MANONMANIAM SUNDARANAR UNIVERISTY,
TIRUNELVELI-12
SYLLABUS
UG - COURSES – AFFILIATED COLLEGES
Course Structure for B. A. Economics
(Choice Based Credit System)

(with effect from the academic year 2021-2022 onwards)

Semester-V				
Part	**Subject Status**	**Subject Title**	**Subject Code**	**Credit**
III	Core	MACROECONOMICS - I	CMEC51	4
III	Core	PUBLIC FINANCE –I	CMEC52	4
III	Core	HISTORY OF ECONOMIC THOUGHT	CMEC53	4
III	Core	RESEARCH METHODOLOGY	CMEC54	4
III	Major Elective - 1	LABOUR ECONOMICS/ HEALTH ECONOMICS	CEEC51/ CEEC52	4
IV	Skill Based Common	PERSONALITY DEVELOPMENT/EFFECTIVE COMMUNICATION	CCSB51/ CCSB52	2

Total Marks: 100   Internal Exam: 25 marks + External Exam: 75 marks

A. **Scheme for internal Assessment**:
Maximum marks for written test: **20 marks**
3 internal tests, each of **I hour** duration shall be conducted every semester.
To the average of the **best two** written examinations must be added the marks scored in. The **assignment** for 5 marks.

The break up for internal assessment shall be:
Written test- 20 marks; Assignment -5 marks   Total - 25 marks

B. **Scheme of External Examination**
3 hrs. examination at the end of the semester
A – Part : 1 mark question two - from each unit
B – Part : 5 marks question one - from each unit
C – Part : 8 marks question one - from each unit

➢ **Conversion of Marks into Grade Points and Letter Grades**

S.No	Marks	Letter Grade	Grade point (GP)	Performance
1	90-100	O	10	Outstanding
2	80-89	A+	9	Excellent
3	70-79	A	8	Very Good
4	60-69	B+	7	Good
5	50-59	B	6	Above Average
6	40-49	C	5	Pass
7	0-39	RA	-	Reappear
8	0	AA	-	Absent

➢ **Cumulative Grade Point Average (CGPA)**

$$CGPA = \frac{\Sigma \, (GP \times C)}{\Sigma C}$$

- **GP** = Grade point, **C** = Credit
- CGPA is calculated only for Part-III courses
- CGPA for a semester is awarded on cumulative basis

➢ **Classification**
a) First Class with Distinction   : CGPA $\geq$ 7.5*****
b) First Class   : CGPA $\geq$ 6.0
c) Second Class   : CGPA $\geq$ 5.0 and $<$ 6.0
d) Third Class   :   CGPA $<$ 5.0

Nesamony Memorial Christian College, Marthandam

MACROECONOMICS - I

Course Objectives:

This course will help the students

- To understand the concepts of Macroeconomics and its interrelations with Microeconomics.
- To know the concepts of national income and the methods of measuring national income.
- To acquire knowledge of the classical theory of employment.
- To grasp the concept of effective demand and its determinants.
- To construct and graph the consumption function.

Unit I: Introduction to Macroeconomics

Definition - Scope - Importance of Macroeconomics - Microeconomics and Macroeconomics - limitations of Macroeconomics - Types of Variables: Stock and flow concepts.

Unit II: National Income

Definition - Concept of National Income: GNP – NNP – GDP - NDP - NI - PI and DI - Methods of measuring national income - Difficulties in measuring the national income - Uses of National Income analysis.

Unit III: Classical theory of Employment

Meaning of Full employment – Unemployment: Meaning and Types - Classical theory of Employment - Say's law of Markets - Pigou effect - Real Balance effect.

Unit IV: Principle of Effective Demand

Aggregate Demand Function – Aggregate Supply Function – Principle of effective demand - Determination of Effective demand – Underemployment equilibrium.

Unit V: Consumption Function

Meaning - Keynes's psychological law and its Implications - Determinants of the consumption function - Theories of Consumption function - The Absolute Income Hypothesis - The Relative Income Hypothesis - Permanent Income Hypothesis.

References:

1. Ahuja, H.L., Macroeconomics Theory and Policy, S.Chand & Company Ltd, New Delhi, 2016.
2. Edward Shapiro, Macroeconomic Analysis, Galgotia Publications Pvt Ltd,New Delhi, 2001.

