

ICFAI Foundation
for Higher Education

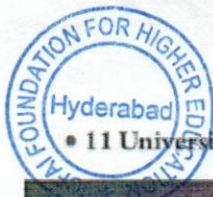
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

Autonomous Institution. Accredited by NAAC with 'A+' Grade

IBS[®]
ICFAI BUSINESS SCHOOL

BA (Economics)

Curriculum and syllabus



ICFAI[®]
GROUP

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THE ICFAI FOUNDATION FOR HIGHER EDUCATION
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• 11 Universities • 9 B-Schools • 7 Tech Schools • 7 Law Schools • 3 Decades in Flexible Learning

The BA (Economics) Program

Introduction

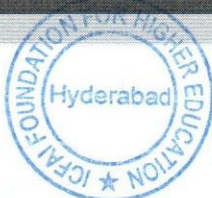
- There is an increasing demand for economists with background in mathematics, statistics and data science. The graduates in economics are much sought across diverse roles comprising researchers, consultants, strategists and analysts.
- Economics is known as the queen of social sciences. Its importance stems from the fact that most of the social phenomena relating either to consumers and businesses, or to the government, deal with the scarcity of resources and multiplicity of wants. The discipline, as taught in most institutions, has been undergoing major changes in keeping with the demands of changing times. With globalization the relevance of the discipline has increased manifold.
- Well-trained economists with a firm grip and a clear understanding of changing economic trends attract respectable jobs with handsome salaries from reputed employers including banks, financial institutions, MNCs, research firms to name a few.

Eligibility:

Pass in Class XII or equivalent examination with an aggregate of 50% and above marks (any discipline) with English as medium of instruction.

The Program

- The ICFAI Foundation for Higher Education (IFHE) has launched a BA (Economics) Program geared to meeting the aspirations of undergraduate students. The program helps students to learn the basics of discipline in a conducive academic environment.
- The courses in Economics include not only micro and macroeconomic theory but also applications such as public finance, trade, financial economics, environmental studies, etc.
- The foundation courses consisting of mathematics, statistics, econometrics, computer programming, and database provide better understanding of business and economic analysis, forecasting, and policy. It also covers closely related social science subjects such as political science, psychology, philosophy, logic, ethics, law and management.
- The students can specialize in econometrics or data science or entrepreneurship or financial economics. The students will gain hands on experience through an internship program. The course concludes with a thesis which enables students to articulate and analyze a problem.
- The BA (Economics) graduates will have an excellent chance of getting admission into reputed Institutions in India and abroad for higher studies. They will also have good employment opportunities. There is ample scope for developing scholastic skills & personality traits.



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Program Outcomes BA (Economics)

PO1. Critical Thinking: The program would help students assimilate informed actions, given the assumptions that relate to intellectual, organizational, and personal realm; validating these assumptions by applying the domain and inter-disciplinary knowledge; develop systematic thinking processes and take actions thereof; and finally putting in a framework for observing the same in different perspectives.

PO2. Effective Communication: Speak, read, write and listen clearly in person and through electronic media primarily, in English and make meaning of the world by connecting people, ideas, books, media and technology.

PO3. Social Interaction: Elicit views of others, mediate disagreements and help reach conclusions in group settings. Students are also expected to demonstrate ability to analyze a situation involving an issue of social responsibility, and defend or critique a course of action.

PO4. Effective Citizenship: Demonstrate empathetic social concern and equity centered national development, and the ability to act with an informed awareness of issues and participate in civic life through volunteering.

PO5. Ethics: Recognize different value systems, understand the moral dimensions of decisions, and accept responsibility. Students will be able to assess a situation in which they find themselves from an ethics perspective, using appropriate analytical tools to arrive at ethically defensible choices.

PO6. Environment and Sustainability: Understand the issues of environmental contexts and sustainable development.

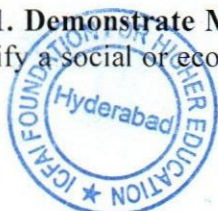
PO7. Self-directed and Life-long Learning: Acquire the ability to engage in independent and life-long learning in the broadest context; motivate to learn and contribute towards self, social, and national development.

PO8. Teamwork: Have an outstanding team skill which is indispensable for creating conducive and productive environment both in society and at the workplace.

PO9. Employability: Students are expected to possess the required skills and analytical bent of mind to become employable in the industry, specifically in the banks, brokerage houses, real estate companies, and other private sector businesses, besides government jobs and in policy making.

PO10. Initiative and Leadership: Students are expected to demonstrate initiative and leadership skill required for self, social, organization and nation's development.

PO11. Demonstrate Mastery in Analytics: Students are expected to demonstrate the ability to identify a social or economic problem, followed by the strategies to be framed, assess appropriate



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statistical or econometric methods and using proper software applications interpret the subsequent results to contribute in effective decision making.

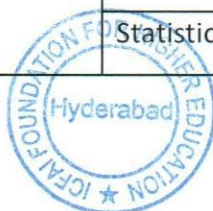
PO 12. Sensitivity towards Global Perspective: Students are expected to be conversant with global information- be it a societal or economic; evaluate global practices, if required make a comparative study keeping in mind the local needs and set standards and working within the framework; contribute and compete with global perspective in mind.

STRUCTURE OF THE BA(ECONOMICS) PROGRAM

The Program comprises of 37 courses (30 Compulsory Courses and 7 streams) and 2 Summer Internship Programs. In the sixth semester There will be seven streams, each of two courses. The student will have to choose two streams. The student will also be required to write a thesis which will be equivalent to two courses during the sixth semester.

The structure of the program giving details of courses and credit units is given in the following table:

Year 1	Course	Course Code	Credits
Semester-1	Micro Economics	SHEC412	3
	Introduction to Political Science	SHEC413	3
	English language	SHLN401	3
	Linear Algebra	SHMA402	3
	Probability and Statistics	SHMA401	3
	Computer Skills and Applications	SHIT412	3
Semester-II	Course	Course Code	Credits
	Macro Economics-I	SHEC414	3
	Ethics, Philosophy and Logic	SHGM413	3
	Professional Communication	SHSS401	3
	Calculus	SHMA403	3
	Statistical Inference	SHMA404	3



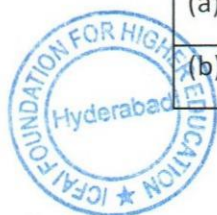
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	History of Indian Economy	SHEC415	3
	Internship Program-1	FHIP405	4
Year-2	Course	Course Code	Credits
Semester-III	Macro Economics-II	SHEC416	3
	Introduction to Psychology	SHHR422	3
	Principles of Management	SHGM414	3
	Issues in Development & Growth	SHEC417	3
	Mathematical Analysis for Economists	SHMA405	3
	Environmental studies	SHIM402	3
	Course	Course Code	Credits
Semester-IV	Banking and Market Regulations	SHFI432	3
	Indian Economy-1	SHEC419	3
	History of Economic Thought	SHEC423	3
	Econometrics-1	SHEC418	3
	Public Finance	SHEC420	3
	International Trade	SHEC422	3
	Research Methodology	SHEC428	3
	Internship Program-2	FHIP406	4
Year-3	Course	Course Code	Credits
Semester-V	International Finance and Financial Institutions	SHFI433	3
	Introduction to Database Management Systems&Economic Applications	SHIT433	3




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	Econometrics-II	SHEC424	3
	Indian Economy-II	SHEC426	3
	Financial Economics	SHEC427	3
	Public Policy	SHEC425	3
	Course	Course Code	Credits
Semester-VI	Stream-1:Data science*		
	(a) Predictive Analytics	SHIT415	3
	(b)Python and Machine Learning	SHIT416	3
	Stream-2: Topics in Econometrics*		
	(a) Macro econometric Modeling	SHEC432	3
	(b) Time series and Spatial Econometrics	SHEC433	3
	Stream-3: Financial Economics*		
	(a): Market Micro Structure	SHFI434	3
	(b) Financial Derivatives	SHFI435	3
	Stream-4: Entrepreneurship*		
	(a) Entrepreneurial Finance	SHGM415	3
	(b)managing Start-Ups	SHGM416	3
	Stream-5: Mathematical Economics*		
	(a)Advanced Micro Economics	SHEC434	3
	(b)Advanced macro Economics	SHEC435	3
	Stream-6: Law and Economics*		
	(a)Regulatory Policies in India	SHEC436	3
	(b)Consumer Affairs (UGC Course)	SHEC437	3
	Stream-7: Regional Economics*		
	(a)Regional Economic Analysis	SHEC438	3
(b)Telangana Economy	SHEC439	3	



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	Thesis	FHTS401	6
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*Streams Consists 2 Courses each

*The syllabus for the courses is subject to change by the University

BA Economics

Semester – I	Semester - II
<ol style="list-style-type: none"> 1. Microeconomics 2. Introduction to Political Science 3. English language 4. Linear Algebra 5. Probability and Statistics 6. Computer Skills and Applications 	<ol style="list-style-type: none"> 1. Macroeconomics-I 2. Ethics, Philosophy and Logic 3. Professional Communication 4. Calculus 5. Statistical Inference 6. Economic History of India <p>Internship during the end of First year</p>



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BA Economics, Semester- I

Microeconomics

(48 lectures of 50 minutes duration each)

Course Description

This course deals with the nature and scope of economics, the theory of consumer and producer behavior and analysis of production and cost functions; determination of price and output in different markets structures. In addition, pricing strategies, market failure and the role of government to promote competition are also included.

Course Outcomes

- 1.Exposes the students to the basic principles of microeconomics. It illustrates how microeconomic concepts can be applied to analyze real-life situations.
- 2.Helps students develop both oral and written communication skills within the discipline, build up quantitative reasoning skills, use critical thinking skills in economic matters.Such skills are valuable in many careers.
- 3.Develops an awareness of career choices in economics domain, and provides a base for higher education and research.Employability of students enhances and the course enables the learners to build up a professional career as economics teachers,business managers, economic analyst, financialadvisors, economics consultant and policy makers.

Unit-I: Introduction to Economics

Why study economics? The scope and method of economics; scarcity and choice; questions of what, how and for whom to produce, and how to distribute output; Fundamental Problems of an economy; economic systems; Difference between Micro and Macro Economics; Relation of Economics with other Social Sciences

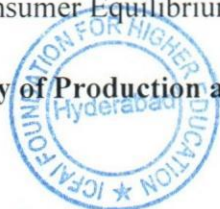
Unit-II: Demand & Supply

Factors determining demand and supply -Shifts in demand and supply curves - Market equilibrium - concepts of Elasticities of demand and Supply and their applications

Unit-III: Consumer Behavior

The consumption decision: Concept of Utility- Approaches to Measurement of Utility- Cardinal Utility- Law of diminishing Marginal utility- Law of Equi Marginal Utility- Concept of Consumer Surplus- Ordinal Utility - Indifference curves- Features of Indifference curves- Budget constraints- Consumer Equilibrium; income and substitution effects;

Unit-IV: Theory of Production and Cost



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Producer Behavior –Production function - Law of variable Proportions and Returns to scale. Cost Theory: short-run and long run cost curves; Technology: isoquants; Nature of costs- Relationship between production function and cost-Economies and Diseconomies of Scale

Unit-V: Market Structure

Perfect Competition-Monopoly-Monopolistic competition – Duopoly - Oligopoly - Kinked Demand Curve

Unit-VI: Pricing Strategies and Market Failure

Price Discrimination, Dumping, Cartels, Market Failure, Market Power, Incomplete Information, Externalities, Public vs private Goods, and Role of Government to promote competition

Readings

1. *Salvatore “Principles of Micro economics”, Oxford University Press, Latest edition
2. Karl E. Case and Ray C. Fair, Principles of Economics, Pearson Education, 12th edition, Pearson series, 2018
3. B. Douglas Bernheim and Michael D. Whinston, Microeconomics, Tata McGraw-Hill (India), 2009
4. Besanco, Microeconomics, Wiley, 5th Edition, 2016



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BA Economics, Semester- I

Introduction to Political Science

(48 lectures of 50 minutes duration each)

Course Description

This course deals with the scope and importance of Political science, various approaches to Political Science and its relationship with economics and other social sciences. It deals with different types of political systems and also studies the structure and functions of all the organs of Indian Government. This course familiarizes students with Fundamental Rights and Directive Principles of the Indian Constitution. Further this course also deals with Centre State relations.

Course Outcomes:

On successful completion of this course, students will be able to:

1. Develop an understanding of the nature and scope, traditional and modern approaches of Political Science.
2. Acquire a basic understanding of the concept of state, nation and civil society, function and role of the President, Prime Minister, Governor, Chief Minister, Parliament and State legislature, and the courts in the Constitutional design of India.
3. Discuss the fundamental rights and duties and the directive principle of state policy
4. Acquaint themselves with the Revenue sharing between union and states and the Role of Finance Commissions

Unit 1: Introduction

Meaning and Scope of Political Science - Approaches to the Study of Political Science, Relation with Other Social Sciences.

Unit 2: Organization of State

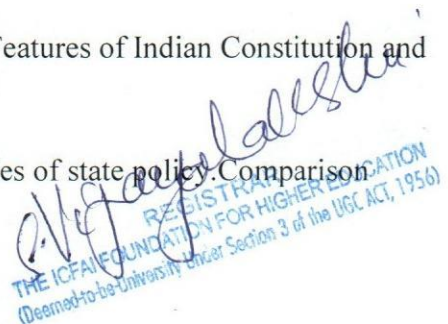
Forms of Government- Unitary & Federal, Monarchy-Aristocracy-Dictatorship-Democracy. Parliamentary and Presidential democracy. Legislature: Types, Composition and Functions. Parliament and state legislatures. Executive: President, Governor and Council of Ministers-Powers and functions. Judiciary-Composition and functions. Doctrine of separation of Powers and checks and balances.

Unit 3: Constitution of India

Constitution types- rigid and flexible, written & unwritten. Features of Indian Constitution and major amendments- 42nd, 73rd, 74th and 122nd amendments.

Unit 4: Fundamental rights and Directive Principles

Fundamental Rights, Fundamental duties-Directive Principles of state policy. Comparison between Fundamental rights and Directive Principles.



Unit 5: Electoral Representation

Party system- national and regional political parties-election process-voting behavior-Role of Election Commission-Anti-Defection Law-Pressure groups- Public opinion-Social Movements

Unit 6: Central, State and Local Government

Three tier structure of Indian democracy; Panchayati raj and municipalities; Union, State and Concurrent lists; Revenue sharing between union and states: Role of Finance Commissions; Sharing of natural resources between states.

Readings

1. *O.P Gauba, "An Introduction to Political Theory" , Mayur Paperbacks,2015
2. *B.L.Fadia , "Indian Government and Politics"Publisher: SahityaBhawan; 2017 edition
3. K Gokhale, "Political Science" , Himalaya Pub.House- New Delhi (2015)
4. R.C Aggarwal, "Principles of Political Science", Ram Chand and Company, 2004
5. M LakshmiKant, " Indian Polity" Publisher: McGraw Hill Education 2016
6. RC Agarwal, "Constitutional Development and National Movement of India", S Chand and comp, latest edition
7. D.D. Basu , "Introduction to the Constitution of India"
8. Indian Politics: Contemporary issues and Concerns, Singh &Saxena, Prentice-Hall of India, 2008



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BA Economics, Semester- I

English Language

(48 lectures of 50 minutes duration each)

Course Description

The course provides exposure to listening, speaking, reading and writing skills. It would enhance not only their comprehensive knowledge of vocabulary but also strengthen language skills. The design and content of the course are aimed at making students gain language proficiency and also improve their communication skills. An integrated and theme-based approach will be followed for this course to enable contextually-relevant and effective development of language proficiency.

Course Outcomes:

The course provides exposure to listening, speaking, reading, writing skills, Grammar, Vocabulary. It enhances not only the students comprehensive knowledge of vocabulary but also strengthens language skills. The design and content of the course are aimed at making students gain language proficiency and also improve their communication skills both oral and written.

An integrated and theme-based approach will be followed for this course to enable contextually-relevant and effective development of language proficiency.

Unit 1: Listening

Listening to conversations and podcasts, interviews, monologues, radio programme, news reports and audio book extracts and completing activities based on the following objectives: Identifying details, Listening for Specific Information, Understanding verbal cues in speaker's attitude and tone, Articulate the main ideas and supporting details and Understand implied meaning

Unit 2: Speaking

Asking and answering questions, Explaining a process, Describing, Checking understanding, Agreeing and Disagreeing, Clarifying misunderstanding, Interrupting and Explaining and responding to ideas, Giving Opinions, Expressing uncertainty, Discussing possible future events, Participating in theme-based discussions, Role-plays

Unit 3: Reading

Reading various types of texts (articles, essays, interviews, webpages, leaflets, extracts from stories and blogs, news reports) and completing activities based on the following objectives: Skimming and Reading in detail, Identifying main ideas in a text, Finding information and taking notes, Reading critically, Identifying linking words and phrases, making inferences

Unit 4: Writing



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Organizing information and writing an article, Describing Data, Emails, Argument essay Writing reviews, Writing an essay expressing a point of view, Writing a narrative essay

Unit 5: Grammar and Vocabulary

Grammar: Review of tenses, Framing questions, *used to* and *would*; present perfect simple and continuous, verbs for obligation and permission, Future probability, Future perfect and future continuous, Passive Voice, First, second and third conditionals, Relative clauses, reported speech Past modals of deduction, Expressing wishes and regrets,

Vocabulary: Character Adjectives, Cause and result, Adjectives describing attitude, Collocations, Word forms, Using correct forms of verbs, Adjectives with prefixes, Thematic vocabulary

Unit 6: Pronunciation

Pronunciation of letters *e, u, l, th, ui*; Word stress; Contrastive stress, tone groups, word groups, Pronunciation of, linking and intrusion, Word stress, Consonant Groups

Readings

1. *Doff, Thaine et al. *Empower* (Upper Intermediate Student's Book) Cambridge University Press, 2015. (Units 1, 4, 5, 8, 9, 10)
2. Hewings, Martin. *Advanced Grammar in Use*. Cambridge University Press. 2013.
3. Murphy, Raymond. *Essential Grammar in Use*. Cambridge University Press. 2007.

Additional materials from web-related sources and other resources will be recommended/used for additional practice. Sources will be cited wherever available/applicable.



