III SEMESTER

HCT-3.1: PUBLIC ECONOMICS

Course Objectives:

1. To familiarize the students with fundamental principles governing Public Economics in the context of present world dynamics.
2. The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
3. The Course also strives to enhance the capability of students to understand the working of different principles governing Public Economics.
4. It aims to develop understanding among students about the relevance of fiscal policy in the present world dynamics.

Course Outcomes:

1. After undergoing the said course, the student shall be in a position to describe Public Economic Concepts and Principles.
2. Be in a position to recognize causal factors affecting Fiscal Policy.
3. Analyze how economic ideas evolved and variety of methods for economic analysis.

Module-I: An Introduction to Public Economics

Meaning and significance of public finance - public goods vs. private goods – Efficiency in Public Goods Provision - Market Failure and Potential Roles for Government- Principle of Maximum Social Advantage - Musgrave views on Maximum Social Advantage - Scope of Government activity.

Module-II: Public Revenue

Revenue receipts and capital receipts - Sources of public revenue - Tax and Non-tax revenue - Characteristics of goods tax System- Taxable capacity, Tax burden and optimal taxation - Impact and incidence of taxes - types of Taxes: direct and Indirect taxes - effects of taxation

Module-III: Public Expenditure

Public expenditure and private expenditure - Wagner's Law of increasing Public utilities – Peacock-Wiseman Hypothesis - Objectives and principles of public expenditure - Effects of public expenditure on stabilization - economic growth and distribution

Module-IV: Public Debt

Public debt and private debt - Objectives of public debt - Effects of public debt burden of public debt and public debt management.

Module-V: Public Budget and Fiscal Policy

Meaning of budget - Requisites of good Budget - Kinds of budget - Balanced and unable budget - Zero-based budgeting – kinds of deficit and deficit financing Fiscal Policy - Fiscal Policy and Price Stability - Full Employment, Economic Growth and Equity Interdependence between Fiscal and Monetary Policies

References:

1. Anderson John E, (2003) Public Principles and Policy, Houghton Mifflin Company, Boston, USA
2. Ulibrich Holley, (2003) Public Finance-in Theory and Practice, Thomson South-Western, Ohio, united States of America.
3. Hyman David N, (2005) Public Finance-a Contemporary Application of Policy, Thomson South-Western, Ohio, USA
4. Musgrave R.A. and P.A. Musgrave (1976) Public finance-in Theory And Practice, McGraw-Hill Kogakusha, Tokyo
5. Buchanan J.M, (1970) tne Public Finance, Richard D. Irwin, Homewood.
6. Stiglitz J.E. (1986) Economics of Public Sector, Norton, New York.
7. Tyagi B.P. (2002) Public Finance, Jayaprakashnath and Company, Meerut, India.

HCT-3.2: INTERNATIONAL ECONOMICS

Course Objectives:

1. To familiarize the students with fundamental principles and theories of International Economics in the context of present world dynamics.
2. It aims to enhance the capability of students to understand the need and relevance for evolution from classical theories of International Trade to modern approach and its current relevance in world dynamics.
3. To develop understanding among students about how efficiency can be enhanced through economic integration in context of present world dynamics.

Course Outcomes:

After undergoing the said course, student shall be in a position to :

1. Understand the basis of International Trade.
2. Be in a position to recognize the importance of International Trade in fostering Economic Growth and Development.
3. Analyse how economic ideas evolved and variety of methods for economic analysis imbibed in various theories of international trade.
4. Relate differences in protection and free trade and understand the pros and cons of each in fostering Economic development.

Module-I: Introduction

Meaning, Nature and Importance of International Economics - Basis of International Trade - Internal Trade or International Trade – Importance of International Economics - Trade and Economic Development.

Module-II: Classical Theories of International Trade

Mercantilist Views on Trade – Trade Based on Absolute Advantage: Adam Smith – Trade based on Comparative Cost Advantage: David Ricardo - Opportunity Costs Theory - Theory of Reciprocal Demand.

