

UNIVERSITY OF DELHI

SCHEME OF EXAMINATION AND COURSES OF READING FOR MBE EXAMINATION

**I Semester Examination
II Semester Examination
III Semester Examination
IV Semester Examination**



**Syllabi Applicable for the students seeking admission to the
Master of Business Economics (MBE) from Academic Year
2010-2011**

REVISION OF MASTER OF BUSINESS ECONOMICS (MBE)

COURSE W.E.F. JULY 2010

The Department of Business Economics strongly believes in the philosophy of contemporaneous course structure based on profound theoretical foundation which has practical relevance for decision makers and practitioners hailing from the rapidly changing corporate and the government sector. Following this, the Department has been revising its syllabus and readings from time to time. The last revision was made during the academic session of 1998- 1999. Followings are the crux of the proposal for improvements to the syllabus.

- 1) The number of papers will increase from 23 to 24. Each paper will be of 100 marks in place of 80 marks in the existing scheme. Accordingly the total marks allocated will increase from 1840 to 2400.
- 2) Course contents and reading list of all the existing papers have been reviewed extensively and updated.
- 3) Each optional group will comprise of three papers in place of two papers in the existing scheme. Students will be given choice to choose 2 papers out of the 3 papers from each optional group.
- 4) A separate optional group: “Economics of Infrastructure and Regulation” comprising 3 papers, Urban Transport Economics, Infrastructure Economics and Energy Economics have been added.
- 5) The optional group on Applied Environmental Economics is replaced by ‘Agriculture and Resource Economics’ comprising three papers: Agricultural Economics, Agriculture Markets, Eco System Services & Ecological Economics.
- 6) One existing optional group “System Operations Management” has been scrapped.

Details of all the papers and optional group are given in the enclosed comparative statement of existing and the revised scheme.

Department of Business Economics

PROPOSED SCHEME OF EXAMINATION 2010-11

**Max. Marks: 100
Duration: 3 (Hrs)**

Semester-1

Paper-101	Micro Economics Analysis
Paper-102	Applied Business Statistics
Paper-103	Principals of Business Finance and Accounting
Paper-104	Organisational Behaviour and Development
Paper-105	Project Appraisal and Impact Analysis
Paper-106	Legal Environment and Business

Semester-2

Paper-201	Macroeconomic Analysis and Policy
Paper-202	Industrial Economics
Paper-203	Marketing Management
Paper-204	International Trade and Business
Paper-205	Economics of Natural Resources And Environment
Paper-206	Fundamentals of Econometrics

Semester-3

Paper-301 Financial Market and Intermediaries

Paper-302 Economics of Services

Optional Groups (Students can choose any two of the following optional groups and any two papers out of three papers from each group)

Group-I Quantitative Techniques in Business

Paper-311 Advanced Econometrics

Paper-312 Time Series and Business Forecasting

Paper-313 Game Theory and Application

Group-II Marketing and Distribution

Paper-321 Marketing Research

Paper-322 Strategic Marketing Management

Paper-323 International Marketing

Group-III Business Finance

Paper-331 Financial Derivatives and Risk Management

Paper-332 Investment and Portfolio Management

Paper-333 Applied Corporate Finance

Group-IV Economics of Infrastructure and Regulation

Paper-341 Urban Transportation Economics

Paper-342 Infrastructure Economics

Paper-343 Energy Economics

Group-V	Agriculture and Resource Economics
Paper-351	Agriculture Markets
Paper-352	Agriculture Economics
Paper-353	Eco–System Services and Ecological Economics
Group-VI	Human Resource Management
Paper-361	Labour Economics and Industrial Relations
Paper-362	Managing Change and Organisations
Paper-363	Strategic Human Resource Management
Semester-4	
Paper-401	Strategic Management
Paper-402	India in the Contemporary World Economy
Paper-403	Sustainable Development and Business/Inter-Disciplinary
Paper-404	World Trading System
Paper-405	Global Finance
Paper 406	Research Projects

**DEPARTMENT OF BUSINESS ECONOMICS
UNIVERSITY OF DELHI
COMPARATIVE STATEMENT**

Existing Scheme		Proposed Scheme		
Semester-I	Existing Paper	Paper No.	Proposed Paper	Remarks
Paper-1	Micro Economics Analysis	Paper-101	Micro Economics Analysis	Syllabus revised
Paper-2	Business Statistics and Econometrics	Paper-102	Applied Business Statistics	Syllabus revised
Paper-3	Principals of Business Finance	Paper-103	Principal of Business Finance and Accounting	Syllabus revised
Paper-4	Organizational Behavior and Development	Paper-104	Organizational Behavior and Development	Syllabus revised
Paper-5	Project Appraisal and Investment Planning	Paper-105	Project Appraisal and Impact Analysis	Syllabus revised
Paper-6	Information Management	Paper-106	Legal Environment and Business	Paper brought from Semester II and syllabus revised Information Mgmt. - Scrapped
Semester-II	Existing Paper	Paper No.	Proposed Paper	Remarks
Paper-7	Macroeconomic Analysis and Policy	Paper-201	Macroeconomic Analysis and Policy	Syllabus revised
Paper-8	Industrial Economics	Paper-202	Industrial Economics	Syllabus revised
Paper-9	Analysis of Demand and Market Behaviour	Paper-203	Marketing Management	Syllabus revised
Paper-10	International Trade and Business	Paper-204	International Trade and Business	Syllabus revised
Paper-11	Operations Research	Paper 205	Economics of Natural Resources and Environment	Paper shifted from semester IV and syllabus revised-OR scraped
Paper -12	Legal aspects of Business	Paper -206	Fundamentals of Econometrics	New paper introduced

Compulsory Papers

Semester-III	Existing Paper	Paper No.	Proposed Paper	Remarks
Paper-13	Global Finance	Paper-301	Financial Market and Intermediaries	Syllabus revised and paper shifted to semester IV, Global Finance Syllabus revised
Paper-14	Economics of Services	Paper-302	Economics of Services	Syllabus revised

Specialization Papers

Optional Groups	Existing Paper	Paper No.	Proposed Paper	Remarks
Gr- A	Title of optional group	Gr - I		
	Quantitative Techniques in Business		Quantitative Techniques in Business	
Paper-1	Econometrics Methodology	Paper-311	Advanced Econometrics	Syllabus revised
Paper-2	Forecasting and Business Planning	Paper-312	Time Series and Business forecasting	Syllabus revised
Paper-3	_____	Paper-313	Game Theory and Application	New paper introduced
Gr- B	Title of optional group	Gr - II		
	Marketing and Distribution		Marketing and Distribution	
Paper-1	Marketing Strategy and Research	Paper-321	Marketing Research	New paper introduced
Paper-2	International Marketing	Paper-322	International Marketing	Syllabus revised
		Paper-323	Strategic Marketing Management	New paper introduced
Gr- C	Title of optional group	Gr- III		
	Business Finance		Business Finance	
Paper-1	Financial Markets, Institutions and Services	Paper-331	Financial Derivatives and risk Management	New paper introduced
Paper-2	Investment Theory and Portfolio Management	Paper-332	Investment and Portfolio Management	Syllabus revised
Paper-3	_____	Paper-333	Applied Corporate Finance	New paper introduced
Gr – D	Title of optional group	Gr – IV		
	Regional and Transport Economics		Economics of Infrastructure and Regulation	New Optional Group introduced, Regional Eco- scrapped
Paper-1	Locations and Regional Development	Paper-341	Urban and Transport Economics	New paper introduced
Paper-2	Transport Economics	Paper-342	Infrastructure Economics	New paper introduced
Paper-3	_____	Paper-343	Energy Economics	New paper introduced

Gr –E	Title of optional group	Gr- V		
	Applied Environmental Economics & Policy		Agriculture and Resource Economics	New Optional Group introduced, Envtt. Eco-Scrapped
Paper-1	Issues and Methodology in Environmental Economics	Paper-351	Agriculture Markets	New paper introduced
Paper-2	Environmental and Indian Business	Paper-352	Agriculture Economics	New paper introduced
		Paper-353	Eco–System Services and Ecological Economics	New paper introduced
Gr- F	Title of optional group	Gr VI		
	Human Resource Development		Human Resource Management	
Paper-1	Labour Environmental Industrial Relation	Paper-361	Labour Economics and Industrial Relations	Syllabus revised
Paper-2	Personel Management	Paper-362	Organisational Development and Change Management	New Paper introduced
Paper-3		Paper-363	Strategic Human Resource Management	New paper introduced
Gr- G	Title of optional group	Gr VII		
	Systems of Operations Management		-	Scrapped
Paper-1	System Design and Programming		-	-
Paper-2	Systems and Operations Management		-	-
Semester-IV	Existing Paper		Proposed Paper	
Paper-19	Business Policy and Strategy	Paper-401	Strategic Management	Syllabus revised
Paper-20	Problems and Policies of Indian Economy	Paper-402	India in the contemporary World Economy	Syllabus revised
Paper-21	Economics of Environment and Natural Resource Management	Paper-403	Sustainable Development and Business / Interdisciplinary	New paper introduced
	-	Paper-404	World Trading System	New paper introduced
Paper-22	Comprehensive Viva	Paper-405	Global Finance	Paper shifted from semester III and syllabus revised
Paper -23	Project Work	Paper 406	Research Projects	

The new examination scheme will be as follows:

In the proposed examination scheme each paper will be of 100 marks, instead of 80 marks in the existing scheme.

