

## 8.1 ADVANCED THEORIES IN DEVELOPMENT ECONOMICS

**Course Objective:** This course is to provide the comprehensive understanding about the advanced concepts, theories and debating issues in development economics with focus on developing countries.

### **Course Learning Outcomes:**

Upon completion of the course, the student shall be able to achieve the following outcomes:

**CO1:** Explain the concepts and measurements of poverty, inequalities and unemployment as indicators of Development

**CO2:** Discuss relative merits of various advanced growth models;

**CO3:** Distinguish between various theoretical models of underdevelopment and development.

**CO 4:** Explain various growth strategies and appropriateness for developing countries

**CO5:** Examine the role of international trade in economic development and discuss the role IMF and world bank in economic development with particular reference to India.

### **Unit 1: Development Concept and Measurement Indicators**

- Concept of Economic development and its multi dimensions; Human Development: Concept, Measurement of HDI; Sustainable Development and UN-SDGs
- Poverty: Meaning and Concepts; Poverty Measurements: Head-Count Ratio, HPI, MPI
- Unemployment: Meaning and Concepts; Unemployment Measurements
- Inequalities: Concept and Types; Measurements of Inequalities: Lorenz Curve & Gini Index, Atkinson Index & Pulma Ratios

### **Unit 2: Technical Progress and Growth Models**

- Technical Progress: Concept and Types ( Embodied & Disembodied; Hicks, Horrod & Solow); Total Factor Productivity
- Growth and Distribution Models: Kalecki's Theory, Kaldor's Model, Pasinetti's Model in brief
- Arrow's Learning by Doing Model; Endogenous Growth Model
- Multi Sector Growth Models: Uzawa and Feldman models.

### **Unit 3: Theories of Underdevelopment and Development**

- Low Level Equilibrium Trap Theory; Models of Dualism: Social and Technological
- Lew's Unlimited Supply of Labour Model and Fei Rains' Dual Economy Model
- Cumulative Causation Model; Neo-Marxist Development Theory
- Indian Development Models: Nehru, Ambedkar, Rao-Manmohan, Amartya Sen in brief

#### **Unit 4: Growth Strategies for Developing Countries**

- Investment Criteria in Developing Countries: Social Marginal Productivity Criterion, Capital-Output Ratio Criterion, Marginal Per-capita Reinvestment Quotient Criterion, Time Series Criterion, Leading Sectors Criterion
- Choice of Techniques and Economic Growth; Approaches to Choice of Techniques: Maurice Dobb's Approach, A.K. Sen's Approach in brief

#### **Unit 5: International Trade and Economic Development**

- International Trade as Engine of Growth by James Riedel; Static and Dynamic Gains from Trade
- Prebisch, Singer and Myrdal Thesis of International Trade
- Export-led Growth; Dual Gap Analysis
- International Finance and Development; IMF and World Bank Development Policies in Developing Countries with special reference to India.

#### **Reference Books:**

11. Ray, D. (2009), *Development Economics*, Princeton University Press.
12. Todaro M. P. and Stephen, C., Smith (2014), *Economic Development*, Pearson, 12 Ed..
13. Hayami and Godo: *Development Economics*, Oxford Publication.
14. Lokanathan, *History of Economic Thought*
15. Sen, A., (1999), *Development as Freedom*, Oxford University Press.
16. Thirlwall A. P., (2005), *Growth and Development*, Palgrave Macmillan; 8th Edition.
17. Chenery, Hollis and T. N. Srinivasan, (1998), *Handbook of Development Economics*, Elsevier.
18. Basu, Kaushik (2000), *Analytical Development Economics: The Less developed Economy: Revisited*, Oxford University Press, India.
19. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.
20. <https://wid.world/>

#### **Suggested Activities:**

Unit 1: Assignments on measurement of development indicators

Unit 2: Group discussion on features of different economic growth models

Unit 3: Seminar on various developmental theories for suitable to developing countries like India

Unit 4: Project work on application of growth strategies for Indian economy

Unit 5: Quiz on policies and programs of IMF and World Bank in India

## **8.1 CONTEMPORARY DEVELOPMENTAL ISSUES IN INDIAN ECONOMY**

**Course Objective:** This course aims to impart knowledge and understanding on various important and widely debated contemporary developmental issues in Indian Economy topic.

