

As Per NEP 2020

University of Mumbai



Title of Program

A- P.G Diploma in Business Economics
B- M. Com (Business Economics) (Two Year) } 2023-24

C- M. Com (Business Economics) (One Year) - 2027-28

Syllabus for Semester – Sem- II

Ref: GR dated 16th May, 2023 for Credit Structure of PG

University of Mumbai



(As per NEP 2020)

Sr. No.	Heading	Particulars	
1	Title of program O: _____ A	A	P.G. Diploma in Business Economic
	O: _____ B	B	M.Com. (Business Economics) (Two Year)
	O: _____ C	C	M.Com. (Business Economics) (One Year)
	Eligibility O: _____ A	A	Graduate in faculty from Commerce and Management (B.Com, B.Com(B & I), B.Com(A & F), B.Com (FM), BMS) from any University recognised by UGC
	O: _____ B	B	Graduate in faculty from Commerce and Management (B.Com, B.Com(B & I), B.Com(A & F), B.Com (FM), BMS) from any University recognised by UGC
	O: _____ C	C	Graduate with 4 year UG Degree (Honours/ Honours with Research) with specialization in concerned subject or equivalent academic level 6.0 OR Graduate with 4 year UG Degree Programme with maximum credits required for award of minor degree is allowed to take up the post graduate programme in minor subject provided the student has acquired the required number of credit as prescribed by the concerned Board of Studies
	Duration of program R: _____	A	1 Year
		B	2 Years
		C	1 Year
	R: _____ Intake Capacity	80	
5	R: _____ Scheme of Examination	NEP 50% Internal 50% External, Semester End Examination Individual Passing in Internal and External Examination	

	Standards of Passing R: _____	40%	
	Credit Structure R: _____	Attached herewith	
	Semesters	A	Sem.. I & II
		B	Sem.. I, II III & IV
		C	Sem.. I & II
	Program Academic Level	A	6.0
		B	6.5
		C	6.5
	Pattern	Semester	
	Status	New	
	To be implemented from Academic Year	A	2023-24
		B	
		C	2027-28

Dr. Ravikant Balkrishna Sangurde
Offg. Associate Dean Faculty

Prin. Kishori Bhagat
Offg. Associate Dean

Dr. Kavita Laghate,
Dean, Faculty of Commerce

Preamble

1) Introduction

M. Com. in Business Economics is a comprehensive two-year postgraduate program designed to equip students with a strong foundation in economics and its application in the business world. This program offers a diverse range of subjects that delve into various facets of economics, enabling students to develop a deep understanding of economic principles and their implications for decision-making in the corporate realm. The course will provide the necessary tools to analyze market dynamics, comprehend macroeconomic trends, and grasp the factors influencing economic progress.

This Programme will enrich the students with rich history of economic thought and gain insights into the contributions of prominent thinkers. To strengthen your research skills, this program includes a subject on Research Methodology, allowing you to develop the expertise required for conducting empirical studies and formulating evidence-based solutions to complex economic problems. This program will empower you with the knowledge, analytical acumen, and critical thinking abilities required to excel in the field of business economics. By combining theoretical foundations with practical applications, this curriculum seeks to prepare them for the challenges and opportunities that lie ahead in the professional sphere.

2) Aims and Objectives

- The program aims to provide students with a comprehensive understanding of economic principles and theories, enabling them to analyze and interpret economic phenomena in the business context.
- Students will acquire the ability to apply economic concepts, theories, and models to evaluate business decisions, assess market conditions, and formulate effective strategies.
- By studying the history of economic thought, students will gain insights into the evolution of economic ideas, understand different schools of thought, and appreciate the intellectual foundations of modern economics.
- The program aims to familiarize students with macroeconomic concepts, such as aggregate demand and supply, inflation, unemployment, and fiscal and monetary policies, and their implications for business operations and decision-making.
- Students will examine the factors that drive economic growth and development at national and international levels, studying the role of institutions, policies, technological advancements, and human capital in promoting sustainable economic progress.

- The program offers a wide range of specialized subjects, including demographic economics, behavioral economics, urban economics, agricultural economics, and environmental economics, to provide students with a diverse skill set and understanding of various economic domains.
- The course emphasizes the development of research skills, equipping students with the tools and methodologies necessary to conduct economic research, analyze data, and derive meaningful conclusions for practical applications.
- Students will explore the Indian financial system, understand the functioning of financial markets, and analyze the impact of monetary and fiscal policies on economic stability, investment decisions, and capital allocation.
- The program aims to enhance students' understanding of international economics, including trade theories, exchange rates, trade policies, and the impact of globalization on businesses and economies.
- Through a combination of theoretical learning, case studies, and practical applications, the program aims to develop students' critical thinking skills, enabling them to analyze complex economic problems, propose effective solutions, and make informed decisions in a dynamic business environment.

3) Learning Outcomes

- Profound understanding of economic principles: Graduates will demonstrate a deep comprehension of economic theories, concepts, and models, enabling them to analyze complex economic issues, evaluate market dynamics, and make informed decisions in a business context.
- Application of economic knowledge to real-world scenarios: Graduates will be able to apply economic theories and concepts to real-world situations, effectively utilizing economic tools to solve business problems, devise strategies, and optimize decision-making processes.
- Analytical and critical thinking skills: Graduates will develop strong analytical and critical thinking skills, allowing them to dissect complex economic problems, identify relevant variables, assess alternative solutions, and evaluate their potential impact on businesses and economies.
- Research and empirical analysis proficiency: Graduates will acquire solid research skills and the ability to conduct empirical analysis, enabling them to gather, analyze, and interpret data effectively. They will be equipped to generate evidence-based insights and recommendations for economic and business decision-making.

