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M.Com (EAFM): Previous

8.1 Economic Analysis

Unit I

Economic concepts: Concept, nature and scope of General Economics. Concept, types and difference between Micro and Macro Economics. Interdependence between Micro and Macro Variables, Demand: Types, Elasticity of Demand. Indifference curve analysis – consumer equilibrium, price and substitution effect and uses.

Unit II

Market: Meaning, types and Market structure. Price and output decisions in perfect competition Monopoly and Monopolistic competitions, Price Discrimination. Oligopoly: Kinked Demand Curve. Concept of Price Discrimination, Role of time element in price determination.

Unit III

Production Functions- Law of returns and returns to scale. Cost Analysis: in short and long run, Types and relationship between various costs Iso-quants, Iso-costs and equilibrium Growth. Macro economy- Role of Government. Supply side economics.

Unit IV

The Classical Theory of Income and Employment: Say's Law of Market and Classical Theory of output and Employment. Keynes's critique of Classical Theory-. Keynes's Theory of Employment: Aggregate demand, Aggregate supply, Determination of the equilibrium level of Employment.

Unit V

Consumption Function: Concept, features of consumption function. MPC and APC. Investment multiplier: Concept, working, leakages and importance of multiplier. Accelerator: Concept, theory and importance of acceleration. Difference between acceleration and multiplier.

Suggested Readings:

1. Ahuja.H.L.: Advance Economic theory - Micro Economic Analysis; S.Chand and company.
2. Ahuja.H.L : Macro economics - Theory and Policy; S. Chand and company.
3. Dewett.K.K : Modern Economic theory; S.Chand and company
4. Jhingan .M.L. and Stephen.J.K.: Managerial economics; Vrinda Publication Pvt.Ltd.
5. Jain.T.R., Khanna. O.P., Tiwari Ajay: Micro Economics; VK India Enterprizes.
6. Jatana Renu, Chugh Manish: Business Economics.
7. Samuelson Paul : Economics

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8.2 Monetary Economics

Unit-I

Money: Meaning, functions and characteristics of Money. Role of money in an economy. Concept, components and determinants of money supply, Demand for money and its different approaches, Liquidity trap. Value of Money: Quantity theory of money. Fishers and Cambridge version. Income Theory of money

Unit-II

Inflation: Meaning and types, concept of Inflationary gap, causes and effects of Inflation. Inflation and Economic development.

Deflation: Meaning and effects. Inflation v/s Deflation.

Unit – III

Central Bank: Meaning and functions. Monetary Policy: Meaning, definitions and objectives. Instruments of monetary policy, expansionary and tight Monetary Policy, Reserve Bank of India: Organization and functions. Role of monetary policy in economic growth. Limitations of monetary policy. Concept of Base rate.

Unit-IV

Fiscal policy: The concept of Sound finance and concept of functional finance, objectives of fiscal policy. Role of fiscal policy in developing countries. Instruments and limitations of fiscal policy. Relationship between Monetary policy and Fiscal policy. Deficit financing: Concept, purpose and limitations.

Unit V

Theories of income and Employment. The Classical approach. Say's Law and its limitations. Consumption function, Investment function. Marginal efficiency of Capital. Investment and Income multiplier and accelerator.

Trade cycles: Features and phases of Trade Cycles. Theories of Trade Cycle. Control of Trade cycles.

Suggested Readings:

1. Gupta Suraj B: Monetary Economics, S.Chand, Publishing House, New Delhi
2. Mithani L.M.: Money,Banking and Public Finance; Himalaya Publishing House, New Delhi
3. Vaish M.L.: Monetary Theory; Vikas Publishing house, New Delhi.

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8.3 Indian Banking System

Unit I

India Banking System: Indian Banking System an overview, Evolution of Indian Banking System. Organization and classification of Banking industry. Main provisions of Indian Banking Regulation Act, 1949. Main provisions of RBI Act, 1934. Nationalization of Banks.

Unit II

Commercial Banking in India: Overview of Indian commercial Banks, objectives and functions; Role of Commercial Banks in developing country.

State Bank of India (SBI): Brief History, Objectives, Structure & Organization, functions, working and progress.

Unit III

Rural Banking in India (RRBs)– Organization and functions, growth and working. Major problems faced by RRBs. Improvement in working of RRBs.

Co-operative Banking in India: Structure of Co-operative Banks- Primary Agricultural Credit Co-operative societies (PACCs) Central Co-operative Banks, State Co-operative Banks, Urban Co-operative Banks.