Evaluation

English shall be the medium of instructions and examination. The system of evaluation shall be as follows:

- (i) Each paper shall carry 100 marks. 30% marks shall be reserved for internal assessment based on class room participation, seminar, term papers, test, viva-voce and attendance. The weight age given to each of these factors shall be decided and announced at the beginning of the semester
- (ii) The remaining 70 marks in each paper shall be awarded on the basis of written examination of three hours duration at the end of each semester.
- (iii) Project work shall begin from the third semester of 2nd year and shall be evaluated for 100 marks at the end of fourth semester.
- (iv) The minimum marks for passing the examination of each paper in each semester shall be 40% and 45% in the aggregate of the semester.
- (v) If a student fails or fails to appear in any of the papers in MBE 1st semester of the 1st year of the university examination, he/she will be allowed to take examination in that paper/s along with the first semester in the next academic year examination
- (vi) Admission to 2nd year of MBE course shall be open to those who have cleared successfully at least 9 papers out of 12 papers offered in the MBE 1st year course comprising I & II semesters. However, he/she will have to clear the remaining papers while studying in MBE 2nd year.
- (vii) If a student fails or fails to appear in any of the papers in third semester of 2nd year of university examination, he/she will be allowed to take the examination in the subjects along with examination in the subjects of IV semester of 2nd year examination.
- (viii) If a student fails in any one of papers of the 4th semester other than Research Project Study, he/she can take the examination in the said paper along with subsequent examinations of I/II semester provided he/she has cleared all papers of earlier semesters.
- (ix) Successful candidates will be classified on the basis of the combined results of 1st year and 2nd year examinations as follows:

Candidates Securing 60% & above	I Division
Candidates Securing 50% but less than 60%	II Division
- (x) The conditions of passing the course shall not be deemed to have been satisfied unless a students undergoes practical training under the supervision of the Department in approved organization for maximum of two months.
- (xi) No candidate shall be considered to have pursued the course of study unless he is certified by the Department to have attended at least 75% of the total number of lecturers, tutorials, and seminars conducted in each semester during the course of study.
- (xii)
 - (a) A candidate must qualify for the award of the Degree within four years of his/her first admission to the course.
 - (b) Candidates who fail or failed to appear at the MBE examination may be allowed to reappear at the examination on being enrolled as an ex student as per rules of the University.

SEMESTER I

PAPER 101: MICROECONOMIC ANALYSIS

1. Consumer behaviour, law of demand, elasticity of demand, basic ideas of demand estimation and forecasting, utility, indifference curves, budget constraints, consumer equilibrium
2. Objective of the firm: Production functions, cost curves, economies of scale and scope, law of variable proportions, capacity utilization, estimation of production and cost functions, break-even analysis
3. Pricing and output decisions under different forms of market structure: Different models of collusive and non-collusive oligopoly, bilateral monopoly, degree of monopoly and concentration
4. Price discrimination, mark up pricing, marginal cost pricing, factor pricing, peak-load pricing, transfer pricing
5. Basic ideas of welfare economics, market failure, externalities, public goods, behaviour under certainty and uncertainty, economics of information

Readings:

- *Krugman, Paul and Robin Wells, (2008): Microeconomics, USA, Worth Publishers*
- *Pindyck and Rubinfeld (2002): Microeconomics, India, Prentice Hall,*
- *Jones, Trefor (2004): Business Economics and Managerial Decision Making, USA John Wiley and Sons*
- *Mansfield, Edwin (1997): Applied Microeconomics, USA, W.W. Norton and Co.*
- *Damodaran, Suma, (2006): Managerial Economics, U.K. Oxford University Press.*
- *Varian, Hal (1992): Microeconomic Analysis, USA, W.W. Norton and Co*

PAPER 102: APPLIED BUSINESS STATISTICS

1. Basic probability theory, mathematical expectation, chebyshey's inequality and law of large numbers , binomial, multi nominal, geometric, hypergeometric, poisson , exponential uniform, normal, log –normal, distributions and their properties, central limit theorem.
2. Elements of statistical inference: Estimation, concepts of sampling, distribution of a statistic theory of point estimation and interval estimation, test of significance including Z, chisquare, t and F tests, analysis of variance – one and two way classifications .
3. Non- parametric statistics
4. Estimation of regression coefficients by least –squares and maximum likelihood methods, tests of significance of regression coefficient , multiple regression and correlation, and assumptions.
5. Functions: Linear and quadratic functions and models, calculus and optimization, Introduction to Data Envelopment Analysis.

Readings

- *Chou, Y.L.(1969): Statistical analysis, for economics USA Holt Rinehart and Winston, Inc*
- *Levin,R.D. and Rubin D.S, (2005) : Statistics for management , India , Pearson Education*
- *Gujarati , Damodar(2007): Essentials of Econometrics: UK, Irwin Mc Graw Hill co*
- *Clare, Morris, (2007): Quantitative approaches in business studies, U.K Great Britan ,Pearson Education Ltd.*
- *Klein, LR.(1962) : Introduction to Econometrics, New Delhi, Prentice Hall*
- *Ramanathan, Ramu (2002) : Introductory econometrics with applications. Singapore, Thomson Asia Pvt. Ltd*
- *Webster, A.L. (2008) : Applied statistics for business Singapore,Mc Graw Hill*
- *Wooldridge, J.M (2007) : Introductory econometrics, New Delhi South Weston, Thomson*
- *Chiang, A.C. (Latest Ed) : Fundamental methods of mathematical economics, New Delhi, Tata Mc Graw Hil*
- *Ray, Subhash, Data Envelopment Analysis (Latest Ed)*

PAPER 103: PRINCIPALS OF BUSINESS FINANCE AND ACCOUNTING

1. Basic Accounting Theory: Accounting concept and conventions, double entry system, accounting entries, journal, ledger, trial balance, trading and profit and loss account and Balance Sheet, Cash Flow and Funds Flow Statement
2. Cost and Management Accounting: Material , Labour and Overheads, Cost Profit Volume: Break Even Analysis
3. Scope and objectives of corporate financial management. Management of working capital, Estimating working capital requirement financing working capital, Inventory Management
4. Time value of Money: Techniques of capital budgeting: Discounting Vs Non-discounting techniques, Investment decisions: Analysis of risk and Uncertainty.
5. Cost of capital : Capital structure decisions , determination of capital structure , balancing of risk, control, income and flexibility , Dividend policy, factors affecting dividend, approaches to dividend policies
6. Analysis and control: Financial ratio analysis, funds flow analysis, financial forecasting, analysis of operating and financial leverages.
7. Sources of business finance in India – Working capital, assessment of working capital requirements and the lending norms, cash credit systems, corporate deposits, bill finance, project finance, capital market, development banks, and internal financing.

Readings

- *Shim.J & J.Giegel, (2004): Financial management, ,Schaum outline Series,India, Tata Mc Graw Hill Co.*
- *Brealey, R and S.C.Myers, (2000): Principles of corporate finance; New York, Mc. Graw Hill.*
- *Grimblatt, M and S. Titman, (2002): Financial markets and corporate strategy,New Delhi, Mc. Graw Hilli .*
- *Rustagi.R.P, (2006): Financial management , theory concepts and applications , India, Galgotia Publishing Company*
- *Khan, M.Y, (latest ed): Financial management ,New Delhi, Tata Mc Graw Hill*
- *Horne Van, (latest ed): Financial management and policy, India, Prentice Hall*
- *Gupta, R.L. and Gupta.(Latest Edition) V.K. Principal and Practice of Accountancy*

PAPER 104: ORGANISATIONAL BEHAVIOUR AND DEVELOPMENT

1. Individual behaviour at work : Personality, value and attitude, perception , learning and reinforcement, motivation
2. Group dynamics, team work for effective organisation
3. Organisational processes: Leadership, communication,
4. Power and politics in organization, organizational culture, stress and conflict management
5. Organisational change and development, organisational learning
6. Transactional analysis, personal growth; JOHARI window
7. Training: Plan, strategy and implementation

Readings:

- *Robbins, Stephen P, (latest ed): Organisational behavior concepts, controversies and applications, New Jersey, Prentice Hall,*
- *Luthan's Fred, (latest ed): Organisational behavior, New York, McGraw Hill*
- *Prasad L and Banerjee, A.M., (latest ed): Management of human resources, New Delhi ,Sterling publisher (P) Ltd.*
- *Udai Pareek, (latest ed): Practical organizational behaviour,U.K Oxford university press.*
- *Mirza Saiyadain, (latest ed): Organizational behaviour, India,Tata Mc Graw Hill*

PAPER 105: PROJECT APPRAISAL AND IMPACT ANALYSIS

1. An introduction : Project and programme evaluation an overview, the project cycle, planning , project selection and appraisal , project quality factors and basic needs the measurement of project performance, project formulation and feasibility study,
2. Entrepreneurship : Concepts ,theory and perspective, corporate entrepreneurship, generation of project idea
3. Market and Technical Analysis : Market analysis , managing technology, strategic technology leveraging
4. Financial appraisal and techniques: Investment and operational costs, project finance, private sector appraisal techniques, choice of projects, mutually exclusive projects and other issues, infrastructure finance.
5. Social cost benefit analysis : Economic analysis, cost –effectiveness analysis, UNIDO analysis, little mirrlees analysis, word bank approach, planning commission approach
6. Impact assessment: Economics impact analysis, social impact analysis, environment impact assessment, an integrated approach to project impact assessment
7. Political economy, welfare and poverty : Political economy aspects of programmes and projects, welfare aspects of project: Redistribution of income, employment generation , poverty reduction and alleviation
8. Risk analysis in project evaluation and appraisal: Taxonomy of risks, techniques for risk analysis, risk and large projects, uncertainty mitigation strategies.

