M.COM (APPLIED ECONOMICS)
LUCKNOW UNIVERSITY.

2nd SEMESTER SYLLABUS

International Banking

Unit-I

Introduction: Importance of the study of Banking Systems. Developed and Less developed Money Markets, Their Characteristics. Importance of Developed Money Market in a Banking System.
English Banking System – Bank of England, Origin and growth, organizational Structure, Functions, London Money Market, EURO Currency.

Unit- II

Federal Reserve System: Origin, Organizational Structure and Working, Unit Banking and factors for its growth in USA.
New York Money Market – Constituents and working, Comparison between London Money Market and New York Money Market.

Unit-III

German Banking System: Deutche Bundes Bank 'German Central Bank' – Organisation, structure and functions.
Bank of Japan- Structure and Working, Commercial Banking system of Japan, Industrial Banking in Japan

Unit-IV

Indian Banking:

Reserve Bank of India: Functions, Monetary and Credit Policy-its evaluation; Achievements and failures of R.B.I. Indian Money Market, Constituents, Characteristics, defects and measures.
International Financial Institutions:
I.M.F. and I.B.R.D. –Objectives, Functions, Assistance to India by these Institutions.

Books recommended :

1. Sayers, R.S. – Modern Banking
2. Basu, S.K. – Contemporary Banking Trends.
3. Saxena, K.B. – International Banking: Banking Theory and Principal Banking Systems (Hindi)
4. Machenize, K. – Banking Systems of Great Britain, French, germany and U.S.A.

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2nd SEMESTER SYLLABUS

Advanced Economic Analysis-II

Unit-I

Pricing : Development of the theory of value. Perfect competition and Equilibrian under Increasing, Decreasing and constant cost industry. Monopoly – Degree of Monopoly Power, Regulation of Monopoly, Price Discrimination in Monopoly.

Unit-II

Monopolistic Competition and Group Equilibrium. Analysis of Selling Cost – Duopoly, oligopoly- Various Models of Duopoly & Oligopoly behaviour.

Unit-III

Theory of factor pricing: Marginal Productivity Theory, Modern Theory of Rent – Rent as a Generalised Concept. Wage Determination and the Role of Trade Unions-Wages and Employment. Theory of Profit – Knight; Schumpeter; Western, Function of Profit.

Unit-IV

Reconciliation between Loanable funds and liquidity preference theory –IS-LM curves model welfare economics: Nature and Scope of Welfare Economics – criteria of social welfare, value judgements in welfare economics, utility and welfare, Indifference curves, Pigou and Pareto-Approaches to welfare. Optimality and necessary conditions to achieve it. Compensation Principle.

Books recommended :

1. Chopra, P.N. – Pricing Distribution, Welfare
2. Ahuja, H.L. – Advanced Economic theory
3. Jhingran, M.L. – Advanced Economic Theory
4. Hicks, J.R. – Value and Capital
5. Mehta, J.K. _ Lectures on Modern Economic Theory
6. Mehta, J.K. – Philosophical Interpretation of Economics.
7. Mehta J.K. – Advanced Economic Theory
8. Joan Robinson – The Economics of Imperfect Competetion.
9. Pigou, A.C. – The Economics of Welfare.
10. Lerner – The Economics of Control

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2nd SEMESTER SYLLABUS

Accounting for Financial Decisions-II

Unit-I

Analysis of Financial data, Ratio Analysis Debt Ratios, Coverage ratios, Profitability Ratios, Efficiency Ratios, Liquidity Ratios.

Analysis of changes in Financial Position-Funds Flow and Cash Flow Analysis.

Unit-II

Working capital Management – Financing of working capital, operating cycle, liquidity Management. Management of Inventories (EOQ)

Unit-III

Management of cash – Cash Budget, Management of Receivables – Credit Policies, Credit Terms and Collection Policies.

Unit – IV

Dividend Policies – Factors Determining Dividend Policies. Dividend Payout Ratio. Forms of Dividend and Price of Share – Walter and Gordon Models, Stable Dividend Policy Informational Content of Dividend.

Books recommended :

1. Working Capital Management & Control – S.B. Mathur
2. Financial Management & Policy – James, V. vanhorne.
3. Financial Management – I.M. Pandey
4. Financial Management – Khan & Jain
5. Advanced Accounting Vol. II – S.N. Maheshwari
6. Social Framework – J.R. Hicks
7. Economics Development with Special Reference to Developing Economic – A.P. Thirlwal

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2nd SEMESTER SYLLABUS

Quantitative Techniques for Economic Analysis

Unit – I

Mathematical Economics :
Partial Differentiation and Economic Application : Partial elasticities (Direct and cross). Elementary Integral calculus and Economics Application. Calculus of price discrimination. Constrained optimization – Lagranger's Multiplier technique. Baumols' Sales Maximization Model (Sales revenue).
Input – Output Analysis
Assumption, Technological Coefficient, Closed and open Input-Output model.

