UNIVERSITY OF DELHI

Scheme of Admission,

Scheme of Examination

and

Course Structure

for

B.A. (Honours) Business Economics

Applicable to students seeking admission to the
B.A. (Honours) Business Economics course
in the academic year 2010-11 and later.

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PREAMBLE

The underlying philosophy of the B.A. (Honours) Business Economics course is to develop theoretical and analytical skills of the students so that they may be absorbed in the corporate world or be able to pursue higher studies at the Master's level in Business Economics and Economics. In the rapidly changing globalised market scenario, the need was felt to equip students with the capability to understand and handle the dynamic of economics and the business world.

In order to achieve the above-mentioned objectives, a comprehensive revised syllabus comprising of topics relating to economics, quantitative techniques and business have been included in the three-year, six-semester module, giving wider coverage to the course contents, better organisation to enable easier assimilation of the same by the students, and a more professional touch to the course.

The papers have been redesigned to include more recent changes and developments in the concerned subjects. The papers in computer fundamentals and applications have been redesigned to introduce the student to packages required for statistical analysis and to enable the student to implement the techniques through computers, thus supplementing the quantitative papers. The core economics papers have been rationalized in their structure and sequencing wherein a broad idea of microeconomic and macroeconomic concepts and theories is introduced in the first and second semesters. The same is followed by a more detailed and in-depth knowledge of the subject in the third and fourth semesters. There has been a substantial increase in the quantitative techniques component of the course to equip students with the essential tools for business and economic analysis. In this regard Econometrics and Operations Research have been introduced as essential papers. The course continues to expose students to the areas of finance, marketing and the legal structure within which businesses operate. Thus a fine balance has been maintained between the economic theory and practical business components.

Five optional groups in finance, economics, quantitative techniques, marketing and project management and entrepreneurship provide the students a wide array of areas in which to specialize. These should help the student choose the area that are best suited to their interest and skill.

Course Structure

Semester	Paper Number and Title
I.	101: Microeconomics - I
	1u2: Statistics for Business Economics
	103: Fundamentals of Business & Accounting
	104: Business Communication
II.	201: Microeconomics - II
	202: Mathematics for Business Economics
	203: Legal Aspects of Business
	204: Marketing Management
III.	301: Macroeconomics – I
	302: Industrial Economics
	303: Business Finance
	304: Basic Econometrics
IV.	401: Macroeconomics – II
	402: Organisational Behaviour
	403: Quantitative Techniques for Management
	404: Indian Financial System
V.	501: Indian Economy
	502: Computational Techniques for Business Economics
	511: Elective Paper F1 - Investment Management
	521: Elective Paper M1 - Consumer Behaviour
	531: Elective Paper Q1 - Advanced Econometrics
	541: Elective Paper E1 – International Economics
	551: Elective Paper P1 - Project Management
VI.	601: Environment Economics
	602: Business Strategy & Ethics
	611: Elective Paper F2 - International Finance Management
	621: Elective Paper M2 - Advertisement & Branding
	631: Elective Paper Q2 - Advanced Mathematical Techniques
	641: Elective Paper E2 - Economic Growth & Policy
	651: Elective Paper P2 - Entrepreneurship and Family Business

For the elective papers in the Vth and VIth semesters, students will be required to opt for two groups from among the five groups: Finance (F), Economics (E), Project Management and Entrepreneurship (P), Marketing (M) and Quantitative Techniques (Q). For each chosen group, students will be required to enrol for the first paper in the Vth semester and the second paper in the VIth semester. The groups and the papers are as follows:

Group F: Finance:
F1: Investment Management – Paper No. 511
F2: International Finance Management – Paper No. 611

Group M: Marketing:
M1: Consumer Behaviour – Paper No. 521
M2: Advertisement & Brand – Paper No. 621

Group Q: Quantitative Techniques:
Q1: Advanced Econometrics – Paper No. 531
Q2: Advanced Mathematical Techniques – Paper No. 631

Group E: Economics:
E1: International Economics – Paper No. 541
E2: Economic Growth & Policy – Paper No. 641

Group P: Project Management & Entrepreneurship:
P1: Project Management – Paper No. 551
P2: Entrepreneurship and Family Business – Paper No. 651

REVISED ORDINANCE FOR B.A.(HONS.) BUSINESS ECONOMICS

The B.A. (Hons.) Business Economics shall be a three-year, full-time Honours Degree Course, to be taught in six semesters, viz., semester I, II, III, IV, V and VI.

Scheme of Admission

Candidates who have passed Class XII examination of the CBSE or any other examination considered equivalent by the University of Delhi shall be eligible for taking the joint entrance test for admission to the B.A. (Hons.) Business Economics course subject to the eligibility conditions required and the admission procedure to be laid down by the University from time to time.

Eligibility Conditions for Seeking Admission

(a) The candidate should have passed Senior Secondary School Examination (10 +2) of CBSE or any other examination considered equivalent by the University of Delhi.

(b) The candidate should have secured an aggregate of at least 60% marks in his/her XII class examination (55% for SC, ST, CW and PC categories) in four papers including English and Mathematics. The other two papers are to be selected from the following list: Accountancy, Biology, Biotechnology, Business Studies, Chemistry, Commerce, Computer Science, Economics, Entrepreneurship, Geography, History, Philosophy, Physics, Political Science, Psychology and Sociology.

(c) The candidate should have obtained pass mark in each of the four papers considered for computing the aggregate in the above mentioned subjects.

(d) The candidate seeking admission to the B.A. (Honours) Business Economics course must provide the confirmed result of the qualifying examination and marks obtained therein within one week of the appearing in the joint entrance test.

(e) The marksheet of the qualifying examination and the reserved category certificates of OBC (of Central List & non creamy layer), SC, ST, PC, and CW, as applicable, in the name of the candidate, must be produced on the day of counselling.

(g) The candidates securing compartment in the qualifying examination in a particular year shall not be considered for admission in that year.

(h) Foreign nationals seeking admission to B.A.(Hons) Business Economics course against the prescribed quota of seats earmarked for them, shall have to apply through the Foreign Students Advisor, c/o Faculty of Management Studies, University of Delhi, Delhi - 110007 and are exempted from the written examination.

(j) Those foreign students who have acquired their minimum qualification for admission from any Indian Board, in India have to apply directly as a General category candidate. They are required to appear for the joint entrance test like general category candidates and follow the same selection process as applicable

to the general category and in addition fill up the foreign student application form of FSR office (downloadable from: http://www.du.ac.in/forms/foreignstudents1.pdf). All admission of foreign students are channeled through the Foreign Students Registry (FSR) office of University of Delhi.

Selection Process

I. Written Joint Entrance Test

The University of Delhi will hold a Joint Entrance Test for the three courses B.A. (Hons.) Business Economics, BBS and BFIA. Applicants shall be called for an objective type, multiple choice test, which shall be held at Delhi and other centres, where feasible, and as specified by the Faculty of Applied Social Sciences and Humanities.

The written examination is designed to test the aptitude of the candidates to pursue the courses B.A. (Honours) Business Economics, BBS and BFIA. There is no prescribed syllabus or format for the entrance examination. The following areas have been usually included in the entrance examination in the past.
- Quantitative Ability (Based on Mathematics upto class XII or its equivalent)
- Reasoning and Analytical Ability
- General English
- Business and General Awareness

The candidate will be required to attempt 120 questions in 120 minutes. Each correct answer will get a score of plus 3 marks, each wrong answer will get a score of minus 1 mark and a question not answered will get a score of 0 marks. Marking of multiple answers for one question shall be treated as wrong answer.

The test shall be of two hour duration, extra time will be given to the candidate for filling up details on test booklet and answer sheet, marking attendance, verification of candidates' documents, distribution, and collection of test material etc.

The scheme of examination may be changed on the recommendation of the admission committee.

II. Final selection for the course

The final selection of all candidates shall be based on the score computed by giving equal weightage to the performance in Class XII examination and the performance in the joint entrance test. The result declared shall comprise of the final score of the candidate and the rank secured by the candidate in the category to which the candidate belongs.

III. Counselling and Admission of candidates for all courses

The candidates shall be allotted the respective colleges as per their merit and their order of preference at the time of counselling during the relevant counselling session.

Candidates offered admission are required to deposit the fees during the time allocated along with their documents at the allotted college, failing which the candidature will be cancelled.

Candidates who do not take admission during the stipulated time lose the right of admission to the course. Candidates not present when called to the counselling will not be entertained later.

At the second and third counselling, admitted candidates will be permitted a change of college subject to availability of seats. To avail of any change to a preferred college, the candidate should have necessarily deposited fees and fulfilled the remaining admission formalities within the allocated time at their allotted college, failing which the candidate loses right to admission as well as a right to exercise any choice of college later.

Right to exercise choice for admission and to avail the change of preference for college will be offered to only those candidates who are present on all the days of counselling specified for them.

In case the candidate is unable to be present on the day of counselling an authorized representative of the candidate can exercise the preference for college and meet other admission requirements. An application to this effect signed by the candidate should be submitted to the admission committee.

Fees for the Course

A course fee of Rs. 12,000 per annum shall be charged to each student enrolled in the course. In addition, students would be required to pay the fee as applicable to the B.A.(Hons.) Business Economics course at each college.

The colleges shall maintain a separate fund, comprising of the course fee and any additional fee charged to the students of B.A.(Hons.) Business Economics by the college. The money available in the fund shall be used for the following purposes, after approval by the Business Economics teachers committee at each college:

1. Organising of teaching, guest teaching and special lectures for the course, where necessary;
2. Organising of seminars, symposia, workshops, orientation programmes for students and teachers;
3. Organising of industrial/field visits, business interaction, summer training and placements;
4. Organising of student presentations, project preparation and business/research training;
5. Organising of extra-curricular activities for students to enhance team-building and inter-college interaction;
6. Preparation and purchase of study material and its copying for distribution to students;
7. Creation and maintenance of a department library;
8. Creation of deparment diary and any such promotional material of the course for use by the students;

9. Preparation and publishing of a student magazine/joural/newspaper;
10. Purchase of equipment to enable any of the above;
11. Creation of physical infrastructure to enable any of the above;
12. Institution of freeships and/or scholarships for needy students;
13. Travel expenses for teachers required to undertake work for the course and travel expenses and registration fee for participating in seminars and other academic activities by teachers involved in the teaching of the course;
14. Any other expenditure considered appropriate for the proper conduct of the course and for development of the students, with the approval of the Head, Department of Business Economics, University of Delhi South Campus.

Scheme of Examination and Rules of Promotion

Scheme of Examination

1. B.A.(Honours) Business Economics shall be a three-year full-time honours degree course, to be taught in six semesters, viz., semester I, II, III, IV, V and VI. There will be 24 papers in all, taught over the six semesters. Four papers are to be taught in each semester. Students are required to study 20 compulsory papers and 4 papers in electives during the course of three years.

2. In V & VI semester elective papers are offered in Finance, Marketing, Economics, Quantitative Techniques and Project Management & Entrepreneurship areas. Students are required to choose 2 elective streams (each stream comprising two papers). Paper (1) of each elective stream shall be taught in semester V and paper (2) of the elective stream will be taught in Semester VI. Elective streams offered in a semester would depend upon the number of students interested in enrolling for each specialization. The specialization groups offered will be the discretion of the particular college.

3. For each theory paper, each week, 4 Lectures of 55 minutes each and 1 tutorial of 55 minutes each for each batch of 8-10 students would be conducted. For the computer paper requiring interface with computers 3 laboratory classes of 110 minutes each would be held for each batch of 25-30 students.

4. Medium of teaching will be English alone.

5. Teaching methodology would include Lectures, Case Studies, Business Games, Seminars & Project Work. As computers have entered every walk of life, wherever applicable relevant softwares would be integrated into the course. Industry Interaction would be through Guest Lectures / Seminars / Projects / Industrial tours.

6. The Department of Business Economics shall convene a meeting of teachers for each paper of B.A. (Hons.) Business Economics before the commencement of the academic semester to incorporate new study material and discuss the detailed topics and their weightage in the paper.

7. No candidate shall be considered to have pursued a regular course of study unless he/she is certified by the college authorities to have attended at least two thirds of the total number of lectures, tutorials, practicals, seminars and case discussions etc., conducted in each semester during the student's course of study.

8. All students shall have to undertake summer training for duration of 6 to 8 weeks at the end of semester II or semester IV during the Summer vacations in a business/corporate/research/academic organisation.

9. An examination in all odd semester papers shall be conducted at the end of odd semesters and an examination in all even semester papers shall be conducted at the end of even semesters with an only exception of V semester exam to be held along with the VI semester exam.

10. Each theory paper shall carry 100 marks, out of which 25 marks shall be reserved for internal assessment. In the internal assessment, 20% weightage will be given to attendance, 80% marks for assignments/tests/house examination/project presentation. The internal assessment shall be conducted once for each student in each paper. During subsequent reappear, essential or for improvement, the internal assessment marks shall remain unchanged.

11. The computer paper in Vth Semester shall also carry 100 marks of which 25 marks shall be reserved for internal assessment and 25 marks for practicals to be conducted & evaluated jointly by internal and external examiner during the semester. The rest of the 50 marks shall comprise of a project to be evaluated through a viva voce conducted by the University.

12. For each theory paper, a written examination of three hours duration at the end of each semester for 75 marks and for computer paper a practical exam of 2 hours duration and a viva voce will be conducted by the university on the project submitted by the student.

The paper of examination shall be as follows:

Sem. No.	Paper No. and Title	Lectures* per week (1)	Tutorial Classes** per week (2)	Duration of Written Exam (in hours) (3)	Written Exam Max Marks (4)	Internal Assessment Max Marks (5)	Total Maximum Marks (4)+(5)= (6)
I.	101: Micro Economics - I	4	1	3	75	25	100
	102: Statistics for Business Economics	4	1	3	75	25	100
	103: Fundamentals of Business & Accounting	4	1	3	75	25	100
	104: Business Communication	4	1	3	75	25	100
II.	201: Micro Economics - II	4	1	3	75	25	100
	202: Mathematics for Business Economics	4	1	3	75	25	100
	203: Legal Aspects of Business	4	1	3	75	25	100
	204: Marketing Management	4	1	3	75	25	100
III.	301: Macro Economics – I	4	1	3	75	25	100
	302: Industrial Economics	4	1	3	75	25	100
	303: Business Finance	4	1	3	75	25	100
	304: Basic Econometrics	4	1	3	75	25	100
IV.	401: Macro Economics – II	4	1	3	75	25	100
	402: Organisational Behaviour	4	1	3	75	25	100
	403: Quantitative Techniques for Management	4	1	3	75	25	100
	404: Indian Financial System	4	1	3	75	25	100

V.	501: Indian Economy	4	1	3	75	25	100
	502: Computational Techniques for Business Economics	3 laboratory sessions of 110 minutes per group of 25-30 students		Practical exam of 2 hours duration	Project : 50 Practical :25	25	100
	511: Option F1: Investment Management	4	1	3	75	25	100
	521: Option M1: Consumer Behaviour	4	1	3	75	25	100
	531: Option Q1 : Advanced Econometrics	4	1	3	75	25	100
	541 : Option E1 : International Economics	4	1	3	75	25	100
	551 : Option P1 : Project Management	4	1	3	75	25	100
VI.	601: Environment Economics	4	1	3	75	25	100
	602: Business Strategy & Ethics	4	1	3	75	25	100
	611: Option F2 : International Finance	4	1	3	75	25	100
	621: Option M2: Advertisement & Brand Management	4	1	3	75	25	100
	631: Option Q2 : Advanced Mathematical Techniques	4	1	3	75	25	100
	641: Option E2 : Economic Growth & Policy	4	1	3	75	25	100
	651 : Option P2 : Entrepreneurship and Family Business	4	1	3	75	25	100
	TOTAL						2400

*Lectures will be of 55 minutes duration.

** Tutorial class shall be of 55 minutes duration and shall be held for each batch of 8 to 10 students.

Promotion Rules

1. **Internal Assessment performance is not considered for promotion purposes:** For the purpose of passing and promotion of a student the marks secured by the student in the internal assessment shall not be considered.

2. **Internal Assessment is conducted once:** The internal assessment of each student in each paper is conducted when the student is enrolled as a regular student in the year in which the particular paper is taught. Internal assessment marks scored by the student shall remain unchanged in case the student subsequently engages in essential reappear, reappear for improvement or reappear after failing.

3. **Passing in a year:** A student shall be required to obtain at least 40% of marks in the aggregate in both the semesters together in all the eight papers to be declared passed in a particular year.

4. **Promotion to the next year without passing:** If a student fails to secure 40% marks in aggregate in both the semesters together in all the eight papers, then subject to essential reappear in a maximum of two papers in which the student has scored the least marks, if the aggregate in the remaining six papers is 40% marks or higher, the student shall be promoted to the next year with essential reappear in one or two papers. Such promoted students shall be regular students of the college if they were enrolled in the first or second years and shall be required to enrol as ex-students in case they were enrolled in the third year.

5. **Passing after Promotion with Essential Reappear:** A student who is required to reappear in any paper(s) of an examination of any year at a subsequent examination may be declared to have passed the examination if by combining the marks obtained in that paper(s) at the subsequent examination with the marks obtained in the remaining papers earlier, he/she secures the minimum marks required for passing the examination of that year.

6. **Failing in a year:** A student who is not eligible for passing or for promotion with reappear shall be deemed to have failed in the particular year. The student who fails in First or Second or Third year examination shall be required to reappear in the subsequent examination on being enrolled as an ex-student as per the rules of the University.

7. **Reappearing for a failed student:** An ex-student shall be required to re-appear only in those papers in which the student has scored less than 40% of the marks in the written examination. In case the student wishes, the option to repeat an entire semester or the entire year shall be available.

8. **Scheduling of Papers:** An examination in all odd semester papers shall be conducted at the end of odd semesters and an examination in all even semester

papers shall be conducted at the end of even semesters No supplementary examination for any of the semester shall be conducted.

9.   **Reappearing for improvement:** Reappearing for improvement in any paper is permitted subject to the condition that papers of the first and second semesters may be improved upon in the third and fourth semesters respectively and the papers of the third and fourth semesters may be improved upon in the fifth and sixth semesters respectively. After passing the third year a student may choose of reappear for improvement in one or more individual papers of the third year.

10. **Award of Degree:** Students who have secured pass in each of the three years are eligible for the award of a B.A. (Honours) degree in Business Economics. Such candidates shall be classified on the basis of the combined result of semester I, II, III, IV, V and VI examinations as follows:

Candidates securing in aggregate shall be categorised as follows:

75% and above	First Division with Distinction
60% and less than 75%	First Division
50% to less than 60%	Second Division
40% to less than 50%	Third Division

11. **Maximum period:** A candidate must qualify for the award of the degree within 5 years of his/her first admission to the course.

COMPARATIVE STATEMENT

Semester-I	Existing Paper	Paper No.	Proposed Paper	Remarks
Paper-I	Basic Macro Economics	Paper-101	Micro Economics – 1	Paper shifted from Sem II and syllabus revised
Paper-II	Statistics for business	Paper-102	Business Statistics	Syllabus revised
Paper-III	Fundamentals of Business & Accounting	Paper-103	Fundamentals of Business & Accounting	Syllabus revised
Paper-IV	Business Communication	Paper-104	Business Communication	Syllabus revised
Semester-II	**Existing Paper**	**Paper No.**	**Proposed Paper**	**Remarks**
Paper-V	Basic Micro Economics	Paper-201	Micro Economics – 2	Paper shifted from sem IV and Syllabus revised
Paper-VI	Mathematics for Business	Paper-202	Mathematics for Business	Syllabus revised
Paper-VII	International trade	Paper-203	Legal Aspects of Business	Shifted form semester III and Syllabus revised
Paper-VIII	Marketing Management	Paper-204	Marketing Management	Syllabus revised
Semester-III	**Existing Paper**	**Paper No.**	**Proposed Paper**	**Remarks**
Paper-IX	Applied Macro Economics	Paper-301	Macro Economics – I	Paper shifted from sem I and Syllabus revised
Paper-X	Legal Aspects of business	Paper-302	Industrial Economics	Syllabus revised
Paper-XI	Industrial Economics	Paper-303	Business Finance	Shifted from optional group & revised
Paper-XII	Fundamentals of Computers	Paper-304	Quantitative Techniques for Management	Shifted from optional group & syllabus revised.
Semester-IV	**Existing Paper**	**Paper No.**	**Proposed Paper**	**Remarks**
Paper-XIII	Applied Micro economics	Paper-401	Macro Economics – II	Paper shifted from sem II and Syllabus revised
Paper-XIV	Management and Organizational Behaviour	Paper-402	Organisational Behaviour	Syllabus revised
Paper-XV	Applications of computers	Paper-403	Basic Econometrics	Shifted from optional group & syllabus revised.
Paper-XVI	Indian Financial system	Paper-404	Indian Financial System & Markets	Syllabus revised
Semester-V	**Existing Paper**	**Paper No.**	**Proposed Paper**	**Remarks**
Paper-XVII	Indian Economy	Paper-501	Indian Economy	Syllabus revised
Paper-XVIII	Economic policy and comparative development	Paper-502	Computational Techniques for Business	New paper introduced and Syllabus revised
Paper-XIX	Optional paper 1(A)	511 to 551	Elective Paper 1(A)	
Paper-XX	Optional paper 2(A)		Elective Paper 2(A)	
Semester-VI	**Existing Paper**	**Paper No.**	**Proposed Paper**	**Remarks**
Paper-XXI	Environment Economics	Paper-601	Environmental Economics	Syllabus revised
Paper-XXII	Business Strategy	Paper-602	Business Strategy & Ethics	Syllabus revised
Paper-XXIII	Optional paper 1(B)	611 to 651	Elective Paper 1(E)	
Paper-XXIV	Optional paper 2(B)		Elective Paper 2(E)	

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		Elective Papers		
Optional Groups	Existing Paper	Paper No.	Proposed Paper	Remarks
Group A	Financial management	Group F	Finance	
Paper-1	Corporate finance	Paper- 511 (F1)	International finance	Syllabus revised
Paper-2	International financial management	Paper- 611. (F2)	Investment management	New paper introduced
Group B	International Business Environment	Group M	Marketing	
Paper-1	International Business Environment	Paper-521 (M1)	Consumer Behaviour	Syllabus revised
Paper-2	International Business	Paper-621 (M2)	Brand & Advertisement Mgmt	New paper introduced
Group C	Entrepreneurship and Small Business	Group Q	Quantitative Techniques	
Paper-1	Entrepreneurship and Family Business	Paper- 531 (Q1)	Advanced Econometrics	New paper introduced
Paper-2	Small Business Management	Paper-631. (Q2)	Advanced Math Techniques	New paper introduced
Group D	Marketing	Group E	Economics	New Group introduced,
Paper-1	Consumer Behaviour and Sales Management	Paper- 541 (E1)	International Economics	Shifted from semester II
Paper-2	Market Research	Paper- 641 (E2)	Economic Growth & Policy	Shifted from semester V
Group E	Computer Applications	Group P	Project Mgmt & Entrepreneurshp	New Optional Group
Paper-1	Programming in 'C 'Language	Paper 551 (P1)	Project & Risk Management	New paper introduced
Paper-2	Data Base : Concepts and Applications	Paper 651 (P2)	Entrepreneurship & Family Bus.	New paper introduced
Gr- F	Advanced Quantitative Techniques			
Paper – 1	Operation Research and Applications			
Paper – 2	Econometrics : Theory and Applications			
Gr- G	Management of Services			
Paper – 1	Financial Services			
Paper – 2	Non Financial Services			

Semester – I

PAPER – 101

MICROECONOMICS - I

UNIT 1 : BASIC CONCEPTS

Positive and normative economics; constructing a model, scientific method; concepts of opportunity cost, rate of growth, elasticity, and of total, average and marginal functions.

UNIT 2 : CONSUMER DEMAND

Cardinal theory: derivation of demand in case of one or more goods; Ordinal theory: Budget sets and Preferences under different situations. Indifference curves and the rate and elasticity of substitution. Consumer equilibrium; effects of change in prices and income; Engels curve. Derivation of demand curve. Income and substitution effects effects: Hicks and Slutsky. Applications of indifference curves to other economic problems.

Market demand: elasticity, shifts and movement; inverse demand function.

Revenue and Expenditure, elasticity and marginal revenue; income elasticity of demand; consumer surplus.

Revealed preference theory: WARP, SARP and the derivation of demand curve.

UNIT 3 : PRODUCTION

Production functions: single variable – average and marginal product, variable proportions, stages of production. Two variables – isoquants, returns to scale and to a factor; factor prices; cost minimisation and output maximization; Elasticity of substitution. Expansion path and the cost function.

UNIT 4 : COST

Concept of economic cost; Short run and long run cost curves; increasing and decreasing cost industries; envelope curve; L-shaped cost curves; economies of scale.

Prices as parameters: Firm equilibrium and profit; short and long-run supply function; taxes and subsidies.

UNIT 5 : MARKETS

Perfect competition: Equilibrium of the market. Long run industry supply; producer and consumer surplus; effects of taxes and subsidies.

