



ଓଡ଼ିଶା ରାଜ୍ୟ ମୁକ୍ତ ବିଶ୍ୱବିଦ୍ୟାଳୟ, ସମ୍ବଲପୁର, ଓଡ଼ିଶା
Odisha State Open University, Sambalpur, Odisha
Established by an Act of Government of Odisha.

Syllabus

MASTER OF ARTS IN ECONOMICS

(Effective from 2022-23)

Program objectives

This course intends to develop in learners the skills of understanding, analysing, interpreting and the ability to derive implications of various economic policies formulated at Local, National and International level which affects the welfare of different stakeholders/agents of the economy. Thus, this course intends to train the learners to become economists who can understand, analyse and provide solutions to various economic problems and challenges faced by firms, society, government and different sectors of the economy.

Programme outcomes:

After completing the course learners will be able to:

- Develop deep understanding of economic problems and issues.
- Provide logical arguments on various Economic Issues.
- Construct simple economic models and frameworks for economic analysis.
- Evaluate economic policies using suitable theoretical background and empirical techniques.
- Prepare themselves for a career in areas including, eco-journalism, public administration, teaching, research.

Duration of the Course – Minimum: 2 years, Maximum: 4 years.

Conduct of Classes: Weekend for 4 hours (preferably on Sundays)

Eligibility Criteria: Any Graduate preferably with knowledge of +2 level Mathematics

Pedagogy: The course shall be taught through the interactive, Self-Learning Materials, OERs as reference materials, Week-end Counselling sessions and Audio/Video Lectures.

Course Structure of MA Economics

| Course Code | Title of the Course | Total Marks ^{\$} | Credit |
|-----------------------|---|---------------------------|--------|
| Semester – 01 | | | |
| MEC-101 | Microeconomics | 100 | 04 |
| MEC-102 | Macroeconomics | 100 | 04 |
| MEC-103 | Statistical Methods for Economic Analysis | 100 | 04 |
| MEC-104 | Quantitative Methods for Economic Analysis | 100 | 04 |
| Semester – 02 | | | |
| MEC-201 | Indian Financial System | 100 | 04 |
| MEC-202 | Welfare Economics | 100 | 04 |
| MEC-203 | Economy and Business Environment | 100 | 04 |
| MEC-204 | Entrepreneurship Development | 100 | 04 |
| Semester – 03 | | | |
| MEC-301 | Public Finance | 100 | 04 |
| MEC-302 | Indian Economy | 100 | 04 |
| MEC-303 | Economics of Growth and Development | 100 | 04 |
| MECE-304 [*] | Rural Development | 100 | 04 |
| MECE-305 [*] | Mathematical Economics | 100 | |
| Semester – 04 | | | |
| MEC- 401 | International Business | 100 | 04 |
| MECE-402 [#] | Citizen Administration Interface and E-Governance | 100 | 04 |
| MECE-403 [#] | Econometric Methods | 100 | |
| MEC-404 | Environmental Economics | 100 | 04 |
| MEC-405 | Research Methodology | 100 | 04 |

Note: * Learners will have to choose one elective form MECE-304 and MECE-305 in third semester.

Learners will have to choose one elective form MECE-402 and MECE-403 in 4th semester.

\$ The scheme of examination: Continuous Evaluation [100 Marks (carry 25 % Weightage)] & Term End Examination [100 Marks (carry 75 % Weightage)]

Block 01: Introduction and Basic Concepts

Unit 01: Micro Economics: Definition, Meaning & Scope

Unit 02: Economic Concepts

Unit 03: Demand and Supply Analysis

Unit 04: Concept of Consumer & Producer Surplus

Block 02: Analysis of Consumer & Producer Behaviour

Unit 05: Concept of Utility and Indifference Curve

Unit 06: Application of Indifference Curve Analysis

Unit 07: Theory of Production: Short Run & Long Run

Unit 08: Theory of Cost: Short Run & Long Run

Block 03: Market Structure

Unit 09: Perfect Competition and Equilibrium

Unit 10: Imperfect Competition: Monopoly, Monopolistic Competition & Oligopoly

Unit 11: Game Theory and Application to Oligopoly Market

Unit 12: Market with Asymmetric Information

Block-04: Theories of Distribution

Unit 13: Marginal Productivity Theory of Factor Pricing Introduction, Competitive Markets

Unit 14: Competitive commodity Markets, Factor pricing in imperfect Commodity Market

Unit 15: Theories of Distribution—Ricardian and Marxian

Unit 16: Theories of Distribution—Kalecki and Kaldor's

Block 01: Introduction to Macro Economics, Measures and Measurement of National Income

Unit 01: Introduction: Issues in Macroeconomics, School of Macroeconomics

Unit 02: Circular Flow of Income and Expenditure

Unit 03: National Income: Concepts

Unit 04: National Income: Measurement

Block 02: Traditional Approach to Macro Economics

Unit 05: Classical Theory: Labour Markets

Unit 06: Classical Theory: Goods Markets

Unit 07: Classical Theory: Money Markets

Unit 08: Keynesian Theory of Income Determination

Block 03: Equilibrium in the Goods Market and Money Market

Unit 09: Goods Market Equilibrium: IS Curve

Unit 10: Money Market Equilibrium: LM Curve

Unit 11: Assets Market Equilibrium: Portfolio Choice and Walras Law

Unit 12: Transmission Mechanism: Factors Determining Effectiveness of Monetary Policy in IS-LM Model

Block 04: Analysis of Aggregate demand and Aggregate Supply

Unit 13: The concept of Aggregate Demand Curve

Unit 14: Factors affecting slope and position of Aggregate Demand Curve

Unit 15: The concept of Aggregate Supply Curve

Unit 16: AD AS interactions and simultaneous equilibrium in Goods market, capital market and labour market

Block 01: Measures of Central Tendency & Dispersion

Unit 01: Measures of Central Tendency – I (Mathematical Average)

Unit 02: Measures of Central Tendency – II (Positional Average)

Unit 03: Measures of Dispersion – I (Range, MD, SD)

Unit 04: Measures of Dispersion – II (Skewness & Kurtosis)

Block 02: Correlation & Regression

Unit 05: Introduction to Correlation

Unit 6: Measures of Correlation

Unit 07: Simple Regression

Unit 08: Method of Least Square

Block 03: Sampling, Probability and Random Variables

Unit 09: Types of Sampling

Unit 10: Sample Statistic & Sampling Distribution

Unit 11: Laws of Probability and The Bayes' rule

Unit 12: Random Variables and Probability Distributions

Block 104: Time Series & Index Number

Unit 13: Forecasting & Time series Analysis: Forecasting Methods, Time Series Analysis

Unit 14: Forecasting & Time series Analysis: Measuring- Seasonal Effect, Cyclical Effect, and Measuring Irregular Effect

Unit 15: Construction of Index Number

Unit 16: Test for Index Number

Block 01: Introduction to Differential Calculus

Unit 01: Limits and Continuity

Unit 02: The Derivative

Unit 03: Higher Order Derivatives

Unit 04: Application of Derivatives

Block 02: Extreme Values and optimisation

Unit 05: Maxima and Minima: Applications

Unit 06: Partial Derivatives

Unit 07: Unconstrained Optimization

Unit 08: Constraint optimization

Block 03: Integral Calculus and Economic Dynamics

Unit 09: Integration

Unit 10: Differential Equation

Unit 11: Linear First Order Difference Equation

Unit 12: Second Order Linear Difference Equation

Block 04: Matrix, Input-output and Linear Programming

Unit 13: Matrix Algebra - I

Unit 14: Matrix Algebra - II

Unit 15: Input Output Matrices -I

Unit 16: Linear Programming Problems: Concepts and
Formulation

Block 01: Background of Financial System

Unit 01: Introduction to Indian Financial System

Unit 02: Evolution of Financial System in India

Unit 03: Function and Structure of Financial System in India

Unit 04: Primary and Secondary Market

Block 02: Financial Intermediaries

Unit 05: Nature, Types and Role of Commercial Bank

Unit 06: Financial Intermediaries

Unit 07: NBFC's and Insurance Institutions

Unit 08: Commercial Banks, Credit control: Role of RBI

Block 03: Financial Instruments

Unit 09: Financial Instruments: An Overview

Unit 10: Financial Derivatives

Unit 11: Foreign Capitals

Unit 12: Bonds, Gold and Exchange Traded Fund

Block 04: Regulatory bodies in Financial Market and Foreign Capital

Unit 13: Regulation in Financial Market-I

Unit 14: Regulation in Financial Market-II

Unit 15: Foreign Capital & other form of Investment:

Unit 16: Foreign Capital, Policies & Trends in Growth of Foreign Capital in
India

Block 01: Welfare Economics and Economics of Information

Unit 01: Introduction to Welfare Economics

Unit 02: New Welfare Economics

Unit 03: Social Welfare Function

Unit 04: Economics of Information

Block 02: Market Failure

Unit 05: Market Failure: Presence Of Market Imperfections

Unit 06: Incomplete information

Unit 07: Externalities

Unit 08: Public Goods

Block 03: Partial and General Equilibrium

Unit 09: A partial equilibrium analysis versus generalEquilibrium analysis

Unit 10: Walrasian excess demand and input-output approaches to general equilibrium

Unit 11: Existence, stability, and uniqueness of equilibrium

Unit 12: Introduction to Welfare Economics and Pareto

Optimality

Block 04: General Equilibrium Analysis: Production & Exchange

Unit 13: General Equilibrium in Exchange

Unit 14: General Equilibrium in Production

Unit 15: General equilibrium in exchange and

Production

Unit 16: General Equilibrium and Perfect Competition

Block 01: Overview to Business Environment

Unit 01: Introduction to Business Environment

Unit 02: Composition & Scope of Business Environment

Unit 03: Changing Dimensions of Business Environment

Unit 04: Techniques of Environmental Scanning & Monitoring

Block 02: Economic Environment

Unit 05: Significance & Nature of Economic Environment

Unit 06: Economic System and Business Environment

Unit 07: Economic Reforms - Liberalisation

Unit 08: Economic Reforms – Privatisation

Block 03: Government, Business and Legal Environment

Unit 09: Government & Business

Unit 10: Changing dimensions of legal environment in India

Unit 11: FEMA & Licensing Policy

Unit 12: Consumer Protection

Block 04: Social & Technological Environment

Unit 13: Critical Elements of Socio-Cultural Environment

Unit 14: Social Responsibility of Business & Corporate Governance

Unit 15: Technological Environment

Unit 16: Technological Transfer

Block 01: Introduction to Entrepreneurship

Unit 01: Concepts & Overview of Entrepreneurship

Unit 02: Evolution & Growth of Entrepreneurship in India

Unit 03: Role of Entrepreneurship in Economic Development

Unit 04: Framework of Entrepreneurship Theories

Block 02: Dimensions of Entrepreneurship

Unit 05: Entrepreneurial Culture

Unit 06: Entrepreneurial Society

Unit 07: Rural Entrepreneurship

Unit 08: Emerging Trends & Models of Corporate Entrepreneurship

Block 03: Development of Entrepreneurial Skills

Unit 09: Entrepreneurial Characteristics and Skills

Unit 10: Building New Identity

Unit 11: Goal Setting

Unit 12: Creativity & Problem Solving

Block 04: Support Systems for Entrepreneurs

Unit 13: Sources of Finance

Unit 14: Venture Capital

Unit 15: Role of Commercial Banks

Unit 16: Marketing Support for Entrepreneurs

Block 01: Public Finance: Basic Concept

Unit 01: Introduction to Public Finance

Unit 02: Public Goods and Market Failure

Unit 03: Public Choice

Unit 04: Externalities and Market Inefficiencies

Block 02: Fiscal Federalism, Public Receipts and Theories of Taxation

Unit 05: Fiscal Federalism

Unit 06: Public Receipts and Principles of Taxation

Unit 07: Theories of Optimal taxation; Excess burden of taxes.

Theory of measurement of dead weight losses

Unit 08: Value Added Tax and Goods & Services Tax

Block 03: Public Expenditure

Unit 09: Theories of Public Expenditure

Unit 10: Social Cost-Benefit analysis –Project Evaluation, Evaluation of Costs and Discount Rate.

Unit 11: Reforms in Expenditure Budgeting; Performance budgeting and Zero Based Budgeting.

Unit 12: Trends and lessons in Public Expenditure.

Block 04: Public Debt, Union Budget

Unit 13: Public Debt- Classical view of public debt; Compensatory aspects of debt policy

Unit 14: Burden of Public Debt; Sources of Public Debt; Debt through Created Money

Unit 15: Public borrowings and price level; Crowding out of private investment and activity; principles of debt management and repayment

Unit 16: The Public Budget

Block 01: Demography and Measures of Development

Unit 01: India's Demographic Features

Unit 02: Indicators and measures of development

Unit 03: Alternate measures of development

Unit 04: Human Development Index with special reference to UNDP Approach

Block 02: Sectoral Performance-I

Unit 05: Agricultural Production, agricultural labour and Productivity in India

Unit 06: Agricultural Price Policy and Marketing

Unit 07: Agricultural subsidies and food security in India

Unit 08: Changing dimensions of water economy: Implications for Agriculture Sector

Block 03: Sectoral Performance-II

Unit 09: Industrial Growth and Planning Period

Unit 10: Industrial Policy

Unit 11: Major Industries in India

Unit 12: Micro, Small and Medium Enterprise in India

Block 04: Sectoral Performance-III

Unit 13: Service Sector: An Overview

Unit 14: Social Sector

Unit 15: Public Sector enterprise

Unit 16: Household and Corporate Sector

Block 01: Growth Model-I

Unit 01: Harrod-Domar Growth Model - I

Unit 02: Harrod-Domar Growth Model - II

Unit 03: Solow Growth Model

Unit 04: Swan and Meade Growth Model

Block 02: Growth Model-II

Unit 05: Joan Robinson's Growth Model

Unit 06: Kaldor and Pasinetti Growth Model

Unit 07: Ramsey and Cass-Koopmans Model of Growth

Unit 08: Total Factor Productivity and Economic Growth

Block 03: Growth Model-III

Unit 09: Endogenous Growth; Intellectual capital: Role of Learning, education and research

Unit 10: Optimal Saving and Ramsey's rule: Golden rule of Accumulation

Unit 11: Stochastic Growth Models

Unit 12: Lewis model: Unlimited Supply of Labour

Block 04: Requirements for Development and Strategies

Unit 13: Need for Investment Criteria in Developing Countries

Unit 14: Cost-Benefit Analysis and Shadow Prices
Experience

Unit 15: Development Planning: Basic Framework & Indian Experience

Unit 16: Democratic Decentralization and Development

MECE-304 RURAL DEVELOPMENT

Block 01: Rural Economy

Unit 01: Agrarian economy and rural livelihood.

Unit 02: Rural market and Problems of Food Security

Unit 03: Income generation programs

Unit 04: Rural Industrialization

Block 02: Institutions of Rural Development

Unit 05: Panchayati Raj Institutions (PRIs): Evolution–Structure-Functions

Unit 06: Participatory Development

Unit 07: Cooperative Institutions

Unit 08: Role of NABARD & Commercial banks in rural development

Block 03: Planning for Rural Development

Unit 09: Types, Level and Functions of Planning

Unit 10: Decentralization of Planning

Unit 11: Micro level planning

Unit 12: Block and District Level Planning- Strategies for Sustainable Development

Block 04: Diversification of Rural Economic Activities& Role of RLM and SHGs

Unit 13: Livestock economies

Unit 14: Forestry, Horticulture and Floriculture

Unit 15: Development of Rural Industries and Agro-based Industries

Unit 16: Role of National Rural Livelihood Mission (NRLM) and Self-Help Group (SHGs)

MECE-305 MATHEMATICAL ECONOMICS

Block 01: DIFFERENTIAL CALCULUS

Unit 01: Consumer surplus and producer surplus

Unit 02: Duality in consumer and producer's Equilibrium, Slutsky Equation.

Unit 03: Homogenous functions and Euler's theorem.

Unit 04: Cobb-Douglas production function & CES production function.

Block 02: LINEAR PROGRAMMING

Unit 05: Concepts and Formulation of Linear Programming Problems.

Unit 06: Graphical Solution of Linear Programming Problems.

Unit 07: Simplex Algorithm

Unit 08: Duality in linear programming.

Block 03: INPUT-OUTPUT ANALYSIS

Unit 09: Introduction to Input-Output Analysis

Unit 10: Open model

Unit 11: Closed model

Unit 12: Applications and problems for practice

Block 04: GAME THEORY

Unit 13: Introduction and basic concepts

Unit 14: Two-persons-zero sum game & Nash Equilibrium.

Unit 15: Prisoner's dilemma, Maxmin - Minmax principle, Saddle point solution

Unit 16: Dominant Strategy & Mixed Strategies.

MEC-401 INTERNATIONAL BUSINESSES

Block 01: Introduction to International Business

Unit 01: Origin and Evolution of International Business

Unit 02: Theories of International Business

Unit 03: Modes of Entry

Unit 04: Tariff and Non-Tariff Barriers

Block 02: International Organisations

Unit 05: Multinationals in International Business

Unit 06: Regional Economic Integration (SAARC, NAFTA, etc.)

Unit 07: EXIM Policy

Unit 08: Balance of Payment

Block 03: International Financial Environment

Unit 09: International Monetary System

Unit 10: Foreign Exchange Market

Unit 11: Foreign Exchange Risk

Unit 12: WTO and Protectionism

Block 04: Promotion and Financing of Foreign Trade

Unit 13: Foreign Direct Investment

Unit 14: IMF and World Bank

Unit 15: Global Capital Market

Unit 16: Environmental and Labour Issues

Block-1 Citizen and Administration

Unit-1 Concept of Citizen Centric Administration: Concept, Evolution, Features and Significance

Unit-2 Rights and Obligations of Citizens: Civic Culture

Unit-3 Government, Governance and Democracy, Civic Culture, Preconditions for Participatory Governance

Unit-4 Preconditions for Participatory Governance

Block-2 Tools and Mechanisms

Unit-1 Citizen Charter - Evolution, Features and Applications

Unit-2 Social Audit - Evolution, Features and Applications

Unit-3 Administrative Accountability- RTI and Time bound Act

Unit-4 Citizen Engagement initiatives of GoI (My-Govt.) at National Level

Block- 3 Concept of E-Governance

Unit-1 E-Governance: Concept, Strategies and Significance, E-Democracy

Unit-2 Technology and Society, Information and Communication Technology: Concept and Components, Role of ICT in Administration

Unit-3 Origin of E-Governance in India

Unit-4 Digital India and digital divide, Governance of Public Services through ICT and E-Government readiness of India

Block- 4 Digitalization of Administration

Unit-1 Administrative Organization Culture towards ICT Based Reforms, Measures to be taken before introducing e-Governance

Unit-2 Legal Framework of e-Governance, Framework for Citizen Engagement in e-Governance, Improving Self- Governance at local bodies through ICT

Unit-3 Overview of National e-Governance Division, Overview of National e-Governance Plan (NeGP), Mission Mode Projects- Central, State and Integrated Some Case Studies from Odisha

Unit-4 National Policy on Information and Technology

Block 01: Linear Regression Models

Unit 01: Linear Regression Model and its Estimation

Unit 02: Classical Assumptions and OLS Estimators

Unit 03: Multiple Linear Regression and its Estimation

Unit 04: Inference from Linear Regression Estimation

Block 02: Multicollinearity and Heteroscedasticity

Unit 05: Multicollinearity

Unit 06: Heteroscedasticity- Nature and Consequences

Unit 07: Heteroscedasticity- Detection

Unit 08: Heteroscedasticity- Remedial Measures

Block 03: Autocorrelation Specification Errors

Unit 09: Autocorrelation

Unit 10: Test for Autocorrelation

Unit 11: Remedies of autocorrelation

Unit 12: Specification Errors and their Consequences

Block 04: Binary variables and Regression Analysis

Unit 13: Binary variables in linear regression- use of dummy variables

Unit 14: Binary variables in linear regression- use of dummy variables”
Ancova model

Unit 15: Introduction to Binary Dependent Variable and the
Linear Probability Model: LOGIT/ PROBIT Models

Unit 16: Introduction to Binary Dependent Variable and the
Linear Probability Model: TOBIT Model

Block 01: Basic concepts and the Theorems

Unit 01: Pareto optimality, competitive equilibrium and fundamental theorems of welfare

Unit 02: Theorems of welfare to externality, inefficiency and property rights

Unit 03: Public Goods

Unit 04: Use Value, Option Value and Non-use Values

Block 02: Valuation of Environment

Unit 05: Valuation Methods

Unit 06: Household Production models – Household Health Production Function and Hedonic Price Method

Unit 07: Methods based on revealed preference approach – travel cost methods

Unit 08: Methods based on response to hypothetical markets, contingent valuations

Block 03: Environmental Externalities solutions: Tax, subsidies and Regulations

Unit 09: Coase Bargaining Solutions

Unit 10: Environmental Externalities – Pigouvian Taxes and Subsidies

Unit 11: Pigouvian tax & Carbon Tax

Unit 12: Marketable and Tradable Pollution Permits

Block 04: Theories of optimal use of Resources, Environmental Sustainability and Measurement of Environmentally Corrected GDP

Unit 13: Theories of optimal use of renewable resources

Unit 14: Theories of optimal use of non - renewable resources

Unit 15: Concept of Environmental Sustainability: Environment and Development Debate

Unit 16: Measurement of Environmentally Corrected GDP

MEC-405 RESEARCH METHODOLOGY

Block 01: Introduction to Research

Unit 01: Meaning, Objectives & Types of Research

Unit 02: Theory Building & Language of Research

Unit 03: Theory of Sampling

Unit 04: Research Process & Ethics

Block 02: Problem Identification, Research Design and Data Collection

Unit 05: Literature Review Process

Unit 06: Research Problem & Hypothesis

Unit 07: Methods of Data Collection

Unit 08: Interview Techniques

Block 03: Tools and Techniques of Research

Unit 09: Levels of Measurement

Unit 10: Descriptive Statistics

Unit 11: Correlation Analysis

Unit 12: Simple Regression Analysis

Block 04: Statistical Analysis, Report writing

Unit 13: Tabulation & Visualisation of Data

Unit 14: Statistical Package & its Application on Research

Unit 15: Structure of a Research Report

Unit 16: Citation & Referencing

Detailed Syllabus

Semester-01

MEC-101 MICROECONOMICS

Block 01: Introduction & Basic Concepts

Unit 01:Micro Economics: Definition, Meaning & Scope

Definitions, Distinction between Micro & Macro Economics, Positive vs Normative Economics, Basic Areas of Micro Economics, Is Economics an Science or an Art?

