

SYLLABUS
(Effective from the academic year 2015 -2016)

ADVANCED ECONOMETRICS

CODE: 15EC/PE/AE14

CREDITS : 4

L T P : 4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVES OF THE COURSE

- To understand the econometric methodology for empirical quantitative analysis of data
- To provide a solid ground for empirical research

Unit 1

General Linear Model (Matrix Approach) (10 hrs.)

- 1.1 Introduction to General Linear Model, Assumption, Properties of OLS Estimators
- 1.2 Derivation of Gauss Markov Theorem -BLUE
- 1.3 Estimation and Hypothesis Testing

Unit 2

Simultaneous Equation Models (10 hrs.)

- 2.1 Introduction to Simultaneous Equation Models
- 2.2 Simultaneous Equation Bias –Simple Keynesian Income Determination
- 2.3 Identification Problem –Under Identification –Exact Identification, Over Identification
- 2.4 Rules for Identification – Order Condition, Rule Condition

Unit 3

Unit Model with Qualitative Dependent Variables (10 hrs.)

- 3.1 Logit Model – Estimation
- 3.2 Probit Model -Estimation

Unit 4

Dynamic Econometric Models (11 hrs.)

- 4.1 Role of Lags in Economics and the Reason for Lags
- 4.2 Auto- Regression and Distributed Lag models –Koyach Model –Partial Adjustment Model –Adaptive Expectations Model
- 4.3 Causality in Economics – The Granger test

Unit 5

Time Series Analysis (11 hrs.)

- 5.1 Introduction to Time Series Data and Analysis
- 5.2 Stationality –Unit Root Test
- 5.3 Co-integration Tests
- 5.4 Methods of Modelling Time Series Data –AR, MR and ARIMA

BOOKS FOR STUDY

Gujarati. Damodar. N. *Basic Econometrics*, New Delhi: McGraw Hill, 2011.

Gujarati, Damodar N. & Dawn C. Porter, *Basic Econometrics*, 5th edition, Irwin/McGraw Hill, 2013

Ramanathan, Ramu, *Introductory Econometrics with Applications*, Fifth edition, New York: Harcourt College, 2013

BOOKS FOR REFERENCE

Greene. William H..*Econometric Analysis*. New York: Prentice Hall, 2000.

Kalirajan. K.P. *Applied Econometrics*. New Delhi: Oxford, 1995.

Klein. Lawrence R.. *An Introduction to Econometrics*. New York: Prentice Hall, 1962.

Maddala,. G.S. *Econometric Methods and Applications*. New Delhi: Oxford University, 1994.

Patterson. Kerry, *Introduction to Applied Econometrics: A Time series Approach*. Palgrave Macmillan, 2000.

Pindyck. R.S & Rubinfeld, D.L, *Econometric Models & Econometric Forecasts*, US: McGraw Hill Higher Education, 2000.

Thomas. R. L. *Introductory Econometrics: Theory and Applications*, New Delhi:, Pearson Education, 1993.

JOURNALS

Journal of Applied Econometrics

Journal of Econometrics

WEB RESOURCES

<http://www.ssc.wisc.edu/~bhansen/econometrics/Econometrics.pdf>

http://froelich.vwl.uni-mannheim.de/fileadmin/user_upload/froelich/teaching/Advanced_econometrics_Intro_C_LRM.pdf

<http://www.nes.ru/dataupload/files/programs/econ/preprints/2009/Problemnik.pdf>

http://sharecourse.upln.cn/courses/c_201_02/usercontent/guoji/hongch01.pdf

PATTERN OF EVALUATION

Continuous Assessment:

Total Marks: 50

Duration: 90 mins

Section A – 3 x 10 = 30 marks (3 out of 5 questions to be answered in 300 words each)

Section B – 1 x 20 = 20 marks (1 out of 2 questions to be answered in 1200 words)

Third Component:

List of evaluation modes:

Presentation of summary of research articles

Problem Assignments

Quiz

End Semester Examination

Total Marks: 100

Duration: 3 hours

Section A – 5 x 8 =40 marks (5 out of 7 questions to be answered in 300 words each)

Section B – 3 x 20 = 60 marks (3 out of 5 questions in 1200 words each)

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI 600 086
M.A DEGREE: BRANCH III – ECONOMICS

SYLLABUS
(Effective from the academic year 2015-16)

ADVANCED MANAGERIAL ECONOMICS

CODE: 15EC/PE/AM14

CREDITS: 4

L T P: 4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVES OF THE COURSE

- To apply economic theory and methods to business and administrative decision making
- To develop the ability to understand the business environment in order to analyse opportunities and take decisions under certainty

Unit 1

Demand Estimation and Business Forecasting Technique (15 hrs.)