3. Eugene Diulio, Schaum's Outline of Macroeconomics, McGraw Hill Publisher, 2020.
4. Gregory Mankiw, N., and Mark P. Taylor, Macroeconomics, Cengage Learning India Pvt. Ltd., 2017.
5. Jhingan, M.L, Macro Economic Theory, Vrinda Publication (p) Ltd,2016.
6. Mithani, D.M., Macroeconomics, Himalaya Publishing House, 2019
7. Richard T.Froyen, Macroeconomics: Theories and Policise, Pearson Publisher, 2012.

Course Outcomes:

After the completion of the course, the students will be able to

CO 1: Recall the importance of macroeconomics and differentiate macroeconomics from microeconomics.

CO2: Illustrate the different concepts of national income and summarize the uses of national income analysis.

CO 3: Identify the types of unemployment present in society.

CO 4: Analyse the strengths and weaknesses of the classical and Keynesian models.

CO 5: Explain what would cause the consumption function to grow steeper or flatter or to shift up or down

PUBLIC FINANCE –I

Course Objectives:

This course will help the students

- To gain basic knowledge of public finance.
- To understand the need for public expenditure and classify the public expenditure.
- To study the sources of public revenue.
- To be enriched with the knowledge of tax revenue.
- To have knowledge of public debt and how debt is repaid.

Unit I: Introduction

Meaning – Nature and Scope – Fundamental Principle of Public Finance – Distinction between public finance and private finance – Role of Public Finance in a developing country like India.

Unit II: Public Expenditure

Meaning – Need for Public expenditure – Canons of Public expenditure – Classification of public expenditure – Reasons for the growth of Public Expenditure in India.

Unit III: Public Revenue

Meaning – Sources: Tax and Non-Tax Revenue – Classification – Principles – Effects – Recent trends in Indian Public Revenue.

Unit IV: Taxation

Objectives – Canons - Characteristics of a good tax system – Classification: Direct and Indirect taxes– Progressive, Proportional, Regressive and Degressive taxation - Goods and Service Tax (GST).

Unit V: Public Debt

Public Debt – Meaning – Need for Public debt – Classification of Public Debt – Sources of Public debt – Methods of redemption of Public Debt.

References:

1. Bhatia, H.L., Public Finance, Vikas Publishing House, 2020.
2. Goel, S.L., Public Financial Administration, Deep & Deep Publications Ltd, 2002.
3. Jhingan, M.L., Money, Banking, International Trade and Public Finance, Vrinda Publications, 2013
4. Richard A.Musgrave and Peggy B.Musgrave, Public Finance in Theory and Practice, 2017.
5. Tyagi, B.P., Public Finance, Jai Prakash Nath & Co, 2015

Course Outcomes:

After the completion of the course, the students will be able to

CO 1: Differentiate public finance and private finance.

CO 2: Classify the public expenditure and summarize the reasons for the growth of public expenditure in India.

CO 3: Identify the sources of revenue and examine the recent trends in Indian public revenue.

CO 4: Compare different types of taxation and bring out their merits and demerits.

CO 5: Explain the problems that have arisen in the context of rising public debt in India.

HISTORY OF ECONOMIC THOUGHT

Course Objectives:

This course will help the students

- To understand the key concepts of pre-classical and classical economic schools.
- To become familiar with the concepts of neo-classical economic school.
- To understand the government policies from the perspectives of different economic ideas
- To grasp the knowledge of the socialist way of thinking.
- To get familiarised with the ideas of prominent Nobel Laureates in Economics.

Unit I: Pre classical and Classical Economic School - Key concepts

Pre-Classical: Mercantalism – Physiocracy. Classical Thoughts: The invisible hand doctrine – Wealth of nation – Laissez faire – Value – Rent - Comparative advantage- Population Growth (Geometric Progression) - Supply creates its own demand.

Unit II: Neo-Classical Economic School - Key concepts

Law of Consumption - Marginal utility – Diamond-Water Paradox - Marginal productivity – Opportunity Cost - General equilibrium - Role of time element in price determination – Consumers' surplus – Elasticity of Demand– Welfare Economics.

Unit III: Socialist Economic School - Key concepts

Evolution of socialist thought – Utopian - Das Capital - Class Struggle – Concept of Value and Distribution – Capital Accumulation – Reserve Army of labour - Surplus Value- Decline of Capitalism.

Unit IV: Keynesianism and Monetarism - Key concepts

Theory of employment – Aggregate Demand – MEC – Multiplier - Government Expenditure – Fiscal Policy - Monetarism – Money Supply – Monetary PolicyConcept of natural rate of unemployment.

Unit V: Ideas of Prominent Nobel Laureates in Economics

Paul.A.Samuelson - Kuznets Arrow- J.R.Hicks - Leontief - Von Hayek - Gunnar Myrdal - B.Ohlin– Amartya K.Sen - Abhijit Banerjee.

References:

1. Bhatia, H.L., History of Economic Thought, Vikas Publishing House Pvt. Ltd., New Delhi, 2006.

2. Ghosh, B.N., & Rama Ghosh, Concise History of Economic Thought, Himalaya Publishing House, 2017.
3. Hagela, T.N., "History of Economic Thought", Ane Books Publisher, 2015.
4. Loganathan, V., "History of Economic Thought", S Chand & Co Ltd, 2018
5. Sankaran, S., "History of Economic Thought", Margham Publications, Chennai, 2006.
6. Srivastava, S.K., History of Economic Thought, Sulthan Chand & Sons, New Delhi,2002.

Course Outcomes:
After the completion of the course, the students will be able to
CO 1: List out the key concepts of pre-classical and classical schools.
CO 2: Compare the economic ideas of different schools of thought.
CO 3: Demonstrate the influence of socio-political reality in shaping economic ideas.
CO 4: Analyse the Keynesian concepts.
CO 5: Evaluate the key concepts of Nobel Laureates.

RESEARCH METHODOLOGY

Course Objectives:
This course will help the students
- To learn about various research methods and methodologies.
- To gain knowledge on the research design and apply research terms in Economics.
- To understand the procedure for testing a hypothesis.
- To know the sample design and to develop the skills for sampling techniques used to collect survey data.
- To understand the significance of report writing and the mechanics of report writing.

Unit I: Introduction
Meaning – Objectives — Types – Research Methods Versus Methodology – Research Process – Criteria of good research.

Unit II: Research Design
Meaning - Need – Types – Features of a good design – Steps involved in preparing a research design.

Unit III: Formulation of Hypothesis

Meaning – Characteristics – Types - Testing of Hypothesis - Type I and Type II errors – Procedure for hypothesis testing.

Unit IV: Collection of Data

Census Method: Merits and Demerits. Sampling: Types- Merits and demerits. Methods of collecting Primary Data – Guidelines for constructing Questionnaire/Schedule – Sources of Secondary Data – Precautions in the use of secondary data.

Unit V:

Data Preparation, Interpretation and Report Writing Data Preparation: Meaning – Editing – Coding – Tabulation – Graphical representation.
Interpretation: Meaning – Techniques. Report writing: Meaning – Steps – Precautions.

References:

1. Ghosh, B.N., Scientific Method & Social Research, Sterling Publications Private Limited,2015.
2. Kothari, C.R., & Gaurav Gang, Research Methodology Methods and Techniques, New Age International (P)Lt., Publishers, New Delhi , 2019
3. Krishnaswami, O.R., Ranganatham, M & Harikumar, P.N., Methodology of Research in Social Sciences , Himalaya Publishing House, 2019
4. Priti R Majhi Prafull K Khatua, Research Methodology (Concepts, Methods, Techniques and SPSS), Himalaya Publishing House, 2016
5. Saravanavel, P., Research Methodology, Kitab Mahal Publisher, 2019.

Course Outcomes:

After the completion of the course, the students will be able to

- CO 1: Identify the overall process of designing a research study from its inception to its report.
- CO 2: Classify type I error and Type II error and illustrate the procedure of testing a hypothesis.
- CO 3: Explain the various steps in the process of data collection.
- CO 4: Apply the understanding of feasibility and practicality of research methodology for aproposed project.
- CO 5: Critically evaluate a range of studies that employ very different research paradigms andmethodologies.

LABOUR ECONOMICS

Course Objectives:

This course will help the students

1. To understand labour as a unique factor of production.
2. To perform supply and demand analysis in the labour market.
3. To analyze the effect of labour unions.
4. To know the workers' participation in management.
5. To understand the working of the labour welfare agencies and social security measures in India and to observe the nature of industrial relations in India.

Unit I: Introduction

Meaning and concepts of Labour– Characteristics of labour – Labour in organized and unorganized sector - Mobility of labour - Labour Supply and Labour Demand - Efficiency of Indian labour – Factors affecting labour efficiency.

Unit II: Wage Determination

Wage concepts: Minimum wage, fair wage and living wage – Marginal Productivity theory of wage – Bargaining theory of wage - Productivity and wage relationship - Types of wages in India - State Regulation of wages - National Wage Policy and Wage Boards in India.