Unit 02:Economic Concepts

Scarcity, Factors of Production, Needs and Wants, Basic Economic Questions, OpportunityCost, Production Possibility Frontier

Unit 03:Demand and Supply Analysis

The Demand and Supply curves – Market vs Individual curves, Comparative Static Analysis: Shifts in Demand and Supply Curves; Market Equilibrium and changes there in; Price Elasticity of Demand – determinants and computation; Income and Cross Elasticity of Demand; Application of Equilibrium Analysis:

Price Control, Incidence Shortages and Tax Incidence Analysis, The Price Elasticity of Supply.

Unit 04: Concept of Consumer & Producer Surplus

Theory of Consumer Surplus: Graphical Analysis, Mathematical Models & Problems

Theory of Producer Surplus: Graphical Analysis, Mathematical Models & Problems

Block 02: Analysis of Consumer & Producer Behaviour

Unit 05: Concept of Utility and Indifference Curve

Utility, Cobb-Douglas Utility Function, Quasi-linear Utility Function, Perfect Substitutes utility function, Perfect Complements utility function, Utility theories: Cardinal & Ordinal Approach.

Unit 06: Application of Indifference Curve Analysis

Indifference Curves and Indifference Map, Marginal Rate of Substitution, Principle of Diminishing MRS, Marginal Rate of Substitution and Marginal Utility, Properties of Indifference Curves, Shapes of Indifference Curves, Perfect Substitutes and Perfect Complements, Good, Bad and Neutral commodities. Budget Constraints, Change in Income and Prices and the Budget Line, Consumer Equilibrium, Corner Solutions

Unit 07: Theory of Production: Short Run & Long Run

Production theory, The Concept of Production, Production Functions, Production Functions with Variable Inputs, Some Examples of Production Functions, Production with a Single Variable Input, Total, Average and Marginal Product, Graphical Representation of Total Product, Marginal Product and Average Product, Law of Diminishing Marginal Product, Features and Assumptions, Three stages of production. Relationship between TP, AP and MP, Production in the Long Run: Returns to Scale. Producer's equilibrium, choice of optimal combination of inputs; Elasticity of substitution, Linear Homogenous Production Function, Cobb-Douglas & CES production functions.

Unit 08: Theory of Cost: Short Run & Long Run

Cost concepts; Production and Costs; The various measures of cost – Fixed and Variable cost, Average and Marginal cost; Stand Alone Cost, Incremental Cost, Cost curves and their shapes; Costs in the short run and in the long run; Economies and Diseconomies of scale, Economics of Scope.

Block 03: Market Structure

Unit 09: Perfect Competition and Equilibrium

Perfect Competition; Equilibrium of the Firm and Industry (in the short-run and long run)

Unit 10: Imperfect Competition: Monopoly, Monopolistic Competition & Oligopoly

Monopoly - Price and Output Determination; Comparison between Monopoly equilibrium and Perfect Competition; Discriminating Monopoly–Price Discrimination and Equilibrium determination. Regulation of Monopoly

Monopolistic Competition –Features of Monopolistic Competition, Product Differentiation, The Concept of the Industry and Product Group, Free Entry and Exit, Number of Buyers and Sellers, Non-Price competition, Independent Behaviour. Price and Output Determination. Critique of Chamberlin’s Theory of Monopolistic Competition. Excess Capacity under Monopolistic Competition. Bilateral Monopoly and Monopsony.

Oligopoly: Kinked Demand Curve, Cournot Model, Bertrand Model, Stackelberg Model, Chamberlin Model

Unit 11: Game Theory and Application to Oligopoly Market

Game Theory: Payoff Matrix of a Game, Nash Equilibrium, Mixed Strategy, Prisoner’s Dilemma, Cartel, Sequential Game

Unit 12: Market with Asymmetric Information

Quality, Uncertainty and the Lemons Market, Market Signalling, Moral Hazard, Principal & Agent Problem, Implications of Asymmetric Information: Adverse Selection.

Block 04: Theories of Distribution

Unit 13: Marginal Productivity Theory of Factor Pricing Introduction, Competitive Markets

Concept of Factor Prices, Demand Curve for Labour in Competitive Market, Supply of Variable Factor Inputs, Determination of Equilibrium Factor Price.

Unit 14: Competitive Commodity Markets, Factor Pricing in Imperfect Commodity Market

Factor Price Determination under Imperfect Competition in Product Market and Perfect Competition in Factor Market.

Unit 15: Theories of Distribution—Ricardian and Marxian

Theories of Distribution: Ricardian Theory of Distribution, Marxian Theory of Income Distribution.

Unit 16: Theories of Distribution—Kalecki and Kaldor's

Kalecki's Degree of Monopoly and Theory of Income Distribution, Kaldor's Theory of Income Distribution.

MEC-102 MACROECONOMICS

Block 01: Introduction to Macro Economics, Measures and Measurement of National Income

Unit 01: Introduction: Issues in Macroeconomics, School of Macroeconomics

Defining Macroeconomics, Importance of Macroeconomics, Central Questions in Macroeconomics: a. Problem of High and Persistent Unemployment b. Problem of Inflation c. Problem of Economic Slowdown, Schools of thought in Macroeconomics: Classical Approach , Keynesian School, Monetarists , Neo-classical , New-Classical , New-Keynesian, New Growth Theories, New Synthesis: DSGE Model

Unit 02: Circular Flow of Income and Expenditure

The Four Macroeconomic Sectors, The Household Sector, The Firms Sector, The Government Sector, The Foreign Sector, The Three Markets: The Goods Market, The Factor Market, The Financial Market, The Circular Flow of Income in a Two-Sector Model, Two-Sector Model with Saving and Investment, The Circular Flow of Income in a Three-Sector Model, The Circular Flow of Income in a Four-Sector Model, Leakages and Injections in the Circular Flow of Income

Unit 03: National Income: Concepts

Unpacking some basic definitions, what is national product? Alternative aggregates of national product, from national income to disposable income, National Accounts and Statistics: Sources of data, Data"

Unit 04: National Income: Measurement

Factors affecting National Income, National Income Accounting, National Income Estimation, Uses of National Income statistics, Limitations of National Income Statistics

Block 02: Traditional Approach to Macro Economics

Unit 05: Classical Theory: Labour Markets

Determination of Output and employment, Labour Market, Labour Market Equilibrium, Wage Price Flexibility, Classical Aggregate Supply Curve, Classical Theory of Interest Rate, Classical v/s Keynesian Labor Market

Unit 06: Classical Theory: Goods Markets

IS Curve, LM Curve under Classical Theory, Monetary Policy in Classical Case, Fiscal Policy in Classical Case, Aggregate Demand Curve, Aggregate Supply Curve, Classical Model of Aggregate Demand And Aggregate Supply, Comparison of Classical As with Keynesian AS.

Unit 07: Classical Theory: Money Markets

The Classical's Quantity Theory of Money, Neutrality of Money, Money Market Equilibrium.

Unit 08: Keynesian Theory of Income Determination

Simple Keynesian Model, Aggregate Expenditure and Equilibrium Output, Multiplier.

Block 03: Equilibrium in the Goods Market and Money Market

Unit 09: Goods Market Equilibrium: IS Curve

Goods market equilibrium, Investment: Autonomous and Induced, Derivation of IS curve, Shift in the IS curve, Slope of the IS curve, Positions off the IS curve

Unit 10: Money Market Equilibrium: LM Curve

The wealth budget constraint, Demand for money, Supply of money, Money market equilibrium, Derivation of the LM curve, Shift in the LM curve, Slope of the LM curve, Positions off the LM curve

Unit 11: Assets Market Equilibrium: Portfolio Choice and Walras Law

Asset market equilibrium or portfolio mix, Assets and their categories, Wealth budget constraint, Walras' law and its implications for asset market equilibrium.

Unit 12: Transmission Mechanism: Factors Determining Effectiveness of Monetary Policy in IS-LM Model

The LM curve and monetary policy in IS-LM model, the transmission mechanism of monetary policy Factors which determine the effectiveness of monetary policy in IS-LM model.

Block 04: Analysis of Aggregate Demand and Aggregate Supply

Unit 13: The Concept of Aggregate Demand Curve.

History of Aggregate Demand, Definition of Aggregate Demand, Understanding the concept of Aggregate Demand through Quantity Theory of Money (QTM), Derivation of Aggregate Demand Curve: Revisiting IS-LM Curves, Deriving Aggregate Demand Curve Graphically, Deriving Aggregate Demand Curve Mathematically.

Unit 14: Factors affecting slope and position of Aggregate Demand Curve

Movement along the same AD curve, Slope of AD Curve, Factors affecting slope of AD curve: Interest responsiveness of Money Demand, Income responsiveness of Money Demand, Interest responsiveness of Money Demand, Effect of Multiplier on slope of AD curve. Extreme Classical v/s Liquidity Trap cases, Factors affecting position of AD curve: Fiscal Policy changes, Monetary Policy changes

Unit 15: The concept of Aggregate Supply Curve

Definition of Aggregate Supply Curve, Aggregate Supply Curve in Classical and Keynesian Approaches: Short-run AS Curve, Long-run AS Curve, Medium-run AS Curve, Synthesis of short-run, medium-run, and long-run AS Curve, Derivation of AS Curve: Mathematical Derivation of AS Curve, Slope of AS Curve, Position of AS Curve, Supply Shocks, Neutrality of Money

Unit 16: AD -AS interactions and simultaneous equilibrium in Goods market, capital market and labour market.

Simultaneous interactions: Labour market, Product market and Capital market.

MEC-103 STATISTICAL METHODS FOR ECONOMIC ANALYSIS

Block 01: Measures of Central Tendency & Dispersion

Unit 01: Measures of Central Tendency – I (Mathematical Average)

Concept of measures of central tendency; Arithmetic Mean; Geometric Mean; Harmonic Mean; Methods of calculating AM, GM & HM; Merits, demerits and uses of AM, GM & HM; and Relation between AM, GM & HM.

Unit 02: Measures of Central Tendency – II (Positional Average)

Concept of partition values; Median; Quartiles; Deciles; Percentiles; Methods of calculating different partition values; Merits, demerits and uses of different partition values; Ogives; Modes; Methods of calculating mode; and Merits, demerits and uses of mode.