### **Course Learning Outcomes:**

After completing this course, the student shall be able to achieve the following outcomes:

- CO1:** Evaluate the debate on growth vs distributive justice with reference to prevailing magnitude of poverty, inequalities and unemployment in India.
- CO2:** Review the demographic dynamics and critically examine the recent trends and challenges in the agricultural development in India
- CO3:** Discuss opportunities and challenges of Industry 4.0 and 5.0 and evaluate policy initiatives and programmes for physical and digital infrastructure.
- CO4:** Summarise the trends in the social sector development with focus on challenges and solutions in Education, Health, Banking, Finance and Insurance.
- CO5:** Debate and evaluate issues in public finance and trade in India.

### **Unit-1: Development Debate and Macroeconomic Issues in India**

- Development Debate: High Economic Growth vs Distributive Justice and Environmental Sustainability
- Corruption & Crony Capitalism vs Institutional Efficacy; Challenges in Making India as \$5 Trillion Economy
- Controlling of High Inflation and Policy Efficacy Issues; New Types of Unemployment and Measures
- Poverty Reduction Debate; Problems of Growing Income & Wealth Inequalities; Challenges in Raising Human Development

### **Unit-2: Demography and Agricultural Sector in India**

- Demography: Regional Variations in Population Growth and their Implications
- Changes in Age Structure and its Implications; Reaping Demography Dividend and Challenges
- Agricultural Sector: Yield Gaps of Major Crops and Actions; Crop Diversification for Nutritional Food; Sustainable Agriculture and Policy Measures
- Challenges in Doubling Farmers Income; Three Farm Bills and Problems; Resurgence of Cooperatives and FPOs

### **Unit-3: Industry and Infrastructure in India**

- Industrial Sector: Missing Share of Manufacture Sector and Policy Measures
- Opportunities and Challenges in Industry 4.0 & 5.0

- Reviving MSMEs; Problems of Industrial Labour and New Labour Codes; Issues in PSU's Disinvestment
- Infrastructure: Challenges in Building Modern Physical Infrastructure and Programs; Prospects of Digital Infrastructure and Measures

#### **Unit-4: Service Sector in India**

- Education Sector: Poor Quality Standards and Measures; EduTech Companies; Challenges in Skill Development and Programs
- Problems in Public Health, Malnutrition and Measures
- Gig Economy and its Opportunities & Challenges; Challenges in Insurance Sector and Measures Banking Sector: Digital Financial Services, FinTech Companies
- Banking Sector: Digital Financial Services, FinTech Companies; Features of IBC

#### **Unit-5: Public Finance and Trade in India**

- Development Expenditure vs Welfare Expenditure in India
- Role of DBT in Efficient Public Spending and its Challenges
- Budget Deficits and Controlling Measures; Increasing Public Debt and Ways of Redemption; Dwindling State Government Finances and Measures
- Foreign Trade: CAD Deficits and Controlling Measures, Rupee Depreciation and Measures, New Foreign Trade Policy

#### **References:**

1. Gaurav Datt and Ashwani Mahajan (2023), *Datt & Sundharam's Indian Economy*, S. Chand and Co. New Delhi.
2. Agarwal. A. N. (2016). *Indian Economy*, Wiley Eastern Ltd, New Delhi.
3. Ramesh Singh (2021), *Indian Economy*,. McGraw Hills, New Delhi.
4. Economic Surveys of India, Other Official Surveys, Committee Reports
5. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.
6. Websites of Concern Ministries of Govt of India, RBI, NITI Aayog

#### **Suggested Co-curricular Activities:**

- Unit-1: Seminars on the causes and remedial measures for the persisting problems of poverty, inequalities and unemployment with reference to various measures taken for development of different sectors
- Unit-2: Field studies on the impact of incentives for MSMEs
- Unit-3: Surveys and Workshops to assess the impact of different government schemes on development, employment and income generation
- Unit-4: Debate on reforms in all sectors
- Unit-5: Workshop on surfing various important websites related to Indian Economy

## **7. CONTEMPORARY DEVELOPMENTAL ISSUES IN ANDHRA PRADESH ECONOMY**

**Course Objective:** To impart knowledge and understanding on various important and widely debated contemporary developmental issues in Andhra Pradesh Economy.

