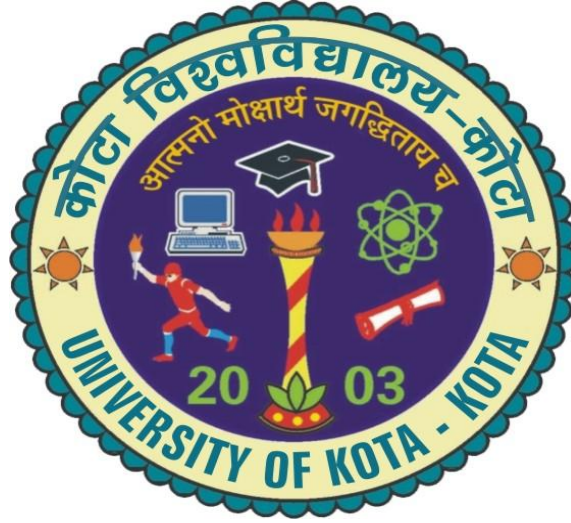


*Syllabus and Course Scheme*

*Academic year 2022-23*



**Master of Commerce - E.A.F.M.**

**Semester Scheme**

**Exam. 2022-2023**

**UNIVERSITY OF KOTA**

**MBS Marg, Swami Vivekanand Nagar,  
Kota - 324 005, Rajasthan, India**

**Website: [uok.ac.in](http://uok.ac.in)**

**M.COM EAFM  
SEMESTER SCHEME 2022-23  
FIRST YEAR**

Year- I	Core Course	Number, Code & Nomenclature of Paper			Duration of Exam .	Teaching Hrs/Week & Credit			Distribution of Marks			Min. Pass Marks	
		Number of Paper	Code	Nomenclature		Le ctur es	Pr ac tic al	Cre dit	Int. Asse ss.	Sem . Asse ss.	Total Marks	Int. Ass ess.	Sem. Asses s.
<b>Semester-I</b>	Compulsory	1.1	EAFM-101	Managerial Economics	3 Hrs	6		6	50	100	150	20	40
		1.2	EAFM - 102	Financial Management	3 Hrs	6		6	50	100	150	20	40
		1.3	EAFM - 103	Monetary Economics	3 Hrs	6		6	50	100	150	20	40
		1.4	EAFM - 104	Business Environment	3 Hrs	6		6	50	100	150	20	40
			<b>Total</b>				<b>24</b>		<b>24</b>	<b>200</b>	<b>400</b>	<b>600</b>	<b>80</b>
<b>Semester-II</b>		2.1	EAFM - 201	Economic Growth & Development	3 Hrs	6		6	50	100	150	20	40
		2.2	EAFM - 202	Public finance	3 Hrs	6		6	50	100	150	20	40
		2.3	EAFM - 203	Indian Financial System	3 Hrs	6		6	50	100	150	20	40
		2.4	EAFM - 204	International Trade & Policy	3 Hrs	6		6	50	100	150	20	40
		<b>Total</b>				<b>24</b>		<b>24</b>	<b>200</b>	<b>400</b>	<b>600</b>	<b>80</b>	<b>160</b>

## M.Com. EAFM सेमेस्टर प्रणाली 2022–23

### आन्तरिक मूल्यांकन हेतु अंको का निर्धारण

टर्म टेस्ट	—	30 अंक
पी.पी.टी. प्रस्तुतीकरण	—	10 अंक (पाठ्यक्रम के किसी भी विषय अथवा संबंधित समकालीन विषय पर)
मौखिक परीक्षा (वाईवा)–		10 अंक
कुल अंक	—	50 अंक

उपरोक्तानुसार आन्तरिक मूल्यांकन की व्यवस्था दोनो वर्षो के चारो सेमेस्टर में रहेगी।

**Semester-I**  
**Paper-I**  
**Code: EAFM-101**  
**Managerial Economics**

**Unit-I**

**Managerial Economics:** meaning, characteristics, nature & scope. Role of managerial economics in business decisions. Fundamental problems of economies.

**Unit-II**

**Consumer Behavior :**

Cardinal approach: Law of diminishing marginal utility, Law of equi-marginal utility.

**Ordinal Approach:** meaning, characteristics of indifference curves, marginal rate of substitution, consumer's equilibrium through indifference curve technique. Price effect, substitution effect and income effect.

**Unit-III**

**Demand Analysis:** meaning, types of demand, Law of Demand, changes in quantity demanded and changes in demand. Factors affecting the demand,

**Elasticity of Demand:** meaning, types, degrees and determinants of elasticity of demand. Methods of measurement and significance of elasticity of demand in decision making.

Demand forecasting and its methods.

**Unit-IV**

**Production Function:**

Short term production function: Law of variable proportions.

Long term production function: Returns to scale.

Economies of scale.

Short term and long term cost analysis. Revenue analysis.

## Unit-V

**Price Theory:** Price and output determination under perfect competition, monopoly, monopolistic competition & oligopoly.

**National Income Analysis:** Definition, concepts and methods of measurement of national income and its relationship with economic welfare.

### References:

1. Chopra, O.P. : Managerial Economics, Tata McGraw Hill, Delhi
2. Dean, Joel :Managerial Economics, Prentice Hall, Delhi
3. Gough, J and S. Hills : Fundamentals of Managerial Economics, MacMillan, London
4. Varshney R.L. and Maheshwari K.L. : Managerial Economics; Sultan Chand and Sons, New Delhi
5. Dwivedi DN : Managerial Economics, Vikas Publishing House, New Delhi
6. Adhikary M. Business Economics, Excel Books, New Delhi
7. अग्रवाल एम.डी. : प्रबन्धकीय अर्थशास्त्र, श्री महावीर बुक डिपो, नई दिल्ली
8. सिंह एवं त्यागी : व्यावसायिक आर्थशास्त्र, हिमालय पब्लिशिंग हाउस नई दिल्ली

**Semester-I**  
**Paper-II**  
**Code : EAFM-102**  
**Financial Management**

**Unit-I**

**Financial Management:** meaning, nature and scope.

Finance function: investment , financial & dividend decision.

Operating of financial leverages: measurement & effects on profit. Combined financial and operating leverages.

**Unit-II**

**Capital Budgeting:** kinds of budgeting - flexible, cash, master & human resource budget.

Investment evaluation criteria-NPV, Internal Rate of Return (IRR), profitability index, pay back period, Accounting Rate of Return (ARR).

**Unit-III**

**Cost of Capital:** meaning and significance. Calculation of cost of debt, preference share capital, equity share capital and retained earnings. Combined cost of capital. Capital structure and factors affecting it.

**Unit-IV**

**Working Capital:** meaning, significance and types. Calculating operating cycle period and estimation of working capital requirements.

Ratio analysis, fund flow and cash flow analysis.

**Unit-V**

**Profit Planning:** Profit objectives, computation of income, cost-volume profit analysis, project planning, feasibility assessment.

**Dividend Policies :** Meaning of dividend policy, features of a sound dividend policy. Issues in dividend decisions, Walter's model, Gordon's model.

## References :

1. Chandra, Prasanna : Financial Management, Tata Mc Graw Hill, Delhi
2. Pandey, I.M.: Financial Management, Vikas Publishing House, Delhi
3. Khan MY, Jain PK : Financial Management; Tata McGraw Hill, New Delhi
4. Agarwal M.D. & Agarwal N.P. : Financial Management, Ramesh Book Depot, Jaipur
5. अग्रवाल एम.डी. एण्ड अग्रवाल एन.पी.: वित्तीय प्रबन्ध, रमेश बुक डिपो, जयपुर
6. अग्रवाल एम.आर.: वित्तीय प्रबन्ध

**Semester I**  
**Paper-III**  
**Code : EAFM-103**  
**Monetary Economics**

**Unit I**

**Money:** concept, components, functions and importance of money.  
Supply of money and its determinants, money (deposit) multiplier. Demonetization.

**Unit-II**

**Demand of Money:** determinates, different approaches, demand for money –classical, keynsian and modern approachs. Value of money-Fisher, Cambridge and Keynesian approach.