- 1.1 Demand estimation using marketing research and statistical techniques
- 1.2 Simple Linear Regression Model –Interpretation and problems in applying the linear regression model
- 1.3 Business forecasting techniques –Deterministic time series, smoothing techniques, Barometric techniques, Survey and opinion Polling technique
- 1.4 Introduction to Non Linear Regression model –Semi Logarithmic Transformation, Reciprocal and Double Log Transformation

Unit 2

Pricing Techniques (8 hrs.)

- 2.1 Objectives of Pricing
- 2.2 Pricing methods –Cost plus pricing, Variable mark up pricing, Intuitive Pricing, Experimental Pricing, Stable and Imitative pricing, Incremental Cost Pricing
- 2.3 Pricing Strategies –Product line pricing, Differential pricing, Transfer pricing

Unit 3

Business Strategy Games –Game Theory (9 hrs.)

- 3.1 Non co-operative games –simultaneous and sequential games
- 3.2 Equilibrium under sequential games –Business rivalry as a sequential game
- 3.3 Simultaneous games –Nash equilibrium strategy

Unit 4

Capital Budgeting (10 hrs.)

- 4.1 Value maximisation and Capital Budgeting
- 4.2 The capital budgeting process – Projecting cash flows, evaluating the capital project, capital rationing and the Profitability Ratio
- 4.3 The Cost of Capital –Cost of Debt Capital, Cost of Equity Capital, the Composite Cost of Capital

Unit 5**Risk and Decision Making****(10 hrs.)**

- 5.1 The concept of certainty, risk and uncertainty
- 5.2 Risk and Decision making –Risk Return, Evaluation Statistics, Risk Preference, Risk Aversion and Insurance
- 5.3 Adjusting Business Decision for Risk
- 5.4 Decision Tree Analyses

BOOKS FOR STUDY

McGuigan. James .R., Meyer R. Charles, Frederick H .de B. Harris, *Managerial Economics: Application, Strategy and Tactics*. Ohio: South Western Cincinnati, 2002.

Petersen, H. Craig and Lewis W. Chris. *Managerial Economics*. New Delhi: Prentice Hall of India, 1999.

BOOKS FOR REFERENCE

Dean. Joel, *Managerial Economics*, New Delhi: Prentice Hall, 1968.

Spencer. Multon H, *Managerial Economics, Text Problems and Short Cases*. Illinois: Richard D Irwin, Homewood, 1968

JOURNALS

Journal of Managerial Economics

International Journal of Economics and Management

WEB RESOURCES

http://www.cengage.com/economics/discipline_content/preview_guide/preview_guide/PreviewGuide_McGuiganMoyerHarris_12e.pdf

<http://www.itu.dk/~mounma/bouba/081009/0127408525.pdf>

http://www.londoninternational.ac.uk/sites/default/files/programme_resources/lse/lse_pdf/subject_guides/mn3028_ch1-4.pdf

PATTERN OF EVALUATION

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Section A – 3 x 10 =30 marks (Answer any 3 out of 5 questions in 300 words each)

Section B – 1 x 20 =20 marks (Answer any 1 out of 2 questions in 1200 words)

Third Component:

List of evaluation modes:

Seminars

Quiz

Open book tests

Group discussion

Assignments

Case studies

End Semester Examination

Total Marks: 100

Duration: 3 hours

Section A – 5 x 8 = 40 marks (Answer any 5 out of 7 questions in 300 words each)

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STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI - 600 086
M.A. DEGREE: BRANCH III-ECONOMICS

SYLLABUS
(Effective from the academic year 2015 -2016)

ECONOMICS FOR BUSINESS AND MARKETING

CODE: 15E/PE/EB14

CREDITS: 4

L T P : 4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVES OF THE COURSE

- To analyse the overall objectives of an organization
- To understand the use of appropriate strategies for the achievement of this objective

Unit 1

Structure and Growth of an Organization (10 hrs.)