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BA Economics, Semester- I
Linear Algebra
(48 lectures of 50 minutes duration each)

Course Description

Matrices, Elementary row operations, Row and column equivalence, Row Reduced Echelon Matrices, Invertible Matrices, Gauss Jordan method to find the inverse, Solving system of linear equations (homogeneous and non-(homogeneous), Vector spaces, subspaces, Bases and Dimension, and Computations of Subspaces, Linear Transformations, The Algebra of linear Transformations, Isomorphism between Matrices and Linear Transformations, Representation of Linear Transformations by Matrices, Eigen values, Eigen vectors, Diagonalization, Quadratic forms, Canonical forms.

Course Outcomes

- To understand the concept of Matrices and perform elementary row operations.
- Students should be able to solve linear systems using Gauss or Gauss-Jordan method
- Students should be able to check whether vectors are linear independent or not and be able to find basis of vector space
- Apart from this students' will come to know about similarity of matrices and its Diagonalization.
- After completing the course students will be able to solve the system of linear equations and their existence and uniqueness of solutions.
- This course gives an overview of vector spaces, quadratic forms and canonical forms.
- Students should be able to calculate the eigenvalues, eigenvectors and their application in economics discipline.

Unit-I:

Matrices, Elementary row operations, Row and column equivalence, Row Reduced Echelon Matrices.

Unit-II:

Invertible Matrices, Gauss Jordan method to find the inverse, solving system of linear equations (homogeneous and non-homogeneous)

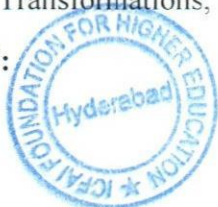
Unit-III:

Vector spaces, subspaces, Bases and Dimension, and Computations of Subspaces.

Unit-IV:

Linear Transformations, The Algebra of linear Transformations.

Unit-V:



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Isomorphism between Matrices and Linear Transformations, Representation of Linear Transformations by Matrices.

Unit-VI:

Eigen values, Eigen vectors, Diagonalization, Quadratic forms, Canonical forms.

Readings:

1. *Schaum's Outlines: Linear Algebra, Tata McGraw-Hill Edition, 3rd Edition, 2006.
- 2.* Krishnamurthy V., Mainra V.P. and Arora J.L.: An Introduction to Linear Algebra.



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BA Economics, Semester- I

Probability and Statistics

(48 lectures of 50 minutes duration each)

Course Description

This course offers a basic overview to probability and statistics with focus on applications. It develops ideas for helping to make decisions based on data.

Course outcome

On completion of this course the students will acquire

1. Knowledge of statistics and its scope and importance in economics and other social science disciplines.
2. Knowledge of different types of data and different measures of summarizing the data
3. Knowledge of elementary probability concepts and its real world applications
4. Knowledge of calculating probabilities using Conditional probability and Bayes' theorem
5. Knowledge of expressing the features of discrete and continuous random variables

Insight into different types of discrete and continuous probability distributions and solve the problems about these distributions

Unit-I: Descriptive Statistics

What is statistics? Population and sample; parameter and statistic, Measures of Central Tendency, dispersion, skewness, kurtosis, covariance, correlation, and their applications.

Unit-II: Elementary Probability Theory

Sample spaces and events; probability, axioms; counting techniques; conditional probability, independence of events, Bayes' theorem. Applications

Unit-III: Random Variable and Probability Distributions

Random variable; discrete and continuous random variable, probability distributions; calculation of expected value and variance of a random variable.

Unit-IV: Discrete Probability Distributions

Probability mass function and its properties, Binomial, Poisson, Hypergeometric distribution and their applications.

Unit-V: Continuous Probability distributions I



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Probability Density Function and its properties; Cumulative Distribution function; Normal Probability distribution, characteristics and its applications; normal approximation of discrete distributions.

Unit-VI: Continuous Probability Distributions II

t, Chi square and F distributions. Exponential distribution; Lognormal distributions, concept, properties and applications.

Readings

1. *Robert S. Witte and John S. Witte (2015) "STATISTICS" 10TH EDITION by, Wiley; 10 edition
2. *S P Gupta, "Statistical Methods", Sultan Chand & Sons, 43rd Edition, 2014
3. James T. McClave, P. George Benson and Terry T Sincich (2012) "STATISTICS FOR BUSINESS AND ECONOMICS" (11th EDITION), Cengage Publication
4. Sheldon M Ross (2010), "Introductory Statistics", 3rd Edition, MCGRAW HILL SERIES



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BA Economics, Semester- I

Computer Skills and Applications

(48 lectures of 50 minutes duration each)

Course Description

To provide an understanding of the fundamentals of IT. To identify the potential applications of the office tools and analyze their impact on managerial and organizational decision-making processes. To provide hands-on experience with the day-to-day business activities.

Course Outcome:

Upon successful completion of the program, students should have the skills to:

- Work effectively with a range of current, standard, office productivity software applications.
- Demonstrate employability skills and a commitment to professionalism.
- It will equip the student with skills required for designing, developing and analyze to solve computer related problems.
- Operate a variety of Excel operations, word processing functions and Data base management applications.

Unit-I: Basics of Information Technology (IT)

Information and its prerequisites, need for information ,information technology and its components, role of IT in major areas ,IT and internet ,internet applications, search engines , multimedia essentials , emerging trends in IT.

Unit-II: Computer Fundamentals

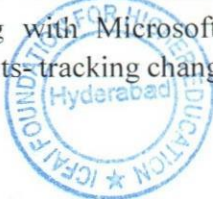
Classification of computers, organization of computers, storage devices, operating system, data communication, computer network, computer security, cryptography, digital signature.

Unit-III: Applications of IT Spread Sheets

Spreadsheet concepts-calculations on data-data validation , Functions- operations using function wizard-designing charts using the data-working with different types of charts ,sorting and filtering the data ,creating pivot tables and generating pivot charts ,data analysis tools, what-if analysis, scenarios, goal seek ,database power of excel- changing and sorting the database-getting data from other sources-protecting the workbook ,Macros , Functions-Financial, Trigonometric, Mathematical, Logical, Statistical, Date, V Lookup and Index matching

Unit-IV: Word Processing

Working with Microsoft word- editing documents-paragraph, formatting- adding footnotes, comments- tracking changes, working with tables- adding graphics to a document -drawing graphs



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and diagrams-embedding objects and hyperlinks, creating and executing macros-working with templates, Mail Merge

Unit-V: Power point

Creating new presentations-Adding new slides-rehearsing a presentation- adding and manipulating text and word Art-creating Master slides ,applying slide transition- applying custom animation-using slide sorter-working with images and inserting clip Art- using Charts ,Linking files-sound, video clips and images-moving, embedding hyperlinks .

Unit-VI: Overview of Data base Systems and its applications

Data base System Applications, Purpose of Database Systems, View of Data, Database Language, Relational Data bases, Database Design, Data Storage and Querying, Data base Architecture, Database Users and Administrators. Creating Tables, Customizing tables, Defining Relationships among tables. Using quires to extract data, Aggregate functions, Update, Delete, Cross tab, Creating and applying Filters, Creating forms and reports.

Readings

- 1.*RamezElmasri, Shamkant B. Navathe,Fundamentals Of Database Systems, Addison-Wesley, 4th Edition /5th Edition /6th Edition
2. Ed Bott, Woody Leonhard, Using Microsoft Office 2007, Pearson Education, Special Edition.
3. David Cyganski, John A Orr, and Information Technology: Inside and Outside, Pearson Education.



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BA Economics, Semester- II

Macroeconomics-I

(48 lectures of 50 minutes duration each)

Course Description

This course provides an introduction to macroeconomic theory. It enable students to examine how the economy behaves at the aggregate level and how national income is measured and determined and discusses important concepts relating to consumption, Aggregate Demand and Aggregate Supply, multiplier.

Course Outcome:

This course seeks to familiarise the students with the basic principles of macroeconomics. After completion of macroeconomics students will get to know about the aggregate economy and able to compute the national income accounts and analyze the forces that affect the aggregate level of economic activity. It illustrates how macroeconomic concepts can be applied to analyze real-life situations. The course helps students develop both oral and written communication skills within the discipline, build up quantitative reasoning skills, use critical thinking skills in economic matters. Such skills are valuable in many careers. The course develops an awareness of career choices in economics domain, banks, investment banks, credit rating agencies, financial institutions and provides a base for higher education and research. Employability of students enhances and the course enables the learners to build up a professional career as economics teachers, business managers, economic analyst, financial advisors, economics consultant and policy makers.

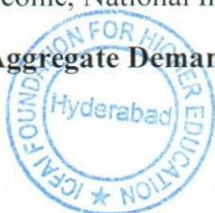
Unit-I: Introduction to Macroeconomics

Distinction between Macroeconomics and Micro economics; Objectives of Macro Economic Policy and Instruments- fiscal and monetary policy. Importance of Macroeconomics. Measuring economic success-concepts of economic growth and development. Important Macroeconomic Variables.

Unit-II: National Income and its measurement

Introduction to National Income, Circular Flow of Income and expenditure in two, three, and four-sector economy; Concepts of GDP, GNP, NDP and NNP at market price and factor cost; Personal Income and personal disposable Income; Real versus Nominal GDP, GDP Deflator. Measurement of GDP (Income, expenditure, product approaches), Difficulties of measuring National Income, National Income and Economic Welfare.

Unit-III: Aggregate Demand and Aggregate Supply



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The Classical Theory of Employment, Complete Classical Model, Wage Price Flexibility, Says Law of Markets, Keynes's Criticism of Classical Theory, Effective Demand: Aggregate Demand and Aggregate Supply equilibrium.

Unit-IV: Consumption

Consumption and Savings – Consumption, Income and Saving, Consumption Function- Psychological Law of Consumption; Implications of Keynesian Consumption Function; Factors Influencing Consumption, Marginal Propensity to Consume, Marginal Propensity to Save. Determinants of Consumption. Keynesian approach to income determination. Theories of consumption–Absolute, relative, permanent and life cycle income hypotheses.

Unit-V: Investment

The decisions to invest- Autonomous and Induced investment, investment demand schedule, Shifts in the investment demand curve; Determinants of Investment, investment multiplier, Government Multiplier, Foreign Trade Multiplier.

Unit-VI: Money and Banking

Evolution of money. Types and Functions of money; Credit Creation by Commercial Banks , Value of Money, Quantity theory of money; Demand for and supply of Money, factors affecting demand for and supply of money; Keynesian Liquidity preference theory, Friedman's modern quantity theory approach. Role of a Central Bank.

Readings

1. *Boyes, Macroeconomics, Cengage learning, 2017
2. *D N Dwivedi, Principles of Macroeconomics, McGraw hill education,
3. Rudiger Dornbusch, Macroeconomics, 10 edition, Rudiger Dornbusch, McGraw Hill Education; 2012
4. N. Gregory Mankiw, Principles of Macroeconomics, 6th Edition, Cengage Learning, 2012
5. Burda and Wyplosz, Macroeconomics, 6th edition, Oxford University Press, 2013



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BA Economics, Semester- II

Ethics, Philosophy and Logic

(48 lectures of 50 minutes duration each)

Course Description

To enable the students to understand “the Evolution of Ideas” that have helped individuals and society. This will develop in the students the habits of logical and critical thinking. The course further focuses on Ethics for the holistic development of the students.

Course Outcomes:

Students understand major philosophical ideas accurately. Students apply their understanding of ideas in novel contexts.

Unit I: Introduction

Nature and Scope of Philosophy - Definition of Philosophy - Origins of Philosophy - The Importance of Philosophical Investigation - Philosophy and Law - Philosophy and science - Philosophy and Psychology - Philosophy and Politics - Philosophy and Economics.

Unit II: Evolution of Philosophy

Greek and Greco-Roman Philosophy: Pre-Socratic Philosophy, Socrates and Socratic schools, Post-Aristotelian Philosophy - Modern Philosophy: Descartes to Kant, Kant to Present.

Unit III: Indian Philosophy

Origins – Age of the Sutra; Orthodox School of Thought (Yoga, Vedanta), Heterodox School of Thought (Charvaka), Buddhist Philosophy, Jain Philosophy, Indian Philosophers: Vivekananda, Aurobindo, JidduKrishnamurti.

Unit IV: System of Logic

Study of Forms – Logic and Philosophy –Essentials of Logical Structure – Power of symbols – Concepts and conceptions – Constituent relations and Logical relations – Systems (Deductive, Inductive, mixed) – Generalization Abstraction and interpretation.

Unit V: Discourse of Logic

Arbitrariness, Argument- Premise- Conclusion, Belief, Justified-Belief, Sense, Common Sense, Inference, Proof: Direct and Indirect. Evidence, Formal and Informal Fallacies. Collective and Individual logic.



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Unit VI: Ethics

Ethics, Meta-ethics -Sense of Perception - Moral values and ethics, Integrity, work ethic, service learning, civic virtue, respect for others, living peacefully, honesty, courage, valuing time, cooperation, commitment, empathy, self-confidence, spirituality.

Readings

1. *Willian Van OrmanQuine, *Methods of Logic*. Harvard University Press, 1982
2. *Bernard Williams, *Ethics and the Limits of Philosophy*. Taylor & Francis, 2011
3. *M. Hiriyanna, *Outlines of Indian Philosophy*. MotilalBanarsidass Publ., 1993
4. *Dasgupta, S.N., *An Historical Introduction to Indian Philosophy, Volume 1*. Library of Alexandria, 2000
5. Kevin N. Laland& Gillian R. Brown, *Sense and Nonsense: Evolutionary Perspectives on Human Behaviour*. OUP Oxford, 2011
6. Roger Scruton, *A Short History of Modern Philosophy*. Routledge, 2002
7. Sen, Amartya K. *On Ethics and Economics*. Oxford: Blackwell. 1987.



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BA Economics, Semester- II

Professional Communication

(48 lectures of 50 minutes duration each)

Course Description

The module bestows on students ample opportunities to learn and practice communication skills on a professional platform. The course is exercise driven and covers principles of writing, letters, proposals, precise writing, netiquette and effective presentation skills. At the end of the course the students will be able to learn principles of writing letters, proposals, and reports and be able to make effective presentations.

Course Outcomes:

Upon completion of this course, students are expected to :

1. Develop an effective communication style for making professional Presentations
2. Communicate effectively at the workplace
3. Develop the ability to clearly express oneself without ambiguity

Unit-I: Effective Reading and Writing

Effective Reading Skills, Note-making, Summarizing, Common Errors in Sentences, Vocabulary, Essay Writing (Organizing an essay into paragraphs, using hedges and transition signals effectively), Elements of effective reading and writing

Unit-II: Communication

Process, Types, Channels of Communication, Non-Verbal Communication (Kinesics, Proxemics, Chronemics and Paralinguistics), Barriers to Communication, Effective Communication

Unit-III: Report Writing

Structure, Organization, Types of Reports, Documentation, Plagiarism; Writing professional and Technical Reports; Writing abstracts and summaries

Unit-IV: Professional Communication

Drafting Memos, Notice, Agenda and Minutes, Conducting Meetings, Formal Letters, Emails, Making Presentations using Audio-Visual aids, Proposals, Brochures and Instruction Manuals

Unit-V: Employment communication

Participating in a Group Discussion, cover letter and Resume writing, interview skills.



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Readings

1. *Professional Communication by Aruna Koneru, Tata McGraw Hill
2. Business Communication – Meenakshi Raman and Prakash Singh – Oxford University Press, 2015
3. BCOM Business Communication – Lehman, Dufrene & Sinha – Cengage Learning, 2015
4. Technical Communication – Meenakshi Raman & Sangeeta Sharma – Oxford University Press, 2015

BA Economics, Semester- II

Calculus

(48 lectures of 50 minutes duration each)

Course Description

The objective of this course is to give an exposure to functions, derivatives and integrals. The focus will be on applications to economics.

Course Outcomes:

- This course is to familiarize the students with the powerful tools of calculus and to enable them to apply these tools to solve business and economic problems.
- This course is to give an exposure to functions, derivatives and integrals.
- Students should learn to evaluate the derivatives of simple functions using a difference quotient.
- This course gives immense knowledge to students to determine and interpret the elasticity of demand for a demand equation.
- Students should also understand anti-derivatives and know the basic anti-derivative formulas; evaluate definite integrals using substitution.

Unit-I: Function

Elementary types of functions: quadratic, polynomial, exponential, logarithmic; and their graphic representation and applications; sequences and series: convergence.

Unit-II: Derivatives

Limits of functions and Concept of a derivative, properties of continuous functions, derivatives of linear, quadratic, polynomial, exponential, and logarithmic functions and their applications.

Unit- III: Second and higher order derivatives

Properties and applications. Geometric representations.

Unit- IV: Partial and total differentiation, homogeneous functions and Euler's theorem.



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Unit- V: Maxima and Minima

Maxima and minima of functions of one and two variables, constrained optimization techniques (with Lagrange multiplier) along with some problems. Points of inflexion.

UNIT-VI: Integral Calculus

Review of integration and definite integral. Differentiation under integral sign, double integral, change of order of integration, transformation of variables.

Readings

1. *Piskunov, N: Differential and Integral Calculus, Peace Publishers, Moscow, 1996
2. *Schaum's Outlines: Calculus, Tata McGraw-Hill Edition, 3rd Edition, 2006
3. Gorakh Prasad: Integral Calculus, Pothishala Pvt. Ltd., Allahabad (Revised Edition -2015)
4. Gorakh Prasad: Differential Calculus, Pothishala Pvt. Ltd., Allahabad (Revised Edition – 2016)
5. R G D Allen, Mathematical Analysis for Economist, Trinity press, 2014
6. Software: Geogebra.



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BA Economics, Semester- II

Statistical Inference

(48 lectures of 50 minutes duration each)

Course Description

This course emphasis is on understanding various statistical concepts and interpreting data and statistical results. It provides an overview of conducting statistical analysis and inferences using statistical techniques in various scenarios.

Course Outcomes:

Upon successful completion of the course, the student will be able to:

1. Demonstrate conceptual and theoretical knowledge about the Fundamental principles for statistical inference
2. Understand and appreciate different types of data and data collection methods
3. Explain the concept of estimation and recognize the difference between point and interval estimation
4. Ability to conduct appropriate hypothesis tests using t, F and chi-square distribution
5. Understand different types of index number and it's use
6. Explain the different components of time series and the concept of forecasting

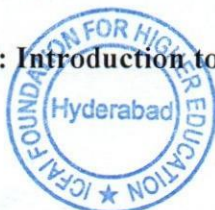
Unit-I: Data collection

Quantitative and Qualitative; Primary and Secondary data; Cross Section, Time Series and Panel Data; Data collection methods (Sampling and complete enumeration), and problems associated with it, sampling and non-sampling errors.