**Unit-III**

**Monetary Policy:** concept, objectives & limitations. Techniques of monetary control. Monetary policy in India: objectives, Monetary Policy committee (MPC). Instruments used by RBI for controlling credit, critical appraisal of monetary policy of India.

**Unit-IV**

**Inflation & Deflation:** concepts, types, causes & control. Stagflation, Devaluation, Money and Capital Market in India. Laffer's curve and Phillip curve.

**Unit-V**

**Income and Employment Theories:** classical and Keynesian theory. Consumption function, investment function. Marginal Efficacy of Capital (MEC). Investment multplier & Accelerator Monetarism V/S Keynesianism.

**References :**

1. Joshi, P.N. & Kochar, M.G. : Money, Finance and Trade .
2. Halm, G.H. : Monetary Theory
3. Dilard, D. : Economics of John Maynard Keynes - The Theory of Monetary Economics
4. Keynes, J.M. : The General Theory of Employment, Interest and Money.
5. Dewett, K.K. : Monetary Economic Theory
6. Sethi, T.T. - Monetary Economics
7. सिन्हा, बी.सी. : मौद्रिक अर्थशास्त्र
8. सेठी, टी.टी. : मौद्रिक अर्थशास्त्र
9. वैश्य, एम.सी. : मौद्रिक अर्थशास्त्र
10. शर्मा, एच.सी. : मौद्रिक अर्थशास्त्र



**Semester-I**  
**Paper-IV**  
**Code : EAFM-104**

**Business Environment**

**Unit I**

**Business Environment:** concept, characteristics, significance and components. Internal and external environment, Strategic response to the environment.

**Unit-II**

Economic Environment of Business: economic systems – public sector, private sector, joint sector, co-operative sector, formal and informal sector.  
Economic policies: fiscal policy, monetary policy.

**Unit-III**

Globalisation, Privatization and Liberalization: concept of globalisation and its dimensions. Rationale for globalization, pros and cons of globalization. Challenges and opportunities.

Privatization: meaning and forms of privatization. Disinvestment in public sector and role of private sector. PPP model as a mode of growth.

Liberalization: concept, objectives and implications.

**Unit-IV**

Non - Economic Environment of Business: political environment - elements of political environment, role of govt. in business.

Legal environment of business-legal framework of business and their influence. FEMA, Consumer Protection Act, Competition Act.

**Unit-V**

**Contemporary Issues and Government Policy on Environment** – Corporate ethics and Government, Work Ethics, CSR. Industrial Sickness & Government Rehabilitation Policy In India, Business Opportunities In Rural Sector.

**Books recommended:**

1. Francis Cherulinam: Business & Govt. (Himalaya).
2. Bowen, Howard R: Social Responsibilities of Business (Harper & Brother, New York, 1953).
3. Clark, J.M.: Social Control of Business (New York Mc Graw Hill, 1953).
4. Committee of Economic Development: Social responsibilities of Business Corporation (Newyork, C.E.D) Heald Morrel: The Social Responsibilities of Business & Community.
5. Ozbekhan Hasan & Gane E. Teberteed: Business Government, R.I. Institute of Management Service.
6. Stoner George: A case in Business & Society (New York, Random House, 1975)
7. Reports of the Monopoly inquiry Commission, Report of Dutia Licensing committee.
8. M. Adhikarey: Economic Environment of Businesses.
9. Rogene A. Bhvhols: Business Environment and Public Policy (Prentce Hall, 1982)
10. B. Ghosh: Economic Environment of Business, Vikas Publishing House Pvt. Ltd. New Delhi.
11. शर्मा एवं दयाल पी. व्यवसायिक वातावरण रमेश बुक डिपो, जयपुर

**Semester II**  
**Paper-I**  
**Code- EAFM-201**  
**Economic Growth & Development**

**Unit I**

**Introduction:** Concept of economic growth and development and distinction between these two. Need & importance of economic development, nature and measurement/Indicators of economic development. Obstacles and determinants of economic development.

