			
ECONOMICS OF AGRICULTURE AND RESOURCES			
MABE 441	AGRIBUSINESS MANAGEMENT	80	20
MABE 442	AGRICULTURAL TRADE AND POLICY	80	20
GROUP-V			
ECONOMICS OF TAXATION			
MABE 451	DIRECT TAXES-II	80	20
MABE 452	CORPORATE TAX PLANNING	80	20

TOTAL = **550**
GRAND TOTAL = **2300**

MABE - 1st Semester

Paper- MABE 101 (Compulsory)

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

MICRO ECONOMIC ANALYSIS

Note: (i) Nine Questions will be set in all and students will be required to attempt 5 questions.

(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus ($2*8=16$ marks).

(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

Consumer behaviour: Law of demand, Basic ideas of demand estimation and forecasting; Indifference curve approach to demand: Price, Income and Substitute effects (Hicks); Applications of Indifference Curve Analysis; The Consumer's Surplus (Marshall and Hicks); Elasticity (Price, cross, income) of Demand and Supply and their applications

Unit II

Objectives of the firm; Production functions; Law of Variable Proportions; capacity utilization; Estimation of Production and Cost functions, Break Even Analysis; Equilibrium of the firm-single and multi-product firm; Theories of costs – traditional and modern; Analysis of economies of scale.

Unit III

Pricing and output decisions under different forms of market structure - Perfect Competition, Monopoly, Bilateral Monopoly, Price Discrimination and Monopolistic Competition (Chamberlin's approach),

Unit IV

Different models of Pricing- Mark up Pricing, Marginal Cost Pricing, factor Pricing, Peak-Load pricing, Transfer pricing; Oligopoly – Non-collusive Models- Cournot, Bertrand, Chamberlin, Kinked-demand curve and. Collusive models- Market sharing cartels, Price leadership models.

Reading List

- Jones, Trefor (2004): Business Economics and Managerial Decision Making, USA John
- Keat, Paul G. and Young Philip K.Y. (1996), Managerial Economics. : Economic Tools for Today's Decision Makers, Prentice Hall.
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Salvatore D (2006), Microeconomics-Theory and Applications, Oxford University Press
- Varian, H. (2003), Intermediate Microeconomics, East-West Press. Wiley and Sons
- Damodaran, Suma, (2006):. Managerial Economics, U.K. Oxford University Press.
- Mansfield, Edwin (1997): Applied Microeconomics, USA, W.W. Norton and Co.
- Pindyck and Rubinfeld (2002): Microeconomics, India, Prentice Hall,
- Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Boyes, W. and Melvin, M., Micro economics, Houghton Mifflin Company Boston New York.
- Collet A., Whinston and Green (2012), Micro Economic Theory, Oxford University Press.
- Da Costa, G. C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Goodwin, Nelson, Ackerman and Weisskopf (2009), Micro Economics in context, PHI Learning Private Limited.
- Gravelle, H. and Rees, R. (2008), Micro Economics, Dorling Kindersley.
- Green H.A.G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Gupta K.R. (2009), Advanced Micro Economics, Atlantic Publishers and Distributors LTD
- Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Jehle Geoffrey A. and Reny Philip J (2008), Advanced Micro Economic Theory, Dorling Kindersley (India)
- Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Krugman, Paul and Robin Wells, (2008): Microeconomics, USA, Worth Publishers
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Lipsey and Chrystal (2014), Economics, Oxford University Press
- Mankiw (2006), Principles of Microeconomics, Cengage Learning
- Mansfield Edwin, Applied Micro Economics, W.W. Norton, New York London.
- Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
- Sen, A. (2007), Micro Economics: Theory and applications. Oxford University Press.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.

Time : 3 Hrs.
Max. Marks: 100
External : 80
Internal : 20

MATHEMATICAL AND STATISTICAL TECHNIQUES

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus ($2*8=16$ marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

Arithmetic Progression (A.P.) and Geometric Progression (G.P.): Definition, sum of A.P. and G.P. series, Arithmetic and Geometric means, Application of A.P. and G.P. in solving business problems

Determinants and Matrices: Determinants of second and third order, properties of determinant, simple problems, solutions of simultaneous equations and solutions of business problems involving simultaneous equations by Cramer's rule, Definition of Matrices over real numbers, Types of Matrices, matrix operations, Transpose of a square matrix, Inverse of a matrix through adjoint, Application of matrices in solving business problems.