Unit-II: Estimation

Sampling distributions, Point and interval estimation using normal, t and chi square distribution
Large Samples: the law of large numbers, Central limit theorem.

Unit III: Introduction to hypothesis testing



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What is a hypothesis? Developing Null and Alternative Hypothesis; Type I and Type II Errors, Level of significance and Power of test, One-Tailed and Two-Tailed Tests, P-Value; Decision making, Tests for Mean and Proportion using normal distribution.

Unit-IV: Hypothesis testing using t, F and chi-square distribution

Inference about a population variance; Inference about the variance of two populations; multinomial populations; goodness of fit test; F-test and Chi-Square Test. Estimation and Hypothesis testing and Inferences of mean and proportional differences, Paired t-test.

Unit-V Index Numbers

Concepts, Laspeyres index, Paasches, Fishers formulae, CPI, WPI, IIP, DJ, Sensex, Nifty, Deflator, nominal and real income, nominal and real wages. HDI and other applications.

Unit-VI: Time Series components

Trend, cyclical, seasonal, irregular components and its applications; Moving Average; Weighted Moving averages, Seasonal indices. Calculation of growth rates, simple and compound annual growth rates (CAGR), Forecasting.

Readings

1. *Robert S. Witte and John S. Witte (2015) "STATISTICS" 10TH EDITION by, *Wiley; 10 edition*
2. *S P Gupta, "Statistical Methods", Sultan Chand & Sons, 43rd Edition, 2014
3. James T. McClave, P. George Benson and Terry T Sincich (2012) "STATISTICS FOR BUSINESS AND ECONOMICS" (11th EDITION), Cengage Publication
4. Sheldon M Ross (2010), "Introductory Statistics", 3rd Edition, MCGRAW HILL SERIES
5. M.R Salujha, Measuring India, Oxford University



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BA Economics, Semester- II

Economic History of India

(48 lectures of 50 minutes duration each)

Course Description

This course analyses key aspects of Indian economic development during pre-independence era. In doing so, it investigates the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the compulsions of colonial rule. This course links directly to the course on India's economic development after independence in 1947.

Course Outcomes:

This course analyses key aspects of Indian economic development during the second half of British colonial rule. It helps students to understand the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India till the date.

The course helps students develop both oral and written communication skills within the discipline, use critical thinking skills in understanding the economic growth and development in India.

The course develops an awareness of career choices in economics domain, and provides a base for higher education and research. Employability of students enhances and the course enables the learners to build up a professional career as economics teachers, economic advisors, and policy makers.

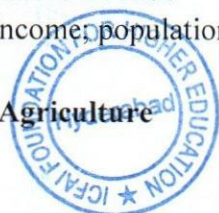
Unit-I: Introduction

Colonial India: Background and Introduction, Overview of colonial economy

Unit-II: Macro Trends

National Income, population; occupational structure.

Unit-III: Agriculture



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Agrarian structure and land relations; agricultural markets and institutions – credit, commerce and technology; trends in performance and productivity; famines.

Unit IV: Railways and Industry

The de-industrialization debate; evolution of entrepreneurial and industrial structure; nature of industrialization in the interwar period; constraints to industrial breakthrough; labor relations.

Unit V Economy and State in the Imperial Context

The imperial priorities and the Indian economy; drain of wealth; international trade, capital flows and the colonial economy – changes and continuities; government and fiscal policy.

Readings

1. *Tirthankar Roy, *The Economic History of India 1857-1947*, Oxford University Press, 3rd edition, 2011.
2. Dirks, Nicholas B. *Castes of Mind: Colonialism and the Making of Modern India*. Princeton: Princeton University Press, 2001.
3. Dwijendra Tripathi, *The concise Oxford History of Indian Business*, Oxford publishers, 2017
4. 4. Amiya K Bagchi, *Pvt Investment in India 1930-39*, Cambridge university press, 1972
5. K N Raj, *The monetary policy of the RBI, 1948*, national information and publication
6. S Siva Subramaniam, *The National Income of India in the Twentieth Century*, OUP, 2000
7. D.R Gadgil, *The Industrial Evolution of India in Recent Times 1860-1939*, Oxford University Press, 1971



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Semester III

1. Macro Economics-II
2. Introduction to Psychology
3. Principles of Management
4. Issues in Development & Growth
5. Mathematical Analysis for Economists
6. Environmental studies

Semester IV

1. Banking and Market Regulations
2. Indian Economy-1
3. History of Economic Thought
4. Econometrics-1
5. Public Finance
6. International Trade



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**MACROECONOMICS II (48 lectures of 50
minutes duration each)**

Course Description

This course provides a framework to understand the macroeconomic problems and various policies. The framework is then used to examine how the policies set by the central bank and the governments affect the economy. This course also provides a framework in which the interaction of goods and money markets can be developed, allowing students to understand the process by which the levels of economic activity, employment, and rates of interest are jointly determined [48 lectures of 50 minutes duration each]

Course Outcome:

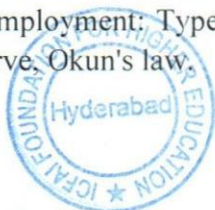
This course will help the students to understand the various economic policies and its impact on the aggregate economy. Many corporate houses are looking for the candidates who has handsome knowledge in aggregate economy and macroeconomic policies. This will help the students to get job profiles like: Economist, Country analyst, Policy analyst, Economic advisor. Students also can get the opportunities at various banks, investment banks, stock brokerage firms, etc.

Unit I: Monetary Policy Monetary Policy: Meaning, scope, and objectives of monetary policy, Instruments of monetary policy, Monetary Transmission Mechanism

Unit II: Fiscal Policy Concepts of Budget, Revenue, and Fiscal Deficits. Fiscal Policy: meaning, scope and objectives of fiscal policy, instruments of fiscal policy.

Unit III: Inflation: Meaning, definition, types of inflation; causes of inflation: demand-pull and cost- push inflation; methods of measuring inflation-consumer price index (CPI), wholesale price index (WPI), Impact of Inflation

Unit IV: Business Cycle and Unemployment Business Cycle: Features and phases of the business cycle. Unemployment: Types of unemployment, the economic interpretation of unemployment, Phillips curve, Okun's law.



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Unit V: Goods and Money Market Equilibrium Goods market equilibrium: Saving (S) and Investment (I) equality; Money market equilibrium: Demand for money and supply of money, the equilibrium rate of interest.

Unit VI: Integration of Goods and Money Market: The IS-LM: The interaction of the real and monetary sectors of the economy. The IS-LM model: Derivation of the IS curve and LM curve, shifts in IS and LM curves and the general equilibrium.

Suggested Text Book

N. Gregory Mankiw, Principles of Macroeconomics, 6th Edition, Cengage Learning, 2012

Suggested Readings

1. Macroeconomics, 10 Edition, Rudiger Dornbusch, McGraw Hill Education; 2012
2. Macroeconomics, Burda and Wyplosz, 6th edition, Oxford University Press, 2013



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INTRODUCTION TO PSYCHOLOGY (48 lectures of 50 minutes duration each)

Course Description

This course is an introduction to the nature and scope of the field of psychology as a scientific and human endeavor. Students will gain an understanding of the psychological phenomena that occur in daily life as well as the practical applications of psychological knowledge.

Course Outcomes:

On completion of this course, the students will be able to,

1. Demonstrate the understanding of the concepts and theories of Psychology.
2. Appreciate the relevance of the concepts and relate it to other courses. Analyze problems and evaluate options for the most logical and optimal solution.
3. Enhance written and oral communication through presentations and report writing.
4. Demonstrate ethical awareness in research in Psychology.

Unit I: Introduction: Psychology: a science and a perspective, origin and development of psychology, subfields of psychology; methods.

Unit II: Cognitive processes I: Perception, Attention, nature of perception, perceptual organization, learning: Classical conditioning, Operant conditioning, observational learning; memory-processes, information processing model, techniques for improving memory.

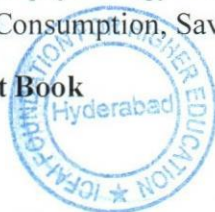
Unit III: Cognitive processes II: Decision making, Heuristics, Framing effects

Unit IV: Motivation and Emotion: Motives, perspectives on motivation, Emotions: aspects of emotions, key emotions, Emotional Intelligence

Unit V: Personality and Intelligence: Personality: Nature and Definition of Personality, Personality theories, Personality tests, Intelligence: nature, theories

Unit VI: Social psychology - Attitudes and Social Cognition, Social Influence and Groups, Psychology of Consumption, Savings & Investment

Suggested Text Book



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Nolen-Hoeksema, S., Fredrickson, B., Loftus, G. and Wagenaar, W. (2009). Atkinson & Hilgard's Introduction to Psychology, (16th Ed), Cengage learning.

Suggested Readings

1. Feldman.S.R. (2009), Essentials of understanding psychology (7th Ed.) New Delhi: Tata McGraw Hill.
2. Glassman,W.E.(2000), Approaches to Psychology(3rd Ed.) Buckingham:Open University Press.
3. Chadha, N.K. & Seth, S. (2014), The Psychological Realm: An Introduction. Pinnacle Learning, New Delhi.



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PRINCIPLES OF MANAGEMENT
(48 lectures of 50 minutes duration each)

Course Description

This course presents a thorough and systematic coverage of management theory and practice, and focuses on the basic roles, skills and functions of management, with special attention to managerial responsibility for effective and efficient achievement of goals. Special attention is given to communication, motivation, leadership, team management, quality management, conflict management, and organizational change and development.

Course Outcomes:

On completion of the course, the students will be able to comprehend--

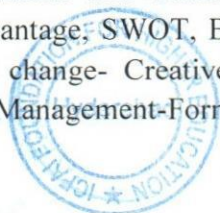
1. The evolution, role, principles and importance of management skills in an organization.
2. The fundamental theories, concepts and models related to managerial roles, functions of management, personality and leadership, business communication and diversity.
3. The different business strategies which an organization can adopt to sustain and survive in the market.

Unit I: Introduction to Management Functions, roles, types, required skills, common mistakes of managers-History of management: Scientific, Bureaucratic and Administrative, HRM, soldering rate buster, 4 principles of Taylor, Hawthorne studies, Henry Fayol

Unit II: Organizational Environment & Social Responsibility Organizational Environments and Cultures- Components of General and Specific environments, Keys to successful organizational culture; Ethics & Social responsibility- Ethical behavior, Workplace deviance, Basic model of ethical decision making, Stakeholder model of CSR

Unit III: Planning and Designing Organizational Structures Benefits and pitfalls of planning-How to make plans that works-Rational decision making process, Functional, product, customer, geographic and matrix forms of Departmentalization, Degree of centralization.

Unit IV: Innovation and Strategy in Global Business Organizational strategy- Sustainable competitive advantage, SWOT, BCG matrix, Risk- Diversification curve, Porter's Five forces; Innovation and change- Creative work environment, Kurt Lewin's model of organizational change; Global Management-Forms global business, consistency and adaptation strategy;



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Unit V: Managing Individuals and Diverse Work force Managing Teams-Kinds and benefits of teams, Stages of team development; managing Human Resource Systems-Human Resource Management process and components, job analysis; managing individuals and a diverse work force- Diversity and its types, Big 5 personality dimensions, Diversity training and practices

Unit VI: Motivation Leadership and Communication Motivation- Motivation, its need and basic model, Theories of Motivation; Leadership- leadership, theories of leadership, Blake-Mouton leadership grid; managing Communication- Communication, selective perception, The interpersonal communication process; *11*

Suggested Text Book

Chuck Williams, ManasRanjanTripathy, (2016), MGMT, Principles of Management, A South Asian Perspective, Cengage Learning, 5E.

Suggested Readings

1. Robbins, S.P., DeCenzo, D. A., Bhattacharyya, S., Agarwal, M.N. (2009). Fundamentals of Management: Essential Concepts and Applications, Pearson Education Inc., 6th edition.
2. Koontz H. and Weihrich H. (2004). Essentials of Management, Mcgraw Hill Int. ed., 6th edition.
3. Griffin, W.R. (2008). Management: Principle and Applications, Houghton Mifflin Company.
4. Bhat, Anil and Kumar, Arya (2016), Principles of Management: Competencies, Processes, Practices, Oxford University Press, 2nd edition



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ISSUES IN DEVELOPMENT&GROWTH

(48 lectures of 50 minutes duration each)

Course Description

This course introduces students to the basics of development economics, with discussions of the concepts of development and growth, poverty, inequality, as well as various issues related to development. The course discusses various growth models and evaluate these models using growth experiences in different nations. It explores connections between growth and inequality and discusses the role of globalization and trade in today's dynamic world with increased international dependence.

Course Outcomes:

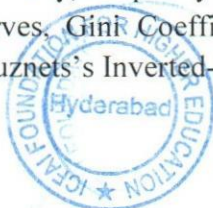
On successful completion of this course, students will be able to:

1. Demonstrate the understanding of the difference between growth and development and the important models and theories in economic development and their policy implications
2. Understand the measurement of inequality, Poverty and Population issues
3. Acquire a basic understanding of globalisation and sustainable development taking into account both global and local perspectives.
4. Demonstrate an ability to identify, formulate and solve problems related to socio-economic development at national and international level using economic data appropriately

Unit I: Introduction to Economic Growth and Development: The concepts of economic growth and development- meaning and distinctions; Basic indicators of development and their measures- real income, health and education; Gross National Income, Gross Domestic Product, Purchasing power parity, Human Development Index, Characteristics of the developing world.

Unit II: Theories of Economic Growth and Development: Rostow's Stages of growth, The Harrod-Domar growth model, The Lewis theory of economic development, The Dualistic development thesis; the Solow Neoclassical growth model; Starting economic development-The Big Push

Unit III: Poverty, Inequality and Development: Measuring Inequality-Size distribution of income- Lorenz curves, Gini Coefficients; Factor share distribution of income; Measuring Absolute Poverty; Kuznets's Inverted-U Hypothesis



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Unit IV: Demography and Development: Population Growth and Quality of life; Demographic Transition; The Malthusian Population theory; Urbanization and Migration; Human Capital-Role of education and health in economic development

Unit V: Environment and Sustainable Development: Environment and development, Sustainable development, A brief history of environmental change; Global warming and climate change-scope, mitigation and adaptation; Common-pool resources; environmental externalities and policy options

Unit 6: Globalization: Globalization in historical perspective; multilateral agreements, trade, production patterns and world inequality; financial instability in a globalized world.

Suggested Text Book

Michael P Todaro and Stephen C Smith, Economic Development, 12th Edition, Pearson India Pvt. Ltd, 2019

Suggested Readings

1. Debraj Ray, Development Economics, Oxford University Press, 2009.
2. Partha Dasgupta, Economics, A Very Short Introduction, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press, 2006.
4. Kaushik Basu, The Oxford Companion to Economics in India, OUP, 2007.
5. Amartya Sen, Development as Freedom, OUP, 2000.
6. Daron Acemoglu and James Robinson, Economic Origins of Dictatorship and Democracy, Cambridge University Press, 2006.
7. Robert Putnam, Making Democracy Work: Civic Traditions in Modern Italy, Princeton University Press, 1994



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MATHEMATICAL ANALYSIS FOR ECONOMISTS
(48 lectures of 50 minutes duration each)

Course description

This course introduces the students with the necessary mathematical tools and perspectives that are useful in understanding the Microeconomics and Macroeconomics concepts and theories. This course contains the important mathematical concepts such as Integration of functions, Difference and Differential equations, Single and Multi-variable optimization and Dynamic Optimization.

Course Outcomes:

- This course introduces the students with the necessary mathematical tools and perspectives that are useful in understanding the Microeconomics and Macroeconomics concepts and theories.
- This course is recommended to those students who intend to pursue graduate work in economics or plan to obtain a position in business or government that requires extensive analytical and quantitative skills.
- To help students gain an understanding of how to solve mathematical problems that are common to economic modelling.
- To help in developing the ability to accurately translate complex economic problems into mathematical models and the skills to solve the problems through a wide array of mathematical techniques.

Unit I: Difference and Differential equations -I: First Order Linear differential equations with constant coefficient and constant term (Homogeneous and Non-Homogeneous); Exact differential equations; Non Linear differential equations of first order and first degree; the qualitative graphic approach;

Unit II: Difference and Differential equations-II: Second Order Linear differential equations with constant coefficient and constant term; Samuelson Multiplier-Acceleration principle. Discrete Time, Differences, and Difference equations; solving first order difference equation; Non-Linear difference equations; the qualitative graphic approach;



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Unit III: Integration of functions: Basic integrals; indefinite integrals; the definite integral; Properties of Indefinite integrals; Integration by changing variable; Integration by parts; Definite integrals, Definite Integral by substitution, Properties of Definite Integral, Areas under curves; Improper integrals

Unit IV: Single variable optimization: Geometric properties of functions: convex functions, their characterizations and applications; local and global optima: geometric characterizations, characterizations using calculus and applications.

Unit V: Multi-variable optimization-I: Optimization of nonlinear functions: Convex, concave, and quasi-concave functions; unconstrained optimization: geometric characterizations, characterizations using calculus and applications.

Unit VI: Multi-variable optimization-II: Constrained optimization with equality constraints: geometric characterizations, Lagrange characterization using calculus and applications; properties of value function: envelope theorem and applications.

Suggested Readings

1. Fundamental Methods of Mathematical Economics” by Alpha C.Chiang, McGraw-Hill, Inc
2. “Mathematics for Economists” by Carl P Simon, W. W. Norton & Company
3. “Elementary Mathematics in Economics” by Mehta & Madnani, Lakshmi Narain Agarwal Educational Publishers; 2017 edition (2017)
4. “Mathematical Analysis for Economists” by Allen, R G D, Macmillan and Company Limited.
5. “Mathematics for Economic Analysis” K. Sydsaeter and P. Hammond, Pearson Educational Asia: Delhi, 2002. (UGC)



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ENVIRONMENTAL STUDIES

(48 lectures of 50 minutes duration each)

Course Description

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.