Readings

- *D. Potts, (latest ed) : Project planning and analysis for development. viva publisher ISBN 1555876560*
- *P. Belli, J.R. Anderson , H.N. Barnum , J.A. Dixon and Jee-Peng Tang, (latest ed) : Economics analysis of investment operations , world bank institution , ISBN 0821348507*
- *OECD, (latest ed) : Cost benefit analysis .Vienna, OECD*
- *Stene Lumby and Chris Joneh, (latest ed): Corporate finance, Thomson business press, ISBN 1861522576*
- *R.L. Pitale , (1987) : Project Appraisal Techniques, New Delhi, Oxford and IBH.*
- *I.M.Imboden, (1980): Management approach to project appraisal and evaluation, BombaY, IDBI*
- *Colin Kirkpatrick and John Weiss, (latest ed);, Cost –benefit analysis and project appraisal in developing countries , Cheltenham. Edward Alger*
- *P. Chandra, (2002) : Projects planning analysis selection , implementation and review New Delhi, Tata Mc-Graw Hill*
- *Planning commission manual(latest ed): Project Appraisal industries, Govt of India*
- *W.Behrens and P. M. Hawranek ,(latest ed): Manual for the preparation of industrial feasibility studies ,Vianna UNIDO Publication*
- *UNIDO , Guidelines for practical project appraisal ,*

PAPER: 106 LEGAL ENVIRONMENT AND BUSINESS

1. Basic understanding of Indian contract act 1961: offer & acceptance, Valid agreement
2. Companies act, 1956: Law relating to incorporation of companies, raising of funds through equity, management & administration, meeting of shareholders
3. Income tax act, 1961: Law relating to personal tax planning
4. Competition act, 2002: Object & scope, merger and combination, competition advocacy
5. Consumer protection act: Consumer, goods right of consumer

Readings:

- *Dr. V.K. Singhania (2005): Income tax, New Delhi*
- *M.C. Kuchhal (2005) : Modern Indian company law, New Delhi, Shri Mahavir book dept.*
- *Dr. Girish Ahuja (2004) : Practical approach to income tax, New Delhi, Law House*
- *Dr. Avtar Singh (2007): Company law, Lucknow, Eastern Book*

SEMESTER II

PAPER 201: MACROECONOMIC ANALYSIS AND POLICY

1. Basic accounting concepts and tools in closed and open economies: National income accounting, nominal and real exchange rates and balance of payments
2. Keynesian theory of the short-run : Analysis of fiscal and monetary policies in the closed and open economy IS-LM models, including the Mundell-Fleming model
3. Interest rates in open and closed economies: Yield curve, covered and uncovered interest parity condition
4. The labour market and policy analysis in the medium and long run :AS-AD analysis
5. Analysis of inflation and unemployment : The Phillips curve; theories of unemployment
6. Theory of business cycles
7. Classical theories of economic growth : The Solow model; evidence on convergence and conditional convergence
8. Theories of endogenous growth
9. Open economy analysis : Models of currency crisis, exchange rate volatility
10. Expectations theory and financial markets, including rational expectations model

The Course seeks to provide a grounding in basic macroeconomic theory and policy, with a focus on applications, especially in context of developing economies like India.

Readings

- *Blanchard, O. (2007): Macroeconomics, New Delhi, Pearson Education .*
- *Abel, A.S. and B.S. Bernanke (2005): Macroeconomics, New Delhi, Pearson Education.*
- *Barro, R. and X. Sala-i-Martin (2005): Economic growth, India, Prentice Hall.*
- *De Souza, E. (2008): Macroeconomics, New Delhi, Pearson Education*
- *Dornbusch. R., S. Fischer and R.Start, (2004): Macroeconomics, New Delhi, Tata Mc Graw Hill.*
- *Jones, C., (2007) : Introduction to economic growth, New York, W.W. Norton .*
- *Keynes, J. (1935) : The General Theory of Employment, Interest and Money, New York Harcourt.*
- *Krugman, P. and M. Obstfeld (2000): International economics, New Delhi ,Addison Wesley .*
- *Mankiw, N.G., P.Romer and D.Weil (1992): A contribution to the empirics of economic growth, Quarterly journal of economics, 107, 407-438.*
- *Economic survey, various issues, Ministry of Finance, New Delhi, Government of India*
- *Rakshit, M. (2008): Money and Finance in the Indian Economy, New Delhi, Oxford University Press.*
- *Rakshit, M. (2008): Macroeconomics of Post Reform India, New Delhi, Oxford University Press.*
- *Ray, D. (1998) : Development economics , New Jersey, Princeton University Press*
- *Report on currency and finance, various issues, Mumbai, Reserve bank of India*
- *Romer, D. (1996): Advanced macroeconomics, New Delhi, McGraw-Hill*
- *Sen, A. (Ed.) (1970) : Growth Economics,Baltimore, Penguin Books.*
- *Sikdar, S. (2002): Contemporary issues in globalization ,: An introduction to theory and policy in India, New Delhi, Oxford University Press .*
- *Sikdar, S. (2006): Principles of macroeconomics, New Delhi, Oxford University Press .*
- *Snowdon, B. and H.Vane (1997) : A Marcroeconomics Reader, New York ,Routledge.*
- *World Bank (2007): World development indicators , Washington D.C.,World Bank*

PAPER 202: INDUSTRIAL ECONOMICS

1. Importance of industry : Industrial revolution, structural shifts in GDP, industrialisation in developed countries and Asian tigers
2. Evolution of the industrial economy: Industrial classification, international standard industrial classification, national industrial classification, industrial growth indicators, index of industrial production, annual industry survey, input-output tables and interrelationships between industries.
3. SCP paradigm : Market- industry -firms, structure-conduct-performance paradigm; market structure, measurements of market structure, barriers to entry, relationship between market structure and entry barriers, relationship between market structure and performance, market power and market structure, strategic entry deterrence , Porter's diamond
4. Theory of the firm: Characteristics , boundaries of firms, transaction cost theory of firm, market failure, separation of ownership and control, managerial discretion, agency problem, firms' performance problem, role of the owner's reputation
5. Growth of firms: Size and growth of the firm, vertical organisation, incomplete contracts, asset specificity, horizontal diversification –product diversification Robbin Marris model, globalisation of small and medium enterprises (global value chains), strategic alliances, networking and growth, mergers and acquisitions, theories of mergers, determinants of the success of mergers and acquisition, case studies.
6. FDI : Measurement, theories and effects, origin and evolution of FDI, definition of FDI, FDI vs FII, sources of FDI data, problems of FDI measurement, different forms of FDI, sectoral and geographical patterns of worldwide FDI, determinants of foreign direct investments (FDI), why FDI – choice between exports, licensing and FDI, market seeking FDI and efficiency seeking FDI, ownership – location – internalisation advantages paradigm (OLI paradigm), transactions costs and internalisation advantages; inter-industry studies, inter-country studies, FDI in services, impact of MNCs on various aspects of host country economies including, technology transfer, R&D, productivity, exports, human development, spillovers, policy framework w.r.t. to FDI, policy framework in OECD countries, MAI, WTO and FDI, RTAs and FDI, transfer pricing
7. Non price competition : R&D and innovations : Schumpeterian paradigm, monopoly and perfect competition, development and growth, market structure and R&D, innovation, learning and R&D, In-house R&D and Import of technology, R&D cooperation and innovative activities;
8. Product differentiation and advertising: Hotelling model, market structure and advertising, signaling effect.
9. Performance indicators: Productivity, concepts of productivity, determinants of X-inefficiency

Readings:

- Cabral, L. M. B. (2000): *Introduction to industrial organization*, Cambridge, Mass.: MIT Press .
- Dunning. J.H. (1993) : *Globalisation and MNEs, England, Addison-Wesley*
- Caves, R. E. (1996): *Multinational enterprise and economic analysis*, Cambridge, Cambridge University Press
- *World investment reports , various issues, UNCTAD*
- *Ministry of Statistics and Planning Commission websites*
- Carlton and Perloff,(1994): *Modern industrial organization*, New York, Harper andCollins.
- Richard S. (Latest Edition), *Inter-industry studies of structure and performance*, Chicago, HIO.
- E T Penrose (1959): *The theory of the growth of the firm*, Oxford, Blackwell
- Marris, R. (1964): *The economic theory of managerial' capitalism*, London , Macmillan
- Libenstein, H. , G. Blair and M. Hodgson (1988): *Allocative efficiency versus x-efficiency*. *American Economic Review* 61, 392-415
- Subhash C. Ray, 2008: *Comparing input- and output-oriented measures of technical efficiency to determine local returns to scale in DEA models*, working papers 2008-37, University of connecticut, Department of economics
- Cohen, W. M. and Levinthal, D. A. (1989): *Innovation and learning, the two faces of R&D*, *Economic journal*, 99, 569-96.
- Pradhana J.P.(2008): *Indian multinationals in the world economy ,implications for development*, New Delhi , Bookwell
- Kumar N. (2009): *Internationalisation of Indian enterprises, patterns, strategies, ownership advantages and implications*, RIS discussion paper no. 140.
- Aggarwal A. (2001): *Technology policies and acquisition of technological capabilities in the Industrial sector , a comparative analysis of the Indian and Korean enterprises*, in *Science, technology and society*, 6(2), 255-304
- Porter M. E. (1998): *The competitive advantage of nations, with a new introduction*, New York ,Free press

PAPER 203: MARKETING MANAGEMENT

1. Introduction: Business drivers & changing dictates in business & marketing , introduction to market mix & its components and ‘PACS’ Matrix, marketing & Ethics
2. Product & its management: Understanding classifications & types of products/services, product & market maturity levels, product life cycle & management through PLC.
3. New product management : Understanding new product , idea generation points , process & development stages , decisions involved , typical launch methods
4. Product & brand issues : Definition , brand equity , common branding strategies , building successful brands
5. Pricing & its management : Objectives , methods & approaches , positions & factors involved , global exposure- issues & challenges
6. Distribution : Importance , distribution mix & functions , formats & levels , planning distribution , channel management , concepts in LSCM
7. Promotion & advertising : Core requirement for effectiveness , promotional mix ,challenges ,common methods –advertising, PR & SP
8. Overall market mix management aims: Segmental purchase decision influencers , positioning & perceived value building, approaches
9. Sales & marketing: Marketing & selling –Understanding the difference , buyer’s expectations , types of selling
10. Organizing the marketing effort: Common structure & formats ,creating customer centricity , performance monitoring , performance bench marking
11. Industrial, services, rural marketing-critical points: Issues & challenges
12. Marketing globally : Common approaches

Readings:

- *Kotler, Philip and Kevin Lane Keller,(2005): Marketing management , India, Prentice-Hall*
- *Kumar, Arun and N. Meenakashi,(2007): Marketing management, India,Vikas publishing*
- *Kurtz, David L. and Louis E. Boone,(2007): Principles of marketing, USA,Thomson- south-western.*

PAPER 204: INTERNATIONAL TRADE AND BUSINESS

1. Determinants of trade, classical, neo-classical trade theories, factor reversals and factor prices, Leontief paradox, empirical tests of classical and neo-classical trade theories' approaches.
2. Gains from trade, terms of trade, distribution of gains from trade
3. Modern trade theories, empirical test of the modern trade theories.
4. Trade policies: Types, impact and economic development.
5. Protectionism in industrialized countries and macroeconomic structural adjustment, voluntary exports restraint and counter trade.
6. The Prebisch- Singer theory and north- south trade, bargaining power of LDC, stabilization of commodity prices, trade preferences for manufactured exports for LDC
7. Trade in services, environment and trade.