Suggested Readings

1. Varian, Hal R.: Intermediate Microeconomics (Sixth edition)
2. Bernheim, B. Douglas & Whinston, Michael D.: Microeconomics [TMH, 2009]
3. Pindyck, Robert S. & Rubinfeld, Daniel L.: Microeconomics Sixth Edition [PHI]
4. Browning, Edgar K. & Zupan,: Microeconomic Theory and Applications

PAPER – 102
STATISTICS FOR BUSINESS ECONOMICS

UNIT 1 : INTRODUCTION

Data types and scale. Sources. Sample and population. Sigma notation.

UNIT 2 : UNIIVARIATE ANALYSIS

Measures of central tendency, absolute and relative measures of dispersion, moments, Sheppard's corrections for moments for grouped data. Measures of skewness and kurtosis. Applications.

UNIT 3: MULTIVARIATE ANALYSIS

Correlation: simple, multiple and partial; linear and non-linear. Causation and correlation. Use of raw and grouped data. Probable errors. Rank Correlation.

Regression Analysis : Principle of least squares and regression lines. Regression equations and estimation, derivation of normal equations. Sums of squares. Standard Error of Estimates. Regressions with time series data. Estimation of growth rate.

UNIT 4: INDEX NUMBERS

Laspyres, Paasche index numbers and their relation. Bowley, Marshall Edgeworth and Fisher indexes. Fixed and chain base index numbers. Tests of adequacy. Base shifting, splicing and deflating. Construction of real indexes: Consumer Price Index and BSE index.

UNIT 5: PROBABILITY AND DISTRIBUTIONS

Review of counting rules. Defining probability. Types of events. Joint and conditional probability. Addition and multiplication rules. Bayes' theorem. Probability distributions. Discrete and continuous random variables. Mass and density functions and cumulative probabilities. Joint probability distributions, marginal and conditional distributions. Mathematical expectation and variance.

Theoretical distributions: discrete: uniform, bernoulli, binomial and poisson; continuous: uniform, exponential and Normal.

Sample and Surveys: Sample and complete enumeration. Methods of sample selection: random, stratified, multistage cluster. Sample measures and the degrees of freedom.

Suggested Readings

1. Karmel, P.H. & Polasek, M.: Applied statistics for economists
2. Spiegel, M.R.: Theory & Problems of Statistics, Schaum's outline series, McGraw Hill Pub. Co.
3. Spiegel, M.R.: Probability and Statistics
4. Freund: Mathematical Statistics

PAPER – 103
FUNDAMENTALS OF BUSINESS AND ACCOUNTING

Objective:
The course aims to provide basic concepts and knowledge of a business enterprise and with the basic accounting principles and techniques of preparing and presenting the accounts for user of accounting information.

UNIT 1 : INTRODUCTION TO BUSINESS

Concept, Nature and Scope of Business Enterprise; Concept of Business as a System; Business and Environment Interface; Entrepreneurial opportunities in contemporary business environment or emerging trends in business: Networking marketing, Franchising, Business Process Outsourcing, knowledge Process Outsourcing, E-commerce and M-Commerce.

Opportunity and Idea Generation – role of Creativity and Innovation. Feasibility study and preparation of Business Plan Basic considerations in setting up a Business Enterprise. Process of setting up a Business Enterprise.

UNIT 2 : INTRODUCTION TO FINANCIAL ACCOUNTING

Concept of Financial Accounting. Types of Accounting: Financial, Cost and Management Accounting. Accounting as an Information System. The users of Financial Accounting Information and their needs. Qualitative Characteristics of Accounting Information. Functions, Advantages and Limitations of Financial Accounting.

Basis of Accounting; Cash basis and Accrual basis. The nature of Financial Accounting Principles – Basic Concepts and Conventions: Entity, Money Measurement, Going Concern, Cost, Realisation, Accruals, Periodicity, Consistency, Prudence (Conservatism), Materiality and Full Disclosures.

Financial Accounting Standards: concept, benefits, procedure for issuing Accounting Standards in India. Salient features of Accounting Standard (AS): 1 (ICAI)

Accounting Process

From recording of Business Transactions to preparation of Trial Balance, an overview.

UNIT 3 :

(i) Final Accounts With Adjustments
Meaning and features. Preparation of Trading and Profit and Loss account, Balance Sheet.

(ii) Depreciation Accounting
Meaning of Deprecation, causes, objects of providing Depreciation, factors affecting Depreciation, accounting treatment including provision for Depreciation Accounting. Methods of depreciation: Straight Line Method, Diminishing Balance Method, Change of Method as per revised AS-6.

(iii) Valuation Of Inventories
Meaning. Significance of Inventory Valuation. Inventory Record
Systems: Periodic and Perpetual. Methods: FIFO, LIFO and Weighted Average.
Salient features of Accounting Standard (AS): 2 (ICAI)

(iv) Fixed Assets Valuation: Salient features of Accounting Standard AS-9.

UNIT 4 :

(i) Introduction To Corporate Accounts

Cash Flow Statement: Concepts of funds. Preparation of Cash Flow Statement as per Accounting Standard (AS): 3 (Revised) (ICAI): Indirect method only.

Corporate Financial Statements: Schedule VI FORMAT as prescribed in Companies Act, 1956.

(ii) Financial Analysis

Financial Statements and their Limitations, Concepts of Financial Analysis, Tools of Financial Analysis: Comparative Financial Statements, Common Size Financial Statements, Trend Percentages, Ratio Analysis, Cash Flow Analysis

UNIT 5: INTRODUCTION TO COST CONCEPTS FOR DECISION MAKING

Concept of Cost. Types of Cost. Relevance of Cost in Decision Making.

Suggested Readings:

1. Anthony, R.N., and J.S. Reece, *"Accounting Principles"*, Richard D. Irwin, Inc.
2. Monga, J.R., *"Financial Accounting: Concepts and Applications"*, Mayoor Paper Backs, New Delhi.
3. Shukla, M.C., T.S. Grewal and S.C.Gupta, *"Advanced Accounts"*, Vol-I, S.Chand & Co., New Delhi.
4. Gupta, R.L. and M. Radhaswamy, *"Advanced Accountancy"*, Vol-I, Sultan Chand & Sons, New Delhi.
5. Maheshwari, S.N. and. S. K. Maheshwari, *"Financial Accounting"*, Vikas Publishing House, New Delhi.
6. Tulsian, P.C., *"Advanced Accounting"*, Tata Mc Graw Hill, New Delhi.
7. *"Compendium of Statements and Standards of Accounting"*, The Institute of Chartered Accountants of India, New Delhi.

PAPER – 104
BUSINESS COMMUNICATION

Objectives: Effective Communication is essential for holistic development of the students of Business Economics. The objective of the paper is to develop communication skills in speaking and writing essential for all areas of management.

UNIT 1 : INTRODUCTION TO BUSINESS COMMUNICATION

Basic form of Communication – Downward, upward and Horizontal communication, Process of communication.

Corporate Communication – Formal and informal communication network, Grapevine – single strand, gossip, cluster, Probability, Importance of Grapevine, Miscommunication or Barrier to communication – Wrong choice of medium, Physics barriers, Semantic barriers, different Comprehension of reality, Socio psychological barriers.

Principles of Communication - 7c's concept

UNIT 2 : WRITING SKILLS

Planning business messages, Business letters, Memo formats, Request letters, Good news letters, Bad news letters, Persuasive letters – AIDA, Sales letters, collection letters

Detailed Project Report Writing and presentation

UNIT 3: ORAL PRESENTATION

Principles of oral presentations, Factors effecting presentations

Non – Verbal communication – Appearance, Body language, Para language, Time, Space, Silence.

Effective Listening – factors affecting listening, Improving listening

UNIT 4: CORPORATE COMMUNICATION

Interviewing Skills – Interviewer's preparation, Interviewee's preparation, Types of interview

Communication for Employment – Resume: Formulating Career Plans, Planning your Resume, Structuring the Resume, Content of the Resume, Electronic Resumes

UNIT 5: INTERNATIONAL COMMUNICATION

Cultural sensitiveness, Cultural context

Negotiation Skills – Process, Strategies, Issue in Negotiation – Collective bargaining, Process & Essentials of effective BC.

Suggested Readings:

1. Ronald E. Duleck, John S.Fielden: Principles of Business Communication
2. Murphy and Hiderbrandt : Business Communication
3. Bovee Thill: Business Communication Today, Mc Graw Hill
4. Malra Treece, Allyn and Bacon : Successful Communication

5. Randall E. Majors Harper & Rom : Business communication
6. Harpert & Row Western : Guide to effective letter writing
7. Mary Ellen Guffoy : Business Communication
8. Fred Luthan : Organizational Behavior(For Negotiation Skill)
9. C.B Mmoria : Industrial Relation (For the topic of collective bargaining)

PAPER – 201
MICROECONOMICS – II

UNIT 1 : MARKETS WITH IMPERFECT COMPETITION

Monopoly: Equilibrium; supply; multiplant firm; monopoly power; deadweight loss; price discrimination; bundling; two-part tariffs.

Monopolistic Competition: Product differentiation; equilibrium of the firm in the industry-with entry of new firms and with price competition. Comparison with pure competetion.

Oligopoly and Game Theory: Cournot model and reaction curves; Bertrand model; quantity leadership; price leadership; Non collusive stable equilibrium; simultaneous quantity setting; collusion; cartels; Concepts of Game Theory: Dominant strategies and Nash Equilibrium; Mixed strategies; Prisoner's Dilemma. Specification of oligopoly models in game theoretic terms.

UNIT 2 : FACTOR MARKETS

Factor pricing in the case of single and many variable factors; demand for labor in a product market with perfect competition and monopoly. Monopsony, bilateral monopoly and role of labour unions. Economic rent and quasi rent.

UNIT 3 : GENERAL EQUILIBRIUM

Edgeworth box; 2 good, 2 factor, 2 consumer analysis and Pareto optimality conditions; market trade; Walras Law; Relative prices; Equilibrium and efficiency; Grand Utility possibility frontier. Implication of first and second welfare theorem;

UNIT 4 : WELFARE

Social welfare function; welfare maximisation; Fair allocation; Envy and equity. Arrow's Impossibility Theorem.

UNIT 5 : MARKET FAILURE

Asymmetric information and signaling. Joint production and consumption and externalities. Common property resources and public goods.

Suggested Readings

1. Varian, Hal R.: Intermediate Microeconomics (Sixth edition)
2. Bernheim, B. Douglas & Whinston, Michael D.: Microeconomics [TMH, 2009]
3. Pindyck, Robert S. & Rubinfeld, Daniel L.: Microeconomics Sixth Edition [PHI]
4. Browning, Edgar K. & Zupan,: Microeconomic Theory and Applications

PAPER – 202
MATHEMATICS FOR BUSINESS ECONOMICS

UNIT 1 : BASIC CONCEPTS
Number system, Logic, Equations and Inequalities, Concept and methods of proof. Set theory; types of relations in economics; functions, types, monotonicity and invertibility, domain and range.

UNIT 2 : FUNCTIONS
Sequences: convergent, divergent and oscillatory. Limit of a convergent sequence. Series and their convergence.
Real valued functions: Linear, polynomial, hyperbolic, logarithmic, power and their applications. Roots of polynomials. Limit of a real valued function. Continuity and differentiability.

UNIT 3 : SINGLE VARIABLE DIFFERENTIATION
Polynomial, logarithmic and power functions and their applications. Rates of change and the tangent. Applications of continuity and differentiability: Intermediate value, extreme value and mean value theorems. Taylor's and McLaurin's series and expansions. Stationarity, convexity and concavity of functions. Global and local extrema and points of inflexion. Applications to Economics.

UNIT 4 : LINEAR ALGEBRA
Vector space: operations of addition and scaler multiplication and their geometric representation; linear combinations, linear span and basis. Scaler Product and orthogonality. Matrices: operations of addition, multiplication, transpose. Row/column operations. Matrix types: symmetric, orthogonal, idempotent. Determinants and inverse. Linear independence, Rank and solutions to linear simultaneous equations. Applications.

UNIT 5 : FUNCTIONS OF TWO VARIABLES
Geometric representation. Level curves. Partial derivatives. Young's theorem. Homogenous and homothetic and CES functions. Euler's theorem. Generalised chain rule and implicitly defined functions. Differentials. Convex sets. Concavity and convexity. Local maxima and minima. Optimisation of functions with a single equality constraint.