Module-III: Modern Theories of International Trade

Standard Theory of International Trade: The Production Frontier with Increasing Cost - Community Indifference Curve - Equilibrium in Isolation - The Basis for the Gain from Trade with Increasing cost. H O Theory – Assumptions, Factor Endowment and H-O Theorem - Factor Price Equalization Theorem - Empirical Test of H-O Model - Leontif Paradox - Recent Development in Theories of International Trade: Stopler-Samuelson Theorem- Vent for Surplus Approach - Product Life Cycle Hypothesis.

Module-IV: International Trade Policy

Terms of Trade: Concept and Types of Terms of Trade - Factor Influencing Terms of Trade - Free Trade Policy: Arguments for and Against the Free Trade, Protectionism: Argument for and Against Protectionism, Tariff and Non-tariff Barriers to Trade, Tariffs: Meaning, Types, Effects of Tariffs under Partial and General Equilibrium, Optimum tariffs, Quotas: Meaning, Different Types of Quotas, Import and Export Quotas.

Module-V: Economic Integration

Customs Unions and Free Trade: Introduction - Trade Creating Customs Union - Trade Diverting Customs Union - Static and Dynamic Benefits from Customs Union - History of Economic Integration - The European Economic Community - The European Free Trade Association - NAFTA - Attempts of Developing Countries towards Economic Integration - SAARC.

References:

1. Bardhan P K (1970): Economic Growth, Development and Foreign Trade, Willy Int. New York, USA.
2. Dominick Salvatore (2014): International Economics, Macmillan Publishing Company, New York
3. Kindleberger CP(2001): International Economics R.D Irwin, Home Wood, Illinois, USA
4. Peter H Lindert and Thomas A Pugel (1996): International Economics Irwin, Chicago
5. Mannur H G (1996): International Economics Vikas Publishing House Pvt. Ltd, New Delhi.
6. Mithani D M (1998): International Economics, Himalaya Publishing House, Mumbai.
7. Peter H Lindert and Thomas A Pugel (1996): International Economic,s Irwin, Chicago
8. Salvatore Dominick (1993): International Economics, Macmillan Publishing Company New York.

HCT-3.3: INDIAN ECONOMY

Course Objectives:

1. To familiarize the students with fundamental principles governing Indian Economy and the relevance of it in the context of present world dynamics.
2. It lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
3. The Course also strives to enhance the capability of students to understand the working of different sectors of Indian Economy.

Course Outcomes:

After completing this course, the student shall be in a position to:

1. Gain knowledge about Indian economic problems in the light of relevant economic theories and in a comparative perspective.
2. Appreciate the evolution of Indian economy, its institutional framework, planning policy.
3. Relate differences in different macroeconomic conditions affect the prevailing conditions in the Economy.

Module-I: An Overview of Indian Economy

Characteristics of Indian Economy; Demographic Features of Indian Population; Trends in the Growth of National Income; Green Accounting; Structural Changes in the Economy; Poverty and Inequality; Trends in Savings, Investment and Capital Output Ratio and their Implications; India's Economic Development Strategies; Planning Commission to NITI Aayog; Parallel Economy and its Implications.

Module-II: Agricultural Sector in India

Importance of Agriculture in Development-Cropping Pattern-Land Reforms-Farm Size and Efficiency-Agricultural Labour Problems-Mechanization and Green Revolution- Agricultural Finance and Rural Indebtedness- Agricultural Marketing- Agricultural Prices policy in India-Food Security in India.

Module-III: Industrial Sector in India

Role of Industrialization –Growth and Structural Composition- Structural Transformation- Small Scale Industrial MSMES- Public Sector Industries- Role and performance –Privatization of Public Sector –Private Sector Industries and their Performance and Problems - Industrial Labour-Industrial Finance: Development Banks – Capital Market – Industrial Monopoly MRTP-New Industrial Policy.

Module-IV: Trade Balance of Payments and Trade Policy

Trends in India's Foreign Trade - Balance of Payments-Problems and Policies –New Trade Policy-Expert promotion vs. Import Substitution – Liberalization –WTO and India's Trade Prospects- Foreign Direct Investment in India –Globalization and its Impact on India's Trade and Investment Exchange Rate Policy of India.