Unit II

Differential Calculus: Concepts of function, Limit and Continuity, Definition of derivative, Rules for differentiation, , Derivative of a function of a function, Second order derivative, Maximum and Minimum of functions involving one variable only, Concept of partial derivative.

Integral Calculus: Rules for integration, Integration by substitution and by parts, concept of definite integral

Unit III

Correlation and Regression: Karl Pearson's Coefficient of Correlation, Rank Correlation, Regression lines, Regression equations, Regression coefficients.

Index Numbers: Uses and Types, Tests for consistency, Base shifting, Splicing and Deflating of index numbers. **Probability Theory:** Probability–Classical, Relative, and subjective probability; Addition and Multiplication Probability models. **Probability Distributions:** Binomial, Poisson, and Normal distributions; their characteristics and applications

Unit IV

Types of Data and Statistical Analysis Procedures: Univariate, Bivariate and Multivariate (only overview); **Sampling:** Basic concepts, Random and Non-Random sampling.

Hypothesis Testing: Procedure based on Z, t, χ^2 and F-test and one-way ANOVA

Reading List

- Business Mathematics, and Statistics, R.K. Ghosh, S. Saha, New Central Book Agency
- (Pvt.) Ltd. Mathematics for Economics –Dowling E.T. –Schawn Series, McGraw Hill, London.
- Mathematics for Business studies –J.K. Thukural –Mayoor Paperbacks.
- Mathematics and Statistics –Goel, Ajoy and Aloka, Taxman Allied Services (P) Ltd.
- Speigal, M. R. Theory and Problems of Statistics, McGraw Hill Book, London
- Croxton, F. E., D. . Cowden and S. Kliein, Applied General Statistics, Prentice Hall, New Delhi.
- Gupta S.C. and V.K. Kapoor, Fundamentals of Applied Statistics, S. Chand and Sons New Delhi.
- Gupta S. C. Fundamentals of statistics, Himalaya Publishing house, New Dehli.
- Gupta S.P. and Gupta M. P. Business statistics, Sultan chand and sons, New Delhi.
- Quantitative Methods for Business and Economics by Adil H. Mouhammed, PHI, New Delhi, 2003.
- Taro Yamane, Mathematics for Economists, PHI, 1973.
- Black, J. and J.F. Bradley (1973), Essential Mathematics for Economists, John Wiley and Sons

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

COMPUTER APPLICATIONS IN BUSINESS ECONOMICS

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus ($2*8=16$ marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit-I

Introduction to Computer Fundamentals: History and Evolution of Computers; Classification of Computers and their applications; Hardware, Software and Types of Software; Operating System- Meaning and Functions; Types of memory; Input-Output Devices.

Application Softwares: Windows based operating system; Word Processing – Document Management and Formatting; Main Features of MS Access and Presentation software.

Unit-II

Problem Solving with Spreadsheets; Spreadsheet as DBMS; Arithmetic & Geometric Progressions; Solution of Simultaneous Equation with Matrices; Mathematical, Statistical & Financial Functions; Graphical Analysis in Economics; Time-path of economic variables.

Unit - III

Statistical Processing Techniques and Methods: Summarizing and analysis of data, Descriptive Statistics; Calculation of Mean, Correlation and Regressing analysis, Estimation of Growth Rates, Trends Forecasting; Construction of Index numbers; Moving Averages.

Unit – IV

E-commerce-meaning, basis, scope; Electronic Transactions and security issues; E- governance in India; Use of IT for development; Information System for a business organization; Information flow and requirements; information system design approaches; Decision Support Systems; Data mining and analytics.

Basic Reading List

- Sinha, P.K. , Computer Fundamental, BPB Publications, New Delhi.
- Rajaraman, V. Fundamentals of Computers, Prentice Hall of India, New Delhi.
- Parameswaranm R. Computer Applications in Business, S. Chand and Company, New Delhi.
- Sudalaimuthu, S. and Anthony Raj S, Computer Applications in Business, Himalays Publishing House, New Delhi.
- Goel, Sushil, Computer Application to Business & E-Commerce, Natraj Publishing House, Karanl.
- Madan, Sushila, Information Technology, Taxman Allied Services, New Delhi.
- P.T. Joseph, S.J. , E- Commerce : An Indian Perspective, PHI Learning , New Delhi.
- Lipschultz, M.M. and S. Lipschultz , Theory and Problems of Data Processing, Schaum's Outline Series, McGraw Hill, New York.
- David Whiteley, E-Commerce: Strategy, Technologies and Applications, Tata McGraw Hill, New Delhi.

MABE Ist Semester

Paper-MABE 104 (Compulsory)

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

MANAGEMENT AND ORGANISATIONAL BEHAVIOUR

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
- (ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus (2*8=16 marks).
- (iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

Meaning, Nature and Importance of Management; Management Functions; Co-Ordination; Principles of Management; Major School of Management Thought: An Overview; Planning: Importance of Planning, Types of Plans, Planning and Decision Making Process.

Unit II

Process of Organizing and Control; Introduction to Organizational Behaviour in Management; Foundations of Individual Behaviour –Personality, Perception, Learning; Values; Attitudes

Unit III

Motivation; Job Design and Goal Setting; Group: Foundations of Group Behaviour; Communication and Group Decision Making; Interactive Conflict and Negotiation; Occupational Stress.

Unit IV

Leadership: Power and Politics; Organizational Theory and Design; Organisational Culture: Meaning, Importance and Characteristics of Organization Culture; Organisation Change: Significance, Forces and Resistance.

Reading List:

- Luthans, Fred, Organizational Behaviour, 7 th ed., McGraw-Hill, New York.
- Koontz, Harold, Cyril 'O' Donnell, And Heinz Wehrich, Essentials of Management, Fourth Edition, McGraw-Hill, Singapore.
- Cook, Curtis, Phillip Hunsaker and Robert Coffey, Management and Organisation Behaviour, McGraw Hill Co., New York, 2000.
- Griffin, Ricky W., Organisational Behaviour, Houghton Mifflin Co., Boston.
- Hellreigel, Don, John W. Slocum, Jr., and Richard W. Woodman, Organizational Behaviour, South Western College Publishing, Ohio.
- Hersey and Blanchard, Management of Organisational Behaviour: Utilising Human Resources, 7th ed., Prentice Hall of India Ltd., New Delhi.
- Ivancevich, John and Michael T. Matheson, Organisational Behaviour and Management, Business Publication Inc., Texas.
- Koontz, Harold, Cyril 'O' Donnell, And Heinz Wehrich, Essentials of Management, Fourth Edition, McGraw-Hill, Singapore.
- Luthans, Fred, Organizational Behaviour, 7 th ed., McGraw-Hill, New York.
- Nelson, Debra L. and James Campbell Quick, Organizational Behaviour, West Publishing Company, St. Paul.
- Newman and Warren, The Process of Management: Concepts, Behaviour and Practice, Prentice Hall of India Ltd., New Delhi.
- Newstrom, John W. and Keith Davis, Organizational Behaviour: Human Behaviour at Work, Tata McGraw-Hill, New Delhi, 1997.
- Rendolph, Bobbitt, H., Organisational Behaviour, 7 th ed., Prentice Hall, New Jersey.
- Robbins, Stephen P., Organizational Behaviour, 7 th ed., Prentice Hall, New Jersey.
- Robbins, Stephen P. and Mary Coutler, Management, 5 th ed., Prentice Hall of India Private Ltd., New Delhi.
- Sharma, R.A., Organizational Theory and Behaviour, Tata McGraw -Hill, New Delhi.
- Steers, Richard M. and J. Stewart Black, Organizational Behaviour, Harper Collins College Publishers, New York.
- Stoner and Wankel, Management, 10 th Ed Prentice-Hall of India Ltd., New Delhi.

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

MATHEMATICAL ECONOMICS

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus ($2*8=16$ marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

Derivation of Consumer Equilibrium and Direct Demand functions with different types of utility functions (CD, CES, Quasi linear); Indirect utility functions; Duality theorems; Roy's Identity; Shepherds Lemma; Slutsky equation; Linear expenditure system; Theory of revealed preference and index numbers; Elasticity of demand; Income elasticity & Engel curve.

Unit II

Production functions and their properties (CD, CES, Translog); Elasticity of factor substitution and curvature of iso-quants; Producers equilibrium; Duality in cost and production functions; Growth Accounting Equation; Methods for measuring productivity and efficiency.

Unit III

Price determination in perfect and imperfect competition; Baumol, Willamsons, Morris models of firm; Pricing of factors of production; Product exhaustion theorems.

Unit IV

Multi-market equilibrium Model; Partial Market Equilibrium- Static, Discrete and Continuous; National Income models (open & closed); Expected Inflation Augmented Phillips relation; Multiplier-Accelration interaction model; Growth models –Domar, Harrod, John Robinson's Golden Age Model, Duesenberry's Optimum Growth Model, Solow, Kaldor.

Reading List

- Baldani, Bradfield and Turner (2007), An Introduction to Mathematical Economics, South-Western, Cengage Learning, New Delhi.
- Henderson, J. M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
- Allen, R.G.D. (1976), Mathematical Economics, Macmillan, London.
- Arrow, K. J. and M. Intrilligator (Eds.)(1982), Handbook of Mathematical Economics, Volumes I, II and III, North Holland, Amsterdam.
- Chung, J.W. (1993), Utility and Production: Theory and Applications, Basil Blackwell, London.
- Ferguson, C.E. (1976), New-classical Theory of Production and Distribution.
- Allen R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Jones, H.G. (1976), An Introduction to the Modern Theory of Economic Growth, McGraw Hill-Kogakusha, Tokyo.

M.A. (P) BUSINESS ECONOMICS

2nd Semester

SEMESTER-II

PAPER CODE	NOMENCLATURE (Compulsory)	EXTERNAL	INTERNAL
MABE 201	MACROECONOMIC ANALYSIS AND POLICY	80	20
MABE 202	FUNDAMENTALS OF ECONOMETRICS	80	20
MABE 203	ACCOUNTING FOR BUSINESS ECONOMICS	80	20
MABE 204	PUBLIC ECONOMICS	80	20
MABE 205	INTERNATIONAL ECONOMICS	80	20
MABE 206	COMPREHENSIVE VIVA-VOCE	50	
		TOTAL	550

SUMMER TRAINING

Each student is required to go on 6 weeks summer training in any business organisation after 2nd semester examinations. He/she has to prepare a training report on the project undertaken in the concerned business organisation and submit a copy of this report duly certified by the authorised signatory from the same business organisation. This project report is to be submitted latest by 30th november and will be externally evaluated in the 3rd semester and carries a weightage of 100 marks.

MABE 2nd Semester
Paper- MABE 201(Compulsory)

Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

MACRO ECONOMIC ANALYSES AND POLICY

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit-I

National Income and Accounts

Circular Flow of Income in two, three and four-sector economy.

Consumption function

Keynes' Psychological law of consumption and implications of the law; Empirical evidence on consumption function; Reconciliation of short run and long run consumption function – Absolute Income, Relative income, Permanent Income and Life Cycle Hypotheses.

Investment Theories

Investment Function; The Marginal Efficiency of Capital Approach.

Unit-II

Demand for Money

Classical and Keynesian approach (The Regressive Expectations model); Post Keynesian approaches to demand for money-Tobin (Portfolio balance approach), Baumol (Inventory approaches).

Supply of Money

Measures of Money Supply; Instruments of Monetary control; Mechanism of Monetary Expansion and Contraction (Deterministic and Behavioural models).

Neo-classical and Keynesian Synthesis

The Basic IS-LM model, Extension of IS-LM model with government sector, Labour market and Variable price level.

Unit-III

Open Macro Economics

Mundell-Fleming Model under fixed and flexible exchange rates.

Theory of Inflation

Classical, Keynesian and Monetarist approaches; Structuralist theory of inflation; Philips curve analysis – Short run and long run Philips curve; Natural Rate of Unemployment hypothesis; Tobin's modified Philips curve.

Unit-IV

Theory of Business Cycles

Business Cycle Theories of Schumpeter, Kaldor, Samuelson and Hicks; Control of business cycles – Relative efficacy of Monetary and Fiscal policies.

Macro Economic Policy

Monetary and Fiscal Policy- Targets and instruments; The Great Depression; Lags in the effects of policies; Expectations and Reactions; Uncertainty and Economic Policy; Economic Policy - Rules vs Discretion .

Reading List

- Ackley, G. (1978), *Macroeconomics: Theory and Policy*, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), *Macroeconomics and the Real World* (2 Vols.), Oxford University Press, London.
- Branson, W.A. (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York.
- Dornbusch, R. and F. Stanley (1999), *Macroeconomics*, Irwin McGraw Hill, Inc. New York, 7th Edition.
- Heijdra, B.J. and V.P. Fredericck (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill Company Ltd., New York.
- Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
- Dernburg , T.F.and D. M.Mc Dougall, *Macroeconomics*, McGraw Hill International Book Company.
- Frisch, H. (1983), *Theories of Inflation*, Cambridge University Press, Cambridge. John Wiley and Inc, USA.

- Lucas, R. (1981), *Studies in Business Cycle Theory*, MIT Press, Cambridge, Massachusetts.
- Mankiw, N. Gregory (2000), *Macroeconomics* Macmillan Worth Publishers 4th Edition
- Mankiw, N. Gregory (2000), Macroeconomics Macmillan Worth Publishers 4th Edition
- Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2Vols.), MIT Press, Cambridge.
- Ruggles R. and N. Ruggles (1956), *National Income Accounts and Income Analysis* Mc Graw Hill, Newyork.
- Sheffirin, S.M. (1996), Rational Expectations, Cambridge University Press, Cambridge.
- Taylor, L. (1983), Structuralist Macroeconomics, Basic Books, New Longman.
- Turnovsky, S.J. (1977), *Macroeconomic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.
- Veniers, Y.P. and F.D.Sebold, (1977) *Macroeconomics; Models and Policy*

MABE 2nd Semester
Paper- MABE 202 (Compulsory)

Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

FUNDAMENTALS OF ECONOMETRICS

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

Nature and scope of Econometrics; Types of Econometric Models; Nature of Regression Analysis; Classical Linear Regression Model; Test of significance of models; Functional forms of regression models.

Unit II

Nature, Tests, Consequences and Remedial Steps of problems of Heteroscedasticity; Multicollinearity and Auto-Correlation; Problems of Specification error; Errors of measurement.

Unit III

Dummy variable technique – Testing structural stability of regression models comparing two regressions, interaction effects, seasonal analysis, Piecewise linear regression, regression with dummy dependent variables; The LPM, Logit and Probit models – Applications.

Auto-regressive and distributed lag models – Koyak Model, Partial adjustment model, Adaptive Expectations; Almon's Approach to distribute-lag models; Causality test, Granger test and Sim's test.

Unit IV

Stationarity, unit root, co-integration, spurious regression, Dickey-Fuller test, Engle-Granger test, Random walk model, Forecasting with ARIMA modelling; Box-Jenkins methodology; Panel data techniques – Random and fixed effects model.

Reading List

- Gujarati, D.N. (2010), Essentials of Econometrics (4th Edition), McGraw-Hill, New Delhi.
- Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw-Hill, New Delhi.
- Pindyck, R.S. and D.L. Rubinfeld (1976), Econometric Models and Economic Forecasts, McGraw Hill Kogakusha, Tokyo.
- Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
- Baltagi, B.H. (1988), Econometrics, Springer, New York.
- Dougherty, C. (1982), Introduction to Econometrics, Oxford University Press, New York.
- Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge.
- Hill R.C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Willey, New York.
- Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
- Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.
- Koutsoyiannis, A. (1977), Theory of Econometrics (2nd Edition), The Macmillan Press Ltd., London.
- Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
- Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Aldershot U.K.
- Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi.
- Croxton, F.E., D.J. Cowden and S.Klein (1973), Applied General Statistics, Prentice Hall, New Delhi.
- Intrilligator, M.D. (1978), Econometric Methods, Techniques and Applications, Prentice Hall Englewood Cliffs, New Jersey.
- Johnston, J. (1991), Econometric Methods, McGraw Hill Book Co., London.
- Chow, G.C. (1983), Econometrics, McGraw Hill, New York.
- Fances, P.H. (1998), Time Series Models for Business and Economic Forecasting, Cambridge University Press, New York.
- Hamonda, O.F. and J.C.R. Roley (1997), Time Series Model, Casuality and Exogeneity, Cheltenham, U.K.
- Hansen, P.R. and S. Johanson, (1998), Workbook on Cointegration, Oxford University Press, New York.
- Harvey, A.C. (1981), Econometric Analysis of Time Series, Phillip Allen, London.
- Dhrymes, P.J. (1970), Econometrics – Statistical Foundations and Applications, Harper and Row Publishers, New York.
- Draper, N.R. and H. Smith (1966), Applied Regression Analysis, John Wiley, New York.

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

ACCOUNTING FOR BUSINESS ECONOMICS

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

Basic Accounting Theory: Accounting Concept and Conventions, Double Entry System, Accounting Equation, Journal, Ledger, Trial Balance, Trading and Profit And Loss Account and Balance Sheet, Understanding the Financial Statements of an Organization with Special Reference to Companies (Requirements of Schedule VI of Companies Act.)

Unit II

Concept of Marginal Cost, Marginal Costing and Absorption Costing; Cost Volume Profit Analysis, Break-Even Analysis. Assumption and Practical Applications of Break-Even Analysis. Decisions Relating Sales Mix, Make or Buy Decisions and Discontinuation of a Product Line.

Unit III

Standard Costing and Variance Analysis : Standard Costing as a Control Technique, Setting of Standards and their Revision. Variance Analysis – Meaning and Importance, Kinds of Variances and Their Uses Computation of Material, Labour and Overhead Variances.

Unit IV

Financial Statement Analysis: Tools for Financial Statement Analysis: Cash Flow Analysis, Ratio Analysis- Liquidity Ratios, Solvency Ratios, Activity Ratios, Profitability Ratios:

Reading list

- I.M.Pandey, “Management Accounting”, Vikas Publications, , Noida
- R.L.Gupta, “Advanced Accountancy- Vol.1” , Sultan Chand and Sons, New Delhi
- Anthony A. Atkinson,Rajiv D. Banker,Robert S. Kaplan,S. Mark Young, “**Management Accounting**”, Prentice-Hall of India
- Ashok Banerjee, “**Financial accounting- a Managerial emphasis**”, Excel books
- Asish K. Bhattacharyya, “**Financial accounting for Business Managers**”, Prentice-Hall of India
- B.Lev, “**Financial Statement Analysis : A New Approach**”, Prentice Hall Inc., Englewood Cliffs, N.J., 1978
- B.M. Lall Nigam,I.C. Jain, “**Cost Accounting: An Introduction**”, Prentice-Hall of India
- B.M.Lall Nigam,I.C.Jain, “**Cost Accounting: Principles and Practice**”, Prentice-Hall of India
- C.F.Lee, “**Financial Analysis and Planning: Theory and Application**”, Addison-Wesley, Reading, Mass, 1985
- Charles T. Horngren,Srikant M. Datar,George Foster, “**Cost Accounting: A managerial Emphasis**”, Prentice-Hall of India
- Duncan Williamson, “**Cost and management accounting**”, Prentice-Hall of India
- Dutta, “**Cost Accounting: Principles and Practice**”, Pearson Education
- E.A.Helfert, “**Techniques of Financial Analysis**”, Richard d. Irwin Inc., Homewood, Ill. 1977
- G.Foster, “**Financial Statement Analysis**”, Prentice Hall Inc., Englewood Cliffs, N.J., 1990
- H. Thomas Johnson, “**Relevance Lost- The Rise and fall of Management accounting**”, Harvard Business
- Hilton, Ronald W., “**Management Accounting- Creating Value in a Dynamic Business environment**” Tata McGraw-Hill
- Horngren, “**Cost Accounting: A managerial Emphasis**”, Pearson Education
- J Sizer, “**Insights into Management accounting**”, Penguin Books
- J.C.T.Mao, “**Quantitative Analysis of Financial Decisions**”, Macmillan, New York, 1971
- Jawaharlal, “**Cost Accounting**”, Tata McGraw-Hill
- Kaplan, “**Advanced Management Accounting**”, Pearson Education
- Khan, M.Y., “**Cost Accounting**”, Tata McGraw-Hill
- Kulshrestha, N.K., “**Management Accounting- Concepts and cases**”, Tata McGraw-Hill
- Lynch, Richard M., “**Accounting for Management Planning and control**”, Tata McGraw-Hill

- M. Bendrey, R. Hussey, **“Essentials of Management accounting in Business”**, Ane Books
- Meigs, Robert F., **“Accounting the basis for business decisions”**, Tata McGraw-Hill
- Nitin Balwani, **“Accounting and Finance for managers”**, Excel Books
- Peter Atrill, Eddie McLaney, **“Accounting and Finance for non- specialists”**, Prentice-Hall of India
- R. Narayanaswamy, **“Financial accounting- a Managerial Perspective”**, Prentice-Hall of India
- R.S.Kaplan, **“Advanced Management Accounting”**, Prentice Hall Inc., Englewood Cliffs, N.J., 1982
- Robert S. Kaplan, Anthony A. Atkinson, **“Advanced Management Accounting”**, Prentice-Hall of India
- T.H.Naylor, **“Corporate Planning Models”**, Addison-Wesley, Reading, Mass, 1979

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

PUBLIC ECONOMICS

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

The Efficient Markets; The Problem of Externalities and their Internalisation; The Coase Theorem; Rent Seeking Costs and Political Process; Efficient Provision of Public Goods; Samuelson Model; Wagner Hypothesis; Thompson Mechanism; Clarke Mechanism; Lindahl-Wicksell Mechanism; Theory of Club Goods.

Unit II

Public Choice – Rational Voter Hypothesis; Characteristics of Majority Voting Rule; Buchanan and Tullock Model; Bowen-Black Model; Arrow's Impossibility Theorem; Downs Model on Demand And Supply of Government Policy; Models of Bureaucratic Behaviour- Niskanen, Tullock, Breton- Brennan- Buchanan, Voting and the Leviathan Hypothesis.

Unit III

Efficiency and Equity Principles of Taxation; Tax Incidence – Partial and General Equilibrium Analysis; Excess Burden of Tax And its Measurement; Burden Controversy of Public Debt; Fiscal Federalism- Tiebout Model; Theory of Intergovernmental Grants;

Unit IV

Public Enterprises –Pricing Policy of Public Enterprises; Theory of Second Best; Capacity Constraints and Peak Load Problem; Social Cost Benefit Analysis- Measuring Economic Benefits and Costs, Determining Shadow Prices, Decision Criteria, Problem of Risk and Uncertainty.

Reading list

- Boadway, Robin, “Public Sector Economics”, Cambridge, Winthrop Publishers
- Bruce, Neil, “Public Finance”, Addison- Wesley Educational Publishers, Inc.
- Jones. Philip and Cullis, Jones, “Public Finance and Public Choice- Analytical Perspectives”, Oxford University press
- Stiglitz, Joseph, “Economics of the Public Sector”, W.W.Norton and Company, new York/London
- Rosen, H.S., “Public finance”, Tata McGraw Hill
- McNutt, P.A., “The economics of Public Choice”, Edward Elgar Publishing Inc.
- Mueller, D.C., “Public Choice- I,II,III” Cambridge university Press, Cambridge
- Downs, A., “An Economic Theory of Democracy”, Harper and Row, New York
- Musgrave R.A and Peacock A.T., “ Classics in the Theory of Public Finance”, Mcmillan

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

INTERNATIONAL ECONOMICS

- Note:** (i) Nine Questions will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type question of 2 marks each spread over the entire syllabus ($2*8=16$ marks).
(iii) For the remaining four Questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I

Theory of International Trade

Classical Theory of International Trade – Theory of Absolute Advantage, Comparative Advantage and Opportunity Costs, Empirical testing of Theory of Comparative Advantage.

Heckscher-Ohlin Model, Factor Price Equalization Theorem, Intra Industry Trade: Emergence and Measurement; Trade under Imperfectly Competitive Markets.

Unit II

Measurement of Gains from International Trade

Measurement of gains from trade; Concepts of terms of Trade, their uses and limitations; Hypothesis of secular deterioration of Terms of trade and its policy implications for less developed countries; Effects of Tariffs, Quotas and Non-tariff Barriers (NTBs).

Trade and Growth- Trade as an engine of economic growth; Import substitution v/s Export Push; The effects of growth on small and large countries.

Unit III

Foreign Exchange and Balance of Payments

Foreign Exchange Market: Meaning, Nature and Concepts; The Determination of Floating Exchange Rate; Expenditure-Switching Policies and Direct Controls; Determination of national income in an open economy.

Meaning and components of Balance of payments; Equilibrium and Disequilibrium in the Balance of payments; Process of adjustment of BOP under Gold Standard, Fixed Exchange Rates and Flexible Exchange Rates.

Unit IV

The International Monetary System and Trade Policies in India

WTO, UNCTAD, IMF, World Bank and Asian Development Bank: Functions, achievements and relevance to India.

Foreign Trade problems and Foreign Trade policies in India after liberalization; Working and Regulations of MNCs in India; FDI impact on Sectoral Growth in India; Recent Export and Import Policy of India.

Reading List

- Chacholiades, M. (1990), *International Trade: Theory and Policy*, McGraw Hill, Kogkusha, Japan.
- Cherunilam, F. (2008): *International Economics*, The Tata McGraw-Hill Companies, New Delhi. 5th Ed.
- Dunn R.M. and J.H. Mutt (2000), *International Economics*, Routledge, London.
- Kindlberger, C P (1991): *International Economics*, R D Irwin, Homewood.8th Ed.
- Krugman, P.R. and Obstfeld, M. (1994), *International Economics: Theory and Policy*, Glenview, Foresman.
- Mishra, S.K. and Puri, V.K. (2012), *Indian Economy- Its Development Experience*, Himalaya Publishing House. 30th Revised Ed.
- Salvator, D L (2001): *International Economics*, Prentice Hall, Upper Saddle River, New York.
- Soderston, Bo. (1999), *International Economics*, The Macmillan Press Ltd. London.
- Yarbough, R.J. (1999), *International Economics*, International Thompson Publishing, New York.
- Bhagwati J. (1988), Protectionism, Cambridge University Press, Mass.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5th Edition), Routledge Publishers, London.

- Goldsten, M. (1998), The Asian Financial crisis: causes cure and systematic implications, Institute of International Economics, Washington D.C.
- Hufbauer G.C. and K.A. Elliott (1994), Measuring the Costs of Protection in the United States, Institute for International Economics.
- Jackson, J. (1989), The World Trading System, Cambridge University Press, Mass.
- Joshi, V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2000, Oxford University Press, New Delhi.
- King, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.
- Maggi, G. and A. Rodriguez-Clare (1998), "The Value of Trade Agreements in the Presence of Political Pressures," Journal of Political Economy, 106, 574-601.
- Mishkin, S.F. (1998), The Economics of Money, Banking and Financial Markets, (5th Edition), Harper Colins Publishers, New York.
- Panagariya, A. (2000), "Preferential Trade Liberalization: the Traditional Theory and new Developments," Journal of Economic Literature, 38, 287-331.
- Panchamukhi V.R. and R. Tandon (1987), Money and Finance in World Economic Order (RIS), Indus Publishing Co. Delhi.
- Panchmukhi, V.R. (1978), Trade Policies of India—A Quantitative Analysis, Concept Publishing Company, New Delhi.
- Patel, S. J. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.
- Pomfert, R. (1988), Unequal Trade: The Economics of Discriminatory International Trade Policies, Blackwell Publishers, Oxford.
- Satyanarayan, B. (1986), India's Trade with Asia and the Far East Countries, B.R. Publishing Corp., New Delhi.
- Vanderbussche, H. and M. Zanardi (2006), "The Global Chilling Effects of Antidumping Proliferation," CEPR Discussion paper. 5597.