

**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben Jivanlal
College of Commerce & Economics (AUTONOMOUS)**



**Shri Vile Parle Kelavani Mandal's
ITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE & AMRUTBE
JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS (AUTONOMOUS)
NAAC Reaccredited 'A' grade, CGPA: 3.57 (February 2016),
Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of India,
Best College (2016-17), University of Mumbai**

**Affiliated to the
UNIVERSITY OF MUMBAI**

Program: FYBCOM

Course: Microeconomics - I

(Semester I)

**Choice Based Credit System (CBCS) with effect from the
Academic year 2022 – 23**

Amruth

BSU

GoHokan

Mani

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College of Commerce & Economics (AUTONOMOUS)**

Programme Outcomes (PO'S)

The undergraduate program of Bachelor of Commerce in of three years duration. The learner has to clear all the papers spread over six semesters to be awarded with a degree. The broad programme outcomes are:

- *Providing a strong knowledge base*
- *Develop skills to apply the knowledge in functional areas*
- *Enhance employability of the learner by making her/him industry ready*
- *Develop good communication and social skills*
- *To make the learner a responsible citizen*

PO 1: Academic Progression: The learner will be able to make smooth progression to professional courses like Chartered Accountancy, Master of Business Administration, Company Secretary and Law, as well as academic programmes like Masters in Commerce and Economics.

PO 2: Employability: The learner will be ready to enter the corporate sector in the areas of finance, marketing and sales, travel and tourism and other related areas.

PO 3: Effective Communication: The learner will possess good communication skills and will be able to effectively communicate through conventional and electronic media.

PO 4: Entrepreneurial Ability: The learner will have fundamental knowledge and skills in the area of entrepreneurship and will be able to venture into entrepreneurship as a career option if she/he chooses to.

PO 5: Social Skills: The learner will be able to meaningfully engage in inter personal and group social interactions through discussions, opinion formation and negotiations. The learner will be able to manage people and organize events and activities with high degree of proficiency.

PO 6: Environmental Awareness: The learners will be aware of the environmental and ecological challenges faced by society and will have knowledge about environmental management. Learners will be familiar with the significance of environmental ethics in relation to business entities.

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PO 7: Good Citizens: The learner will have exposure to societal problems and will be empathetic to them. She/he will be informed and aware about the rights and duties of citizens and will be ready to engage in meaningful civic life.

PO 8: Analytical and Critical Ability: The learner will be able to critically analyse problems and situations from wide ranging areas like business and corporate sector, economy, society, ecology and environment.

PO 9: Responsible and Effective Use of ICT: The learner will be aware of how to use technology for enhancing learning. She/he will be aware of how to make responsible use of technology and social media in communication, discussion forums, forming meaningful communities, participating in social activities and dissemination of knowledge.

PROGRAMME SPECIFIC OUTCOMES (PSO'S)

PSO1: Accounting Knowledge: The learner will be proficient in applying the knowledge acquired to analyse and provide solutions to complex accounting and financial problems in the business world. She/he will be able to understand the application of the concepts in business decision making and will have the required knowledge base for taking advance courses in accountancy.

PSO2: Business Skills: The learner will be able to have a wider understanding of the business environment to make effective decisions. The Learner will develop skills like goal setting and time management essential for smooth conduct of the business.

PSO3: Understanding the Economic Environment: The learners will be equipped with the fundamental principles of economics as a decision making science. She/he will have high degree of exposure to economic knowledge enabling her/him to understand and analyse the economic environment and will be adept at understanding impact of economic policies.

PSO4: Environmental Literacy and Awareness: The learner will be exposed to environmental issues at the local, state, national and global levels. She/he will possess understanding of the challenges related to the use of natural resources and the importance the of environmental management systems in all spheres of life.

PSO5: Mathematical and Computational Skills: The learner will have skills to use mathematics in business calculation. She/he will have an understanding of investment and resource utilization

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PO6: Societal Awareness: The learner will have a preliminary understanding of significant changes and factors that have influenced the cultural, economic, environmental and political fabric of Indian society. They will be able to develop a well-balanced standpoint for many of the pressing social problems seen in Indian society. They will have basic understanding of human rights issues. They will be able to appreciate the importance of developing a scientific temper towards technology and its use in everyday life.

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Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

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Continuous Assessment	Details	Marks
Component 1 (ICA-1)	Class Test/ Assignment	15 marks
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b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
Q1.	Short Essay Type Any two out of Three (Module I)	7.5 x 2	15
Q2.	Short Essay Type Any two out of Three (Module II)	7.5 x 2	15
Q3.	Short Essay Type Any two out of Three (Module III)	7.5 x 2	15
Q4.	Short Essay Type Any two out of Three (Module IV)	7.5 x 2	15
Q5.	Mix Bag Any Three out of Four (One from each Module)	5 x 3	15
Total Marks			75


Signature

HOD, Economics


Signature

Approved by Vice –Principal (ARTS)


Signature

Approved by I/C Principal

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Course : MICROECONOMICS - I				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment and Evaluation (CAE) (Marks - 25)	Term End Examinations (TEE) (Marks - 75 in Question Paper)
03	-	-	03	25	75
Preamble:					
<p>Business Economics course is an integral part of the composite Bachelor of Commerce programme. The programme is designed to develop theoretical and application skills of students to enable them to be absorbed in the corporate world and pursue higher studies in management, accountancy, commerce and economics. The course in Microeconomics has been designed to equip students with an understanding of the dynamics of economic principles that guide business decision making at micro level.</p> <p>In order to fulfil the above requirements, the course has been designed to include application-based topics along with the fundamental theories of microeconomics. Topics like market demand and supply and its role in equilibrium, theory of consumer and producer behavior, cost analysis of a firm have been included to develop decision making skills among students.</p>					
Learning Outcomes:					
At the end of the course, the students should be able to:					
<ol style="list-style-type: none"> 1. Evaluate the effects of government intervention in markets using economic concepts as tools 2. Explain paradoxical economic situations 3. Measure economic welfare and assess the reasons for changes therein 4. Conduct cost-benefit analysis for a policy decision or pricing strategy 5. Understand and differentiate between short run and long run input-output relations 6. Understand and differentiate between short run and long run cost-output relations 7. Identify least-cost combination of factors and optimum resource use by business firms 					
Outline of Syllabus: (per session plan)					
Unit	Description				Duration
1	Demand, Supply, Market Equilibrium and Its Applications				13 Hours
2	Theory of Consumer Behavior				12 Hours

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3	Theory of Production	10 Hours
4	Cost Analysis	10 Hours
	Total	45 Hours

DETAILED SYLLABUS

Module I	<p><u>Demand, Supply, Market Equilibrium and Its Applications.</u></p> <ul style="list-style-type: none"> • Basics of market equilibrium: Market Demand- meaning, factors affecting demand, market demand curve. Market Supply- meaning, factors affecting supply, Market Supply curve. Market Equilibrium and changes due to shifts in market demand and market supply. • Elasticity of Demand: meaning, types: price, income, cross and promotional, various methods of measurement- point and arc methods, percentage method, mid-point method, total outlay method, geometric method, etc. <p>Applications of demand and supply analysis: Government intervention- price control and rationing, rent control, Minimum Support Prices in agriculture. Theoretical and practical applications/significance of elasticity of demand. Poverty amidst plenty, crop restriction programme to raise farmers' income, fight against drugs.</p>	13
<u>Module II</u>	<p><u>Theory of Consumer Behavior</u></p> <ul style="list-style-type: none"> • Consumer Surplus: meaning, measurement, change in consumer surplus. Producer Surplus: meaning, measurement and change in producer surplus. • Applications of producer and consumer surplus-economic efficiency of perfectly competitive equilibrium, efficiency and equity, efficiency cost of indirect (Excise duty/ GST) and direct taxes (income tax), taxes and pollution, evaluating loss of benefit from tax, evaluating gain from subsidy and cost-benefit analysis. • Consumer equilibrium using the tools of Indifference curve and budget line. 	12