Vicious circle of poverty: meaning, characteristics, Nurkse's and Mirdal's approach. Measures to break vicious circle of poverty.

**Unit II**

Investment criteria in economic development: Need & Importance of resource allocation. Different criteria of resource allocation.

Choice of technique for economic development: Need & Importance. Labour Intensive V/s capital intensive, large scale industries V/s small & medium industries. Maximum employment V/s maximum economic growth.

Capital output ratio: Meaning, forms, importance, determinants & limitations.

**Unit III**

Role of State in economic development. Reasons for increase in role of State. Role & limit of State intervention. Functions/measures of state for the promotion of economic development.

Rostow's stages of economic growth & other approaches. Doctrine of balanced and imbalanced growth.

**Unit IV**

**Growth Models:** Harrod – Domar model. Big push theory, Leibenstein's critical minimum effort thesis, the Mahalanobis model.

**Unit V**

**Growth Models:** Schumpeterian theory, Marxian theory of economic growth. Myrdal's theory, Robinson's theory of capital accumulation.

### ***References :***

1. Kuznets Simon: Economic Growth and Structure (HEB)
2. Dobb Manlica: Economic Growth & Planning (Routledge & Kegan Paul)
3. Jhingan M.L. : The Economics of Development & Planning (vikas Publishing House)
4. Dube &Sinha : Arthik Vikas and Niyojan (National Publishing House )
5. Dewett, K.K. & Satish Wadhawan : Economics of Growth & Development (S.Chand & Co.)
6. Five year plans : Government of India
7. वशिष्ठ एवं भिण्डा : विकास एवं नियोजन का अर्थशास्त्र (रमेश बुक डिपो, जयपुर)
8. सिंह, एस.पी. : विकास का अर्थशास्त्र।
9. सिन्हा वी.सी. : आर्थिक संवृद्धि एवं विकास (एस.बी.पी.डी. पब्लिकेशन हाउस)।
10. झिंगन एवं झिंगन : विकास का अर्थशास्त्र एवं नियोजन (विकास पब्लिकेशन हाउस)।

**Semester II**  
**Paper-II**  
**Code-EAFM-202**  
**Public Finance**

**Unit I**

**Public Finance:** Meaning, nature, scope of Public finance. Difference between public & Private Finance.

The doctrine of maximum Social advantage.

Fiscal function and fiscal policy.

**Unit II**

**Taxation:** Sources of public revenue & classification of taxes. Impact, incidence and shifting of taxes.

Objectives and cannons, of taxation. Economic, Social & political effects of taxation.

**Unit III**

**Indian Tax System:** characteristics, limitations, evaluation of Indian tax system & suggestions for improvement.

**Tax reforms in india:** recommendation of challeya samiti & kelkar samiti.

Indirect tax reforms –GST.

**Deficit Financing:** meaning objectives, effects and limitations. FRBM Act, 2003.

**Unit IV**

**Public Expenditure:** Meaning, classification Cannons of public expenditure: Principles of Wagner, Wiseman –Peacock. applicability in Indian context. Effects of public expenditure on economic stability, production, economic growth & distribution etc.

Public debt- meaning, rationale of public debt, reasons for increasing public debt economic effects of public debt.

## **Unit V**

### **Central -State financial relation in India.**

Federal finance system in Constitution, main sources of revenue of centre & states, main features of centre & state financial relations. problems & recent trends.

Finance Commissions in India, functions and scope of Finance Commission. 80<sup>th</sup> constitutional ammendments.

Recommendations of 15<sup>th</sup> Finance Commission. Fiscal management in Rajasthan, characteristics and recent trends Trends of revenue and expenditure.

### ***References***

1. Musgrave R. S.: Theory of Public Finance ( Mc. Graw)
2. Taylor Philip E.: The economics of Public Finance
3. Cheliah, Raja J. : Fiscal policy in under developed countries with special reference to India ( George Allen Uniwin )
4. वशिष्ठ एवं सोमदेव : लोक वित्त (रमेश बुक डिपो, जयपुर)
5. गुर्टू डी. एन. : लोक वित्त

**Semester II**  
**Paper-III**  
**Code-EAFM-203**  
**Indian Financial System**

**Unit I**

Meaning, objectives and function of financial system. Financial system and economic development.