Suggested Readings:

1. Sydsaeter, Knut & Hammond, Peter J.: Mathematics for Economic Analysis [Pearsons Education]
2. Chiang, A.C.: Fundamental Methods of Mathematical Economics [TMH]
3. Allen, R.G.D.: Mathematical Analysis for Economics [Macmillan]

PAPER – 203
LEGAL ASPECTS OF BUSINESS

Objective:

The objective of the course is to impart basic knowledge of the important business laws along with relevant case law.

UNIT I : INDIAN CONTRACT ACT, 1872

Contract – meaning, essentials and kinds. Offer, Acceptance, Consideration, Contractual Capacity, Free consent. Modes of discharge of a contract and remedies for breach of a contract.

UNIT 2: NEGOTIABLE INSTRUMENTS ACT, 1881

Meaning and characteristics of Promissory Note, Bill of Exchange and Cheque. Holder and Holder in Due Course, Negotiation, Crossing of Cheque – Kinds and effects.

UNIT 3: COMPANIES ACT, 1956

Company - meaning, kinds, procedure of formation. Memorandum of association, Articles of Association & Prospectus. Allotment of shares. Shareholders and Members. Company Meetings and Resolutions

UNIT 4 : CONSUMER PROTECTION ACT, 1986

Structure of the Act, jurisdiction and definitions. Consumer complaint – meaning, relief available to a consumer.

UNIT 5 : INFORMATION TECHNOLOGY ACT, 2000

Scheme of the Act, definitions. Digital Signature and Electronic Governance. Regulation of Certifying Authorities

Note: The leading cases should be discussed at relevant places.

<u>Suggested Readings:</u>

1. Kuchhal, M.C.& Prakash, Deepa , *"Business Legislation for Management"*, Vikas Publishing, House (P) Ltd., New Delhi.
2. Chadha, P. R.and Bagrial, Ashok k., *"Business Law"* Galgotia Publishing Company, New Delhi.
3. Singh, Avtar, *"The Principles of Mercantile Law"*, Eastern Book Company,
4. Lucknow.
5. Maheshwari & Maheshwari, *"Business Law"*, National Publishing House, New Delhi.
6. Kapoor, N. D., *"Business Law"*, Sultan Chand & Sons, New Delhi.
7. Desai, T.R., *"Indian Contract Act, Sale of Goods Act and Partnership Act"*, S.C. Sarkar & Sons Pvt. Ltd., Calcutta.
8. Bagrial, A. k, *"Company Law"*, Vikas Publishing, House (P) Ltd., New Delhi.

9. Datey, V.S., *"Students Guide to Corporate Laws"*, Taxman's Allied Services (P) Ltd., New Delhi.

10. Singh, Avtar., *"Company Law"*, Eastern Book Company Luchnow.

11. Kapoor, G.K., *"Corporate Laws & Secretarial Practice"*, Premier Book Company, New Delhi.

12. Chadha, Reena,Chadha, Sumant, *"Corporate Laws"*, *Mayur Paperbacks*, New Delhi.

13. Consumer Protection Act,1986.

14. *"Information Technology Rules 2000 & Cyber Regulations Appellate Tribunal Rules 2000 with Information Technology Act 2000"* Taxmann Publications Pvt. Ltd., New Delhi.

15. Painttal, D., *"Law of Information Technology"* Taxmann Publications Pvt. Ltd., New Delhi.

PAPER – 204
MARKETING MANAGEMENT

Objective:

An introductory study of the various principles and functions of marketing keeping the Indian backdrop wherever possible.

UNIT I: UNDERSTANDING THE BASICS

Introduction : Definition of market, marketing and marketing management, Marketing functions, Objectives of marketing management, Company's orientation towards marketing

Marketing Environment : Nature of marketing environment, Environmental analysis and scanning, and its Importance, Types of marketing environment: Economic, Demographic, Socio- cultural, technological, political and legal (facts on Indian envcironment must be incorporated)

Indian Marketing Environment : Factors determining competitive forces (Michael Porter's model), Sea change in the Indian marketing environment consequent to liberalization, Marketing challenges of the liberalized economy.

UNIT 2 : NATURE OF MARKETING

Market Segmentations and Market targeting: Levels and Patterns of market segmentations, Market segmentation procedure, Bases for segmenting consumer markets. Evaluating and selecting the market segments.

Marketing mix : Concept of integrated approach to manage marketing mix rather than managing each 'P' separately.

UNIT 3 : PRODUCT AND PRICING DECISION

Product life cycle: the concept and its strategic implications, Product mix: levels, hierarchy, classifications, mix.

Product line decisions: product line analysis, product line length, line modernization, featuring, pruning.

Positioning: Developing and communicating a positioning strategy, which positioning to promote, communicating a company's positioning.

Differentiation: differentiation tools. Product, services, personnel, channel, image differentiation.

Branding: brand decisions. What is brand, building brand identity, building brands in the new economy, brand equity, branding challenges, brand name decisions, brand building tools, brand strategy decision, brand asset management, brand auditing and repositioning.

Pricing: significance of pricing, factors influencing pricing, pricing objectives, pricing strategies and procedure.

UNIT 4 : PROMOTION AND DISTRIBUTION

Communication Process, Steps to achieve effective communication, The concept of Integrated Marketing Communication

Advertising:_setting the advertising objectives, deciding on the advertising budget, choosing the advertising message, deciding on media and measuring effectiveness.

Sales promotion: its purpose, major decisions in sales promotion.
Personal selling: principles of personal selling. Professionalism, negotiation

Public relations and publicity: marketing public relations, major decisions in marketing PR. Concept of direct marketing: growth, benefits, integrated direct marketing, major channels, catalog marketing,

Channels: Channel functions and flows, channel levels, service sector channel, information highway channels, Channel dynamics: vertical marketing system, horizontal marketing system, multichannel marketing system, conflict, cooperation, competition, legal and ethical issues in channel relations.

Retailing and wholesaling: types of retailers, marketing decisions, trends in retailing, wholesaling: growth and types, marketing decisions, trends.

Market logistics: objectives, decisions, organizational lessons, store management,

UNIT 5 : CONTEMPORARY ISSUES

Ethics in Marketing
Newer concepts like Relationship marketing, Holistic marketing, Green marketing, services marketing, political marketing etc.
Telemarketing and M-commerce, e-marketing, Rural marketing, Trends in Retailing

Note: case study and case lets must be included.

Suggested Readings:

1. Marketing Management, Phillip Kotler.
2. Marketing Management, Ramaswamy and Ramakumari
3. Business and Marketing Magazines

PAPER – 301
MACROECONOMICS - I

Objective:
Macroeconomics is the study of the aggregate performance of the eco
national income, gross domestic product, rate of growth of the econ
unemployment levels, inflation and price levels, etc. The present syllabus in
an understanding of the economy for students at the undergraduate level.
been divided into two parts, as Macroeconomics I & II, to be covered
semesters respectively.

UNIT 1. AN INTRODUCTION TO BASIC MACROECONOMICS CONCF
D'Souza (2008) : Chapter 1
Economic Survey (Latest)

UNIT 2. IS-LM MODEL
Blanchard (2006) : Chapters 3, 4 & 5
D'Souza (2008) : Chapter 8 (pages 255-256)

UNIT 3. AGGREGATE SUPPY AND AGGREGATE DEMAND MODEL
Blanchard (2006) : Chapters 6 & 7

UNIT 4. INFLATION, UNEMPLOYMENT AND THE PHILLIPS CURVE
Blanchard (2006) : Chapters 8 & 9
Economic Survey-Latest

UNIT 5: a) Economics of Great Events-Depression, Hyperinflation and Defici
b) Advances in Business Cycle Theory

1. Dornbusch, Fischer and Startz (2004) : Chapter 18
2. Mankiw (2005): Chapter 20

Suggested Readings
3. D'Souza, E. (2008): "Macroeconomics", Pearson Education: New Delhi.
4. Blanchard, O. (2006) : "Macroeconomics" (IVth Edition), Pearson Educ
Delhi.
5. N. Gregory Mankiw (2005)-V[th] Edition, Macroeconomics, Worth Publishers
6. Dornbusch Rudiger, Fischer Stanley and Startz Richard (2004)- IXth Edition,
McGraw-Hill
7. Government of India (GOI) (Latest Year) : "Economic Survey", Minis
: New Delhi

PAPER – 302
INDUSTRIAL ECONOMICS

UNIT 1 : STRUCTURE - CONDUCT - PERFORMANCE PARADIGM
The Simple SCP model/framework with and without feedbacks, its critique and modified framework with feedback.

UNIT 2 : MARKET CONCENTRATION
Definition of the market, nature and measurement of market concentration, indices of concentration, inequality measures. Theories of measurement: deterministic and stochastic approach.

UNIT 3 : BARRIERS TO ENTRY
Concepts to Barriers to Entry by Bains, Stigler. Sources to Barriers to Entry, Limit Pricing Theory, Strategic Entry deterrence, Contestable markets.

UNIT 4 : VERTICAL INTEGRATION CONGLOMERATE DIVERSIFICATION & MERGERS
Conglomerate Diversification : Concepts, measures, determinants and consequences of diversification, Mergers, FDI
Vertical Integration : Nature and extent of vertical integration, theories of vertical integration, monopolistic motives for integration

UNIT 5 : TECHNICAL PROGRESS & PERFORMENCE
Economics of Research, Market structure and incentive to invent, Concepts by Arrow, Demsetz, Schumpeter.
Concepts of Profit margins , Productivity and Technical efficiency

Main Reading
1. Industrial Economics by Roger Clarke

Supplementary Readings
1   Stephen Martin, Industrial Economics.
2   Fergusen and Fergusen. Industrial Economics.
3   Giles Burgess, Industrial Organisation.
4   Stephen Martin, Advanced Industrial Economics.

PAPER – 303
BUSINESS FINANCE

Objective: The course aims to provide basic concepts and knowledge with regard to a business finance and its decisions.

UNIT I: INTRODUCTION

Nature, scope and objectives of financial management. Time value of money and mathematics of Finance. Concept of Risk and return.

UNIT 2: INVESTMENT DECISION

Capital budgeting process: Estimation of Relevant cash flows, Non-discounted and discounted cash flow techniques – Pay back, ARR, NPV, IRR and Profitability index.

UNIT 3: COST OF CAPITAL AND FINANCING DECISION

Cost of Capital and Financing Decision: Estimation of components of cost of capital; Equity capital and external & internal retained earnings, Debt and Preference Capital, Weighted average cost of capital (WACC) and marginal cost of capital.

Capital structure theories - NI, NOI, traditional approach and MM approach. Factors determining capital structure.

UNIT 4: DIVIDEND DECISION

Relationship between dividend and corporate valuation - Walter model, Gordon Model and MM hypothesis. Determinants of dividend policy.

UNIT 5 :

(i) Sources of Finance

Short term sources: advances from commercial banks, public deposits,

advances from customers and trade creditors. Long term sources: shares, debentures and long term loans etc.

(ii) Lease Financing

concept of leasing. Types of lease agreements. Difference between hire purchase and lease financing. Advantages and disadvantages of leasing. Lease evaluation

(iii) Mergers and Acquisitions

Reasons for mergers and acquisitions. Types of mergers. Financial considerations in mergers and acquisitions. Financial evaluation of mergers and acquisitions. Benefits and costs of mergers.

Suggested Readings:

J.C. Van Horne, Financial Management and Policy, Prentice Hall of India.

H. Levy and M. Sarnat, Principles of Financial Management, Engelwood Cliffs,Prentice Hall.

M. Y Khan. and P. K Jain., Financial Management, Text and Problems, Tata McGraw Hill New Delhi.

R. S. Kulshrestha, Financial Management, Sahitya Bhawan, Publishers and Distributors.

R. P. Rastogi, Fundamentals of Financial Management, Galgotia Publications, New Delhi.

I. M. Pandey, Financial Management, Vikas Publishing House (P) Ltd.

V.K. Bhalla, Financial Management & Policy, Anmol Publications, Delhi

Prasanna Chandra, Financial Management-Theory and Practice, Tata McGraw Hill.

V. Sharan, Fundamentals of Financial Management, Pearson Education, India.

J. K Singh, Financial Management – Text and Problems, Dhanpat Rai and Company, Delhi.

Dr. S.N. Maheshwari, Financial Management, principles and practice, Sultan Chand and Sons, New Delhi.

R.P. Rustagi, Fianacial Management, theory, concepts and problems, Galgotia publishing company, New Delhi.

PAPER – 304
BASIC ECONOMETRICS

UNIT 1 : SAMPLING AND HYPOTHESIS TESTING

Statistics and parameters. Properties for a statistic. Central Limit Theorem. Distribution of the sample mean, difference in means and the proportion. Point and interval estimates for the mean, difference in means, and proportion. Hypotheses testing and types of errors. Significance levels and p values. Small sample testing: Chi square, t and F distributions and their properties. Applications of chi square and t distributions to interval estimates and tests.