Course Outcomes:

- Students will have an idea about the components, importance & problems associated with natural environment.
- To make the students understand about different types of natural resources.
- Students will be able to know about biodiversity & conservation.
- Students will be able to know the causes, effects & remedies of different types of pollutions.
- Students will be able to know about the ecosystem

Unit I: Introduction to environmental studies: Definition, components, scope and multidisciplinary nature of environment studies-The importance and need for awareness of environmental problems/issues-Ecosystem-Definition, structure, function, and energy flow in ecosystem: food chains, food Webs & ecological succession- Different types of ecosystems and their interdependence on each other.

Unit II: Natural Resources: Different types of renewal and nonrenewal resources- Contribution of these resources in human life and their misuse and exploitation

Unit III: Biodiversity & conservation: Introduction and levels of biological diversity; biodiversity patterns and global biodiversity hotspots with a focus to India as a mega biodiversity nation-



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Endangered and endemic species; threats to biodiversity and ways to conserve the same- Conservation of biodiversity: In-situ and Ex-situ conservation of biodiversity.

Unit IV: Environmental Pollution: Environmental pollution: types (air, water, noise, soil, marine, thermal, radiation), and their causes, effects, and controls- Nuclear hazards and human health risks- Solid waste management: Control measures of urban and industrial waste- Other environmental concerns (climate change, Global warming, ozone Layer depletion, acid rain) and its impact on human life.

Unit V: Environmental Policies and Practices: Environment Laws & Regulations: Environment Protection Act; Air (Prevention & Control of Pollution) Act; Water (Prevention & Control of Pollution) Act; Wildlife Protection Act; Forest Conservation Act.- International agreements: Montreal and Kyoto protocols And Convention on Biological Diversity (CBD)-Nature reserves of India.

Unit VI: Human Communities and the Environment: Human population growth: impacts on environment, human health and welfare- Disaster management: Floods, earthquake, cyclones, and landslides. Resettlement and rehabilitation of affected persons-Environmental movements such as Chipko, Silent Valley; and Bishnois of Rajasthan- Environmental Ethics: Role of Indian and other Religions and cultures in environmental Conservation.

Project and Field Study

Suggested Text Book

Textbook of Environmental Studies (2012), by Deeksha Dave & S.S. Katewa, Cengage Learning.[2nd Edition]

Suggested Readings

Environmental Studies from Crisis to Cure (2016), by R. Rajagopalan. Oxford University Press, India. [3rd Edition] 2. Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd edition, 2010.



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BANKING AND MARKET REGULATIONS

(48 lectures of 50 minutes duration each)

Course Description

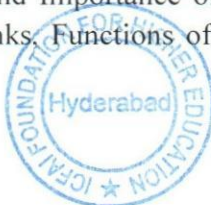
This course provides the students with essential exposure to the subject of banking that plays a critical role in the financial system. First, the students are provided with a thorough introduction to banking. Second, this course provides a detailed understanding of the banking system in India. Third, this course explains the varied types of banking activities for a better understanding of banking in India. Fourth, this course familiarizes the students with the analysis of the banking structure and performance measurement. The course thereafter describes the central bank and its regulatory role and further analyzes the regulatory framework of banks in India. The course is designed in such a way as to provide all the required inputs for an understanding of Indian banking and regulatory system. The Course attempts to throw light on the topics of contemporary as well as that of scholarly interest.

Course Outcomes:

At the end of the course, the student will be able to:

1. Understand The Banking and financial system in India.
2. Understand about commercial banks and its products different products.
3. Apply knowledge of how to build strong customer relationships in banking sector.
4. Understand about the modern banking services e.g. e-banking, mbanking and internet banking.
5. Understand about the regulations of the banking sector
6. Understand about Issues and Challenges of the Indian anking Sector an the problems faced by the regulator

Unit I :Introduction to Banking:Origin, evolution, nature, and structure of banking. Meaning, Definition, and Importance of banking.Origin of Banking in India, Phases of Indian banking. Types of banks, Functions of a bank – Core functions: deposit-taking, lending, trust, custody



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Transaction services, Intermediation, Transformation services, Payment services, Payment & settlement system, Portfolio management services, Advisory Services, and Custodial Services.

Unit II: Banking System in India: Structure of Indian banking. Different types of banks operating in India: Commercial banks: Nationalized banks, Public sector banks (PSBs), New generation and old generation private banks, Regional Rural Banks (RRBs); Payment banks, and Small Finance Banks, Development banks, Co-operative banks, Local Area banks, Foreign Banks.

Unit III: Banking Activities Deposit-taking activities: Different types of Deposit accounts offered by Banks (Demand, Term, recurring, transaction type deposits, Flexi deposits, Hybrid deposits, tailor-made deposits. Lending activities: Credit creation by Banks, Retail Banking, Rural Banking, SME Banking, Corporate banking (Wholesale Banking), Wealth Management (Private banking), Venture Capital, International banking. Rural Banking and Microfinance: NABARD, Microfinance, Financial inclusion-BC/BF Model, Priority Sector Lending.

Unit IV: Analysis of the Banking Structure and Performance: Measurement Analysis of the banking structure and performance measurement, bank performance measurement, Structural ratios and profitability ratios: Credit to deposit ratio (CDR), Capital adequacy ratio (CAR), Non-performing assets (NPA) – Gross NPA (GNPA) and Net NPA (NNPA), Liquidity coverage ratio (LCR), Loss reserve ratio, Loss provision ratio, Net interest margin (NIM). CAMELS.

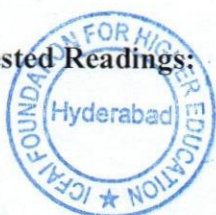
Unit V: Central Bank and its Regulatory Role: Central Banks and Monetary Policy, Reserve Bank of India and its role as a regulator, as a development banker, and as a banker to banks and governments. Reserve Bank of India – Structure, Role, and Functions of RBI. RBI Credit Policy: Banker to the Government: performs merchant banking function for the central and the state governments; also acts as their banker.

Unit VI: Regulatory Framework of Banks: The business of banking; Constitution of banks; RBI Act, 1934; Banking Regulation Act, 1949; Role of RBI; Govt. as a Regulator of Banks; Control over Cooperative Banks; Regulation by other Authorities; Ombudsman. Basel Committee Norms: Basel I and II Accord guidelines, Basel III and new global capital and liquidity standards. Bank Disclosures. Banking Regulation in India: On-site inspection and off-site supervision, Prudential Income Recognition Norms, Provision for NPAs.

Suggested Text Book

Rose Peter S. and Sylvia C. Hudgins, Bank Management and Financial Services, 7e, McGraw Hill, 2008.

Suggested Readings:



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1. Gopinath M. N., Banking Principles and Operations, 7e, Snow White Publications Pvt Ltd, Mumbai, 2017.
2. Timothy W. Koch, and S. Scott MacDonald, Bank Management, 7e, Cengage Learning, 2009.
3. Kanhaiya Singh and VinayDutta, Commercial Bank Management, 1e, McGraw Hill, 2013.
4. Barbara Casu, Claudia Girardone, and Philip Molyneux, Introduction to Banking, 10e, Prentice Hall Financial Times, 2006.

**INDIAN ECONOMY-1 (48 lectures of 50 minutes
duration each)**

Course Description

This course seeks to offer an analytical introduction to the main aspects of Indian economy, its economic policy and performance in post independent period. The course examines Indian economic problems, sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence.

Course Outcomes:

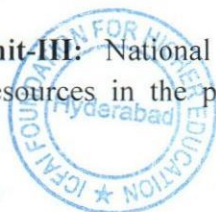
On successful completion of this course, students will be able to:

1. Demonstrate in-depth knowledge and understanding of structure of the Indian economy
2. Discuss the importance of Demographic Dividend in the Economic development
3. Demonstrate an ability to understand the impact of environmental degradation
4. Understand the progress in Economic and Social Infrastructure in India
5. understand the development paradigm adopted in India during planning era and evaluate its impact on socio-economic development

Unit I: Structure of the Indian Economy: Basic characteristics of the Indian economy; Indian economy since independence; objectives and strategies of planned economic development; National income of India: trends, growth & structure

Unit-II: Human Resources and Indian Economy :The theory of Demographic Transition; size & growth of population in India; Workforce and Occupational Structure in India; the quality of population; Human Development Index; Demographic Dividend

Unit-III: National Resources, Environmental Degradation and Indian Economy: Natural Resources in the process of Economic Development; Land, Water, Forest, Mineral, Energy



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resources; Economic development and environmental degradation; Global climate change and India

Unit-IV: Infrastructure in the Indian Economy: Economic and social infrastructure- Energy, power, transport, health and education

Unit V: Planning and Economic Growth: Objectives and strategies of economic planning in India; Liberalization, privatization and globalization; Role of public and private sector in Indian Economy

Unit VI: Balanced Regional Development: Indicators of Regional Imbalance; Causes of Regional Imbalances; Policy measures to Remove Regional Disparities

Suggested Text Book

S.K.Misra & V.K. Puri (2018-19) "Indian Economy", 36th Edition, Himalaya Publishing House.

Suggested Readings:

1. RudderDatt & K.P.M. Sundharam (2017-18): "Indian Economy", 72 Edition, S.Chand & Company Ltd.,
2. Jean Dreze and Amartya Sen (2013): "An Uncertain Glory: India and its Contradiction", Princeton University Press.
3. Ishwar, C. Dhingra (2014) "Indian Economy: Environment and Policy"; Sultan Chand & Sons; Educational Publishers; New Delhi.



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**HISTORY OF ECONOMIC THOUGHT (48
lectures of 50 minutes duration each)**

Course Description

The study of the evolution of the discipline in social sciences enables students an ideal overview of the literature of the subject along with the dominant schools of thought. It also provides for them a time-line of the emergence of ideas contemporaneously with important turning points in the economic history of the developed world as well as the emerging economies.

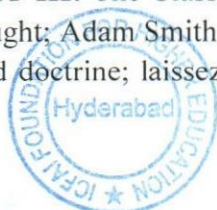
Course Outcomes:

- At the end of the course, students are expected to:
- Acquire conceptual and theoretical knowledge of history of economic thought;
- Students shall acquire adequate knowledge to classify competing positions in the history of economic thought;
- To develop skills to use the knowledge for an interpretation of contemporary problems in academic debate

UNIT I: Introduction to Economic Thought: A timeline of economic ideas & its relevance; the value of studying the history of economics; schools of thought; the need to understand ideological influences in different schools of thought; Paradigms in History of Economic Thought

UNIT II: The Mercantilist School of Economic Thought: Mercantilism & its principal thrust; accumulation of wealth; arguments in support of protectionist trade policies; limitations of the mercantilist outlook

UNIT III: The Classical School of Economic Thought: Early influences which shaped classical thought; Adam Smith & The Wealth of Nations; Theory of value, Division of labor; the invisible hand doctrine; laissez-faire; David Ricardo's contributions to the classical economic discourse;



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Theory of value, Theory of Rent, Trade theory. Population theory of T R Malthus: Theory of population under consumption theory; & explanation of market gluts.

UNIT IV: The Rise of Socialistic Thought: Overview of socialism; the tenets of socialism; relevance of equality; limitations of socialistic thought; the trade-off between efficiency & equity; limitations of socialism as a school of thought; Karl Marx's Theory of value and surplus-value, class struggle.

UNIT V: The Marginalist Revolution & Neoclassical School: Fall of Classical School and Rise of Marginalist Revolution in Europe (Cournot, Menger, Jevons). Marginal analysis: Carl Menger and Francis Edgeworth as significant contributors to economic model-building techniques; Alfred Marshall: Theory of value, Utility analysis. Fisher on Interest Rates; Schumpeter, Fisher, & Kalecki on Business Cycles.

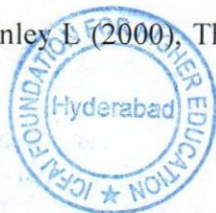
UNIT VI: The Keynesian School & Post Keynesian Economic Thought: John Maynard Keynes and Keynesian Economics; The Keynesian Theory of Income, Output and Employment, Institutional Economics, & Public Choice Theory as an extension of neoclassicism into government; welfare economics & the interest in re-distribution of incomes. The Chicago School –The New Classicism.

Suggested Text Book

Brue, S.L., and Grant, R.R., *The Evolution of Economic Thought*, 8th^h edition, Cengage, 2012.

Suggested Readings

1. Blaug, Mark. *Economic Theory in Retrospect*, Fifth Edition. Cambridge University Press, 1997. (First Edition published by Richard D. Irwin, Inc., 1962).
2. Ekelund, Robert B., Jr., and Robert F. Hébert. *A History of Economic Theory and Method*, Fourth Edition. McGraw-Hill, 1997.
3. Schumpeter, Joseph A. *History of Economic Analysis*. Oxford University Press, 1954.
4. Galbraith, John K. *History of Economics-the past as the present*, Penguin, 1990
5. Brue Stanley L (2000), *The Evolution of Economic Thought*, the Dryden Press, Fort Worth, USA



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ECONOMETRICS-I
(48 lectures of 50 minutes duration each)

Course description

The goal of this course is to give an understanding of various economic problems empirically. It also provides students the foundation for doing empirical economic research using econometrics. At the end of this course, students will be able to understand various aspects of conducting an empirical (econometric) analysis and tackle the various problem that arise while conducting an empirical (econometric) analysis.

Course Outcomes:

At the end of the course, the students will acquire the adequate knowledge of empirical estimations for various economic problems by using econometrics. The students will be able tackle various aspects and problems that arise while conducting an empirical analysis using econometrics methods and techniques. Gain knowledge about concept of error term, and formulation of simple and multiple regression models. Students will be able to assess the violations of OLS assumptions, Consequences and Remedies

Unit I: Nature and Scope of Econometrics: What is Econometrics? Why study Econometrics? The methodology of Econometrics.

Unit II: Simple Linear Regression Model: Estimation of model by method of ordinary least squares; assumptions underlying the method of least squares; properties of estimators; Units of measurement and functional form; goodness of fit; Gauss-Markov theorem; Trend Regression Analysis. Applied exercise using statistical package.



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Unit III: Simple Linear Regression Model: Inference, Interval Estimation: confidence intervals for regression Coefficients; Confidence interval for σ^2 ; Hypothesis Testing: the confidence-interval approach; the test-of-significance approach. Applied exercise using statistical package. .

Unit IV: Multiple Linear Regression Model: Estimation of parameters; properties of OLS estimators; goodness of fit – R-Square and adjusted R-Square; partial regression coefficients; functional forms of regression models; qualitative (dummy) independent variables. Applied exercise using statistical package.

Unit V: Multiple Linear Regression Model: Inference, Sampling distributions of the OLS estimators; Testing Hypotheses about a Single Population Parameter; Confidence Intervals; Testing Hypotheses about a Single Linear Combination of the Parameters; Testing Multiple Linear Restrictions. Applied exercise using statistical package.

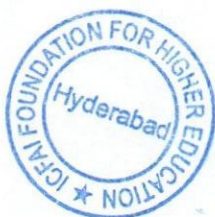
Unit VI: Violations of Classical Assumptions: Consequences, Detection and Remedies: Non-normality of error term; Heteroskedasticity; Multi-collinearity: Variance Inflation Factors (VIFs); Serial correlation: Durbin Watson (DW). Applied exercise using statistical package.

Suggested Text Book

Maddala, G. S., & Lahiri, K. (1992). *Introduction to econometrics*. (Vol. 2). New York: Macmillan.

Suggested Readings

1. Lawrence R. Klein (1962). *An Introduction to Econometrics*. Prentice-Hall; 1st Edition (1962).
2. Gujarati, D. N. (2009). *Basic econometrics*. Tata McGraw-Hill Education.
3. Jeffrey M. Wooldridge, *Introductory Econometrics: A Modern Approach*, 5th Edition, South-Western Cengage learning, 2012.



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PUBLIC FINANCE
(48 lectures of 50 minutes duration each)

Course description

The main objective of this course is to introduce students to the economics of government spending and taxation with special reference to India. First, the Students are provided with theories and practice of public expenditure and taxation with special reference to India. Second, the area of Public Debt and various theories and types of public debt is introduced. Third, students are introduced to various concepts related to public budget with special focus on the recent central government budget. Forth, the course introduces the concept of Fiscal federalism and related issues to the students.

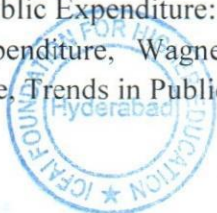
Course Outcomes:

After completing this course students are expected to

1. Understand various concepts of Public Finance
2. Understand various types of taxation
3. To develop skills to analyze government budget

Unit I: Introduction to Public Finance: Meaning, concepts, nature, scope and importance; Public Goods, Private Goods, and Merit Goods; Principle of Maximum Social Advantage; Principle of Allocation of Resources; Market Failures and Externalities.

Unit II: Public Expenditure: Meaning and Nature of Public Expenditure, Normative Theories of Public Expenditure, Wagner's Law of Expanding State Activity, Composition of Public Expenditure, Trends in Public Expenditure in India



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Unit III: Public Revenue-Public Revenue- Meaning, Objectives, sources of Taxation, Canons of taxation; Types of taxes-Direct and Indirect, Progressive, proportional and Regressive; Incidence and Effects of taxation; Principles of taxation- Benefit approach, Ability to pay; Impact of Tax, the incidence of Tax, Shifting of Tax and Taxable Capacity Sources of Public revenue for Union and State Governments in India. Indian Tax Structure; Value added tax and GST

Unit IV:PublicDebt:Meaning and classification; Justification for Government Debt; Effects of Public Debt; Fiscal Sustainability of the Debt; Redemption of public debt; Principles of debt management; Public debt Theories; Trends in growth of public debt in India.

Unit V: Public Budget:Meaning, nature, concepts, instruments and objectives of Budget;, Types of Government Budget; Budget vs. Plan; Balanced Vs unbalanced budget; Programme Budgeting, Performance Budget and Zero Base Budgeting ; Budgetary Deficits – Primary, Revenue and Fiscal Deficits. Deficit Financing- Meaning, Objectives, Need, Process and Causes; FRBM Act 2003; Preparation of Indian Central Budget.

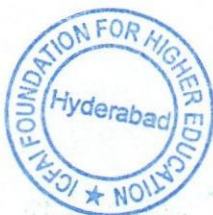
Unit VI: Fiscal Federalism- Constitutional Provisions, Role, and Working of finance Commission, Recommendation of 13th and 14th finance Commission, TOR of 15th Finance commission, Centre-State Conflict; State and Local Finances.

