<table>
<thead>
<tr>
<th>SEMESTER-I</th>
<th>CORE PAPERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECO – 101</td>
<td>Micro Economics – I</td>
</tr>
<tr>
<td>ECO – 102</td>
<td>Macro Economic Analysis – I</td>
</tr>
<tr>
<td>ECO – 103</td>
<td>Quantitative Methods – I</td>
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<thead>
<tr>
<th>SEMESTER-I</th>
<th>DISCIPLINE SPECIFIC ELECTIVE PAPERS</th>
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</thead>
<tbody>
<tr>
<td>ECO – 104(a)</td>
<td>Agricultural Economics</td>
</tr>
<tr>
<td>ECO – 104(b)</td>
<td>Computer Applications -I</td>
</tr>
<tr>
<td>ECO – 105(a)</td>
<td>Industrial Economics – I</td>
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<tr>
<td>ECO – 105(b)</td>
<td>Financial Economics-I</td>
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<tr>
<th>SEMESTER-II</th>
<th>ADD ON PAPER</th>
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<tbody>
<tr>
<td>ECO – 106</td>
<td>Seminars</td>
</tr>
<tr>
<td>ECO - 107 Add on Paper</td>
<td>Communicative Skills and Soft skills</td>
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<th>SEMESTER-II</th>
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<tbody>
<tr>
<td>ECO – 201</td>
<td>Micro Economics – II</td>
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<tr>
<td>ECO – 202</td>
<td>Macro Economics Analysis – II</td>
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<td>ECO – 203</td>
<td>Quantitative Methods – II</td>
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<th>SEMESTER-II</th>
<th>DISCIPLINE SPECIFIC ELECTIVE PAPERS</th>
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<tbody>
<tr>
<td>ECO – 204(a)</td>
<td>Agri -Business</td>
</tr>
<tr>
<td>ECO – 204(b)</td>
<td>OR</td>
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<tr>
<td>ECO – 205(a)</td>
<td>Computer Applications-II</td>
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<tr>
<td>ECO – 205(b)</td>
<td>Industrial Economics – II</td>
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<tr>
<td>ECO – 206</td>
<td>OR</td>
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<td>ECO – 205(b)</td>
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<tr>
<td>ECO-207 Add on Paper</td>
<td>Seminars</td>
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<tr>
<td>ECO-207 Add on Paper</td>
<td>Human Values and Professional Ethics</td>
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DEPARTMENT OF ECONOMICS  
PROPOSED ECONOMICS SYLLABUS FOR M.A.  
W.E.F 2016-2017 ACADEMIC YEAR

M.A. FINAL  

<table>
<thead>
<tr>
<th>SEMESTER-III</th>
<th>CORE PAPERS</th>
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<tbody>
<tr>
<td>ECO - 301</td>
<td>Econometrics – I</td>
</tr>
<tr>
<td>ECO - 302</td>
<td>International Economics</td>
</tr>
<tr>
<td>ECO - 303</td>
<td>Public Economics</td>
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DISCIPLINE SPECIFIC ELECTIVE PAPERS

<table>
<thead>
<tr>
<th>ECO – 304(a)</th>
<th>Economics of Social Sector</th>
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<tbody>
<tr>
<td>ECO – 304(b)</td>
<td>Economics of Insurance - I</td>
</tr>
<tr>
<td>ECO – 305(a)</td>
<td>Demography (OR)</td>
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<td>ECO - 305 (b)</td>
<td>Development Economics</td>
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<td>ECO – 306</td>
<td>Seminars</td>
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<td>ECO – 307</td>
<td>Open Elective – Telangana Economy</td>
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<th>SEMESTER-IV</th>
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<tbody>
<tr>
<td>ECO - 401</td>
<td>Econometrics – II</td>
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<tr>
<td>ECO - 402</td>
<td>Indian Economy</td>
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<td>ECO - 403</td>
<td>Environment Economics</td>
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DISCIPLINE SPECIFIC ELECTIVE PAPERS

<table>
<thead>
<tr>
<th>ECO – 404(a)</th>
<th>Research Methodology</th>
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<tr>
<td>ECO – 404(b)</td>
<td>Economics of Infrastructure</td>
</tr>
<tr>
<td>ECO – 405(a)</td>
<td>Economics of Insurance-II (OR)</td>
</tr>
<tr>
<td>ECO – 405(b)</td>
<td>Project work</td>
</tr>
<tr>
<td>ECO – 406</td>
<td>Seminars</td>
</tr>
<tr>
<td>ECO – 407</td>
<td>Open Elective – Indian Economy</td>
</tr>
</tbody>
</table>

Note: If some students are willing to take up project work, they can be allowed by giving undertaking to University that they will not claim any financial assistance for carrying out project work.
## DETAILS OF COURSES FOR POST-GRADUATION IN MASTER OF ARTS IN ECONOMICS

<table>
<thead>
<tr>
<th>I SEMESTER</th>
<th>II SEMESTER</th>
<th>III SEMESTER</th>
<th>IV SEMESTER</th>
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<tbody>
<tr>
<td>Course</td>
<td>Teaching Hours</td>
<td>Credits</td>
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<tr>
<td>1</td>
<td>Micro Economics-I</td>
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<tr>
<td>2</td>
<td>Macro Economics-I</td>
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<td>2</td>
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<tr>
<td>3</td>
<td>Quantitative Methods-I</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>a)Agricultural Eco/ b)Computer Applications-I</td>
<td>4</td>
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<tr>
<td>6</td>
<td>Seminar</td>
<td>2</td>
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<tr>
<td>7</td>
<td>Communicative Skills &amp; Soft Skills</td>
<td>2</td>
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<tr>
<td>Total</td>
<td>25</td>
<td>25</td>
<td>Total</td>
</tr>
</tbody>
</table>

Module 2: Production Theory: Isoquant Production Function; Returns to Scale; Linear Homogeneous Production function – Cobb Douglas production function, Hicks and Harrod Technical Progress. Cost Functions – short run and long run costs, Modern theory of Costs.


Module 4: Imperfect Competition I: Monopoly power, Control and regulation of monopoly. Monopsony, Bilateral Monopoly; Chamberlain’s Monopolistic Competition – Short and Long run equilibrium.


BASIC READING LIST:

2. Ahuja: *Advanced Economic Theory*,
3. Pindyck, R.S. and D.L.Rubinfeld: *Microeconomics*, Pearson Educational

Module 2: Consumption Function: Consumption function – Keynes psychological law of consumption – implication of the law; short-run and long-run consumption function; Empirical evidence on consumption function; income – consumption relationship – absolute income, relative income, permanent and life cycle income hypotheses and their reconciliation.


Module 4: Supply of Money: Measures of Money Supply, theories of money supply, monetary transmission mechanism and monetary transmission mechanism in India RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply and control of money supply. Analysis and variations in money supply in India.

Module 5: Demand for Money: Theories of demand for money – Classical approach to demand for money – Quantity theory approach, Fisher’s equation, Cambridge quantity theory, Keynes liquidity preference approach, transaction. Precautionary and speculative demand for money – aggregate demand for money; Derivation of LM curve. Demand for money India.

BASIC READING LIST:

Module 2: Mathematics – II: Multivariable functions, Concept and types of production functions, rules of partial differentiation and interpretation of partial derivatives, Problems of maxima and minima in single and multivariable functions.


Module 4: Statistics – II: Concept of correlation, Karl Pearson’s Coefficient of correlation, Spearman’s rank coefficient of correlation, Simple regression, Estimation of regression coefficients by ordinary least square methods, standard error or regression line.

Module 5: Statistics – III: Methods of constructing Index numbers and their uses, weighted and unweighed indices, Laspeyer’s, Pasche’s and Fisher’s indices, Cost of living index numbers.

BASIC READING LIST:

Module 1: Agriculture and Economic Development: Nature and scope of agricultural and rural economics; Traditional agriculture and its modernization; Role of agriculture in economic development; Interdependence between agriculture and industry. Agricultural development, Agriculture and Allied Activities- Cropping pattern and factors effecting it.