- 1.1 Objectives of a Business Organization –Profit, Growth, Sales, Utility Maximization
- 1.2 Definition and Element of Organizational Structure
- 1.3 Common Organizational Designs –Traditional and Modern
- 1.4 Reasons for differences in the Structure of Organizations
- 1.5 Organization Development – Foundations of Organization Development, Characteristics and Process of Organization Development

Unit 2

Product and Service: Growth and Development (11 hrs.)

- 2.1 Product and Service Classification
- 2.2 Product Line and Product Mix Decisions
- 2.3 New Product Development Strategy and Product life Cycle Strategy
- 2.4 The Nature and Characteristics of a Service
- 2.5 Marketing Strategies for Service Firms

Unit 3

Marketing Channels and Supply Chains Management (11 hrs.)

- 3.1 The Nature of Marketing Channels
- 3.2 Channel Behaviour and Organization
- 3.3 Channel Design Decision
- 3.4 Channel Management Decisions
- 3.5 Marketing Logistics and Supply Chain Management

Unit 4

Advertising, Sales Promotion and Public Relations (10 hrs.)

- 4.1 Selling Advertising, Objectives and Advertising Budget, Developing and Evaluating Advertising Strategy
- 4.2 Objectives of Sales Promotion, Major Sales Promotion Tools; Developing the Sales Promotion Program
- 4.3 The Role and Impact of Public Relations, Major Public Relations Tools
- 4.4 Branding Strategy, Brand Equity and Building Strong Brands

Unit 5

Motivation and Performance Appraisal

(10 hrs.)

- 5.1 Motivational Drives
- 5.2 Models of Motivation –Maslow’s Hierarchy of Needs, Herzberg’s Two Factor Model, Alderfer’s E-R-G Model, The Expectancy and Equity Model
- 5.3 Performance Appraisal –the Purpose of Appraisal and the Appraisal Process

BOOKS FOR REFERENCE

Davis, Keith, and Newstrom W. John, *Human Behaviour at Work, Organizational Behaviour*. New Delhi: Tata McGraw Hill, 2006

Kotler, and Armstrong, *Principles of Marketing*. New Delhi: Prentice Hall of India, 2004.

Prasad. L.M., *Human Resource Management*. New Delhi: Sultan Chand, 2005.

Tripathi. P.C., *Human Resource Development*. New Delhi: Sultan Chand, 2010.

Kotler. Philip, *Principles of Marketing*. New Delhi: Prentice Hall of India, 2010.

Stephen. Robbins P, *Essentials of Organizational Behaviour*. New Jersey: Prentice Hall, 1986.

JOURNALS

Quantitative Marketing and Economics

Journal of Economics and Business

WEB RESOURCES

<http://www.behavioraleconomics.com/BEGuide2014.pdf>

<http://dash.harvard.edu/bitstream/handle/1/2962609/behavioral%20economics%20and%20marketing.pdf?sequence=2>

PATTERN OF EVALUATION

Continuous Assessment:

Total Marks: 50

Duration: 90 mins.

Section A – $3 \times 10 = 30$ marks (3 out of 5 questions to be answered in 300 words each)

Section B – $1 \times 20 = 20$ marks (1 out of 2 questions to be answered in 1200 words)

Third Component:

List of evaluation modes:

Seminars

Quiz

Open book tests

Group discussion

Assignments

Case studies

End Semester Examination

Total Marks: 100

Duration: 3 hours

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STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI 600 086
M.A. DEGREE: BRANCH III – ECONOMICS

SYLLABUS
(Effective from the academic year 2015-16)

ECONOMETRIC METHODS

CODE: 15EC/PE/EC14

CREDITS: 4

L T P: 4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVE OF THE COURSE

- To provide an elementary but comprehensive introduction to the subject
- To understand the economic implications and relevance of these tools required to formulate simple econometric Models

Unit 1

Introduction (2 hrs.)

- 1.1 Econometrics - Definition
- 1.2 Classical Econometric Methodology

Unit 2

Two Variable Linear Regression Analysis (15 hrs.)

