MASTER OF BUSINESS ECONOMICS

REVISED STRUCTURE AND SYLLABUS FOR MBE PROGRAMME

(To be operative from the Academic Year 2010-11)
# MASTER OF BUSINESS ECONOMICS

## REVISED STRUCTURE AND SYLLABUS FOR MBE PROGRAMME

*(To be operative from the Academic Year 2010-11)*

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<td>Dissertation project</td>
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- Students will choose any two subjects in Semester III for specialization subjects offered and that will be repeated for the next semester
- Each Paper will be evaluated for 100 Marks
- Computer based practical exam in the subject of Operations Research apart from Theory Exams
- Training Report at the end of Semester II
- Project Report at the end of Semester IV
- A need based non-credit course leading to capacity building in communication and soft skills will be conducted for the students irrespective of their semester.
- At the end of Semester IV, the students will have to undergo training for the duration of 40 days. The training should lead to Project Report to be submitted to the Department

i. Project Report  200 Marks
ii. Viva Voce  100 Marks
Total  300 Marks
Module 1:
   i. Introduction
   ii. Wants and Scarcity:
   iii. Demand & Supply Analysis:

Module 2:
   iv. Theory of Production:
      • Production with one Variable Input – Total, Average and Marginal Product – Stages of Production - Production with Two Variable Inputs – Isoquants - Producer Equilibrium – Returns to Scale - Application for Business Analysis
   v. Cost Analysis:
      • Different Concepts of Cost – Classification of Costs – Cost Output Relationship – Cost Control

Module 3:
   vi. Market Structures:
      • Perfect Competition – Price and Output Decisions under Perfect Competition - Monopoly – Monopolistic Competition - Market Structure & Efficiency
      • Oligopoly – Price & Output Decision – Oligopoly Models – Profit Analysis – Break Even Analysis

Module 4:
   vii. Pricing Policies:
      • Pricing Methods – Pricing Problems – Price Discounts & Differentials – Price Fixation – Price Fixation of Public Utilities – Case Studies
PAPER II:
MACRO ECONOMICS

Module 1:
i. Macro Economics & Business Management:
   • Macro Economic Policy & Business Cycle
   • Fiscal & Monetary Policy

ii. Interest Rate & AD/AS Model:
   • Meaning – Real & Nominal Rate of Interest - Classical, Neo Classical & Keynesian Theory
   • on Interest Rate – The IS/LM Model – Relative Effectiveness of Monetary & Fiscal Policies
   • Analytical Foundations of AD/AS Model – The Clash between Keynesian & Classical Views

Module 2:

iii. National Income:
   • Definition – Importance – National Income Estimation in India – Concept associated with
   • Market Prices & Factor Costs
   • Flow of Economic Activity
   • National Income & Business

iv. Inflation:

Module 3:

v. Consumption Function:
   • Consumption Hypothesis – Average & Marginal Propensity to Consume – Consumption Income Relationship – Absolute Income Hypothesis – Relative Income Hypothesis – Permanent Income Hypothesis – Policy Implications

vi. Investment Function:
   • Investment & Rate of Interest – Return on Investment – Marginal efficiency of Capital – Investment & the Level of National Income – Empirical Investment Functions

Module 4:

vii. Demand for Money:
   • Meaning – Function – Classical Approach to Demand for money – Fisher’s Equation –
     Cambridge Quantity Theory – Keynesian Liquidity Preference Approach – Friedman & Modern Quantity Theory

viii. Supply of Money:
PAPER III:  
BUSINESS MATHEMATICS

Module 1: 
i. Elementary Mathematics: 
  • Linear, Quadratic & Simultaneous Equations (in two unknowns) and their Solutions – Applications in Economics & Business – Market Equilibrium in a Single Market – Analysis of Taxation – Market Equilibrium in the Two Related Markets – Applications in Macro Economic Models

ii. Functions & Graphs: 
  • Linear, Quadratic & Cubic Functions & Their Graphs, Various Types of Functions – Functions in Economics – Budget Line, Iso Cost Line, Iso Revenue Line – Break Even Analysis