Unit III: Trade Unions

Meaning, Objectives and Functions of Trade Unions –Trade Union Movements – Collective bargaining – Objectives – Process of Collective Bargaining - Industrial Disputes – Causes – Prevention of Industrial Disputes and the machinery of settling the industrial disputes in India.

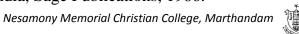## Unit IV: Workers Participation in Management

Works Committee – Joint Management Council – Workers Participation in Management in India – Workers Education – Objectives - Workers Education in India.

Unit V: Welfare Measures

Social security – Concept – Aims – Social Security Measures in India – Social Insurance – Social Assistance – Labour Welfare Agencies – Welfare Measures –Aims and Functions of ILO– India and ILO.

References:

1. Datt, G. - Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, 1966.

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2. Hajela, P.D., Labour Restructuring in India: A Critique of the New Economic Policies, Common Wealth Publishers, 1988.
3. Satish Mamoria, Mamoria, C.B., & Gankar,S.V., Dynamics of Industrial Relations, Himalaya Publishing House, 2010.
4. Stephen W. Smith, Labour Economics, Routledge Publication, 2003.
5. Tyagi, B.P., Singh, H.P., et al., Labour Economics and Social welfare, Jai Prakash Nath & Co., 2017.
6. Varma, M.M., and Aggarwal, R.K., Labour Economics, Kings Books Publisher, 1994.

Course Outcomes:

After the completion of the course, the students will be able to

- CO 1: List out the characteristics of labour and explain the factors affecting the efficiency of labour.
- CO 2: Explain the wage concepts and outline the objectives and functions of the trade union.
- CO 3: Elaborate on the workers' participation in management in India.
- CO 4: Explain the relationship of the labour market to other markets.
- CO 5: Assess the social security measures in India and evaluate the functions of ILO in the promotion of labour welfare.

HEALTH ECONOMICS

Course Objectives:

This course will help the students

- To explore the health economic theory and concepts of health economics.
- To deal with health measurement and health delivery system in India.
- To understand the basics of demand and supply of healthcare in economics
- To know the importance of Health Insurance.
- To have the competence to describe, analyse and critically address economic aspects of health care organizations.

Unit I: Introduction to Health Economics

Definition and scope of Health Economics – Concept of Health and Healthcare – Need for Healthcare - Socio-economic determinants of health – Health and Economic development.

Unit II: Demand and Supply of Healthcare

A simple model of demand, supply and price determination – Production function of Health – Derivation of the cost function – Healthcare service provider – Government and Private hospitals – Systems of healthcare – Allopathy, Homoeopathy, Siddha and

Ayurveda - Telemedicine.

Unit III: Measurement of Health
Morbidity and Mortality measures – Birth rate – Death rate – Fertility rate – Infant Mortality Rate (IMR) – Maternal Mortality Rate (MMR) – Life Expectancy – Cost-Benefit analysis –QALYs, DALYs and its measurement.

Unit IV: Health Insurance
Out of pocket Health Expenditure – Health Insurance – Government and Private – Need for Health Insurance – Chief Minister's Comprehensive Health Insurance Scheme of Tamil Nadu – An overview of Health Insurance Companies in India.

Unit V: Health Sector in India
National Health Policy (NHP) of India (1983, 2000-2017) – Objectives – Features and key strategies – National Rural Health Mission – National Urban Health Mission – Budgetary allocation in health sector.

References:
1. Charles, Collins & Andrew, Green, Valuing health systems–A framework for Low and Middle income countries, Sage Publications, New Delhi, 2014.
2. Gherman, Folland et.al., The Economics of Health and Health care, Pearson education. Inc. Seventh edition, 2013.
3. Klarman, H.E., The Economics of Health, Columbia University Press, Columbia, 1965.
4. Krishna Kumar. T and Rao. K. N., Financing of health services in India perspectives and issues, Department of Economics, University of Hyderabad (Mimeo graphed), 1987.
5. National Health Profile of India, 2019.
6. Panchamukhi, P.E., Economics of health: A trend report, in ICSSR, A survey of research in economics, Vol. VI, Infrastructure, Allied Publishers, New Delhi.
7. Park. K, Text book of preventive and social medical, Bararsidas Bhanot. New Delhi, 2019.
8. William, Jack, Principles of Health economics for developing countries, World Bank Institute for Development Studies, 1999.