Suggested Text Book

Musgrave R.A and Musgrave – Public Finance in theory and Practice, 5th Edition, Tata Mchill publishers

Suggested Readings

1. Jha R., Modern Public Economics, second edition, Routledge London.
2. Hyman, David(2014). Public Finance-A contemporary application of theory to policy, 10th Edition, Cengage Publications
3. JVM Sarma(2018) Public Finance: Principles and practices, Oxford University Press



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INTERNATIONAL TRADE
(48 lectures of 50 minutes duration each)

Course Description

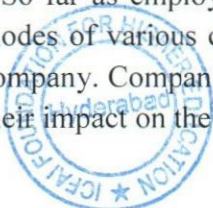
The course deals with international trade theory and policy and focuses on a number of classic questions such as: Why do countries trade with each other? What are the effects of trade on welfare and the income distribution? What are the effects of various barriers to trade and economic integration? The course considers international macroeconomic issues by laying out the balance of payments accounts. The course then focuses on some of the key questions in open economy macroeconomics and relates them to current events and policy issues. For instance, it discusses the issues of global imbalances and provides a framework for understanding why countries run large current account surpluses or deficits; it also focuses on critical aspects of the current policy environment such as the issue on trade war between China and US.

Course Outcomes:

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

1. difference between inter-regional and international trade, understand how international trade has helped countries to acquire goods at cheaper cost and explain it through the various international trade theories. How nations with strong international trade have become prosperous and have the power to control the world economy and how global trade can be one of the major contributors of reducing poverty. The course is designed by looking into the skill enhancement of students, develop entrepreneurship and employment point of view.

2. So far as employment is concerned, the companies can higher the students to Identify entry modes of various companies into international business and carry out SWOT analysis for each company. Companies can hire the students to analyse various regional economic integrations and their impact on the Indian business environment.



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3. The students can develop their analytical thinking, critical thinking and decision-making skills which will enhance the profitability of a business. Students develop analytical, entrepreneurial, and communication skills to be fit for real market challenges and trade operations.

4. The program provides sound knowledge in the core entrepreneurial areas of marketing, finance, economics and expands on this knowledge in the context of international trade, government policy, and regulations with regard to global entrepreneurial operations. Analytic and problem-solving skills are emphasized through an applied understanding of the theoretical framework within which today's entrepreneurs must operate, as well as the acquisition of practical skills in teamwork, writing, presentation, and time management. They can able to bring new ideas in the market by replacing old with a new invention.

Unit I: Inter-regional and International Trade: Difference and Similarities between Inter-regional and International Trade; Importance of international trade and challenges; Gains from trade and terms of trade; Trends and features of India's trade, an overview of world trade.

Unit II: International Trade Theories: The Mercantilists views on trade, Absolute advantage theory, Comparative advantage theory, The Heckscher-Ohlin theory, Leontief Paradox, Factor price Equalization theorem, , New trade theory, Vernon's Product life cycle theory, Country Similarity theory

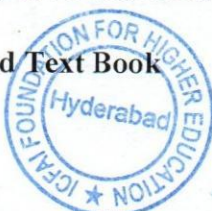
Unit III: Balance of Trade and Balance of Payments: Balance of payments accounting principles: Credit and debit, double entry book keeping;, Components of BOP: Current account, Capital accounts; Recent growth of trade and capital movements; Disequilibrium in BOP and methods used to correct BOP.

Unit IV: Exchange Rates and Open-Economy: Foreign exchange market and its importance; Theories of foreign exchange market, Fixed versus flexible exchange rates. Advantages and disadvantages of fixed and floating exchange rate; Equilibrium in the foreign exchange market, macro-economic factors affecting the exchange rate. Participants of the foreign exchange markets. How does the open macro economy work?

Unit V: Trade Policies: Purpose of international trade policies; US-China trade war and its impact on global economy in general and Indian economy in particular. Foreign trade policy in India; arguments for and against protection; the politics of protection, trade and environment,

Unit VI: The World Trade Organization: Difference between GATT and WTO; Its structure , objectives and functions; WTO Agreements; Anti-dumping measures; WTO and Developing countries; WTO and India- benefits and drawbacks

Suggested Text Book



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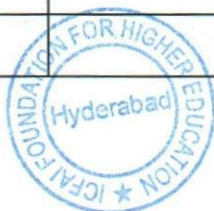
Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.

Suggested Readings

1. Paul Krugman, Maurice Obstfeld, Marc Melitz, "International Trade: Theory and Policy" Pearson Education; Tenth edition (25 May 2017)
2. Gandolfo, Giancarlo, "International Trade Theory and Policy", Springer-Verlag Berlin Heidelberg, 2014
3. John McLaren, "International Trade", Wiley; 1 edition (October 30, 2012)

SEMESTER V & VI

	Semester-V	Semester-VI
	International Finance and Financial Institutions	Stream-1: Data science*
	Introduction to database management Systems & Economic Applications	a) Predictive Analytics
	Econometrics-II	(b) Python and Machine Learning
	Indian Economy-II	Stream-2: Topics in Econometrics*
	Financial Economics	a) Macro econometric Modeling
	Public Policy	(b) Time series and Spatial Econometrics
	Research Methodology	Stream-3: Financial Economics*
		(a): Market Micro Structure
		(b) Financial Derivatives
		Stream-4: Entrepreneurship*
		a) Entrepreneurial Finance
		b) Managing Start-Ups
		Stream-5: Mathematical Economics*
		a) Advanced Micro Economics



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		b)Advanced macro Economics
		Stream-6: Law and Economics*
		Regulatory Policies in India
		Consumer Affairs (UGC Course)
		Stream-7: Regional Economics*
		a. Regional Economic Analysis
		b.Telangana Economy

BA Economics-V Semester

Course Title: International Finance and Financial Institutions (3 Credits)

(48 lectures of 50 minutes duration each)

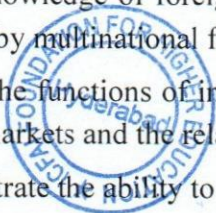
Course Code: SHFI433

Course description: The course aims at providing a solid understanding of international finance within a complex capital markets context. The course further addresses international banking and money markets. Students will be prepared to, and provided with the skills required for, international investment management, cross-border acquisitions, international capital budgeting, exchange rates determination, international arbitrage, foreign exchange risks and multinational cash management and trade financing. It enables students to understand the crux of international financial market.

Course Outcomes:

At the end of the course, the student will be able to:

1. Demonstrate the ability to produce a clear and concise written report that demonstrates an understanding of key concepts in international finance and balance of payments.
2. Demonstrate knowledge of basic approaches to exchange rate determination, interest rates, and inflation and the role of arbitrage in keeping the foreign exchange market efficient.
3. Apply knowledge of foreign exchange hedging to identify and manage the foreign exchange risks faced by multinational firms and the related international tax environment.
4. Explain the functions of international financial markets with a particular emphasis on foreign exchange markets and the related global regulations.
5. Demonstrate the ability to deliver an effective oral presentation with appropriate visuals.



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Unit 1: Fundamentals of International Finance: Introduction to International Finance- Meaning/Importance of International Finance, Scope of International Finance, Goals of International Finance, The Emerging Challenges in International Finance.

Unit 2: Balance of Payment- Introduction to Balance of Payment, Accounting Principles in Balance of Payment, Components of Balance of Payments, Balance of Payment Identity, Indian Heritage in Business, Management, Production and Consumption.

Unit 3: International Financial Institutions: Introduction – Foreign Exchange Market – Exchange Rates – Devaluation, and Depreciation – International Liquidity – Lending Operations of IMF World Bank - IDA and IFC – ADB – BRICS – Foreign Exchange Market in India.

Unit 4: Foreign Exchange Risk: Introduction to Derivatives, Foreign Exchange Risk Management, Types of Risk, Trade and Exchange Risk, Portfolio Management in Foreign Assets, Arbitrage and Speculation.

Unit 5: International Tax Environment- Meaning of International Tax Environment, Objectives of Taxation, Types of Taxation, Benefits towards Parties Doing Business Internationally, Tax Havens, Tax Liabilities.

Unit 6: Global Financial Regulations and Contemporary Issues in International Finance: New global rules and regulations Volcker Rule, Dodd Frank Act, Basel III Accord. Contemporary issues in international finance such as global imbalances, the euro zone crisis, the future of PIIGS economies, the growth of BRICS economies.

Recommended Text Book

1. International Financial Management by P.G. Apte, Tata McGraw Hill Publication, 7th Ed. 2019

Suggested Books

1. International Finance by Levi, Maurice, New York, McGraw Hill Inc., 1996.
2. Multinational Financial Management, by Alan C. Shapiro, Wiley India, 8th E
3. International Finance Management, Eun & Resnick, Tata McGraw Hill Publication, 4th Ed.
4. International Finance by O.P Agarwal, Himalaya Publishing House, 2017
5. Jain P K, Peyrad Josette, and Yadav S S : Foreign Exchange Markets-Understanding Derivatives and Other Instruments : Macmillan India Limited, New Delhi, 2001.
6. Rajwade A V : Foreign Exchange, International Finance and Risk Management : Academy of Business Studies, New Delhi, 1998.



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Suggested Title: Introduction to Data Base Management System & Economic Applications

(48 lectures of 50 minutes' duration each)

Course Code: SHIT 433

A database management system (DBMS) is designed to manage a large body of information. Data management involves both defining structures for storing information and providing mechanisms for manipulating the information. In addition, the database system must provide for the safety of the stored information, despite system crashes or attempts at unauthorized access. If data are to be shared among several users, the system must avoid possible anomalous results due to multiple users concurrently accessing the same data. A major purpose of a database system is to provide users with an abstract view of the data. That is, the system hides certain details of how the data are stored and maintained. Thereby, data can be stored in complex data structures that permit efficient retrieval, yet users see a simplified and easy-to-use view of the data.

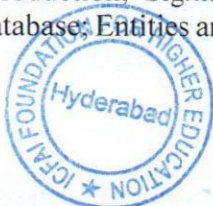
Course Outcomes:

Upon successful completion of the course, the student will acquire:

1. Solid understanding of the basic concepts of database management system.
2. A deep knowledge on the important sources of international and national economics database
3. Knowledge on the types and the structure of the economic data available across different international and national economics database
4. Knowledge of creating and updating database using MS-Access database management system
5. Knowledge of creating forms and reports using MS-Access
6. Knowledge of range of tools, controls, and measures designed to establish and preserve database confidentiality, integrity, and availability.

Unit 1: Database Management System Concepts:

Introduction, Significance of Database, Database System Applications; Data Modeling for a Database; Entities and their Attributes, Entities, Attributes, Relationships and Relationships Types,



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Advantages and Disadvantages of Database Management System, DBMS VsRDBMS.Database, users and DBA,View of Data, Database Languages, Database System architecture- levels.

Unit 2 – Economic Databases

IMF-IFS, UNCTAD stat, WITS(World Integrated trade Solution), NSSO Data, CSO Data, CMIE Databases, RBI Data on Indian Economy, Prowess Database, Bloomberg, World development Indicators, Thomson-Reuters.

Unit3Database on Indian Economy

IDEAS, NER Databank, OGD(Open Government Data Platform India),RBI-DBIE, SFDB(SAARCFINANCE Database)

Unit -4 Data Retrieval using MS- Access:

Creating tables, Customizing tables, defining relationships among tables, using queries to extract data, Aggregate functions, Update, Delete, Crosstab, creating forms and reports, Creating and applying filters.

Unit-5: Data Base Transaction:

Transaction Concepts, Transaction Recovery, ACID Properties. System recovery, Concurrency, need for concurrency, locking mechanism.

Unit -6: Advancement in Database Systems:

Database security in Indian Economy , Distributed Database, RBI Data warehouse, Data Mining.

Recommended Text Book:

1. Data base Management Systems, Raghu Ramakrishnan, Johannes Gehrke, McGraw Hill Education (India) Private Limited, 3rd Edition,2014

Reference books:

- Data base System Concepts, A. Silberschatz, Henry. F. Korth, S. Sudarshan, McGraw Hill Education(India) Private Limited 1, 6th edition.
- Database Systems, 6th edition, R Elmasri, ShamkantB.Navathe, Pearson Education.
- Database System Concepts, Peter Rob & Carlos Coronel, Cengage Learning.
- Introduction to Database Management, M. L. Gillenson and others, Wiley Student Edition.
- Database Development and Management, Lee Chao, Auerbach publications, Taylor & Francis Group. Introduction to Database Systems, C. J. Date, Pearson Education.



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Course Title: Econometrics II

(48 lectures of 50 minutes duration each)

Course Code: SHEC424

Course Description:

This course is the continuation of the **Introduction to Econometrics-1**. In this course students are introduced to the theoretical and practical aspects of the qualitative response variable regression, simultaneous equation model and time-series analysis. The goal of this course is to provide the students with a solid theoretical background in the introductory econometrics and help them to achieve the ability to implement the techniques.

Course Outcomes:

After completion of this course, the students will be able to learn the technique of estimating qualitative response variable regressions like Logit and Probit models, simultaneous equation model like OLS, FLM, ILS, and 2SLS models, and time-series models like unit root tests and cointegrations models. Students also learn the use of Models and interpret data in the presence of problems, that are widespread in most econometric modelling settings. Besides the students will have practical exposure of estimating various cross sectional, panel data and time-series models by using various statistical packages

Unit I: Qualitative Response Variable Regression-1

Types of Qualitative dependent variable; Binary dependent variable; Linear Probability model; logit Model; Probit Model; Applied Exercise Using STATA

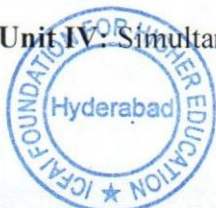
Unit II: Qualitative Response Variable Regression-2

Categorical dependent variable; multinomial logistic regression; Discriminatory analysis; Applied Exercise Using STATA

Unit III: Qualitative Response Variable Regression-3

Ordinal dependent variable; ordered probit model; ordered logit model; Applied Exercise Using STATA

Unit IV: Simultaneous Equation Model-1



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Nature of the model; simultaneous equation bias; structural and reduced form; identification problem; test of simultaneity; test of exogeneity; Applied Exercise Using STATA

Unit V: Simultaneous Equation Model-2

Methods of estimation of structural equation; limited information methods; full information methods; Ordinary least squares (OLS); Indirect least squares (ILS); Two-stage least squares (2SLS); Applied Exercise Using STATA

Unit VI: Basics of Time-series Analysis

Stochastic processes; Stationary processes; Non-stationary processes; Integrated variables; Random walk process; Deterministic and stochastic trends; Unit root tests, Cointegration.

Recommended Text Book

1. Maddala, G. S., & Lahiri, K. (1992). Introduction to econometrics. (Vol. 2). New York: Macmillan, 1992

References:

1. Maddala, G. S. (1986). Limited-dependent and qualitative variables in econometrics (No. 3). Cambridge university press.
2. Gujarati, D. N. (2009). Basic econometrics. Tata McGraw-Hill Education.
3. Jeffrey M. Wooldridge, Introductory Econometrics: A Modern Approach, 5th Edition, South-Western Cengage learning, 2012.



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Course Title: Indian Economy-II

(48 lectures of 50 minutes duration each)

Course Code: SHEC 426

Course Description:

This is the second part of a two-part course on Indian Economy. The primary objective of this course is to examine sector-specific policies and their impact in shaping trends in key economic indicators in India. It discusses the changes during the economic reforms also covers the economic problems such as Poverty, Unemployment and Inflation. The course also discusses the impact of policy reforms on growth across sectors of India since 1991.

Course Outcomes:

On successful completion of this course, students will be able to:

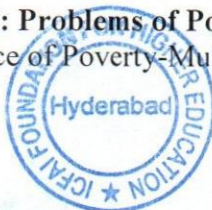
1. Demonstrate in-depth knowledge and understanding of the progress in various sectors of the Indian economy in the process of economic development
2. Understanding the Various economic issues such as Poverty and Unemployment and various programmes introduced by the Government to address the economic problems
3. Demonstrate a basic understanding of Price trends and the Parallel economy in India
4. Exposed to the impact of economic reforms on socio-economic development of the Indian economy

Unit-I: Policies and performance in Agriculture: Role of Agriculture in Indian Economy- Cropping pattern-Trends in production and productivity-land reforms- Agricultural inputs and Green revolution- Sources of Agricultural Finance-Agricultural Price policy in India- Agricultural subsidies and Food security in India-national Agricultural Policy 2000-Farm Bills 2020

Unit-II: Policies and performance in industry: Programmes of Industrial development since independence- Major Industries of India-MSME sector-New Industrial Policy 1991-Policy towards Public sector since 1991- Disinvestment Program- National Manufacturing Policy- Industrial Finance-Industrial sickness-Special economic Zones

Unit III:Trends and performance in Services: Composition of Service sector in India-Growth and contribution of Services sector in India- problems&prospects of service Sector-India's IT and ITE's Industry-Foreign Trade in Services – Policy issues for major services like IT-BPM/Software sector, Tourism, Shipping and Port services, Real Estate services

Unit IV: Problems of Poverty and unemployment in India: Concept of Poverty Line- Incidence of Poverty-Multidimensional Poverty-Poverty and trickle down in Rural sector-



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Strategy of Poverty Alleviation-Nature and estimates of Unemployment –Types and causes of Unemployment-Major Employment Programmes

Unit V: Price Trends and the Parallel economy in India: Price movements since Independence-Causes for Rise of Prices in India-price Policy in a fast developing economy-Anti-inflationary policy of the Government-estimates of Black Income in India- Factors responsible for Generation of Black Money-Impact of Black incomes on the Economic and Social System- Measures to control parallel Economy in India

Unit VI: Economic Reforms in India: First Generation reforms-Second Generation reforms-Third Generation Reforms

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Recommended Text Book:

- V.K.puri and S.K.Misra”Indian Economy”,38th Revised and Updated edition,Himalaya Publishing House,January 2020

References:

1. Jean Dreze and Amartya Sen, “An Uncertain Glory: India and its Contradictions, Princeton University Press,2013
2. Isher Judge Ahluwalia and I.M.D. Little” India's Economic Reforms and Development” Essays for Manmohan Singh, Second Edition, Oxford India Perennials Series,2012
3. Shankar Acharya and Rakesh Mohan (eds.) “India’s Economy—Performance and Challenges: Essays in Honour of Montek Singh Ahluwalia”. New Delhi: Oxford University Press, 2010.
4. Dhingra I.C.,Garg V. K”Economic Development & Policy in India”,Sultan Chand & Sons,2014
5. Annual Economic Survey” Department of Economic Affairs, Ministry of Finance”,GOI
6. India Economy Review, Capital markets publishers India private limited, Monthly magazine(Digital copy is available in the library)
7. Kurukshetra,a monthly Magazine, produced by the I&B (Information & Broadcasting) Ministry for the Ministry of Rural development
- 8.Yojana, a monthly Magazine,published by the Ministry of Information and Broadcasting
- 9.Economic and Political Weekly, weekly peer-reviewed academic journal published by the Sameeksha Trust.
- 10.C.Rangarjan “Tracking the Indian Economy: A Collection of Articles”,IUPublications,jan 2017



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Course Title: Financial Economics

(48 lectures of 50 minutes duration each)

Course Code: SHEC 427

This is a basic course in Financial Economics for undergraduates. The course is designed to impart the essential aspects of Investment decisions, Financing decisions and Fixed income securities. The course will impart skills that will be useful in a variety of business settings including investment banks, asset management companies and in the field of financial and business journalism.