**Course Learning Outcomes:**

Upon completion of the course, the student shall be able to achieve the following outcomes:

- C01:** Evaluate the debate on impacts of bifurcation on AP economic growth and development
- C02:** Discuss opportunities and challenges of exploring the available natural resources in AP
- C03:** Summarise the trends in the social sector development with focus on challenges
- C04:** Participate in the debate on dynamics of sectoral composition in AP economy
- C05:** Critically examine the recent trends in the various important issues in public finance in AP

**Unit I: Structure, Growth and Development of AP Economy Since 2014**

- Structure And Sectoral Composition of AP Economy
- Performance of AP Economy: Trends in GSDP, PCI
- Issues and Challenges in AP Economic Growth and Development
- Impact of Bifurcation and Need for Special Status

**Unit- 2: Natural and Human Resource Development In AP**

- Use of Natural Resources in AP: Potential and Challenges
- Pricing Policy of Minerals in AP, Importance of Circular Economy in AP
- Features of Population in AP; Progress and Challenges in Realisation of Demographic Dividend
- Human Development, Skill Development in AP

**Unit-3: Developmental Issues in AP**

- Poverty and Unemployment: Trends, Issues
- Social Welfare Programmes: Impact and Challenges in Implementation
- Problems and Prospects of Rural Development; Urbanisation and Migration
- SDGs: Indicators, Targets, Localising SDGs

**Unit-4: Dynamics of Sectoral Composition in AP Economy**

- Production Trends, Problems and Programmes for Agriculture Sector
- Production Trends, Problems and Programmes for Agriculture Allied Sectors: Blue Economy, Dairy farming

- Growth of Industrial sector in AP: EODB, Industrial Corridors, Recent Industrial Policy, Port led Development
- IT policy of AP; Exports and Imports in AP

#### **UNIT-5: Public Finance in AP**

- Public Revenue: Tax and Nontax Revenue; Central Assistance; External Assistance
- Trends In Public Expenditure; Balancing Public Expenditure between Development and Welfare
- Trends And Challenges in Public Debt and Interest Payments

#### **References:**

1. Text Book On Ap Economy By Telugu Academy
2. AP Socio Economic Survey
3. AP Budgets, Ap Finance Commission, Cag, Niti Ayog, Prc Reports
4. AP Govt. Policies On Agriculture, Industry, Mining, Services Sectors
5. AP Dept. Of Economics And Statistics (Ap Des) <https://Aepos.Ap.Gov.In/>
6. AP Planning Development Society <http://Www.Apsdps.Ap.Gov.In/>

#### **Suggested Activities:**

Unit-1: Seminars on the causes and impact of bifurcation on ap economy

Unit-2: Field studies on the importance of natural resources in ap

Unit-3: Workshops to assess HRD in AP

Unit-4: Debate on various economic policies and performance in AP

Unit-5: Poster presentations on status of public finance in AP

## 8.2 GENDER AND SOCIAL ECONOMICS

**Course Objectives:** This course aims to equip students with the knowledge to understand and address gender and social issues in Indian economic development.

### **Course Learning Outcomes:**

After studying this course, the student shall be able to achieve the following outcomes:

- CO1:** Analyse and evaluate concepts, approaches, and indices in gender development.
- CO2:** Understand demographic trends and labour market dynamics for women in India.
- CO3:** Gain a comprehensive understanding of the gender issues prevalent in Indian economic development
- CO4:** Demonstrate a deep understanding of the concepts of social justice and theories of social discrimination
- CO5:** Evaluate the role of the market and the state in promoting social justice.

### **Module 1: Gender Development Concepts and Approaches & Indices**

- Concept of Gender; Patriarchy and its Implications on Gender
- Gender Equality & Empowerment: Concept and Role in Economic Development
- Gender Development Indices: GDI, GII (Inequality) and GEM (Empowerment).
- Gender Development Approaches: WID, WAD, GAD and WED (Entrepreneurship)

### **Module 2: Demography and Labour Market for Women in India**

- Gender-wise Demography in India: Sex Ratio, Fertility Rates, Labour Force Participation; 'U' Hypothesis
- Gender in Ownership: Access to Resources and Decision Making
- Social Security: Safety & Security to Women in India
- Labour Market Barriers for Women in India: Visible & Invisible, Paid & Unpaid work, Time Poverty, Informalisation, Theory of Wage Discrimination and Differentials in brief

### **Module 3: Gender Issues in Indian Economic Development**

- Feminisation of Poverty: Gender Inequalities in Land, Public Services, Entrepreneurship, Education, Health in India
- Women in Access to Finance and Insurance Services
- Role of Micro Finance and Self-Help Groups in Women's Development
- Gender Budget and Women Empowerment Policies & Programs in India