Structure of Indian financial system-Financial institutions, Financial markets, financial instruments and financial services.

**Unit II**

Money market-meaning, characteristics, functions and organization, call money market, Treasury bill market, commercial paper market, certificate of deposits market.

Capital market- meaning, characteristics, functions, components and instruments of capital market.

**Unit-III**

Stock exchange-meaning, functions and advantage of stock exchange.

Primary market-meaning, functions and types of raising capital. Types of issues and primary market and listing of stocks.

Secondary market- meaning, characteristics, types functions. Financial resources and working institutions, role of stock exchange in secondary market.

Security and Exchanges Board of India (SEBI)-role, objectives, functions, rights, investor's protection and main provisions.

**Unit-IV**

RBI-objectives of establishing RBI, organization, structure, functions, instruments of credit control and present monetary policy.

Recent trends in Indian banking.

**Unit-V**

NBFCs-meaning types functions and role. Control of RBI, progress and trends of NBFCs.

**References :**

1. Avdhani: Investment and Securities Markets in India, Himalaya Publications, Delhi.
2. Giddy, I.H: Global Financial Markets, A.I.T.B.S., Delhi.
3. Khan, M. Y: Indian Financial System, Tata Mcgraw Hill, Delhi.
4. Reserve Bank of India : various Reports, RBI Publication, Mumbai.
5. Varshney, P. N. : Indian Financial Markets, A.I.T.B.S., Delhi
6. Srivastava R. M. : Management of Indian Financial Institutions; Himalaya Publishing House, Mumbai.



**Semester -II**  
**Paper-IV**  
**Code-EAFM-204**  
**International Trade and Policy**

**Unit –I**

International Trade: Distinction between Inter–regional and International trade. Theories of international trade –Absolute and comparative advantages theories, Hecksher- Ohlin theory ; terms of trade.

**Unit –II**

Commercial policy instruments: Theory of protection, quotas, tariffs, antidumping / countervailing duties, technical standards, Exchange controls and other non–tariff measures, Balance of payments & adjustment mechanism.

**Unit –III**

International institutions: WTO, IMF, World Bank and its affiliates. European common market, International monetary reforms. Current international economic problems.

**Unit –IV**

Instruments of Export promotion : Export assistance and promotion measures, Role of state trading houses, 100% Export oriented units, Export houses and trading houses; EPZs, SEZs. Export contract and Inco terms, processing of an export order.

**Unit –V**

India's Foreign Trade and Policy : volume, Composition and direction, India's foreign trade policy, Export promotion infra-structure and the institutional set-up, deemed exports and rupee convertibility, Foreign Aid to India and Govt. policy towards foreign capital.

**References :**

1. Kindleberger : International Economics.
2. Ellsworth, P.T. : The International Economy.
3. Sinder, Delbert A : Introduction to International Economics.
4. Ohlin, Bertil : Inter-regional and International Trade.
5. Haberler, Gottfried : The Theory of International Trade.
6. Myrdal, Gunnar : An International Economy: Problems and Prospects.

7. Harod, R.F. : International Economics.
8. Man Mohan Singh; India's Export Trends and the prospects : Self Sustained Growth.
9. Enke and Salera : International Economics.
10. Thomas : Principles and arithmetic of foreign Exchanges.
11. Meade : Balance of Payments.
12. Reserve Bank of India : Report on Currency and Finance.
13. Gupta, K.R. : International Economics.
14. Arora, R.S. : A Practical guide to the Foreign Trade.
15. Andley, K.K. : Foreign Exchange.
16. गुर्टू, डी. एन. एवं माथुर टी.एन. : अन्तर्राष्ट्रीय अर्थशास्त्र
- 17 सिंह, ए.के.: भारतीय व्यापार और व्यापार नीति(राजस्थान हिन्दी ग्रन्थ अकादमी, जयपुर 1978)