- 2.1 Linear Regression Model – Assumptions and Principles
- 2.2 Derivation of OLS Estimator and its Properties
- 2.3 Standard Error
- 2.4 Gauss Markov Theorem- Derivation
- 2.5 Coefficient of Determination
- 2.6 Hypothesis Testing
- 2.7 Estimation of a Two Variable Model

Unit 3

Three Variable Linear Regression Model (10 hrs.)

- 3.1 Introduction to the Model
- 3.2 Estimations of the Model by OLS Method
- 3.3 Hypothesis Testing
- 3.4 Coefficient of Determination
- 3.5 Functional Form of Regression Models: Double Log, Semi Log, Reciprocal Models
- 3.6 Regression Using Dummy Variable Techniques- Testing for Structural Stability of Regression Model, Interaction Effects, Seasonal Analysis, Use of Dummy Variable in Analysing Time Series & Cross –Sectional Data

Unit 4

General Linear Model (Matrix Approach) (10 hrs.)

- 4.1 Introduction to the General Linear Model- Assumptions, Properties of OLS Estimators

- 4.2 Derivation of Gauss Markov theorem
- 4.3 Estimation and Hypothesis Testing

Unit 5

Problems on Estimation- Departure from Classical Models (15 hrs.)

- 5.1 Multicollinearity- Nature, Consequences, Defective and Remedial measures
- 5.2 Heteroscedasticity- Nature, Consequences, Defective and Remedial measures
- 5.3 Auto-Correlation- Nature, Consequences, Defective and Remedial measures

BOOKS FOR STUDY

Damodar. N.Gujarati. *Basic Econometrics*. New Delhi: McGraw Hill International, 2011.

Damodar. N. Gujarati & Dawn, C. Porter, *Basic Econometrics*, New Delhi: Irwin/McGraw Hill, 2011.

Ramu. Ramanathan. *Introductory Econometrics with Applications*, New York: Harcourt College, 2000.

BOOKS FOR REFERENCE

Christopher. Dougherty, *Introduction to Econometrics*, 4th edition, London: Oxford University Press, 2011.

Damodar. N. Gujarati & Dangeetha, S *Basic Econometrics*, 4th edition, New York: McGraw Hill, 2007.

Dominick, Salvatore & Derrick Reagle, *Statistics and Econometrics, Schaum's Outlines* 2nd edition, Schaum's Series, 2011.

Koutsoyiannis. A. *Theory of Econometrics*, 2nd edition, London: Macmillan Press, 1977.

JOURNALS

Journal of Applied Econometrics

The Econometrics Journal

WEB RESOURCES

<http://egei.vse.cz/english/wp-content/uploads/2012/08/Basic-Econometrics.pdf>

<http://www.bseu.by/russian/faculty5/stat/docs/4/Creel,Graduate%20Econometrics.pdf>

<http://www.bseu.by/russian/faculty5/stat/docs/4/Davidson,MacKinnon,%20Econometric%20Theory%20and%20Methods.pdf>

PATTERN OF EVALUATION

Continuous Assessment:

Total Marks: 50

Duration: 90 mins.

Section A – $3 \times 10 = 30$ marks (Answer any 3 out of 5 questions in 300 words)

Section B – $1 \times 20 = 20$ marks (Answer any 1 out of 2 questions in 1200 words)

Third Component:

List of evaluation modes:

Problem solving

Quiz

End Semester Examination

Total Marks: 100

Duration: 3 hours

Section A– $5 \times 8 = 40$ marks (5 out of 7 questions to be answered in 300 words each)

Section B– $3 \times 20 = 60$ marks (3 out of 5 questions to be answered in 1200 words each)

STELLAMARISCOLLEGE (AUTONOMOUS), CHENNAI - 600 086

M.A DEGREE: BRANCH III -ECONOMICS

SYLLABUS

(Effective from the academic year 2015 -2016)

INDUSTRIAL ECONOMICS

CODE: 15EC/PE/ID14

CREDITS : 4

L T P :4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVES OF THE COURSE

- To understand the ways in which economics forces operate within the industrial sectors
- To assess whether markets are competitive and how to measure the extent of competition in markets

Unit 1

Introduction

(8 hrs.)

- 1.1 Scope and Objectives of Industrial Economics
- 1.2 The simple structure – Conduct – Performance model
- 1.3 Criticisms of the SCP model
- 1.4 Alternative schools of thought

Unit 2

Market Concentration

(12 hrs.)

- 2.1 Nature and measurement of market concentration
- 2.2 Indices of concentration
- 2.3 Inequality measures
- 2.4 Theories of measurement: Deterministic and stochastic approaches

Unit 3

Barriers to Entry

(10 hrs.)

- 3.1 Concepts to barriers to entry by Bains, Stigler
- 3.2 Sources to Barriers to Entry
- 3.3 Limit Pricing Theory
- 3.4 Strategic Entry Deterrence

Unit 4

Vertical Integration Conglomerate Diversification and Mergers

(12 hrs.)

- 4.1 Conglomerate Diversification: Concepts, measures, determinants and consequences of diversification, mergers, FDI
- 4.2 Vertical integration: Nature and Extent of Vertical integration, theories of vertical integration, monopolistic motives for integration

Unit 5

Technical Progress & Performance

(10 hrs.)

- 5.1 Economics of Research
- 5.2 Market structure and incentive to invent

- 5.3 Concepts by Arrow & Schumpeter
- 5.4 Concepts of Profit Margin
- 5.5 Productivity and Technical Efficiency

BOOK FOR STUDY

Roger. Clark, *Industrial Economics*. New York: Blackwell Publishers, 2013.

BOOKS FOR REFERENCE

P. J. Devine, R.M Jones, N.Lee, W.J Tyson, *An Introduction to Industrial Economics*. Chicago: Minera Series 26. George Allen and Unwin, 2001.

Stephen. Marlin. *Advanced Industrial Economics*. New York: Blackwell Publishers, 2011.

JOURNALS

International Journal of Industrial Organization

Journal of Industrial Economics

WEB RESOURCES

<http://www.kevinhinde.com/EuropeanIndustry/EC455lecture1.pdf>

<https://www.e-elgar.co.uk/PDFs/WebCats/IndustrialeconomicsUK.pdf>

<http://ecommons.library.cornell.edu/handle/1813/3878>

PATTERN OF EVALUATION

Continuous Assessment:

Total Marks: 50

Duration: 90 mins.

Section A – 3 x 10 = 30 marks (Answer any 3 out of 5 questions in 300 words each)

Section B – 1 x 20 = 20 marks (Answer any 1 out of 2 questions in 1200 words)

Third Component :

List of evaluation modes:

Seminars

Quiz

Open book tests

Group discussion

Assignments

Problem solving

Case studies

End Semester Examination

Total Marks: 100

Duration: 3 hours

Section A – 5x 8 = 40 marks (Answer any 5 out of 7 questions in 300 words each)

Section B – 3x 20= 40 marks (Answer any 3 out of 5 questions in 1200 words each)

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI - 600 086
M.A DEGREE: BRANCH III - ECONOMICS

SYLLABUS
(Effective from the academic year 2015 -2016)

MATHEMATICS FOR ECONOMICS

CODE: 15EC/PE/ME14

CREDITS : 4

L T P : 4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVES OF THE COURSE

- To learn mathematical methods that has become indispensable for a proper understanding of the current economic literature
- To study mathematical techniques and illustrate with proper economic models

Unit 1

Linear Algebra (10 hrs.)

- 1.1 Matrices, Inverse, Simultaneous Linear Equations, Cramer's Rule for Solving System of Linear Equations
- 1.2 Rank of a Matrix, Eigen Values and Vectors – Cayley Hamilton's Theorem
- 1.3 Leontief Input-Output Model, Hawkins –Simon Condition
- 1.4 Open and Closed Model

Unit 2

Differential Calculus (12 Hrs.)

- 2.1 Derivatives – Single Variable and Multi Variable – Partial and Total
- 2.2 Economic Applications, Marginal and Elasticity Concept
- 2.3 Higher Order Derivatives and Young's Theorem
- 2.4 Convex and Concave Functions
- 2.5 Properties of Linear Homogenous Functions, Euler's Theorem

Unit 3

Classical Optimization and Applications (10 Hrs.)

