

SYLLABUS

DEPARTMENT OF
BUSINESS FINANCE AND ECONOMICS

M.Com. (Previous) B.F.E. Examination, 2015

M.Com. (Final) B.F.E. Examination, 2016



JAI NARAIN VYAS UNIVERSITY
JODHPUR

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NOTIFICATION

In compliance of decision of the Hon'ble High Court all students are required to fulfil 75% attendance rule in each subject and there must be 75% attendance of the student before he/she could be permitted to appear in the examination.

REGISTRAR
(Academic)



JAI NARAIN VYAS UNIVERSITY
JODHPUR

**DEPARTMENT OF BUSINESS FINANCE & ECONOMICS
FACULTY OF COMMERCE & MANAGEMENT STUDIES
JAI NARAIN VYAS UNIVERSITY, JODHPUR**

LIST OF STAFF MEMBERS

HEAD OF THE DEPARTMENT

- 1 Dr. Sumnesh Nath Modi, Professor and Head

PROFESSORS

- 2 Dr. Amrit Lal Jingar
3 Dr. Mahendra Singh Rathore
4 Dr. Raman Kumar Dave

ASSOCIATE PROFESSORS

- 5 Dr. Mohammed Abdul Hai
6 Dr. Triloki Nath Verma
7 Mrs. Padma Singhal
8 Dr.(Mrs.) Jatan Kanwar Jain
9 Dr. Narendra Kothari
10 Dr. Ram Singh Meena
11 Dr. Sunil Mehta
12 Dr. Dungar Singh Kheechee
13. Dr.Mahendra Kumar
14. Dr.(Mrs.) Navneeta Singh
15. Dr.Krishn Awatar Goyal

ASSISTANT PROFESSORS

16. Mrs. Anju Agarwal
17. Dr.Kshitiz Maharshi
18. Mr.Rajendra Prasad Meena

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**MASTER OF COMMERCE IN BUSINESS FINANCE &
ECONOMICS (M.COM.)**

General Information for Students

The examination for the degree of M.Com in Business Finance & Economics will consist of two parts (1) Previous Examination and (2) Final Examination.

M.Com. Previous : A written examination in two compulsory papers and one of the optional groups with two papers, each paper being of 100 marks.

M.Com Final : A written examination in three compulsory paper and one optional group of two papers, each paper being of 100 marks and a viva-voce 100 marks. For a pass at the M.Com BFE (Previous) and M.Com. BFE (Final) examination a candidate is required to secure at least 25 percent marks in each paper and 36 percent marks in the aggregate of subject concerned at each of the examination.

Successful candidates will be placed in the following divisions on the basis of the total marks obtained in previous and final examination taken together.

- | | | |
|----|-----------------|--------------|
| 1. | First Division | 60% and over |
| 2. | Second Division | 48% and over |
| 3. | Third Division | 36% and over |

No student will be permitted to register him self/her self simultaneously for more than one post-graduate course (except P.G. Diplomas as per University rules).

SCHEME OF EXAMINATION :

M.COM. PREVIOUS, 2015

1. Managerial Economics.
2. Financial Management and Institutions.
3. Optional-I
4. Optional-II

M.COM. FINAL : Paper (Compulsory), 2016

1. International Business.
2. Research Methodology and Quantitative Technique.
3. Business Budget & Budgetary Control

In M.Com. Final students will opt for one Optional Group consisting of two papers in addition to the above compulsory papers (1, 2 & 3)

OPTIONAL GROUPS : *(Select any one) Common for M.Com. (Previous) and (Final)*

Note : The Group opted in M.Com. (Previous) cannot be opted in M.Com. Final

Group A Paper I : Monetary Theory & Practice

Paper II : Public Finance

Group B Paper I : Regional Economic & Economy of Rajasthan

Paper II : Rural Economy of India

Group C Paper I : Industrial & Labour Economics

Paper II : Economics of Industrial Relations and Human Resource

Group D Paper I : Financial Markets and Financial Services

Paper II : Investment Portfolio and Bank Funds Management

Eligibility :

B.Com. or equivalent with 45% marks or B.Sc./B.A. with Economics with 48% marks will be eligible for admission to M.Com. Previous BFE Course.