Module 2: Agricultural Production and Productivity: Agricultural production – Resource use and efficiency; Production function analyses in agriculture; Factor combination and resource substitution, Farm size and productivity relationship laws of returns – Supply response of individual crops, Technical change, labour absorption in Agriculture- Recent trends in agricultural growth in India; Inter-regional variations in growth of output and productivity- Sustainable agriculture and Food Security

Module 3: Agriculture Finance: Rural Saving and capital formation; Role of credit and rural credit; Organized and Unorganized Capital Market (Institutional and Non-institutional); Characteristics and sources of Rural credit; Reorganization of rural credit Co-operative societies, Commercial Banks, Regional Rural Banks, Micro Finance; Role of NABARD- Cropping pattern shifts; Supply of inputs - Pricing of inputs and role of subsides: Distribution of gains from technological change.

Module 4: Agricultural Marketing and Prices: Agricultural prices and Marketing, Behaviour Agricultural prices- Cobweb Model and Income stability; Agricultural markets; Regulated markets; Marketed and marketable surplus; Marketing channels, Price spread, Behavior of agricultural prices - Terms of trade between agricultural and non-agricultural prices; Need for state intervention; Objectives of agricultural price policy- Strategy of agricultural development- Supply of inputs - Pricing of inputs and role of subsides: Distribution of gains from technological change.

Basic Reading List:


Basic Reading List:

4. Alexis Leon and Mathews Leon : Introduction to Computers with Ms-Office, TMH.
5. Asthana and Braj Bhushan : Statistics for Social Sciences (with SPSS applications), PHI

Module – 2 Theories of Growth of Firm: Theories: Downie, Penrose and Marries and Industrial Location theories; Weber, Sargent Florence, and Losch.- factors affecting industrial location.

Module -3 Market Structure and Market Performance: Concepts & Organization of a firm. Market Structure; Sellers Concentration; Product Differentiation; Entry Conditions; Economics of Scale;


Basic Reading List:


Basic Reading List:


Module 5: Economics of Risk and Uncertainty: Role of expectations, Consumer’s choice involving risk (risk takers, risk averse and risk neutral), Neumann – Morgenstern Index, Savage Hypothesis, Gambling and Insurance.

BASIC READING LIST:

1. Koutsoyiannis, A: Modern Microeconomics, Macmillan
2. Ahuja: Advanced Economic Theory,
3. Pindyck, R.S. and D.L.Rubinfeld: Microeconomics, Pearson Educational
Module 1: Post-Keynesian Theories of Demand for Money: Post-Keynesian approaches to demand for money – Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Friedman and the modern quantity theory; Crisis in Keynesian economics and the revival of monetarism – Friedman Restatement of quality of money and its critical appraisal.

Module 2: Neo-classical and Keynesian Synthesis: Neo-classical and Keynesian views on interest; The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies; IS-LM model in open economy, Monetary approach to balance of payments. Capital flows with fixed exchange rate, trade and capital flows with flexible exchange rate and critical look at IS-LM model.

Module 3: Theory of Inflation: Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis – Short run and long run Philips curve; the nature rate of unemployment hypothesis; Tobin’s modified Philips curve and policies to control inflation.


Basic Reading List:

Module 1: Mathematics – I: Determinants and their Basic Properties, Solution of Simultaneous equations through Crammer’s rule Matrices – Concept and types, Simple operation on matrices, matrix inversion, rank of matrix, concept of vector and its properties, Introduction to input-output analysis.

Module 2: Mathematics – II: Constrained optimization, Lagrangian function, simple economic applications, maximization of utility and maximization of profits, Introduction to linear programming, formulation of linear programming problem – its structure and variables, Nature of feasible, basic, optimal solution, Solution of linear programming through graphic method, Concept of duality.


Module 4: Statistics – II: Concept of probability, Classical and empirical definitions of probability, laws of addition and multiplication, discrete random variable – its concept, mean and variance, Normal distribution – its concept and properties.


BASIC READING LIST:

Module 1: Production management: production planning, organization and motivation, production centers: Marketing management – Preparation of market plan, the marketing program, Marketing organization, Motivating and controlling marketing efforts.