Course Outcomes:
After the completion of the course, the students will be able to
CO 1: Describe the fundamental concepts and the key elements of health economics
CO 2: Identify the need for health insurance and make an overview of health insurance companies in India.
CO 3: Explain how policymakers set priorities in health care and how health economic evaluations support this process.
CO 4: Apply formal microeconomic analysis to evaluate health economic issues.
CO 5: Assess and analyse published health economic studies.

PERSONALITY DEVELOPMENT

UNIT I: INTRODUCTION

Concept of personality - Dimensions of personality – Significance & Stages of personality development - Elements of Success

UNIT II POSITIVE ATTITUDE & SELF-MOTIVATION

Attitude - Concept - Significance - Factors affecting attitudes - Positive attitude – Advantages –Negative attitude- Disadvantages - Ways to develop positive attitude - Differences between personalities having positive and negative attitude. Concept of motivation - Significance – Internal and external motives - Importance of self-motivation-Factors leading to de-motivation

UNIT III SELF DEVELOPMENT SKILLS

Emotional Adjustment - Self-Awareness – Self-esteem - Self-Confidence - Stress CopingAbility – Time Management

UNIT IV SOCIAL SKILLS DEVELOPMENT

Assertiveness - Interpersonal Relationship – Problem Solving - Decision Making - ConflictResolution

UNIT V SERVICE ORIENTATION & EMPLOYABILITY QUOTIENT

Social Concern - Value System and Culture; Resume building- Developing Group DiscussionSkills – Facing the Mock Interview Sessions

Text Books:

1. Hurlock, E.B (2006). Personality Development, 28th Reprint. New Delhi: Tata McGraw Hill.
2. Bhatia, R. C. (2010). Personality Development, Ane Books Pvt. Ltd., Chennai.
3. Aurther, J. (2006). Personality Development. Lotus Press, New Delhi.

Reference Books:

1. Andrews, Sudhir. How to Succeed at Interviews. 21st (rep.) New Delhi.Tata McGraw-Hill 1988.
2. Stephen P. Robbins and Timothy A. Judge (2014), Organizational Behavior 16th Edition: Prentice Hall.
3. Hindle, Tim. Reducing Stress. Essential Manager series. Dk Publishing, 2003
4. Mile, D.J Power of positive thinking. Delhi. Rohan Book Company, (2004).
5. Pravesh Kumar. All about Self- Motivation. New Delhi. Goodwill Publishing House.2005.
6. Seven Habits Of Highly Effective People – Stephen Covey
7. You Can Win – Shiv Khera

EFFECTIVE COMMUNICATION

Objectives:
- To impart effective communication skills to enrich students' personality development and self confidence
- To enhance the students' employability skills
- The courses will help to bridge the gap between the skill requirements of the employer or industry and the competency of the students

Teaching Methodology:

Lectures, Practical classes, Video, Public speaking, Group Discussion and Case Studies

Unit – I Introduction

Introduction to Communication, Flow of Communication, Elements of Communication and their characteristics - Models of Communication - Barriers to Communication, How to overcome barriers of communication.

Unit – II Understanding Human Communication

Types of Communication transactions, Culture and communication- Signs, symbols and codes in communication, Tools of communication (Oral, written, one way, two way, verbal and nonverbal, vertical and horizontal and lateral) Business communication-Body language.

Unit – III Effective Communication

Concept, nature and relevance to communication process: - Empathy - Persuasion - Perception - Listening - Learning and Audio-Visual Aids- concept and classification

Unit – IV Language and Communication

Listening skills– Etiquette (Personal, social, telephone, email and global), Types of Listening, Barriers to Effective Listening & Traits of a Good Listener, Language for Communication: Language and Communication; General Principles of Writing; Improving Writing Skills, Essentials of good style, Expressions and words to be avoided

Unit – V Employment Communication

Soft Skills: Empathy - Intrapersonal skills - Interpersonal skills - Problem solving – Reflective thinking - Critical thinking - Negotiation skills, Employment Communication – Resume:Contents of Good Resume; Job Interview- Job Interview Techniques- Manners and etiquettes tobe maintained during an interview; and Presentation skills.

References:

- SOFT SKILLS, 2015, Career Development Centre, Green Pearl Publications.
- Barker, L. (1990). "Communication", New Jersey: Prentice Hall, Inc; 171.
- Devito, J. (1998) Human Communication. New York: Harper & Row.
- Patri and Patri (2002); Essentials of Communication. Greenspan Publications