Course Outcomes:

This course seeks to familiarise the students to understand the various financial economic policies and its impact on the economy. This course is developed in such a way that it will develop the analytical, theoretical and quantitative skills which are very useful for getting the job opportunities in corporate house. It illustrates how financial economic policies can be applied to analyze real-life situations. The course helps students develop both oral and written communication skills within the discipline, build up quantitative reasoning skills, use critical thinking skills in financial-economic policies matters. Such skills are valuable in many careers, as many corporate houses are looking for the candidates who has handsome knowledge in financial economic policies. The course develops an awareness of career choices in economics domain, banks, investment banks, credit rating agencies, financial institutions and provides a base for higher education and research. Employability of students enhances and the course enables the learners to build up a professional career as economist, portfolio manager, risk management consultant, or financial analyst, Investment analyst. This course also will help the students to start up some financial business in future.

Unit-1: Introduction to financial economics

Financial System – Nature, Role and Functions

- Classification of Markets
- Types of Markets: Stock markets, Debt markets, Forex markets, Commodity markets, Money markets, Derivatives markets, Insurance markets
- Financial Instruments – types and functions
- Indian Financial Market : before and after liberalization
- Price discovery, Liquidity provision, Risk Measurement and Management

Unit-2: Risk & Return and Time value of money

- Introduction to types of Risks
- Risk and return of a Single Asset and a Portfolio
- Capital Asset Pricing Model (CAPM)



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- Arbitrage Pricing Theory (APT)
- Techniques of Time Value of Money : Compounding technique & Discounting Technique
- Applications of the Techniques

Unit - 3 : Investment Decisions

- Capital Budgeting and Evaluating Techniques
- Comparison of NPV, IRR, & Profitability Index Methods
- Inflation and Capital Budgeting
- Cost of Capital – concepts and measurement

Unit - 4: Financing Decisions: Capital Structure Theories and Dividend Theories

- Operating leverage, Financial Leverage and Combined leverage
- Capital structure Theories: Net Operating Approach, & Modigliani-Miller Approach
- Designing Capital Structure



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Unit - 5 : Introduction to Derivatives:

- Options, futures and forwards
- Other derivatives
- Hedging strategies

Unit 6: Introduction to Fixed Income Securities

- Bond prices, spot prices
- Discount factors, and arbitrage,
- Forward rates
- Yield-to-maturity
- Price sensitivity
- Duration

Recommended Text Book

1. Indian Financial Economics by A.C Mittal and Sanjay Prakash Sharma - RBSA Publication, 2002
2. Principles of Financial Economics by Stephen F. Lr Roy and Jan Werner- Cambridge University Press, 2000

Reference Books:

1. Financial Economics by Chris Jones
2. Financial Institutions and Markets by L M Bhole.
3. Options Futures and Other Derivatives by John C Hull, & Sankarshan Basu, 7th Edition (Pearson, English, and Paperback)
4. Interest Rate Markets: A Practical Approach to Fixed Income by Siddhartha Jha, Publisher – Wiley.
5. The Handbook of Fixed Income Securities, 6th Edition, Frank J. Fabozzi, Publisher – McGraw-Hill Education; 7 edition



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Course Title:Public Policy

(48 lectures of 50 minutes duration each)

Course Code: SHEC 425

Description

This course provides a systematic coverage of various concepts in Public policy and public governance, public policy making process, and public policy analysis. The course covers both theoretical and practical aspects of public policy formulation, role of various stakeholders in public policy formulation and various approaches and criteria to evaluate public policies.

• **Course Outcomes:**

At the end of the course, the student will be able to:

- Understand the features of different actors, processes and stages involved in public policy formulation and execution in India.
- Understand the functioning of different institutions involved in public policy making•

UNIT - I

Introduction: Public Policy: Concept, Significance and Scope. Policy Analysis: Concept and Significance. Public Policy Approaches, Types of public policies. Public policy cycle.

UNIT – II

Role of Various stakeholders in Public Policy Making Process: Role of Legislature, Executive, Judiciary. Public Policy process.Nature of public policy process. Processes in the Executive, Parliamentary Processes, Processes to Manage the Ruling Party–Government Interface, Common Features of Legislative, Executive and Judicial Policymaking

UNIT-III

Planning Machinery at the Central and State levels in Policy Making.Decision making at local self-governance institutions,Role of other Stakeholders in Policy-making: Political Parties, Interest Groups, Mass Media

UNIT - IV

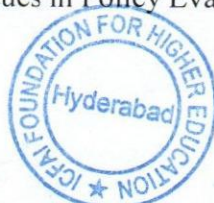
Policy Environment: Interest Groups, Classification of Interest Groups, Strategies of Collective Action, Changing Profile of Interest Group Activity, Policy Environment: Media- Institutional Role, Changing Profile of the Media, Pressure Groups. Issues in Public Policy Implementation.

UNIT V

Judicial Policymaking, Judicial Policymaking in Implementation, Judicial Review, Enhanced Role of the Judiciary in Policymaking: Theory of Void and Doctrine of Necessity

UNIT-VI

Public Policy Implementation and Evaluation: Approaches to Policy Implementation, Role of Executive (with special reference to Bureaucracy), Legislature, Judiciary, Non-Governmental Organizations, E-governance, Policy Evaluation: Approaches to Policy Evaluation; Criteria for Evaluation. Issues in Policy Evaluation



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Recommended text book

Ayyar, Vaidyanathan R V (2009) Public Policy Making in India. Pearson: New Delhi,2009

Additional readings

Anderson, J E (2005) Public Policy Making (6th Edition). Houghton Mifflin: New York

Chakraborti, Rajesh (2017) Public Policy in India. Oxford University Press: New Delhi

Chakraborty, Bidyut and Chand, Parkash (2016) Public Policy: Concept, Theory and Practice. Sage: New Delhi



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Course Title: Research Methodology
(48 lectures of 50 Minutes duration each)
Course Code: SHEC 428

Description

Research methodology course enables the student to learn to learn various concepts related to research. The course introduces various concepts in academic research like defining research problem, preparation of research design, sampling, measurement and scaling techniques, methods of data collection and analysis, and various databases of literature.

Course Outcomes:

At the end of the course, the student will be able to:

1. Understands various areas of Business Research Activities.
2. Understands how to conduct the research in the field of business and social sciences.
3. Able to apply the most appropriate methodology for their research studies.
4. Develops the skill of using different research methods and techniques.
5. The student learns to carry out research in Economics and Social science

Unit 1-Introduction to Research Methodology: Introduction, Meaning and Purpose of Research, Characteristics of Good Research, Types of Research, Steps in the Research Process.

Unit 2-Defining the Research Problem: Meaning of Research Problem, Selecting the Problem, Necessity of Defining the Problem, Technique Involved in Defining a Problem.

Unit 3-Research Design: Meaning of Research Design, Need for Research Design, Features of a Good Design, Important Concepts Relating to Research Design, Different Research Designs, and Basic Principles of Experimental Designs.

Unit 4 -Sampling, Measurement and Scaling: Measurement in Research, Measurement Scales, Tests of Sound Measurement, Scaling, Meaning of Scaling, Scale Classification Bases, Important Scaling Techniques, Scale Construction Techniques.

Unit 5-Data Collection: Sources of Data, Primary Data Collection Techniques, Types of Questionnaire, Questionnaire Design, Secondary Data Collection Techniques, Secondary Data – Advantages and Disadvantages, Qualitative vs. Quantitative Data

Unit 6: Research writing- Academic writing styles-APA, Chicago, Harvard, MLA, Ethics in research-Problem of Plagiarism; Tools for the detection of plagiarism, Journal Metrics, Author Metrics, Online literature databases .

Text book



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Research Methodology: Methods And Techniques by C.R. Kothari and GauravGarg, September 2019, New Age international publishers.

Suggested Readings:

- 1.Ranjit Kumar, Research Methodology: A Step by Step Guide for beginners, 4th Edition, Sage Publications, 2014
2. Cochran, William G., Sampling Techniques, Third Edition, Wiley India, ISBN 978-81-265-1524-0. Reprint: 2008
- 3.Business Research Methods – Donald Cooper & Pamela Schindler, MGH, 9th edition ,2006
4. Business Research Methods – Alan Bryman& Emma Bell, Oxford University Press,2011 Course Evaluation



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BA(Economics) VI Semester

Course Title: Predictive Analytics

(48 lectures of 50 minutes duration each)

Course Code: SHIT 415

Description

This course gives an introduction to the field of analytics, which extensively use data, statistical and quantitative analysis, exploratory and predictive models which helps in decision making. It includes various predictive modelling techniques such as, Regression, Logistic Regression, Time series and Statistical Inference. The course will be covered with hands on using Excel and R.

Course Outcomes:

Upon successful completion of the program, students should have the skills to:

- Ability to identify the characteristics of datasets and compare the trivial data with various applications.
- Ability to recognize and implement various ways of selecting suitable model parameters for different machine learning techniques.
- Ability to develop and use various quantitative and classification predictive models.
- Develop expertise with popular tools and software used in industry for predictive analytics.
- Ability to develop how to search, classify, group and pre-process data for analysis.

UNIT -1: Introduction to Analytics, Types of Analytics, Descriptive, Predictive and Prescriptive analytics, Understanding and Handling data, Introduction to data mining,

Unit – II: Data mining Process, tasks performed by data mining, Steps involved in data mining Methodology

UNIT III: Applied Analytics: Big data, characteristics of Big data, Preparation of data, Types of data: Structured and Unstructured Data.

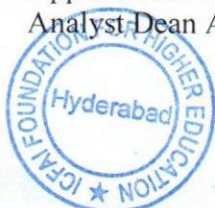
UNIT IV: Data visualisation and descriptive statistics

UNIT V: Inference based on one sample, two samples, Analysis of Variance

Unit VI: Understand the most widely used Predictive modeling techniques: Simple Linear Regression , Multiple Linear Regression, Logistics Regression, Enhancement of quantitative ability in developing a regression model which leads to forecasting and decision making using Time series forecasting

Recommended Text Book

- Applied Predictive Analytics: Principles and Techniques for the Professional Data Analyst, Dean Abbott, Wiley, Paperback 2014



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Additional Reading

- Data Mining and Predictive Analytics (Wiley Series on Methods and Applications in Data Mining) Kindle Edition by Daniel T. Larose (Author)
- Predictive Analytics and Data Mining: Concepts and Practice with RapidMiner Kindle Edition by Vijay Kotu (Author), BalaDeshpande (Author)
- Predictive Analytics using R By Jeffrey Strickland, Simulation Educators, Colorado Springs
- Predictive Analytics: Microsoft Excel, 1st edition Conrad Carlberg,



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Course Title: Python and Machine Learning

(48 lectures of 50 minutes duration each)

Course Code: SHIT 416

Course Description

This course deals with the open source software Python, the basic concepts of machine learning; applications of machine learning using Python. In addition, the details of using Python on the web are also included.

Course Outcome:

Upon successful completion of the program, students should have the skills to:

- Ability to understand several clustering, classification and regression algorithms.
- Understand Un supervised learning concepts and dimensionality reduction techniques.
- Range of real-world applications using Python and machine learning.
- Course will give a practical introduction by using Python to apply them to a variety of datasets.

Unit-I: Introduction to Python

Why use Python? The scope and methods of Python; importing data in Python; data handling in Python; working with different libraries; understanding the web version of Python called Jupyter Notebook.

Unit-II: Introduction to Machine Learning

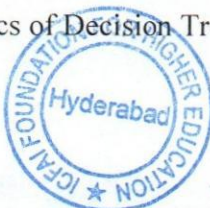
Machine Learning – What and Why; Supervised Learning; Unsupervised Learning; When do we need Machine Learning? Relationship between Artificial Intelligence, Machine Learning, and Deep Learning

Unit-III: Linear Regression

Why study about linear regression? Least squares regression; examples of linear regression using Uber dataset; Interpreting the regression output; calculating Root Mean Squared Errors (RMSE); comparing different regression models.

Unit-IV: Decision Trees

Basics of Decision Trees; Choosing an attribute-Gini index, entropy, gain, Information



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gain, Conditional entropy; Fuel consumption example for binary classification; Recursive steps; Stopping criteria- When to stop splitting? Pruning; Using Python to train decision tree models

Unit-V: Logistic Regression

What is Logistic Regression and why is it used? Preliminary analyses; Assumptions of Logistic Regression; How to fit Logistic Regression model in Python; How to interpret logistic regression models? How to assess the fit of logistic regression models? Testing for overfitting and numerical stability- bootstrapping.

Unit-VI: Introduction to Neural Networks and Back Propagation

Feed forward neural networks; Brain metaphor; Parameterized model; Common activation functions-Sigmoid, Hyperbolic tangent; Optimization problem; Stochastic gradient descent; Training a neural network; Using Python to test and validate neural networks.

Recommended Text Book

1. Understanding Machine Learning. Shai Shalev-Shwartz and Shai Ben-David. Cambridge University Press. 2017.

Readings

2. Kurt Hornik, Maxwell Stinchcombe and Halbert White, Multilayer Feedforward Networks are Universal Approximators, Neural Networks, 1989.
3. Foundations of Data Science. Avrim Blum, John Hopcroft and Ravindran Kannan. January 2017.
4. Introduction to Machine Learning with Python: A Guide for Data Scientists. Andreas Muller, 2016.



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Course Title: Introduction to Macroeconometric Modeling

(48 lectures of 50 minutes duration each)

Course Code: SHEC 432

Course Description and objectives:

To tackle practical problems policy makers and business managers need to build empirical models. This course is designed to provide the practical illustration of techniques used in applied macro econometric. In this course, students will learn to predict macroeconomic variables such as inflation, growth or consumption, and to create statistical models in economics and use them to predict responses to economic policy.

Course Outcome

Upon successful completion of the course, the student will acquire:

1. An in-depth knowledge of the methodology of macro-econometric modelling
2. Knowledge of estimation and interpretation of structural macro-econometric models
3. A deep understanding of issues associated with the large scale macroeconomic models
4. Knowledge of the Different types of Non-structural Forecasting Models and its applications
5. Knowledge on the Dynamic Stochastic General Equilibrium (DSGE) model
6. Knowledge of the evolution of Macro-econometric modelling of the Indian Economy.

Course Outline:

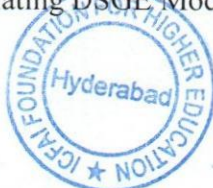
Unit 1: The role of economic theory in macroeconometrics: Methodology of macroeconometric modelling: theoretical underpinnings, specification and estimation.

Unit 2: Structural macroeconometric models: Methodology of large-scale macroeconometric modelling, systems of dynamic equations, system of equations approach: estimation of supply and demand side equations, transmission mechanism.

Unit 3: Methodological issues of large scale macroeconomic models (structural models): Small vs. large models.

Unit 4: Non-structural Forecasting Models: Macroeconomic forecasting using ARIMA, Macroeconomic forecasting using VAR, and Macroeconomic forecasting using VECM.

Unit 5: Dynamic Stochastic General Equilibrium (DSGE): Introduction, Assumptions and Approximating DSGE Models



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Unit 6: Macro econometric modelling of the Indian Economy: History, Evolution, Structural Macroeconomic Models, Non-structural Forecasting Models.

Recommended Text book:

- Bårdsen, G., Jansen, E. S., Eitrheim, Ø., & Nymoene, R. (2005). The econometrics of macroeconomic modelling. OUP Oxford.

Books for Reference:

1. Negro, M. D., & Schorfheide, F. (2013). DSGE Model-Based Forecasting. Handbook of Economic Forecasting.
2. Nachane, D. M. (2016). Dynamic stochastic general equilibrium (dsge) modelling: Theory and practice (No. 2016-004). Indira Gandhi Institute of Development Research, Mumbai, India.
2. Junior, C. J. C., & Garcia-Cintado, A. C. (2018). Teaching DSGE models to undergraduates. *EconomiA*, 19(3), 424-444.
3. ICSSR: Survey of Economics—Vol.7: Econometrics, Allied Publishers.
4. A. Deaton and John Muellbauer; Economics and Consumer Behaviour, CUP.
5. Julia Heibden: Applications of Econometrics, Heritage Publishers.
6. Mark Killingsworth: Labour Supply, Cambridge University Press.
7. M. Desai: Macroeconomic Models for India: A Survey-Sankhya, Series - B 85.



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Course Title: Time Series and Spatial Econometrics
(48 lectures of 50 minutes duration each)
Course Code: SHEC 433

Course Description and objectives:

The objective of this course is to provide students with a solid understanding of some fundamental concepts in time series econometrics and to outline a few common difficulties that arise when dealing with time series data in theory as well as in practice. The course also provides students' knowledge and skills necessary to investigate socioeconomic problems, with the consideration of the effects of spatial dependence and spatial heterogeneity.

Course Outcomes:

Upon successful completion of the course, the student will acquire:

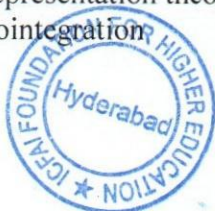
1. Knowledge on the different types of Stationary Univariate Models and its real world applications.
2. Deep understanding of the different Non-stationary Univariate Models and it's real world applications
3. Knowledge on the various stationary Multivariate Models and it's applications
4. Knowledge on the various Non-stationary Multivariate Models and it's applications
5. An in-depth Knowledge of the basic concepts of spatial econometrics
6. Knowledge of the estimation and interpretation of the different spatial regression models.