EXAMINATION TEACHING SCHEME

Subject	Period Per Week	Exam. Hours	Max. Marks	Min. Mar. Pass%
M.Com. PREVIOUS				
Compulsory Papers :				
1. Managerial Economics	6	3	100	25
2. Financial Management & Financial Institutions	6	3	100	25
Any one group consisting of two papers (Gr. A,B,C,D)				
3. Optional - I	6	3	100	25
4. Optional - II	6	3	100	25
Aggregate Total			400	36%

M.Com. FINAL

Compulsory Papers :

1. International Business
2. Research Methodology and QT
3. Business Budget & Budgetary Control

Paper	Period	Exam Hou.	Max. Marks	Min. Marks
Paper - I	6	3	100	25
Paper - II	6	3	100	25
Paper – III	6	3	100	25

Optional Papers (Common for M.Com. Previous and Final) (Any one group consisting of two papers) of 100 marks each

Paper	Paper	Exa.Hou.	Max.M.	Min.M.
Group A or Gr. B or	6	3	100	25
Group C or Gr. D	6	3	100	25
Aggregate Total			500	36%

Format of Question paper

Durations 3 Hours

Max. Marks : 100

Section-A

Two questions from each Unit.

10 very small question. Each question carry 2 marks.

- a
- b
- c
- d
- e
- f
- g
- h
- i
- j

Answer of each question shall be limited upto 30 words.

Section-B

10 Question (Two questions from each Unit) Students will answer one question from each Unit. Each question will carry 7 Marks.

Unit - 1

1 Question A or B

Unit - 2

2 Question A or B

Unit - 3

3 Question A or B

Unit - 4

4 Question A or B

Unit - 5

5 Question A or B

Answer of each question shall be limited upto 250 words.

Section-C

This section will include 05 questions (One question from each unit). Student will answer any 03 questions. Each question will carry 15 marks.

1 Unit 1

2 Unit 2

3 Unit 3

4 Unit 4

5 Unit 5

Answer of each question shall be limited up to 500 words.

Note :- In case Numerical, Figures, chart, Diagrams and Graph the above limit of words shall not apply

M.Com. (Previous) Examination 2014

PAPER - I

MANAGERIAL ECONOMICS

Objective :

The course develops managerial perspective to economics, economics fundamentals as an aid decision making under given environmental constraints.

Unit 1 : Nature and Scope of Managerial Economics :

Objective of a Firm, Definition of Managerial economics, role and responsibility, incremental principle, opportunity cost principle, Demand Analysis, Law of demand, Elasticity of demand : Its meaning and importance, Using elasticity in managerial decisions.

Cardinal Utility approach, Indifference approach
Production Theory : Short and long run cost function-their nature, shape and inter-relationship, Laws of returns.

Unit 2 : Price Determination under Different Market Conditions :
Characteristics of different market structure, Price determination and firm's equilibrium in short and long run under perfect competition, monopolistic competition, oligopoly and monopoly.

Unit 3 : Price Practices: Methods of price determination in Practice; pricing of multiple products, price discrimination, International price discrimination and dumping, Business Cycles; Phases and theories.

Unit 4 : Theory of factor pricing : Features of factor markets, Marginal Productivity, Theory of Distribution, Theories of Rent, Modern Theory of Wages, Exploitation, Labour Market, Trade Unions and Wages.

Unit 5 : Theories of Interest and Profit.

RECOMMENDED BOOKS

Managerial Economics : Jeol Dean

Managerial Economics : D.N. Dwivedi

Managerial Economics : Atmanand

Managerial Economics : Maheshwari and Varshney

Recommended Books :

Adhikary, Manab : Global Business Management, Mac-Millan, New Deilhi

Bhattacharya, B. : Going International-Response Strategies for Indian Sector Publishing Co., New Delhi

Black and Sundaram : International Business Environment, Prentice Hall, New Delhi

Buckley, Ardin : The Essence of International Money, Prentice Hall of India, New Delhi

Gosh, Biswanath : Economic Environment of Business, South Asia Book, New Delhi

Letiche, John, M. : International Economic Policies and Theoretical Foundations, Academic Press, New Delhi

Sodersten, B.O. : International Economic Environment An Introduction, Sage Publication, New Delhi

Parverz Asheghian and Behman Ebrahim : International Business, Harply Collins, London

