

# SHRI GOVIND GURU UNIVERSITY

GODHRA

## SYLLABUS

### OF

## M.COM SEMESTER SYSTEM

2016-17

### COM 401 - FINANCIAL ECONOMICS

Objective:

The students of commerce learn the basic principles of Economics at graduate level. At post graduate level may go to advanced level of finance, banking, accounting and other areas of commerce. All these involve financial transactions. The economic

principles which guide these financial transactions differ to a large extent due to the unique characteristics of financial transactions, financial instruments and financial markets. The objective of this course is to acquire the students with the basic knowledge of financial economics.

Outcome:

The students will get a good knowledge of economic basis of financial transactions, valuation of financial instruments and risks involved in financial transactions. This would form the theoretical basis for other courses.

Unit – 1 Introduction:

- (a) Introduction, history, Scope and basic Concepts of financial economics - finance, financial economics, Characteristics of financial transaction – relevance of time and space, risk and reward relationship.
- (b) Characteristics of financial instruments – main types of financial instruments – definitional introduction, Composition of and characteristics of financial markets,
- (c) Basic financial calculations: Compounding, Present Value and discounting, Rates of return, present value of returns, Annuities, their present and future values.
- (d) Volatility and its measurement, Basic idea of risk measurement.

Unit – 2 Interest Rates:

- (a) Meaning and types – system – fixed and flexible, regulated/administered and markets determined, types on the basis of time parameter,
- (b) Theories of determination of interest rates - Keynesian and monetarist, interest rates and inflation rates
- (c) Term structure of interest rates, yield curve, risk free rates
- (d) Methods of charging interest rates, by Banks and other financial institutions.

Unit - 3 Valuations of Financial Assets.

- (a) Principles of market valuations. Arbitrage and the law of one price.
- (b) Accounting measures of value
- (c) Role of information in market valuation – efficient market hypothesis, the lemons problem, valuations under asymmetric information adverse selection.
- (d) Risk and market valuation, basic idea of Capital Asset Pricing model.

Unit – 4 Pricing of Derivatives

- (a) Basic idea of derivatives
- (b) Pricing theories of futures
- (c) Pricing of options and contingent claims, Binomial method and Black – Scholes model.
- (d) Valuation of warrants & rights.

References:

1. V.A. Avadhani; "Financial Economics, Theory and Practice", Himalaya Publications.
2. Zvi Bodie, Robert C. Merton, David c. Cleeton, "Financial Economics" Pearson Education.
3. V.A. Avadhani, "Financial Economics Theory and Practice"
4. Nishant K. Shukla; "Financial Economics Text & Cases" Cyber Tech.

5. L.M.Bhole; "Financial Institutions + Mavhels", Tata McGraw Hill.
6. Robert A. Strong, "Derivatives", Thomson Press.

## COM 402 - FINANCIAL MANAGEMENT

### Unit-1: Financial Management Overview:

- (a) Evolution
- (b) Objectives/Goals
- (c) Functions and Scope
- (d) Emerging Role of the Financial Manager

### Unit-2: Valuation Concepts in Financial Decisions:

- (a) Time Value of Money – Compound Value, Future Values, Present Value.
- (b) Risk and Returns – Theory, Evidence and Application.
- (c) Valuation of Securities

### Unit-3: Investment Decisions:

Long Term Investment: Techniques of Capital Budgeting  
Short Term Investment: Working Capital Management

### Unit-4: Financing and Dividend Decisions:

- (a) Cost of Capital, Analysis Of Leverages, Capital Structure Theories
- (b) Classification of Dividend Policies, Dividend Theories
- (c) Long Term Sources of finance

### References:

1. Prasanna Chandra; Financial Management: Theory and Practice; Tata McGraw Hill.
2. Pandey; I.M.; Financial Management; Vikas Publications
3. Van Horne and Wachowicz; Fundamentals of Financial Management; Practice Hall Publications
4. Brearley and Myers; Principles of Corporate Finance, Tata McGraw Hill.
5. Bhabatosh Banerjee; Fundamentals of Financial Management; PHI Learning Pvt.Ltd.
6. Paresh Shah; Financial Management; Biztantra.
7. Ravi M.Kishore; Financial Management; Taxmann's Publication.

## COM 403 - MARKETING MANAGEMENT

Course Objective: To enable the students to development understanding of marketing management in Indian context.

Unit:1 Understanding Marketing Management:

Marketing Tasks and Concepts, Company Orientation toward the Market place; Company and Marketing Responses and Adjustments; Marketing Process; Customer Value; Customer Satisfaction, Attracting and Retaining Customers, Marketing Plan.

Unit: 2 Analyzing Consumers and Competition:

Consumer Behavior, Factors influencing Consumer Behavior, Buying Decision Process; Identifying and Analyzing Competitors, Marketing Research; Steps in Marketing Research Process; Market Segmentation and Positioning.

Unit: 3 Marketing Mix Elements:

Managing Product Lines and Brands; Managing the new product development process; Consumer Adoption Process; Channel Management Decisions; Pricing Strategies; Developing Effective Communication, Deciding on the Marketing Communication Mix.

Unit: 4 Managing Services and Deciding Global Market Offerings:

Nature of Services; Marketing Strategies for service firms; Managing Product Support Services, Deciding whether to go abroad, How to enter.

References:

1. Philip Kotler, "Marketing Management", Pearson Education.

## COM 404 – BUSINESS RESEARCH METHODS

### Unit 1: Introduction to Research:

Managerial Decision Making and Business Research, Nature and Scope of Business Research, Meaning and types of Research: Basic Research, Pure Research, Applied Research, Modern Scientific approach to Research, Research in Business, Research process, Structuring a Research proposal, Designing a research study: Exploratory, Descriptive and Causal Research Designs, Criteria of Good Research, Scope of a Research Study, Structuring a Research Proposal, Evaluations of Research study, Research Design: Sampling Design, Survey Design, Statistical design, Operational Design, Qualitative Vs. Quantitative Research, Research Report Writing Criteria for evaluation of a Research study.

### Unit 2: Data Collection and Description:

Data Vs. Information , Types of Data : Primary Vs. Secondary Data , Time series Vs. