

M.COM APPLIED ECONOMICS  
LUCKNOW UNIVERSITY.

**1<sup>st</sup> SEMESTER SYLLABUS**

**Compulsory Paper:**

MAE – 101 Advanced Economic Analysis-I

**Optional Papers (Any four out of five papers to be opted)**

MAE - 102 International Trade

MAE – 103 Statistical Analysis

MAE – 104 Accounting for Financial Decisions-I

MAE - 105 Business Environment

MAE – 106 Industrial Economics

**ADVANCED ECONOMIC ANALYSIS-I  
MAE-101  
(Compulsory Paper)**

**Unit-I**

**Demand Theory-** Cardinal Ordinal Approaches, Demand and Supply Elasticities, Indifference Curve Approach, Income & Substitution Effects, Hicks-Allen and Slutsky Approaches.

**Unit-II**

**Application of Indifference Curve Analysis-** Consumer Surplus, Derivation of Demand Curve, Rationing, Income Tax etc., Revealed Preference Theory, Hick's Revision of Demand Theory, Inter-temporal choice in consumption.

**Unit-III**

**Production Theory-** Variable proportions, Returns to Scale, Isoquant Analysis, Production Function, Elasticity of Substitution.

**Unit-IV**

**Cost Concepts-** Cost Curves, Cost Function, Envelope Curve and L-Shaped Curves, Modern Theory of Cost.

**Books recommended:**

1. Ahuja, H.L. – Advanced Economic Theory
2. Jhingan, M.L. – Advanced Economic Theory
3. Madhurima Lall- Micro Economics
4. Mehta J.K. – Advanced Economic Theory
5. Joan Robinson – The Economics of Imperfect Competition
6. Pigou, A.C. – The Economics of Welfare
7. Lerner – The Economics of Control
8. Baumol – Economics Theory and Operations Analysis
9. Koutsoyannis- Modern Microeconomics
10. Vaishampayan, J.V. – Micro Economic Theory

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**1<sup>st</sup> SEMESTER SYLLABUS**

**INTERNATIONAL TRADE  
MAE-102**

**Unit – I**

**General-** Characteristic of International Trade, Inter-regional and International Trade, Gains/Problems of International Trade, Gains from International Trade

**Theories of International Trade-** Classical Theory of International Trade, Opportunity Cost Theory, Heckscher – Ohlin Theory, Stolper - Samuelson Theorem, Leontief Paradox, Porter's Diamond model of Competitiveness.

**Unit – II**

**Terms of Trade-** Concept, Measurement, Types, Factors affecting Terms of Trade,

**Free Trade, Protection and Tariffs-** Free Trade, Protection- Merits and Demerits, Methods of Protection- Types of Tariffs, Effects of Tariffs on International Trade, Import Quotas, Dumping, Non-Tariff Barriers (NTB), etc. Foreign Trade Policy in India

**Unit –III**

**Balance of Payments-** Balance of Trade and Balance of Payments, Equilibrium and Disequilibrium in Balance of Payments, Methods of Correction of current Account deficit. **International Capital Movement-** FDI, Globalization and its Impact

**Unit – IV**

**Regional Economic Groupings-** EU, SAARC, NAFTA, ASEAN.

**Multilateral Agencies-** GATT, WTO, UNCTAD, IBRD, IMF,

**International Economic Forums-** G-8, G-20, BRICS

**Books Recommended:**

1. Goswami V.K – International Trade
2. Jaiswal, Bimal - International Trade
3. Jaiswal, Bimal – International Business
4. Haberler G. – Theory of International Trade
5. Viner J. – International Trade and Economic Development
6. Tarshis – Introduction to the Theory of International Trade and Investment.
7. Jhingan M.L. – International Economics
8. Munnur H.G. - International Economics
9. Yadav R.S. & Pandey Prashant - Trade of India (Hindi)
10. Cherunilam Francis - International Economics

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STATISTICAL ANALYSIS  
MAE-103

**Unit -I**

**Statistics-** Meaning, application and limitations, Diagrammatic representation of data.

**Data Analysis-** Univariate and Bivariate analysis - Measures of Central Tendency, Measures of Dispersion, Correlation and Regression Analysis.

**Unit -II**

**Probability Theory and Probability Distribution-** Meaning and Concepts of Probability, Permutation and Combination, Addition And Multiplication Theorem, Bernoulli Theorem, Bay's Theorem.

**Probability Distribution-** Binomial, Poisson and Normal Distribution with Simple Application.

**Unit -III**

**Sampling Theory and Design-** Statistical Population and Random Samples, Sampling Theory, Sampling Techniques, Sample Design, Sampling Distribution, Standard Error and its significance, Statistical Inference- Point and Interval Estimation

Hypothesis Formulation, Types of Hypothesis, Testing of Hypothesis-Types and Procedure, Errors in Hypothesis Testing.