Unit 03: Measures of Dispersion – I (Range, MD, SD)

Range Mean Absolute Deviation Computation of Mean Deviation Characteristics of mean deviation Uses of mean deviation Standard Deviation Computation of Standard Deviation Characteristics of Standard Deviation Uses of Standard Deviation Quartile deviation or Semi Inter-Quartile range Variance Relative measures of dispersion Coefficient of dispersion Coefficient of variation Standard error Expression for the standard error of mean Probable error

Unit 04: Measures of Dispersion – II (Skewness & Kurtosis)

Introduction to skewness and kurtosis, Measures of skewness, Relative measures of skewness Moments β and γ Coefficient, Measures of kurtosis

Block 02: Correlation & Regression

Unit 05: Introduction to Correlation

Meaning of correlation, Characteristics of Correlation, Types of correlation,

Unit 06: Measures of Correlation

Various techniques of studying correlation, Scatter diagram technique of correlation, Karl Pearson's coefficient, Assumptions and limitations of Karl Pearson's coefficient of correlation, Coefficient of determination, Interpretation of coefficient of determination, Spearman's Rank Correlation, Merits and demerits of Rank Correlation, Calculation of Spearman's Coefficient of correlation and numerical illustrations.

Unit 07: Simple Regression

Linear and Non – Linear relations, Dependent and Independent Variables, Simple and Multiple Linear Regression models, Stochastic and Deterministic Relationships, Population and Sample Regression Functions (PRF and SRF)

Unit 08: Method of Least Square

Method of least squares, estimation of SRF

Block 03: Sampling, Probability and Random Variables

Unit 09: Types of Sampling

Random Sampling: Simple Random Sampling, Systematic Sampling, Stratified Sampling, Multi Stage Sampling, Cluster Sampling, PPS Sampling; Non Random Sampling: Quota Sampling, Convenience Sampling, Volunteer Sampling, Purposive Sampling.

Unit 10: Sample Statistic & Sampling Distribution

Sample Statistic, Sampling Distribution, Sampling distribution of sample means, Case of normal distribution, Central Limit Theorem

Unit 11: Laws of Probability and The Bayes' rule

Laws of Probability- Laws of Additional Probability, Laws of Multiplication, Laws of conditional probability, Laws of Total Probability, the Bayes' Rule.

Unit 12: Random Variables and Probability Distributions

Random Variables, Two types of random variables, Probability Distribution , Probability Mass Function (PMF) for Discrete Random Variable (RV), Probability Distribution of Continuous Random Variable, Cumulative Distribution Function, Cumulative Distribution function for Discrete random variable, Cumulative Distribution Function for Continuous random variable, Joint Probability Density function (joint PDF), Marginal Joint PDF of discrete and continuous random variable, Statistical Independence, Characteristics of Probability Distributions

Block 04: Time Series & Index Number

Unit 13: Forecasting & Time series Analysis: Forecasting Methods, Time Series Analysis

Importance of time series, Causes of variations in time series data Time series Example Qualitative models of forecasting Time series models and Causal models Quantitative models

Unit 14: Forecasting & Time series Analysis: Measuring- Seasonal Effect, Cyclical Effect, and Measuring Irregular Effect

Time series models of forecasting, Decomposition of a time series Secular trend, cyclical movements, random movements Methods to analysis of seasonality, Two general aspects of time series patterns Trend analysis and trend Projections General model of seasonality.

Unit 15: Construction of Index Number

Index Numbers: Concept and Uses; Construction of Simple Index Numbers; Construction of Weighted Index Numbers: Laspeyres' Index Number, Paasche's Index Number, Fisher's Index Number

Unit 16: Test for Index Number

Test of Adequacy of Index Numbers: Time Reversal Test, Factor Reversal Test, Circular Test; Base Shifting, Splicing and Deflating; Index of Industrial Production (Concept only)

Block 01: Introduction to Differential Calculus

Unit 01: Limits and Continuity

Definition of limit, Definition of continuous function, Limits, Rules for limits, Limits that do not exist: One sided limits, Limit of a sequence, Economic application, Continuity, Properties of continuous function, one side continuity, Economic application, the intermediate value theorem

Unit 02: The Derivatives

Definition of a derivative, Continuity and Differentiability, Definition of differential and differentiation, Limits, Some Standard Derivatives, Rules for Derivatives, Differentials, Use of differentials in approximating errors, Use of Differentials in Linear Approximation of a Function, Approximation of a function by a Polynomials, Differentiation, Parametric differentiation, Logarithmic Differentiation, Economic Applications of Derivatives, Rate of change, Slope of the tangent, Demand function, law of supply, Revenue function, Short Run Production Function

Unit 03: Higher Order Derivatives

Second and Higher order derivatives, Interpretation of derivatives of various order, Second order derivative criterion, Second derivative and nth derivative test, The Jacobian, The Hessian, Taylor's Formula, L-hospital's rule.

Unit 04: Application of Derivatives

The Extreme value theorem, The Mean value theorem, Taylor's Formula 6. Newton's Formula, Second order and Higher order derivatives, Cost Functions, L'hospital's Rule

Block 02: Extreme Values and Optimisation

Unit 05: Maxima and Minima: Applications

Definition of maxima and Minima, Necessary First order condition, Second Derivative test for function of two variables, concave and convex function 6. Second Derivative Tests for Concavity/Convexity: The Two Variable Case, Quasi-concave and Quasi-convex Functions, Economic applications, Maximization of Revenue, Maximization of Output 8.3 Minimization of Cost, Maximization of Utility, Maximization of Profit

Unit 06: Partial Derivatives

Meaning and Definition, Second and Higher Order Partial Derivatives, Sign of Partial Derivatives and Geometric Interpretation, Partial Derivatives with Many Variables, The Chain Rule 5. Differential of a Function

Unit 07: Unconstrained Optimization

Unconstrained Optimization, Meaning and Definition, Single Variable Optimization, Multivariable Optimization.

Unit 08: Constraint Optimization

Constraint Optimization, Meaning and Definition of Constraint Optimization, Constraint Optimization of Equality Constraint, Constraint Optimization of Inequality Constraint

Block 03: Integral Calculus and Economic Dynamics

Unit 09: Integration

Definition of Integration, Indefinite integrals, Definite integrals, Basic Rules of Integration, Methods of Integration, Integration by substitution, Integration by parts, Integration by partial fractions, Properties of Definite integral 6. Definite integral as an area under the curve.

Unit 10: Differential Equation

Differential Equation, Meaning and Definition of Differential Equation, Order and Degree of Differential Equation, Homogenous and Non-Homogenous Differential Equation, Solution of Differential Equation.

Unit 11: Linear First Order Difference Equation

Solution of first order linear difference equation with constant coefficients, Solution of first order linear difference equation with variable coefficients, Examples, Economic applications of first order difference equation.

Unit 12: Second Order Linear Difference Equation

Solution of first order linear difference equation with constant coefficients, Solution of first order linear difference equation with variable coefficients, Examples, Economic applications of first order difference equation.

Block 04: Matrix, Input-Output and Linear Programming.

Unit 13: Matrix Algebra – I

Matrices, Special Matrices 4. Matrix Operations, Sum of Matrices and Multiplication by a Scalar, Multiplication of Matrices, Transpose of a Matrix, Trace of a Matrix, Symmetric and Skew Symmetric Matrices, Determinant of a Matrix.

Unit 14: Matrix Algebra – II

Determinant and Inverse of a Matrix, Minors, Cofactors and Ad joints of a matrix, Determinants of order n, Singular and Non Singular Matrices, Matrix Inverse and Invertible Matrices, Solving Equations by Matrix Inversion, Cramer’s Rule, Linearly Dependent and Independent Solutions, Rank of a Matrix, Results on linear system of equations, Eigenvalues and Eigenvectors, Diagonalization of a Matrix, Spectral Theorem for Symmetric Matrices.

Unit 15: Input Output Matrices -I

Input output model: Types and assumptions 4. Definitions 5. Examples 6. Formulations of models into a system of equations.

Unit 16: Linear Programming Problems: Concepts and Formulation

Definitions, Linear Equations, Components of LPP, Assumptions of L.P , General Model of LPP , Mathematical Formulation of LPP.

Semester-02

MEC-201 INDIAN FINANCIAL SYSTEM

Block 01: Background of Financial System

Unit 01: Introduction to Indian Financial System

An Introduction: Meaning, Characteristics’, Significance and Components of Financial System.

Unit 02: Evolution of Financial System in India

Introduction, Phase-1- Pre-1957 Organization: Phase-II-1951 to mid –eighties organizations, Phase-III-Post Nineties Organization. Major Reforms during that period.

Unit 03: Function and structure of financial system in India

Different Constituents, their main functions and their respective role.

Unit 04: Primary and Secondary Market

Activities, Functions, Instruments and Mechanism

Block 02: Financial Intermediaries

Unit 05: Nature, Types and Role of Commercial Bank

Types, Growth, and Evolution, Objective, Management and Organizational Setup.

Unit 06: Financial Intermediaries

Role and Functions, Merchant Bankers, Stock Brokers, Syndicate Members, Registrars, Underwriters, Bankers to an Issue, Portfolio Managers, Debenture Trustees, Foreign Institutional Investors, Depositories, Depositories Participants, Custodians, Credit Rating Agencies, Venture Capitalists.

Unit 07: NBFC's and Insurance Institutions

NBFC's: importance, scope, characteristics, functions, types, regulations; Insurance Institutions: importance, rational, types, major players, important regulations.

Unit 08: Commercial Banks, Credit Control: Role of RBI

Role of RBI: Organisation and management, role and functions of RBI, credit control.

Block 03: Financial Instruments

Unit 09: Financial Instruments: An Overview

Mutual funds, debenture, bonds

Unit 10: Financial Derivatives

Options, Future, Swap, Forward

Unit 11: Foreign Capitals

FDI, FPI, FII- Concept, importance, guidelines.

Unit 12: Bonds, Gold and Exchange Traded Fund:

Role of Bonds, Gold and Exchange Traded Fund as a financial instruments

Block 04: Regulatory bodies in Financial Market and Foreign Capital

Unit 13 Regulation in Financial Market-I

Role and need of regulations in financial system-RBI, SEBI and IRDA

Unit 14: Regulation in Financial Market-II

Forward Market Commission of India, Pension Fund Regulatory & Development Authority

Unit 15: Foreign Capital & other form of Investment

FDI, FPI, FII- current trend, international strategies for investments, trading and ECB

Unit 16: Foreign Capital, Policies & Trends in Growth of Foreign Capital in India

Foreign Capital:Policies & Trends in Growth of Foreign Capital in India

MEC-202 WELFARE ECONOMICS

Block 01: Welfare Economics and Economics of Information

Unit 01: Introduction to Welfare Economics

Pareto-Optimality Criterion, Optimal Composition

Unit 02: New Welfare Economics

Introduction, Pareto Efficiency, Fundamental Theorems of Welfare Economics, The First Welfare Theorem, The Second Welfare Theorem, Social Welfare Function, Arrow's Impossibility Theorem, Different Types of Welfare Functions, Welfare Maximization, The Theory of Second Best, Arrow's Impossibility Theorem.

Unit 03: Social Welfare Function

Classical utilitarian or Benthamite Social Welfare function , Weighted sum of utilities welfare function, Rawlsian Social welfare Function , Bergson – Samuelson welfare function, Maximisation of welfare.

Unit 04: Economics of Information

Introduction, Hidden Characteristic: Adverse Selection, Market for Lemons, Quality Choice, Market Responses to Adverse Selection, Market Signalling, Screening.

Block 02: Market Failure

Unit 05: Market Failure: Presence Of Market Imperfections

Introduction, Imperfect Market, Graphical Representation

Unit 06: Incomplete information

Introduction, Imperfect information, Information Problem, Asymmetric information, Markets for lemons and adverse selection, the search Problem, Government and Information.

Unit 07: Externalities

Introduction, Externality, Consumption Externality, Quasilinear Preference and the Coase Theorem, Production Externality, Solution to externality Problem, Pigouvian Solution, Arrowian Solution, Tragedy of Commons.

Unit 08: Public Goods

Introduction, Free rider's Problem, Demand for Public goods, Public goods and pareto-efficiency.

Block 03: Partial and General Equilibrium

Unit 09: A Partial Equilibrium Analysis versus General Equilibrium analysis

Introduction, Partial equilibrium analysis, characteristics of partial equilibrium approach, consideration of this analysis, Use of Partial equilibrium analysis, General Equilibrium Analysis.

Unit 10: Walrasian Excess Demand and Input-Output Approaches to General equilibrium

Introduction, Walrasian excess demand approach to general equilibrium, Input-output approach to general equilibrium, Assumptions of input-output analysis.

Unit 11: Existence, Stability, and Uniqueness of Equilibrium

Introduction, Meaning of Equilibrium, Existence of Equilibrium, Necessary conditions of Existence of Equilibrium, Problem in Existence of Equilibrium, Uniqueness of Equilibrium, Stability of Equilibrium, Walrasian Adjustment Process, Marshallian Adjustment Process, Comparison of Walrasian and Marshallian Analysis.

Unit 12: Introduction to Welfare Economics and Pareto Optimality

Introduction, Pareto-Optimality Criterion, Optimal Composition.

Block 04: General Equilibrium Analysis: Production & Exchange

Unit 13: General Equilibrium in Exchange

Introduction, General Equilibrium in Exchange, Utility Possibility Curve

Unit 14: General Equilibrium in Production

Introduction, General Equilibrium in production, Derivation of Production Possibility Frontier.

Unit 15: General equilibrium in Exchange and Production

Introduction, Assumptions for General Equilibrium of Exchange and Production, Equilibrium Mechanism.

Unit 16: General Equilibrium and Perfect Competition

Introduction, Perfect Competition and General Equilibrium of exchange, Perfect Competition and General Equilibrium of production.

MEC-203 ECONOMY AND BUSINESS ENVIRONMENT

Block 01: Overview to Business Environment

Unit 01: Introduction to Business Environment

Introduction; Nature, Scope and Objectives of Business; Business System; Characteristics of Business; Classification of Business; Meaning of Business Environment; Types of Business Environment; Environmental Analysis and Forecasting.

Unit 02: Composition & Scope of Business Environment

Introduction, External Environment, Economic Environment, Natural Environment, Political and Legal Environment, Socio-cultural Environment, Technological Environment, Demographic Environment

Unit 03: Changing Dimensions of Business Environment

Introduction, Factors influencing changes in business environment, corporate response and adjustment, Environmental scanning, changing dimensions of Indian business environment.

Unit 04: Techniques of Environmental Scanning & Monitoring

Meaning and need of environment analysis, Objectives of environment analysis, Factors to be considered for environment analysis, Process of environment analysis, Limitations, Source of information for environment analysis, Techniques of

environment analysis, Use of environment analysis, Role of environment analysis in strategic management/ decision making.

Block 02: Economic Environment

Unit 05: Significance & Nature of Economic Environment

Meaning and nature; Significance of Economic Environment; Elements of Economic Environment; Relationship between business and Economy; Economic Crisis effect on Business; Importance of small businesses for the economy; The Indian economy environment and world; Case study: EURO zone crisis

Unit 06: Economic System and Business Environment

Introduction; Types of Economies; Impact of Economic System on the Environment.

Unit 07: Economic Reforms – Liberalisation

Introduction; Economic Reforms; Trends and Issues of Liberalisation; Impact of Liberalisation; Implications of Liberalisation of Indian Economy, Achievements & Failures.

Unit 08: Economic Reforms – Privatisation

Introduction; Concept of Privatisation; Trends and issues of Privatisation; Impact of Privatisation on economic environment and development

Block 03: Government, Business and Legal Environment

Unit 09: Government & Business

Introduction; Forms of Government; Government and different aspects of Business; National Competitive Advantage and Government, Government and factor conditions, Government and demand competitions, Government and related and supported industries, Government and firm's strategy, structure and rivalry; Roles of government in business, Role of Government in different economic systems; Rationality of Government intervention in business, Reasons for Government intervention, Argument against Government intervention.

Unit 10: Changing Dimensions of Legal Environment in India

Introduction; Legal Environment in India, Pre-Independence Period, Post-Independence Period; Changes and Amendments in Acts

Unit 11: FEMA & Licencing Policy

Introduction; Objectives and need of FEMA, Provisions, Capital and Current Account Transactions, Restrictions in dealing in Foreign Exchange, Holding of Foreign exchange, Current Account Transactions, Capital Account Transactions, Export of Goods and Services, Realization and Repatriation of Foreign Exchange, Export of Goods and Services, Contravention and Penalties; Difference between FERA and FEMA; The New Licensing Policy, List of industries with compulsory licensing.

Unit 12: Consumer Protection

Introduction; Consumer Exploitation; Consumer Protection, Needs and Objectives of Consumer Protection; Consumer Protection Act, 1986, Objectives of Consumer Protection Act, Procedural Provisions of Consumer Protection Act, Rights of Consumers, Remedies available to Consumers, Redressal Machinery under Consumer Protection Act, 1986

Block 04: Social & Technological Environment

Unit 13: Critical Elements of Socio-Cultural Environment

Introduction, Socio-Cultural Environment & Business: Relationship, Critical Element of Socio-Cultural Environment, Impact of Culture on Organizational Behaviour, Conclusion

Unit 14: Social Responsibility of Business & Corporate Governance

Introduction; Social Orientation of Business, Factors affecting Social Orientation; Corporate Social Responsibility (CSR); Social Audit; Meaning of Corporate Governance, Importance of Corporate Governance; Regulatory and Voluntary Actions; Legal Environment of Corporate Governance in India

Unit 15: Technological Environment

Introduction; Technology and Business, Innovation, Technology and Competitive Advantage, Sources of Technological Dynamics, Contribution of Technology in the Development; Impact of Technology, Globalization, Developing Countries, Marketing; Technology Acquisition and Protection

Unit 16: Technological Transfer

Introduction; Policy on Research and Development, Importance of R&D in India; Patent Act, Legal Aspects Related to Patents; Technology Transfer, Types of Technology Transfer, Levels of Technology Transfer, Types of Technology Transfer, Role of Technology Transfer in Economic Development

Block 01: Introduction to Entrepreneurship

Unit 01: Concepts & Overview of Entrepreneurship

Introduction, Definition, Nature and Characteristics, Need and Importance, Benefits of being an Entrepreneurship, Types of Entrepreneurs, Relationship between Entrepreneur and Entrepreneurship, Entrepreneurs vs. Managers, Entrepreneurs vs. Entrepreneurs.

Unit 02: Evolution & Growth of Entrepreneurship in India

Introduction, Evolution of Entrepreneurship, Factors affecting growth of Entrepreneurship in India, Business Enterprising in Past, Overview of Indian society and entrepreneurship development, Entrepreneurship Development in Post-independence India, The Indian start-ups : Past and Present.

Unit 03: Role of Entrepreneurship in Economic Development

Introduction, Notion of Economic Development, Role of Entrepreneurs, Entrepreneurship: The heart of economic growth, Entrepreneurs and Society, Entrepreneurial contributions in India.

Unit 04: Framework of Entrepreneurship Theories

Introduction, A Framework of Entrepreneurship Theories, Models of Entrepreneurship.

Block 02: Dimensions of Entrepreneurship

Unit 05: Entrepreneurial Culture

Introduction, Definition, Entrepreneurial Culture, Socio Cultural Factors in Indian Entrepreneurship, Relationship between Culture and Entrepreneurship.

Unit 06: Entrepreneurial Society

Introduction, Definition, Women Entrepreneurship, The Roles of Entrepreneurs in the Society, Challenges faced by Social Entrepreneurship, Social Entrepreneurship In India, Social Entrepreneurship Responsibility.

Unit 07: Rural Entrepreneurship

Introduction, Definition, Rural Entrepreneurship in India, Rural Industry, Globalization in Rural Industry, Challenges faced by Rural Entrepreneurship in India, Problems of Rural Entrepreneurship, Role of Rural Entrepreneurs in Economic Development.

Unit 08: Emerging Trends & Models of Corporate Entrepreneurship

Introduction, Corporate Entrepreneurship and its Importance, Challenges of Corporate Entrepreneurship, Emerging Trends in Corporate Entrepreneurship, Models of Corporate Entrepreneurship.

Block 03: Development of Entrepreneurial Skills

Unit 09: Entrepreneurial Characteristics and Skills

Introduction, Characteristics of Entrepreneurship and Entrepreneur, Entrepreneurial Skills, Role of Entrepreneurs.

Unit 10: Building New Identity

Introduction; Identity search; Identity formation; Identity establishment; Rural Entrepreneur, woman Entrepreneur, Minority group. ; Entrepreneurial identity: an insight, Determinants; Innovation.

Unit 11: Goal Setting

Introduction, Definition, Why Goals are Important to Business? , Goal Setting Theory, MBO as a Goal Setting Process, Smart Goal Examples.

Unit 12: Creativity & Problem Solving

Introduction, Source of business idea, Ideation, Idea generation methods, Creativity and problem solving techniques.

Block 04: Support Systems for Entrepreneurs

Unit 13: Sources of Finance

Introduction, Types of Institutional Finance, Sources, Financing Stages, External Resource Generation.

Unit 14: Venture Capital

Introduction, Venture capital History, Venture capital in India, Classification, Characteristics, Roles, Structure, Venture Capital Process, Problems and prospects.

Unit 15: Role of Commercial Banks

Definition of Bank, Evolution of Commercial Banks in India, Central Banking Authority- RBI, Classification of Banks, Functions of Commercial Banks, Role of Commercial Banks.

Unit 16: Marketing Support for Entrepreneurs

Introduction, National Small Industries Corporation (NSIC), Small Industries Development Organisation (SIDO), Khadi and Village Industries Commission (KVIC) Coir Board, State Small Industries Corporation (SIC), State Financial Corporation (SFC), State Industries Development Corporation (IDC), Technical Consultancy Organisations (TCO), Marketing Assistant Scheme, Supporting Institutions in Odisha.