### **Module 4: Concepts of Social Justice and Theories of Social Discrimination**

- Concepts of Social Equality, Social Equity, Social Exclusion and Social Justice
- Social Discrimination: Concept and Types
- Theories of Discrimination: Ambedkar's Theory of Caste and Discrimination & Social Exclusion, George Akerlof's Identity Theory of Discrimination,
- Edmond Phelps' Statistical Theory of Discrimination- Caste, Social Exclusion and Poverty Linkages

## Module 5: Social Inequalities and Social Justice Programs in India

- Operation of Caste System in India in brief: Caste Inequalities in India in terms of Land, Income & Wealth, Employment, Entrepreneurship
- Role of Market for Social Justice
- Role of State: Positive Discrimination & Affirmative Action for Social Justice
- Government Programs/Schemes for Social Justice in India

### Reference Books:

1. Boserup, E.(1970), *Women's Role in Economic Development*, George Allen and Unwin, London.
2. Seth, M. (2000): *Women and Development: the Indian Experience*, Sage Publications, New Delhi.
3. Seth, M. (2000), *Women and Development; The Indian Experience*, sage publications, New Delhi.
4. Kabeer, N. (1994): *Reversed Realities: Gender Hierarchies in Development Thought*, Kali for Women, New Delhi.
5. Krishnaraj, M., R.M. Sudarshan and A.Shariff (1999), *Gender, Population and Development*, Oxford University Press, New Delhi.
6. Ambedkar, B. R., "*Castes in India: Their Mechanism, Genesis and Development*", Paper Presented at Anthropology Seminar, 1916.
7. Akerlof, G. A. and Kranton, R. E., "*Identity Economics: How Our Identities Shape Our Work, Wages and Well-being*", Princeton University Press, 2011.
8. Becker, G., "*The Economics of Discrimination*," University of Chicago Press, 2nd Edition, 1971.
9. Thorat, S. K., "*Caste System in India: Social and Economic Exclusion and Poverty*", Indian Institute of Dalit Studies, 2004.
10. Thorat, S. K., "*Caste, Social Exclusion and Poverty Linkages: Concept, Measurement and Empirical Evidences*", 2005.
11. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, Economic Surveys, SWAYM, Khan Academy etc.
12. Websites of Ministry of Women & Child Welfare, Social Justice, Govt of India.

### Suggested Activities:

Unit 1: Assignment on India's ranking in various Gender Development Indices

Unit 2: Simple comparative survey on labour market conditions for men and women and insights from it

Unit 3: Power point presentations on any gender issue

Unit 4: Organize a class debate on caste-based reservation (Affirmative Action)

Unit 5: Review of article on theories of discrimination/ Book Review on 'Annihilation of Caste'

## 8.3 BEHAVIOURAL ECONOMICS

**Course Objective:** This course aims to provide a comprehensive understanding of how psychological, cognitive and social factors effects the decisions of individuals and implications of these on economic outcomes.

### Learning Outcomes:

After completing the course, the student is expected to perform the following:

- CO1:** Explain the foundations of Behavioural economics.
- CO2:** Apply concepts and theories relating to preferences, choices and decision making.
- CO3:** Discuss Heuristics and biases in judgment.
- CO4:** Evaluate how social preferences and norms effect decision making.
- CO5:** Analyse and apply behavioural economics to real world challenges.

### Unit-1: Foundations of Behavioural Economics

- Behavioural Economics: Definition, Nature and scope
- Behaviouralism as deviation from standard economic assumptions; Bounded Rationality
- Evolution of Behavioural Economics: Contributions of Herbert Simon, Akerlof and Thaler
- Behavioural Approaches to Study Economics

### Unit-2: Preferences, Choices and Decision Making

- Values, Preferences and Choices
- Choice Under Uncertainty: Standard Model; Neuro-Scientific Basis of Utility
- Risk Concepts: Loss Aversion, Decision Weighting, Probabilistic Judgment
- Decision Making Under Risk and Uncertainty: Prospect Theory and Reference Points

### Unit -3: Heuristics, Biases and Revealed Preferences

- Heuristics: Concept, Types and Importance in Behavioural Economics
- Biases in judgements: Self-Evaluation Bias, Projection Bias, Hindsight Bias, Confirmation Bias
- Nature and Components of Mental Accounting: Framing and Editing, Budgeting and Fungibility, Choice Bracketing
- Time Discounting, Time Preferences, Discounted Utility Anomalies

### Unit -4: Social Beliefs, Preferences and Norms

- Beliefs; Social Preferences: Altruism, Fairness, and Reciprocity
- Factors effecting Pro-Social and Helping Behaviour