Readings:

- *Appleyard, Dennis R. and J. Alfred Field, (1998): International economics, London, Mc Graw Hill*
- *Bhaduri, Amit: and Deepak Nayyar, (1996): Intelligent person's guide to liberalisation, India, Penguin Books.*
- *Bhagwati, J., (1987): International economics, selected readings, USA, M. I.T. Press.*
- *Bhagwati, J. & Srinivasan, T.N. (1972): Lectures on international trade, Cambridge Mass., M I T Press.*
- *Bhagwati, J. (1972) : Pure theory of international trade, India, Penguin books.*
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- *Krugman, P.R Maurice Obstfeld, (1992): International economics, theory and practice, New Delhi, Prentice Hall .*
- *Lindert, P.H. & Kindleberger, C.P (1982): International economics, USA, Richard D Irwin,, Inc. Iion's*
- *Meier, G.M, (1968): The international economics of development: theory and practice, New York, Harper & Row .*
- *Soderston, B.O, (1994): International economics, London McMillan.*
- *Stiglitz, Joseph E & Charlton Andrew: (2005): Fair trade for all: How trade can promote development, New York, University Press.*
- *Economic and political weekly, various issues Mumbai, Sameeksha Trust*
- *Economic survey: various issues, Ministry of Finance, New Delhi, Government of India*
- *World development report, various issues, Washington D.C., World Bank*
- *World investment report, various issues, Geneva, UNCTAD*

PAPER 205: ECONOMICS OF NATURAL RESOURCES AND ENVIRONMENT

1. Externalities, pigovian taxes, and the coasian solution
2. Defining welfare changes and cost-benefit analysis
3. Environmental policy instruments: prices vs. quantities, permits and trading
4. Environmental policy instruments: Public goods and externalities, inspections and fines, voluntary regulation
5. Costs of environmental regulations: Indirect and direct measurement, double dividend hypothesis
6. Policy application: Climate change
7. Valuing environmental goods: Hedonic methods; health effects approach; household production function approach
8. The environment and development: sustainable development
9. The economics of biodiversity

Readings:

- Hanley, Nick. Jason F.Shogren and Ben White, (2007): *Environmental Economics in Theory and Practice*, USA, Palgrave Macmillan (OUP)
- Kolstad, Charles,(2006): *Environmental Economics*, New York USA Oxford University Press
- Stavins, Robert N. (2005): *Economics of the Environment: Selected Readings*. USA, W.W. Norton and Co
- Coase, Ronald H. (1960): *The Problem of Social Cost*, *The Journal of Law and Economics* 3 1-44.
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- Weitzman, Martin L.(1974) :Prices vs. Quantities, *Review of Economic Studies* 41
- Williams, Roberton C, (2002): *Prices vs. quantities vs. Tradable Quantities*.NBER Working Paper #9283
- Joskow, Paul L., and Richard Schmalensee , (1998):*The Market for Sulfur Dioxide Emissions*, USA American Economic Review 88 669-685.
- Joskow, Paul L., and Richard Schmalensee, (1998): *The Political Economy of Market-Based Environmental Policy, the U.S. Acid Rain Program*, *Journal of Law and Economics* 41 37-83.

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- Greenstone, Michael, (2002): *The Impacts of Environmental Regulations on Industrial Activity, Evidence from the 1970 and 1977 Clean Air Act Amendments and the Census of Manufacturers*. *Journal of Political Economy* 110, no. 6).
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- Freeman I., A Myrick.(2003): *Valuing Longevity and Health, ch 10* Measurement of environmental and Resource values. *Washington, DC, Resources for the Future*
- Freeman I., A Myrick.(2003): *Property Value Models. chapter 11* in the *Measurement of Environmental and Resource Values. Washington, DC: Resources for the future*
- Somanathan, J. E., and T. Sterner,(latest ed): *Environmental Policy Instruments and Institutions in Developing Countries, Working paper series. Initiative for policy dialogue Columbia University. USA.*
- Dickie, Mark.(2003): *Defensive Behavior and Damage Cost Method*, in *A Primer on Non Market Valuation. Boston, MA: Kluwer academic Publishers,*
- Hausman, Jerry A., Gregory K. Leonard, and Daniel McFadden. (1995): *A Utility-Consistent, Combined Discrete Choice and Count Data Model: Assessing Recreational Use Losses due to Natural resource Damage*. *Journal of Public Economics* 56, no.1: 1-30.

PAPER 206: FUNDAMENTALS OF ECONOMETRICS

1. Ordinary least squares model: Estimation, inference (including tests of multiple exclusion and linear restrictions; nested and non-nested hypotheses), prediction (prediction intervals) and specification problems in the bivariate and multivariate models.
2. The problem of multicollinearity
3. Binary variables in linear regression, including an introduction to binary dependent variables and the linear probability model
4. The problem of heteroskedasticity
5. Introduction to time series regression: Autocorrelation, unit root tests, cointegration
6. Maximum likelihood estimation

Readings

- *Wooldridge, J.M. (2007) : Introductory econometrics, A modern approach, New Delhi , Cengage Learning*
- *Amemiya, T. (1994) : Introduction to Statistics and Econometrics, Cambridge, Massachusetts, Harvard University Press*
- *Freund, J.E. (2000) : Mathematical statistics, , India, Prentice Hall*
- *Greene, W.H. (2000) : Econometric Analysis, New Delh, Pearson Education*
- *Kmenta, J. (1986) : Elements of Econometrics, New York, Macmillan*
- *Maddala, G.S. (2002) : Introduction to Econometrics, India, John Wiley & Sons*
- *Mood, A.M., F.A.Graybill and D.C.Boes, (1974) : Introduction to the theory of statistics, New York, Mc Graw Hil*
- *Ramanathan, R. (2002): Introductory econometrics with applications, New Delhi , Cengage Learning*

SEMESTER III

PAPER 301: FINANCIAL MARKETS AND INTERMEDIARIES

A. Financial market

1. Stock markets: Mechanism by which corporates issue securities, listing of securities and trading of securities on Indian exchanges, stock market indices, major instruments traded in stock markets: equity shares, debentures, derivatives (futures & forwards, options and swaps)
2. Bond markets: Market for risk free bonds (government securities market, valuation and pricing system), corporate bond market (bond rating, YTM, term structure and risk structure of interest rates, default adjusted bond returns, mortgage backed securities)
3. Money markets: Call money markets, treasury bill markets, market for commercial paper, commercial bills and certificate of deposit
4. Foreign exchange markets: Foreign exchange reserves of a central bank, central bank's intervention in the currency markets, spot and forward rates, cross rates, arbitrage and parity conditions in forex markets
5. Commodity markets: Futures trading of precious metals and other commodities on Indian exchanges, role of MCX and NCDEX, gold exchange traded funds, trading in oil and oil futures at New York mercantile exchange (NYMEX), recent advances in the field of commodity markets.

B Financial intermediaries

1. Taxonomy and role of financial intermediaries in an emerging market
2. Commercial and development banks: Changing role and challenges ahead, concept of universal banking.
3. Non performing assets in the banking sector, the securitization act, prime and sub prime lending rate.
4. Investment, merchant banking and credit rating agencies.
5. Foreign investment in India: Investment approaches and strategies by foreign institutional investors, participatory notes, sub accounts, offshore funds & tax havens.
6. Collective investment vehicles (mutual funds, pension funds and insurance companies)

Readings:

- *Brealey, R and S.C. Myers, (2000): Principles of corporate finance, New York, Mc. Graw Hill*
- *Chandra, Prasanna, (latest ed): Financial management, New Delhi, Tata Mc. Graw Hill*
- *Khan, M.Y (latest ed): Indian financial system, New Delhi, Tata Mc Graw Hill*
- *National stock exchange of India, (2003): Indian securities market a review, Mumbai, NSE*
- *Shahani, Rakesh, (2008): Financial markets in India, New Delhi, Anamica Pub Co*
- *S.G. Eakins, S.G. (1999): Finance investments, Institutions and management., USA, Addison Wesley Longman Inc.*

PAPER 302: ECONOMICS OF SERVICES

1. Introduction: Basic concepts of services, trade in services, classification of services (CPC), economic growth and structural shifts in favour of services, cost disease hypothesis and its implications on growth, empirical evidence, service sector in India, causes of growth, implications of the service sector growth for long run growth.
2. Economics of education: Micro theories of education, Becker's theory, Mincerian equation, over education, measuring micro effects of education, signaling theory of education, new growth theories and macro economic effects of education, human resources and human capital development empirical evidence government policies, government funding and issues, PPP in education. the case for universal, free, primary education, structure of higher education and problems of its financing in India, other issues in education policy
3. Health: Economic dimensions of health care - demand and supply of health care, Grossman's model of health care services, determinants of health - poverty, malnutrition, illiteracy and lack of information, Micro effects of health, health dimensions of macro economics development; health policy, financing of health care and resource constraints, inequalities in health - class and gender perspectives, institutional issues in health care delivery, economics of health insurance, community based health insurance.
4. Economics of Infrastructure services : Role of infrastructure in economic development, natural monopoly and economics of infrastructure regulation, rate of return regulation, performance based regulation, pricing for infrastructure sector, role of subsidies, restructuring and privatisation of infrastructure sector with special reference to India, reform acts, competition in infrastructure sector, issues in infrastructure finance, modes of project financing, development of infrastructure projects -BOO, BOOT, BOLT etc.
5. Economics of ICT: ICT industry: An introduction growth of the global ICT industry, measuring the impact of ICT, impact of IT on economic performance and trade, Impact of ICT on markets and society at large direct and indirect macroeconomic impact on growth, theory and empirical evidence, specificities of information markets and network goods, need for specific sectoral regulation (discussions on case studies), familiarity with e-governance. the evolution of the sectoral regulation since the liberalisation of the telecommunications market in 1998 in India.