- Interdisciplinary understanding: Graduates will develop an interdisciplinary perspective, integrating economic knowledge with insights from other fields such as finance, sociology, psychology, and environmental studies. This interdisciplinary approach will facilitate a holistic understanding of economic phenomena and their multifaceted implications.
- Effective communication and presentation skills: Graduates will possess strong communication skills, both written and oral, allowing them to effectively articulate complex economic concepts, present research findings, and convey economic insights to diverse stakeholders, including business professionals, policymakers, and the general public.
- Ethical awareness and social responsibility: Graduates will be equipped with an understanding of ethical considerations in economic decision-making, recognizing the social and environmental impact of business activities. They will be committed to promoting sustainable and responsible economic practices that benefit society as a whole.
- These learning outcomes will empower graduates of the M. Com. in Business Economics program to excel in various professional roles, such as economic analysts, consultants, policy advisors, financial managers, market researchers, and business strategists. They will be well-prepared to navigate the complexities of the modern business world, contribute to informed economic decision-making, and drive positive change in their organizations and communities.

4) Any other point (if any)

5. Credit Structure of the program (Sem-I, II, III & IV) (Table as per Parishisht 1 with Sign of HOD and Dean)

R: _____

Post Graduate Programs in University

Parishishta 1

Year (2 Year PG)	Level	Sem (2 Year)	Major		RM	OJT /FP	RP	Cum. Cr.	Degree
			Mandatory*	Electives Any One					
I	6.0	Sem I	Economics for Business Decisions Credits 4 Macroeconomic Concepts and Applications Credits 4 Economic Growth and Development Credits 4 History of Economic Thoughts Credits 2	Credits 4 Demographic Economics OR Behavioral Economics OR Economic Thoughts of India Economics of Trade and Transport RM	4			22	I
		Sem II	Indian Financial System Credits 4 Public Economics Credits 4 Industrial Economics Credits 4 Kautilya's Arthashastra Credits 2	Credits 4 Economics of Co-operation OR Application of Direct and Indirect Taxes OR Urban Economics Economics of Tourism		4		22	
Cum. Cr. For PG Diploma			28	8	4	4	-	44	

Exit option: PG Diploma (44 Credits after Three Year UG Degree)									
II	6.5	Sem III	Monetary Economics Credits 4 International Economics Credits 4 Agricultural Economics Credits 4 Gandhian Economic Thoughts Credits 2	Credits 4 Money and Banking OR Import and Export OR Rural Economics Fundamental of Econometrics			4	22	PG Degree After 3-Yr. UG
		Sem IV	Financial Economics Credits 4 Environmental Economics Credits 4 Economics of Services Credits 4	Credits 4 Economics of Artificial Intelligence OR Health and Welfare Economics OR Customer Services and Relationship Management Advanced Econometrics and Applications			6	22	
		Cum. Cr. For 1 Yr PG Degree		26	8			10	
Cum. Cr. For 2 Yr PG Degree		54	16	4	4	10	88		

Note:- *The number of courses can vary for totaling 14 Credits for Major Mandatory Courses in a semester as illustrated

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Semester-II

Syllabus

Mandatory Course - 1

Programme Name: M.Com. (Business Economics)

Course Name: Indian Financial System

Total Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course Requires students to have a foundational understanding of basic concept of economics. It is recommended that students have completed introductory courses in economics or have prior knowledge of fundamental economic concepts and Indian Economic System.

Course Outcomes:

- C1. Understand knowledge about the structure, components, and functioning of the Indian financial system, including financial markets and institutions.
- C2. Empowering students about Indian Financial system, indicators of financial development and overview of financial sector reforms
- C3. Awareness on performance, progress and issues in Indian Banking and overview of non-banking institutions in India.
- C4. Analyze the dynamics of Indian financial markets, financial services and financial instruments- comparative analysis, and performance of NBFIs.

Module I: Indian Financial System – Structure, Regulation, Markets and Recent Developments (2 Credits)

Unit 1: Introduction to Indian Financial System

Overview of the Indian financial system- Meaning, Characteristics, Significance. The Structure and Components of the Indian Financial System- Financial Institutions, Financial Assets, Financial Services, Financial Markets.

Regulatory Bodies and their Roles - Role of RBI, SEBI, IRDAI, PFRDA etc

Recent Developments and Reforms in the Indian Financial System.- Financial Sector Reforms in the last decade in the country.

Unit 2: Financial Markets in India

Money Market: Meaning, Components, Structure and participants. **Capital Market:** Primary and secondary market, stock exchanges, and trading mechanisms- major scams in capital market

Commodity Market: Types of commodities, trading platforms, and regulatory framework in the commodity market, MCDEX

Recent Developments and reforms in the Indian Financial Market. Narasimham Committee Reforms and latest reforms in last decade.

Module II: NBFC, Financial Services and Instruments

(2 Credits)

Unit 3: Banking and Non-Banking Financial Institutions (NBFIs)

Types of Banks and their Functions—commercial banks, foreign banks, co-operative banks, Regional Rural banks , payment banks, Digital Banking Units (DBUs) etc.

Role and Functions of NBFIs—Retail Financing, Infrastructural Funding, Hire Purchase services, Asset Management Companies, Venture Capital service, Leasing services.