Module-V: Financial System in India

Reserve Bank of India- Money and Money Markets- Monetary Policy-Money Supply Commercial Banks- Banking Sector and Non-Banking Financial Sector – Financial Instruments and Financial Services- Cooperative Banks-Causes and Consequences of Inflation –Financial sector Reform-Demonetization& Recent trends in Financial System.

References:

1. Ahluwalia. I. J. and M D Little (Eds.) (1999): India's Economic Reforms and Development (Essays in Honor of Manmohan Singh) OUP, New Delhi.
2. Brahamananda P R and V R Panchamukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Book Well, New Delhi.
3. Chakravarthy, S. (1987): Development Planning: The Indian Experience, OUP, New Delhi.
4. Dhar P.K. (2012): Indian Economy-Its Growing Dimensions, 20th Edition, Kalyani Publishers, New Delhi.
5. Misra and Puri (2005) : Indian Economy, Himalaya Publications, 2005
6. NCAER, (2001) Economic and Policy Reforms in India, National Council of Applied Economic Research, New Delhi.
7. Rudra Dutta and KPM Sundaram (2006): *Indian Economy*, S.Chand Publications, New Delhi.
8. Sen R.K. and B. Chatterjee (2001): Indian Economy: Agenda for 21st Century, Deep & Deep, New Delhi.
9. Uma Kapila (2014): Indian Economy – Performance and Policies, Fourteenth Edition, Academic Foundation, New Delhi.

HCT-3.4: RESEARCH METHODOLOGY AND COMPUTER APPLICATIONS

Course Objectives:

1. To understand the significance of the research methods and computer applications.
2. It covers research design, data collection, and statistical techniques for data analysis.
3. It introduces students to computer applications, enhancing their ability to use software tools for efficient data analysis and report writing.

Course Outcomes:

After the completion of the course, students shall be in a position to:

1. Develop skills to design research and employ appropriate sampling and data collection techniques.
2. Analyse data using statistical techniques and interpret results effectively.
3. Utilize basic computer applications for research, including MS Office and the internet.

Module -I: Introduction to Research Methodology

Meaning, Objectives and Types of Research - Research Process: Steps in Research - Formulation of Research Problem and Hypothesis - Review of Literature: Research Design - Exploratory, Descriptive and Experimental Designs; Sampling Techniques - Probability and Non-Probability Sampling; Tools for Data Collection - Primary and Secondary Data; Questionnaires, Interview Schedules, and Observations.

Module - II: Data Analysis and Interpretation

Data Processing - Coding, Editing, and Tabulation; Statistical Techniques for Data Analysis - Descriptive and Inferential Statistics ; Hypothesis Testing - Parametric and Non- Parametric Tests - t test, F test and Chi-square test- Report Writing – Components of Research Report, Academic Writing, Presentation, Bibliography, Appendices.

Module - III: Introduction to Computers

Basic components of Computers, Input & output devices keyboard, mouse, scanner video display, printers, Plotters, data storage, hard disk, floppy disk and C.D. Rom; Types of computers, applications, Hardware, Software, Firmware, Computer Networking, computer languages, operating systems, Algorithms and flow charts;

Module-IV: Operating System and Statistical Analysis

Features and facilities in MS word, MS Excel and MS power point, creating and saving a text document, power point slides, Application of MS Excel in statistical Analysis-Tables, Charts, graphs, Descriptive statistics Calculation of central values, Dispersion, Correlation, Regression trend analysis, time series Analysis, use of MS Excel and SPSS in computing descriptive Statistics and Interpretation of Results.

Module-V: Hypothesis Testing using Excel and SPSS

Application of MS Excel and SPSS in the computation of chi-square (x^2), t and F values and Interpretation of Results.