Pater H. Lindert : International Economics, Richard D. Irwin, Illinois

PAPER - II

FINANCIAL MANAGEMENT & INSTITUTIONS

Objective :

The objective of the course is to help students to understand the conceptual frame work of financial management/institution and its applications under various environment constraints

Unit 1 : Financial Management

Meaning, nature and scope of finance, Financial goal Profit vs. wealth maximisation; finance functions- investment, financing and dividend decisions
Capital Budgeting :

Nature of investment decisions, investment evaluation criteria, net present value, internal rate of return, profitability index, payback period, accounting rate of return, NPV an IRR comparison, Capital rationing, Risk analysis in capital budgeting.

Unit 2 : Cost of Capital :

Meaning and significance of cost of capital, calculation of cost of debt; preference capital, equity capital and retained earnings, Combined Cost of capital (weighted), cost of equity and CAMP Ratio Analysis.

Unit 3 : Operating and Financial Leverage :

Measurement of leverages, Effect of operating and financial leverage on profit Analysis, alternate financial Plans, Combined finance and operating leverage.

Capital Structure Theories : Traditional and M.M. hypothesis without taxes and with taxes, Determining capital structure in practice.

Unit 4 : Dividend Policies :

Issue, dividend decisions, Walter's model, Gordon's model, dividend and uncertainty, relevance of dividend; Dividend policy in Practice, Forms of dividends; Stability of dividend policy; Corporate dividend behavior.

Unit 5 : Financial and other Institutions : Objective and Working of World Bank, IMF, IDBI, SEBI, UTI, Mutual Funds.

RECOMMENDED BOOKS Financial

Management : I.M. Pandey Financial

Management : Khan and Jain Financial

Management : S.C. Kuchhal Financial

Management : Ravi M. Kishore Financial

Institution & Market : L.M. Bhole Indian

Financial System : M.Y. Khan Monetary

Economics : M.L. Seth

Monetary Economics : T.T. Sethi

VIVA-VOCE

100 Maximum Marks; Minimum 25%

M.Com. (Final) Examination 2015

PAPER - I INTERNATIONAL BUSINESS

Unit 1 : International Business : Concept, importance, International Business Environment, Trends in World Trade and Problems of developing countries.

Balance of Payment--Concept, importance, structure and adjustment mechanism.

Commercial Policy--Meaning, Importance, Instruments India's Exim Policy : Past and Present.

Unit 2 : Export Promotions--Infrastructure and Institutional set up, Importance, Policy measures--100% EOU, Export Houses & Trading Houses, EPZs, SEZs.

Recent India foreign Trade Policy.

Unit 3 : Foreign Exchange Market--Concept, Foreign Exchange, types, mechanism of determination.

Foreign Exchange Control--objectives, Methods and Documents; International Payments.

Foreign Exchange Control in India. Main Provisions of FEMA 1999.

Unit 4 : International Business Environment and WTO.

Globalisation Dimensions, Indian Scenario.

WTO - Important Agreements; AOA, ATC, GATS, TRIMS, TRIPS, Agreement on Anti Dumping; Agreement on Rules of Origin.

FDI-Brief Study of Working, objectives, Progress of IBRD, IMF, IFC and IDA

Unit 5 : Foreign Exchange Risk Management : Foreign Exchange Risk-Nature, types of Exposures; Transaction and Economic Exposure.

Management of Exposure: Techniques, Internal Techniques Netting, Matching, Leads and Lags, Pricing Policy, Asset and Liability Management.

External Techniques : Factoring, Discounting, Arbitrage Operations.

Derivatives: SWAPS, Futures, Options and Forward Contracts.

PAPER - II

RESEARCH METHODOLOGY AND QUANTITATIVE TECHNIQUE

Unit 1 : Concept framework of research; Research : Meaning, objectives, features of good research study, Types of research studies, scientific method and Non-scientific method, Research Method and Research Methodology. Role of research methods in Business/Industry. Scientific objectivity in social science research limitations of research; Problems encountered by researchers in India.

Unit 2 : Research Design : Research Process, Formation of the Problem, Criteria of good research problems; components of research design; Types of research design; Hypothesis

Formulation of Hypothesis; How to prepare a synopsis.
Sampling; Need, types and techniques, sampling errors.