Financial Inclusion Initiatives—Meaning of Financial Inclusion—Pradhan Mantri Jan Dan Yojana, Mudra Yojna, Pradhan Mantri Suraksha Bima Yojna, Atal Pension Yojna, etc. Recent trends in banking and NBFIs -UPI banking, Digital Payment initiatives, National Company Law Tribunal [NCLT] and Insolvency Code etc.

Unit 4: Financial Services and Instruments

Overview of Financial Services – Insurance, Investment Banking, Mutual funds, Portfolio Management, Merger and Acquisitions etc. Types of Financial Instruments – Derivatives, Currency Market etc

Role of Technology and Innovation in shaping Financial Services and Instruments- Fintech Companies, Cloud Banking, Block Chain, Online banking, Cyber Security issues.

Recent Trends in Financial Services and Instruments- Embedded finance, Robotic Process Automation, Use of AI in Financial System, Challenges.

Suggested References:

- (1) Bhole, L. M. (2008): Financial Institutions and Markets, Growth and Innovation, Tata McGrawHill, New Delhi.
- (2) Khan, M.Y. (2007): Financial Services, Tata McGraw Hill, New Delhi.
- (3) Machiraju, Indian Financial system, Vikas publishing house, 2nd edition, 2002.
- (4) Pathak, Bharati (2008) : The Indian Financial System-Markets, Institutions, and Services, (2nd Edition), Pearson Education, New Delhi.
- (5) Strong, R. A. (2002): Derivatives: An introduction; Thomson Asia Pte Ltd, Bangalore.
- (6) Varshney P N and Mittal D K, Indian financial system, sultan Chand and sons , New Delhi, 2002.
- (7) Mestry Komal (2024) : Fintech in India

Mandatory Course - 2

Programme Name: M.Com. (Business Economics)
Course Name: Public Economics

Total Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course Requires students to have a foundational understanding of basic concept of economics. It is recommended that students have completed introductory courses in economics or have prior knowledge of fundamental economic concepts and Public Economics.

Course Outcomes:

- C1. Understand the theoretical foundations of public economics.
- C2. Analyze the effects of government policies on market outcomes and evaluate the efficiency and equity implications of taxation and government spending.
- C3. Examine the design and impact of social insurance and welfare programs.
- C4. Apply public economic concepts and methods to analyse real-world policy issues.

Module I: Introduction to Public Economics

(2 Credits)

Unit 1: Role of Government and Market Failure

Meaning, Definition and scope of public economics The role of government in the economy. Functions of Public finance-Allocation, Distribution and Stabilization.

Market failures and the rationale for government intervention-Public Goods and Externalities: Externalities and market inefficiency, Free rider problems, Theory of club goods.

Policy responses to externalities: taxes, subsidies, and regulations.

Unit 2: Taxation and Government Spending

Principles of taxation: equity, efficiency, and simplicity-Tax incidence and deadweight loss Types of taxes: income, consumption, and wealth taxes. Government spending and public finance.

Social Insurance and Welfare Programs- Social insurance: theory and practice. Unemployment insurance, social security, and healthcare programs.

Welfare programs and income redistribution- Poverty and inequality: measurement and policy responses.

Unit 3: Fiscal Federalism

Fiscal federalism: allocation of responsibilities and resources between levels of government. Centre State financial relations-vertical and horizontal imbalance.

Concept of deficit –FRBM act 2003, balanced budget multiplier.

Centre state financial relations in India - emerging challenges in India's fiscal federalism. Finance commission - Niti aayog, Tax reform proposals: GST

Unit 4: Public Economics in Practice

The introduction and implementation of GST in India.-The fiscal implications of MGNREGA, including budgetary allocations implementation challenges, and the program's impact on poverty alleviation and rural development.

Assess the fiscal savings from subsidy rationalization and the challenges associated with targeting subsidies effectively. Infrastructure Development and Public-Private Partnerships (PPPs), Examine the fiscal arrangements between the central and state governments regarding GST compensation.

Wasteful expenditure- subsidies and rebates, Analysis of Union, state and local budgets, Policy debates and current issues public finance. (Case studies in public economics)

Suggested References:

1. Atkinson A. B., and Siglitz J. E. (1980), Lectures on Public Economics, Tata MacGraw Hill, New York.
2. Buchanan, J. M. (1970), The Public Finances, Richard D. Irwin, Homewood.
3. Brennan, J. and Flowers, Marilyn R. (1980), 'All Ng up on Clubs: Some notes on the Current status of club theory', 8 (2) Public Finance Quarterly, 153-170
4. Chelliah, Raja J. (ED.) 1997, Towards, Sustainable Growth, Oxford University Press, New Delhi.
5. Dornbusch R., Fischer and Startz (1998), Macroeconomics, McGraw Hill, New York.
6. Goode R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
7. Jha, R. (1998), Modern Public Economics, Routledge, London.
8. Menutt, P. (1986), The Economics Of Public Choice, Edward Elgar, London.
9. Mishan E. J. (1982), Cost-Benefit Analysis: An Informal Introduction, George Allen and Unwin London.
10. Musgrave R. A. and Musgrave P. B. (2001), Public Finance in Theory and Practice, McGraw H Book Company, New Delhi.

Mandatory Course - 3

Programme Name: M.Com. (Business Economics)

Course Name: Industrial Economics

Total Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course Requires students to have a foundational understanding of basic concept of economics. It is recommended that students have completed introductory courses in economics or have prior knowledge of fundamental economic concepts and Industrial Economics.