Module 2: Financial management: The Accounting system, Basic functional statements: Measures of profitability, Social and Private profitability- The Policy Analysis Matrix,


Module 4: Operational efficiency: Management techniques for effective control, perform and budgeting, some pre –requisites for effective management, planning and evaluation

Basic Reading List:

2. Omri Railing. “Introduction to Agribusiness” PHI New Jersey
M.A.ECONOMICS, SEMESTER – II
(ELECTIVE PAPER)
ECO-204 (B) COMPUTER APPLICATIONS-II


Module -2 Data operations – Preparation and Formatting of Text, Tables and Graphs – Estimation of Descriptive Statistics, Index Numbers and Growth Rates, Demand function, Supply function, Production function, Consumption function, Employment Function, Demand for Money function, Supply of Money function, Leontiff Input-Output Model.


Basic Reading List:

4. Alexis Leon and Mathews Leon: Introduction to Computers with Ms-Office, TMH.
5. Asthana and Braj Bhushan: Statistics for Social Sciences (with SPSS applications), PHI
Module -1 Indian Industrial Growth & Pattern: Industrial Pattern under Five Year Plan; Industrial policy 1991: Role of Public and Private Sector, Recent Trends in Industrial growth. Small Scale Enterprises; Problems of SSIs and Sickness. Rural Industrialization and its need in India.

Module -2 Liberalization Privatization in India: MNCs and transfer of technology-Industrial economic concentration and remedial measures, issues in industrial proliferation and environmental preservation.


Basic Reading List:

9. Reserve Bank of India, Report on currency and Finance (Annual)


Module –II: Concept and Significance of Insurance – Types of Insurance – The Growth and Structure LIC and GIC of India – The Role of Private Insurance in India.

Module-III: Mutual Funds – Organization, Types of Schemes, Growth, Structure and size of Mutual Funds in India.

Module-IV: Critical review of Indian financial system: Comparative performance of money market and capital markets in India. Concerns and Challenges for future of Financial structure development in India.

Basic Reading List:


Module 2: Regression Analysis: Multiple regression model, Matrix approach to multiple regression, Estimation, Interpretation and testing of the coefficients, Estimation of elasticities, Relation between simple and multiple regression coefficients, Concepts of partial coefficients, coefficient of determination and adjusted coefficient of determination.

Module 3: Problems in Regression Analysis – I: Relaxing the assumptions of classical model, the problem of auto correlation, consequences of auto-correlation, Durbin Watson test, Remedial measures of auto-correlation, Multi-collinearity-Consequences and remedial measures.


Module 5: Regression with Qualitative Independent Variables: Regression models with dummy variables, uses of dummy variable, stability of regression model, logit model – concept and estimation.

Basic Reading List:

2. Gupta, D.B. Consumption Pattern in India, TMGH.

Module 2: Measurement of Gains: Measurement of gains from trade and their distribution; Concepts of terms of trade. Hypothesis of secular deterioration of terms of trade. Trade as an engine of economic growth. The Theory of Interventions; Economic effects of tariffs and quotas. Nominal, effective and optimum rates of tariffs – their measurement, impact and welfare implications,

Module 3: Balance of Payments: Equilibrium and disequilibrium in the balance of payments; The process of adjustment under different systems. Expenditure – reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes. A critical review of the monetary approach to the theory of balance of payments adjustment; foreign trade multiplier.

Module 4: The Theory of Regional Blocs: Forms of economic cooperation: Static and Dynamic effects of customs union and free trade areas; Rationale and economic progress of SAARC/SAFTA and ASEAN EU regions. Problems and prospects of forming a customs union in the Asian region, Regionalism, Multilateralism and WTO.


Basic Reading List:

M.A.ECONOMICS, SEMESTER – III
(CORE PAPER)
ECO – 303, PUBLIC ECONOMICS


Module 4: Public Expenditure: Theories of public expenditure, Wagner’s law of increasing state activities – Peacock Wisemans hypothesis – Principle of Maximum Social advantage – Growth and pattern of public expenditure, Effects of public expenditure – Cost benefit analysis – Project evaluation and role of CBA.

Module 5: Taxation: Approaches to taxation – Benefit approach, Ability to pay approach and Neutrality approach – Elasticity and buoyancy of taxation – Incidence and shifting of taxation – Types and classification of taxes and VAT.

Basic Reading List

M.A. ECONOMICS, SEMESTER – III
(ELECTIVE PAPER)
ECO-304(A), ECONOMICS OF SOCIAL SECTOR

Module 1: Introduction to Economics of Education:
Definition and scope of Economics of Education, Education as Consumption and Investment goods; Human capital: the concept; Components of Human capital; Historical developments in the human capital theory; Human Capital vs. Physical Capital; Human capital and human development.

Module 2: Costs and Benefits of Education:

Module 3: Educational Planning and Financing:
Approaches to educational planning, Economics of Educational Planning in Developing Countries with special reference to India. Educational Planning and the problem of educated unemployment and brain drain. Role of financing in the development of education. Financing of education in India. Equity and Efficiency Effects of financing education in India. Implications of GATS on Indian Education and financing.

Module 4: Economics of Health, Health care and its financing:
Definition and scope of Economics of Health; The concept of health and health care; Health as Consumption and an Investment goods; The role of health in economic development; Health as human capital; Determinants of Health—Poverty, Malnutrition; Economic Dimensions of Health Care – Demand and Supply of Health Care. Resource Mobilisation and Utilisation of health care in India; Pricing and subsidies to Health sector; Health Care and Resource Constraints; Inequalities in Health and health care in India; Institutional Issues in Health Care Delivery.

Basic Reading List:

Module 1: Introduction to Insurance Economics: Economic Security; Human quest for economic security through time; Exposure to losses; Role and definition of insurance; Risk pooling and risk transfer; Economic and legal perspectives, Social vs. private insurance; Life vs. non-life insurance; Classification of life, health and general insurance policies.

Module 2: Fundamentals of life & health insurance: Functions of life & health insurance; Mathematical basis of life insurance; Plans of life insurance; Legal aspects of life insurance; Provisions of policies; Individual health insurance; Uses and types of evaluation; Principles of underwriting of life & health insurance; Group insurance and superannuation (pension) schemes.

Module 3: Fundamentals of uncertainty & risk: Pure risk & speculative risk; Expected utility and decision-making under uncertainty; Expected utility & demand for the insurance; Moral hazard and insurance demand Unit- Concept of risk management; Essentials of risk management; Elements of risk assessment; Risk control & risk financing. Worldwide risk sharing- concept of reinsurance, types of re-insurers; Reinsurance distribution systems, reinsurance markets in developing countries; Selection & classification of risks; Basics of premium construction; valuation and distribution of surplus.

Module 4: Definition, types and importance of general insurance: Concept of short term risk; Basics of the following concepts - Common law, equity, proposal/accidence, indemnity, insurable interest, contribution subrogation; representation; utmost good faith, material fact, physical hazard, moral hazard, policy endorsements conditions/warranties; selection and inspection of risks; rating and calculation of premiums; tariffs and non-tariffs; technology development and general insurance.

Basic Reading List
7. Insurance Institute of India, Life Assurance Underwriting, (IC-22), Mumbai.
8. Insurance Institute of India, General Insurance Underwriting, (IC-22), Mumbai.


Module-III  Fertility – Trends in fertility rates in developed and less developed countries- Factors affecting fertility – Nuptiality – concept and analysis of marital status- single mean age at marriage – synthetic cohort methods - Mortality rates in more and less developed countries- Life table – construction and uses- concepts of stable population- Methods of population projection.


Basic Reading List
5. K.Srinivsan : Basic Demographic techniques and applications.-Sage, New Delhi
8. CEHI, : Dharmakumar (ed) Vol.2
10. Dharma Kumar, Land and caste in south India.


Module 3: Development Models: Arthur Lewis, Fei-Rani’s, Structuralist models, Rostow’s stages, Nurkse and Hirschman.


Basic Reading List:

1. Walter Eltis : Classical Theories of Economic Growth
2. A K Sen : Growth Economics
4. Todara and Smith : Economic Development
5. Todara : Economic Development
8. P.N.Mathur, Bhalla and Gautam Mathur : Investment Criteria
Module 1 Simultaneous Equation Models: Simultaneous Equation Bias, and Inconsistency of Ordinary Least Squares estimators, Identification problem, Methods of estimating simultaneous equation system – Indirect least squares and Two-stage least squares.