Unit 3 : Tools of Analysis (I) : Measures of dispersion-standard deviation, coefficient of variation, Bivariate correlation and regression Analysis, Interpolation and extrapolation.

Unit 4 : Tools of Analysis (II) procedure of testing Hypothesis, sample distribution standard error, Difference between two sample means. Test of Independence of Chi square test, small sample test T test and F test.

Unit 5 : Research Methodology and Reporting; Data, types, tools of data collection, observation, interview, Questionnaire, Schedule, survey, case study.

Research Report : General principle, types, Guidelines for writing a Report format, Bibliography.

SUGGESTED READINGS

Goode and Hall : Research Methodology

Tondon, B.C. : Research Methodology in Social Science

Kothari, C.R. : Research Methodology

Nichamisand Nichamis : Research Methodology in Social Science

P.C. Tripathi : Research Methodology in Social Science

Paudin V. Young : Research Methodology

Mukherjee, R.N. : Research (Hindi)

Shukla and Trivadi : Research Methodology

Leving and Rubin : Statistics for Management

Elhance, D.N. : Fundamental of Statistics

Gupta, S.P. : Statistical Method

S.P. Singh : Sankhya Ke Siddhanta

Paper III

Business Budget & Budgetary Control

Unit 1: Business Budget: Meaning, Nature, Objective, Advantage, Disadvantage and Limitation of Budget. Budget Terminology, Preparation of budget, Budget coordination, Essential of effective budget

Unit 2 : Types of Budget : Need, Importance, Fixed and Flexible Budget, Production Budget, Cost of Production, Direct Material Budget, Direct Labour Budget, Overhead Budget, Performance Budget, Zero Based Budget, Master Budget. Cash Budget: Meaning, Importance and Advantage, Forms of Cash Budget, Method of Preparing Cash Budget

Unit 3 : Business Forecasting: Meaning, Theories, Importance, Limitations, Techniques and Tools of Business Forecasting, Essentials of Business Forecasting. Business Product Decisions: Meaning, Area, Use of Alternative Production Facilities, Determination of Profitable Level of Production, Determination of Product Mix on the basis of key factors

Unit 4 : Budgeting Control : Meaning, Characteristics, Object, Advantage and Disadvantage, Limitations of Budgeting Control. Project Planning : Types of Project, Analysis of Project, Profitability and Estimates of Project. Feasibility Study: Economic, Financial and Technical Feasibility Study

Unit 5 : Analysis of Risk and Uncertainty: Introduction, Description of the basic risk concept, Risk evaluation approaches, Types of risk. Value analysis: Meaning, Objective and Importance.

Recommended Books:

1. Corporate Finance, Ross, Westerfield, McGraw Hill
2. Investment Analysis and Management, Charles P.Jones, John Wiley & Sons.
3. Modern Financial Management, Ross, Westerfield, Jaffe, Jordan, McGraw Hill
4. Practical Budgeting Decision : Harold & Seymour
5. Project Planning & Budgetary Control: Agarwal & Saraswat, RBD, Jaipur
6. Business Budgeting : M.D.Agarwal & Vijaesh, R.B.D, Jaipur
7. Business Budgeting : M.R.Agarwal , R.B.D, Jaipur
8. Management Accounting : S.P.Gupta
9. Theory of Practice of Management Accounting ; N.K.Kulshrestha

Optional Group A

PAPER - I

MONETARY THEORY AND PRACTICE

- Unit 1 : Money and Economic Process, characteristics of Money, its static and dynamic functions, the influence of money on the functioning of the economy; Role on money in a capitalist; Socialist; and planned economy. Demand for money in developed and under-developed system, Determinants of the supply of money-Monetary versus real liquidity.
- Unit 2 : Value of money (Theories) : Commodity theory of money transaction, type of quantity theory and the Marshallian version. Fisher's equation. A criticism of the quantity theory the transaction type.
- Cash balance type of quantity theory, saving and investment theory, Keynes Theory of money and prices.
- Unit 3 : The theory of trade Cycle : Nature of Trade cycle phases in standard trade cycle-Hawtrey's theory, Hayek's Monetary theory over investment theory Keynes Multiplier theory, Hick's theory and recent advances, in trade cycle theory, Mode of operation of the multiplier and accleratiior, a brief critical study of the other theories, Remedies for trade cycle.
- Unit 4 : Monetary Policy : Objects of Monetary policy under static cyclical and growth settings. Fiscal and planning policies rule versus discretion in determining monetary expansion. Targets and indicators of monetary policy. Immediate targets, Intermediate targets and ultimate targets.
- Monetary policy in India : Structure of Interest rates in India.
- Unit 5 : Forms of International Liquidity : International Monetary standards-Role of IMF, The status of gold Reform proposals for liquidity supply, special Drawing Rights, Foreign exchange control in India, International currency problems.