Course Outcomes:

- C1. Understand the industrial economic concepts and theories related to industries.
- C2. Acquaint the learners with the basic theory of Industrial economics.
- C3. Equip the learners with practical applications of Industrial economic principles and theories and industrial finance sources.
- C4. Apply knowledge related to cost-benefit analysis and increasing industrial productivity.

Module I: Introduction, Industrial Economics Theories and Technological Development. (2 Credits)

Unit 1: Introduction to Industrial Economics

Introduction to Industrial Economics: Objectives and Significance, Firm, Industry, factors determining structure, market forms, pattern of industrialization. Diversification, merger, and Innovations to grow and sustain.

Theories of least cost: Weber's Theory of Industrial Location (Least Cost Theory), Hotelling's Model of Spatial Competition, von Thünen's Agricultural Location Theory

Theories of location: Christaller's Central Place Theory, New Economic Geography (NEG);, Spatial Interaction Models:

Unit 2: Technological Development

Concentration of Economic Power- Meaning, Causes, Monopoly, sources and types of monopoly houses and monopoly power, Consequences of concentration, concentration of monopoly power.

India-wise concentration- The process of Innovation: concepts and Relationships- Theory of Technological Innovation.

Diffusion of New Technology- Market Structure and Innovation in Manufacturing. Recent Technology: use of AI technology, Industry 4.0, and Growth perspectives.

Module II: Industrial Projects, Cost Benefit Analysis and Industrial Finance (2 Credits)

Unit 3: Cost Benefit Analysis and Productivity and Policy

Industrial Projects: Types, Steps, and methods of project evaluation, Indian Case studies.

Cost Benefit analysis: criteria and Evaluation of cost-benefit analysis, Net Present Value criteria, and Limitations of cost-benefit analysis.

Industrial productivity: significance, tools of measurement, factors influencing and defect in measurement. Industrial policy 2000-2001- Initiatives and evaluation.

Unit 4: Industrial Finance and Industrial Growth

Objectives and Role of: India Infrastructure Finance Company Ltd (IIFCL), Export-Import Bank of India (EXIM Bank)

Objectives and Role of: Small Industries Development Bank of India (SIDBI), National Housing Bank (NHB)

Objectives and Role of: Industrial Finance Corporation of India (IFCI), National Bank for Financing Infrastructure and Development (NaBFID)

Suggested References:

1. R.R.Barthwal (1998), 'Industrial Economics An Introductory Text Book' Wiley Eastern Limited, New Delhi.
2. Francis, Cherunilam(1989) "Industrial Economics- Indian Perspective, Himalaya Publishing House, Mumbai
3. Singh and Sadhu (1988), Industrial Economics, ", Himalaya Publishing House, Mumbai
4. N. Money (2022), Industrial Economics, New Century Publication.
5. Ranjana Seth (2010), Industrial Economics, Ane Books Pvt Ltd.
6. Kedarnath Prasad (2004), Economics of Industrialization, Sarup & Sons, New Delhi

Mandatory Course - 4

Programme Name: M.Com. (Business Economics)

Course Name: Kautilya's Arthashastra

Total Credits: 2

University Assessment: 25 marks

Pre-Requisite: This course Requires students to have a foundational understanding of basic concept of economics. It is recommended that students have completed introductory courses in economics or have prior knowledge of history of economic thoughts and fundamental economic concepts in economics.

Course Outcomes:

- C1. Appreciating milestones in the development of Arthashastra and understanding the ethical base of a ruler.
- C2. Identify and describe the key technical terminology of Arthashastra in ancient texts.
- C3. Analyze the historical context and intellectual foundations of Arthashastra in the Vedic period.
- C4. Evaluate the relevance of Kautilyan Arthashastra in the present day world.

Module I: Introduction to Kautilya's Arthashastra.

(1 Credit)

Unit 1: Basic Understanding of Kautilya's Economic Thought

Historical background of Kautilya; Intent of writing Arthashastra: Arthashastra serves as a practical guide for rulers, particularly Chandragupta Maurya.

Dharmashastra & Rajyashastra: Influence of Kautilya's ideas on governance, the role of the king and the state in protecting & promoting welfare, Amatya (Ministers) and Administration: Roles and responsibilities of ministers, Administrative structure according to the Arthashastra.

Rajneeti (Politics) in Arthashastra, 'Matsya Nyaya' (Fisherman's Policy); Dandaniti (The Science of Punishment): SAM, DAM, DAND, BHED, Analysis of legal and punitive measures, justice system; Foreign Policy and Diplomatic strategies in Arthashastra; Warfare: Preparations for war and mobilising troops; 'Vyasanans' i.e. Calamities management.

Module II: Economic principles in the Arthashastra (1 Credit)

Unit 2: Public finance, trade and relevance of Kautilya Economic Thought

Taxation & State finance in Arthashastra: taxation and tax exemption on land and agriculture, social welfare; Money & coinage: Types of coinage, symbolism, Bimetallism theory;

Trade: Mixed economy, free trade practices; State activity in agriculture, animal husbandry, forestry and fisheries, mining, human & animal welfare, labour & employment, leisure activities in Arthashastra.

Critiques and debates surrounding Kautilya's Arthashastra, relevance of Kautilyan Arthashastra in the philosophy of Corporate Social Responsibility (CSR), Application of Arthashastra principles to a modern scenario.