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<p align="center">Module III</p>	<p><u>Theory of Production</u></p> <ul style="list-style-type: none"> • Production function- meaning and types. Short run Production function- Law of Variable Proportions- concepts, stages and causes. Stage of operation, applicability and impact of technological progress on diminishing returns. • Long run Production function- Isoquants and – meaning and properties, Marginal Rate of Technical Substitution. Economic region of production. Iso-cost line/ Isoclines- meaning and slope. • Producer's Equilibrium- maximization of output and minimization of cost. Scale Line/ Expansion Path. Law of Returns to Scale- stages and causes. Economies and diseconomies of scale: meaning and types: Internal and External 	<p align="center">12</p>
<p align="center">Module III:</p>	<p><u>Cost Analysis</u></p> <ul style="list-style-type: none"> • Cost concepts: Opportunity cost, implicit and explicit costs, accounting and economic costs, sunk and incremental costs, historical and replacement costs, private and social costs, fixed and variable cost, total cost, total fixed cost, total variable cost, average cost, average fixed cost, average variable cost, marginal cost. • Short cost curves: TFC, TVC, TC, AFC, AVC, ATC, SMC - behaviour and inter-relationship. Long run cost curves- derivation of LAC and LMC curves- behaviour and inter-relationship. Concept of L-shaped LAC curve and its critical evaluation. • Impact of economies and diseconomies of scale on cost, Learning Curve: meaning and its impact on cost. Economies of scope: meaning, measurement and its impact on cost. 	<p align="center">10</p>
<p><u>TEXTBOOKS</u></p> <ol style="list-style-type: none"> 1. N Gregory Mankiw (2016): “Principles of Macroeconomics” Cengage Learning India 2. Ahuja. H.L. (2018) “Macroeconomics: Theory and Policy”, S. Chand Company Ltd. New Delhi. 3. McConnell & Brue (2020) : “Macroeconomics”, McGraw-Hill Education Private Ltd. New Delhi. 4. Dwivedi D N (2013): “Macroeconomics: Theory and Policy”, McGraw Hill Education Private Ltd. New Delhi. 		
<p><u>Additional References:</u></p> <ol style="list-style-type: none"> 1. R. Glenn Hubbard & O'brien, Macroeconomics, 6th Ed, Pearson 		

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2. Managerial Economics by D N Dwivedi 2015, Vikas Publishing House
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Program: FYBCOM

Course: Microeconomics-II

(Semester II)

**Choice Based Credit System (CBCS) with effect from the
Academic year 2022 – 23**

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Evaluation Pattern

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Q4.	Short Essay Type Any two out of Three (Module IV)	7.5 x 2	15
Q5.	Mix Bag Any Three out of Four (One from each Module)	5 x 3	15
Total Marks			75



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Course: MICROECONOMICS - II				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment and Evaluation (CAE) (Marks - 25)	Term End Examinations (TEE) (Marks - 75 in Question Paper)
03	-	-	03	25	75
<u>Preamble</u>					
<p>Business Economics course is an integral part of the composite Bachelor of Commerce programme. The programme is designed to develop theoretical and application skills of students to enable them to be absorbed in the corporate world and pursue higher studies in management, accountancy, commerce and economics. The course in Microeconomics has been designed to equip students with an understanding of the dynamics of economic principles that guide business decision making at micro level.</p> <ul style="list-style-type: none"> In order to fulfil the above requirements, the course has been designed to include application-based topics along with the fundamental theories of microeconomics. Topics like revenue-output and profit-output relations and its impact on decisions of quantity to be produced and supplied, price-output decisions of sellers and their outcomes in different market structures, the implications of government regulation in market have been incorporated. 					
<u>Learning Objectives:</u>					
<ul style="list-style-type: none"> To understand the concepts of microeconomics dealing with producer behavior. To understand the revenue-output and profit-output relations and its impact on decisions of quantity to be produced and supplied. To analyze the price-output decisions of sellers and their outcomes in different market structures. To analyze the implications of government regulation in markets. To understand the role of government in case of 'missing' markets. To introduce the upcoming field in the study of economics – Behavioral Economics. 					
<u>Learning Outcomes:</u>					
<ol style="list-style-type: none"> Understand & analyze the revenue & profit relationship of business firms under different market structures Understand different profit concepts and critically evaluate the profit maximizing strategies of business concerns based on the nature of the product. Identify different market structures Draw and interpret diagrams that represent optimum price-output decisions in different markets Explore the reasons for and effects of government intervention in the market 					

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<p>6. Understand the concept & causes of market failure and identify common market failures in everyday life</p> <p>7. Understand and analyze the efficacy of government policies to rectify market distortions</p> <p>8. Assess the impact of existing market based government solutions to lessen negative externalities and promote positive externalities</p> <p>9. Understand the basic concepts of Behavioral Economics</p>		
Outline of Syllabus: (per session plan)		
Unit	Description	Duration
1	Market Structures I: Perfect Competition and Monopoly	13 Hours
2	Market Structures II: Monopolistic Competition and Oligopoly	12 Hours
3	Pricing Methods in Practice	10 Hours
4	Market Failure and government policies	10 Hours
	Total	45 Hours
DETAILED SYLLABUS		
Module I	<p><u>Market Structures I: Perfect Competition and Monopoly</u></p> <ul style="list-style-type: none"> • Perfect Competition and Monopoly: features and nature of demand curve. Revenue curves: nature and inter-relationship under perfect competition and Monopoly. Profit maximization: total revenue-total cost approach and marginal revenue-marginal cost approach. • Perfect Competition: Equilibrium of a firm and industry in the short and long run, supply curve of a competitive firm and industry in the short and long run. • Monopoly: Sources of monopoly power. Equilibrium in the short and long run. Allocative inefficiency and dead-weight loss under Monopoly 	13
<u>Module II</u>	<p><u>Market Structures II: Monopolistic Competition and Oligopoly</u></p> <ul style="list-style-type: none"> • Monopolistic Competition and Oligopoly: features and nature of demand curve. Kinked demand curve and discontinuous MR curve under Oligopoly • Equilibrium in the short and long run under Monopolistic Competition, Excess capacity- benefits and critique. Economic inefficiency in price-output decisions comparison with perfect competition. 	12

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	<ul style="list-style-type: none"> • Collusive and non-collusive oligopoly. Cartels. Price leadership: meaning and types- low cost firm, dominant firm and barometric firm. Game theory and Prisoner's dilemma 	
Module III	<p><u>Pricing Methods in Practice</u></p> <ul style="list-style-type: none"> • Discriminatory pricing: meaning, conditions for profitable price discrimination, degrees of price discrimination, dumping as a special case of price discrimination. Price discrimination and equity. • Government policies – regulation of natural monopoly, encouraging new competition, Anti-trust Law • Average cost (full cost/mark-up) pricing and Marginal cost pricing methods for natural/public monopolies. Peak load pricing: Advantages and disadvantages, Two-part tariff pricing with consumers having different demand functions. 	10
Module IV:	<p><u>Market Failure and government policies</u></p> <ul style="list-style-type: none"> • Meaning, causes- monopoly and missing markets- public goods, merit goods, positive and negative externalities, markets with asymmetric information (the market for lemons) • Problem of adverse selection and its solution, Problem of moral hazard and free riders problem Allocative inefficiency and role of government. Role of the government in cases of market failure. • Introduction to the concept of Behavioral Economics. Classical and neo-classical vs. behavioral economics. Use of Behavioral Economics in government policies 	10
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Affiliated to the
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Program: SYBCOM

Course: Advanced Macroeconomics

(Semester III)

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Academic year 2022 – 23**

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Course : ADVANCED MACROECONOMICS				Course Code: UCMABEC313	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment and Evaluation (CAE) (Marks - 25)	Term End Examinations (TEE) (Marks - 75 in Question Paper)
03	-	-	03	25	75
<p>Preamble: The syllabus has been designed to familiarize students with the application of the concepts of Macroeconomics to the real world situation. An understanding of Macroeconomics provides the foundation to interpretation of the functioning of the national economy and role of policy initiatives of the government. It also forms the grounding of understanding international trade and economics. Emphasis has been given to understanding Macroeconomics from the context of an emerging economy. Elements of policy reading and tracking current trends have been incorporated to develop analytical skills that will bridge the gap between theory and application.</p>					
<p>Learning Outcomes: After completion of the course, learners would be able to :</p> <ul style="list-style-type: none"> • To develop Student's intuition to real business and policy situations. • To develop the analytic skills to understand what they read in media. • Ability to analyse cause-effect relationship between macroeconomic variables. • Ability to interpret public policies and their impact on the economy. • Understanding application of Macroeconomics to business decision making. 					
Outline of Syllabus: (per session plan)					
Unit	Description				Duration
1	Economic Growth & Development				10 lec
2	Monetary and Fiscal Policy				10 lec
3	Aggregate demand & Aggregate supply Analysis				12 lec

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4	IS-LM model, Stagflation and Supply-Side Economics	13 lec
	Total	45 lec
DETAILED SYLLABUS		
Module I	<p>ECONOMIC GROWTH & DEVELOPMENT</p> <ul style="list-style-type: none"> • Economic growth, Economic Growth & development, Growth as a goal, Arithmetic of growth, Growth in India, U.S. – Modern Economic growth, The uneven distribution of growth, Catching up is possible Consider this: Economic Growth Rate matters • Institutional Structures that promotes growth, Consider this: Patents & Innovations, Determinants of growth- Supply factors, Demand factors & Efficiency factors. Production Possibility Analysis- Growth and Production Possibilities, Labor & Productivity. • Accounting for growth- Labor inputs Vs Labor Productivity, Technological Advance, Quantity of Capital, Education & Training, Economies of Scale & Resource Allocation. Consider This: Women, the labor Force & Economic Growth, The rise in the Average Rate of Productivity Growth- Reasons, Implications for Economic growth. Economic Growth in Emerging Markets (U.S.A, Japan, China, East Asian Economies) 	10
Module II	<p>MONETARY AND FISCAL POLICY</p> <ul style="list-style-type: none"> • Monetary Policy- Introduction-Objectives of monetary policy- Instruments of monetary policy- Role of monetary policy in economic growth- Economic stabilization: monetary policy- expansionary monetary policy to cure recession- how expansionary policy works: Keynesian view- Monetary policy to control inflation- how the tight monetary policy works- Liquidity trap and effectiveness of monetary policy- Limitations of monetary policy • Fiscal Policy- Introduction- functioning of fiscal policy- objectives of fiscal policy-Role of fiscal policy and taxation in resource mobilization for economic growth- Economic stabilization: Fiscal policy- Discretionary fiscal policy for stabilization-financing increases in government expenditure or budget deficit- reduction in taxes to overcome recession- Policy option: Increase in Government expenditure or reduction in Taxes-Fiscal policy to control inflation- Disposing of Budget surplus- Non-Discretionary Fiscal policy: Automatic stabilizers- Crowding - out effect and effectiveness of Fiscal Policy. 	10

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<p align="center">Module III</p>	<p align="center">AGGREGATE DEMAND & AGGREGATE SUPPLY ANALYSIS</p> <ul style="list-style-type: none"> • Aggregate Demand & Aggregate Supply Model: Aggregate Demand Curve- derivation of Aggregate demand curve- shift in aggregate demand curve and multiplier effect- aggregate Supply curve- shifts in aggregate supply curve- Long run Aggregate Supply curve, Shifts in Long run aggregate Supply Curve, Macroeconomic Equilibrium: AD-AS Model, Economic Fluctuations: AS-AD model, The Influence of Monetary & Fiscal policies on aggregate demand. • Unemployment: Measurement of Unemployment, Types of Unemployment: Frictional, structural, Cyclical, Involuntary unemployment & Labour Market Equilibrium, Definition of Full-employment, Economic & non-economic Costs of Unemployment 	<p align="center">12</p>
<p align="center">Module III:</p>	<p align="center">IS-LM MODEL, STAGFLATION AND SUPPLY-SIDE ECONOMICS</p> <ul style="list-style-type: none"> • IS-LM model: Algebraic Analysis- The derivation of IS Curve: algebraic method-numerical problems of IS curve (Two, three and four sector model), the derivation of LM Curve: algebraic method-numerical problems of LM curve- IS-LM model: joint determination of income and interest rates- numerical problems on IS-LM model. • IS-LM Curves Model: Simultaneous Equilibrium of the goods and money market-IS-LM curve model: Roles of Fiscal & Monetary policies-Effectiveness of monetary policy- effectiveness of fiscal policy • Stagflation & Supply-side Economics: Stagflation, Stagflation & India – Causes of Stagflation: Adverse Supply Shocks – Tax Revenue & Laffer Curve – Inflationary Expectations – Supply-side economics – Basic propositions of Supply-side Economics, critical Appraisal of supply-side Economics. 	<p align="center">13</p>
<p><u>TEXTBOOKS</u></p> <ol style="list-style-type: none"> 1. N Gregory Mankiw (2016): “Principles of Macroeconomics” Cengage Learning India 2. Ahuja. H.L. (2018) “Macroeconomics: Theory and Policy”, S. Chand Company Ltd. New Delhi. 3. McConnell & Brue (2020): “Macroeconomics”, McGraw-Hill Education Private Ltd. New Delhi. 4. Dwivedi D N (2013): “Macroeconomics: Theory and Policy”, McGraw Hill Education Private Ltd. New Delhi. 		