BOOKS RECOMMENDED

Kurihara : Monetary Theory and Public Policy
Halm : Monetary Theory
Hamsen : Monetary Theory and Practice
Crowther : Outline of Money
Cote : Money Trade and Investment
Keynes : Treatise of Money
Keynes : General Theory of Employment, Interest and Money
Chandler : Money and Banking
Halm : Money and Banking
Paul Einzing : Monetary Policy : Ends and Means
Paul Enzing : Monetary Reform in Theory and Practice
Sethi: Problems of Monetary Policy in an under developed Economy
Kolhatkar : Modern Theory of Money
Iyengar : Monetary Policy and Economic Growth
Franks : Some Reflection on Monetary Policy in the Light of Redcliffe Report
Myrdal : Monetary Equilibrium
De Kock : Central Banking
Beckhar : Banking System
Sen : Central Banking in Under-development Money Markets
Roy & Chowdhary : Modern Central Banking
Ellsworth : International Economy
Gower, K.V. : Keynes, Triffin Plans and International Liquidity
Paul Einzing : Exchange Control
Hicks : Trade Cycles

PAPER - II

PUBLIC FINANCE

- Unit 1 : Public Finance - Meaning, Nature and Scope, subject matter importance of Public finance.
Principal of Maximum Social Advantage.
Difference between public Finance and Private Finance.
Public Finance and Economic Development.
- Unit 2 : Taxation :
Taxation-Types, Principle and Cannos.
Impact and Effects, Incidence of Taxes, Shiting of tax.
Taxable Capacity.
Indian Tax System.
Non tax revenues.
- Unit 3 : Public Expenditure
Meaning, classification and Principles of Public expenditure,
Importance of Public Expenditure.
Effects of Public Expenditure - production, saving,
Investment and distribution.
Trends and causes of rising public expenditure in India.
- Unit 4 : Public Borrowing :
Meaning, Nature, types, techniques of principles of public borrowing.
Sources of Public debt and redemption of Public debt.
Role and effects of Public debt in economic Development
Trends and causes of rise in public debt.
- Unit 5 : Fiscal Policy - Meaning, objective and tools,
Fiscal policy in India.

Fiscal federalism in India - Union and State, Financial relation : Indian Finance Commission, Govt. budgeting-Meaning, types and procedure Deficit Financing.

BOOKS RECOMMENDED

Hajela. : T.N. Rajasva (H)
Dalton, H. : Public Finance
Hicks, U.K. : Public Finance
Musgrave, R.A. : The Economics of Public Finance
Prof. R.N. Bhargava: Theory and Working of Union Finance in India
Prof. R.N. Bhargava : Public Finance
Dr. R.C. Agarwal : Public Finance
Prof. J.K. Mehta : Public Finance
B.N. Gupta : Government Budgeting
D.T. Lakadwala : Union State Finance Relation
Report on currency of Finance (annual)
R.B.I. : Bulletin

Optional Group B

PAPER - I

REGIONAL ECONOMICS & ECONOMY OF RAJASTHAN

Unit 1 : A study of regional imbalance, need for regional economic planning, Regional Development Programmes, Position of Rajasthan in India Economy, Salient features of Rajasthan Economy.
Panchayat Raj : Concept, background, importance, set up, progress and problems. Rural Development Programmes in Rajasthan.

Unit 2 : Natural Resources of Rajasthan : Mines and Minerals, Land and water, Forest and Wild Life; Live stock, New Mineral Policy; Mineral Based Industries in Rajasthan, Human Resources of Rajasthan Energy Resources in Rajasthan, Unemployment, Poverty.