Suggested References:

1. Acharya, N.R.(ed.)1949, Yajnavalkyasmruti, Bombay, Niranya Sagar Press.
2. Baird, F. & Heimbeck, R. S. Philosophic Classics: Asian Philosophy. Routledge, 2005.
3. Chanakya Kautilya & Shamasastri, R. & Patel, C. Arthashastra, or, The Playbook of Material Gain. Independently published, 2019.
4. Kautilya. Kautilya's Arthashastra. Penguin Classics, 2016.
5. Keay, J. India: A History. Grove Press, 2011.
6. Koller, J. M. Asian Philosophies. Prentice Hall, 2007.
7. Long, J. D. Historical Dictionary of Hinduism. Rowman & Littlefield Publishers, 2020.
8. Machiavelli, N. & Landon, W. Machiavelli's The Prince. Palgrave Macmillan, 2020.
9. Paranjape, M. R. Healing across Boundaries. Routledge India, 2019.
10. Mark, J. J. (2020, June 23). Arthashastra. World History Encyclopedia. Retrieved from <https://www.worldhistory.org/Arthashastra/>
11. Stutley, M. & Stutley, J. Harper's Dictionary of Hinduism. Harper & Row, 1977.
12. Trautmann, T. R. Arthashastra: The Science of Wealth. Penguin/Portfolio, 2016.

Elective Course - 1

Programme Name: M.Com. (Business Economics)

Course Name: Economics of Co-operation

Total Credits: 04

University assessment: 50

Pre-Requisites: This course requires students to have a foundational understanding of basic micro, macro and concept of co-operative society concepts.

Course Outcomes:

- C1. Understand the basics of cooperatives, including their types, benefits, and historical development.
- C2. Analyze the role and functions of government agencies in cooperative development.
- C3. Appreciate the importance of credit, cooperative processing, and marketing in the rural economy.
- C4. Review case studies. and best practices of successful cooperatives in India

Module I: Introduction, History and development of Co-operation (2 CREDITS)

Unit-I: Understanding the Foundations of Cooperation

Introduction to Cooperation: Meaning, scope, and economic, social, and moral benefits of cooperation-Types of Cooperatives (Consumer Cooperative Society, Producer Cooperative Society, Housing Cooperative Society, Credit Cooperative Society, and Marketing Cooperative Society)

History of Cooperative Movements: The Rochdale Equitable Pioneers Society, the Raiffeisen and Schultz-Delitsch Credit Society and the International Co-operative Alliance. The Gandhian Socialist Philosophy Regarding Cooperatives: Cooperation for Socialist Society, The Phoenix Settlement, The Tolstoy Farm, and Cooperatives for Peasantry.

Development of Cooperation in India: Informal cooperation (village communities, Chit Funds of Madras Presidency, Kuries of Travancore, Bhishies, and Phads of Kolhapur)- Formal cooperation (Cooperative Credit Societies Act, 1904, The All-India Rural Credit Survey Committee (1951), NABARD Act, 1981, National Cooperative Policy 2002 and Ministry of Cooperation, 2021.

Unit-II National Agencies and Cooperative Development:

National Bank for Agriculture and Rural Development (NABARD): Role and Functions of NABARD, NABARD's Initiatives for Agricultural and Rural Development, and NABARD's Support for Cooperative Development.

National Cooperative Development Corporation (NCDC): Role and Functions of NCDC, NCDC's Initiatives for Cooperative Development, and NCDC's Support for Cooperative Marketing and Financing

National Cooperative Union of India (NCUI): Role and Functions of NCUI. NCUI's Initiatives for Cooperative Development, and NCUI's Support for Cooperative Training and Education. National Cooperative Marketing Federation (NAFED): Role and Functions of NAFED, NAFED's Initiatives for Cooperative Marketing, and NAFED's Support for Farmers and Producer Cooperatives.

Module II: Cooperative Credit, Processing, and Marketing and Best Case Studies from India (2 CREDITS)

Unit-III Cooperative Credit, Processing, and Marketing:

Cooperative Credit: Understanding the importance of credit in rural areas, Role of cooperative credit in rural development, and benefits of cooperative credit for farmers and small businesses. Challenges related to accessibility and inclusivity, financial sustainability and governance and management- Prospects with respect to use of technology and changes in the regulatory framework.

Cooperative Processing: Understanding the significance of processing industries in rural areas, Role of cooperatives in agro-processing and value addition, and Impact of cooperative processing on employment and income generation. Challenges related to infrastructure and technology, and quality controls and standards- Prospects with respect to market trends.

Cooperative Marketing: Understanding the role of marketing in rural development, importance of cooperative marketing for small producers and, benefits of cooperative marketing for farmers and consumers. Challenges related to supply chain inefficiencies- Prospects with respect to market diversification and export opportunities

Unit-IV: Case Studies and Best Practices:

The Anand Milk Union Limited (AMUL): History and evolution, cooperative structure and governance, business model and operations, and impact on rural development- Best practices in cooperative dairy farming.

The Indian Farmers Fertilizer Cooperative Limited (IFFCO): History and evolution, cooperative structure and governance, business model, and operations and impact on agricultural productivity- Best practices in cooperative fertilizer production.

The Maharashtra State Co-operative Sugar Factories Federation Ltd (MSCSFF) and The Kerala State Co-operative Federation for Spices (KSCFS): History and evolution, cooperative structure and governance, business model and operations and impact on rural development- Best practices Production and Marketing.