- 3.1 Unconstrained Optimization in Single and Multi-Variable Functions
- 3.2 Constrained Optimization With Equality Constraints, Lagrangian Method
- 3.3 Applications – Utility Maximization, Cost Minimization, Profit – Output Maximization

Unit 4

Mathematical Programming – Linear Optimization (8hrs.)

- 4.1 Introduction to Linear Programming and Graphical Solution of the Diet and Production Problems
- 4.2 Convex Sets and Hyper Planes – Simplex Method of Solution (Two Variables Only)
- 4.3 Formulation of the Dual Programme –Statement of Duality Theorems
- 4.4 Applications from Economics

Unit 5

Dynamic Analysis

(12 Hrs.)

- 5.1 Definite And Indefinite Integrals, Application – Measuring Consumer and Producer Surplus
- 5.2 Difference Equations – First and Second Order and Cobweb Model, Samuelson's Multiplier Accelerator
- 5.3 Differential Equations – First and Second Order, Harrod-Domar and Solow Model

BOOKS FOR STUDY

Bansal. Anjali. *Mathematical Methods for Economics*, New Delhi: Nath Enterprises, 1995.

Chiang, A.C, & Kevin. Wainweight. *Fundamental Methods of Mathematical Economics*. 4th Ed. New Delhi: McGraw-Hill, International, 2004

Mehta and Madnani. *Mathematics for Economists*, New Delhi: Sultan Chand, 1996.

BOOKS FOR REFERENCE

Allen. R.G.D. *Mathematical Economics*. Madras: English Language Book Society and Macmillan Press, 1973.

Manicavachagom, Pillay T.K, Natarajan T, K.S.Ganapathy. *Algebra*, Volume II, Madras: S. Viswanthan Printed and Publishers, 1997.

Narayanan, S. and Manicavachagam Pillay T.K. *Calculus*, Madras: S. Viswanthan Printers and Publishers, 1995.

Sancheti, D.C and V.K. Kapur, *Business Mathematics*, New Delhi: Sultan Chand, 1981.

Simon, C. and L. Blume, *Mathematics for Economists*, London: Norton, 1994.

Sydsaetar, Knut and Peter Hammond, *Mathematics for Economic Analysis*, Singapore: Pearson Education, 2005.

JOURNALS

Journal of Mathematical Economics

WEB RESOURCES

<http://homepage.ntu.edu.tw/~econman/faculty/cfchou/MathEco1.pdf>

<http://www.railassociation.ir/Download/Article/Books/Basic%20Mathematics%20for%20Economists.pdf>

PATTERN OF EVALUATION

Continuous Assessment:

Total Marks: 50

Duration: 90 mins.

Section A – 3 x 10 = 30 marks (Answer any 3 out of 5 questions in 300 words each)

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Third Component:

List of evaluation modes:

Seminars

Quiz

Assignments

Problem solving

End Semester Examination

Total Marks: 100

Duration: 3 hours.

Section A – 5 x 8 = 40 (Answer any 5 questions out of 7 in 300 words)

Section B – 3 x 20 = 60 (Answer any 3 out of 5 questions in 1200 words)

SYLLABUS
(Effective from the academic year 2015 -2016)

CONTEMPORARY ECONOMIC ISSUES

CODE: 15EC/PE/CI24

CREDITS: 4

L T P : 4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVES OF THE COURSE

- To understand concepts in Economics and thereby enable a comprehensive application of such concepts in the current economic scenario
- To help grasp the various nuances that connect with Economics per se, and in that way identify the causes for the various economic issues of the present day

Unit 1

Introduction: The Ideology within Economics (10 hrs.)

- 1.1 A brief overview of the concept of economic systems –Capitalism, Socialism, Mixed – Gandhian Model
- 1.2 The trend in economic ideologies over the years: free market laissez faire –capitalism to planned development –role of the government –to liberalization and globalization
- 1.3 Problems of development with special reference to India –economic and non-economic

Unit 2

Poverty and Economic Inequality (10 hrs.)

- 2.1 Meaning of poverty –magnitude and causes –basic measures of poverty – HPI
- 2.2 Economic growth –economic justice –freedoms and capabilities
- 2.3 Aspects of rising inequalities –impoverishment and misery
- 2.4 Unemployment –types and the current scenario
- 2.5 Women and children in the labour market

Unit 3

Political Economy and Role of the Government (10 Hrs.)