Semester-03

MEC-301 PUBLIC FINANCE

Block 01: Public Finance: Basic Concept

Unit 01: Introduction to Public Finance

Introduction, Nature of Public Finance, Overview of Public Finance, Analysing the Public sector: Role of the government, Scope of Public Finance, Facts on the Relevance of Public sector today: Changing role of the government.

Unit 02: Public Goods and Market Failure

Introduction, Market Failure, Private goods, public goods and merit goods, Public goods and market failure, Efficiency condition for the provision of public goods, Case for the state provision of public good.

Unit 03: Public Choice

Introduction, Role of government in organized society, changing perspective about the role of government, Functions of the government.

Unit 04: Externalities and Market Inefficiencies

Introduction, Market failure and functions of government, Negative externalities and market failure, Positive externalities and market failure, Government policy to correct negative externality, Government policy to correct positive externality, Coase theorem and externalities.

Block 02: Fiscal Federalism, Public Receipts and Theories of Taxation

Unit 05: Fiscal Federalism

Features of Fiscal Federalism & Fiscal Reforms in India, Fiscal Federalism & its Challenges, Recent Development

Unit 06: Public Receipts and Principles of Taxation

Introduction, Sources of Public Revenue, Major components of Public Revenue, and Public Revenue Trends in India. Adam Smith's theory on Taxation, Canons of Taxation, Importance of taxation, Ability to pay Theory, Maximum Social advantage Theory, Merits and demerits of Direct & Indirect Taxes.

Unit 07: Theories of Optimal taxation; Excess burden of taxes, Theory of measurement of dead weight losses

Introduction, Theory of optimal Taxation, Role of Equity in optimal tax structure, Excess burden of taxation, Types of Distortions, Deadweight Loss, Causes of Deadweight Loss, Measures to calculate deadweight loss.

Unit 08: Value Added Tax and Goods & Services Tax

Introduction, Introduction, Value Added Tax, Variants of VAT, Methods of Computation of VAT, VAT in India, Goods and Services Tax (GST), Issues in GST, The Base of GST.

Block 03: Public Expenditure

Unit 09: Theories of Public Expenditure

Introduction, Structure or Classification of Public expenditure, Wagner's Law of Increasing State Activities, Peacock-Wiseman Hypothesis, Pure Theory of Public Expenditure .

Unit 10: Social Cost-Benefit analysis –Project Evaluation, Evaluation of Costs and Discount Rate.

Introduction, Project Evaluation, Estimation of Costs, Discounting and discount rate.

Unit 11: Reforms in Expenditure Budgeting; Performance budgeting and Zero Based Budgeting.

Introduction, Performance Based Budgeting (PBB) Traditional-Vs-Performance-Based Budgeting (PBB), Main concepts employed in PBB, Zero Based Budgeting.

Unit 12: Trends and lessons in Public Expenditure.

Introduction, Classification of Public Expenditure, Trends in Public Expenditure in India, Trends in Development and Non-Development Expenditures, Trends in Plan and Non-Plan Expenditure.

Block 04: Public Debt, Union Budget

Unit 13: Public Debt- Classical View of Public Debt; Compensatory Aspects of Debt Policy

Introduction, Concept of Public Debt, Classical view on Public Debt, Compensatory aspect of debt policy.

Unit 14: Burden of Public Debt; Sources of Public Debt; Debt through created money

Introduction, Concept of Public Debt, Need for public Debt, Sources of Public Debt, Classification of Public Debt, Burden of Public debt, Debt through created money.

Unit 15: Public Borrowings and Price Level; Crowding Out Of Private Investment and Activity; Principles of Debt Management and Repayment

Introduction, Public Borrowings and Price level, Crowding out of private investment and activity, Principles of debt management and repayment.

Unit 16: The Public Budget

Introduction, Types of Budget, Performance Based Budgeting (PBB), Traditional-Vs- Performance-Based Budgeting (PBB), Main concepts employed in PBB, Zero Based Budgeting.

MEC-302 INDIAN ECONOMY

Block 01: Demography and Measures of Development

Unit 01: India's Demographic Features

Demographic Trends, Basic Demographic Concepts, Pre-Independence Demographic Trends, Hypothesis of economic historians about the Demographic phenomenon of 1921, Internal Migration, Post-Independence trends, Demographic Dividend, Concept, Country Comparisons.

Unit 02: Indicators and measures of development

Introduction, GDP, GDP per capita and the PQLI, Gross Domestic Product (GDP), Physical Quality of Life Index (PQLI), The Human Development Index, HDI Concepts and Formulae, Critical Comments on the HDI

Unit 03: Alternate measures of development

The Need for Alternate Measures of Economic Development, Human Poverty Index, Purpose/Significance of HPI, Calculation/Formulae, Inequality-adjusted HDI, Purpose of IHDI, Calculation of IHDI, Comments and Observations.

Unit 04: Human Development Index with special reference to UNDP Approach

Introduction, Aspects of Human Development, GDP Concept, Pre-independence National Income and per capita income, Post-Independence National Income, GDP in India, Regional Differences, Expectancy of Life at Birth, Literacy.

Block 02: Sectoral Performance-I

Unit 05: Agricultural Production, Agricultural labour and Productivity in India

Introduction, Agricultural performance - production and productivity, Causes of low productivity, Policy action. Proportion of agricultural labour in work force, Different categories of agricultural labourer, Factors leading to changes in the proportion of agricultural labourer, Scenario with respect to agricultural labourer, Government Policy Instruments designed to improve the situation of agricultural labourer.

Unit 06: Agricultural Price Policy and Marketing

Significance of government intervention in agricultural marketing and pricing, Evolution of Agricultural Price Policy, Varied instruments of agricultural pricing policy, Issues relating to Agricultural Price Policy in India, Significance of an efficient agricultural marketing system, Status of Agricultural Marketing in India

Unit 07: Agricultural Subsidies and Food Security InIndia

Introduction, Food security in India, Government operations in food grains,the issue of agricultural subsidy.

Unit 08: Changing Dimensions of Water Economy: Implication for Agriculture Sector

The State of Water Resource, Need for Managing Water Resource, Problem of Water Scarcity & its plausible implications for Agricultural Sector & Food Security

Block 03: Sectoral Performance-II

Unit 09: Industrial Growth and Planning Period

Introduction, Repairing of Industrial Base, First Five Year Plan, Phase II: Construction of Strong Industrial Base, Second Five Year Plan, Third Five Year Plan, Phase III: Industrial Deceleration, Fourth Five Plan, Fifth Five Year Plan, Phase IV: Industrial Recovery, Sixth Five Year Plan, Seventh Five Year Plan, Phase V: Rebuilding the Industrial Sector, Eighth Five Year Plan, Ninth Five Year Plan, Tenth Five Year Plan, Eleventh Five Year Plan, Twelfth Five Year Plan.

Unit 10: Industrial Policy

Introduction, Industrial Policy 1948, Industries (Development and Regulation) Act, 1951, Industrial Policy Resolution 1956, Industrial Policy Resolution 1977, Industrial Policy Resolution 1980, Industrial Policy Resolution 1991.

Unit 11: Major Industries in India

Introduction, Iron and Steel Industry, Initial Plants, Earliest Plant, TISCO, IISCO, Cement Industry, Textile Industry, Automobile Industry, Jute Industry, Aluminium Industry, Chemical Industry, Petroleum Industry, Food Processing Industry, Aviation Industry, Shipping Industry.

Unit 12: Micro, Small and Medium Enterprise in India

Introduction, The New Definitions, The Case for Small Scale Industries, Contribution of Micro, Small and Medium Enterprises, Problems Faced and Policies to Remains the Problems, Small Scale Industries: The way forward.

Block 04: Sectoral Performance-III

Unit 13: Service Sector: An Overview

Introduction, Share of Services in Gross Domestic Product, Share of Services in Employment, Reasons explaining the growth of Service Sector in India, Foreign Trade in Services, Investment in Services.

Unit 14: Social Sector

Major Social Sectors-Health, Education, Energy

Unit 15: Public Sector Enterprise

Introduction, Role of Public Sector in India, Performance of Public Sector in India, Problems of Public Sector, Special Status.

Unit 16: Household and Corporate Sector

Role of Household Sector, Meaning of Household sector, House hold Savings and its relationship with other Sector.

MEC-303 ECONOMICS OF GROWTH AND DEVELOPMENT

Block 01: Growth Model-I

Unit 01: Harrod-Domar Growth Model - I

Introduction, Harrod's Model, Structure and working of Harrod's Model.

Unit 02: Harrod-Domar Growth Model - II

Introduction, Domar's model of Economic growth, Structure of Domar's model, Working of Domar's model, Comparison between Harrod's and Domar's model.

Unit 03: Solow Growth Model

Introduction, Assumptions of the Solow Model, Structure and working of the Solow's model, Determinants of the steady state, Golden-rule steady state, Dynamic adjustment in the Solow's model, Stability of the equilibrium in the Solow's model, Technological progress under Solow's model, Solow's criticism of Harrod's model.

Unit 04: Swan and Meade Growth Model

Introduction, Neo-Classical Development Model, Harrod - Domar model, Swan Model, Result & Drawback of Swan-Solow Model.

Block 02: Growth Model-II

Unit 05: Joan Robinson's Growth Model

Introduction, The Neo-Classical production function, Fundamental equation and Golden Rate, Inter-temporal equity and golden rate of capital accumulation, Short-Run or Transitional Dynamics of the Solow-Swan model.

Unit 06: Kaldor and Pasinetti Growth Model

Introduction, Kaldor's Model of Economic Growth, ThePasinetti model.

Unit 07: Ramsey and Cass-Koopmans Model of Growth

Introduction, Assumptions of Model, Consumer, Firm ,Representative Consumer, Problem of Economic Agents, Problem of Household, Representative Firm, Equilibrium in the Ramsey Model, Dynamic in Ramsey Model, Dynamics of consumption growth rate, Dynamics of capital accumulation.

Unit 08: Total Factor Productivity and Economic Growth

Introduction, Total Factor Productivity, Measurement of TFP.

Block 03: Growth Model-III

Unit 09: Endogenous Growth; Intellectual Capital: Role Of Learning, Education And Research

Introduction, Endogenous Growth Models: An Overview, Romer's Model, Lucas Model.

Unit 10: Optimal Saving and Ramsey's Rule: Golden Rule of Accumulation

Introduction, Assumptions, The Model, Discounting the Future Utilities, Determination of Rate of Interest, Golden Rule of Accumulation.

Unit 11: Stochastic Growth Models

Stochastic Growth Models: Representative Household, Representative Firm, The Government, The Balanced Growth Path, Linearizing around the Balanced Growth Path.

Unit 12: Lewis model: Unlimited Supply of Labour

Introduction, Features of Lewis model, Identification of the prevalence of disguised unemployment and underemployment, Working of Lewis model, Difficulties in the application of Lewis model.

Block 04: Requirements for Development and Strategies

Unit 13: Need for Investment Criteria in Developing Countries

Introduction, Criteria for Investment Decision, Problems with International Investment, Caution while taking Investment.

Unit 14: Cost-Benefit Analysis and Shadow Prices Experience

Introduction, Stages of a Cost-Benefit Analysis, Application of cost benefit analysis, Shadow prices.