Module 3 Time Series Analysis: Stationarity, Test of stationarity, Dickey-Fuller test, Unit root, co integration, spurious regression, Engel – Granger test, Random walk model, Error correction mechanism, causality test, Granger and Sim’s test.


Basic Reading List:

2. Gupta, D.B. Consumption Pattern in India, TMGH.

Module – 2 Agriculture Sector and land Reforms, agriculture finance and marketing. Planning in India – Objectives and Strategy of Planning. Over – View of Indian Economy, Regional Planning in India; Role of Public Sector in Resource Mobilization.

Module -3 Industrial Sector- Industrial policies, Public and Private sector performance, Growth and pattern of industrialization, Small Scale sector, Privatization, Disinvestment and Exit Policy.

Module -4 Fiscal Federalism- Central state financial relations, finances of Central and state governments- Parallel economy, fiscal sector reforms in India, Monetary and Credit policies and financial sector reforms in India.

Module – 5 Economic Reforms: Changing Role of State; Globalization of Indian Economy, WTO and its Impact, National agenda for Governance. Issues in Export – Import Policy and Foreign Exchange Management Act (FEMA); Exchange Rate Policy, Foreign Capital and MNCs in India; Trade Reforms in India.

Basic Reading List

M.A. ECONOMICS, SEMESTER – IV
(CORE PAPER)
ECO-403 ENVIRONMENTAL ECONOMICS


Basic Reading List

M.A. ECONOMICS, SEMESTER – IV  
(ELECTIVE PAPER)  
ECO-404(A)  RESEARCH METHODOLOGY


Module-3: Sampling and Data Collection: Need of sampling, stratified sampling, Multi-stage sampling, Systematic sampling, cluster sampling, size of sampling, uses of sampling, sampling and non-sampling errors- Observation methods, Participant and non-participant methods- Case study, Questionnaire and interview schedule, Projective indirect methods, Focus group study (FGD), Rapid appraisal survey (RAS).


Basic Reading List:

1. C. R. Kothari, Research Methodology, Wiahwa Praksh.
5. Ram Ahuja, Research Methods, Rawat Publications.
Module 1: Introduction to Infrastructure Economics: Infrastructure – Physical & Social Infrastructure; Infrastructure as a public good; the peak load, off - load problem; Present status & progress of infrastructure in Indian economy; Role of infrastructure in economic development; Issues & policies in financing of infrastructure.

Module 2: Transport system: Modes, problems and importance of transport system; pricing principles; Present status and issues in transport infrastructure in Indian economy; Development of transport infrastructure in various plans.


Module 4: Social Infrastructure: Concept, scope and relevance of Human Resource Development (HRD); Domain of HRD; Educational infrastructure and Economic Growth; Approaches to Educational Planning- Social Demand, Rate of Return and Manpower Balance Approaches; The case for Universal, Free, Primary Education; The issues & challenges in Indian higher education.

Basic Reading List

Module-I: Wealth accumulation planning: Life cycle planning; Planning for accumulation, objectives; purchase of insurance and accumulation planning; Investments - tax advantaged and non-tax advantaged

Module-2: Essentials of individual retirement planning: Analysis of retirement; Income needs; Retirement planning strategies; Investing for retirement, pension plans; Basic principles of pension plans; Pension plans in India; Estate planning - process and tools; Life insurance for estate liquidity.

Module-3: Role of risk-management and insurance in economics development; Insurance institutions as financial intermediaries; Incurrence institutions as investment institutions; Insurance institutions in Indian capital market.

Module-4: Regulation of insurance: Purpose of government intervention in markets; Theories of regulation; Insurance regulation in India; Insurance regulation & Development Authority; Set up and management of insurance companies; Marketing of general insurance.

Basic Reading List

7. Insurance Institute of India, Life Assurance Underwriting, (IC-22), Mumbai.
8. Insurance Institute of India, General Insurance Underwriting, (IC-22), Mumbai.
M.A.ECONOMICS, SEMESTER – IV
(OPEN ELECTIVE)
ECO – 405(B), PROJECT WORK