References:

1. Kothari, C.R. & Garg, G. (2019), Research Methodology: Methods and Techniques, New Age International Publishers.
2. Goode and Hatt (1981), Methods in Social Research, Mc Graw Hill Book Company.
3. Gupta, S.C. (2019), Fundamentals of Statistics: Applications with MS Excel, HPH, New Delhi.
4. Levin, R.I. & Rubin, D.S. (2017), Statistics for Management, Pearson Education.
5. Pallant, J. (2020), SPSS Survival Manual, McGraw-Hill Education.
6. Rajaram, V. (2010), Fundamentals of Computers, Prentice Hall India.
7. Sadhu A N and A Singh (1996), Research Methodology in Social Sciences, HPH, Mumbai.
8. Shelly, G.B., Vermaat, M.E., & Sebok, S.L. (2011). Microsoft Office 2010: Introductory. Cengage Learning.
9. Young P V (1939), Scientific Social Surveys and Social Research, Prentice Hall of India Publishers, New Delhi.

SCT-3.1: BASIC ECONOMETRICS

Course Objective:

1. Econometrics being the amalgamation of Economic theories, mathematical models and Statistical tools is an advanced course essential for accuracy in estimation of economic variables.
2. This course attempts to expose the students to the basic concepts of econometrics, Probability theory and inferential statistics.
3. The student gets the knowledge of fitting simple, Multiple and dummy variable regression models and their estimations.
4. The course introduces the knowledge of hypothesis testing and inferential Statistics.

Course Outcomes

1. Associate economic theory with contemporary issues to identify relevant analytical problem.
2. Apply quantitative and qualitative methods of research in a scientific and rational manner to arrive at logical conclusion.
3. Apply principles of econometrics in building economic models which reflect issues at hand as realistically as possible, given the constraints.
4. Analyze in detail the intricacies and issues of any economic issues by using statistical tools.

Module-I: Introduction to Econometrics

Meaning of Econometrics - Relationship between Economics and Statistics, Economics and Statistics, Econometrics and Mathematical Economics and Econometrics and Economic Statistics – The Methodology of Econometrics - Types of Econometrics.

Module-II: Linear Regression Analysis

Basic Ideas of Linear Regression Model - Conditional Probabilities, Conditional Means, Linearity – linearity in Variables, Linearity in Parameters, Stochastic Disturbance term and its significance, Two Variable Model - Population Regression Function (PRF), Sample Regression Function (SRF) - Classical Linear Regression Model and its assumptions, Estimate, Estimator and Estimation, Properties of good estimator - Gauss Markov Theorem - BLUE, Method of Ordinary Least Squares (OLS) Estimation and Maximum Likelihood Estimation (MLE), Standard Error, Test of Goodness of Fit - R^2 ,Hypothesis Testing for Parameters (t test) and the model (F test).

Module-III: Multiple Regression Analysis

Multiple Regression Model, Assumptions of Multiple Linear Regression Model-Three Variable Linear Regression Model, Partial Regression Coefficients - Estimation of Parameters of Multiple Regression model, Determination of goodness of fit- R^2 and Standard

Errors of Parameters, Comparing two or more R^2 Values and Adjusted R^2 , Hypothesis testing for Parameters and overall regression model.

Module-IV: Special Problems in Single Equation Linear Models

Multicollinearity - Nature, Causes, Consequences, detection and Remedial Measures, Heteroscedasticity - Nature, Causes, Consequences, detection and Remedial Measures, Auto-Correlation - Nature, Causes, Consequences, detection and Remedial Measures.

Module-V: Dummy Variable and Dynamic Regression Models

Dummy Variable Model: Meaning – Nature of Dummy Variables - Dummy Variable Trap - Dummy Variable Model with Single Qualitative Variable - Two Qualitative Variables - Dummy Variable Model with Mixture of Qualitative and Quantitative Variables. Autoregressive and Dynamic Models: Role of Lag in Economics - Estimation Methods of Distributed Lag Models - Koyck's: Adaptive Expectation Model, Partial Adjustment Models.