Readings

- Dasgupta S. and Singh A. (2005): *Will services be the new engine of economic growth in India, working paper No. 310, Centre for business research, University of Cambridge, UK*
- Wolff A. (2005): *The service economy in OECD countries, STI working paper 2005/3, statistical analysis of science, technology and industry*
- Gordon J. and Gupta P. (2003): *Understanding India's services revolution, working paper, IMF*
- Banga R. (2005): *Role of services in the growth Process:, a survey, New Delhi, ICRIR*
- Government of India (2005): *Report on the CABE committee on autonomy of higher education institutions, ministry of human resource development*
- Becker, G.S. (1962): *Investment in human capital, a theoretical analysis, Journal of political economy, 70(5) : 9-49*

- *Spence, M. (1973): Job Market signaling, Quarterly journal of economics, 87(3), 355-374*
- *Christian B. (2006): The return to schooling in structural dynamic models:,a survey of the literature, working paper, Institute for the study of labor*
- *Duraisamy (2000): Changes in return to education in India, 1983-94y Gender, Age-cohort and Location, Center discussion paper no. 815, economic growth center, Yale University*
- *Devadasn N. , Rasnon K. (2004): Community health insurance in India , an overview,Economic and political weekly*
- *Tompa, E (2002): The impact of health on productivity: macro and microeconomic evidence and policy implications, the review of economic performance and social progress, in: Andrew Sharpe, & Keith Banting, Di (ed.), the review of economic performance and social progress volume 2*
- *Grossman, M. (1972): On the concept of health capital and the demand for health,The Journal of political economy, 80 (2) 223-255*
- *Gupta I. (2003): Inequities in health and health care in India, Can the poor hope for a respite? discussion paper Institute of economic growth, institute of economic ,New Delhi*
- *Ahuja, R. (2004): Health insurance for the poor in India, working paper, New Delhi, ICRIER*
- *Grossman (1999) : The human capital model of the demand for health, working paper 7078USA, NBER,*
- *Kessides, I. (2004): Reforming infrastructure, privatization, regulation, and competition, by world Bank/Oxford University Press*
- *India infrastructure report (2008): Business models of the future, India,India OUP*
- *OECD (2007): The Economic Impact of ICT:,measurement, evidence and implications, OECD Directorate for science, technology and industry,Paris*
- *Erik B.and Yang S. (1996): Information technology and productivity: Review of the literature in advances in computers, academic press, Vol. 43, P. 179-214*
- *Dedrick, J., V. Gurbaxani and K.L. Krarmer (2003): Information technology and economic performance, a critical review of the empirical evidence, ACM computing surveys, Vol. 35, No. 1, March 2003, pp. 1–28.*
- *NCAER (2006):E readiness report , India*

GROUP I
QUANTITATIVE TECHNIQUES IN BUSINESS
PAPER 311: ADVANCED ECONOMETRICS

1. Pooled cross section and panel data models ; Pooling time series and cross-section data; fixed effects; random effects; dynamic models
2. Instrumental variables : Two-stage least squares; measurement error; method of moments estimation; overidentification and overidentifying restrictions
3. Simultaneous equations models : The identification problem and problem of aggregation
4. Qualitative response models and limited dependent variable models : Logit and probit models; truncated and censored distributions; tobit models

Readings

- *Wooldridge, J.M. (2007): Introductory econometrics: , a modern approach, New Delhi, Cengage Learning .*
- *Baltagi, B.H. (2005): Econometric analysis of panel data , New York,John Wiley and Sons Ltd.*
- *Cameron, A. and P.Trivedi (1998) : Regression analysis of count data, Cambridge , Cambridge Press University*
- *Davidson, R. and J.MacKinnon (2004): Econometric theory and methods, Oxford, Oxford university press.*
- *Hsiao, C. (1986) : Analysis of panel data, Cambridge , Cambridge University Press*
- *Maddala, G. (1983) : Limited-dependent and qualitative variables in econometrics Cambridge , Cambridge University Press*
- *Wooldridge, J.M. (2002): Econometric analysis of cross-section and panel data, Cambridge, Mass. MIT Press.*

PAPER 312: TIME SERIES AND BUSINESS FORECASTING

1. Forecasting Theory and Methods: Overview and types of forecasts, Choosing forecasting techniques.
2. Forecasting with a single-equation regression model: unconditional forecasting, forecasting with serially correlated errors, conditional forecasting
3. Causality and ergogeneity
4. Moving Averages and Smoothing Methods: Simple extrapolation models, smoothing and seasonal adjustment
5. Time Series and their components.
6. Properties of stochastic time series: Characterizing time series: The autocorrelation function, stationarity, random walk, testing for random walks, co-integrated time series
7. Regression with Time Series Data: Problems of autocorrelation and heteroscedasticity.
8. Linear time series: Moving average models, autoregressive models, mixed autoregressive and moving average models, homogeneous non-stationary processes: Arima models, Box-Jenkins methodology, specification of Arima models.
9. Forecasting with time series models: Computing a forecast, the forecast methodology error, properties of Arima forecasts
10. Volatility measurement, modeling and forecasting: The ARCH process, the GARCH process

Readings

- *Pindyck, Robert S. and Daniel L. Rubinfeld. (1997): Econometric Models and Economic Forecasts, New York, McGrawHill*
- *Box, George E.P., G.M. Jenkins and G.C. Reinsel (2009): Time Series Analysis: forecasting and control, Pearson Education.*
- *Michael K. Evans,(2003). Practical Business Forecasting, UK, Blackwell*
- *Spyros Makridakis, Steven C. Wheelwright and Rob J. Hyndman (1998): Forecasting, Methods and Applications. USA, John Wiley and Sons, USA, John Wiley and Sons*
- *Hanke, J.E.and D.W. Wichern(2009): Business forecasting, (8th Edition) Pearson Education.*

PAPER 313: GAME THEORY AND APPLICATION

1. Strategic games : Concepts of dominance, pure and mixed strategy Nash equilibrium
2. Extensive games : Backward induction outcomes in games with perfect information, subgame perfect equilibrium in games with imperfect information; Rubinstein bargaining solution
3. Repeated games : Nash folk theorems; finitely and infinitely repeated games
4. Static and dynamic games of incomplete information : Bayesian-Nash equilibrium, perfect Bayesian equilibrium and sequential equilibrium
5. Cooperative games: Nash bargaining solution, concepts of core, shapely value etc.

Readings

- *Gibbons, R. (1992): Game theory for applied economists, Princeton, Princeton University Press*
- *Fudenberg D. and J. Tirole (1994): Game theory, Cambridge, Mass, MIT Press.*
- *Kreps D. (1990) : A course in microeconomic theory, Princeton ,Princeton University Press.*
- *Mas-Colell A., J. Green and M.Winston (1995): Microeconomic theory,U.K.Oxford University Press.*
- *Myerson R. (1997): Game theory: analysis of conflict,USA, Harvard University Press.*
- *Shubik M. (1982): Game theory in the social sciences, Cambridge, Mass: MIT Press.*
- *Osborne M. and A. Rubinstein (1994): A course in game theory, Cambridge, Mass, MIT Press.*

GROUP –II
MARKETING AND DISTRIBUTION
PAPER 321: MARKETING RESEARCH

1. Marketing research – An introduction , basic & applied research, value & limitations, overview of research process
2. Marketing information & decision support systems
3. Application of marketing research, the client / researcher interface, articulation with decision stages , information systems and marketing research
4. Research objectives & plans
5. The setting of experiments and experimental designs extension of true experimental design, selection of an experimental design
6. Measurement and scaling: Managerial considerations for measurement error avoidance, the development of measurement scaling methods, selecting the appropriate scale to use
7. Questionnaire design and functions of questionnaire
8. Qualitative research: Observation and psychological measures
9. Sampling: Researcher summary of sampling selection, sampling size decisions
10. Data analysis and interpretation : Investigation of associations (interdependence methods), factor analysis, cluster analysis, multidimensional scaling, planning requirements of efficient analysis
11. Presentation of research findings
12. Cases in marketing research: Product research , advertising research marketing & sales analysis research , brand positioning and market segmentation , evaluating new marketing strategies
13. Emerging applications of marketing research : Database marketing & relationship marketing, client / researcher interface, client / researcher management concern, managing marketing research development, marketing research agencies
14. Ethical issues in marketing research: Code of ethics, ethical issues involving the treatment of respondents/subjects, ethical issues in the treatment of buyers / clients, ethical issues relating to the treatment of research

Readings:

- *Haque, Paul (2002): Market Research, a guide to planning, methodology and evaluation, New York Kogan Page*
- *Nargundkar Rajendra, ,(2004) Marketing Research, New Delhi ,Tata McGraw*
- *Grover, Rajiv and Marco Vriens (2006): The handbook of marketing research,uses, misuses and futures advances New Delhi, Sage,2006*
- *Smith, Scott M., and Gerald S.Albaum,(2005): Fundamentals of marketing research, New Delhi, Sage,2005*

PAPER 322: STRATEGIC MARKETING MANAGEMENT

1. Strategic marketing management - Introduction: competitive pressures and change in market place
2. Marketing strategy and planning : Business strategy and competitive advantage, marketing audit , marketing costs and financial analysis.
3. Market and environmental analysis: Competitor analysis , customer analysis
4. Targeting and positioning strategies: Segmenting in markets , relationship strategies, generic strategies
5. Product and Brand strategies: Planning for new products, product branding and customer service strategies, designing life cycle strategies- incorporating the psychographics perspective, managing the product/service portfolio.
6. Pricing strategy: External uncontrollable pricing forces impacting strategy, internal controllable pricing elements , understand the key strategies of perceived-value pricing and value pricing , competitive pricing matrix
7. Advertising and sales promotion strategies: Public relations and direct marketing strategies, sales force strategies
8. Distribution strategy: Channel members roles and responsibilities, channel management decisions-designs, cooperation, conflict and power.