Unit – II

Linear Programming - Graphic method, Simplex Method, Duality, Transportation problem.

Unit – III

Theory of Games - Classifying games, Pay-off matrix, Principle of Domiance, maximum Strategym Saddle point, Pure Strategies, Mixed Strategies – 2x2, 2xn mx2 games and mxn games.
Inventory Economics - Inventory Costs, Various Inventory Model Economics Order Quantity, Quantity Discounts-Cost Comparision approach, Recorder point Safety stock and Stock-outs Determining Optimum Safety Stock Level, ABC Analysis.

Unit – IV

Investment Analysis - Phases of Investment Decisions, Times Value of money, Annuities, Cash flows from an investment, Investment analysis under risk.
Technique of project planning and management, GANTT chart, PERT- CPM.

Books recommended

1. Dewsett, W.T. – Elementary Mathematics in Economics
2. Parry Lewis, J. – An introduction to Mathematics for Students of Economics.
3. Mehta and Madani – Basic Mathematics for Economics.
4. Dufty, N.F. – Managerial Economics
5. Levin and Kirkpatric – Quantitative Approaches to Management
6. Theil, Boot, Klock – Operation Research and Quantitative Economics.
7. Allen R.G.D. – Mathematical Economics
8. Kapoor, V.K. – Operation Research.

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2nd SEMESTER SYLLABUS

Rural Economics

Unit – 1

Nature and scope of rural economics, Special features of rural economy. Problems of agriculture.

Nature of land holding. Land tenures and land reforms. Consolidation of land holdings. Ceiling on big holdings. Cooperative and collective farming. Irrigation, rural electrification and agricultural modernisation.

Unit – II

Causes of low productivity, Measures to increase productivity, Pressure of population and low production, Food problems, Instability of farm incomes, input output ratio, supply and demand for agricultural products, cost price structure, price movement and price differentials Cobweb theorem. Indian agricultural Policy latest agricultural scenario.
Panchayati Raj, programmes of rural development.

Unit – III

Rural Finance, Nature of rural credit Sources of rural finance RBI and rural credit State bank of India and agricultural finance Role of co-operative and commercial banks and RRBs in the finance of agricultural activities. NABARD, problems of rural indebtedness.

Small scale, cottage industries in rural areas, Agro industries.

Unit – IV

Unemployment and under employment in rural areas. The concept of poverty and Poverty alleviation Programmes.

Book recommended

1. Durmont Renu – Types of Rural Economy
2. Carver – Principles of Rural Economics
3. Sayana V.V. – Readings in Rural Economics
4. Schultz T.W – Transforming Traditional Agriculture.
5. Glark, Coliu and Haswell – The Economics of Subsisitence Agriculture.
6. Chang – Agriculture and industrialisation
7. Sukhatme P.V. – Feeding India’s Grwoing Millions
8. Wright Ivan – Principles of Rural Credit.
9. Nanavati and Anjaria – Indian Rural problems
10. Rao V.K.R.V. – Agricultural Labour in India.
11. Sen – Strategy for Agricultural Development.
12. Bhattacharya J.P. – Studies in Indian Agricluture.
13. U.N.O. –
    - Progress in Land Reforms
    - Rural Pogress Through Co-Operative.

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2nd SEMESTER SYLLABUS

Foreign Exchange Management

Unit – I

Concept and Significance of Foreign Exchange, Functions of Foreign Exchange Department, Foreign Exchange Markets, Role of RBI.

Unit-II

Exchange Control – Objectives and Methods of Exchange Control, Exchange Control in India, FERA, FEMA

Unit – III

Exchange Arithmetics – Foreign Exchange Transactions, Exchange Quotations, Spot and Forward Rates, Cross rates, Fixed and Option Forward Contracts.

Unit-IV

Bill Buying and Selling rates; Execution of Forward contracts; Cancellation of Forward Contract; Extension of Forward contracts.

Books & References :

1. C.Jeevanandan – Foreign Exchange
2. Bhagwati, J and Srinivasan, T.N. (Eds.) – Foreign Exchange regimes and Economics Development
3. Dockor-Foreign Exchange
4. Verghese, S.K – Foreign exchange and financing of foreign trade.
5. RBI – Exchange Control Manual
6. NABHI – Foreign Exchange Manual

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2nd SEMESTER SYLLABUS

1) International Banking

2) Advanced Economic Analysis-II

3) Accounting for Financial Decisions-II

4) Quantitative Techniques for Economic Analysis

5) Rural Economics

6) Foreign Exchange Management