Unit 1: Stationary Univariate Models: Wold decomposition theorem, Difference equations, ARMA models and Box-Jenkins methodology, Model Selection, Forecasting methodology.

Unit 2: Nonstationary Univariate Models: Trend/Cycle decomposition, Beveridge-Nelson decomposition, Deterministic and stochastic trend models, Unit root tests, Stationarity tests

Unit 3: Stationary Multivariate Models: Dynamic simultaneous equations models, Vector autoregression (VAR) models, Granger causality, Impulse response functions, Variance decompositions, Structural VAR models.

Unit 4: Nonstationary Multivariate Models: Spurious regression, Cointegration, Testing for cointegration, Estimating the cointegrating rank, Estimating cointegrating vectors, Granger representation theorem, Vector error correction models (VECMs), Structural VAR models with cointegration



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Unit 5: Spatial econometrics: spatial dependence, spatial heterogeneity, Formal Expression of Connectivity in Space: Neighbors in Space, Spatial Contiguity Matrices, General Spatial Weight Matrices, Spatial Lag Operators, Circularity and Redundancy in Spatial Lag Operators

Unit 6: Basic spatial regression models: Tests for the structure of spatial dependence in the model, Estimating spatial regression models, Motivating and interpreting spatial econometric models

Recommended Text book:

1. D.N.Gujarati and Sangeetha: Basic Econometrics, Tata McGraw-Hill, 4th edition, 2007
2. Ward, Michael D., and Kristian S. Gleditsch. 2008. *Spatial Regression Models*. Thousand Oaks, CA: Sage Publications.

Suggested Reading:

1. *Time Series Analysis*, by James D. Hamilton, Princeton University Press, 1994.
2. *Time Series for Macroeconomics and Finance*, by John Cochrane, unpublished lecture notes, updated 2005.
3. William Greene: *Econometric Analysis*, Pearson education.
4. Woolridge: *Introduction to Econometrics*.
5. Patterson, Kerry D. *An introduction to applied econometrics: A Time Series Approach*. St. Martin's press, 2000.



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Course Title: Market Microstructure
(48 lectures of 50 minutes duration each)

Course Code:SHFI434

Course Description:

The objective of this course is to familiarize students with the theories and tools used in market microstructure. This course provides a unified exposition and examination of the major models and theories used in market microstructure. The emphasis of the course is both theoretical and empirical, and their quantitative and qualitative implications. The desired outcome of this course is to give a broad exposure to market microstructure area and help students in familiarizing them in the day-to-day operations of stock market and role of market microstructure in formation of prices and value for investors.

Course Outcomes:

Upon completion of the course, students will acquire skills and knowledge

- 1.Full understanding of equity markets and fundamental analysis. knowledge on market behavior of different participants.
- 2.Understanding of equity markets and fundamental analysis. Trading Mechanisms and Stock Returns and Asset pricing.
- 3.Acquire full knowledge Foreign exchange markets and theories of foreign currency trading.
- 4.An in-depth knowledge of different segments financial markets and its functions and operations.
- 5.Full Knowledge on money market and debt instruments pricing theories and trading practices, and functioning, Liquidity factors, market micro structure.
- 6.Acquire full knowledge foreign exchange markets and theories of foreign currency trading

Unit I: Overview:

- Introduction and the trading industry
- Trading industry and orders
- Market structure around the world

UNIT II: SECURITY TRADER'S VIEWPOINT

- Transaction cost measurement



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- Five Transaction Cost Measurement Methods
- Limit Order Book Vs. Call Markets and recent developments
- Block traders and day traders

UNIT III: MARKET MAKER'S VIEWPOINT

- Market Manipulation and Insider Trading
- Floor Traders, Brokers, arbitrageurs, and informed traders
- Bid-ask spreads and PIN

UNIT IV: REGULATOR'S VIEWPOINT

- Short Selling and individual trading
- Crashes
- Deception and Bias

UNIT V: COMPETITIVE EXCHANGE VIEWPOINT

- Competitive Dynamics
- Competing by Cross-Listing and innovating
- Indian market

Suggested text book:

- Harris, Larry, 2008, "Trading and Exchanges: Market Microstructure for Practitioners," Oxford University Press, New York, (Indian Edition).

References:

1. Market microstructure: A survey of micro foundations, empirical results, and policy implications: Biais, Glosten & Spatt (2005)
2. Trading Mechanisms and Stock Returns: Amihud, Mendelson (1987)
3. The relation between price changes and trading volume: Karpoff (1987)
4. Bid-Ask Spread Components in an order driven environment: Brockman, & Chung (1999)
5. Commonality in liquidity: Chordia, Roll, Subrahmanyam (2000)
6. Algorithmic trading, the Flash Crash, and coordinated circuit breakers: Subrahmanyam (2013)

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Course Title: FINANCIAL DERIVATIVES

(48 lectures of 50 minutes duration each)

Course Code: SHFI 435

The course provide the necessary skills for pricing and hedging of derivative securities, and for using them for investment, risk management, and prediction purposes

Course Outcomes:

On successful completion of this course, students will be able to:

- 1.Understand the need of financial derivatives and to select right kind of derivatives amongst forward, futures, options, swaps for risk hedging
- 2.Equip the students with the participants in the Foreign Exchange Market, exchange control and currency convertibility
- 3. Enable the students to acquire knowledge Swaps and Interest Rate derivatives

Unit 1: Introduction to Derivatives

Definition of Derivatives-Development and Growth of derivatives market- Participants in the Derivatives market-features and types of derivatives-Economic functions of Derivatives contract- Risk involved in Derivatives-Exchange traded vs OTC Derivatives markets

Unit 2: Foreign exchange Market

Features,Functions and Organization of foreign exchange market-Evolution of Foreign Exchange market and Foreign Exchange system-Market participants-Foreign Exchange market in India:A Historical perspective- Liberalisation of Exchange control-Currency convertibility

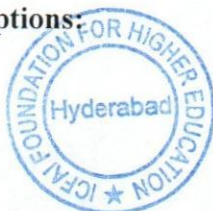
Unit 3: The Spot Market and the Forward market

Spot Quotations- Transaction costs-Cross Rates-Currency Arbitrage-Settlement date-Exchange Risk-The mechanics of Spot transactions-The Forward Market-Forward Quotations-Forward contract Maturities

Unit 4: Futures:

Futures contracts-Forward contract versus Futures contract- Limitations of Forward markets-Advantages and disavntages of Futures contract-Arbitrage between the Futures and Forward markets

Unit 5: Options:



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Market structure-using currency Options-Option Pricing and valuation-using forward or future contracts versus Option contracts-Futures Options

Unit 6: Swaps and Interest Rate Derivatives

Interest Rate and Currency Swaps-Economic Advantage of Swaps-Interest Rate Forwards and Futures: Forward Forwards, Forward Rate Agreement, Eurodollar Futures

Suggested Book:

- OP Agarwal "Financial Derivatives and Risk Management", 3rd Revised Edition, Himalaya Publishing House, 2019

References:

- Alan C Shapiro "Multinational Financial Management", Wiley International student version, Ninth Edition, 2014
- Apte, P.G., International Financial Management, Tata McGraw-Hill Publishing, 2008
- Rober W. Kolb "Practical Readings in Financial Derivatives Paperback – Illustrated, February 4, 1998
- Kerry Back, A Course in Derivative Securities: Introduction to Theory and Computation, Springer, 2005



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Course Title: Entrepreneurial Finance
(48 lectures of 50 minutes duration each)

Course Code: SHGM415

Course description

This is a basic course in Entrepreneurial finance for undergraduates. This course introduces the concepts of financial planning, time value of money, methods of valuing private firms, business plans, economics of contracts that underlie new venture finance, venture capital partnerships (agreements, term sheets, etc.), financing sources, creating value through financing contracting, and initial public offerings, merger, other (Exit strategies).

Course Outcomes:

1. Student understands the importance of financial planning and financial management, Meaning of time value of money
2. Demonstrate the understanding of Various methods of valuing private firms, business plans, Nature of economic contracts .
3. Students will have a basic understanding of various sources of Finance and other alternative source of Finance such as Angel financing, Private Equity, SME financing, Minority financing, Government support, Crowd funding etc
4. Equip the students with create value through financing contracts how to issue IPO and different strategies for Mergers

Unit 1: The Entrepreneurial environment:

Introduction to finance for entrepreneurs- - Types of Entrepreneurs, Entrepreneur spectrum, Developing the business idea, Preparing business plan.

Unit 2: Organizing, Operating and financing a New venture-

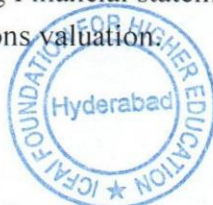
Preparing and using financial statements for evaluating operating and Financial performance, Working with incubators and accelerators and other stakeholders.

Unit 3: Planning for the future:

cash flow forecasting, Managing the cash flow, Types and costs of Financial capital, understanding financial contracts, Securities Law considerations when obtaining Venture Financing.

Unit 4: Creating and Recognizing Venture Value:

Projecting Financial statements, Valuing early-stage ventures, Venture capital valuation methods, real Options valuation.



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Unit 5: Structuring Financing for the growing venture:

Series financing, Professional venture Capital financing, Other financing alternatives (Angel financing, Private Equity, SME financing, Minority financing, Government support, Crowd funding etc), Security structures and determining enterprise value.

Unit 6 Exit and Turnaround Strategies:

Harvesting the Business Venture investment, Strategic sales, listing and IPO, exiting or turning around Financially troubled ventures.

Suggested Textbook :

Entrepreneurial finance J. Chris Leac/ Ronald W. Melicher, 7th edition, Cengage publisher ,2021

References:

1. Entrepreneurial finance : Finance and Business strategies for serious entrepreneurs , Steven Rogers, Kellog School of management, Second Edition, Mcgraw Hill
2. Entrepreneurship: A South Asian Perspective, Donald. F Kuratko& T.V Rao, Cengage Learning Publications, 2012
3. Entrepreneurship and Small Business Management, C.B Gupta and S.S Khanka, Sultan Chand Publications, 2014
4. Entrepreneur Development, Taneja& Gupta, Galgotia Publishing Company, 2nd ed., 2012
5. Entrepreneurship, Hisrich, Robert D, Michael Peters and Dean Shepherd..9 th edition,)Tata McGraw Hill.2013
6. Principles of corporate Finance : Richard a Brealey, Stewart C Myers, Franklin Allen and PitabasMohanty – latest edition , Tata McGraw Hill Education private Limited



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Course Title: Managing Startups

(48 lectures of 50 minutes duration each)

Course Code:SHGM 416

Course Description:

This course provides all the skills required to develop and launch an enterprise. This course is designed to teach the students about starting a business- everything from business opportunity validation to the entire project management of starting their own venture. This course also covers Information Technology and Business plan preparation by the students.

Course Outcomes:

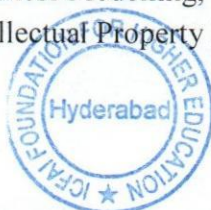
- 1.Student understands the Role of Startups and Economic Policy for startups in Indian economy
- 2.Demonstrate the understanding of Business Modelling for starting an Enterprise
- 3.Understand the application of Management accounting and various tools employed
4. Students will demonstrate strong conceptual knowledge in the functional area of marketing management of Startups
- 5.Demonstrate the understanding of Human Resource Management in Startups
- 6.Equip the students with Information Technology applications in Startups

Unit-1: Macro Environment for Startups & Strategic management

- Role of Startups in Indian Economy;
- India's Economic Policy for Startups;
- Entrepreneurial Ecosystem for Starting a Venture in India.
- Strategic Management Concepts for Startups;
- SWOT Analysis; Strategy Development & Implementation; Balanced Scorecard for Startups; Strategic Alliances.

Unit 2 : Startup Idea, Enterprise Development and General Management

- Venture Idea Generation; Ideation & Feasibility Analysis,
- Business Modelling, Starting an Enterprise;
- Intellectual Property Rights: Their Use & Importance for Startups;



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- Technology Sourcing & Selection;
- General Management Principles and Functions for startups.

Unit 3 : Accounting and Financial Management

- Fundamentals of Accounting;
- Book Keeping;
- Management & Cost Accounting;
- Balance Sheet, P&L Statement: Preparation & Interpretation; Working Capital Management; Capital Budgeting; Sources of Finance; Tax Planning.

Unit 4 : Marketing Management

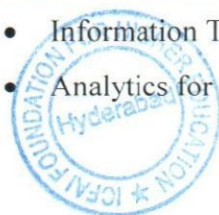
- Marketing Challenge and Opportunities; Go-to-Market;
- Pricing;
- Market Measurement & Segmentation; Marketing Planning; Marketing Mix;
- Product Attributes,
- Branding & Packaging;
- Market Feedback,
- Distribution Channels;
- Advertising & Sales Promotion; Personal Selling;
- Sales Force Management.

Unit 5 : Organization and Human Resources Management

- Leadership;
- Motivation;
- Communication;
- Team Selection & Induction; Team Building; Inter-Personal Relations;
- Time Management; Stress Management;
- Organizational Culture;
- Organization Design & Structure;
- Performance Management.

Unit 6: Information Technology

- Information Technology Applications in Startups;
- Analytics for Startups, E-Commerce, Digital Marketing, Search Engine



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- Social Media Business Models, Social Media Marketing.

PROJECT: BUSINESS PLAN PREPARATION (TEST-3)

Recommended Text Book:

Disciplined Entrepreneurship by Bill Aulet, Wiley, 2013

Suggested Reference Books:

1. Creating and Leading Entrepreneurial Organization, by Arya Kumar
2. Entrepreneurship Theory & practice by Raj Shankar
3. Four Steps to the Epiphany by Steve Blank, K & S Ranch
4. Crossing the Chasm by Geoffrey Moore, Harper Collins
5. The Lean Startup by Eric Ries, Penguin
6. Inbound marketing by Dharmesh Shah, John Wiley
7. Business Model Generation by Alexander Osterwalder, John Wiley



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Course Title: Advanced Microeconomics

(48 lectures of 50 minutes duration each)

Course Code: SHEC 434

Course Description:

This course approaches microeconomic analysis at an advanced level. Topics to be discussed typically include Consumer theory, Uncertainty, theory of Production, Market efficiency and Competition Law, Game theory and Market failure. The aim of this course is to introduce students to some of the techniques of microeconomic analysis which are in widespread use and to develop the basis for an informed perspective on microeconomic theory and its application.

Course Outcomes:

On completion of this course the students will be able to apply knowledge in analysis of specific microeconomic topics like consumer behavior, production, costs and markets.

The students will be able to

- a) solve and interpret formalized problems based on microeconomic models by using sound understanding of mathematical tools.
- b) use these models to analyze real-world microeconomic phenomena and to evaluate issues of microeconomic policy.
- c) identify and analyze strategic interactions and explain negotiation and exchange between economic agents in game theory models

Unit 1: Consumer theory: Revealed preference theory, choice under in-kind income, labour supply and intertemporal choice; Network externalities

Unit 2: Uncertainty: contingent commodities; expected utility and attitude toward risk; choice under uncertainty; demand for insurance; demand for risky asset; price of information

Unit 3: Theory of Production: Production function, Cobb-Douglas Production Function, Elasticity of Substitution, Cost Functions and the Measurement of Scale Economies

Unit4: Market Efficiency and Competition law: Allocative efficiency and dead-weight loss, comparison of dead-weight loss in all market structures; Introduction to Competition Law and Competition Policy, MRTP Act and CCI act

Unit 5:Game Theory: basic concepts of game theory (dominant strategies, Nash equilibrium, dynamic games and subgame perfect Nash equilibrium); Simultaneous quantity competition (Cournot model); first-mover advantage in Stackelberg model; price competition (Bertrand model);



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Unit 6:Market Failure: Externalities and efficiency loss; regulation (direct regulation, taxes/subsidies, tradable permits; internalization, property rights and Coase theorem); common property resources; public goods and efficiency, free riding problem; Asymmetric information, adverse selection, moral hazard problem.

TextBooks :

Pindyck Robert S., Daniel L. Rubinfeld, Microeconomics, 8th Edition, Pearson Series in Economics, 2013 [P&R]

Additional Readings:

Varian Hal R., Intermediate Microeconomics: A Modern Approach, W. W. Norton & Company; Eighth Edition, 2009 [V]

Gintis, Herbert. (2009). The Bounds of Reason: Game Theory and the unification of the behavioral sciences. Princeton, NJ: Princeton University Press.

Mas-Colell, Whinston, and Green (1995), Microeconomic Theory, Oxford University Press

Jehle and Reny (2010), Advanced Microeconomic Theory, Addison Wesley, 3rd edition

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Course Title: Advanced Macroeconomics

(48 lectures of 50 minutes duration each)

Course Code: SHEC 435

This is an advanced course in Macroeconomic theory. Topics to be discussed typically include: Economic Growth Theories; Economic Development Theory; Money, Finance and Longrun Growth; International development and Globalization; Contemporary issues in income and firm distribution; and Inflation and Monetary Policy.

Course Outcomes:

By the end of the course, students will be able to

- Analyze the concepts of Macroeconomics and its interrelations with Microeconomics.
- equipped with analytical tools for improving their knowledge and understanding of some major real-world macroeconomic issues.
- use economic analysis to make informed judgements about macroeconomic issues.
- apply the principle of Macroeconomics in explaining the behaviour of Macroeconomic variables at national as well as global level.

Unit 1: Economic Growth Theory: Neoclassical Growth Theory; Elementary Endogenous Growth Theory: (i) The AK Model (ii) Technology and Economic Growth (iii) Human capital and Economic Growth

Unit 2: Economic Development Theory: The Big push theory; Poverty trap; Industrial transformation; Demographic transition

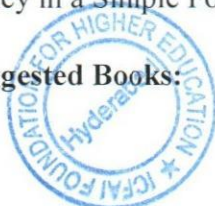
Unit 3: Money, Finance and Long-run growth: Basic “Lucas” asset pricing model; OLG model with Money; Financial intermediation and endogenous growth

Unit 4: International development and globalization: Exchange rate determination and FDI; Traditional “Grossman-Helpman, North-South” international trade model; Frontier “Melitz-Eaton-Korum” international trade model

Unit 5: Contemporary issues in income and firm distribution: Income distribution; Growth, cycles and firm distribution; Political institutions and distributive policies

Unit 6: Inflation and Monetary Policy: Inflation, Money Growth, and Interest Rates; Monetary Policy and the Term Structure of Interest Rates; The Microeconomic Foundations of Stabilization Policy; Optimal Monetary Policy in a Simple Backward-Looking Model; Optimal Monetary Policy in a Simple Forward-Looking Model

Suggested Books:



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Essentials Of Advanced Macroeconomic Theory [Paperback] [Jan 01, 2017] Ola

Olsson Paperback – January 1, 2018

Chicago. Romer, David. Advanced Macroeconomics. New York :McGraw-Hill/Irwin, 2012.