Unit 3 : Agricultural, Agriculture based industries in Rajasthan, **Animal Husbandry, White Revolution : Dairy Development Programme**; Irrigation in Rajasthan and Indira Gandhi Canal Project, Co-operative Movement in Rajasthan.

Unit 4 : Economic Planning in Rajasthan, Various Five Year Plan, Progress and Pit falls, Constraints in economic development of Rajasthan, Special emphasis on 9th and 10th Plan. Economic Planning Mechanism in Rajasthan, Latest Budget.

Unit 5 : Industries, Small Scale, Cottage and Village Industries; Handicrafts Industries in Rajasthan; Industrial Policy; Transport, Communication, Tourism ; Role of RFC, RIICO and RAJSICO in Industrial Development, Economic Reforms and Liberalization in Rajasthan.

PAPER - II

RURAL ECONOMY OF INDIA

Unit 1 : Concept of Rural Economy, Nature and Problems of Rural Economy; Rural Backwardness, Significance of Rural Development Social, Economic and Political Development.

Unit 2 : Rural Development Strategies - Nature and problems of Rural Economy, Concept of Rural Economy, Rural Versus Urban Development, Nature and Causes of imbalance between rural areas and urban areas during planning period; causes of Rural backwardness; Panchayat Raj System and 73rd Amendment; Employment Guarantee schemes-SGSY, Rural Employment Guarantee Scheme, PMGSY, SGRY.

Unit 3 : Indian Agriculture : Agriculture Development : Characteristics, Importance of Agriculture, Irrigation, Land Reform, Modern Technology and Agriculture Policy; Crop Insurance.

- Unit 4 : Rural Finance, Unorganized Sector-Rural Indentedness. Organized Sector : Role of Rural Credit Institutions. Cooperative and Commercial Banks, Role of Regional Rural Banks, NABARD, Rural Insurance, SHG.
- Unit 5 : Rural Energy Problems, Energy Development & Utilization; Rural Renewable Sources of Energy; Rural Industry-Rural Industrialization, KVIC, Government Policy for Rural Industrial Development.

Optional Group C

PAPER - I

INDUSTRIAL AND LABOUR ECONOMICS

- Unit 1 : Introduction : Meaning and scope of industrial economics- Industrialisation, Pattern of industrialisation, Determinants of industrial growth. Impact and advantages of industrialization. Industrialisation in developing countries with special reference to India. Inhibiting factors. Dangers of heavy industrialisation.
- Unit 2 : Industrial Policy : Government and industry. Industrial (Dev. and Regulation) Act, 1951. Licensing Policy, Policy towards multinationals, Industrial Location, Theories and Practices, Size and Scope of operation, India's Tariff Policy.
- Unit 3 : Monopoly and Productivity : Monopoly economics, Types and measures adopted, Monopoly and Restrictive Trade Practices, Productivity norms and measurement of Productivity. Productivity Trends in Indian Industries. Tools of improving productivity and efficiency.
- Unit 4 : Labour Economics : Meaning and scope, Labour and Indian Constitution. Labour security and welfare : Concept, Principles, Labour welfare in Indian Administration of benefits like bonus, provident fund and gratuity.

- Unit 5 : Theory of Wages : Living wage, minimum wage, need based wage, wage fixation. The Payment of wage Act, 1936 and Minimum Wages Act, 1948.

BOOKS RECOMMENDED

- Kuchhal, S.C. : Industrial Organisation
- Agarwal, A.N. : Indian Economy
- Datta and Sundaram : Industrial Economics
- Mishra and Puri : Economic Planning
- Sutcliffe, R.S. : Industry and Under-development Bhagwati, J. and Desai, P. : Planning for Industrialisation Sundesara, J.C. : (A) Industrial Growth in India-Performance and Prospects, Lala Lajpatrai Collage of Commerce and (B) Small Industry in India : Evidence and Interpretation
- Dhar, P.N. and Lydel : The Role of Small Enterprises in Indian Economic Development
- Bagchi, A. and Banerjee : Change and Choice in Indian Industry
- Reserve Bank of India : Studies in Company Finance
- S.C. Kuchhal : Industrial Economy of India, 1983
- Nafee Baig : Baig Business in India and U.K. 1980
- C.N. Vakil : Industrial Development Bank of India(ed.) 1973
- Gupta, K.R. : Organisation and Management of Public Enterprises, Vol. I and II

PAPER - II

ECONOMICS OF INDUSTRIAL RELATIONS AND HUMAN RESOURCES

- Unit 1 : Industrial Relations : Its concept and the parties : Historical development of industrial relations; changing pattern of industrial relations; employer's attitude, worker's attitude and the role of the state Industrial disputes: machinery for settlement of industrial disputes, state action, collective bargaining : concept, need, practice and progress.

