

Semester– I			
Core - III STATISTICS FOR ECONOMISTS- I			
Course Code: 21PECC13	Hrs/Week: 6	Hrs/ Semester: 90	Credits: 4

UNIT-I: Measures of Averages and Dispersion **15 Hrs**

Measures of central tendency – Mean, Median, Mode Measures of Dispersion – M.D., Q.D. and S.D and relative measures of dispersion application of averages and dispersion

UNIT-II: Correlation and Regression **20 Hrs**

Meaning, assumptions and limitations of simple correlation and regression analysis – Pearson’s product moment and Spearman’s rank correlation co-efficient – Concept of least squares and the regression lines

UNIT-III: Analysis of Time Series **15 Hrs**

Uses – Components – Measurement – Methods of Moving Average – Semi Average – Method of least squares- Seasonal Variations and its Measurements

UNIT-IV: Probability **20 Hrs**

Various types of events – Classical and empirical definitions of probability, Laws of addition and multiplication, conditional probability and concept of interdependence, Baye’s theorem and its applications- Probability Distribution-Binomial, Poisson and Normal distribution

UNIT-V: Theory of Estimation and Testing of Hypothesis **20 Hrs**

Properties of a good estimator, formulation of statistical hypotheses – Null and alternative, Goodness of fit, confidence intervals and level of significance - Type I and Type II errors - Hypothesis testing Z, t, χ^2 (chi-square) and F-test

Text Book:

Gupta, S.P., *Statistical Methods*. New Delhi: S.Chand& Sons Ltd, 1st edition 2001

Books for Reference

1. Gupta, S.C., *Fundamentals of Applied Statistics*. New Delhi: S.Chand& Sons Ltd, 1993
2. Speigal. M.R., *Theory and Problems and Statistics*. London: McGraw Hill Book Co., 1992
3. R.S.N. Pillai & Bagavathi. *Statistics*. New Delhi: S.Chand &Company Ltd, 2006

Semester– I			
Core - IV		LABOUR ECONOMICS	
Course Code: 21PECC14	Hrs/Week: 6	Hrs/ Semester: 90	Credits: 4

Objectives:

- Acquaint students with the contribution of labour in the process of capitalist development.
- Exposing students to diverse labour relations in urban and rural settings under capitalism.
- To enable students to understand the crucial role of women in the process of production.
- To understand the relationship between current phase of globalisation and labour while incorporating the role of Indian state

CO. No	Upon Completion of this course, students will be able to	PSO Addressed	CL
CO - 1	understand how labour markets can be analysed from different economic perspectives	1	Le
CO - 2	obtain an understanding of how the experimental method of inquiry can be applied	3	Un
CO - 3	obtain an appreciation of the theory and the reach of labour economics	4	Le
CO - 4	identify the labour economics concepts and their relative effects	4	Ev
CO - 5	create, integrate and analyse labour data in preparation for bargaining	6	Ap
CO - 6	describe types and modules of discrimination within the work place	6	Kn
CO - 7	differentiate the collective bargaining environment between the private and public sector of the economy	3	Kn
CO - 8	use the basic concepts of labour economics with the practical laws	1	Le

Semester– I			
Core - IV		LABOUR ECONOMICS	
Course Code: 21PECC14	Hrs/Week: 6	Hrs/ Semester: 90	Credits: 4

UNIT- I: Labour Markets

20 Hrs

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis — Classical, neo-classical and dualistic economy; Demand for labour in relation to size and pattern of investment: Supply of labour in relation to growth of labour force

UNIT- II: Employment

15 Hrs

Employment and development relationship — Poverty and unemployment in developing countries; Unemployment — Concept, Types, and Measurement, particularly in India; Impact of rationalization, technological change and modernization on employment in organized private industry, Public sector and employment in agricultural sector

UNIT- III: Wage Determination

20 Hrs

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Discrimination in labour markets; Wage determination in various sectors — rural, urban, organized, unorganized and in informal sectors.

UNIT- IV: Industrial Relations

15 Hrs

Theories of labour movement — Growth, pattern and structure of labour unions in India, Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism; Role of tripartism; Current trends in collective bargaining; Role of judicial activism.