UNIT 2 : CLASSICAL TWO VARIABLE LINEAR REGRESSION MODEL

Types of Data : Time Series, Cross Section and Panel Data. Concept of PRF and SRF. Estimation of the SRF using OLS. Analysis of variance and R squared. Understanding the residuals/error term. Assumptions of the model. Expectation and standard errors of the regression coefficients and the error term. Gauss Markov Theorem. Confidence intervals and tests on population regression coefficients, variance of population disturbance term, and forecasts. Testing the significance of the model as a whole. Testing the normality assumption.

UNIT 3 : MULTIPLE REGRESSION MODEL

The three variable case. Derivation of the coefficients. Correlation. Additional assumptions. Adjusted R square. Confidence intervals and testing of the regression coefficients. F and t tests for structural stability, contribution and justification of an explanatory variable.

UNIT 4 : OTHER FUNCTIONAL FORMS

Regressions in deviation form and through the origin. The log-log, log-lin, lin-log, reciprocal, log-reciprocal models with application.

UNIT 5 : DUMMY VARIABLES

Intercept, Slope Dummy variables. Interaction between qualitative variables. Interaction between quantitative and qualitative variables. Dummies for testing for the presences of Seasonal Trends.

Main Readings
1. Christopher Dougherty, *Introductory Econometrics* 3rd Edition Oxford University Press (2007)
2. Gujarati , Damodar : *Basic Econometrics* , 3rd edition Mc.Graw Hill, New Delhi (1995)
3. Ramanathan, Ramu : *Introductory Econometrics* With Applications. Thomson South Western (2002)

Supplementary Readings
1. Pindyck ,Robert S. and Daniel L. Rubinfeld. *"Econometric Models and Economic Forecasts."*. McGrawHill, 3rd Edition, Singapore (1997).
2. Wonnacott, R.J. and Wannacott, T.H: *Econometrics* , John Wiley. France

PAPER – 401
MACROECONOMICS - II

UNIT 1. THEORIES OF CONSUMPTION AND INVESTMENT
a)   Consumption Functions
b)   Fisher's Inter-temporal Choice Model
c)   Life-Cycle and Permanent Income Hypotheses
d)   Business Fixed, Residential and Inventory Investments
Mankiw (2005) : Chapters 16 and 17**

UNIT 2. OPEN ECONOMY I – THE CONCEPTS
(a)   Balance of Payments
(b)   Trade Balance and Exchange Rates
D'Souza (2008): Chapers 2 and 5

UNIT 3. OPEN ECONOMY II – THE MUNDELL-FLEMING MODEL
N. Gregory Mankiw (2005): Chapter 12

UNIT 4 . ECONOMIC GROWTH
(a)   Sources of Growth, Potential and Feasible Output
(b)   The Determinants of Long-Run Growth and Solow - A Geometric Presentation
(c)   The Golden Rule, Convergence and Poverty Traps
(d)   Endogenous Growth
       D'Souza (2008): Chapter 16

UNIT 5. MONETARY AND FISCAL POLICY
a)   Inflation Targeting
b)   The Design of Monetary Policy
c)   The Government Budget Constraint
d)   Issues in Fiscal Policy
       Blanchard (2006) : Chapters 25 and 26

Suggested Readings
1. D'Souza, E. (2008): "Macroeconomics", Pearson Education: New Delhi.
2. Blanchard, O. (2006) : "Macroeconomics" (IVth Edition), Pearson Education : New Delhi.
3. N. Gregory Mankiw (2005)-V[th] Edition, Macroeconomics, Worth Publishers

PAPER – 402

ORGANISATIONAL BEHAVIOUR

Objective:

To provide students with an understanding of the principles of human behaviour in organisations with relevance to the Indian business context.

UNIT 1. INTRODUCTION

Concept of OB; Management roles, skills and activities; Disciplines that contribute to OB; Opportunities for OB (Globalization, Indian workforce diversity, customer service, innovation and change, networked organizations, work-life balance, people skills, positive work environment, ethics)

UNIT 2. INDIVIDUAL BEHAVIOUR

(i) Learning, attitude and job satisfaction

Concept of learning, conditioning, shaping and reinforcement.

Concept of attitude, components, behaviour and attitude.

Job satisfaction: causation; impact of satisfied employees on workplace.

Comparison of job satisfaction amongst Indian employees with other cultures.

(ii) Motivation

Concept; Theories (Hierarchy of needs, X and Y, Two factor, McClelland, Goal setting, Self-efficacy, Equity theory); Job characteristics model; Redesigning job and work arrangements; Employee involvement; Flexible benefits, Intrinsic rewards

(iii) Personality and Values

Concept of personality; MBTI; Big Five model.

Relevance of values; Indian values;

Linking personality and values to the workplace (person-job fit, person-organization fit)

(iv) Perception, Decision Making and Emotions

Perception and judgements; Factors; Linking perception to individual decision making; Decision making in organizations, Ethics in decision making.

Emotional labour; Emotional Intelligence;

UNIT 3. GROUP BEHAVIOUR

(i) **Groups and Work Teams:** Concept; Five stage model of group development; Group think and shift; Indian perspective on group norms.

Groups and teams; Types of teams; Creating team players from individuals; Team building and team based work (TBW).

(ii) **Leadership**

Concept; Trait theories; Behavioral theories (Ohio and Michigan studies); Contingency theories (Fiedler, Hersey and Blanchard, Path-Goal); Authentic leadership; Mentoring, self-leadership, online leadership; Inspirational Approaches (transformational, charismatic); Comparison of Indian leadership styles with other countries.

Exercises, games and role plays may be conducted to develop team and leadership skills.

UNIT 4. ORGANISATIONAL CULTURE AND STRUCTURE

Concept of culture; Impact (functions and liability); Creating and sustaining culture; Employees and culture; Creating positive and ethical cultures.

Concept of structure; Prevalent organizational designs; New design options.

UNIT 5. ORGANISATIONAL CHANGE, CONFLICT AND POWER

Forces of change; Planned change; Resistance; Approaches (Lewin's model, Organisational development); Learning organization; Organisational change in Indian businesses.

Concept of conflict; Traditional view and interactionists view of conflict; Conflict process; Functional/Dysfunctional. Introduction to power and politics

<u>Main Reading :</u>

1. Organisational Behaviour by Stephen P. Robbins, Timothy A. Judge and Seema Sanghi, 13th Ed, Pearson Education ltd.

<u>Supplementary Reading :</u>

1. Luthans Fred., "Organizational Behaviour", McGraw Hill.
2. Hellriegel, Slocum and Woodman, Organisational Behavior, South-Western, Thomson Learning, 9th edition, 2001.
3. Behavior In Organizations, Jerald Greenberg, 8th ed, Pearson Education.
4. Arnold, John, Robertson, Ivan t. and Cooper, Cary, l., "Work psychology: understanding human behaviour in the workplace", Macmillan India Ltd., Delhi.
5. Dwivedi, R. S., "Human relations and organizational behaviour: a global perspective", Macmillan India Ltd., Delhi.

PAPER - 403
QUANTITATIVE TECHNIQUES FOR MANAGEMENT

UNIT 1 : INTRODUCTION TO OPERATIONS RESEARCH, LINEAR PROGRAMMING
(i) Introduction
Meaning, Scope, Techniques, Relevance and Limitations of operational research, Meaning of a model, steps in building of a model.
(ii) Linear Programming
Linear Introduction, terminology and applications, Mathematical formulation of a linear programming problem, Graphical solution, Algebraic method (Simplex method) – Maximisation and minimization cases (single and mixed constraints), Duality : Concept and Interpretation

UNIT 2 :TRANSPORTATION & ASSIGNMENT
(i) Transportation
Introduction, Matrix Formulation and balance check of a transportation problem, Initial basic feasible solution (only LCM & VAM methods), Test of optimality and optimal solution, Stepping Stone and MODI methods)
Note : Exclude special cases i.e. multiple optimum solution, maximization, degeneracy and prohibited routes.
(ii) Assignment
Introduction, Balanced and unbalanced assignment problem, Solution using Hungarian assignment method.

UNIT 3 : DYNAMIC PROGRAMMING
Meaning, applications, Construction and problem solving in stages (including deterministic and but excluding probabilistic programming)

UNIT 4 : THEORY OF GAMES, DECISION THEORY AND DECISION ANALYSIS
(i) Theory of Games
Introduction and basic terminology, Pure strategy games (including identification of saddle point and value of the game), Principle of dominance, Mixed strategy games (only arithmetic method for 2 x 2 games)
(ii) Decision theory and Decision Analysis
Steps in Decision theory, Concepts of Expected Monetary Value, Expected Value of Perfect Information and Expected Opportunity loss, Introduction to risk and uncertainty, Decisions under Uncertainty using Laplace, maximin, Minimax, maximax, minimin, hurwicz and Savage Methods

UNIT 5 : CPM/PERT ANALYSIS, SIMULATION, SIMPLE INVENTORY MODELS
(i) CPM / PERT Analysis
Meaning, objectives and applications, Fundamental concepts – event, activity, path, dummy activity, fulkerson's rule, Network construction, Time estimates in network analysis –earliest finish, latest finish, critical path, Float (Independent , free and total float), Programming Evaluation review technique (PERT) – three time estimates, Standard deviation and probability of project completion within a scheduled time, Direct

and indirect cost, Time-cost tradeoff – Crashing of activities (method, network construction, identification of crash time, new critical path and activities to be crashed).

(ii) Simulation

Introduction and applications, Problem Solving using Monte Carlo method and Random numbers.

(iii) Simple Inventory Models

Finite and Infinite Replenishment, Simple EOQ.

Main Readings

1. Kapoor V.K. *Operations Research* : Sultan Chand & Sons, Latest Edition
2. Vohra N.D. *Quantitative techniques in management* 3rd Ed , Mc. Graw Hill Co.

Suggested Readings :

1. Swarup Kanti, Gupta, P.K. & Manmohan, *Operations Research* 12th Edition Sultan Chand and Sons.
2. Taha , H.A *Operations Research : An Introduction* , 7th Edition. Pearson Education

PAPER – 404
INDIAN FINANCIAL SYSTEM

UNIT 1 : FINANCIAL MARKETS IN INDIA

Role and Importance of Financial Markets, Financial Markets vs. Capital Markets vs. Stock Markets, Linkages Between Economy and Financial Markets, Integration of Indian Financial Markets with World Markets, Players in Financial Markets, Role of Regulator (RBI and SEBI)

UNIT 2 : PRIMARY MARKET FOR CORPORATE SECURITIES IN INDIA

(i) Issue of Corporate Securities

Public Issue through Prospectus, Green shoe option, Offer for sale, Private Placement Rights Issue, OnLine IPO : Dutch and French Auction , Book Building of Shares, Disinvestment of PSU, Employees Stock Options, Preferential Issue of Shares, Venture Capital, Private Equity, Performance of Primary Market in India, Institutional Interest in Public Issues, measuring success of an IPO.

(ii) Corporate Listings

Listing and Delisting of Corporate Stocks

UNIT 3 : SECONDARY MARKET IN INDIA

(i) Introduction to Stock Markets

Regional and Modern Stock Exchanges, International Stock Exchanges, Demutualization of exchanges, Competition amongst major exchanges in India, Raising of funds in International Markets : ADRs and GDRs, FCCB and Euro Issues

Indian Stock Indices and their construction, free float vs. full float methodology, Classification of Securities to be included in the Index, impact of corporate actions (rights, bonus and stock split) on index

Bulls and Bears in Stock Markets, Factors influencing the movement of stock markets. indicators of maturity of stock markets, Major Instruments traded in stock markets: Equity Shares, Debentures, Myths attached to Investing in Stock Markets.

(ii) Trading of securities on a stock exchange

Selection of broker, capital and margin requirements of a broker, MTM and VaR Margins ,kinds of brokers, opening of an account to trade in securities, DEMAT System, placing an order for purchase/sale of shares, margin trading and margin adjustment , contract note, and settlement of contracts , rolling and traditional (weekly) settlement systems.