References:

1. Gujarati Damodar (1998): Essential of Econometrics, Mc Graw Hill International Edition Economics Series, New York, USA
2. Gujarati Damodar (1995): Basic Econometrics, McGraw Hill International Students Edition, New York, USA.
3. Sukesh K Ghosh (1994): Econometrics- Theory and Applications, Prentice Hall Private Limited, New Delhi.
4. Badi, H. Baltagi (2011): Econometrics, Springer-Verlag Berlin Heidelberg, New York.
5. Dougherty, Christopher (2011): Introduction to Econometrics, Oxford University Press, UK.
6. Ghosh, Sukesh K. (1991): Econometrics-Theory and Applications, Prentice Hall, Englewood Cliffs, New Jersey.
7. Greene, William H. (2016): Econometric Analysis, Pearson, New Delhi.

SCT-3.2: INDUSTRIAL ECONOMICS

Course Objectives:

1. To understand the key issues in industrial economics.
2. To familiarize the students with policy issues that is relevant to Indian industry.
3. Describe policy implications of these theories and their empirical evaluation.

Course Outcomes:

1. Gain knowledge about the issues and frame policy measures relevant to Indian industries.
2. Develop an understanding about different industrial policies and structure and composition of Industry.
3. Acquire a deeper understanding of policy implications of these theories and use them for critical analysis.

Module-I: Introduction

Meaning, Scope, Need & Significance of the Study of Industrial Economics - The Role of Industry in Economic Development - Concept and Organization of a firm- Ownership control and objectives of a firm - Industrial Profile; Private Sector and Public Sector, Sole proprietorship and Partnership, Large, Medium & Small Scale Industries.

Module-II: Theories of Industrial Location

Factors Influencing Location of Industries - Theories of Industrial Location - Weber, Sergent Florence - Industrial Imbalance, Causes and Measure -Need for Balanced Regional Development of Industries.

Module-III: Industrial Productivity & Efficiency and Labour

Productivity- Norms and Measurement -Factors affecting Productivity and Capacity Utilization - Importance of Productivity in the Competitive Environment - Industrial Labour – Structure of industrial workers - trade unions - Social Security Legislation- Labour market reforms.

Module-IV: Industrial Finance and Market Structure

Sources of Industrial Finance: Private, Public, and Co-Operative Sector, Shares, Debentures, Bonds, Foreign capital, FDI, FII: Standard Forms of Market Structure- Market Structure and Innovation- Market Concentration Profitability, Efficiency and Capacity Utilization Concepts and their Measures and Determinants- Investment Decisions in Industry.

Module-V: Industrial Pricing & Productivity

General Situations for Pricing Decisions-Pricing Procedure - Product Differentiation-Market Structure and Profitability-'L' and 'U' Shaped cost Curves- MC and AC Pricing- Full Cost Pricing-Net Present Value- Internal Rate of Return- Concept of Industrial Productivity-Determinants- Measures of Industrial Productivity.

References:

1. Ahluwalia, I.J. (1985): Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985): Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Cherunilam, F. (1994): Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999): Industrial Economy in India (8rdEdtion), Himalaya Publishing House, Mumbai.
5. Divine, P.J. and R.M. Jones et.al. (1976): An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Hay, D. and D.J.Morris (1979): Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi.
7. Kuchal, S.C. (1980): Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
8. Reserve Bank of India: Report on Currency and Finance (Annual).
9. Singh, A. and A.N. Sadhu (1998): Industrial Economics, Himalaya Publishing House, Bombay.

OET-3.1: KARNATAKA ECONOMY

(Open Elective Paper Offered for other department students)

Course Objectives:

1. To provide students with a comprehensive understanding of the economic structure and development of Karnataka.
2. To evaluate key economic policies, regional disparities, and government initiatives in Karnataka.

Course Outcomes:

After completion of the course, students shall be in a position to:

1. Gain insights into Karnataka economic development, regional disparities and policy frameworks.
2. Develop analytical skills to assess Karnataka fiscal management, employment trends, and environmental challenges.

Module-I: Introduction to Karnataka Economy

Features of Karnataka Economy - Demographic Profile and Human Development Indicators - State Domestic Product: Trends and Composition - Regional Disparities in Karnataka: Causes and Policy Measures - Role of Karnataka in India's Economic Growth.