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Additional References:

5. R. Glenn Hubbard & O'brien, Macroeconomics, 6th Ed, Pearson
6. Managerial Economics by D N Dwivedi 2015, Vikas Publishing House
7. Macroeconomics by Erol D'Souza 2009, Pearson
8. Macroeconomics by Gregory Mankiw, 9th Ed, Worth Publishers
9. Principles of Macroeconomics, Gregory Mankiw, 2015 Cengage Publication
10. Macroeconomics by Dornbush & Fischer, 2018 McGraw Hill Education
11. Macroeconomics by Siva Kumar & Asha Prasuna
12. McConnell, Brue, Macroeconomics: Principles, Problems & Policies, 20th Ed,
McGraw-Hill Education,
13. Macroeconomics by Blanchard 7th Ed Pearson

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MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE & AMRUTBI
JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS (AUTONOMOUS)
NAAC Reaccredited 'A' grade, CGPA: 3.57 (February 2016),
Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of India,
Best College (2016-17), University of Mumbai**

**Affiliated to the
UNIVERSITY OF MUMBAI**

Program: SYBCOM

Course: Foundation of Public Finance

(Semester IV)

**Choice Based Credit System (CBCS) with effect from the
Academic year 2022 – 23**

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College of Commerce & Economics (AUTONOMOUS)**

Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (ICA-1)	Class Test/ Assignment	15 marks
Component 2 (ICA-2)	Class Test	10 marks

b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
Q1.	Short Essay Type Any two out of Three (Module I)	7.5 x 2	15
Q2.	Short Essay Type Any two out of Three (Module II)	7.5 x 2	15
Q3.	Short Essay Type Any two out of Three (Module III)	7.5 x 2	15
Q4.	Short Essay Type Any two out of Three (Module IV)	7.5 x 2	15
Q5.	Mix Bag Any Three out of Four (One from each Module)	5 x 3	15
Total Marks			75



Signature

HOD, Economics



Signature

Approved by Vice –Principal (ARTS)

Signature

Approved by I/C Principal

**SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben Jivanlal
College of Commerce & Economics (AUTONOMOUS)**

Course: FOUNDATION OF PUBLIC FINANCE				Course Code: UCMABEC404	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment and Evaluation (CAE) (Marks - 25)	Term End Examinations (TEE) (Marks - 75 in Question Paper)
03	-	-	03	25	75
<u>Preamble</u>					
<p>The syllabus has been designed to familiarise students with the fundamental concepts and issues of Public Finance. The study of Public Finance is essential for students pursuing a course in commerce to understand the role of the government and the implications of fiscal policy on trade and business. Elements of policy reading and tracking current trends have been incorporated to develop analytical skills that will bridge the gap between theory and practical application.</p>					
<u>Learning Objectives:</u>					
<ul style="list-style-type: none"> • To introduce principles of Public Finance • To help students familiarise with the theories of public finance. • To provide a link between economic concepts and real world problems through cases and examples • To understand the role of government in the economy for raising welfare of the masses. • To help them read the Union Budget and its importance. 					
<u>Course Outcomes:</u>					
CO 1: Understanding of the branch of public finance.					
CO 2: Ability to analyse cause-effect relationship between variables which undergo changes in the real world.					
CO 3: Ability to interpret public policies and their impact on the economy.					

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CO 4: Understand the role of Central, State & Local governments in framing suitable policies to correct market failure.

CO 5: To form foundation for courses in taxation.

CO 6: To understand fiscal federalism and role of Finance commission

Outline of Syllabus: (per session plan)

Unit	Description	Duration
1	ROLE OF THE GOVERNMENT IN AN ECONOMY	10 lec
2	PUBLIC REVENUE	10 lec
3	PUBLIC EXPENDITURE AND PUBLIC DEBT	13 lec
4	FISCAL MANAGEMENT AND FINANCIAL ADMINISTRATION	12 lec
	Total	45 lec

DETAILED SYLLABUS

Module I	ROLE OF THE GOVERNMENT IN AN ECONOMY <ul style="list-style-type: none"> • Meaning, Scope & Functions of Public Finance • Principle of Maximum Social Advantage • Efficiency, Markets and Government, concept of public goods & role of the government • Case studies 	10
Module II	PUBLIC REVENUE <ul style="list-style-type: none"> • Sources of revenue • Canons of taxation • Merits & demerits of direct & Indirect taxes • Meaning & types of tax rates. • Incidence of taxation -shifting of Tax Burden • Economic effects of tax, redistributive and anti-inflationary tax • Goods and Services Tax 	10

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Module III	<p align="center">PUBLIC EXPENDITURE AND PUBLIC DEBT</p> <ul style="list-style-type: none"> • Classification of public expenditure • Theories of Public expenditure • Causes of rising public expenditure • Effects of public expenditure • Government measures to curb public expenditure • Public Debt: Meaning, Classification of public debt. • Burden of Public debt 	13
Module IV:	<p align="center">FISCAL MANAGEMENT AND FINANCIAL ADMINISTRATION</p> <ul style="list-style-type: none"> • Budget- Structure of the Union Budget • Types of Budget • Deficits- concepts and implications • Fiscal federalism - Centre-State fiscal relations in India 	12
<p><u>TEXTBOOKS</u></p> <ol style="list-style-type: none"> 1. H. L Bhatia (2018) "Public Finance", Vikas Publishing House, 29th Edition 2. S.K Singh (2010) "Public Finance in Theory & Practice" S.Chand Company, New Delhi 		
<p><u>REFERENCES:</u></p> <ol style="list-style-type: none"> 1. Arun Kumar (2002) "Black Economy in India", Penguin Random House India 2. Jayati Ghosh and C P Chandrashekhar (2004) "The Market That Failed", LeftWord Books 3. Datt & Sundaram (2018) "Indian Economy" S.Chand Publishing House 4. Richard A. Musgrave & Peggy B. Musgrave (2017) "Public Finance in Theory & Practice" McGraw Hill Education, New Delhi. 5. S.P Ganguly,(1997) : "Control Over Public Finance in India" Concept Publishing House 6. C. Rangarajan & D.K Srivastava (2011): "Federalism and Fiscal Transfers in India" Oxford University Press. 		



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Best College (2016-17), University of Mumbai*

**Affiliated to the
UNIVERSITY OF MUMBAI**

Program: TYBCOM

Course:

Indian Economy: Issues and Prospects (Semester V)

**Choice Based Credit System (CBCS) with effect from the
Academic year 2022 – 23**

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Programme Outcomes (PO'S)

The undergraduate program of Bachelor of Commerce in of three years duration. The learner has to clear all the papers spread over six semesters to be awarded with a degree. The broad programme outcomes are:

- *Providing a strong knowledge base*
- *Develop skills to apply the knowledge in functional areas*
- *Enhance employability of the learner by making her/him industry ready*
- *Develop good communication and social skills*
- *To make the learner a responsible citizen*

PO 1: Academic Progression: The learner will be able to make smooth progression to professional courses like Chartered Accountancy, Master of Business Administration, Company Secretary and Law, as well as academic programmes like Masters in Commerce and Economics.

PO 2: Employability: The learner will be ready to enter the corporate sector in the areas of finance, marketing and sales, travel and tourism and other related areas.

PO 3: Effective Communication: The learner will possess good communication skills and will be able to effectively communicate through conventional and electronic media.

PO 4: Entrepreneurial Ability: The learner will have fundamental knowledge and skills in the area of entrepreneurship and will be able to venture into entrepreneurship as a career option if she/he chooses to.

PO 5: Social Skills: The learner will be able to meaningfully engage in inter personal and group social interactions through discussions, opinion formation and negotiations. The learner will be able to manage people and organize events and activities with high degree of proficiency.

PO 6: Environmental Awareness: The learners will be aware of the environmental and ecological challenges faced by society and will have knowledge about environmental management. Learners will be familiar with the significance of environmental ethics in relation to business entities.

PO 7: Good Citizens: The learner will have exposure to societal problems and will be empathetic to them. She/he will be informed and aware about the rights and duties of citizens and will be ready to engage in meaningful civic life.

PO 8: Analytical and Critical Ability: The learner will be able to critically analyse problems and situations from wide ranging areas like business and corporate sector, economy, society, ecology and environment.

PO 9: Responsible and Effective Use of ICT: The learner will be aware of how to use technology for enhancing learning. She/he will be aware of how to make responsible use of technology and social media in communication, discussion forums, forming meaningful communities, participating in social activities and dissemination of knowledge.