- Impact of beliefs and Social Preferences on Behaviour and Decision-Making

### **Unit -5: Applications of Behavioural Economics**

- Designing Behavioural Experiments: Randomization and Control Groups
- Application of Behavioural Economics in Consumer Behaviour, Financial Markets, and Public Health
- Nudging Theory and its Application in Policy Making in India

#### **References:**

1. Morris, A, Contemporary Behavioral Economics: Foundations and Developments. M E Sharpe, 2006.
2. Erik, A, A Course in Behavioural Economics. Palgrave Macmillan, 2012.
3. Peter, D & Variainen, Behavioural Economics and its applications. PUP, 2007.
4. David, J. R., Introduction to Behavioral Economics. Wiley, 2014.
5. Wilkinson N and Hales M, An Introduction to Behavioural Economics. Palgrave, 2012
6. Camerer, Colin F. and George Loewenstern, & Matthew Rabin: (2003): *Advances in Behavioral Economics*, Princeton University Press.
7. Michelle Beddeley, (2019), *Behavioural Economics and Finance*, Routledge.
8. World Development Report” Mind, Society and Behaviour  
<https://www.worldbank.org/content/dam/Worldbank/Publications/WDR/WDR%202015/WDR-2015-Full-Report.pdf>
9. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.
10. <http://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11> (online content)
11. <https://www.cmu.edu/dietrich/sds/docs/loewenstein/BehavioralEconomics.pdf>
12. [https://www.bu.edu/eci/files/2020/05/Behavioral-Economics\\_final.pdf](https://www.bu.edu/eci/files/2020/05/Behavioral-Economics_final.pdf)
13. <https://hbr.org/2015/05/from-economic-man-to-behavioral-economics>

#### **Suggested Activities:**

**Unit-1:** Group Discussion on behavioural Economics vs. Traditional Economics:  
a comparative analysis

**Unit-2:** Exercise on Decision making under risk and uncertainty

**Unit-3:** Quiz testing the understanding of various concepts of heuristics and biases.

**Unit-4 :**Assignment on case studies role of social preferences and norms

**Unit-5 :** Group project on applications of behavioural economics in college or neighbourhood

## 8.3 CONSTITUTIONAL ECONOMICS

**Course Objective:** This course is to provide basic understanding about the Constitution as the basis for functioning of economy and its development and the interrelationship between these two in Indian context.

### **Learning Outcomes:**

After studying this paper, the student shall be able to achieve the following outcomes.

**CO1:** Identify the relationship between Constitution and Economic Development in India

**CO2:** Explain the role of Directive Principles in economic development

**CO3:** Analyse the financial relations in Indian Constitution

**CO4:** Examine the budget and taxation provisions in Indian Constitution

**CO5:** Explain the role of Judiciary and Decentralisation for the economic development

### **Unit: 1. Constitution and Economic Development**

- Importance of Constitution in Economic Development
- Preamble and its Importance in functioning of Indian Economy
- Fundamental Rights and their importance in functioning of free economy
- Human rights in Indian Constitution and their importance in Economic development

### **Unit: 2. Directive Principles and Economic Development**

- Directive Principles of State Policy (DPSP) in Indian Constitution
- DPSPs and Economic Development
- Fundamental Duties and Economic Development

### **Unit: 3. Financial Relations in Indian Constitution**

- Economic issues in Centre, State and Concurrent List
- Fiscal Federalism and Center-State financial relations; Economic unity of India and Inter-State Trade & Commerce
- Finance commission: Functions and latest Finance commission Report
- Cooperative and Competitive Federalism; Special status for certain States

### **Unit 4: Taxations Budget and in Indian Constitution**

- Concepts of Money Bill, Finance Bill
- Constitution Provisions for Budget; Discussion and Approval of Budget in Legislatures
- Constitutional Provisions for various Taxes
- GST System, GST Council

## **Unit 5: Judiciary and Decentralisation for Economic Development**

- Role of Judiciary and Judicial Activism in Economic Development; Functions and Powers the Supreme Court and High Court
- Power and Functions of Comptroller and Auditor General (CAG) and Its Role in Economic Development
- Role of Decentralization in Economic Development; Important provisions of Decentralization in Indian Constitution under 73<sup>rd</sup> and 74<sup>th</sup> Amendments; Local Planning.