- 3.1 Public versus private goods –need for taxation and public expenditure
- 3.2 India –a federal state –meaning of federalism- principles
- 3.3 Fiscal budgetary developments
- 3.4 The budget and its impact on the Indian economy

Unit 4

International Trends and Issues (12 Hrs.)

- 4.1 Free trade versus protection –tariffs and non-tariff barriers
- 4.2 Economic crisis in India in the late 1980's –SAP-LPG
- 4.3 A brief introduction to concepts –Globalization –Glocalization
- 4.4 International Institutions –IMF, World Bank, UNCTAD,GATT

- 4.5 A brief overview of WTO –TRIPS, TRIMS, AOA, Sanitary And Phytosanitary Measures
- 4.6 Globalization –positive and negative impacts. Special Economic Zones – outsourcing and the global recession

Unit 5

Economic Security Issues

(10 Hrs)

- 5.1 Security as an economic resource –factors that lead to a secure life
- 5.2 threat to security –food security, marginalization of groups- reasons – gender, age, class, caste, environmental factors –environmental degradation, global warming, pollution. impediments to access to health, nutrition and education. religious and cultural factors, regionalism, war, terrorist
- 5.3 Restoration of an egalitarian society –concept of freedoms –Amartya Sen. Role of the state towards equality and justice
- 5.4 Application – Take any one country and any one major problem and try and relate one to the above problems to the country’s economic growth

BOOKS FOR STUDY

Datt and Sundaram. *Indian Economy*, New Delhi: S. Chand, 2007.

Carbaugh. R.J. *International Economics*. UK: Cengage Learning, 2008.

Michael. P. Todaro. *Economic Development*. U.S.A. and London: Longman, 1995.

BOOKS FOR REFERENCE

Agarwal. B. J. Humphries & I. Robeyns (Eds.). *Capabilities Freedom & Equality*. New Delhi: Oxford University Press, 2006.

Browning. E.K. *Public Finance and the Price System*. New Delhi: Pearson, 1994.

Cherunilam, Francis. *International Economics*, New Delhi: Tata McGraw Hill, 2012

Cullenberg S. & P. K. Patnaik (ed.). *Globalization, Culture, and the Limits of the Market – Essays in Economics and Philosophy*. New Delhi: Oxford University Press, 2004.

Das Gupta S. & Ray Kiely (eds.). *Globalization and After*. New Delhi: Sage, 2006.

Dhingra. I.C. *The Indian Economy Environment and Policy*. New Delhi: Sultan Chand, 2007.

Enders, W. & T. Sandler. *The Political Economy of Terrorism*. New York: Cambridge University Press, 2006.

Jogdand, P.G. & S. M. Michael. (Eds.). *Globalization and Social Movements*, New Delhi: Rawat, 2003.

Pirages, Dennis & K. Cousins. (Eds.). *From Research Scarcity to Ecological Security*, New Delhi: Oxford University Press, 2008.

Rodrik. Dani. *The Globalization Paradox*, United Kingdom: Oxford University Press, 2011.

Sen. Amartya. *Development as Freedom*. New Delhi: Oxford University Press, 2000.

Sen. Amartya. *Identity & Violence*. New Delhi: Penguin Books, 2006.

Shah. P. J. *Morality and Markets*. New Delhi: Academic Foundations, 2004.

Steger. M. B., *Globalization: The New Market Ideology*. New Delhi: Rawat Publications, 2004.

Uma. Kapila (Ed.). *Indian Economy Since Independence*. New Delhi: Academic Foundation, 2006 – 07.

JOURNALS

Economic and Political Weekly

International Journal of Sustainable Development & World Ecology

Journal of Social and Development studies

The Economist

International Journal of Human Resource Development and Management

WEB RESOURCES

<http://www.in.undp.org/>

www.imf.org

www.worldbank.org

www.wto.org

www.unctad.org

www.un.org

www.rbi.org.in

<http://mhrd.gov.in/>

PATTERN OF EVALUATION

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STELLAMARISCOLLEGE (AUTONOMOUS), CHENNAI - 600 086
Elective Course Offered by the Department of Economics to students of the
M.Com Degree Program

SYLLABUS
(Effective from the academic year 2015 -2016)

ECONOMICS FOR MANAGERS

CODE: 15EC/PE/EM34

CREDITS: 4

L T P :4 0 0

TOTAL TEACHING HOURS: 52

OBJECTIVES OF THE COURSE

- To understand the relevance of economics in business management
- To enable an understand of the basic principles in economics and integrate the same with managerial decision making

Unit 1

Introduction (9 hrs.)