PROGRAMME SPECIFIC OUTCOMES (PSO'S)

PSO1: Accounting Knowledge: The learner will be proficient in applying the knowledge acquired to analyse and provide solutions to complex accounting and financial problems in the business world. She/he will be able to understand the application of the concepts in business decision making and will have the required knowledge base for taking advance courses in accountancy.

PSO2: Business Skills: The learner will be able to have a wider understanding of the business environment to make effective decisions. The Learner will develop skills like goal setting and time management essential for smooth conduct of the business.

PSO3: Understanding the Economic Environment: The learners will be equipped with the fundamental principles of economics as a decision making science. She/he will have high degree of exposure to economic knowledge enabling her/him to understand and analyse the economic environment and will be adept at understanding impact of economic policies.

PO4: Environmental Literary and Awareness: The learner will be exposed to environmental issues at the local, state, national and global levels. She/he will possess understanding of the challenges related to the use of natural resources and the importance the of environmental management systems in all spheres of life.

PO5: Mathematical and Computational Skills: The learner will have skills to use mathematics in business calculation. She/he will have an understanding of investment and resource utilization

decisions through mathematical principles. Learners will be able to use basic statistical tools to analyse business data.

PO6: Societal Awareness: The learner will have a preliminary understanding of significant changes and factors that have influenced the cultural, economic, environmental and political fabric of Indian society. They will be able to develop a well-balanced standpoint for many of the pressing social problems seen in Indian society. They will have basic understanding of human rights issues. They will be able to appreciate the importance of developing a scientific temper towards technology and its use in everyday life.

Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (ICA-1)	Class Test/ Assignment	15 marks
Component 2 (ICA-2)	Class Test	10 marks

b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
Q1.	Short Essay Type Any two out of Three (Module I)	7.5 x 2	15
Q2.	Short Essay Type Any two out of Three (Module II)	7.5 x 2	15
Q3.	Short Essay Type Any two out of Three (Module III)	7.5 x 2	15
Q4.	Short Essay Type Any two out of Three (Module IV)	7.5 x 2	15
Q5.	Mix Bag Any Three out of Four (One from each Module)	5 x 3	15
Total Marks			75

Signature

HOD, Economics

Signature

Approved by Vice –Principal (ARTS)

Signature

Approved by I/C Principal

Program: TYBCom				Semester: V	
Course: Indian Economy: Issues and Prospects				Course Code: UCMABEC508	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
03	-	-	03	25	75
Learning Objectives: <ul style="list-style-type: none"> • To understand the contribution of different sectors of the Indian economy. • To understand the importance of long-run economic growth. • To understand the role of the policy makers in facilitating long-run economic growth. • To understand the importance of regional economies in contributing to the growth and development of the national economy. • To understand the nature of the problems and issues that confront an economy in the process of economic development. • To understand the importance of foreign direct investment in the growth process. <p style="text-align: center;">To understand the role of the government in building the economy's social infrastructure.</p>					
Course Outcomes: <p>CO 1: What are the causes of low productivity in Indian agriculture?</p> <p>CO 2: Discuss the measures to improve agricultural productivity in India.</p> <p>CO 3: Understanding the dynamics of food prices and food inflation in India.</p> <p>CO 4: What has been the effect of the New Industrial Policy 1991 on the Indian industrial sector.</p> <p>CO 5: Explain the role and challenges faced by the MSME sector.</p> <p>CO 6: Discuss the MSME policy initiatives of the government</p> <p>CO 7: Explain the significance and growth trends in the services sector.</p>					

CO 8: Discuss the Competition Act 2003.

CO 9: Analyse the disinvestment policy and its progress.

CO 10: Discuss the sectoral share of regional economy and regional disparities in development.

CO 11: Analysing the socio-economic indicators of different regions and India

CO 12: Comparison of the significance of public debt sustainability, rising FDI & Employment for different regions of India.

CO 13: What are the reforms undertaken in Agriculture, Industry & Tourism sectors of Maharashtra.

CO 14: Analyse Maharashtra's regional competitiveness and business environment.

CO 15: Analyse the social infrastructure with respect to Education Health & Family welfare & the policy initiatives by the government.

CO 16: Understanding and analyzing current policy initiatives of the government – Make in India, Skill India, FDI policy.

Outline of Syllabus: (per session plan)

Module	Description	No of Hours
1	AGRICULTURE	10
2	INDUSTRY AND SERVICES SECTOR GROWTH	10
3	BALANCED REGIONAL DEVELOPMENT	15
4	POLICIES AND CURRENT TRENDS	10
	Total	45

DETAILED SYLLABUS

Module I: AGRICULTURE <ul style="list-style-type: none">• Overview of the Indian Agriculture Sector- Role, Causes of low productivity, Measures to improve productivity• Food Inflation in India• Issue and Policies for Higher Growth in Indian Agriculture• National Food Security Act, 2013: Objectives and Features	10 Lec
Module II: INDUSTRY <ul style="list-style-type: none">• New Industrial Policy: Initiatives and Appraisal• MSME Sector- Definition, Recent Policy Initiatives, Effects of Globalization• Disinvestment Policy- Rationale, Methods, Problems/ Criticism• Services Sector - Role/ Significance, Growth Trends in Healthcare, Tourism, Insurance, Banking	10 Lec
Module III: BALANCED REGIONAL DEVELOPMENT <ul style="list-style-type: none">• Indicators of regional imbalance – Net State Domestic Product (NSDP), Per Capita NSDP, Trends in Investment and financial Assistance, Infrastructure disparities, Social infrastructure and Human Development, Causes of Economics backwardness and regional imbalances, Convergence or Divergence in economic performance.• Role of Agriculture and Industry in regional GSDP, Public debt sustainability, Foreign Direct Investment, Exports & Employment in regions of India.• Policy measures to remove regional disparities, Agricultural Policy in Maharashtra, New Industrial Policy of Maharashtra-2019, Maharashtra Tourism Policy 2016, Analyzing Maharashtra's Regional competitiveness: Diamond analysis, Maharashtra's Business Environment & Opportunities - Financial Services, Textile industry, Mumbai Port, Auto Industry, Engineering Industry, Auto & Auto Components, IT/ ITES, Pharmaceutical & Biotechnology, Chemicals & Petrochemicals, Agro & Food Processing, Media & Entertainment	15 Lec
Module IV: POLICIES AND CURRENT TRENDS <ul style="list-style-type: none">• Social Infrastructure- Public Education Initiatives, Health and Family Welfare Policies• Business Environment Initiatives- Make in India, Skill India, Ease of Doing Business• Foreign Capital Flows- The need for Foreign Capital, Forms of Foreign Capital Flows, The impact of Foreign Aid on India's Economic Development, FDI and FII, Problems of Foreign Aid, Recent changes in FDI Policy	10 Lec

<p>TEXT BOOK:</p> <ol style="list-style-type: none"> 1. Rudder Datt K.P.M Sundharam – Indian Economy S. Chand & Co LTD. Delhi 2. Indian Economy by Misra and Puri, Himalaya Publishing House - Delhi 		
<p><u>References:</u></p> <ol style="list-style-type: none"> 1. Reserve Bank of India – Report on Currency and Finance 		
<ol style="list-style-type: none"> 2. Indian Economic Survey Reports (Annual), Ministry of Finance, Government of India 		
<ol style="list-style-type: none"> 3. Gaurav Dutt & Ashwini Mahajan, (2016) Indian Economy, S.Chand & company PVT LTD New Delhi 		
<ol style="list-style-type: none"> 4. A.N.Agarwal – Indian Economy problems of Development and Planning New Age International Publisher 		