Suggested References:

1. Bedi R.D., (1980) Theory, History and Practice of Cooperation, Loyal Book Depot, Meerut.
2. Hajela T.N., (1994) Cooperation: Principles, Problems and Practice, Konark Publishers, New Delhi.
3. Government of India, Ministry of Cooperation. "History of Cooperatives Movement." Ministry of Cooperation, Government of India, 2022,
https://www.cooperation.gov.in/sites/default/files/202212/History_of_cooperatives_Movement.pdf.
4. Krishnaswamy O.R. and Kulandhiswamy V., (2000) Cooperation: Concept and Theory, Arudra Academy, Tamil Nadu
5. Mathur B.S., (1994) Cooperation in India, Sahitya Bhawan, Agra.
6. Sharada V, (1986) Theory of Cooperation, Himalaya Publishing House, Bombay.

Elective Course - 2

Programme Name: M.Com. (Business Economics)
Course Name: Application of Direct and Indirect taxes

Total Credits: 04

University assessment: 50

Pre-Requisites: This course requires students to have a foundational understanding of basic micro, macro-economic concepts. The students are required to have undergraduate level understanding of concepts in public economics.

Course Outcomes:

- C1. Understand the basic concepts of Direct and Indirect taxes.
- C2. Know about theoretical background of taxes
- C3. Identify the relevance of Direct and Indirect taxes and its practical application
- C4. Analyze and understand reforms, structure and issues related to Indian tax system.

Module I: Introduction to Direct & Indirect Taxes and Theories of Taxation

(2 CREDITS)

Unit 1: Introduction to Direct and Indirect Taxes

Introduction: Historical background and Importance of taxes, Revenue of the Union, states and local bodies, Direct Taxes: Meaning, Scope and types, Indirect taxes: Meaning, scope and types.

Basics of Taxation: Objectives of taxation, Functions of taxes, Canons and principles of taxation. Features of good tax system

International Taxation: Basics of international taxation, Double taxation avoidance agreements (DTAA), Transfer pricing and cross-border transactions, Tax Administration and Enforcement

Unit 2: Theories of Taxation

Tax Incidence: Measuring Incidence, Shifting, Incidence of Tax, Modern Theory of Incidence; Alternative Concepts of Incidence; Allocative and Equity Aspects of

Individual Taxes.

Taxable Capacity: Ability to Pay Approach; Theory of Optimal Taxation and Measurement of Dead Weight Losses; Excess Burden of Taxes; Shifting of Tax Burden.

Laffer curve and Tax Incentives: Trade-off between Equity and Efficiency, the Problem of Double Taxation.

Module II: Practical application, Reforms, Authorities and Issues (2 CREDITS)

Unit 3: Practical application of direct and indirect taxes

Application of Income and property taxes: Residential status and direct taxes, Tax treatment of salary income. Income from House Property, Basics of property income Determination of taxable income. Deductions and exemptions, Income from Business and Profession Business income vs. profession income

Application of Capital gain taxes and taxes on other sources of income: Income from Capital Gains, Concept and types of capital assets, Computation of capital gains, Exemptions and rollover benefits, Income from Other Sources, Overview of income, types Taxation of interest, dividends, and other incomes Tax, Planning and Management, Tax-saving instruments and strategies Tax management and risk mitigation

Application of Indirect taxes: GST registration and compliance, GST Law and Procedures Excisable goods and valuation, Compliance and documentation of Customs Duty, Customs valuation and clearance process Taxable services and exemptions Service tax registration and compliance

Unit 4: Reforms, Tax authorities and issues related to Indian tax system

Reforms in Direct and Indirect Taxes: Reforms in Direct and Indirect Taxes Value Added Tax, Task Force on Implementation of FRBM Act and Kelkar Committee Recommendations

Tax authorities and their functions: Authorities and functions of direct and indirect taxes Assessment and audit procedures, Tax litigation and dispute resolution

Issues related to Taxation: Issues related to tax collection and revenue sharing, Issue of flexibility and adoptability of tax compliances, Tax evasion and black money, Central State financial relations.

Suggested References:

1. Dr. Vinod K. Singhania, - "Direct Taxes Ready Reckoner" by
2. Dr. Sanjiv Agarwal, - "GST: The Indian Scenario"
3. Dr. Girish Ahuja & Dr. Ravi Gupta, - "Practical Approach to Income Tax"
4. Atkinson, A. & J. Stiglitz (1980) Lectures in Public Economics, McGraw Hill, London.
5. Auerbach, A. & M. Feldstein (eds) (1987) Handbook of Public Economics, Vol.I & II, Elsevier, New York.
6. Baumol, W. J. (Ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd. U.K
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8. Buchanan J. M. (1970), The Public Finances, Richard D. Irwin, Homewood.
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10. Cullis, J & P. Jones (1999) Public Finance & Public Choice, McGraw Hill, London.
11. Dasgupta, P. & A. Sen and S. Marglin (1972) Guidelines for Project Evaluation, Unido, Vienna.
12. Herber, B. P. (2004), Modern Public Finance, AITBC Publishers, New Delhi.
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15. Jha, Rajesh K. (2012), Public Finance, Pearson Publication, New Delhi.
16. Lekhi, R. K. (2000), Public Finance, Kalyani Publishers, New Delhi.
17. Mankar, V. G. and L. S. Sarma (2001), Public Finance-Theory and Practice (5th Ed), Himalaya Publishing House, New Delhi.
18. Mithani, D.M. (2006), Principles of Public Finance and Fiscal Policy, Himalaya Publishing House, New Del
19. Mundle, S. (ed.) (1997) Public Finance: Policy Issues for India, Oxford University Press, Delhi.
20. Musgrave, R. A. and C. Shoup (Eds.) (1970), Readings in the Economics of Taxation, George Allen and Unwin, London
21. Myles, G. (1997) Public Economics, Cambridge University Press, London.
22. Nicholas, B. (Ed.) (2001), Economic Theory and the Welfare state, Edward Elgar, U.K.
23. Singh S.K. (1986) Public Finance in Developed and Developing Countries, S.Chand, New Delhi.