Unit 15: Development Planning: Basic Framework & Indian Experience

Introduction, Objectives of Planning in India, The Strategy of development planning in India, The financing of planning in India, The achievements of planning in India, The shortcomings of planning in India.

Unit 16: Democratic Decentralization and Development

Introduction, Basic federal structure of Indian economy, Role and nature of local self-government, Limitations of local self-government prior to 73rd and 74th Amendment Acts, 73rd and 74th Amendment Acts: Changes in the structural features of the local self-government.

MECE-304 Rural Development

Block 01: Rural Economy

Unit 01: Agrarian Economy and Rural Livelihood

Agrarian Economy and other allied sectors in rural India, Non-Farm sector: Transforming Rural India, Small and Cottage Industries

Unit 02: Rural Market and Problems of Food Security:

Food Security: Conceptual Analysis, Components of Food security, Challenges to achieving Food Security, Addressing Food Security Challenges in India, Rural Market in India, Features of Rural Marketing.

Unit 03: Income Generation Programs

Employment Programmes in India, Wage Employment Programmes.

Unit 04: Rural Industrialization

Concept of Industrialization in rural India, problem of slow growth of rural industries in India, Ways to address the negative impact of industrialization in rural India (Block-05, RD 04)

Block 02: Institutions of Rural Development

Unit 05: Panchayati Raj Institutions (PRIs)

Evolution–Structure-Functions and Salient Features of 73rd Constitutional Amendment

Unit 06: Participatory Development

Devolution of Powers of Panchayati Raj Institutions (PRIs), Role of Panchayati Raj Institutions (PRIs) in Rural Development, Evolution of Participatory Development

Unit 07: Cooperative Institutions

Concept and Principles of Cooperation, Types and working of Rural Cooperatives: Credit Cooperatives, Marketing Cooperatives, Dairy Cooperatives, Weavers Cooperatives

Unit 08: Role of NABARD and Commercial Banks in Rural Development

Background, Role and Function of NABARD

Block 03: Planning for Rural Development

Unit 09: Types, Level and Functions of Planning

Process of Planning, Types of Planning at the National Level, Types of Planning at the State Level.

Unit 10: Decentralization of Planning

Decentralized and multilevel- planning, Multi-level Structure of planning.

Unit 11: Micro level planning

Village level planning, Meaning and scope of Micro/Grassroots level planning, The Panchayati Raj system and micro/grassroots level planning. Two-tier system-Tribal plan, process involved in grassroots level planning. Analysis of PRI and grassroots level planning.

Unit 12: Block and District Level Planning: Strategies for Sustainable Development

Strategies for Sustainable Development Progress in block planning, Block planning for area development, Block planning for beneficiary-oriented program, planning process at the block level.

Block 04: Diversification of Rural Economic Activities & Role of RLM and SHGs

Unit 13: Livestock Economies

Meaning of Livestock, Contribution of livestock, Livestock resources in India, Odisha Milk production Meat Production, Egg production, Operation Flood AMUL, Important Animal Husbandry Program. Fishery Development in India.

Unit 14: Forestry, Horticulture and Floriculture:

Forestry in India, Silviculture, Agro forestry, Joint Forest Management (JFM). Forest based livelihood Projects of Odisha. Horticulture, Floriculture.

Unit 15: Development of Rural Industries and Agro-based Industries:

Nature and Role of Rural Industries, Problems and Challenges faced by Rural Artisans, Khadi and Village Industries, Agro- based Industry- Definitions, Features & Prospect, Government Policies and Measures for the development of Rural & Agro-Based Industries.

Unit 16: Role of National Rural Livelihood Mission (NRLM) and Self-Help Group (SHGs)

National Rural Livelihood Mission Programme, Guiding Principles & Key Features, The Effectiveness of Programme in increasing rural household income, providing a platform for sustainable livelihood enhancement & ensuring better access to financial services, Role of SHGs in Rural Economy.

Block-1:Differential Calculus**Unit 01: Consumer Surplus and Producer Surplus.**

Concept of consumer surplus, its uses and applications in economics, graphical representations, some numerical examples of Consumer surplus. Concept of producer surplus, its uses and applications in economics, graphical representations, some numerical examples of producer surplus.

Unit 02: Duality in Consumer and Producer's Equilibrium, Slutsky Equation

Meaning of duality, Concepts of consumer equilibrium and producer equilibrium, Graphical representation of duality in consumer and producer equilibrium, applications. Derivation of Slutsky equation and its diagrammatical presentation.

Unit 03: Homogenous functions and Euler's Theorem.

Conditions and properties of Homogeneous function, examples of homogenous function, Mathematical applications of homogenous function. Introduction and derivation of Euler's Theorem, Mathematical applications of Euler's Theorem with some examples.

Unit 04: Cobb-Douglas production function & CES production function.

Concepts and Properties of Cobb-Douglas production function, Numerical application with some examples. Introduction of CES Production function and its derivation, properties of CES production function, applications and uses of CES Production function in Economics.

Block-02: Linear Programming**Unit 05: Concepts and Formulation of Linear Programming Problems.**

Introduction and basic concepts of Linear Programming Problems, Examples of Linear Programming Problems and its uses in economics, formulation of Linear Programming Problems.

Unit 06: Graphical Solution of Linear Programming Problems.

Numerical examples of Linear Programming Problems with its graphical solutions, feasible area derivation from graphical solution, appropriate examples of graphical solution of LPP.

Unit 07: Simplex Algorithm

Theory and concepts of Simplex Method, Examples of Simplex method.

Unit 08: Duality in Linear Programming.

Concept of Duality, formulation of Dual Linear programming, Advantages of duality, Numerical examples of Duality in Linear programming.

Block 03: Input-Output Analysis

Unit 09: Introduction to Input-Output Analysis

Basic Concepts of Input-Output model, Scope and Significance of Input-Output model, Theories of the model.

Unit 10: Open Model

Theory of Open input-output Model, Numerical Example of open input-output Model, Significance of Open input-output Model in Economics and its uses.

Unit 11: Closed Model

Theory of Closed input-output Model, Numerical Example of Closed input-output Model, Significance of Closed input-output Model in Economics and its uses.

Unit 12: Applications and Problems for Practice

Applications of open Input-output model, Numerical Examples with solutions. Applications of closed Input-output model, Numerical Examples with solutions. Comparison between Closed and open Input-output Model.

Block 04: Game Theory

Unit 13: Introduction and Basic Concepts

Introduction of Game Theory, Implications of Game theory in Economics, Basic concepts of Game Theory, types of Game.

Unit 14: Two-Persons-Zero Sum Game & Nash Equilibrium.

Theories of 2-persons zero sum game, Examples of 2 persons Zero-sum game, Concept of Nash Equilibrium with suitable examples.

Unit 15: Prisoner's Dilemma, Maxmin- Minmax Principle, Saddle Point Solution

Introduction of Prisoner's dilemma, Examples of Prisoner's dilemma, Numerical examples of Maxmin - Minmax principle, Introduction of Saddle Point, Examples of Saddle-point.

Unit 16: Dominant Strategy & Mixed Strategies

Introduction of Dominant Strategy, Examples of Dominant Strategy, Numerical solution of Dominant strategy. Introduction of Mixed Strategy, Examples of Mixed Strategy, Numerical solution of mixed strategy.

Semester-04

MEC-401 INTERNATIONAL BUSINESS

Block 01: Introduction to International Business

Unit 01: Origin and Evolution of International Business

Origin and Evolution of International Business

Unit 02: Theories of International Business

Theories of International Business

Unit 03: Modes of Entry

Modes of Entry

Unit 04: Tariff and Non-Tariff Barriers

Tariff and Non-Tariff Barriers

Block 02: International Organisations

Unit 05: Multinationals in International Business

Multinationals in International Business

Unit 06: Regional Economic Integration (SAARC, NAFTA, etc.)

Regional Economic Integration (SAARC, NAFTA, etc.)

Unit 07: EXIM Policy

EXIM Policy

Unit 08: Balance of Payment

Balance of Payment

Block 03: International Financial Environment

Unit 09: International Monetary System

International Monetary System

Unit 10: Foreign Exchange Market

Foreign Exchange Market

Unit 11: Foreign Exchange Risk

Foreign Exchange Risk

Unit 12: WTO and Protectionism

WTO and Protectionism

Block 04: Promotion and Financing of Foreign Trade

Unit 13: Foreign Direct Investment

Foreign Direct Investment

Unit 14: IMF and World Bank

IMF and World Bank

Unit 15: Global Capital Market

Global Capital Market

Unit 16: Environmental and Labour Issues

Environmental and Labour Issues

MECE-402 Citizen Administration Interface and E-Governance

Block-1 Citizen and Administration

Unit-01 Concept of Citizen Centric Administration: Concept, Evolution, Features and Significance

Concept of Citizen Centric Administration: Concept, Evolution, Features and Significance

Unit-02 Rights and Obligations of Citizens: Civic Culture

Rights and Obligations of Citizens: Civic Culture

Unit-03 Government, Governance and Democracy, Civic Culture, Preconditions for Participatory Governance

Government, Governance and Democracy, Civic Culture, Preconditions for Participatory Governance

Unit-04 Preconditions for Participatory Governance

Preconditions for Participatory Governance

Block-2 Tools and Mechanisms

Unit-05 Citizen Charter - Evolution, Features and Applications

Citizen Charter - Evolution, Features and Applications

Unit-06 Social Audit - Evolution, Features and Applications

Social Audit - Evolution, Features and Applications

Unit-07 Administrative Accountability- RTI and Time bound Act

Administrative Accountability- RTI and Time bound Act

Unit-08 Citizen Engagement initiatives of GOI (My-Govt.) at National Level

Citizen Engagement initiatives of GOI (My-Govt.) at National Level

Block- 3 Concept of E-Governance

Unit-09 E-Governance: Concept, Strategies and Significance, E-Democracy

E-Governance: Concept, Strategies and Significance, E-Democracy

Unit-10 Technology and Society, Information and Communication Technology: Concept and Components, Role of ICT in Administration

Technology and Society, Information and Communication Technology: Concept and Components, Role of ICT in Administration

Unit-11 Origin of E-Governance in India

Origin of E-Governance in India

Unit-12 Digital India and digital divide, Governance of Public Services through ICT and E-Government readiness of India

Digital India and digital divide, Governance of Public Services through ICT and E-Government readiness of India

Block- 4 Digitalization of Administration

Unit-13 Administrative Organization Culture towards ICT Based Reforms, Measures to be taken before introducing e-Governance

Administrative Organization Culture towards ICT Based Reforms, Measures to be taken before introducing e-Governance

Unit-14 Legal Framework of e-Governance, Framework for Citizen Engagement in e-Governance, Improving Self- Governance at local bodies through ICT

Legal Framework of e-Governance, Framework for Citizen Engagement in e-Governance, Improving Self- Governance at local bodies through ICT

Unit-15 Overview of National e-Governance Division, Overview of National e-Governance Plan (NeGP), Mission Mode Projects- Central, State and Integrated Some Case Studies from Odisha

Overview of National e-Governance Division, Overview of National e-Governance Plan (NeGP), Mission Mode Projects- Central, State and Integrated Some Case Studies from Odisha

Unit-16 National Policy on Information and Technology

National Policy on Information and Technology

MECE-403 ECONOMETRIC METHODS

Block 01: Linear Regression Models

Unit 01: Linear Regression Model and its Estimation

Introduction, Population Regression Function (PRF), Sample Regression Function (SRF), Methods of Estimation.