**Unit- IV**

Statistics of Variables and Statistics of Attributes, Consistency of data, Association of Attributes.

**Statistical Quality Control-** Concept, Utility and Methods, Types of Control Chart, Construction of Control Charts.

**Books Recommended:**

1. Yule and Kendall-Introduction to the Theory of Statistics
2. Elhance D. N. -Fundamental of Statistics
3. Shukla and Sahai -Statistical Analysis
4. Gupta S P -Statistical Methods
5. Singh Anoop K. and Khan Masood -Statistical Methods

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ACCOUNTING FOR FINANCIAL DECISIONS – I  
MAE-104

**Unit-I**

Role of Finance in Business Decision Making, The concept of Time Value of Money, Present Value, Future Value and Annuities, Principles of Capital Investment, Profit Maximization, Wealth Maximization & Value Maximization- A Dilemma, Steps in Capital Budgeting.

**Unit-II**

**Techniques of Capital Budgeting-** Payback, ARR, NPV, PI and IRR, Simple Methods to tackle Risk and Uncertainty.

**Unit-III**

**Sources of Funds** – Share, Debentures, Preference Shares etc., Capital Structure – Theories, NI, NOI and Traditional Approach, Leverage and MM Theory.

**Unit-IV**

EBIT – EPS Analysis, Concept of Cost of Capital, Cost of different sources of Funds, Weighted Average Cost of Capital (WACC).

**Books Recommended:**

1. Nanue A.S. – Economic Analysis for Business Decisions
2. Horoeitz – An Introduction to Quantitative Business Analysis
3. Gupta A.S. - Human Resources Accounting
4. Das- Human Resources Accounting
5. R.L. Varshney & K.L. Maheshwari – Managerial Economics
6. Bhattacharya & Deardon – Accounting for management.
7. Gupta S P - Vittiya Prabandha (hindi)
8. Vaishampayan J.V.– Financial Management

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1<sup>st</sup> SEMESTER SYLLABUS

BUSINESS ENVIRONMENT  
MAE-105

**Unit-I**

The Concept of Business Environment, Types, Significance and Nature, Economic and Non-Economic factors of Business Environment, The Interaction Matrix of Economic and Non-Economic Environment, Environmental Scanning, Basic Philosophies of Economic Systems.

**Unit-II**

The Business and Government Relationship, The Need and Forms of Government Intervention, The Constitutional Provisions affecting Business, MRTP/ Competition Act-2002, IDRA, FERA/FEMA, SEBI Act, CSR.

**Unit-III**

The Economic Policy Framework, Industrial Policy, Monetary Policy, Fiscal Policy and EXIM Policy- Their Recent Trends and Business Implications, Liberalization and Privatization.

**Unit-IV**

Need and importance of Foreign Trade, Types of Foreign Trade, Institutions Facilitating Foreign Trade especially EXIM Bank and ECGC, Globalization, Strategies of Globalization, MNCs, Nature, Role and Operations, Present Position of MNCs in India, India's Foreign Trade Policy.

**Books Recommended:**

1. Cherunilam Francis- Business Environment
2. Adhikari, M : Economic Environment of Business
3. Ghosh, P.K. : Business and Government
4. Debroy, Bibek : Economic and Social Environment
5. Govt. of India : Economic Survey
6. RBI : Currency and Banking, Quarterly Bulletins
7. Salim Sheikh- Business Environment
8. Fernando A. C. - Business Environment
9. Shukla M.P. - Business Environment

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1<sup>st</sup> SEMESTER SYLLABUS  
INDUSTRIAL ECONOMICS

MAE-106

**Unit-I**

Introduction of Industrial Economics, Development of Industries & its importance, Appraisal of Important Indian Industries, Iron & Steel, Engineering, Sugar, Paper, Cotton & Synthetic Textile, Jute, Cement and Petrochemical, Localization of Indian Industries & Principle of Localisation, Role of Infrastructure in Industrial Development.

**Unit-II**

Development of Industries in India, Pre-Independence Development of Industries, Industrial Development During Five Year Plans, Industrial Policy in India & Its effects. Public Sector Undertakings and New Challenges before PSUs.

**Unit – III**

Industrial Finance in India, Main Sources of Industrial Finance, Necessity & Significance of Industrial Finance, Specilised Institution of Industrial Finance, Labour Participation in Management.

**Unit – IV**

Industrial Legislation- National Manufacturing policy in India, Make in India initiative, Role of Foreign Capital in Industrial Development (FDI) in Indian Industries, Micro, Small, and Medium Enterprises (MSME), New Challenges before Small and Medium Business

**Books Recommended:**

1. Rosen G.- Industrial Change in India
2. Kuchchal S.C.- Industrial Economy of India
3. Mehta M.- Structure of Indian Industries
4. Kulkshetra- Industrial Economics
5. Dutt Ruddar & Sundharam K.P.M.- Indian Economy
6. Government of India- Economic Survey