

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

**SYLLABUS**  
**(Effective from the academic year 2015 -2016)**

**ECONOMIC THOUGHT**

**CODE: 15EC/PI/ET14**

**CREDITS : 4**

**OBJECTIVES OF THE COURSE**

- To facilitate a better comprehension of the contributions of select Nobel Laureates, Women Economists and Indian Economists to the current economic issues
- To describe the characteristics of competing schools of economic thought and survey the major contributions of the economists

**Unit 1**

**Post Keynesians and New Keynesian**

- 1.1 Hicks-Hansen Synthesis
- 1.2 Learner Functional Finance
- 1.3 Samuelson –Multiplier Accelerator Interaction

**Unit 2**

- 2.1 Tobin – Macro Economic and Financial Economics
- 2.2 Buchanan –Public Choice

**Unit 3**

**Chicago School – New Classicism**

- 3.1 Friedman – Consumption, Quantity Theory of Money, Economic liberalism
- 3.2 Stigler – Economics of Information Search
- 3.3 Becker –Theory of Allocation of Time
- 3.4 Lucas and New Classical – Rational Expectations

**Unit 4**

**Nobel Laureates**

- 4.1 Jean Tirole – Market Power and Regulation
- 4.2 Robert Shiller – Asset Price
- 4.3 Paul Krugman –Macro Economics and Trade

**Unit 5**

**Contemporary Indian economic thought**

- 5.1 Amartya Sen –Welfare
- 5.2 Brahmanandha
- 5.3 A.K Dasgupta – Economic Theory and Planning
- 5.4 Bhagawathi – International Trade- Immiserizing Growth

## **BOOKS FOR REFERENCE**

Brue, Stanley L & Grant Randy. R *The Evolution of Economic Thought*. Ohio: South Western, 2013.

## **WEB RESOURCES**

[www.nobelprize.org](http://www.nobelprize.org)

## **PATTERN OF EVALUATION**

### **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 to be answered 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)**

**FINANCIAL INSTITUTIONS AND MARKETS IN INDIA**

**CODE: 15EC/PI/FI14**

**CREDITS : 4**

**OBJECTIVES OF THE COURSE**

- To impart knowledge with respect to the Indian Financial System

**Unit 1**

**Introduction**

- 1.1 The Indian Financial Systems: An Overview
- 1.2 Structure and Growth
- 1.3 Functions of the Financial Systems
- 1.4 Indian Financial System Pre and Post Liberalization

**Unit 2**

**Financial Institutions**

- 2.1 Commercial Banks: Growth and Role Played –Nationalization – Management of Assets and Liabilities –Lending policies –Recent Reforms in Banking Sector
- 2.2 Development Banks: Overview –Growth and Functions –Source of Funds –Performance of IDBI, ICICI, IFCI, SFC, SIDBI, SIDCs
- 2.3 Non-Banking Financial Institutions: Overview –Growth and Functions – Reforms in NBFI's – Performance of Insurance Companies Investment Banks –Mutual Funds and Pension Funds
- 2.4 Regulatory Mechanism and Statutory Authorities in Financial Markets: RBI and SEBI –Role played by them

**Unit 3**

**Financial Markets**

- 3.1 Indian Financial Markets: Structure Role and Growth
- 3.2 Money Market: Definition –Role and Function –Source of Funds – Instruments of the Money Market, Call Money, Treasury Bills, Term Money, Certificate of Deposit, Commercial Papers
- 3.3 Capital Market: Definition –Role and Functions –Source of Funds – Primary Market- Secondary Market

**Unit 4**

**Foreign Exchange Market**

- 4.1 Exchange rates – Fixed and Flexible –Determination of Exchange Rates
- 4.2 Foreign Exchange Markets – Cash and Spot Markets –Exchange Rate Quotas
- 4.3 Nature of Forex Markets –Forex Inflow and Outflow –Factors Affecting Forex Market
- 4.4 RBI and Exchange Management

## **Unit 5**

### **Financial Derivatives**

- 5.1 Financial Derivatives –Need for Derivatives –Types of Derivatives
- 5.2 Options Market –Definition –Difference between Future and Option Contracts
- 5.3 Interest Rate Derivative Markets
- 5.4 Foreign Exchange Derivative Markets

### **BOOKS FOR REFERENCE**

Bhole. L.M *Indian Financial Institution and Markets*. New Delhi: Tata McGraw Hill, 2002.

Khan. M.Y. *Indian Financial System*. New Delhi: Tata McGraw Hill, 2004.

Meir. Kohn, *Financial Institutions and Market*. New Delhi: Tata McGraw Hill, 2003.

Mishkin, Frederic and Stanley G Eakins *Financial Markets and Institution*, New York: Addison Wesley, 2003.

Pathak. Bharathi.V ,*The Indian Financial System Markets Institutions and Services*. New Delhi: Pearson Education India, 2007.

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