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UNIVERSITY OF MUMBAI

Program: TYBCOM

Course:

International Trade & Foreign Exchange (Semester VI)

**Choice Based Credit System (CBCS) with effect from the
Academic year 2022 – 23**

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Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (ICA-1)	Class Test/ Assignment	15 marks
Component 2 (ICA-2)	Class Test	10 marks

b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
Q1.	Short Essay Type Any two out of Three (Module I)	7.5 x 2	15
Q2.	Short Essay Type Any two out of Three (Module II)	7.5 x 2	15
Q3.	Short Essay Type Any two out of Three (Module III)	7.5 x 2	15
Q4.	Short Essay Type Any two out of Three (Module IV)	7.5 x 2	15
Q5.	Mix Bag Any Three out of Four (One from each Module)	5 x 3	15
Total Marks			75



Signature

HOD, Economics



Signature

Approved by Vice –Principal (ARTS)

Signature

Approved by I/C Principal

Program: TYBCOM				Semester: VI	
Course: International Trade & Foreign Exchange				Course Code: UCMABEC608	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
03	-	-	03	25	75
<p>Learning Objectives: The Subject presents major principles and theories essential for understanding of international economics. The aim is to provide a clear explanation of the many aspects of the international environment in which business operates, which can serve as a foundation for more-in-depth studies of the specialized areas. International Economics is essential as we all agree that the global economy is a reality, the extent of its reach and the depth of its presentation into social and economic life is diverse.</p>					
<p>Course Outcomes:</p> <p>CO 1: Explain Ricardian Comparative Cost Theory of trade.</p> <p>CO 2: Critically evaluate the Heckscher-Ohlin theory of trade.</p> <p>CO 3: What are the different measurements of terms of trade?</p> <p>CO 4: What are the various gains from trade and what factors affect the gains?</p> <p>CO 5: Explain the arguments in favour of and against the policies of protectionism and free trade.</p> <p>CO 6: Understanding the various tariff and non-tariff barriers to trade.</p> <p>CO 7: Impact of trade wars.</p> <p>CO 8: Understand international economic integration.</p> <p>CO 9: Discuss EU, ASEAN and Brexit.</p> <p>CO 10: Explain the structure of balance of payments.</p> <p>CO 11: Explain the causes of and measures to correct disequilibrium in balance of payments.</p>					

- CO 12: Understand the implications of the WTO agreements.
- CO 13: Explain the functions of the foreign exchange market.
- CO 14: Explain the determination of the equilibrium rate of exchange.
- CO 15: Critically evaluate the Purchasing Power Parity Theory.
- CO 16: How do hedgers, speculators and arbitrageurs operate in the foreign exchange market?
- CO 17: What is the role of the central bank in managing exchange rate fluctuations?

Outline of Syllabus: (per session plan)

Module	Description	Total Lec
1	INTRODUCTION TO INTERNATIONAL TRADE	10
2	COMMERCIAL POLICY	10
3	BALANCE OF PAYMENTS & INTERNATIONAL ECONOMIC ORGANISATION	15
4	FOREIGN EXCHANGE MARKET	10
	Total	45
PRACTICALS		-

DETAILED SYLLABUS

	<p>Module I: INTRODUCTION TO INTERNATIONAL TRADE</p> <ul style="list-style-type: none"> • Introduction: Meaning and Features of International Trade • Ricardo's Theory of Comparative Differences in Costs. • The Heckscher-Ohlin Theory of Factor Endowments. • Terms of Trade – Types and Limitations 	10
	<p>Module II: COMMERCIAL POLICY</p> <ul style="list-style-type: none"> • Free Trade and Protectionist Trade Policy • Tariff and Non-Tariff barriers: Meaning, Types and effects on trade. 	10

	<ul style="list-style-type: none"> • International Economic Integration: European Union, Brexit and ASEAN 	
	<p>Module III: BALANCE OF PAYMENTS & INTERNATIONAL ECONOMIC ORGANISATION</p> <ul style="list-style-type: none"> • Balance of Payment: Meaning, Structure, Types of Disequilibrium, Causes of Disequilibrium in Balance of Payments, • Measures to correct Deficit in Balance of Payments. • WTO- TRIMS, TRIPS and GATS 	15
	<p>Module IV: FOREIGN EXCHANGE MARKET</p> <ul style="list-style-type: none"> • Foreign Exchange Market: Meaning, Functions, Determination of Equilibrium Rate of Exchange, Spot and Forward Exchange Rates. • Heading, Speculation and Arbitrage • Purchasing Power Parity Theory • Role of Central Bank in foreign exchange rate management 	10
References:		
Text book:		
<ol style="list-style-type: none"> 1. Dominick Salvatore – International Economics – John Wiley & sons, Inc Singapore. 2. Dwivedi D N (2013) International Economics: Theory and Policy, Vikas publishing House New Delhi 		
References:		
<ol style="list-style-type: none"> 1. Kindleberger, C.P. (1973) International Economics, Homewood 2. Kenan, P.B. (1994), The International Economy, Cambridge University Press, London 3. Krugman, P.R. and M. Obstgold (1994), International Economics: Theory and Policy, Glenview, Foreman 4. M.L. Jhingan – International Economics – Vrinda publication Pvt. Ltd - Delhi 5. Francis Cheunilam International Economics Tata McGraw – Hill Publishing Co. Ltd. New Delhi. 		

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Commerce & Economics (AUTONOMOUS)



**Shri Vile Parle Kelavani Mandal's
MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF
SCIENCE &
AMRUTBEN JIVANLAL COLLEGE OF COMMERCE AND
ECONOMICS (AUTONOMOUS)**

*NAAC Reaccredited 'A' grade, CGPA: 3.57,
Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of
India, Best College, University of Mumbai (2016-17)*

Affiliated to the
UNIVERSITY OF MUMBAI

Program: S.Y.B.Com

Course: Indian Financial System -I

(Semester-III)

**Choice Based Credit System (CBCS) with effect from the
Academic year 2022-23**

Manish Jogani

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G.H. Hekkar

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Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (ICA-1)	Class Test/ Assignment	15 marks
Component 2 (ICA-2)	Class Test	10 marks

b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
Q1.	Short Essay Type Any two out of Three (Module I)	7.5 x 2	15
Q2.	Short Essay Type Any two out of Three (Module II)	7.5 x 2	15
Q3.	Short Essay Type Any two out of Three (Module III)	7.5 x 2	15
Q4.	Short Essay Type Any two out of Three (Module IV)	7.5 x 2	15
Q5.	Mix Bag Any Three out of Four (One from each Module)	5 x 3	15
Total Marks			75

Manish Gogoi
Signature

HOD, Economics

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Approved by Vice –Principal

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Signature

Approved by I/C Principal

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Program: BCOM				Semester : III	
Course : Indian Financial System - I				Course Code: UCMAIFS307	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment and Evaluation (CAE) (Marks - _)	Term End Examinations (TEE) (Marks- __ in Question Paper)
03	-	-	03	25	75

Pre-requisite/Preamble:

The financial system of a growing economy is its lifeline. It acts as an intermediary between savers and investors. Its primary role is efficient allocation of funds to different areas of the economy. The financial system ensures the flow of funds facilitates the process of economic growth. The challenges faced by the financial system are to ensure that people's welfare and trust are not compromised in the process of the system's functioning as an intermediary.

Since the economic reforms starting in the 1990s, the financial system in India has undergone a paradigm shift with major reform and restructuring, yet maintaining the original framework of functioning. This makes the study of the Indian Financial System both interesting and challenging. This course is designed to acquaint learners to the various components of the financial system, study their role and critically analyse their functioning. This course will be particularly valuable to those learners who seek to pursue professional careers in finance and banking.