## **References:**

1. Basu, D. D., “Commentary on The Constitution Of India”, Lexis Nexis, 2nd Ed., Vol 1-2, 2015.
2. Seervai, H. M., “The Indian Constitution”, Vol-I, II &III
3. Austin G. S., “The Indian Constitution: Cornerstone of A Nation”, Oxford, 1999.
4. Krishnaswamy, S., “Democracy and Constitutionalism in India: A Study of the Basic Structure Doctrine”, Oxford University Publication, 2010.
5. Reports of Finance Commission and CAG

## **Suggested Activities:**

- Unit-1: Group Discussion on Role of Fundamental Rights in free functioning of economy
- Unit-2: Seminar on implementation of Directive Principles of State Policy and impact on Economic Development
- Unit-3: Assignments on Centre-State Financial Relations and latest Financial Commission Report
- Unit-4: Study Project on GST and its implementation problem
- Unit-5: Field Visit to nearby Local Body (Village or Town) to observe its function and submit a report or Book review on Indian Constitution related to Economic Aspects.

(Skill Enhancement Course)

## 8.4 INVESTMENT ANALYSIS AND PORTFOLIO MANAGEMENT

**Course Objective:** The course aims to provide students with the skills to analyse various techniques of investment analysis and portfolio management.

**Course Learning Outcomes:**

Upon completion of this course, the student shall be able to achieve the following outcomes:

**CO1:** Explain the types of financial markets, investment types and strategies

**CO2:** Analyse the capital market models and portfolio management

**CO3:** Explain the concepts and functioning of bond market

**CO4:** Understand types of derivatives and its pricing models

**CO5:** Examine the concepts and functioning of mutual funds

### Unit 1: Investment Types, Strategies and Techniques

- Investment: Concept and Types; Objectives of Investment Decisions; Financial Markets: Types and Instruments
- Investment Options in Stock Markets: Stocks, Commodities, Currencies; Investment Risk Analysis: Concept, Types and Measuring Techniques
- Investment Strategies: Concept and Types
- Investment Analysis Techniques: Fundamental Analysis and Technical Analysis, Top-Down Investing, Bottom -Up Investing

### Unit 2: Capital Market Models and Portfolio Management

- Capital Market Efficiency: Introduction and Departure from Efficient Market Hypothesis.
- Equilibrium Models: Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Theory
- Portfolio Management: Meaning, Objectives and Process
- Portfolio Management Strategies; Modern Portfolio Theory in brief

### Unit 3: Fixed Income Securities - Bonds

- Introduction: Time Value of Money
- Interest Rate: Concepts and Calculations
- Bond Pricing Fundamentals: Bond Yields, Spot Prices, Discount Factors, Forward Rates and Yield-To-Maturity, Price Sensitivity

### Unit 4: Derivatives

- Derivatives: Meaning and Types
- Futures and Options: Meaning, Types, Strategies
- Speculation and Hedging

- Pricing Model: Black- Scholes Formula

#### **Unit 5: Investment Management by Mutual Funds**

- Mutual Funds: Concept and Classification, Major Mutual Fund Companies in India
- Net Asset Value (NAV); Cost of Management: Entry/Exit Loads Fees
- Performance Assessment of Mutual Funds

#### **References:**

1. Avadhani, V.A. (2000): Financial Economics: Theory and Practice, Himalaya Publishing House, Mumbai
2. Bhole, L.M. (1991): Financial Institutions and Markets: Structure, Growth and Innovation, Tata McGraw-Hill Publishing Company Limited, New Delhi
3. Luenberger, D.G. (2013): Investment Science, Oxford University Press.
4. Hall, J.C: Options, Futures and Other Derivatives, Pearson Prentice Hall Publication.Latest Edition
5. Elton, E.J and M.J. Gruber, Modern Portfolio Theory & Investment Analysis, (fourth edition) John Wiley & Sons 1991.

#### **Suggested Activities:**

**Unit-1:** Assignments on concepts of Investment

**Unit-2:** Seminars on concepts of portfolio analysis

**Unit-3:** Exercises on calculation of yield to maturity

**Unit-4:** Quiz testing the understanding of concepts in derivatives

**Unit-5:** Exercises on calculating Net Asset Value

(Skill Enhancement Course)

## 8.4 EXPERIMENTAL ECONOMICS

**Course Objective:** It aims to train students with basic skills needed to design and experiment economic issues by using behavioural theories and quantitative techniques.