Readings

- *Cravens, David W., & Nigel Piercy (2002): Strategic Marketing, Singapore, McGraw-Hill/Irwin*
- *Davidson, Huge; Warren J. Keegan, Elyse Arno Brill ,(2004): Offensive marketing:, an action guide to gaining competitive advantage, New Delhi, Pearson Publishers*
- *Drummond, Graeme; John Ensor, Ruth Ashford,(2001): Strategic marketing, planning and control ,U.K. Butterworth-Heinemann,*
- *Jain, Subash C.,(1996): Marketing planning and strategy, Texas South-Western Publisher*
- *Nag, A., (2008): Strategic marketing, India, Macmillan Publishers*

PAPER 323: INTERNATIONAL MARKETING

1. International Marketing: Concept and relevance
2. Internationalization process
3. Environment analysis: Dynamics of global market environment/international competition, cultural dynamics in assessing global markets- geography, history and culture ,political and legal environment- need critical evaluation- WTO and its various provisions
4. Developing global vision through market research :Export market selection- definition and strategy, market definition and segmentations and strategy , market expansion , selection process, procedures, strategy ,foreign market portfolios ,sources of information, assessing market potential ,export marketing research,using internet e-mail for data collections
5. International marketing strategy/global strategy: Competitive advantage and value chain
6. Entry modes and strategy
7. Exports : Exim policy in india, financing sources, marketing risks, institutional framework
8. Strategic alliance
9. Creating products for consumers in global markets
10. International pricing
11. International distribution systems
12. International advertising and promotion
13. E-business and its role in international marketing
14. Implementing global market strategy/international marketing negotiations

Readings:

- Masaaki Kotabe and Kristiaan Helsen, (2009): *Global marketing management, India, John Wiley*
- Warren Keegan,(2004):, *Global marketing,India, Pearson Education*
- Philip R. Cateora and John L. Graham ,(2006): *International marketing, Singapore, McGraw-Hill/Irwin*
- Douglas Lamont,(1997): *Winning worldwide ,John Wily and sons*
- Rajagopal, (2007): *International marketing, New Delhi; Vikas Publishers*
- Joshi, Rakesh Mohan,(latest ed): *International Marketing, New Delhi, Oxford University Press*

GROUP-III BUSINESS FINANCE

PAPER 331: FINANCIAL DERIVATIVES AND RISK MANAGEMENT

1. Concepts, payoff, determinants and pricing of forward and futures prices.
2. Option Types : At the money, in the money and out of money, intrinsic value option premium, time decay in options
3. Hedging and synthetic asset creation with futures.
4. Combination strategies using options: Neutralising the risk, spread, fence, straddle, collars . financial engineering through use of exotic options, their payouts and option like securities.
5. Option premium, two stage option pricing, risk neutral probabilities. option valuation using binomial trees. implied volatility
6. Geometric Brownian motion, Markov and wiener process, black scholes portfolio insurance & hedge ratios, relation between puts and calls. understanding stock price behaviour, regime switching models for returns; properties of high frequency financial time series; volatility estimation; regime switching models for volatility: use of arch and Garch; applications of extreme value theory (evt); co integration process; estimating value at risk (var) using various models, looking beyond var; modeling term structure: bootstrapping and other methods.
7. Monte Carlo simulation advanced hedging techniques.
8. Swaps : Interest rate, currency , equity and credit default swaps.
9. Prediction of default and estimating credit default probability using multiple discriminate analysis and other methods;
10. Bank capital requirement under basel 1 and basel 2
11. Credit risk management and credit scoring models
12. Migration analysis, income gap and duration gap analysis

Readings:

- *Benninga, Simon,(1999): Financial modelling, MIT Press, London ,Cambridge Massachusetts*
- *Bodie, ZVI, Alex Kane, Alan J Marcus and P. Mohanty,(2006): Investment management, New Delhi, McGraw Hill.*
- *Fischer, E.F and R.J. Jordan,(latest ed) Security analysis and portfolio management, New Delhi India,, Prentice Hall*
- *Grimblatt, M and S. Titman,(2002): Financial markets and corporate strategy ,New Delhi, Mc. Graw Hill.*
- *Markowitz , Harry. M.(1952): Portfolio selection , Journal of finance, 7 No.1,: PP 7-91.*
- *Markowitz, Harry. M.(1959):Portfolio selection, efficient diversification of investments New York, New York Wiley*

PAPER 332: INVESTMENT AND PORTFOLIO MANAGEMENT

1. Stock markets: Concepts, valuation and performance appraisal
2. The capital asset pricing model (CAPM): Concepts of risk and return, mean variance framework, Markowitz portfolio theory, diversification concepts, systematic and unsystematic risk, beta of a stock, capital allocation line, security market line and capital market line, CAPM, index model and market model.
3. Arbitrage pricing model: Single and multi factor models, factor replicating portfolios
4. Portfolio performance measurement using ratios: S&P risk adjusted ratio, Sharpe, Treynor, and Jensen ratios, Fama's model, information and m^2 ratios, market timing and shifting strategies of a manager, style analysis.
5. Technical and fundamental analysis
6. Market efficiency: The random walk model, weak, semi strong and strong forms of market efficiency, event studies & calendar effects
7. Issues in behavioral finance: Rational and irrational investment decisions, risk tolerance vs. loss tolerance, pure risk vs. speculative risk, risk premium puzzle and other issues.
8. Bond management: Concept of YTM, yield curve, term structure of interest rates, bond behavior, duration and modified duration, bond convexity, immunization and other bond management strategies, rebalancing of portfolios

Readings:

- Alexander, G.J., W.F. Sharpe and Bailey, J.V (2002): *Fundamentals of investment*, New Delhi, India, Prentice Hall
- Bodie, ZVI, Alex Kane, Alan J Marcus and P. Mohanty, (2006): *Investment management*, New Delhi, McGraw Hill.
- Brealey, R and S.C. Myers, (2000): *Principles of corporate finance*, New York, Mc. Graw Hil.
- Chandra, Prasanna, (latest ed): *Financial management*, New Delhi, Tata Mc. Graw Hil.
- Fama E.F and M.H. Miller, (1972): *The theory of finance*, NY, Holt, Rinehart and Winston
- Fischer, E.F and R.J. Jordan, (1999): *Security analysis and portfolio management*, New Delhi, Prentice Hall.
- Francis, J.C & R.W. Taylor, (latest ed): *Theory and problems of investments*, Schaum's Outline Series, NY, Mc. Graw Hill
- Grinblatt, M and S. Titman, (2002): *Financial markets and corporate strategy*, New Delhi, Mc. Graw Hill .
- Markowitz, Harry. M., (1952): *Portfolio selection*, *Journal of finance*, 7 No.1, : PP 7-91.
- Markowitz, Harry. M., (1959): *Portfolio selection, efficient diversification of investments*, NY, Wiley.
- S.G. Eakins, S.G. (1999): *Finance, investments, institutions and management*, USA, Addison Wesley Longman Inc.
- Shahani, Rakesh, (2008): *Financial markets in India*, New Delhi, Anamica Pub Co
- Sharpe, W.F. *Capital Asset Prices*, (1964): *A theory of market equilibrium under conditions of risk*, *Journal of finance* No.19 .
- Ross, A. Stephen, (1976): "The arbitrage theory of capital asset pricing" *Journal of economic theory*, 13 No.3, PP 341-360
- Roll, R and Stephen Ross, (1980): *An empirical investigation into the arbitrage pricing theory*, *Journal of finance* 35, 1073-1103.

PAPER 333: APPLIED CORPORATE FINANCE

1. Long term financing: Common stock, preferred stock and long term debt financing ,warrants and convertibles
2. Dividend discount model: One, two and multi stage growth and other related models, price earnings approach to stock valuation.
3. Capital structure and leverage: Value of a firm, approaches to capital structure, financial and operating leverage, EBIT-EPS analysis
4. Cost of capital: Leveraged and unleveraged cost of capital, weighted average cost of capital
5. Capital structure and corporate strategy: Modigliani and Miller theorem, m-m with corporate and personal taxation, bankruptcy costs, agency costs of debt and outside equity, debt overhang problem, equity-debt conflict capital structure, financial distress and pecking order of financing decisions.
6. Information content of financial decisions: Information content of dividends, mm theory revisited, lintner's smoothed partial adjustment model, clientele theory of dividends, share repurchases: value addition, adverse selection theory, asymmetric information: agency costs, role of insiders and firm value, corporate decisions and behavioral finance.
7. Mergers and acquisitions: Types and motives behind M&A, financial evaluation of a merger and takeovers
8. Failure and reorganisation : Voluntary settlement, bankruptcy costs , direct and indirect , role of the regulator, industry associations and trade unions, dissolution and law suits, valuation aspects

Readings:

- Brealey, R and S.C.Myers, (2006): *Principles of corporate finance*, New York, Mc. Graw Hill.
- Chandra, Prasanna ,(latest ed): *Financial Management*,New Delhi, Tata Mc. Graw Hill.
- Copeland, T and J. Weston,(1988):*Financial theory and corporate policy*, USA Addison Wesley
- Fama E.F and M.H.Miller,(1972): *The theory of finance*,NY, Holt, Rinchart and Winston
- Grimblatt, M and S. Titman,(2002): *Financial markets and corporate strategy*, Singapore Irwin,Mc. Graw Hill.
- Khan, M.Y,(latest Ed): *Financial management* .,New Delhi, Tata Mc Graw Hilli
- Myers .S, (1977) : *Determinants of corporate borrowing* , *Journal of financial economics* pp 147-75
- Rustagi.R.P,(2006) *Financial management ,theory concepts and applications* ,India, Galgotia Publishing Company
- Shim.J & J.Giegel, 2004): *Financial management* , *Schaum Outline Series*, India,Tata Mc Graw Hill Co.