Course Objectives

CO 1: Define a financial system and discuss the components of a formal financial system.

CO 2: To understand the importance of an efficient financial system for economic growth.

CO 3: Discuss the functions of an efficient financial system.

CO 4: Describe the key elements of a well-functioning financial system

CO 5: Explain the surplus-spending and deficit-spending units and what role they play in economic growth

CO 6: To examine critically savings and investment trends in India

CO 7: To discuss the objectives of financial sector reforms

CO 8: To discuss the nature and the role of financial institutions and financial markets

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- CO 9: Differentiate between a bank based and market based financial system.
- CO 10: Discuss the structure of banking in India
- CO 11: To understand the role of commercial banks in the process of influencing credit
- CO 12: Discuss the reforms in banking sector.
- CO 13: Analyze the importance of technology in banking
- CO 14: Discuss the various types of risks faced by banks
- CO 15: Discuss the channels of monetary policy transmission.
- CO 16: Discuss the types of non-banking financial companies
- CO 17: Compare commercial banks with non-banking financial companies.
- CO 18: To understand the concepts of Time value of Money & the process of compounding and discounting.
- Co 19: To understand the concepts of stocks, bonds & mutual funds.
- CO 20: Discuss risk and uncertainty in managerial decision making
- CO 21: To understand risk measurement & discuss the risk return trade-off
- CO 22: Discuss average expected rate of return & risk free rate of return
- CO 23: Discuss the methods of evaluating investment projects
- CO 24: To understand the meaning of cost of debt & cost of equity capital.
- CO 25: Discuss the dividend valuation model and CAPM
- CO 26: To understand the interest rate structure of an economy
- CO 27: To understand the theories of interest rate
- CO 28: Discuss the various concepts of interest rates.
- Co 29: Discuss the causes of variation in interest rate and the relationship between interest rate and economic
Progress.
- CO 30: To understand the derivative instruments of interest rate swap & Forward rate Agreement.
- CO 31: To analyze the interest rate changes in different countries

Learning Outcomes:

- Learners will be able to understand the functioning of the financial system in the country and compare it with other countries.
- Ability to critically evaluate the roles of financial institutions
- Ability to interpret effect of policies on the financial system.
- Through understanding of the financial markets and services.
- Ability to use this knowledge in advancing career in the financial sector.

Outline of Syllabus: (per session plan)

Unit	Description	Total Lec
1	Financial System	10
2	Banking & Non-Banking Institutions	10
3	The Basic Tools of Finance	15
4	Interest Rate Structure	10
	Total	45

PRACTICALS

DETAILED SYLLABUS

Module I	<p>Financial System</p> <ul style="list-style-type: none"> • The Financial System: An Introduction - Meaning of Financial System, Evolution of Financial System, Components, Functions, Key Elements of a Well-Functioning Financial System, Bank based & market based financial system, Nature & role of Financial institutions & Financial Markets, Link between Money market & Capital markets, Link between Primary market & secondary markets, Functions & characteristics of financial markets. • The Financial System & the Economy: - Types of Economic units, Macroeconomic framework analysis for exploring the role of the financial system – National Income Accounts, Flow of Funds analysis, Trends in savings & Investment, Trends in household financial savings & liabilities. • Reforms in the Indian Financial System: Background, Indian Financial System in the Pre-reforms Period, Objectives of financial 	10
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	sector reforms, Relationship between Financial system & Economic growth.	
Module II	<p>Banking & Non-Banking Institutions</p> <ul style="list-style-type: none"> • Banking Institutions : Functions & Regulations, Development of Banking In India, Structure of Scheduled Commercial Banks- Public Sector Banks, Private Sector Banks, Foreign Banks, Regional Rural Banks, Co-operative Banks – Mobilization, Lending & Investment of Funds – Credit Creation Process of Commercial banks – Reforms in Banking Sector: Phase I & Phase II, Consolidation in Banking – Equity Capital raised by Public Sector Banks, Prudential Regulation • The Reserve Bank of India: Developmental Functions; Instruments of Monetary and Credit control, Transmission channels of monetary policy. • Non-Banking Finance Companies, Types: Investment Company, Loan Company, Residuary Non-Banking Company, Miscellaneous Finance Company - Functions of NBFCs, Commercial Banks Vs NBFCs – NBFCs & RBI. 	10
Module III	<p>The Basic Tools of Finance</p> <ul style="list-style-type: none"> • Financial Investment, Present value & Discounting: Measuring the Time Value of Money, Future value and Compounding, The Present Value Model and its Applications, Some Popular Investments – Stocks, Bonds, Mutual Funds, Calculating Investment Returns, Asset Prices & Rates of Return, Arbitrage, Future value of an Annuity, Present Value of an Annuity, Compounding & Discounting Periods, Determining the Interest Rate, Perpetuities. • Methods of evaluating an investment project - Net Present Value (NPV), Internal Rate of Return (IRR), The Cost of Capital – The Cost of Debt, The Cost of Equity Capital: The Risk-Free Rate Plus Premium, The Cost of Equity Capital: The Dividend Valuation Model, The Cost of Equity Capital: The Capital Asset Pricing Model (CAPM). 	15
Module IV	<p>Interest Rate Structure</p> <ul style="list-style-type: none"> • Savings, Investment & the Financial system: Savings & Investment in National Income Accounts, The Market for Loanable Funds – Supply and Demand for Loanable funds, Saving Incentives, Investment Incentives, Government Budget Deficits and Surpluses • Meaning – Gross and Net interest rate – their difference, Nominal and Real interest rate – their difference, Differential interest rate, Causes of variation of interest rate, relationship between interest rate and economic progress, Administered and Market determined interest rate. Recent changes in interest structure in India. 	10

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| | <ul style="list-style-type: none">• Theories of Interest Rate, Interest rate deregulation, Base rate, Bank rate, Interest rate risk: Derivative instruments – Interest Rate Swap, Plain Vanilla Interest Rate Swaps, Forward rate Agreements, Plain Vanilla Forward rate Agreements, Interest Rate Futures; Interest rates & Foreign Capital flows, Case Study: Falling interest rates in Japan, U.S, U.K & their impact on the financial system. | |
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TEXTBOOKS:

1. Pathak, B.: "Indian Financial System"-Pearson Education, New Delhi, 5th Edition (2018)
2. Bhole, L. M. and Jitendra Mahkud: "Financial Markets and Institutions",
3. Gordon, E. and K. Natarajan: "Financial Markets and Services" Himalaya Publishing House, 11th Edition (2018)

REFERENCES:

1. Meir Kohn : 'Financial Institution and Market', Oxford University Press. New Delhi, (2003)
2. Khan, M. Y., 'Indian Financial System-Theory and Practice', Tata McGraw Hill, New Delhi, 11th Edition (2019)
3. Jaydeb Sarkhel and Seikh Salim: 'Indian Financial System and Financial Market Operations' Tata McGraw Hill, New Delhi, (2017)
4. Clifford, Gomez : 'Financial Markets, Institutions and Financial Services', Prentice Hall India Learning Private Ltd, (2008)
5. Singh, J.K. : 'Venture Capital Financing in India' Galgotia Publishing Company, New Delhi. (2017)
6. Annual Reports of Major Financial Institutions in India.