### Course Learning Outcomes:

After studying this course, the student shall be able to achieve the following outcomes:

**CO1:** Understand the history and emergence of experiments in economics

**CO2:** Acquainted with the need for experiments in economics

**CO3:** Capable of designing an experiment

**CO4:** Proficient of taking up case studies using econometrics

**CO5:** Able to test the external validity of an experiment

### Unit-1: Introduction

- History and Emergence of Experiments in Economics; End of Impossibility; Choice Consistency in Risky Decision
- Experimental Economics and Behaviour
- Experimental Methods; Advantages and Limitation; Type of Experiments: Procedure and Design Consideration
- Laboratory Experiment: Procedure for Experiments, Experiment Auction; Ex-Ante and Ex-Post Method Case Study

### Unit-2: Need for Experiments in Economics

- Controlled Experiment in Empirical Economics; Econometric Approach to Data Analysis
- Content of Observational Data, Treatment-Effect Parameters
- Identification Based on Observational Data, Inference Based on Controlled Experiments
- Case Study

### Unit 3: Designing an Experiment

- Internal Validity Issues, Link Between Experiment and Internal Validity
- Incentive Structure of Experiment, Parameters and Experimental Treatment
- The Pursued Experiment, Pursued Opponent and Learning
- Conducting an Experiment, Setting Up an Experimental Laboratory, Step by Proceeding

### Unit 4: Econometrics of Experimental Data

- Experimental Data
- Estimation and Inferences
- Testing Procedures
- Case Study

### **Unit 5: External Validity of Experiment**

- The External Validity of the Experimental Result
- Testing of External Validity
- Testing Theory
- Case Study

### **References:**

1. Experimental Economics: Method and Application by Nicholas Jacquemet and Oliver L'Haridon, Cambridge University Press, 2019
2. Papers in experimental economics by Vernon L Smith, Cambridge University Press, 1991
3. Experimental Economics, Douglas Davis, Charles A Holt, Princeton University Press, 1993
4. Experimental Auctions- methods and applications in Economics and Marketing research, Jaison L Lusk and Jason F Shogren, Cambridge University Press, 2007
5. The methodology of experimental economics, Francisco Guala, Cambridge University Press, 2005
6. writings of Vernon Smith, The Nobel Laurate and Esther Duflo and Abhijit Banerjee, the Nobel laureates & JPAL <https://www.povertyactionlab.org/>

### **Suggested Activities:**

Unit-1: Assignment on emergence of experiments in economics

Unit-2: Group discussion on need for experiments in economics

Unit-3: Class level workshop on how to design an experiment, introduction of z tree software tool

Unit-4: Test on estimation and inferences

Unit-5: workshop on testing the external validity of an experiment

(Skill Enhancement Course)  
**8.5 COOPERATIVE ECONOMICS**

**Course Objective:** This course aims to equip students with a comprehensive understanding of cooperative principles, theories, and organizational structures, enabling them to analyse the role of cooperatives in economic development of India.

**Course Learning Outcomes:**

Upon completion of this course, the student shall be able to achieve the following outcomes:

- CO1:** Explain various Principles and Theories of Cooperation
- CO2:** Understand Forms and Organisational Structures of Cooperatives
- CO3:** Discuss the Cooperatives development and Organisations in India
- CO4:** Examine the functioning of different cooperatives in India and their success stories
- CO5:** Evaluate Government Program and Schemes for Cooperatives

**Unit 1: Principles and Theories of Cooperation**

- Cooperatives: Definition, Concept and Cooperative Values
- Principles of Cooperation: Rochdale and ICA Principles
- Cooperative Doctrines: Robert Owen, Theory of Workers Control of Cooperatives, Fair Price Theory
- Cooperation as an Alternative to Problems of Capitalism and Market Economy.

**Unit 2: Forms and Structure of Cooperatives**

- Forms of Cooperatives: Formal & Informal, Single & Multi-purpose, Producers & Consumers, State Cooperatives
- Organizational Structure of a Cooperative
- Role of General Body and Officials in Cooperative Management
- Importance of Leadership in Cooperative Management.

**Unit 3: Cooperative Development, Laws and Institutions in India**

- History of Cooperative Movements in India
- Constitutional Provisions for Cooperatives
- Salient Features of Andhra Pradesh Cooperative Societies Act-1995
- National Policy on Cooperation: Role of State in Cooperation Development in India; Organisations for Development of Cooperatives in India.