Elective Course - 3

Programme Name: M.Com. (Business Economics)

Course Name: Urban Economics

Total Credits: 04

University assessment: 50

Pre-Requisites: This course requires students to have a foundational understanding of basic micro, macro-economic concepts. The students are required to have basic knowledge of urban economics.

Course Outcomes:

- C1. Explain the key concepts and theories of Urban Economics.
- C2. Evaluate the effectiveness of urban policies in the Indian context.
- C3. Apply economic analysis to urban issues and challenges.
- C4. Critically assess the role of government intervention in urban development.

Module I: Urban Economics and Economic Growth

(2 CREDITS)

Unit 1: Introduction to Urban Economics

Definition and Scope of Urban Economics: Concept of urban economics- Distinction between urban and regional economics- Scope of urban economic analysis. Importance of Urban Economics: Economic significance of cities- Contribution of urban areas to national GDP- Role of urbanization in economic development.

Economic Forces Shaping Urban Areas: Demand and supply factors in urban land markets - Agglomeration economies and urban productivity- Technological change and its impact on urban economies.

Theories of Urban Development: Classical theories (bid-rent theory and central place theory)- Neoclassical urban economics- New urban economics and urban spatial structure.

Unit 2: Urbanization and Economic Growth

Urbanization and Industrialization: Concentration of industries in urban areas -Urban manufacturing clusters and agglomeration effects- Informal sector and urban industrialization.

Urbanization and Agricultural Transformation: Rural-urban migration and agricultural labour supply - Urban agriculture and food security

The Relationship between Urbanization and Economic Growth: Empirical evidence on urbanization and GDP growth- Mechanisms linking urbanization to economic growth. Urbanization and Environmental Sustainability and Policies for sustainable urban development

Module II: Urban Infrastructure and Policy and Governance

(2 CREDITS)

Unit 3: Urban Infrastructure and Services

Urban Infrastructure Development in India: Transportation infrastructure (roads, railways, and metro systems) - Water supply and sanitation infrastructure- Energy infrastructure in urban areas.

Role of Public and Private Sectors in Urban Infrastructure: Public-private partnerships in urban infrastructure projects-Financing mechanisms for urban infrastructure development-Challenges in infrastructure provision by public and private sectors.

Smart Cities Mission: Objectives and components of the Smart Cities Mission-Implementation challenges and lessons learned-Impact assessment of smart city projects. Sustainable Urban Development: Principles of sustainable urban development -Urban planning and land use regulations for sustainability-Climate-resilient infrastructure in urban areas.

Unit 4: Urban Policy and Governance

Urban Policy Framework in India: Evolution of urban policies in India- National Urban Policies and Programmes- Recent policy initiatives for urban development (Atal Mission for Rejuvenation and Urban Transformation, Swachh Bharat Mission-Urban 2.0 and Pradhan Mantri Awas Yojana-Urban)

Urban Housing Policies in India: Affordable housing schemes and policies- Rental housing policies and regulations in India- Housing finance and mortgage markets in India. Slum Rehabilitation: Approaches to slum rehabilitation in India-Public-private partnerships in slum redevelopment-Community participation in slum improvement programmes.

Redevelopment of Housing Societies: Importance of housing society redevelopment for urban development- Important terminologies used in housing society redevelopment (Examples: Conveyance Deed, Developer, Floor Space Index, Letter of Intent, No Objection Certificate, Occupancy Certificate, Redevelopment, Transfer of Development Rights)-Obstacles faced by housing societies in initiating redevelopment projects and delays during the redevelopment process.

Suggested References:

1. B. B. Bhattacharya and S. Sakthivel (2004): Regional Growth and Disparity in India: Comparison of Pre- and Post-Reform Decades, Economic and Political Weekly, 39(10), pp. 1071-1077.
2. Brueggeman, W.B. and J.D. Fisher (2005), Real Estate Finance & Investments, (13th edition), New York City, NY: McGraw-Hill/Irwin.
3. Capello Roberta. (2016). Regional Economics. Routledge (New York).
4. Hudson, R. (2007): Regions and Regional Uneven Development Forever? Some reflective Comments upon Theory and Practice, Regional Studies, 41(9), pp. 1149-1160
5. Government of India (2018) Ministry of Housing and Urban Affairs- National Urban Policy Framework https://iica.nic.in/images/Articles/NUPF_Final_Oct%202020.pdf
6. O'Sullivan, Arthur (2007): Urban Economics, McGraw-Hill/Irwin.
7. Peter Nijkamp, Edwin S. Mills, P. C. Cheshire, J. Vernon Henderson, Jacques François Thisse. Handbook of Urban and Regional Economics. Vol.I. Regional Economics. North Holland (Amsterdam). 2007
8. Phillips McCann. (2013). Modern Urban and Regional Economics. Oxford University Press (New York).

Elective Course - 4

Programme Name: M.Com. (Business Economics) Course Name: Economics of Tourism

Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course requires students to have a foundational understanding of basic micro, macro and international economics. as well as introductory knowledge about Tourism would be beneficial for students undertaking this course.