GROUP IV ECONOMICS OF INFRASTRUCTURE AND REGULATION

PAPER 341: URBAN TRANSPORT ECONOMICS

1. Introduction: Development of cities ,Alfred Weber's theory of industrial location, theory of agglomerations, functions and economic interest of transport, characteristics, transport and economic development ,transport and urban development.
2. The Internal Structure of Cities: The monocentric model of the city, Urban hierarchies and central place theory, the contemporary city and suburbanization sprawl, economics of housing markets, land use patterns and controls
3. Urban Poverty: The role of space, policy responses
4. Overview of local government
5. Growth of cities in India, looking to the future
6. Economic analysis transport : Economic theory, transport as an economic activity, cost of transport, pricing of transport services, law of diminishing returns and economics of scale, transport policy and development in a changing environment, assessment of present and proposed transport policy and legislation, environment cost of transport, transport regulation
7. Road freight transport
8. Road passenger transport :Introduction to passenger transport, macro and micro passenger transport

Readings:

- *O' Sullivan, A. (2003) : Urban economics, Boston, MA, Irwin McGraw-Hill*
- *Timothy J. B. et al (1987) :Saturn and state economic development, forum for applied research and public policy, 2 (1), 29- 40*
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PAPER 342: INFRASTRUCTURE ECONOMICS

1. Introduction: Theory of natural monopoly, financing of public services, private vs. public sector financing, debate about the fixation of prices of social services, development of social services in the successive Indian plans, regulation, competition and privatization, the role and effectiveness of the regulator in controlling monopoly behaviour
2. Rail transport: Analysis of the market, legal requirements and policy, railway characteristics and ownership, containerization, regional rail cooperation, international railway trends, railway pricing, pipelines.
3. Air transport :Development of the Indian air transport industry, overview of current air transport policies, the roles and responsibilities of national and international control bodies, cost and pricing air transport services, airline management and control .Airport planning and management.
4. Water supply: Water utilities, urban and rural water supply
5. Telecommunication: Telecom reforms in India with a critique of national telecom policy 1994 and 1999, the Relationship between TRAI, Department of telecom, and public and private operators, Role of telecom infrastructure in meeting needs of the economy and the IT sector.

Readings:

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- *Relevant websites of different ministries of the Government of India, summary of consultants reports in UP, Haryana, and Karnataka electricity board restructuring*

PAPER 343: ENERGY ECONOMICS

1. Introduction, Energy demand: short run and long run price and income elasticities
2. Energy supply and the economics of depletable resources
3. World oil markets and energy security
4. Natural gas price and regulation, deregulation and markets
5. Current Electricity Policies, and programmes
6. Risk management, futures markets and derivatives
7. Energy and climate change
8. Internalizing environmental externalities with a focus on Co2 emissions cap and trade mechanisms
9. Analysis of energy sources: Coal , nuclear powerl
10. Energy efficiency policies and programme
11. Renewable energy policies and programme
12. Trading in energy markets

Readings:

- *Smil, V. (2000): Energy in the twentieth century, resources conversions, costs, uses and consequences annual review of energy and the Environment 25: 21-51.*
- *Hausman, J. (1979 :) Individual discount rates and the purchase and utilization of energy-using durables, the bell journal of economics 10, no. 1: 33-54.*
- *Slade, M., C. Kolstad, and R. Weiner.(1993): Buying energy and nonfuel minerals ch 20 in handbook of natural resource and energy economics. Vol. 3.edited by A. Kneese and J. Sweeney. San Diego, CA, Elsevier Science Publishers*
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- *Pizer, M. (2006): The evolution of a global climate change agreement, American economics association papers and proceedings 96, no. 2: 26-30.*
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GROUP V
AGRICULTURE AND RESOURCE ECONOMICS
PAPER 351: AGRICULTURAL MARKETS

1. Introduction: Overview of markets and marketing, measuring the economics importance of agriculture and food marketing activities.
2. Spatial aspects of agriculture markets: Spatial characteristics of markets , local market and interregional trade, international trade, international trade model and policies.
3. Temporal aspects of agriculture market: Storage decisions in the marketing of agriculture and food products , future market , fundamentals of hedging, options markets and their users.
4. Optimizing resource use in agriculture energy, water , land, fertilizers, pesticides
5. Retail and supply chain logistics
6. Control, co-operative and nice farming
7. Applications of new technologies

Readings:

- Ronald Schrimper, A.(2001): Economics of agriculture markets, New Jersey
Prentice Hall
- Thurman, Walter N.(1995): Assessing the environmental impact of farm policies, AIM
studies in agriculture policy
- Keegam, Warren, J & Mark C. Green (2008): Global marketing, New Jersey, Prentice Hall
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Cooperatives American Journal of agricultural economics , vol.67,No1,pp.70-80

PAPER 352: AGRICULTURAL ECONOMICS

1. Characteristics of modern agriculture: Production functions in agriculture, the scale factor in farming; allocation of land between different uses and crops; technological changes in agriculture, production response to price.
2. Input supply and distribution: Economic aspects of irrigation and fertilizer use
3. Cost functions: Duality of profit and cost functions and agricultural finance
4. Ownership pattern: Tenurial relations and allocation efficiency; land reforms; size - distribution and policy co-operative farming.
- 5 Demand and supply of agricultural commodities: Marketed surplus; procurement; distribution and pricing policies; crop insurance
6. Role of agriculture in economic development: Agricultural strategies; taxation of agriculture; relationship between agriculture and other sectors of the economy; Human resources in agriculture.
7. Agriculture, environment and health effects: Agricultural externalities; environmental risk assessment.

Readings:

- Eicher, Carl and Lawrence Witt (1964): *Agriculture in economic development*. New Delhi, McGraw Hill Book Company
- Joshi P C. (1975): *Land reforms in India, trends and perspective*. New Delhi, Allied Publishers Pvt Ltd.
- Kahlon, A S and Karam Singh (1984): *Managing agricultural finance, theory and practice*. New Delhi, Allied Publishers Pvt. Ltd
- Khusro, A.M. (Ed.) (1968): *Readings in agricultural Development*,. Bombay, Allied Publishers Pvt. Ltd.
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PAPER 353: ECOSYSTEM SERVICES AND ECOLOGICAL ECONOMICS

1. Introduction: Current dilemma and overview of ecological economics-definition and scope
2. Historical review and methodological considerations
3. Theory and principles of ecological economics: Theory of value- neoclassical approach and its limitation, types of values and assigning values in resource allocation; sustainable scale, equity and efficiency, and the steady-state economy; ecosystems - sustainability and ecological services; valuing ecosystem services; energy and resource flows - entropy and the laws of thermodynamics and economic process, concepts and theory of capital: human-made, natural and cultural
4. Analysis, policies and instruments: Overview of policy approaches, policy approaches for renewable resources, policy instruments and property rights
5. Industry-ecology interface: Firm objectives, modelling resource extraction under different industry structures, stakeholder management.

Readings:

- *Costanza, R., (1991): Ecological economics, the science and management of sustainability, New York, Colombia University Press.*
- *Costanza, R., J. Cumberland, H. Daly, R. Goodland, R. Norgaard,(1997): An introduction to ecological economics, . Boca Raton, FL.St. Lucie Press*
- *Costanza R, O. Segura and J. Martinez-Alier (eds.) (1996): Getting down to earth, practical application of ecological economics, Washington DC, Island Press*

GROUP VI

HUMAN RESOURCE MANAGEMENT

PAPER 361: LABOUR ECONOMICS AND INDUSTRIAL RELATIONS

- 1. Introduction** - Meaning, Concept, Significance & Peculiarities of Labour, Nature, Scope & Importance of Labour Economics, Characteristics of the Indian Labour Market.
- 2. Wage Determination** -Marginal Productivity Theory, Theory of Collective Bargaining, Modern Theory of Wages, Concept of Minimum Wage and Fair Wage, Wage Determination in Various Sectors- Rural, Urban, Organized, Unorganized and Informal Sector, Wages in Relation to Cost and Productivity, Wage Policy in India.
- 3. Migration & Absenteeism**-Approaches to Labour Migration , Effects of Migration, Absenteeism of Industrial Labour in India , Causes , Effects and Remedies of Absenteeism, Labour Turnover – Causes of Low Labour Turnover in India, Remedies to improve the Labour Turnover.
- 4. Industrial Relations:-** Growth , Pattern , Structure & Achievements of Labour Unions in India, Causes of Industrial Disputes, their Settlement & Prevention Mechanism, Role of Tripartism, Current Trends in Collective Bargaining, Industrial Democracy and Industrial Peace
- 5. Labour Market Reforms:-** Measures, Imparting and Flexibility in Labour Markets Exit Policy, Need of Safety Nets, Second National Commission on Labour, Globalization and Labour Market

Reading:

- *Datt G (1996): Bargaining Power, Wages and Employment: An Analysis of Agricultural labour Markets in India, Sage Publications, New Delhi.*
- *Hajela P D (1998), Labour Restructuring in India:: A critique of the New Economic Policies, Common wealth publishers, New Delhi.*
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- *Ramaswamy: Wage and Salary administration, Himalaya Publishing House, New Delhi.*
- *C.B. Memoria: Personal Management, Himalaya Publishing House, New Delhi.*

PAPER 362 MANAGING CHANGE AND ORGANISATIONS

1. Managing change: Concept, process, types and Models of change, Sources of resistance and Managing resistance to change, effective implementation of change.
2. Role approaches and skills of manager as agent of change. Training for trainers, steps leading to successful OD programme and organizational effectiveness. Possible reasons to failure.
3. Organisational culture and management of change, Structure and management of change
4. Introduction to Organisation Development model of change: History of OD, Characteristics, Values and process of OD, Action Research model of OD, Role of OD Consultant
5. OD interventions: Importance and meaning.
Individual Interventions: t-group/ Laboratory method, behaviour modeling,
Team interventions: Role analysis, role negotiation, appreciation and concern, interdependency, self managed teams.
Intergroup Intervention: Walton, principled negotiation,
Comprehensive intervention: Survey feedback, Likert's system and Grid, OD contingency model, Quality of Work life, work redesign, Application of OD in India
Cases on Management of Change

Readings:

- *Organisational Development by French & Bell, 6th Edition.*
- *Organizational development and change by Cummings and Worley (7th edition)*
- *Training for OD Facilitation, R.K. Gupta & Udai Pareek*
- *Planning of Change by W.G. Bennis, K Benne & Chinn.*
- *Organisational Development by Udai Pareek.*
- *Human Resource and Change Management by John storey:.*
- *Managing Organisational Change by V.Nilaen and Ramnarayan.*
- *Organisational Development by S.Ramanarayan, T.V. Rao and Kuldeep Singh.*
- *Human Resource and change Management by John storet*
- *Manging Organisational Change by V.Nilaen and Ramnarayan*
- *Organisational Development by S.Ramanarayan, T.V. Rao and Kuldeep Singh*