**Unit 4: Credit and Agricultural & Dairy Cooperatives in India**

- Types of Cooperatives in India: Credit and Non- Credit Cooperatives
- Issues and Challenges of Credit Cooperatives in India; Vaidyanathan Committee Recommendation for Revival of Credit Cooperatives

- Micro Finance Cooperatives and SHGs
- Cooperative Farming & FPOs: Issues and Challenges
- Dairy Cooperatives and White Revolution in India: Success Stories of Amul Dairy

### **Unit 5: Non-Credit Cooperatives and Institutional and Government Programs for Cooperatives Development in India**

- Marketing Cooperatives, Cooperative Housing, Consumers Cooperatives, Service Cooperatives
- Two Success stories of Cooperatives Marketing and Consumer Cooperatives
- Initiatives of NCDC, NAFED, NABARD in Development of Cooperatives
- Government Programs and Schemes for Development of Cooperative in India.

#### **References:**

1. Ravichandran, K and Nakkiran, S, Cooperation: Theory and Practice, Abijit Publications, Delhi.
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6. Websites of Ministry of Cooperatin, Govt of India, NCDC, NAFED, NABARD, ICA etc
7. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.
8. Success Stories of Cooperative in India: <https://cooperation.gov.in/sites/default/files/2022-11/Success-Book.pdf>

#### **Suggested Activities:**

**Unit-1:** Assignments and student Seminars on cooperative theories and principles

**Unit-2:** Group discussions importance of leadership in cooperative Management

**Unit-3:** Quiz testing the knowledge on Cooperative Development, Laws and Institutions in India

**Unit-4:** Simulation Exercises: Conduct cooperative simulation exercises where students form groups and simulate the establishment and management of a cooperative

**Unit-5:** Field visits to local cooperatives, allowing students to observe their operations and report submission

(Skill Enhancement Course)

## 8.5 CORPORATE SOCIAL RESPONSIBILITY

**Course Objective:** This course is to provide practical understanding about basic concepts, frameworks, legislative initiatives, financial resources for CSRs and skills required for implementation and appraisal of CSR programs.

**Course Learning Outcomes:**

After completing the course, the student shall be able to achieve the following outcomes:

- CO1:** Explain various concepts in Corporate Social Responsibility (CSR)
- CO2:** Explain the frameworks for CSR and global initiatives
- CO3:** Analyse the legislative initiatives relating to CSR in India
- CO4:** Evaluate the roles and responsibilities of Key Stakeholders under CSR
- CO5:** Make a critical appraisal of the implementation of CSR projects in India

### **Unit 1: Introduction to Corporate Social Responsibility (CSR)**

- CSR: Concept and Importance; Concepts of Charity, Corporate Philanthropy, Corporate Citizenship
- Relation between CSR and Corporate Governance; Carroll's Model
- Drivers of CSR; Major Codes on CSR
- Evolution of CSR in India; CSR initiatives in India.

### **Unit 2: International Framework for CSR**

- United Nations (UN) Global Compact 2011
- UN Guiding Principles on Business and Human Rights
- OECD CSR Policy Tool, ILO Tri-Partite Declaration of Principles on Multinational Enterprises and Social Policy
- Global Compact Self-Assessment Tools.

### **Unit 3: CSR Legislation in India**

- Provisions of Section 135 of Companies Act 2013
- Scope for CSR Activities under Schedule VII,
- Appointment of Independent Directors on the Board
- Computation of Net Profits
- Implementing Process of CSR in India.

### **Unit 4: Identifying Key Stakeholders of CSR & their Roles**

- Role of Public Sector in CSR activities; Government Programs Encouraging Voluntary Responsible Action of Corporations
- Role of Non-profit & Local Self Governance in Implementing CSR

- Contemporary Issues in CSR & SDGs - National Voluntary Guidelines by Govt of India
- Understanding Roles and Responsibilities of Corporate Foundations.

### **Unit 5: CSR Program Implementation and Opportunities**

- Current Trends and Opportunities in implementation of CSR Programmes
- Monitoring and Measuring the Impact of CSR Programs
- Successful Initiatives & Challenges of CSR
- Case Studies of Major CSR Initiatives in Local Area.

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3. Sanjay K Agarwal: *Corporate Social Responsibility in India*
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5. William B. (2009). *Strategic Corporate Social Responsibility, stake holder's a global Environment*, Sage Publication, Mumbai.
6. Mark S. Schwartz : *Corporate Social Responsibility: An Ethical Approach*
7. CII: *Handbook on Corporate Social Responsibility in India*
8. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.

### **Suggested Activities:**

- Unit-1: Group discussion on concepts of CSR
  - Unit-2: Assignments on Legal Aspects of CSR
  - Unit-3: Case studies of CSR projects in the locality/district
  - Unit-4: Approaching local corporates to gain benefits for the college from CSR
  - Unit-5: Seminars on implementation of CSR projects in India
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