Course Outcomes:

- C1. Understand the Tourism Economics and recent trends in tourism.
- C2. Evaluate the performance of the tourism sector in India.
- C3. Assess the role of the government in the promotion of tourism in India.
- C4. Analyze the assess the Impact of tourism on the Indian Economy.

Module I: Introduction to Economics of Tourism

(2 Credits)

Unit 1: Scope and Significance of Economics of Tourism

Scope and Significance of Tourism Economics -Tourist Trends: Regional and Global Movement
Tracking Tourist Trends: Patterns in Regional and Global Tourism Movements.

Classification - Nature, Purpose, and Activities - Understanding travelers Categories –Tour Agent vs. Tour Operator: Roles and Responsibilities

Backward and Forward Linkages -Travel and Tour Business – employment, self-employed Business, Urbanization, Welfare. Implications for Local Economies, Economic Multipliers and Supply Chain Dynamics

Unit 2: Tourism Demand and Supply

Demand of Tourism -Meaning Types of tourism demand, Factors influencing tourism demand in India, Factors affecting international tourism demand, Indicators of effective tourism demand,

Supply of Tourism -determinants of supply, Patterns and characteristics of cost of tourism products, pricing of tourism products, and marketing strategy in the tourism industry in India

Tourism demand forecasting -Advantages of demand forecasting in the tourism sector, the concept of break-even point, cost-benefit analysis in tourism.

Module II: Tourism and Economic Growth

(2 Credits)

Unit 3: Impact of Tourism

The economic and environment impacts of tourism -Direct, indirect, induced, and negative. Tourism impact on balance of payments and exchange rates- Nature and Scope of Sustainable Tourism, Impact on culture, positive and negative impact on environment -Case study Uttarkashi.

PESTEL Analysis -Political, Economic, Socio-cultural and Technological, Environmental and Legal.

Impact of Business cycles on tourism - Recession, Post-crisis like Pandemic impact, Tourism and disaster Case Study of COVID-19 Pandemic on Tourism

Unit 4: Tourism Promotion in India

Domestic and International Tourist Destinations - Characteristics and patterns of India's major international markets, domestic tourism in India, patterns and characteristics of major tourist generating states.

Government Program to Promote Tourism: Swadesh Darshan, PRASAD, Hriday, TFCs E-visa, Skill India , Dekho Apna Desh etc.

Emerging Tourism Types - Emerging Tourism Types: Medical Tourism, Ecotourism, agritourism, Adventure Tourism, sustainable tourism, Religious Tourism etc. – Case Study of emerging tourist types.

Suggestive Reference:

1. Mike Stable, Anderea P, M Thea Sinclair (2010), The Economics of Tourism, Routledge, USA
2. R.N Ghosh, M.A.B Siddique (2017), Tourism and Economic Development, Routledge, USA
3. John Tribe (2011), The Economics of Recreation, leisure and Tourism, Elsevier
4. Vijaya Babu & Gade Jayaprakashnarayan (2014), Tourism in India, Zenon Academic publication, Hyderabad.
5. Ranga Mukesh (2023), Tourism Potential in India, Abhijeet publication.
6. Sati V.P(2001), Tourism development in India, Pointer publications.
7. Indian Tourism Statistics 2022 , Ministry of Tourism, Government of India.

Internal Examination

Internal: 50 marks for (4 credit)
25marks for (2 credit)

50 or 25 marks can be divided into following.

Quiz/ Assignment and paper presentation /Class Test / Project Presentation

Semester End Examination Question Paper Pattern

Max. Marks: 50

Max. Time: 2 Hours

All the questions are COMPULSORY

Q.1	Attempt any 1 question:	
(a)		(10)
(b)		(10)
Q.2	Attempt any 1 question:	
(a)		(10)
(b)		(10)
Q.3	Attempt any 1 question:	
(a)		(10)
(b)		(10)
Q.4	Attempt any 1 question:	
(a)		(10)
(b)		(10)
Q.5	Write explanatory notes on any two: (05 Marks Each)	(10)
(a)		
(b)		
(c)		
(d)		

Semester End Examination Question Paper Pattern

Max. Marks: 25

Max. Time: 1 hour

All the questions are COMPULSORY

Q.1	Attempt any 1 question:	
Q.1	Attempt any 1 question:	
(a)		(10)
(b)		(10)
Q.2	Attempt any 1 question:	
(a)		(10)
(b)		(10)
Q.5	Write explanatory notes on any two: (05 Marks)	(05)
(a)		
(b)		

Letter Grades and Grade Points:

Semester GPA/ Programme CGPA Semester/ Programme	% of Marks	Alpha-Sign/ Letter Grade Result
9.00 - 10.00	90.0 - 100	O (Outstanding)
8.00 - < 9.00	80.0 - < 90.0	A+ (Excellent)
7.00 - < 8.00	70.0 - < 80.0	A (Very Good)
6.00 - < 7.00	60.0 - < 70.0	B+ (Good)
5.50 - < 6.00	55.0 - < 60.0	B (Above Average)
5.00 - < 5.50	50.0 - < 55.0	C (Average)
4.00 - < 5.00	40.0 - < 50.0	P (Pass)
Below 4.00	Below 40.0	F (Fail)
Ab (Absent)	-	Absent

Dr. Ravikant Balkrishna Sangurde
Offg. Associate Dean Faculty

Prin. Kishori Bhagat
Offg. Associate Dean

Dr. Kavita Laghate,
Dean, Faculty of Commerce