PAPER 363: STRATEGIC HUMAN RESOURCE MANAGEMENT

1. Introduction: Definition, Need and importance of SHRM, Views on SHRM, Linking, HR Strategy with Business and Organisational strategies, HRD Systems: Goals - Elements and their interrelationship, Human Resource Environment: Technology and structure, Workforce diversity, Demographic changes, Global environment: Global competition, Global sourcing of labour, WTO and labour standards.
2. Strategising the HR process: Recruitment and Retention Strategies, Recruitment, selection, retention and separation strategies, Objectives - Estimating manpower requirement: Promotions, Transfers, Job Description, Job Evaluation - Recruitment and selection process - Main resources of recruitment – Online recruitment, employee referrals, recruitment process outsourcing, head hunting - Assessment Devices - Retention of manpower - Succession Planning, Kinds of Separation - Resignation, Discharge, Dismissal, Suspension, Retirement, Layoff, Golden handshake. Voluntary retirement schemes (VRS) - HR Outsourcing – Early retirement plans - Project based employment Role of HR during organizational growth, turnaround and Retrenchment, Retention strategies : Assessment centres, Executive education- Flexi timing- Telecommuting –Quality of work life-work life-Work life balance-Employee empowerment –Employee involvement –Autonomous work teams.
3. Reward, Compensation and Performance Management Strategies: Performance Appraisal Management System, and Compensation Strategies, Definition, Ethics and Concepts of Performance Management - Different methods of Performance Appraisal - Rating Errors. 360 degree feedback, Defining key result areas (KRA) - Result based performance - Linking performance to pay - Merit based promotions. Performance based pay - Skill based pay - Team based pay - Broad banding - Profit sharing - Executive compensation - Variable pay.
4. Training and Developing Strategies: Training Process and Methodology - Need and objectives - Training Procedure - Methods of Training - Tools and Aids - Evaluation of Training Programmes. Creating learning organization - Competency mapping – Multiskilling - Cross cultural training, Succession Planning, Creating a Learning Organisation.
5. Human Aspects of Strategy implementation: Behavioral issues in strategic implementation - Matching culture with strategy, Human side of mergers and acquisitions - Leadership, power and politics, Employee morale - Personal values and business ethics, Global HR Strategies and developing HR as a value added function, Developing HR strategies for older work force.

Readings:

- *Strategic HRM – Jeffery Mello, Thompson publication, New delhi*
- *Strategic HRM- Charles Greer, Pearson education Asia, New delhi*
- *Strategic HRM-Michael Armstrong, Kogan page, London*
- *Strategic HRM- Agrwal, Oxford University press, New Delhi*
- *Human Resource Management- Garry Dessler, PHI, New Delhi*
- *Managing Human Resources - Arun Monappa*

SEMESTER IV

PAPER 401: STRATEGIC MANAGEMENT

- I. Strategy and concepts: Strategy, strategic planning, evolution of strategy, characteristics of living/successful corporation
2. Vision and strategist: vision \ mission \ strategic intent, goals and objectives
3. Corporate governance & strategy
4. External environment analysis: SWOT, industry focus, strategic groups, competitors, profit pool concept and tool
5. Internal analysis: Resources, capabilities \ competence, knowledge base, use of values chain and experience curve
6. Competitive strategies and competitive advantages: Competitive advantages and strategies in different industrial settings, matured industries, blue ocean strategies values innovation, competitive advantage in high tech/emerging industry
7. Strategy for international/global industries
8. Corporate strategies and portfolio analysis
9. Strategy implementation: Structure, systems, resources allocation and control, leadership style-leadership crisis, balanced scorecard
- 10 Strategic change: Turnaround and corporate regeneration, managing change

Readings:

- *Robert Grant, (1996): Contemporary Strategy analysis, UK, Blackwell*
- *Besanko, D.; D.Dranove, M.Shanley, S.Schaefer, (2004): Economies of strategy, New Delhi John Wiley,*
- *David, Fred R., (2004): Strategic management, India, Pearson Education*
- *Haberber, Adrian; and Alison Rieple, (2004): Strategic management-theory and application, India Oxford University Press*

PAPER 402: INDIA IN THE CONTEMPORARY WORLD ECONOMY

1. Growth regimes and alternatives; growth performance in the Indian economy
2. Global economic imbalances and the external sector : Challenges to policy in India; FDI inflows and outflows
3. Monetary, fiscal and financial policy in an open Economy : The Indian experience
4. Inter-sectoral balance in the Indian economy : Agriculture, industry and infrastructure; service sector led growth
5. Challenges of development : MDG (millennium development goals); demographic dividend and international migration; financing of education and health
6. India in the developing world : Comparative policy analysis (e.g., India and China in comparative perspective)

Readings:

- Ahluwalia, Montek Singh, (2002 :) *Economic reforms in India since 1991, has gradualism worked? Journal of economic perspectives summer*
- Bardhan, P. (2001) : *Political economy of development in India ,New Delhi, OUP*
- Basu, K. (Ed.) (2005): *India's emerging economy, India, OUP .*
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- *National family health survey III. Articles in EPW Nov 29-Dec 5 2008*
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- *Nayyar, Gaurav, (2008): Economic growth and regional inequality in India. EPW*
- *Obstfeld and Taylor (2004) : Global capital markets, integration, crisis and growth ,Cambridge University Press*
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- *Rodrik and Subramanian ,(2005): From Hindu growth to productivity surge, the mystery of the Indian growth transition IMF staff papers vol 52, No 2*
- *Sachs, Jeffrey(2005) : The end of poverty, UK, Penguin Press*
- *Sen, Partha,(2007): Capital flows, financial repression and macroeconomic volatility In India since the reforms. WP no 157, Delhi school of economics*
- *Sikdar, S. (2004):Contemporary issues in globalization ,New Delhi, OUP*
- *Srinivasan, T.N. and Tendulkar, S. (2003): Reintegrating India into the world economy, New Delhi, OUP.*
- *UNCTAD : Trade and development report (various issues)*
- *United Nations(2005): Report on millenium development goals*
- *White, William R. (1999): Evolving international financial markets, some implications for central banks, bank for international settlements, working Paper No. 66, April.*
- *World bank : World investment report (various issues)*

PAPER 403: SUSTAINABLE DEVELOPMENT AND BUSINESS

1. Sustainable development and the firm
2. Climate change and sustainable agriculture and business
3. Environment management system and business(EMS): ISO - 14000; green reporting auditing and life cycle assessment
4. Energy , technology and its impact on environment energy economics and policy
5. Legal environment of business: Multilateral environment agreements, Indian legal environment
6. Conservation finance
7. Eco system services
8. Strategic corporate social responsibility
9. Business strategy and environment: environment product differentiation, risk management, total environment quality management (TEQM)
10. The political economy of the environment

Readings

- Stead , W., Edward and Jean Garner Stead (2004). Sustainable strategic management, New York, Arnonk
- Dekluyver. Cornelius A . and John A. Plearce II, (2003). Strategy a view from the top, New Jersey, Prentice Hall
- Gre tchen Daily and Katherine Ellison (2002): The new economy of nature
- Kai Chan et al (2006). Conservation planning for ecosystem services
- Robin Naidoo and Taylor Ricketts (2006): Mapping the economics cost and benefits of conservation
- Arkema , K.K , S. C. Abramson and B. M. Dewsbury, (2006): Marine ecosystem based management from characterization to implementation
- Welford, W. (latest ed) :Environment management system
- Stuart L. Hart (1997): Strategies for sustainable, world. Harvard business review
- Lele Sharat Chandra (latest ed): Sustainable development, a critical review, world development , Vol 19, No.16

PAPER 404: WORLD TRADING SYSTEM

1. Basic economic principles relating to international trade
2. Mercantilism, Comparative advantage and gains from trade, Factor endowments and trade patterns, Qualifications to the case for free trade, reciprocity, the optimal tariff, infant industries, strategic trade theory, revenue-raising considerations, and national security considerations.
3. Evolution of the multilateral trading system under GATT :Emergence of discriminatory trade policies in the inter-war years leading up to the Bretton Woods Conference in 1944, The formation the GATT – the Havana Charter and the failed attempt to establish the International Trade Organisation, Core principles of the GATT (MFN and national treatment), GATT and its changing character during the 1950s and 1960s, The emergence of the idea of special and differential treatment for developing countries and non-reciprocity, Exceptions to the GATT rules – textiles and agriculture – their implications, maturing of the GATT during the 1970s, GATT and the Uruguay Round
4. Analysis of the covered Agreements of the WTO: Agriculture non-agricultural market access, rules, anti-dumping, subsidies, safeguards, trade facilitation, services, trips, environment, dispute settlement, attempts to expand the remit of the wto, investment (MAI), labour standards
5. Challenges to the Multilateral Trading System: The rise of regional trading agreements and free trade areas (FTAs), Relationship with the multilateral trading system, A “spaghetti bowl” syndrome?, North-South FTAs and South-South FTAs, US unilateralism, Use of Section

Readings:

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- *Aggarwal A. (2007) :Anti-dumping and developing counries , An introduction, New Delhi , Oxford University press.*
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1. Financing international trade, global cash management , internal sources of funds and risk management.
2. Foreign exchange , measuring foreign exchange risk, measuring foreign exchange exposure, managing foreign exposure.
3. Longrun investment decisions: foreign investment decision, political risk management, multinational capital budgeting, financial aspects of investment decisions , financial management of banks.
4. Financial decisions: international financial markets, cost of capital and financial structure , international banking , international transfer pricing.
5. International monetary system: An overview; international financial competitiveness, euro –currency market, financial deregulation, world stock market, off – shore financial centres.
6. Balance of payment, International monetary and financial institutions.
7. Multinational accounting and tax functions: factors influencing the development accounting, transactions in foreign currency; financial statements, taxation, taxation of foreign –source income and double –tax treaties.
8. International flows of funds hedging operations, forward trading in international finance.

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