References:

Aghion, P. and P. Howitt (1998), Endogenous Growth Theory, MIT Press.

Azaridis, C. (1993), Intertemporal Macroeconomics, Blackwell publisher.

Blanchard, O. and S. Fischer (1990), Lectures in Macroeconomics, MIT Press.

Barro, R. and X. Sala-i-Martin (1995), Economic Growth, McGraw-Hill.

Romer, D. (1996), Advanced Macroeconomics, McGraw-Hill.

Grossman, G. and E. Helpman(1991), Innovation and Growth in Global Economy, MIT Press.

Ljungqvist, L. and T.Sargent (2000), Recursive Macroeconomic Theory, MIT Press.

Stokey, N. and R. Lucas with E. Prescott (1989), Recursive Methods in Economic Dynamics, Harvard University Press



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Suggested title: Regulatory Policies in India

Course Code: SHEC 436

(48 lectures of 50 minutes' duration each)

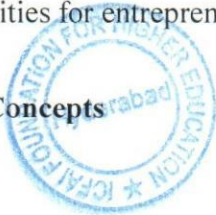
Course Description:

The course begins with a discussion of conceptual and problems of legal aspects of economics. In the first, a general overview of the law and economics movement is presented, some methodological issues and distinctions are addressed. In particular, the focus is placed on Coase Theorem, on transaction costs and the efficient allocation of resources. Varieties of economic efficiency are considered, together with the differences between efficacy, effectiveness, and efficiency of the law. Some of those varieties amount to cost-benefit analysis, which is a key to empirically informed regulation. We will also refer to the tension between efficiency and moral values like fairness. It then proceeds to describe the different Economics of property law and contract law. This course contains discussion on various regulation policies measures and regulatory bodies in India. The course is designed in such a way as to give a thorough understanding of conceptual, theoretical and practical aspects of law and economics.

Course outcomes: Students will gain in familiarity with

1. Application of economic principles to analyze a wide range of legal issues, and better understand the economic consequences of laws and regulations.
2. This course will provide employability in various regulatory institution such RBI, SEBI, BSI and different financial institution.
3. Students will gain in familiarity with application of economic principles to analyze a wide range of legal issues, and better understand the economic consequences of laws and regulations.
4. This course will improve the skill development in the area of financial regulations and open the opportunities for entrepreneurship

Unit I: Concepts



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Introduction to Law and Economics – Overview and basic notions. Contracts, properties, and torts – what are they and how are they related? Efficiency as a social goal, *Ex post, ex ante*, least cost avoider

Unit II: Coase theory in the real world

Positive and Normative approaches, Efficient resource allocation: Coase Theorem; transaction costs and property rights. Is the common law efficient? Coase theory in the real world, The influence of law and economics

Unit III: Law and Economics-Efficiency and CBA

The varieties of efficiency: productive efficiency; Pareto superiority, Pareto optimality, and Kaldor-Hicks criterion; wealth maximization. Efficacy, effectiveness, efficiency of the law. Cognition and cost-benefit analysis (CBA). Empirically informed regulation. Fairness and welfare.

Unit IV: Economics of property law

Property rules and liability rules, Public goods, Intellectual property, Physical property, Patents, trademarks, copyrights, Property Rights and Consensual Exchange, Non-consensual Exchange and Regulation of Property

Unit V: Economics of contract law

Contract law: benefits of exchange; contract validity; remedies for breach of contract, Contract law: disclosure duties; productive and distributive information. Contract enforceability and defenses, Damage theories – Hawkins v. McGee, the hairy hand case, Efficient breach

Unit VI: Regulation Policies in India

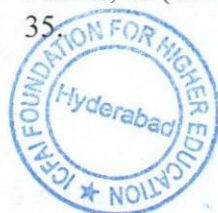
Advanced Economics of Regulation, Competition Commission reports, TRAI, IRDA, SEBI, PFRDA and other regulatory bodies

Prescribed Text Book:

1. Patel, Bimal N. Ranita Nagar, Hiteshkumar Thakkar (2017 eds), Law and Economics in India: Understanding and practice, ISBN 9780367177294, Routledge India, 386 Pages

Readings

1. Miceli, Thomas J. (2017), The Economic Approach to Law, Stanford University Press, 3rd Edition
2. Friedman, David D. (2001), Law's Order: What Economics Has to Do with Law and Why It Matters, Princeton University Press, ISBN 9780691090092
3. Farnsworth, Ward (2007), The Legal Analyst, A Toolkit for Thinking About the Law, University of Chicago Press, ISBN 9780226238357.
4. Posner, R. (2014), Economic Analysis of Law, 9th ed., New York, Wolters Kluwer, pp. 3-35.



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5. Calabresi, G. (2016), The Future of Law & Economics, New Haven, Yale University Press, pp. 1-23.
6. Robert Cooter and Thomas Ulen, (2008), Law and Economics, Fifth Edition, Addison Wesley ISBN 0-321-33634-8.

S. Vajayalaxhi

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Course Title: Consumers Affairs

(48 lectures of 50 minutes' duration each)

Course Code: SHEC 437

Course Description and objectives:

The student should be able to comprehend the business firms' interface with consumers and the consumer related regulatory and business environment. This course seeks to familiarise the students with of their rights as a consumer, the social framework of consumer rights and legal framework of protecting consumer rights. It also provides an understanding of the procedure of redress of consumer complaints, and the role of different agencies in establishing product and service standards. The course is designed in such a way as to give a thorough understanding of conceptual, theoretical and practical aspects of consumer affairs.

Course Outcomes:

This course seeks to familiarise

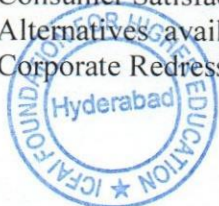
1. The students with of their rights as a consumer, the social framework of consumer rights and legal framework of protecting consumer rights.
2. It also provides an understanding of the procedure of redress of consumer complaints, and the role of different agencies in establishing product and service standards.
3. This course will provide employability in various sectors such as market segmentation, non-Governmental organization, human rights organization to mention a few.
4. Students will gain in familiarity with application of economic principles to analyze a wide range of consumer affairs, and better understand the economic consequences of consumer affairs.
5. This course will improve the skill development in the area of service sectors, financial regulations, and open the opportunities for entrepreneurship.
6. The course is designed in such a way as to give a thorough understanding of conceptual, theoretical and practical aspects of consumer affairs.

Unit I: Concepts

Consumer and Markets: Concept of Consumer, Nature of markets, Concept of Price in Retail and Wholesale, Maximum Retail Price (MRP) and Local Taxes, Fair Price, labeling and packaging

Unit II: Experiencing and Voicing Dissatisfaction

Consumer Satisfaction/Dissatisfaction-Grievances complaint, Consumer Complaining Behaviour: Alternatives available to Dissatisfied Consumers; Internal and External Complaint handling: Corporate Redress Systems and Public Redress Systems



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Unit III: The Consumer Protection Act, 1986 (CPA)

Objectives and Basic Concepts: Consumer, goods, service, defect in goods, deficiency in service, spurious goods and services, unfair trade practice, restrictive trade practice.

Organizational set-up under the Consumer Protection Act: Advisory Bodies: Consumer Protection Councils at the Central, State and District Levels, Basic Consumer Rights;

Adjudicatory Bodies: District Forums, State Commissions, National Commission: Their Composition, Powers, and Jurisdiction (Pecuniary and Territorial), Role of Supreme Court under the CPA.

Unit IV: Grievance Redress Mechanism under the Consumer Protection Act, 1986

Who can file a complaint? Grounds of filing a complaint; Limitation period; Procedure for filing and hearing of a complaint; Disposal of cases, Relief/Remedy to be provided; Temporary Injunction, Enforcement of order, Appeal, frivolous and vexatious complaints; Offences and penalties. Seven Leading Cases decided under Consumer Protection Act: Medical Negligence; Banking; Insurance; Housing & Real Estate; Electricity, Water, and Telecom Services; Education; Defective Product; Unfair Trade Practice.

Unit V: Industry Regulators and Consumer Complaint Redress Mechanism

Banking: RBI and Banking Ombudsman, Insurance: IRDA and Insurance Ombudsman, Telecommunication: TRAI, Food Products: FSSAI (an overview), Electricity Supply: Electricity Regulatory Commission, Advertising: ASCI

Unit VI: Consumer Protection in India

Consumer Movement in India: Evolution of Consumer Movement in India. Formation of consumer organizations and their role in consumer protection, Recent developments in Consumer Protection in India, National Consumer Helpline, Citizens Charter, Product testing.

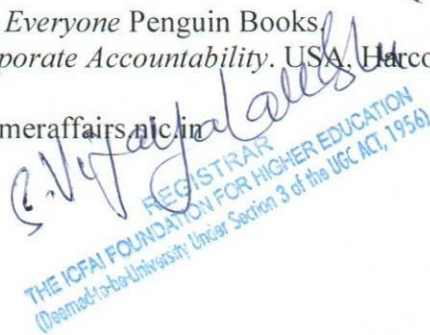
Quality and Standardization: Voluntary and Mandatory standards; Role of BIS, Indian Standards Mark (ISI), Ag-mark, Hallmarking, Licensing and Surveillance; ISO: An overview

Prescribed Text Book:

1. Khanna, Sri Ram, Savita Hanspal, Sheetal Kapoor, and H.K. Awasthi. *Consumer Affairs* (2007) Delhi University Publication. 334 pp.

Readings

1. Aggarwal, V. K. (2003). *Consumer Protection: Law and Practice*. 5th ed. Bharat Law House, Delhi, or latest edition.
2. Girimaji, Pushpa (2002). *Consumer Right for Everyone* Penguin Books
3. Nader, Ralph (1973). *The Consumer and Corporate Accountability*. USA, Harcourt Brace Jovanovich, Inc.
4. Empowering Consumers e-book, www.consumeraffairs.nic.in
5. e-book, www.bis.org



6. Kapoor, Sheetal (2019), Consumer Affairs and Customer Care 2nd revised ed. Paperback – 1, Galgotia Publishing Company



S. Jayalalitha

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Suggested Title: Regional Economic Analysis

(48 lectures of 50 minutes' duration each)

Course Code: SHEC 438

Course Description:

The course begins with a discussion of conceptual, types and problems of regional economics. It then proceeds to describe the different locations of firms and spatial price theory. It also covers the different techniques and models available for regional analysis. This course contains discussion on various regional policy measures in agriculture, industry, physical infrastructure and social Sector. The course ends with reflections on the regional planning, regional imbalances, regional inequalities regional disparities in industrial growth in India and its historical forces of development. The course is designed in such a way as to give a thorough understanding of theoretical and practical aspects of regional economics.

Course Outcomes:

- Students will achieve a basic understanding of the theories of regional growth and development.
- Students will understand the theoretical justifications for the role of government in regional development and be able to apply these to the analysis of specific programs.
 - Students will have a basic understanding of more advanced tools of economic analysis and be able to interpret the results of such analysis.
 - At the end of the course, the students should fully understand the functioning of the regions as autonomous administrative units as well as functional units of a single national economy.
 - Students will be able to use the basic tools of local economic analysis

Unit I: Concepts

Why Regional Economics? What is a region? Different types of regions; Regional Income; Problems of estimation; Indicators of regional development.

Unit II: Location of Firms

One market one input case; More generalized versions; Locational interdependence; Hotelling phenomena; General equilibrium; Uncertainty; Maximizing vs. satisfying.

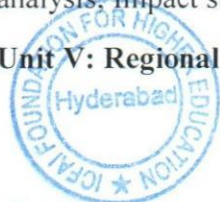
Unit III: Spatial Price Theory

Price equilibrium in geographically separated and interlinked markets; Market area boundaries; Reilly's law; Models of pricing under free entry; Spatial monopoly and Price discrimination; Spatial monopolistic competition.

Unit IV: Techniques of Regional Analysis

Regional and interregional input-output analysis; Attraction model; Gravity model; Shift-share analysis; Impact studies.

Unit V: Regional Policy



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People prosperity versus Place prosperity; Formulation of interregional objectives; Consistency between national and regional objectives; Alternate regional policy measures; Historical evidence; Agriculture, Industry, Physical infrastructure, Social Sector.

Unit VI: Regional Economics, Planning and Imbalances in India

Regional planning, regional imbalances, regional inequalities regional disparities in industrial growth in India and its historical forces of development.

Prescribed Text Book:

1. Chand, M. and V.K. Puri (1983), Regional Planning in India, Allied Publishers, New Delhi. Reprinted 2013

Readings

1. Richardson, H.W. (1969), Regional Economics, Weidenfield, M. and Nicolson, London.
2. Hoover, E.M. (1974), An Introduction to Regional Economics, Alfred A. Knopf, New York.
3. Isard, W. (1960), Methods of Regional Analysis, MIT Press, Cambridge, Mass.
4. Nair, K.R.G. (1982), Regional Experience in a Developing Economy, Wiley-Eastern, New Delhi.
5. Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
6. Armstrong, M. and J. Taylor (2000), Regional Economics and Policy, Wiley-Blackwell; 3rd edition



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Course Title: Telangana Economy
(3 Credits)
Course Code: SHEC 439

Course Description and Objectives: The goal of this course is to give an understanding of the various aspects of Telangana Economy. At the end of this course, students will be able to learn the human resources, its GDP, poverty, unemployment, agriculture, industry, infrastructure and centre-state relation of the Telangana economy which will provide them with deep insight about the various economic variables of the state.

Course Outcomes:

To understand the structural change in the Telangana Economy

- To understand the basic demographic features
- To determine the role and importance of Education Health and Tourism and IT sector in Telangana
- To know about the emerging trends and issues in Telangana Economy
- To classify the contribution to GSDP (Gross State Domestic Product)
- To understand about various types of planning

Unit I: Telangana Economy: Human Resources

Economic History of Telangana – Demographic Features of Telangana; Occupational Distribution of Population in Telangana – Sectoral Distribution of Population; Migration and factors affecting it- Social Infrastructural Development: Education and Health

Unit II: Gross State Domestic Product, Poverty and Unemployment

Trends in Gross State Domestic Product and Per Capita Income in Telangana; Sectoral Contribution to Gross State Domestic Product – Inequalities in the Distribution of Income and Wealth; Poverty & Unemployment in Telangana: Trends, Causes & Consequences; Poverty Alleviation & Employment Generation Programmes in Telangana – Other Welfare Programmes in Telangana

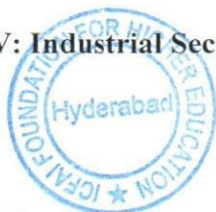
Unit III: Agricultural Sector

Agriculture in Telangana, Growth & productivity Green Revolution; role, performance & implications; Agricultural diversification, rationale, constraints and prospectus; Agricultural Credit and Rural Indebtedness, crop insurance– Agricultural Marketing; W.T.O and Telangana agriculture– Cropping Pattern- Agrarian Structure and Land Reforms – Irrigation: Sources and Trends – Mission Kakatiya and Mission Bhageerath.

Unit IV: Infrastructure development

Infrastructural Development in Telangana: Transport, Energy, Communication and Information Technology – Science & Technology – T-Hub– Banking & Insurance – Tourism Development – Regional Imbalances: Causes, Consequences & Remedial Measures.

Unit V: Industrial Sector and Services Sectors



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Structure of Telangana Industry – Industrial development – Pattern, performance, constraints & challenges; Small-scale industry role, problems & future prospects; Industrial Policy of Telangana –Special Economic Zones (SEZ) – Role of MSME in Telangana Economy; Industrial Sickness – Industrial Finance in Telangana; Importance of Tertiary Sector in Telangana-Telangana state ICT policy

Unit VI: State Finance and Centre & State Relations

Financial relations between centre and states, Recommendations of the latest Finance Commission; Pattern of devolution of resources from Centre to Telangana; State Finances: Emerging pattern of revenue and expenditure in Telangana, Fiscal crisis in Telangana: Causes, impact, solutions.

Suggested Book:

L.C. Mallaiah and K.B. Ratnakumari: Perspectives on Telangana Economy, Abhijeet Publications (2017)

Additional Readings:

- 1) Telangana State Portal Reports, Socio-Economic Outlook – 2020.
- 2) Planning Dept. Govt. of Telangana (2017) Reinventing Telangana –Socio-Economic Outlook – 2017.
- 3) Srikrishna Committee (2010): Report of Committee for consultation on situation in Andhra Pradesh.
- 4) Telugu Academy (2016) Telangana Economy. E.Revathi and S.KishanRao (Edt.)
- 5) Rao S Kishan and Rahul A Shastry (2009): Andhra Pradesh Economy – Dynamics of Transformation with a focus on Regional Disparities, National Academy of Development,
- 6) HanumanthaRao and S.MahenderDev (2003); Andhra Pradesh Development – Economic Reform and Challenges Ahead, Centre for Economic and Social Studies, Hyderabad.
- 7) KankalathaMukund (1990); “Andhra Pradesh Economy in Transition; Centre for Economic and Social Studies, Hyderabad and Book Links Corporation, Hyderabad.
- 8) MahendraDev, S.C.Ravi and M.Venkatanarayana (2009); Human Development in Andhra Pradesh: Experiences, Issues and Challenges; Centre for Economic and Social Studies (CESS), Hyderabad.
- 9) Rao, R.S., V. HanumanthaRao and N. Venugopal (2006); Fifty years of Andhra Pradesh 1956-2006; Centre for Documentation, Research and Communication [CDRC], Hyderabad.
- 10) P.Sundaraya, Telangana People’s Struggle and Its Lessons, Calcutta, CPI-M, 1972
- 10) Annual Socio-Economic Outlook, Planning Department, Government of Telangana



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