UNIT 4 : MONEY MARKETS & DEBT MARKET IN INDIA

(i) Money Market

Meaning , role and participants in money markets, Segments of money markets, Call Money Markets, Repos and reverse Repo concepts, Treasury Bill Markets, Market for Commercial Paper, Commercial Bills and Certificate of Deposit. Role of STCI and DFHI in money markets

(ii) Debt Market

Introduction and meaning, Market for Government/Debt Securities in India, When issued market, Secondary market for government/debt securities, Oversubscription and devolvement of Government Securities, Fiscal Responsibility Act, Switch deals,

Government securities issued by State Governments, Municipal Bonds, Corporate Bonds vs. Government Bonds

UNIT 5 : BANKING AND HOUSING FINANCE IN INDIA
(i)RBI
Functions, Role and Monetary Policy Measures(CRR,SLR, OMO)
(ii) Recent Developments in Banking Sector in India
Commercial and Development Banks: Meaning , their roles (Traditional and New /Changing roles), Challenges Ahead, Conversion of Financial Institutions into banks, Mergers and Acquisitions in the banking sector in India , Concept of Universal Banking, Non Performing Assets in the Banking Sector, the Securitization Act, Prime and Sub Prime Lending Rate.
(iii) Housing Finance
Meaning and rise of housing finance in India, Fixing the amount of loan, repricing of a loan, floating vs. fixed rate, the rest method, problems on housing finance.

Suggested Readings :

(i)   National Stock Exchange of India *'Indian Securities Market: A Review'* 6th Edition NSE, Mumbai (2003).

(ii)   Rustagi , R.P, *Financial Management : Theory Concepts and Problems* : 3rd Edition Galgotia Publishing Co. (2006)

(iii) S.G. Eakins, S.G. *'Finance: Investments, Institutions and Management'*., Addison Wesley Longman Inc, USA. (1999)

(iv)   Shahani, Rakesh *'Financial Markets in India'* Latest Edition, Anamica Pub Co, New Delhi

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PAPER – 501

INDIAN ECONOMY

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UNIT 1: INDIA FROM INDEPENDENCE TO LIBERALIZATION

An overview of the economic developments during the period 1947-1980; Objectives and strategies of planned economic development and the role of the State; Slowdown in growth since mid 1960; Changes in policy emphasis from growth to distribution; Green revolution.

Readings:

1. Arvind Subramanian (2007), Growth Experience, in Kaushik Basu (ed), The Oxford Companion to Economics in India, OUP, Delhi, pp. 231-236. (2008 edition may be also be used).
2. T.N. Srinivasan and S.D. Tendulkar (2003), Reintegrating India with the World Economy, OUP, Delhi, Chapter 1, 2 (pp. 11-27)

UNIT 2 : INDIA SINCE 1980S (LIBERALIZATION AND BEYOND): OVERVIEW

India Circa 1980. Policy Changes since 1980s. The 1990 Crisis. Why Liberalization? Causes and Effects. Regional differences. Industry and Firm size. Manufacturing and Services. Institutions and Infrastructure.

Readings:

1. Arvind Subrahmanian (2008), India's Turn: Understanding the Economic Transformation, Oxford University Press (OUP), Delhi, 2008, Chapter 2.
2. T.N. Srinivasan and S.D. Tendulkar (2003), Reintegrating India with the World Economy, OUP, Chapter 2 (pp. 27-47).

UNIT 3 : MACRO TRENDS SINCE 1990

Growth, Savings and Investment, Population, Employment, Regional differences, Monetary and Financial trends

Readings:

1. Rakesh Mohan (2008), Growth Record of the Indian Economy, 1950-2008: A story of Sustained Savings and Investment, EPW, May 10.
2. K.V.Ramaswamy (2007), Regional Dimensions of Growth and Employment, EPW, Dec 8.
3. Tim Dyson (2008), India's Demographic Transition and its consequences for Development, paper presented at IEG (Third Lecture in the Golden Jubilee Series) Mar 24.
4. Mihir Rakshit (2009), India amidst the Global Crisis, EPW March 28.
5. Note: Readings 1,2 and 3 are also available in Uma Kapila (ed) India's Economic Development Since 1947. Academic Foundation, Delhi, 4th edition 2009-10

UNIT 4: INDIAN AGRICULTURE SINCE 1990

Post Green Revolution agriculture; Production and productivity crisis in agriculture; Regional differences; Food Security, PDS system and Malnutrition.

Readings:

1. Ramesh Chand, S.S. Raju, L.M. Pandey (2007), Growth Crisis in Agriculture – Severity and Options at National and State Levels, EPW, June 30.

2. Bharat Ramaswami (2007), Public Distribution System in Kaushik Basu (ed), The Oxford Companion to Economics in India pp.430-33
3. R. Radhakrishna (2005), Food and Nutrition Security of the Poor, EPW, 30 April

Note: Readings 1 and 3 are also available in Uma Kapila (ed) India's Economic Development Since 1947. Academic Foundation, 4th edition 2009-10.

UNIT 5:
(a) Industry, Foreign Trade And Foreign Capital Since 1990.
(b) Role of Services and Infrastructure in Economic Development

Readings:

1. R. Nagaraj (2008), India's Recent Economic Growth: A closer look, EPW, Apr 12.
2. Pulin Nayak (2007), Privatization, in Kaushik Basu (ed), The Oxford Companion to Economics in India, pp. 426-30.
3. Nagesh Kumar (2005), Liberalization, FDI flows and Development, EPW, Apr. 2
4. J. Alhuwalia (2006), Trade Liberalization and Industrial Performance: A Disaggregated View of Indian Manufacturing in the 1990s, in Suresh Tendulkar et. al. (eds.) India: Industrialization in a Reforming Economy, Academic Foundation, Delhi.
5. Jim Gordon and Poonam Gupta (2003), Understanding India's Services Revolution paper presented in IMF-NCAER Conference 2003, A Tale of Two Giants: India's and China's Experience with Reform, (excluding Section V) November 14-16, 2003, New Delhi (www.imf.org/external/np/apd/seminars/2003/newdelhi/gordon.pdf) Can be downloaded from the website.
6. Sebastian Morris (2007), Infrastructure, in Kaushik Basu (ed), The Oxford Companion to Economics in India, pp.291-96.

Some background reading for the teachers:
Topic 1

1. Arvind Subrahmanian (2008), India's Turn: Understanding the Economic Transformation, Oxford University Press (OUP), Delhi, 2008, Chapter 1.
2. S. Chakravarty (1987), Development Planning: The Indian Experience, Clarendon Press, Chapter 1,2,3.

Topic 2

1. T.N. Srinivasan and S.D. Tendulkar (2003), Reintegrating India with the World Economy, OUP, Chapter 5
2. Jean Dreze and Amartya Sen (2002), India: Development and Participation, OUP, Chs. 2, 9.

Topic 4
Ashok Gulati and Shenggen Fan, The Dragon and the Elephant: Agricultural and Rural Reforms in India and China, Chapter 1 (Introduction and Overview).

PAPER - 502
COMPUTATIONAL TECHNIQUES FOR BUSINESS ECONOMICS

UNIT 1 : USE OF OFFICE SOFTWARE
Word processing, Spreadsheet basics, Database basics, Presentations.

UNIT 2: USE OF SPREADSHEETS FOR DATA ANALYSIS
Implementation of all statistical work in Paper 102 through spreadsheet
Use of macros and automation of repeated data work

UNIT 3 : ECONOMETRIC PROBLEM SOLVING
Use of SPSS and SAS software packages to implement the econometric techniques taught in Paper 304

UNIT 4: LINEAR PROGRAMMING AND MATHEMATICAL PROBLEM SOLVING
Use of appropriate mathematical software package for linear programming problems and for

UNIT 5 : DATA SETS
Introduction to real economic and business data sets. Working on real problems and preparation of a project report.

Notes:

1. The paper is of 100 marks like other papers. The evaluation shall be based on the following :
   • 25 marks for teacher's assessment based on attendance and lab record.
   • 25 marks for practical examination; joint evaluation
   • 50 marks for viva voce; external evaluation

2. For each computation based project, one teacher from the college shall act as guide. The project is to be decided at the beginning of the semester.

Suggested References:
1.   Manuals for the relevant softwares
2.   Data Sets: Census of India, National Sample Survey, Index of a stock exchange, Wages and Production, CMIE.

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Optional Group F: Paper – 511
INVESTMENT MANAGEMENT

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Objective:

The course aims to acquaint the students with the essential of Investment Management and to equip them with essential tools for the same.

UNIT 1 : BOND MANAGEMENT

Bond Basics, Concept of a yield , Valuation of Bonds ,Different ways of Computing Yield (Current yield, holding yield and Yield to maturity (YTM)), yield curve, Basic Theorems of Bond Valuation and Term Structure. Risk In Bonds, Interest rate and default risk , Risk Structure of Interest Rates, Bond Duration, Modified Duration , Bond Convexity, Immunization and Rebalancing of Bond Portfolios

UNIT 2 : MARKET EFFICIENCY

(i) Market Efficiency

Meaning and forms of market efficiency , The Random Walk Model, Security Analysis (Overview of Fundamental and Technical Analysis)

(ii) Dividend Discount Model

One, two and Multi Stage Growth Models, Price Earnings Approach to stock valuation.

UNIT 3 : PORTFOLIO THEORY

Concepts of Risk and Return, Mean Variance Framework, Markowitz Model and Modern Portfolio Theory, Portfolio Diversification Concepts, Single Index Model , Beta of a stock, Systematic and Unsystematic Risk , SML, CML , market model and CAPM.

UNIT 4 : MUTUAL FUNDS

Introduction, Calculation of NAV of a Fund, Classification of Mutual Fund Schemes (Open end & closed end, income & growth schemes, sectorial schemes, index Schemes, Fund of Funds Schemes) Tracking Error, Tactical Asset Allocation and Portfolio Rebalancing

Measuring Performance of mutual fund schemes (S&P Risk Adjusted Ratio, Sharpe, Treynor, and Jenson, Information and M^2 Ratios), core-satellite portfolio framework, Diversification vs. asset allocation, benchmarking mutual fund performance, Portfolio Management Service(PMS)

UNIT 5 : DERIVATIVES:

Meaning and Types ,Stock Futures, Commodity Futures, Interest rate futures, Hedging through futures and payoffs, Options , In the money, At the Money and Out of Money Options, Option Payoffs ,Forwards and its difference with futures, Simple Futures and Options Combination Strategies (Neutralising the risk, Spread ,Straddle ,Collars, Covered call, and Put Call Parity), factors affecting option premium, option pricing model (only two stage binomial model), Swaps (Interest rate and currency swaps).

Main Readings

1. Brealey, R and S.C.Myers, *Principles of Corporate Finance*; 6th Edition Mc. Graw Hill, New York (2000).
2. Chandra, Prasanna *Financial Management*, Latest Edition Mc. Graw Hill, New Delhi.
3. Khan, M.Y *'Indian Financial System'* Latest Ed., Tata Mc Graw Hill, New Delhi.
4. National Stock Exchange of India *'Indian Securities Market: A Review'* 6th Edition NSE, Mumbai (2003).
5. Rustagi R.P, *Investment Management : Theory and Practice*: : 2nd Edition Sultan Chand and Co. New Delhi(2007).
6. S.G. Eakins, S.G. *'Finance: Investments, Institutions and Management'.*, Addison Wesley Longman Inc, USA. (1999)
7. Shahani, Rakesh *'Financial Markets in India'* 2nd Edition, Anamica Pub Co, (2008)

Supplementary Readings :

1. Schaum's Outline Series, *Theory and Problems of Investments* : Latest Edition , Mc. Graw Hill
2. Singh Preeti , *Fundamentals of Investment Management* , Himalaya Publishing House, (2006)

Optional Group M: Paper – 521
CONSUMER BEHAVIOUR

Objective

To provide students with a understanding of the psyche of a typical consumer and its application to the Indian context.

UNIT 1. INTRODUCTION

Scope of consumer behaviour; Marketing concept and consumer behaviour; Customer value, satisfaction and retention; Marketing ethics and social responsibility; Model of consumer decision making; Consumer research paradigms and consumer research process.

UNIT 2. CONSUMER AS AN INDIVIDUAL

(i) Personality and Consumer Behaviour

Theories of personality; Personality and consumer diversity; Brand personality; Self and self image; Virtual personality.

(ii) Consumer Perception

Elements and dynamics of perception (Sensation, Absolute and Differential threshold, Subliminal perception, Perceptual selection, organization and interpretation); Consumer imagery.

(iii) Consumer Learning

Elements of Consumer learning, Behavioural learning theories (Classical, Instrumental, Observational); Cognitive learning theory (Information processing and Involvement theory); Recognition and recall measures.

(iv) Consumer Attitude

Nature; Structural models; Attitude formation; Attitude change strategies; Cognitive dissonance theory; Attribution theory.

UNIT 3. CONSUMERS IN SOCIAL SETTINGS

(i) Reference Groups and Family Influences

Power of reference groups; Types (Friendship, Shopping, Work, Virtual and Consumer action groups); Reference group appeals and celebrities; Socialisation of family; Functions of family; Family decision making.