UNIT- V: State and Labour

20 Hrs

State and social security of labour — Concept of social security and its evolution; Social assistance and social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India; Special problems of labour: Child labour, female labour Discrimination and gender bias in treatment of labour

Text Book

Mukund Mahajan. *Industrial and Labour Economics*. New Delhi: SD Geet, Nirali Prakashan publishers, 2nd edition 2000

Reference Books

1. Datt, G. *Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India*. New Delhi: Sage Publications, 2006
2. Hajela, P.D. *Labour Restructuring in India: A Critique of the New Economic Policies*. New Delhi: Commonwealth Publishers, 1998
3. Jhabvala, R. and R.K. Subramanian. *The Unorganized Sector: Work Security and Social Protection*. New Delhi: Sage Publications, 2000

Semester– I			
Core - V ECONOMICS OF FARM BUSINESS			
Course Code: 21PECC12	Hrs/Week: 6	Hrs/ Semester: 90	Credits: 4

UNIT-I: Principles of Farm Management

20 Hrs

Meaning and Scope of Farm Management –Importance of the Subject of Farm Management In India. Principals Involved In Farm Management Decisions: Principle of Variable Proportion - Cost Principle - Principles of Factor Substitution - Law of Equimarginal Return - Opportunity Cost Principle - Principle of Combining Enterprises

UNIT- II: Farm Resources

15 Hrs

Green Revolution - Agriculture Inputs: Fertilizers and Plant Protection, Irrigation and Farm Mechanization - Concept of Agricultural Labourer – Growth, Causes of Growth – Conditions and Problems of Agricultural Laborers and Measures Taken.

UNIT-III: Capital and Credit

15 Hrs

Role of Capital in Agriculture - Sources of Capital - Need for Agricultural Credit - Classification of Agricultural Credit - Source of Agricultural Credit: Non-institutional and Institutional – Crop Insurance - Capital Formation In Agriculture Sector.

UNIT-IV: Marketing

20 Hrs

Functions of Marketing - Characteristics of Agricultural Produce – Defecting In Marketing of Agricultural Produce In India – Measures Taken By Government – Regulated Markets Co-Operative Marketing – Marketed and Marketable Surplus, Marketing Costs and Margin.

UNIT-V: Price Policy and Public Distribution

20 Hrs

Need For and Objectives of Agricultural Price Policy - Instruments of Agricultural Price Policy in India: Support, Procurement And Issue Prices - Public Distribution – Buffer Stock – Agricultural Trade and Balance of Payment With Special Reference To Agricultural Commodities.

Text Book:

S.S.Johl and Kapur. *Fundamentals of Farm Business Management*- New Delhi: Kalyani Publishers, 2nd edition 2006

REFERENCES:

1. A.N.Sharma and V.K.Sharma. *Elements of Farm Management*. New Delhi: Prentice-Hall of India Pvt. Ltd, 3rd edition 2000.
2. Sadhu and Singh. *Fundamentals of Agriculture Economics*.Bombay: Himalaya Publishing House,1999
3. Earl.O.Heady. *Economics of Agricultural Production & resources*.New Delhi: Prentice Hall, 2008
4. Rudder Datt and K P M Sundaram. *Indian Economy*.New Delhi: S.Chand & Company Ltd, 3rd edition 2011

Semester – II			
Core - VIII		STATISTICS FOR ECONOMISTS- II	
Course Code: 21PECC23	Hrs/Week: 5	Hrs/ Semester: 75	Credits: 4

UNIT-I: Industrial Statistics

15 Hrs

Process and product control - general theory of control charts - different types of control charts for variables and attributes – Concept of Reliability – failure rate and reliability functions – reliability of series and Parallel systems and other simple configurations – renewal density and functions.

UNIT-II: Optimization Techniques

15 Hrs

Different types of models in Operations Research – their construction and general methods of solution – simulation and Monte – Carlo methods formulation of Linear Programming problem – Simple LP model and its graphical solution, the simple procedure, the two phase method and the M technique with artificial variables.

UNIT-III: Quantitative Economics

15 Hrs

Determination of trend – Seasonal and Cyclical components – Box-Jenkins method – Tests for stationary series – ARIMA models and determination of orders of autoregressive and moving average components – forecasting.

UNIT-IV: Index Number

15 Hrs

Commonly used Index number – Laspeyre's, Paasche's and Fisher's Ideal Index numbers – Cham-base Index number, Uses and Limitations of Index numbers, Index number of Wholesale prices- Consumer price – Agricultural production and Industrial production- test for index numbers – Proportionality, Time- reversal and circular.

UNIT-V: Linear Model

15 Hrs

Ordinary least square and generalised least squares methods of estimation – problem of multi- collinearity – consequences and solutions of multi- collinearity, consequences and solutions of multi- collinearity – auto correlation and its consequences – Heteroscedasticity of disturbances and its testing.

Text Book:

Gupta, S.P. *Statistical Methods*. New Delhi: S.Chand& Sons Ltd, 2nd edition 2001

Books for Reference

1. Gupta, S.C. *Fundamentals of Applied Statistics*. New Delhi: S.Chand& Sons Ltd, 1993
2. Speigal. M.R. *Theory and Problems and Statistics*. London: McGraw Hill Book Co. 1992
3. R.S.N. Pillai & Bagavathi. *Statistics*. New Delhi: S. Chand & Company Ltd, 2nd edition, 2000

Semester- II			
Core - X		INTERNATIONAL BUSINESS	
Course Code: 21PECC25	Hrs/Week: 5	Hrs/ Semester: 75	Credits: 4

UNIT-I: General Concepts

15 Hrs

Special features of international business – reasons for IB – Difference in endowments, cultures, currencies, technologies, wages, tastes, language – understanding world map – location of countries, their capital, currencies.

UNIT-II: Concepts and Institutions

15 Hrs

Free trade versus protection – arguments for and against Laissez faire – Terms of trade – tariffs – quotas – non-tariff barriers – Phyto-sanitary measures – dumping – exchange rate – foreign exchange reserves – IMF –WB –GATT-WTO – UNCTAD – SAARC – SAAPTA – ASSFTA – NAFTA – ASEAN – MNCs – BOP – BOT – FDI.

UNIT-III: Foreign Trade Documents

15 Hrs

Need rationale and type of documents – export & import licenses – processing of export order – pre-shipment inspection and quality control – foreign exchange formalities – excise and customs clearance – port procedures

UNIT-IV: Foreign Trade Procedure

15 Hrs

Claiming duty drawbacks and other benefits – determination of freight – containerization – booking of cargo space – packing and marking for exports – forwarding and clearing agents and their operations – cargo insurance

UNIT-V: Exports

15 Hrs

Role of export – selection of export products – selection of export markets – role of export houses – appointment of agents – payment of agency commission - promotion abroad – participation in trade fairs – export contracts – arbitration and dispute settlements – pre-shipment and post-shipment finance – letters of credit – EXIM bank – international capital markets foreign exchange rates.

Text Book:

T.A.S. Balgopal. *Export Management* .New Delhi: Sultan Chand and Co,2nd edition 2006

References for Book:

1. V K Bhalla and S Shiva Ramu. *International Business*.New Delhi: Anmol Publications Private Ltd,12th revised and enlarged edition 2009
- 2.Arun Kumar Jain.*International Business Competing in the Global Marketplace*.New Delhi:The Tata McGraw Hill publishing Company Ltd.6thedition 2008
3. Sanjyot P Dunung. *International Business*.New Delhi: Mason A Carpenter, University of Wisconsin at MadisonGlobal2011

Semester – II			
Core Elective - I		FISCAL ECONOMICS	
Course Code: 21PECE21	Hrs/Week: 5	Hrs/ Semester: 75	Credits: 4

UNIT-I: Introduction

15 Hrs

Nature and scope of Public Finance – Public and Private Finance – increase in the role of the modern Government – Principle of Maximum social Advantages.

UNIT- II: Public Expenditure

15 Hrs

Public Expenditure – Public Expenditure and Private Expenditure – causes for the growth of Public Expenditure – Classification – Principles – Effects – Public Expenditure in India since 1951.

UNIT-III: Public Revenue:

15 Hrs

Sources of Public Revenue – Tax Revenue and Non-Tax Revenue – Deficit Finance – Direct and Indirect Taxes – Income Tax and VAT, Custom and Excise duties & Goods and service Tax

UNIT-IV: Public Debt

15 Hrs

Public Debt – Meaning – classification – sources – causes for borrowing – effects – methods of debt redemption. Budget – meaning – type importance – effects of surplus and deficits budget of the Economy-Special features of current union budget

UNIT-V: Fiscal Policies

15 Hrs

Fiscal Federalism in India – Centre – State Financial relationship in India – Role of Finance Commissions of India – Recommendations of the recent Finance Commission – Local Finance – Problems and perspectives Fiscal Policy of India.

Text Book:

1. P. Tyagi. *Public Finance*. Meerut: Jai Prakash Nath & Co. 2nd edition 2000

Books for Reference:

1. K.P.M. Sundaram. *Fiscal Economics*. New Delhi: Sultan Chand and Co. 1st edition 1999
2. Cauvery, Sudha Nayak, Girija, Kriparani & Meenakshi. *Public Finance*. New Delhi: S. Chand & Company Ltd. 2nd edition 2000
3. R.C. Saxena & P.C. Mathur. *Public Finance*. Meerut: K. Nath & Co., 2nd edition 2006
4. Dr. S. Sankaran. *Fiscal Economics*. Chennai : Margham Publications, 6th edition 2013