Any other information :

Details of Continuous Assessment (CA)-

Component 1: Test / Assignment/ Tutorial/ Visit/ Project/ Presentation

Marks : 15

Component 2: Test / Assignment// Tutorial/ Visit/ Project/ Presentation

Marks : 10

	Term End Examination	75 Marks
Module I	Q1. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5 = 15)
Module II	Q2. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5 = 15)
Module III	Q3. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5 = 15)
Module IV	Q4. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5 = 15)
Mix bag	Q5. Write explanatory notes on <u>any three</u> of the following a. b. c. d.	(3 x 5 = 15)

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India, Best College, University of Mumbai (2016-17)*

Affiliated to the
UNIVERSITY OF MUMBAI

Program: S.Y.B.Com

Course: Indian Financial System – II

(Semester- IV)

**Choice Based Credit System (CBCS) with effect from the
Academic year 2022-23**

Manish Jogani

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Shri Vile Parle Kelavani Mandal's

Evaluation Pattern

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

a) Details of Continuous Assessment (CA)

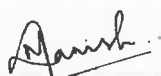
25% of the total marks per course:

Continuous Assessment	Details	Marks
Component 1 (CA-1)	ASSIGNMENT/PRESENTATION	15 marks
Component 2 (CA-2)	CLASS TEST	10 marks

b) Details of Semester End Examination

75% of the total marks per course. Duration of examination will be two and half hours.

Question Number	Description	Marks	Total Marks
1	Any Two Out Of Three	7.5 x 2	15
2	Any Two Out Of Three	7.5 x 2	15
3	Any Two Out Of Three	7.5 x 2	15
4	Any Two Out Of Three	7.5 x 2	15
5	Any Three Out Of Four	5 x 3	15
Total Marks			75



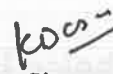
Signature

HOD, Economics



Signature

Approved by Vice –Principal



Signature

Approved by I/C Principal

Program: BCOM				Semester : IV	
Course : INDIAN FINANCIAL SYSTEM - II				Course Code: UCMAIFS407	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credit	Continuous Assessment and Evaluation (CAE) (Marks - _____)	Term End Examinations (TEE) (Marks- _____ in Question Paper)
03	-	-	03	25	75
<p>Pre-requisite/Preamble: The financial system of a growing economy is its lifeline. It acts as an intermediary between savers and investors. Its primary role is efficient allocation of funds to different areas of the economy. The financial system ensures the flow of funds facilitates the process of economic growth. The challenges faced by the financial system are to ensure that people's welfare and trust are not compromised in the process of the system's functioning as an intermediary.</p> <p>Since the economic reforms starting in the 1990s, the financial system in India has undergone a paradigm shift with major reform and restructuring, yet maintaining the original framework of functioning. This makes the study of the Indian Financial System both interesting and challenging. This course is designed to acquaint learners to the various components of the financial system, study their role and critically analyse their functioning. This course will be particularly valuable to those learners who seek to pursue professional careers in finance and banking.</p>					
<p>Learning Objectives:</p> <ul style="list-style-type: none"> • To introduce the components of Indian Financial System. • To familiarize learners to banking and interest rate regimes. • To study the developmental role of the financial system. • To introduce money and capital markets. • To study the various financial services. 					
<p>Learning Outcomes: After completion of the course, students would be able to :</p> <ul style="list-style-type: none"> • Learners will be able to understand the functioning of the financial system in the country and compare it with other countries. 					

<ul style="list-style-type: none"> • Ability to critically evaluate the role of financial institutions • Ability to interpret effect of policies on the financial system. • Thorough understanding of the financial markets and services. • Ability to use this knowledge in advancing career in the financial sector. 		
Outline of Syllabus: (per session plan)		
Unit	Description	Total Lec
1	Money Market	10 lec
2	Capital Market	10 lec
3	Debt Market	12 lec
4	Financial Services	13 lec
	Total	45 lec
PRACTICALS		
DETAILED SYLLABUS		
Module I	Money Market <ul style="list-style-type: none"> • Meaning and Need for Money market, Characteristics/ Features, Functions of Money market, Benefits of an Efficient Money market. Structure of Money Market: Organised & Unorganised Sector. Participants in Money Market. • Instruments of Money Market: Treasury Bills, Call/ Notice market, Commercial Paper, Certificate of Deposit, Commercial Bill, Money Market Mutual Fund (MMMMF), Discount and Finance House of India (DFHI), Acceptance Houses and Discount Houses. • Reforms in Money Market: Primary dealers, Marginal Standing Facility (MSF), Liquidity Adjustment Facility (LAF), Repos, Market Stabilization Scheme etc. Risk exposure in money market instruments 	10
Module II	Capital Market	

	<ul style="list-style-type: none"> • Concept, Money Market Vs Capital Market, Primary & Secondary markets – Functions of New Issues Market, Role, Recent changes for participation in Primary market. Advantages & Disadvantages of primary market • Secondary Market – Functions of Stock exchanges, Regional & Modern Stock exchanges, International Stock exchanges, Demutualization of stock exchanges, Comparison between BSE & NSE. Listing of Securities. Recent Developments,. • Raising of Funds in International Markets: ADRs & GDRs, FCCB (Foreign Currency Convertible Bond) & Euro Issues, 	10
Module III	<p>Debt Market</p> <ul style="list-style-type: none"> • Meaning, History & Characteristics of Debt Market, Participants in debt market; Primary debt market; Major category of Investors in primary markets, Secondary segment of debt market. Forms of holding government securities. • Different Types of Debt instruments; Indian Debt Market: The government securities market_ Issuing body & the types of Government securities: Treasury bills - Meaning, Types, Primary & Secondary market for T-Bills, Government of India Dated securities, State Government Securities; Importance of Gilt-edged market, Terms & Conditions applicable to government securities, Criticisms of Gilt-edged market,; Future outlook for a vibrant Indian Debt Market. • International Debt Market: Income Bonds, Asset Backed Securities, Junk Bonds, Indexed Bonds, Zero Coupon Bonds, Floating Rate Bonds, Secured Premium Notes, Euro Convertible Bonds, Euro Notes, Foreign Bonds; 	12
Module IV	<p>Financial Services</p> <ul style="list-style-type: none"> • Merchant Banking: Meaning & Origin, Merchant Banks & Commercial Banks, Services of Merchant Banks, Problems; • Credit rating: Meaning, Benefits of credit rating to Investors, To Issuer Company, To Financial Intermediaries; Limitations of Credit rating; Venture Capital: Meaning, Features, Stages of Venture Capital Financing, Exit route for Venture Capitalist. • Mutual Funds: Meaning & Importance, Schemes of Mutual funds, Organisation of Mutual funds; 	13
<p><u>TEXTBOOKS:</u></p> <ol style="list-style-type: none"> 1. Gordon,E. and K. Natarajan: “Financial Markets and Services” Himalaya Publishing House, 11th Edition (2018) 2. Pathak, B.: “Indian Financial System”-Pearson Education, New Delhi, 5th Edition (2018) 		

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1. Dr. S Gurusamy, 'Financial Services', Tata McGraw Hill, New Delhi, 3rd Edition,
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Component 1: Test / Assignment/ Tutorial/ Visit/ Project/ Presentation

Marks : 15

Component 2: Test / Assignment/ / Tutorial/ Visit/ Project/ Presentation

Marks : 10

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Term End Examination		75 Marks
Module I	Q1. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5)
Module II	Q2. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5)
Module III	Q3. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5)
Module IV	Q4. Answer <u>any two</u> of the following a. b. c.	(2 x 7.5)
Mix bag	Q5. Write explanatory notes on <u>any three</u> of the following a. b. c. d.	(3 x 5)