(ii) Social Class

Class, Status and categories; Affluent consumers; Middle Class; Working class and non affluent consumers; Consumer behaviour applications of social class.

UNIT 4. CULTURE AND CONSUMER BEHAVIOUR

Needs and culture; Culture is invisible; Learning and culture (Symbolism, Enculturation and Acculturation, Rituals); Measurement of culture (content analysis, fieldwork, value measurement survey instruments); Subcultures (nationality, religious, geographic, racial, age and gender subcultures)

UNIT 5. CONSUMER DECISION MAKING PROCESS

(i) Opinion Leadership and Diffusion of Innovations

Opinion leadership: Process and motivation behind it; Profile of opinion leaders; Frequency, overlap and situational environment; Application to marketing strategy.

Diffusion of innovations: Process; Adoption process; Profile of consumer innovators.

(ii) Consumer Decision making

Levels; Models; Gifting behaviour; Consuming and possessing; Relationship marketing.

Note : Teaching must incorporate discussions of concepts with cases and advertisements in the Indian context.

<u>Main Reading :</u>

Consumer Behaviour by Leon G. Schiffman & Leslie Lazar Kanuk, 8th ed., Pearson publications

<u>Supplementary Readings :</u>

1. Consumer Behaviour by Hawkins, Best and Coney, 9th ed, Tata McgrawHill.
2. Consumer Behaviour in Indian Perspective by Suja Nair, Himalya publishers.
3. Conceptual Issues in Consumer Behaviour by S Ramesh Kumar, Pearson Publication.
4. Customer Behaviour: A Managerial Perspective by Sheth and Mittal, Thomson Publication

Optional Group Q: Paper – 531
ADVANCED ECONOMETRICS,

Objective

To build upon the basics of econometrics and equip the students with advanced methodologies in econometrics to make them efficient analysts and researchers.

UNIT 1 : RELAXING THE ASSUMPTIONS OF THE CLASSICAL LINEAR MODEL

Multicollinearity: The problem. Detection. Solution.

Heteroscedasticity: The problem. Detection. Solution. GLS.

Autocorrelation: Problem. Tests for detection. Solutions.

Specification Errors: Omission of a variable, Inclusion of irrelevant variable, tests for detecting errors, errors in explanatory and dependent variable

UNIT 2 : SIMULTANEOUS EQUATION MODELS:

Two Stage Least Squares And The Indirect least squares techniques. Applications.

UNIT 3 : TIME SERIES MODELS:

Stationary and Non Stationary time series , Unit root tests, the Random Walk, Moving Average and White Noise, Static and Dynamic models, adaptive expectations and partial adjustment models.

UNIT 4 : BINARY DATA AND LIMITED DEPENDENT VARIABLE MODELS

Qualitative Response and Limited Dependent Variable Models (LPM, Logit and Probit Models) Maximum Likelihood Estimator.

UNIT 5 :   PANEL DATA

Fixed and Random Effects

Main References :

1. Gujarati , Damodar : Basic Econometrics , 3rd edition McGraw Hill, New Delhi (1995)
2. Christopher Dougherty, *Introductory Econometrics* 3rd Edition Oxford University Press (2007)
3. Pindyck ,Robert S. and Daniel L. Rubinfeld. *"Econometric Models and Economic Forecasts."*. McGrawHill, 3rd Edition, Singapore (1997).

Optional Group E: Paper- 541
INTERNATIONAL ECONOMICS

UNIT 1 : INTERNATIONAL TRADE THEORY

Basis and the Gains from Trade

Absolute Advantage theory, Law of comparative advantage, Opportunity Cost Theory, Production Possibility Curve with opportunity costs and relative commodity price, The basis for and gains from trade under constant costs.

Production Possibility Curve -with increasing costs, Community indifference curve, equilibrium in isolation, Gains from Trade with increasing costs, Gains from exchange and specialization.

The Equilibrium Relative Commodity Prices with – Partial Equilibrium Analysis, Offer curves, The Equilibrium Relative Commodity Prices with – General Equilibrium Analysis, Relationship between General and Partial Equilibrium Analyses, Terms of trade.

Reading :

Salvatore-International Economics-8th Edition, Chapter 4, Chapter 3 without Appendix However, Appendix: A4.1, A4.2, A4.3, A4.4 on Derivation of Trade Indifference Curves can be treated as Optional reading.

UNIT 2 : FACTOR ENDOWMENT AND HECKSCHER OHLIN THEORY

Assumptions of the theory, Interpretation of Heckscher Ohlin Theorem, General equilibrium framework of Heckscher- Ohlin Theorem, Diagrammatic presentation of the theory, Factor price equalization and income distribution, Leontief paradox and Factor Reversal

Reading

Salvatore-International Economics-8th Edition [Chapter 5 and its Appendix other than A5.4]

New Trade Theories , Technology, skill, product differentiation

[Sections 6.1, 6.2, 6.3, 6.4A, 6.4B and 6.5, 6.5A, 6.5B of Chapter 6] Salvatore-International Economics-8th Edition

UNIT 3 : INTERNATIONAL TRADE POLICY

A: Tariff

Definition, Types, Partial equilibrium analysis of a tariff, Effects of a tariff on consumer and producer surplus, Cost and benefit analysis of tariff, Rate of effective protection.

Reading

[Sections 8.1, 8.2, and 8.3A of chapter 8]

Salvatore-International Economics-8th Edition

B: Non-Tariff Barriers and the New Protectionism

Import Quotas, comparison with tariff, Voluntary Export Restraints, Technical Administrative and other regulations, International cartels, Dumping, Export Subsidies

Reading

[Sections 9.1, 9.2, 9.2A, 9.2B, 9.3, 9.3A-9.3E of Chapter 9]

Salvatore-International Economics-8th Edition

UNIT 4. NEW TOPICS IN INTERNATIONAL TRADE

A.International Capital Flows, Capital flows under laissez faire, Welfare analysis
B.Extension of Hecksher - Ohlin Trade theory- Many good and many factors extension
C.Immiserising Growth and Transfer Problem
D. Foreign Investment with special reference to Developing countries

Reading
1.Lectures on International Trade-Jagdish Bhagwati, T.N. Srinivasan: MIT Press
2. W.M.Corden Trade Policy and Welfare. Clarendon Oxford

UNIT 5. WORLD TRADE ORGANIZATION

GATT and Trade Liberalization, GATT to WTO, Objectives, functions, basic principles and areas of operation of WTO, Structure and working of the WTO, an overview of Ministerial conferences: issues, decisions and controversies, Doha Development Agenda, WTO and agriculture, Implications of WTO activities for developing countries, WTO and India.

Reading
1. Contemporary Issues in Globalization-An Introduction to Theory and Policy in India-(OUP) Soumyen Sikdar , Chapters- 6 and 7
2. www.wto.org

Optional Group P: Paper 551
PROJECT MANAGEMENT

UNIT 1 : INTRODUCTION:

Project Identification, generation of ideas, Project screening and measurement of performance, Project Cycle, Feasibility studies and formulation of a project, Project planning, Market and Technical Analysis.

UNIT 2 : FINANCIAL ANALYSIS USING DISCOUNTING AND NON DISCOUNTING TECHNIQUES

Accounting rate of return , Pay Back, NPV, IRR,BCR/PI : Merits and Demerits of each, NPV vs. IRR : Pitfalls, No IRR, Multiple IRR, Incremental IRR, the Choice between NPV and IRR, Specific project decisions like Equivalent Annual Value, Unequal Lives of Projects, Adjustment for Inflation, Projects with Resource Constraint etc

UNIT 3 : INCORPORATING RISK IN PROJECTS

Conventional Tools to handle risk: Risk Adjusted Discount Rate, Certainty Equivalent, Sensitivity Analysis.
Statistical Tools of incorporating risk: Probability, Standard Deviation and coefficient of variation, Probability Distribution (including dependent, independent and decision tree techniques) Project termination and Abandonment analysis.

UNIT 4 : INTERMEDIARIES, ARRANGEMENT OF FUNDS AND PROJECT MANAGEMENT

Meaning and role of merchant/investment banks as intermediaries in project management, functions performed by investment banks. Performance of these banks over the years. India Growth Story and Rise of Merchant Banking in India, Impact of the sub prime crisis on merchant and investment banks.

UNIT 5 :
Exercise on Writing of the Project Report

Suggested Readings

1. Brealey, R and S.C.Myers, *Principles of Corporate Finance*; 6th Edition Mc. Graw Hill, New York (2000).
2. Chandra, Prasanna Projects Planning Analysis Selection , Implementation and Review Latest Edition Mc. Graw Hill, New Delhi.
3. Gopalkrishnan P & V.E. Ramamoorthy : *Text book of Project Management* Mc. Millan , New Delhi. (1996)
4. Patel, B.M. *Project management* Vikas Pub. House (2000)
5. Rustagi , R.P, *Financial Management : Theory Concepts and Problems* : 3rd Edition Galgotia Publishing Co. (2006)
6. Shim.J & J.Giegel, *Financial Management*, ,Schaum Outline Series, 2nd Edition Tata Mc Graw Hill Co.(2004)

PAPER – 601
ENVIRONMENTAL ECONOMICS

Environmental Economics is no longer a peripheral area of the discipline of Economics, but is at the centre in discussions of development economics today. Hence students need to understand the basic terminology of Environmental Economics, Environmental valuation, Accounting Framework, Regulations, and international environmental issues. This syllabus not only provides the basic foundations of Environmental Economics but also equips the students regarding current developments in the subject.

UNIT I: ENVIRONMENTAL PROBLEMS AND ISSUES:
1. An Introduction to Environmental Economics
2. Environment and Elements of ecology
3. Market Failure Analysis: Public Goods and Externalities
   Chapters 2 and 4 -Thomas Callan
   Chapter 1-R.N.Bhattacharya

UNIT II: SOLUTIONS TO ENVIRONMENTAL PROBLEMS:
1. Conventional Policy- Environmental Standards, Efficiency of Environmental standards, Command and Control Approach
2. Market Based Policy- Pollution Charges and Environmental Subsidies, Deposit refund System, Pollution Permit Trading Systems,
3. Environmental Regulations in India
   Chapters 5 and 6 Thomas Callan
   Chapter 3 (pages 100-119) – R.N. Bhattacharya

UNIT III: ANALYTICAL TOOLS FOR ENVIRONMENTAL PLANNING
1. Environmental Risk Analysis- Concept of Risk, Risk Assessment and Risk Management.
2. Assessing Benefits for Environmental Decision Making- Environmental Benefits- Conceptual Issues, Approaches to Measuring Environmental Benefits- Physical Linkage Approach, Behavioral Linkage Approach- Direct and Indirect Estimation Methods.
3. Benefit – Cost Analysis
   Chapters 7, 8 and 9 Thomas Callan

UNIT IV: SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ACCOUNTING
1. Sustainable Development- Concept and Measurement
2. Environmental Accounting- Concept, Common Property Resources and LDCs
   Chapter 5-Tom Tietenberg
   Chapter 5-R. N. Bhattacharya (Pages 179 to 188 and 198 to 215)

UNIT V: GLOBAL ENVIRONMENTAL MANAGEMENT

1. International Trade and International Agreements
2. A Case of Global Air Quality- Policies for Ozone Depletion and Global Warming,

Chapters 21 and 14- Thomas Callan

References:

Thomas Callan: Environmental Economics, 2007 Thomson Learning Inc. Indian Edition.

R.N.Bhattacharya: Environmental Economics, An Indian Perspective (Edited), 2001 Oxford University Press.

Tom Tietenberg: Environmental and Natural Resource Economics, 2004 (Sixth Edition), Pearson Education.

PAPER – 602
BUSINESS STRATEGY AND ETHICS

Objective:
The course aims to acquaint the students with the nature, scope and formulation of Business Strategies and their supporting organizational policies.

UNIT I   OVERVIEW OF STRATEGIC MANAGEMENT
   (i) Nature and Value of Strategic Management
   Nature and scope, Concept of Strategy, Levels of Strategy, Corporate Strategy, Strategy Planning, Value of Strategic management. Benefits of strategic management. Risks of Strategic management.
   (ii) Strategic Management Process
   Strategic Management as a Process. Components of Strategic Management Model. Concept of Vision and Mission. Formulating a Company Mission. Social Responsibility: Guidelines for a Socially Responsible Firm.

UNIT 2 : ENVIRONMENTAL ANALYSIS
   (i)   External Environment
   Need and Characteristics of environmental factors. Analysis of remote environment. Analysis of specific environment: Michael E. Porter's 5 Forces Model.
   (ii) Internal Environment
   Value of Systematic Internal Assessment. Developing the Company profile. Profile of Company's Strengths and Weaknesses.
   (ii) Multinational Environment
   Why Companies Internationalize. Complexity of the Multinational Environment. Multinational Strategic planning. MNC Mission Statement.