Module-II: Infrastructure, Urbanization, and Environment

Urbanization and Smart Cities in Karnataka - Transportation and Connectivity: Roads, Railways, and Ports - Energy Sector and Renewable Energy Initiatives - Environmental Issues: Deforestation, Water Scarcity, and Pollution -Sustainable Development Goals (SDGs) and Karnataka's Progress.

Module-III: State Finance and Planning in Karnataka

Karnataka's Fiscal Policy: Revenue and Expenditure Trends - State Budget - Taxation and Fiscal Transfers: GST and State Finances - Karnataka's Welfare and Social Security Programs - Recent Economic Developments and Policy Reforms in Karnataka - Economic Planning in Karnataka - Panchayat Raj System and Decentralized planning – Recent Budget Analysis of Karnataka.

References:

1. Chandrasekhar, K. (2019), Karnataka Economy: Issues and Challenges, Himalaya Publishing House, New Delhi.
2. Government of Karnataka, Economic Survey, Latest and Old Issues- Government of Karnataka.
3. Government of Karnataka, Report on the Redressal of Backward Regions in Karnataka.
4. Madaiah M and Ramapriya (1988) Karnataka Economy, Himalaya Publishing House, Girgaon,Mumbai
5. Madan, D. (2021), Economic Growth and Regional Disparities in Karnataka, Sage Publications.
6. Meti J K (1976), Economy of Karnataka and Planning, Oxford and IBM, New Delhi.
7. Gowda Srinivas and D.T. Nanje Gowda (Eds) Economic Development of Karnataka - Leading Issues.
8. Nanjundappa D M (1971), Some Aspects of Karnataka Economy, Dharwad.
9. Planning Commission, GOI (2007) Karnataka Development Report, Academic Foundation, Bhart Ram Road, Darya Ganj, New Delhi.
10. Puttaswamaiah, K, (1980): Economic Development of Karnataka: A Treatise in Continuity and Change, Oxford and IBH Publication.
11. Rao, H. (2020). Public Finance in Karnataka: Trends and Challenges. Oxford University Press, New Delhi.

OET-3.2: DEMOGRAPHY

(Open Elective Paper Offered for other department students)

Course Objectives:

1. To enable the students to understand various demographic theories
2. To know the composition and dynamics of population across the world.

Course Outcomes:

After completion of this course, the student will be able to:

1. To gain knowledge about demographic theories in economic activities.
2. To identify the composition and dynamics of population across the world.

Module -I: Introduction and Theories of Population

Meaning and Scope of Demography – Relation with other Disciplines - Components of Population Growth and their Inter-Dependence –Demographic Data Based in India; Civil Registration System, Sampling Surveys and National Family Health Survey; An overview of Pre-Malthusian Theories - Malthusian Theory - Post Malthusian theories; Biological, Social and Economic theory of population - Optimum Theory of Population - Theory of Demographic Transition.

Module -II: Fertility Mortality, Migration and Urbanization

Fertility – Importance, Measures of Fertility and Factors Influencing Fertility, Mortality - Importance and Measures of Mortality, Factors Responsible for declining Mortality in India, Infant Mortality Rate, Migration – Meaning and Importance, Types, Causes and Effects of Urbanization- Meaning, Process of Urbanization, Reasons for Growing Urbanization and Impact of Urbanization.

Module-III: Indian Population, Development and Policy

Population, Development and Environment Linkages; Population Policy - Meaning and Importance, Demographic Trends in India; Trends in Population Growth of India from 1971 to 2011 Censuses; and Family Welfare Programs in India; the New Population Policy of India.

References:

1. Aggarwal, S.N (2016): India's Population Problems, Tata McGraw Hill, Bombay.
2. Bose A (1996): India's Basics Demography Statistics, B.R. Publishing Corporation, New Delhi.
3. BogueD. J. (1971): Principles of Demography John Wiley, New York
4. Choubey, P. K. (2000): Population Policy in India, Kanishka Publication, New Delhi.
5. Kammeyar Kenneth (ed) (1975): Population Studies, Rand McNally, Chicago
6. UNO (1975): The Determinants and Consequences of Population Trends, UNO Publications, New York.
7. Government of India Population Census Reports (Various Years).