- 1.1 Nature, Meaning of Managerial Economics – Concept of risk and uncertainty
- 1.2 Approaches to managerial decision making
 - 1.2.1 Statistical Decision Making
 - 1.2.2 Bayesian Analysis
 - 1.2.3 Game Theory

Unit 2

Analysis of Demand, Production and Costs (12 Hrs.)

- 2.1 Demand
 - 2.1.1 Demand Distinctions
 - 2.1.2 Demand Forecasting
 - 2.1.3 Simple Problems of Demand with given data set
- 2.2 Production
 - 2.2.1 Productions Functions
 - 2.2.2 Simple Input and Two Variable Input Production Functions
 - 2.2.3 Simple Problems of Production Function with given data set
- 2.3 Cost
 - 2.3.1 Types of Cost
 - 2.3.2 Cost Functions
 - 2.3.3 Simple Problems of Cost Function with given data set

Unit 3

Pricing (10 Hrs.)

- 3.1 Pricing Objectives
- 3.2 Pricing Methods and Approaches
 - 3.2.1 Cost Plus Pricing
 - 3.2.2 Variable Mark-Up
 - 3.2.3 Intuitive Pricing
 - 3.2.4 Experimental Pricing
 - 3.2.5 Stable and Imitative Pricing

3.2.6 Price Leadership

Unit 4

Promotion

(10 Hrs.)

- 4.1 Determination of the Advertising Budget
- 4.2 Short Run Budgeting
 - 4.2.1 Incremental Method
 - 4.2.2 Percentage of Sales Method
 - 4.2.3 Objective and Task Method
- 4.3 Long Run Budgeting –Cyclical Consideration

Unit 5

Profit

(11 hrs)

- 5.1 Concept of Profit –Economic and Accounting Profit
- 5.2 Profit Theories
 - 5.2.1 Compensatory or Function Theories
 - 5.2.2 Friction and Monopoly Theories
 - 5.2.3 Technological and Innovation Theories
- 5.3 Profit Management
- 5.4 Breakeven Analysis

BOOKS FOR STUDY

Maheshwari. K.L and Varshney.R.L *Managerial Economics*. New Delhi: Sultan Chand and sons, 2007.

Metha. P.L. *Managerial Economics-Analysis, Problems and Cases*. New Delhi: Sultan Chand and Sons, 2008.

BOOKS FOR REFERENCE

Petersen. H. Craig and Lewis. W. Chris, *Managerial Economics*. New Delhi: Prentice Hall of India, 1995.

Spencer .H Milton , Seo.K.K ,Simkin.G.Mark, *Managerial Economics-Text, Problems and Short cases*. Illinois:R.D.Irwin Homewood, 1975.

JOURNALS

The Journal of Managerial Economics

International Journal of Economics and Management

WEB RESOURCES

http://www.comp.nus.edu.sg/~ipng/mecon/sg/01int_sg.pdf

http://moya.bus.miami.edu/~dkelly/teach/eco685/eco685notes_intro_prod.pdf

PATTERN OF EVALUATION

Continuous Assessment:

Total Marks: 50

Duration: 90 mins.

Section A – 3 x 10 =30 marks (Answer any 3 out of 5 questions in 300 words each)

Section B – 1 x 20 =20 marks (Answer any 1 out of 2 questions to be answered in 1200 words)

Third Component:

List of evaluation modes:

Seminars

Quiz

Open book tests

Group discussion

Assignments

Case studies

End Semester Examination

Total Marks: 100

Duration: 3 hours

Section A – 5 x 8 =40 marks (Answer any 5 out 7 questions in 300 words each)

Section B – 3 x 20 =60 marks (Answer any 3 out of 5 questions in 1200 words each)