Module 2: 
iii. Introduction to Differential Calculus: 
  • Concepts of Limits & Continuity of Functions – Differentiation of Functions of a Single Variable
  • Definition, Interpretations, Rules of Derivatives - Elasticity – Application in Economics
  • Maximization & Minimization of Functions – Applications in Economics & Business Analysis – Partial Derivatives – Optimization of Functions of more than One Variable – Applications in Economics & Business

Module 3: 
iv. Arithmetic & Geometric Progressions: 
  • Applications in Economics & Business
  • Mathematics of Finance & Investment – Simple & Compound Interest – Depreciation – Annuities their Present Value – Sinking Fund

v. Linear Programming: 
  • Introduction – Graphical Solution – Revised Simplex Method – Applications in Economics & Business Analysis

Module 4: 
vi. Elemental Game Theory: 
  • Definition – Two Person Zero Sum Games – Pure Strategies – Solution – Mixed Strategies – Mini-Max Principle – Applications in Economic Analysis
Module 1:
i. Role of Statistics in Business Decision:
   • Definition, Functions & Limitations of Statistics - Presentation of Data – Frequency Distribution & Graphs – Lorenz Curve & Gini Coefficient – Measures of Central Tendency – Mean – Median - Mode – Weighted Mean – Geometric Mean & Harmonic Mean – Application in Economics & Business – Measures of Variation & Skewness – Applications in Economics & Business

Module 2:
ii. Correlation & Regression Analysis:
   • Correlation & Regression Coefficients & Interpretation of the Estimated Regression Coefficients
   • Interpretation of $R^2$ – Application in Business Forecasting

Module 3:
iii. Elementary Probability Theory:
   • Theorems on Probability - Conditional Probability – Bayes Theorem – Applications in Business – Random Variable – Mathematical Expectation – Application in Decision – Theoretical Probability Distribution

Module 4:
iv. Statistical Inference – Tests of Hypothesis – $z$, $t$, $F$ & $X^2$ tests & their Applications in Business
Module 1:
   i. Introduction:
      • Accounting as an Information System – Overview of Branches of Accounting & its role – Relationship of Accounting & Economics

Module 2:
   ii. Corporate Financial Reporting and Usage in Business Analysis:
      • Annual Report Overview
      • Understanding Preparation of Financial Statements
      • Broad Understanding of Accounting Standards (without specific Accounting Standards)
      • Overview of Various Techniques of Financial Statement Analysis
      • Ratio Analysis
      • Fund Flow Statement
      • Cash Flow Statement
      • Account Software – Tally
   iii. Performance Measurement Systems
      • ROCE
      • EVA
      • BALANCED SCORE CARD

Module 3:
   iv. Planning & Control Techniques:
      • Budgetary Control
      • Standard Costing – emphasis on Overhead Sales Profit Variance
      • Responsibility Accounting & Transfer Price
   v. Decision Making Techniques
      • Marginal Costing & CVP Analysis, Cost – Volume Profit
      • Capital Budgeting

Module 4:
   vi. Strategic Cost Management
      • Meaning, Importance & Overview of Various Techniques
      • Activity Based Management
PAPER VI:
BUSINESS ORGANISATION

Module 1:

i. Organization:
   - Concept & Organization of a Firm – Ownership, Control & Objectives of the firm – Passive & Active Behavior of the Firm – Theories of Firm- Modern Contractual Approach – Classification of Industries

Module 2:

ii. Market Structure:

iii. Market Conduct:
   - Product Pricing : Theory & Evidence – Theories & Empirical Evidence on Merger & Acquisitions (M&As) and Diversification – Research & Development - Advertising – Vertical Restraints

Module 3:

iv. Market Performance:

Module 4:

v. Market Policies:
PAPER VII:
COMPUTER APPLICATION

Module 1:
  i. Fundamental of Computer
  ii. Windows, MS-Office & Business Applications
  iii. Use of Microsoft Excel in Business Analysis
  iv. Use of Power Point