Unit IV

Central Banking in India: RBI-Objectives, organization, functions and working, Credit Control measures and their effectiveness. Monetary policy in India. Non-Banking Financial Companies (NBFCs): Growth, working and Regulation. Banking Sector reforms in India, Banking Ombudsman.

Unit V

Mutual Funds: Concepts, Objectives, Types and Recent Trends, Governance and AMC. Merchant Banking and Investment Banks: Meaning, Relevance in Indian Economy. E-Banking: Meaning and Introduction, Innovative Trends in Banking, Use of E-Wallets.

Suggested Readings:

1. Desai Vasant: Indian Banking System; Himalaya Publications, Ltd.
2. Gajendran A.: Banking & Financial system; Vrinda Publications, Ltd., Delhi
3. Jatana Renu & Barodawala Mehjabeen: Indian Banking System; Vrinda Publications (P) Ltd., Delhi
4. Trivedi, Choudhary and Kumar: Indian Banking System; Ramesh Book Depot, Jaipur

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8.4 Public Finance

Unit-I

Introduction: Meaning, nature scope and boundaries of public finance; similarities and dissimilarities of public finance; public finance and the economy; Principle of maximum social advantage.

Unit-II

Public Revenue: General, Canons and objectives of Taxation; features of good tax system; Incidence and Impact of Taxes; theories of tax shifting, problem of double taxation; principles of taxation; optimum taxation system; classification and selection of taxes; effect of taxation; Introduction of Goods and services tax(GST).

Unit-III

Public Expenditure: General, meaning, nature, kinds, Canons of public expenditure, theories of increasing public expenditure, effects of public expenditure.

Public Debt: Meaning, kinds, limits; public v/s private debt; Burden of debt; Debt management policy; public debt of India.

Unit-IV

Public Budget: Meaning, concepts and kinds; economic classification; functional classification; programme, performance and zero budgeting.

Balance Budget: meaning, budgetary deficit v/s fiscal deficit, favor and against of balance budget, balanced budget multiplier, Fiscal policy in reference of India.

Unit-V

Federal Finance: Introduction, rational, principles of resource allocation, federal financial adjustments.

System of Resource: transfer, Indian federal finance position of government of India finance, Recent trends in Indian Tax system.

Suggested Readings:

1. Bhatia H C: Public Finance; Vikas Publishing House, New Delhi.
2. Chand S N: Atlantic Publishers, New Delhi.
3. Dewett K K :Modern Economic Theory
4. Jain P C.: Economics and public finance; Atlantic Publishers.
5. Jhingan.M.L.: Public Finance; Vrinda Publications, New Delhi.
6. Mathur M : Vitya Arthshastra; Himanshu Publishing House, Udaipur, (Hindi).

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8.5 Business Environment

Unit-I

Concept, Significance and Nature of Business Environment; Types and Elements of Business Environment; Internal and External Environment; Economic and Non-economic Environment. Changing dimensions of business economic environment, Environment analysis and scanning techniques.

Unit-II

Market Environment- Classification and factors. Social, Political and Technological Environment- elements, Market Structural Analysis – Perfect, Monopoly and Oligopoly, Role of Government. Business and Society- Socio Cultural Trends, Changing Concepts values and objectives, Effects of Technology on Business.

Unit-III

Role of government in business: New industrial policy and new dimensions of industrial policy. Public sector- objective, role, growth, and the government policy for public sector. Small scale sector- Rationale and role, problems, recent government policy. MMSEC. New agriculture strategy- significance, problems and prospects.

Unit- IV

Economic reforms: Privatization- meaning, objectives, progress, Disinvestment in India problems. Liberalisation-measures of liberalism; Globalization- means, case for and against globalization, measures, effect on Indian economy. Second Generation Reforms.

Unit- V

Multinational corporation- Role in India, foreign direct investment types, factors affecting and reasons of slow growth, government policy for FDI, sector distribution, technology transfer, modes-recent trends, Foreign trade-volume, composition and direction. New dimensions of foreign trade.

Suggested Readings:

1. Bhagwati, J. and Desai, P. India: Planning for industrialization; OUP, 2. Dhingra I.C.: Indian Economics; Sultan Chand and Sons.
3. Gaurav, Dutt Sundaram: Indian Economy; S.Chand & Company 4. Mishra and Puri: Indian Economy; Himalaya Publishing House 5. Singh P K: Business Environment; Apex Publisher.
6. Trivedi, Jatana and Lodha: Economic Environment of India; University Book House, Jaipur