Unit 02: Classical Assumptions and OLS Estimators

Introduction, properties of Classical Linear Regression Model (CLRM), Assumptions of Ordinary Least Square Method, Graphical Representation.

Unit 03: Multiple Linear Regression and its Estimation

Introduction, Models and basic difference between Simple Linear Regression and Multiple Linear Regression model, Uses of Multiple Linear Regression Model in Economics.

Unit 04: Inference from Linear Regression Estimation

Statistical Significance of Regression Model: Estimation of Standard Error, Confidence Interval, Test of Significance.

Block 02: Multicollinearity and Heteroscedasticity

Unit 05: Multicollinearity

Introduction, what is Multicollinearity and its Types, Consequences of Multicollinearity, Detection of Multicollinearity, Remedies of Multicollinearity.

Unit 06: Heteroscedasticity- Nature and Consequences

Introduction, why does heteroscedasticity arises, Ordinary least squares in the presence of heteroscedasticity, Consequences of ignoring heteroscedasticity, Proof of properties of OLS estimators in the presence of heteroscedasticity.

Unit 07: Heteroscedasticity- Detection

Introduction, Different diagnostic tools to identify the problem of heteroscedasticity, Informal methods to identify the problem of heteroscedasticity, Formal methods to identify the problem of heteroscedasticity.

Unit 08: Heteroscedasticity- Remedial Measures

Models used to overcome the problem of Heteroscedasticity, Other Remedial Measures.

Block 03: Autocorrelation Specification Errors

Unit 09: Autocorrelation

Introduction, Meaning of Autocorrelation, Structure of Autocorrelation, Processes Generating Autocorrelation, Autoregressive (AR) Process, Moving Average (MA) Process, Joint Autoregressive Moving Average Process (ARMA), Autocorrelation Function, Graphical View of Autocorrelation, Causes of Autocorrelation, Nature of Autocorrelation, Positive Autocorrelation, Negative Autocorrelation, Order of Autocorrelation, First Order Autocorrelation, Higher Order Autocorrelation, Second Order Autocorrelation, Consequences of Autocorrelation.

Unit 10: Test for Autocorrelation

Detection of Autocorrelation, Graphical Method, Runs Test, and Durbin Watson tests for Autocorrelation, Durbin Watson d Test, Durbin's h Test, Durbin's m Test, Tests for Higher Order Autocorrelation, Wallis Test, Lagrange Multiplier Test, and Portmanteau Test.

Unit 11: Remedies of Autocorrelation

Remedies for Autocorrelation, Model Specification, GLS Method, FGLS Method, First Difference Method, Durbin Watson Method, Cochrane-Orcutt Iterative Method, Hildreth-Lu Grid Search Method, Newey-West method of Correcting Standard Error.

Unit 12: Specification Errors and Diagnostic Testing

Introduction, Types of Errors, Consequences of model specification errors, Tests of Specification errors, Errors of measurement, Nested vs Non-Nested Models, Tests of Non-Nested Hypothesis, Model Selection Criteria.

Block 04: Binary variables and Regression Analysis

Unit 13: Binary variables in linear regression- use of dummy variables

Introduction, Basic Concepts of Dummy Variable, Definition and Meaning, ANNOVA, Base Category, Differential Intercept Coefficient, Changing the Base Category, Dummy Variable Trap, ANNOVA models with two Qualitative Variable models.

Unit 14: Binary variables in linear regression- use of dummy variables” Ancova Model

Introduction to ANCOVA Models, Regression on one Quantitative Variable and one (Dummy) Qualitative Variable with Two categories, Regression on one Quantitative

Variable and one (Dummy) Qualitative Variable with more than two categories or classes, Interaction Effect, Application of Dummy Variables in Seasonal Analysis.

Unit 15: Introduction to Binary Dependent Variable and the Linear Probability Model: LOGIT/ PROBIT Models

Introduction, Logit and Probit Model, Odd Ratio, Marginal Effects, Goodness of Fit.

Unit 16: Introduction to Binary Dependent Variable and the Linear Probability Model: TOBIT Model

Introduction, Expected Value, Marginal Effects, Estimation.

MEC-404 ENVIRONMENTAL ECONOMICS

Block 01: Basic concepts and the Theorems

Unit 01: Pareto Optimality, Competitive Equilibrium And Fundamental Theorems Of Welfare

Introduction of Pareto optimality, Explanation of Equilibrium in Edgeworth Box diagram with suitable examples, Concepts of three fundamental theorems of welfare.

Unit 02: Theorems Of Welfare To Externality, Inefficiency And Property Rights

Concept of Externality in environmental Economics, Pareto Efficiency and Edgeworth box of exchange, Pareto Efficiency in production, Theorems of Welfare Economics , Externality in Production and Consumption , Environmental Externalities, Externalities and property rights.

Unit 03: Public Goods

Introduction, Public Goods are Non Rival and Non Excludable, Supply of Public Goods, Demand of Public Goods, Pareto Optimal Provision for Public Goods

Unit 04: Use Value, Option Value and Non-use Values

Introduction, Background and Definition, Types of environmental Goods, Examples of option value, use value, non-use value.

Block 02: Valuation of Environment

Unit 05: Valuation Methods

Introduction, Valuation Methods, Revealed Preference, Hedonic Production Function, Household Production Function

Unit 06: Household Production Models – Household Health Production Function and Hedonic Price Method

Introduction, Economic Valuation Technique, Household Production Model (Hhpm) – A Theoretical Construct, Hedonic Price Method (Hpm) - An Introduction, Hedonic Property Value Model, Issues and Limitations of Hedonic Price Method

Unit 07: Methods Based On Revealed Preference Approach – Travel Cost Methods

Introduction, Types of values – economic criteria of environmental resource management, Travel cost methods (TCM), TCM Model, Variants of TCM, Individual Travel Cost Method (ITCM), Merits and Limitations and Issues of TCM.

Unit 08: Methods Based On Response to Hypothetical Markets, Contingent Valuations

Introduction, Willingness to pay (WTP) and willingness to accept compensation (WTA), The Contingent Valuation method, Contingent Valuation Method , Scope and Advantages , Basics of Contingent Valuation Method.

Block 03: Environmental Externalities solutions: Tax, Subsidies and Regulations

Unit 09: Coase Bargaining Solutions

Introduction , The Coase Theorem and Assignments of Rights , The Coase Theorem and Implications of Property Rights, Bargaining Solutions, Policy Significance of the Coase Theorem.

Unit 10: Environmental Externalities – Pigouvian Taxes and Subsidies

Introduction, Types of externalities, Graphical analysis, Emission fees, Pigovian fees, Pigovian subsidies.

Unit 11: Pigouvian Tax & Carbon Tax

Introduction, Types of externalities, Graphical analysis, Emission fees, Pigovian fees, Pigovian subsidies.

Unit 12: Marketable and Tradable Pollution Permits

Introduction, Types of externalities, Graphical analysis, Emission fees, Pigovian fees, Pigovian subsidies

Block 04: Theories of Optimal Use of Resources, Environmental Sustainability and Measurement of Environmentally Corrected GDP

Unit 13: Theories of Optimal Use of Renewable Resources

Introduction, Types of externalities, Graphical analysis, Emission fees, Pigovian fees, Pigovian subsidies.

Unit 14: Theories of Optimal Use of Non - Renewable Resources

Introduction, the model for efficient and optimal use of non-renewable resources, economic interpretation of the solution to optimization problem, hotelling's rule.

Unit 15: Concept of Environmental Sustainability: Environment and Development Debate

Introduction, Concept of sustainability, the six core concepts of sustainability, Ecologists' viewpoint, Economists' view point.

Unit 16: Measurement of Environmentally Corrected GDP

Introduction , Standard National Accounts SNA , Environmentally Sustainable GDP (Green GDP), Limitations of Conventional System of Accounting , Measuring Income More Accurately ,Pollution expenditure accounting , Physical accounting , Development of green indicators, Environmental Accounts in India

MEC-405 RESEARCH METHODOLOGY

Block 01: Introduction to Research

Unit 01: Meaning, Objectives & Types of Research

Meaning of research, Definition of research, Objectives of research, Importance of research, Types of Research: Various Types of Research, Quantitative and Qualitative Research

Unit 02: Theory Building & Language of Research

Theory Building and Understanding the Language of Research (Concept, Construct, Definition, Variable)

Unit 03: Theory of Sampling

Census and sample, Importance of Sampling, Sample designs, Sample size, Different Types of Sampling and its methods, Application of Sampling in Research.

Unit 04: Research Process & Ethics

Significance of Ethics in Research process, Research process and Ethics, Different ethics used in Research process.

Block 02: Problem Identification, Research Design and Data Collection

Unit 05: Literature Review Process

Literature Review Process and Formulation of Research Questions.

Unit 06: Research Problem & Hypothesis

Research problem, defining research problem, Formulation of objectives Meaning of Hypothesis.

Unit 07: Methods of Data Collection

Data and its types, Methods of Primary Data Collection, Observation, Interview Questionnaire and schedules, Other Methods of data collection, Secondary data collection.

Unit 08: Interview Techniques

Case study: Objectives and Characteristics of Case Study Method, Forms of Case Study, Steps in Case Study, Advantages of Case Study, Disadvantages of Case Study; Focus Group- Meaning and Definition: Characteristics of Focus Group, What Focus Group can and cannot tell you? Steps for Conducting a Focus Group Discussion, Significance of Focus Group Discussion, Advantages of Focus Group Discussion, Disadvantages of Focus Group Discussion.

Block 03: Tools and Techniques of Research

Unit 09: Levels of Measurement

Levels of measurement – Nominal, Ordinal, Interval and Ratio.

Unit 10: Descriptive Statistics

Measures of Central Tendency – Mean, Median, Mode, Measures of Dispersion – Minimum, Maximum, Range, Variance, Standard Deviation.

Unit 11: Correlation Analysis

Sample Correlation and Association and Test of Hypothesis.

Unit 12: Simple Regression Analysis

Simple Regression Analysis- I: introduction and fundamental concepts.

Block 04: Statistical Analysis, Report writing

Unit 13: Tabulation & Visualisation of Data

Tabulation of data, Diagrammatic and graphic presentation, Hypothesis testing, Data interpretations, working with Functions and *Charts using excel*.

Unit 14: Statistical Package & its Application on Research

Statistical package and its application in Research: Exposure to software packages for Statistical Analysis: Introduction to “R” and other open source statistical softwares

Unit 15: Structure of a Research Report

Structure of a research report, language.

Unit 16: Citation & Referencing

Citation and Referencing (Examples of APA Style, MLA Style, Chicago style Reference.)