Module 2:
  v. Use of SPSS (Statistical Package for Social Science):
    • Overview of SPSS – Frequency Distribution – Descriptive (Measure of Central Tendency, Measure of Dispersion) – Cross Tabulation (along with Chi-Square Analysis)
    • Compare Mean
    • One Sample t-Test – Independent Sample t-Test – Paired Sample t-Test
    • One Way ANOVA
    • Correlation (Bivariate) – Regression (Linear) – Multiple Regression
    • Nonparametric Tests
    • Data Reduction Technique (Factor Analysis)

Module 3:
  vi. Use of GRETL

Module 4:
  vii. Internet
  viii. Digital Information:
    • Bibliography & Literature Search – Statistical Information on Web Nad CSs-E-Groups Discussion Forums

ASSIGNMENT
Assessment will be done on the basis of Term Paper & a Project
Total Marks : 150 (50 Internal Evaluation + 100 External Evaluation)

Internal Evaluation:  Practical /Class Presentation : 25Marks
                 Term Paper: 25 Marks

External Evaluation:  Practical / Viva : 50 Marks
                 Project: 50 Marks
PAPER VIII:
BUSINESS FINANCE

Module 1:
i. Corporate Finance:
   • Nature & Scope
ii. Valuation of the Firm
   • Dividend Valuation Model

Module 2:
iii. Investment Decision
   • Investment Analysis – Risk Analysis – Probability Approach
iv. Financing Decision
   • Cost of Capital – Cost of Various Sources of Finance –

Module 3:
v. Working Capital Management
vi. Capital Structure
   • Determination, Equity & Debt Forms

Module 4:
vii. Dividend Policies
   • Walter Model – Gordon Model - Payment Ratio – Dividend as a Residual Payment – M.M. Irrelevance Doctrine
Module 1:

i. The Fundamentals of Taxation:
   • Categories of Revenue – Direct & Indirect – Types & Kinds – Merit & Demerits –
     Progressive, Regressive & Proportional Tax Systems – Principles of Taxation (Cost,
     Benefit & Ability) – Incidence, Impact & Shifting of Tax & Factors affecting it – Various
     Effects of Taxation

Module 2:

ii. Framework of Direct Tax Laws in India
   • Main Provisions of Income Tax Act – Law & Procedure of Assessment – Corporate Tax
     – Capital Gains – Reforms in Direct Taxes (in brief)

iii. Tax Planning
     Sections

Module 3:

iv. Framework of Indirect Tax Laws
   • Forms of Sales Tax – Single Point, Multipoint Sales Tax – Main Provisions of Central
     Sales Tax Act – VAT – MODVAT- CENVAT – Service Tax - Reforms in Indirect Taxes
     (in brief)

Module 4:

v. Filling of Returns
   • Rights of Assesses - Compliances
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<td>a) Principle of Insurance</td>
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<td>b) Evolution of Banks</td>
<td>b) Insurance &amp; Social Security</td>
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<td>c) Sources and Uses of funds in Banks</td>
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<td>b) Unit Banking</td>
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<td>c) Group Banking</td>
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<td>d) Chain Banking</td>
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<td>e) Corresponding Banking</td>
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<td><strong>Unit-VI: Project Insurance</strong></td>
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<td><strong>Unit-VII: Retirement Plans &amp;Pension plans Products</strong></td>
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<td><strong>Unit-VII: Growth of Insurance in India</strong></td>
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<td><strong>Unit-V: Service Provided by banks (ATM, Safe Custody, Remittance, Credit Cards, EFT)</strong></td>
<td><strong>Unit-VIII: LIC</strong></td>
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<td><strong>Unit-VII: Current Developments in Banking Industry</strong></td>
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PAPER XI:
PRINCIPLES OF MANAGEMENT