UNIT 3: STRATEGY FORMULATION, ANALYSIS AND CHOICE
   (i)   Formulating Long-Term Objectives and Grand Strategies
   Long Term Objectives. Types of Strategies. Selection of Long term Objectives and Strategy. Sequence of Objectives and strategy selection.
   (ii)   Strategic Analysis and Choice
   Strategic Analysis at the Corporate Level. SWOT Analysis. Grand strategy Selection Matrix. Contingency Approach to Strategic Choice.

UNIT 4: STRATEGY IMPLEMENTATION AND CONTROL
   (i) Operationalizing the Strategy
   Annual Objectives. Qualities and Benefits of Annual Objectives. Developing Functional Strategies. Business policies and their Purpose.
   (ii) Institutionalising the Strategy
   Structural Considerations. Linking structure to strategy. Organizational leadership. Role of the CEO. Organizational culture. Managing the Strategy-Culture relationship.
   (iii) Strategic Control and Evaluation
   Establishing Strategic Controls. Operational control systems.

UNIT 5 : BUSINESS ETHICS:

Values-Concept, types and formation of values, ethics, values and behaviour, Ethics, development of ethics, ethical decision making and decision making process, relevance of ethics and values in business. Management of Ethics.

Main Readings :

1. J.A. Pearce & R.B Robinson; Strategic management, Prentice Hall Publications.
2. Ghosh, P. K.; *Strategic Planning and Management*, Sultan Chand & Sons, New Delhi

Supplementary Readings :

1. Thompson, Arthur A. and A. J. Strickland; *Strategic Management*, McGraw Hill, New York.
2. Ghosh, P. K.; *Strategic Planning and Management*, Sultan Chand & Sons, New Delhi
3. Prased, L.M ; Business Policy; Strategic management., Sultan Chand & Sons, New Delhi.
4. Jauch and Glueck; *Business Policy and Strategic Management*, McGraw-Hill.

Optional Group F: Paper – 611
INTERNATIONAL FINANCE

UNIT 1 : INTRODUCTION TO THE FOREIGN EXCHANGE MARKET AND FUNDAMENTAL ISSUES

What is Foreign Exchange (Forex) Market, Communication in Forex Markets, Currency Quotes, types of quotations in forex markets, calculation of forward rates using spot rates, calculation of discount/premium on spot rate using spot and forward rates, Spot Rates with and without transaction costs, synthetic quotes. Arbitrage: one point, two point and three point arbitrage. Interest rate Parity (explanation of borrowing and lending criteria, diagrammatic presentation) PPP Principle (both absolute and relative versions), International Fischer Effect.

UNIT 2 : DERIVATIVES IN THE INTERNATIONAL FINANCE MARKET

Forward vs. Future contracts, Pay Off profile on currency forward and future contracts. Margin Adjustment for futures. Currency Options: European and American Options, Intrinsic Value, premium, at the money, in the money and out of money options, Pay Off profile on option contracts.

UNIT 3 : INTERNATIONAL FINANCIAL SYSTEM

International Financial System : Past, Present and Future : Gold Standard, Price Adjustment under the Gold Standard Gold Exchange Standard, Price Adjustment under the Gold Exchange Standard, European Monetary System, Price Adjustment under the EMS, Brettenwood System, Creation of SDRs, Smithsonian Agreement and Plaza Agreement.

UNIT 4 : FACTORS AFFECTING EXCHANGE RATES AND EXPOSURES

Currency Demand and Supply Curves, the 'J' Curve Effect. Factors Affecting Exchange Rate: Inflation (Home Country & Home Country and foreign country), Interest Rates, Income Levels, Government Control, Expectations etc. Foreign Exchange Exposure: Transaction, Economic and Translation Exposure, managing these exposures and statistical measurement. Hedging strategies adopted in international trade.

UNIT 5 : PAYMENT SYSTEMS

Payment Terms and Financing International Trade , International Flow of Funds and Portfolio Investment in India, FDI vs. FIIs, Investment Strategies of FII in India, FII and volatility, Impact of FII investment on stock markets and concern of Government .

Main Readings :

1. Apte, P. G., Multinational Financial Management, Tata-McGraw Hill, New Delhi, 1998.
2. Levi, Maurice; International Finance McGraw Hill Inc., New York, 1996
3. Madura, Jeff; : International Financial Management
4. Seth, A.K., International Financial Management, Galgotia Publishing Company, New Delhi, 2000.
5. Shapiro, Allen C., Multinational Financial Management, Prentice Hall India Pvt Ltd., New Delhi, 1995.

Optional Group M: Paper – 621
ADVERTISING & BRAND MANAGEMENT,

UNIT-1 FOUNDATIONSOF ADVERTISING

Types of advertising, The Concept of IMC, Roles and functions of advertising, The key players – advertiser, media, advertising agency, Organization of agency – how to select an advertising agency, Advertising appropriations – factors influencing advertising budget, methods of setting advertising budget.

UNIT-2 PLANNING AND STRATEGY

Planning framework, Marketing strategy and situation analysis, The marketing plan, The advertising plan, Setting goals and objectives – functions and objectives,The DAGMAR approach,Segmenting and positioning.

UNIT-3 EFFECTIVE ADVERTISING MESSAGE

The creative and message strategy – the concept of USP/UVP, themes and appeals, Copywriting – the language of advertising, copywriting for print, radio, T.V. and web, Illustrating – visual communication, Designing and production – (including the visual layout), Evaluation of effectiveness, Pre- Testing, Post-Testing

UNIT-4 EFFECTIVE ADVERTISING MEDIA

Types of media, Newer media options, Media objectives, Media budget, Media strategies – Media mix, Media buying, Media evaluation.

UNIT-5 BRAND MANAGEMENT

Brand management – what is a brand, brand development, extension, rejuvenation, re-launch – product vs. brands, goods and services, retailer and distributors, people and organization, brand challenges and opportunities, the brand equity concept, identity and image
Brand leveraging and brand performance – establishing a brand equity management system, measuring sources of brand equity and consumer mindset, co-branding, celebrity endorsement
Brand positioning and brand building – brand knowledge, brand portfolios and market segmentation – steps of brand building, identifying and establishing brand positioning, defining and establishing brand values.

Suggested Readings :

1. Advertising: Principles and Practice by William Wells, Sandra Moriarty, and John Burnett, 7th edition, prenctice-Hall of India, 2007
2. Advertising Management by Jaishri Jethwaney and Shruti Jain, Oxford University press, 2006
3. Advertising by Akar, Mayor and Batra

Optinal Group Q: Paper 621
ADVANCED MATHEMATICAL TECHNIQUES,

UNIT 1 : LINEAR ALGEBRA
Characteristic equations and roots. Diagonalisation. Quadratic forms.

UNIT 2 : FUNCTIONS OF SEVERAL VARIABLES
Partial derivatives. Generalised Young's theorem and Euler's theorem. Convex sets. Convexity, Concavity, quasi convexity, quasi concavity and their inter-relations. Maximum and minimum values. Constrained optimisation with one and more equality constraints. Envelope results. Optimisation with inequality constraints. Non linear programming. Applications.

UNIT 3 : LINEAR PROGRAMMING
Duality, Complementary Slackness and application of Kuhn Tucker conditions.

UNIT 4: DIFFERENCE EQUATIONS
First order with constant and variable coefficients. Second order equations. Economic applications.

UNIT 5 : DIFFERENTIAL EQUATIONS
Definite and indefinite integrals and their economic applications.

Suggested Reading

1. Sydsaeter, Knut & Hammond, Peter J.: Mathematics for Economic Analysis [Pearsons Education]
2. Yamane, Taro: Mathematics for Economists – An elementary survey [PHI]

Optinal Group E: Paper 641
ECONOMIC GROWTH AND POLICY

UNIT 1 : ECONOMIC DEVELOPMENT- DEFINITIONS AND CONCEPTS

- A Very Short Introduction (AVSI), Characteristics of Development   pp 1-29
- Development Economics, Chapter-2
- Distinction between Growth and Development
- Economic Development, Michael. P. Todaro, Chapter 1 and 2

UNIT 2 : GROWTH MODELS

- DE, Chapter-3 Economic Growth,   Section-3.3.1(pp 51-56) and Section 3.5 (pp 74-84).
- DE, Chapter 10, pp 353-371 (LEWIS MODEL)
- Introduction to Economic Growth pp20-53 (THE BASIC SOLOW MODEL)
- Endogenous Growth Model : Jones
  Note- Solow Model shall be covered before Convergence (Section 3.5)

UNIT 3 : HUMAN CAPITAL- EDUCATION, INTELLECTUAL CAPITAL   & POVERTY.

- Meier pp 450-459 (Education investment in Human Capital)
- Michael P Todaro , *Economic Development*, Chapter 9 (Human Capital : Education & Health n Economic Development)
- Concept of relative and absolute poverty, Sen
- Income inequality and its measurement, world experience in this context

UNIT 4 : TECHNOLOGICAL PROGRESS

- Introduction to Economic Growth Chapter 4 & Chapter 5 (up till Page 110)
- Development Economics, Chapter 4 , Section 4.4.4 & 4.4.5
- Growth and Development, A.P Thirwall Chapter 14 (up till page 499) also included are pp 525 -536
- Meier, Section VIII, pp 381-405 (International Trade and International Inequality)

UNIT 5 : STATE AND THE MARKET

- F Hayami , Chapter-8 (up till page 212) and also included are pp 233-239
  Experience of South East Asia And Latin America Countries in this context could be useful.

References:

- Debraj Ray, *Development Economics*, DE, Princeton University Press 1998
- Charles Jones, *Introduction to Economic Growth*, Second Edition
- Partha Dasgupta, *Economics: A Very Short Introduction*, Oxford University Press, 2007
- Meier, *Leading Issues in Economic Development*, 5th edition
- Michael.P.Todaro, *Economic Development*,8th edition.
- F Hayami, *Economics* (as per the previous syllabus)
- A.P Thirwall, *Growth and Development* ,7th edition

Optinal Gr P: Paper 651
ENTREPRENEURSHIP AND FAMILY BUSINESS

OBJECTIVES : Provide understanding of entrepreneurship, i.e., initiating an innovative new business venture and developing it into a self-sustaining and profitable enterprise. Family businesses impact all our lives. The course shall explore the business, personal, and interpersonal issues associated with a family-owned and managed company. The objective of this stream is to provide comprehensive knowledge and develop competencies to start own independent business.

UNIT 1 : THE ENTREPRENEURIAL DEVELOPMENT PERSPECTIVE

Concepts of Entrepreneurship Development, Evolution of the concept of Entrepreneur, Entrepreneur Vs. Intrapreneur, Entrepreneur Vs. Entrepreneurship, Entrepreneur Vs. Manager, Attributes and Characteristics of a successful Entrepreneur.

UNIT 2 : CREATIVITY ISSUES AND IDEA PROCESSING

Managing Creativity Issues to be addressed in working the definition of creativity – Definition -Attributes of a creative person - Creative Thinking and Motivation -Managing Creativity - Organisational Actions that enhance and hinder Creativity -Organisational priorities and Creativity -Managerial responsibilities in a creative organisation. Search for business idea, sources of ideas, idea processing , Input requirements: sources and criteria of financing, fixed and working capital assessment, technical and marketing assistance

UNIT 3 : ENTREPRENEUR AND ECONOMIC DEVELOPMENT

Role of Entrepreneur in Indian economy and developing economies with reference to Self-Employment Development, Entrepreneurial Culture, The Entrepreneurial mind-set in individuals, The Entrepreneurial mind-set in organizations and corporate entrepreneurship, Entrepreneurial Strategy: generating and exploiting new entries. **Why do Entrepreneurs fail - The FOUR Entrepreneurial Pitfalls (Peter Drucker)**

UNIT 4 : MANAGEMENT OF FAMILY BUSINESS

Overview of Family Business Domain, Family capital, Recognize conflict, Decision making and conflict management, Governance of the family enterprise, Enduring family enterprise.

UNIT 5 : SUCCESSION PLANNING

Innovation & Change , Nagging issues, Succession, Developing leadership abilities, Estate planning, Expectations of successors, Self-development and career plan, Preparing the next generation

Suggested Readings :

1. Vasanth Desai : Dynamics of Entrepreneurial Development & Management
2. Gupta & Srinivasan : Entrepreneurial Development
3. John Kao : Creativity & Entrepreneurship
4. Carlock, R. S. & Ward, J. Strategic Planning for Family Business: Parallel Planning to Unite the Family and the Business.
5. Poza, E. J. Family Business. 2007.