Worker's Participation in management and joint management councils.

Unit 2 : Role of Indian labour conference :

Role of ILO, Tripartite conventions.

Labour productivity : Meaning, concept, apprehension of workers regarding productivity; Trade Unions and Labour Productivity; How workers can increase productivity. A through on low labour productivity.

Unit 3 : Personnel Management :

Personnel Management-its evolution, organisation, functions of personnel department, role of a personnel officer; line and Staff function; Recruitment, induction; promotion and transfer, management, development and training.

Unit 4 : Wage administration and incentive; communication, discipline and morale.

Unit 5 : Service and fringe benefits :

Personnel Policy Problems of human relations Changing concepts.

BOOKS RECOMMENDED

Agarwal, R.D. : Dynamics of Labour Relation in India

Agnihotry, V. : Industrial Relation in India

Gadgil, D.R. : Industrial Relation in India

Davar, R.S. : Personnel Management and Industrial Relation

Chatterjee, R.N. : Management of Personnel in India

Sharma, D.C. and R.C. : Industrial Relations and Personnel Management

Optional Group 'D' M.Com (BFE)

PAPER - I

FINANCIAL MARKETS AND FINANCIAL SERVICES

Unit 1 : Indian Financial System : Composition, Structure, Function, Operations, Financial Instruments, and Financial services in Primary and Secondary Segments of Money and Capital Markets of India; Financial intermediation and developing economy; chief characteristics and emerging features of Indian financial system; Financial System and economic development.

Unit 2 : Regulatory Authorities : Reserve Bank of India and SEBI, their guidelines, Significance and use of financial markets in formulation and implementation of over all economic policies.

Unit 3 : Stock Exchange : Organisation, Functions, Listing and de-listing of securities, transaction costs & types and nature of transaction in stock exchange, Insider trading, Grievance and their redressal within and outside Stock Exchange, Investor education and protection; Derivatives, Futures, and Options Markets; SEBI guidelines and regulations, monitoring and measures; Stock Exchange as barometer or nation's economy; Foreign Institutional Investor and Stock Exchange.

Unit 4 : Financial Services : Meaning, Importance and Role, Functions, and dimensional aspects of management of Issue, Underwriting, credit rating, factoring, Insurance, Hire-purchases, Leasing, mortgage, and securitisation.

Unit 5 : Meaning, Importance and Role, Functions and dimensional aspects of Merchant Banking Development Banking, Venture Capital, Mutual Funds in Money and Capital Markets.

PAPER-II

**INVESTMENT PORTFOLIO AND BANK FUNDS
MANAGEMENT**

- Unit 1 : Principles of Investment; Risk and Return to alternative investments; Financial Theorists and security analysis, Intelligent Economic Judgments, making of portfolio, and portfolio allocation of assets.
- Unit 2 : Portfolio theories and models : Markovitz and sharp Models; Capital Asset Pricing Model; The Efficient Market and Random Walk, Theoretically Postulated rational efficient market-hypotheses and Tests; Arbitrage Pricing Theory-a recent development in Portfolio Theory.
- Unit 3 : Present Structure and Organisational Set-up of commercial Banks in India; capital adequacy; Dimensional and functional changes attributing commercial banks in India in Twenty First Century; competition and conflict of liquidity versus profitability.
- Unit 4 : Overriding emphasis, priority and legal compulsion to Bank Funds Liquidity; Theories of Liquidity Management constraints of liquidity Management; Liquidity Management of Government and Private Banks in India.
- Unit 5 : Profitability and sensitivity to Loans and Advances and Investment Portfolio; considerations and constraints in their management by commercial banks in India; and overview of performance budgeting in a Commercial Bank; Management Information System in a Commercial Bank.