Module 1:
	i. Nature of Management
	- Basic Concepts of Management – Element of Management – Levels of Management & Their Respective Functions – Management & External Environment – The Social Responsibility of Manager – Professionalism in Management
	ii. The Evaluation of Modern Management Thoughts
	- Fedrick Taylor & Scientific Management – Henry Fayol – General Principles of Management – Elements of Management – Coordination as an Essence of Management

Module 2:
	iii. Planning
	- Basic Planning Process – Types of Plans – Concept of Management by Objectives – Management by Reception – Process Strategies & Implementation

Module 3:
	iv. Decision Making
	- Delegation of Authority – Centralization & Decentralization of Authority – Fine & Staff Relationship – Conflict & Coordination – Concept of Staffing & Directing – Motivational Theories & Techniques

Module 4:
	vi. International Management
	- Concept of International Management – International Contemporary Issue – Globalization & Global Business Practice
1. Role of Human Resources in Business

2. Nature and Scope of Economics of Human Resources

3. Definition and Problem of unemployment- Types of Unemployment- Causes and remedies of the Problem in India Employment Policy in India.


5. TRADE UNION MOVEMENT-Types of Trade Unions- Weaknesses of trade unions in India Remedies- View of National Commissions on Labour- Importance of Social Security – Type and schemes implemented by the Government of India – Industrial Disputes- Causes-Method to solve industrial disputes.

6. TRAINING-Types of Training – OJT Importance of Manpower Planning

7. OCCUPATIONAL HAZARDS: Definition-types-chemical, biological, physical, Mechanical, Psychological: measures for preventing them

PAPER XIII:
PRINCIPLES OF MARKETING

Module 1:
i. Concept of Marketing
   • Nature & Scope of Marketing – Core Concept of Marketing
ii. Planning for Market Process
   • Analyzing Marketing Opportunities – Marketing Environment

Module 2:
iii. Consumer Behavior
   • Meaning & Definition – Importance – Factors influencing the Consumer Buying Process

Module 3:
iv. Industrial Marketing
   • Marketing Research – Market Segmentation – Targeting & Positioning – Developing Marketing Strategies
v. Rural Marketing – Online Marketing – Relationship Marketing

Module 4:
vii. International Management
   • Concept of International Management – International Contemporary Issue – Globalization & Global Business Practice
PAPER XIV / XV:
MARKETING

Module 1:

i. Advertising & Sales Promotion Management
   • Role & Importance of Advertising – Dimensions of Advertising – Concepts & Advertising Management

ii. Advertising & Marketing Mix
   • Purpose of Advertising – Planning & Objective Setting – Framework of Planning Process – Other Promotional Tools – Advertising Types for Products & Services

Module 2:

iii. Media Planning Strategy – Types of Media – Selection Criteria

iv. The Advertising Industry
   • Media Planning – Media Objectives – Ethical Aspects of Advertising – Internet Advertising – Research & Evaluation of Advertising Campaign – Nature & Type of Sales

Module 3:

v. Communication & Persuasion Process
   • DAGMAR Approach & Positional Planning of an Advertising Campaign – Copywriting Creative Execution – Message Strategy – Copy Testing

Module 4:

vi. Consumer Analysis & Marketing Research
   • Nature & Scope – Problem Formulation – Research Process

vii. Research Design:
   • Exploratory – Descriptive & Experimental Research – Methods of Data Collection – Observational & Survey Methods

viii. Questionnaire Design
   • Attitude Measurement Techniques – Administration of Surveys – Sample Design : Field Work & Tabulation of Data – Analysis of Data
# PAPER XIV / XV:
**BANKING**

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PAPER XIV / XV:
INSURANCE

General Insurance – Personal
- Principles of General Insurance
- Terminology
- Perils, Clauses & Covers, Risk Assessment
- Underwriting & Ratemaking
- Product Design, Development & Evaluation
- Loss Prevention & Control
- Claims Management
- Reinsurance
- Marketing & Servicing
- IT Applications
- Legal Framework & Documentation
- Case Studies

General Insurance – Commercial
- Commercial General Insurance Products like Fire, Motor, Aviation, Engineering, Agriculture, Marine,
- Credit Risk, Liability, Bonding, Surety, Workers Compensation & Misc. Insurance
- Terminology
- Perils, Clauses & Covers, Risk Assessment
- Underwriting & Ratemaking
- Product Design, Development & Evaluation
- Loss Prevention & Control
- Claims Management
- Reinsurance
- Marketing & Servicing
- IT Applications
- Legal Framework & Documentation
- Case Studies
Module 1:
   i. Money Market & Capital Market:
      • Role, functions and classification of financial markets & Financial Reforms
      • Money markets in India
      • Capital market in India
      • Capital market instruments
      • Capital market intermediaries
   ii. Stock Exchange Operations & Regulatory Framework:
      • Functions & significance of stock exchange operations
      • Trading mechanism - Settlement of securities
      • SEBI & Its Role in Indian Capital Market
      • Investor’s Protection
   iii. Secondary Market Institutions

Module 2:
   iv. Leasing Finance, Venture Capital,

Module 3:
   v. Derivatives Market

Module 4:
   vi. Credit Rating & Financial Institutions – Indian & International
Labour & Industrial Laws:

i. Introduction:
   - Labour Policy in India
   - Principles of Labour Legislation
   - Growth of Labour Legislation in India

ii. The Industrial Dispute Act, 1947
   - Object of the Act & its Applicability
   - Authorities under the Act
   - Strikes, Lockouts, Layoffs & Retrenchment
   - Penalties & others

iii. The Factories Act, 1948
   - Definition of Factory
   - Health, Safety, Welfare & Employment of Young Person
   - Women Employment
   - Penalties & Others

iv. The Employees’ Provident Funds & Miscellaneous Provisions Act, 1952
   - Application of the Act
   - Various PF Schemes
   - Officers & Staff
   - Rules regarding Benefits
   - Penalties

v. The Employees’ State Insurance Act, 1948
   - Application of the Act
   - Definitions, Administration of Schemes
   - Officers & Staff
   - Rules regarding Benefits
   - Penalties

vi. The Payment of Gratuity Act, 1972
   - Meaning, Payment & Forfeiture
   - Determination
   - Recoveries
   - Offences & Penalties

vii. Minimum Wages Act, 1948
    - Object
    - Fixation & Revision of Wages
    - Advisors Board
    - Offences & Penalties

viii. The Payment of Gratuity Act, 1972
     - Main Features & Application of the Act
     - Rules for Payment of Wages & Deduction from Wages
     - Offences & Penalties

ix. The Workmen’s Compensation Act, 1923
    - Scope & Coverage
    - Rules regarding the Workmen Compensation
Module 1:

i. Introduction, Decision Analysis; Decision tree, Applications

Module 2:

ii. Individual Preferences and Multiple objectives under uncertainty: Utility functions and Preferences, Certainty Monetary Equivalent (CME), Hedging, Applications to portfolio Analysis

Module 3:

iii. Information Systems Analysis:-

iv. Information analysis and Decision Analysis, Applications to Market Research, Accounting applications

Module 4:

v. Mathematical Programming
   • Computer based solutions and Algorithms
   • Pure Integer Programming Problems
   • Mixed Integer Programming Problems
   • Non-Linear Programming; Dynamic Programming
   • Goal Programming and Multi Objectives, Scope and Advantages
   • Graphic and Computer based Solutions.
Module 1:

i. International Business:
   - An Overview – Types of International Business -
   - Economic, Political, Social & Technological Environment

ii. Influence on Trade & Investment Pattern:
   - Recent Investment Trends
   - WTO
   - Tariff & Non Tariff Barriers
   - Regional Blocks

Module 2:

iii. Role of World Bank
iv. Export Import Management
v. India’s Share in World Trade and Current Events that affect the International Business
vi. International Standards Organization
vii. Doing Business Report 2007 and Indicators

Module 3:

viii. Internationalization of Service Firms
ix. Forms of Entry into Other Countries
x. International Human Resource Development
xi. Globalization with Social Responsibility

Module 4:

xii. Offshore Financial Centers
xiii. International Banks
xiv. Euro Currency Markets
xv. World Stock Markets
xvi. Euro Bonds
xvii. Foreign Exchange Market Mechanism, Currency Rate & their Determination
Module 1:


Module 2:

SOCIAL ENVIRONMENT - Concept and significance of social environment. Interdependence of business and society. Culture and organization, social responsibility of business and trusteeship management, business ethics, management education in India, Problems and challenges before Indian manger. Chambers of Commerce.

Module 3:


Module 4:

POLITICAL ENVIRONMENT – concept and significance, impact of political environment on Business.
Module 1:

Module 2:

Module 3:
   iii. INDIAN PARTNERSHIP ACT, 1932 – Essential of Partnership, rights and duties of partners, major as a partner, Partnership properties, resolution of partnership.

Module 4:

Module 5:
   v. CONSUMER PROTECTION ACT 1986 – History of consumer protection Act, right and duties of a consumer, consumer redressal agencies, forms of consumer exploitation, recent amendment in the act, Consumerisms movement in India. IPS, Environmental Acts, IPRs and Laws, E.P Act (New)
Service Marketing:

Brand Management:
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PAPERS XIX AND XX

INSURANCE


iii. Information Theory and its Application to Insurance.
Module 1:

i. Portfolio Management:
   • Introduction to Portfolio Management -An Optimum Portfolio Selection Problem -
     Markowitz Model - Sharpe Model - Risk & Return Analysis -Types of Risk -Portfolio of
     Two Securities & More than Two Securities -Efficient Frontier -Relationship between
     Leveraged & Unleveraged Portfolio
   • Capital Asset Pricing Model

Module 2:

ii. Portfolio Investment Process:
    • Bond Portfolio Management Strategies -Investment Timing & Evaluation of Portfolio -
      Corporate Portfolio - Management in India
    • International Diversification -International Portfolio Management

Module 3:

iii. Mutual Funds:
    • History - Meaning –Types - Advantages - Limitations -New Innovative Mutual
      Funds Products
    • Scenario of Indian Mutual Funds Industry - World Mutual Funds Scenario

iv. Financial Planning Role in Mutual Funds:
    • Risk & Return Analysis

v. Regulatory Framework
    • Role of RBI & SEBI in Development of Mutual Funds
    • Recent Developments

Module 4:

vi. Treasury & Forex Management:
    • Basics
Module 1:

i. The Concept of Human Resource Development (HRD) and Human Development (HD)
   - Human Capital vs. Physical Capital
   - Role of Human Resources in Economic Development
   - Objectives & Functions of HRD Department

Module 2:

ii. Labour Market Signals – Screening – Productivity
iii. Types of Wages – Wage Determination – Wage Differentials – Wage & Income Policy

Module 3:


Module 4:

vi. Selection – Recruitment - Participative Management – Virtual Organisation
vii. Case Studies
Module 1:

i. Queuing Theory:
   - Scientific approach to waiting lines
   - Arrival and service time Distributions
   - Basic waiting line Theory for single channel
   - Multi channel systems
   - Single channel Poisson Arrival systems applications.

Module 2:

ii. Transportation problem and Applications
   - The Fundamental Algorithm – North west corner solutions,
   - Shuffleboard Model, Alternate optimum solutions, Degeneracy Extensions of Transportation problem : Network Analysis

Module 3:

iii. The Assignment Problem:
   - The MODI method – when supply and Demand is not Balance – shipping through time – sensitivity Analysis

Module 4:

iv. Inventory Management :
   - When the Demand is Certain, Uncertain demand – Single Period System, Multi Period System; Unknown Stock Out Cost , Inventory System for Dependent Demand, Basic MRP Procedure Computer based MRP
Suggested Reading:-


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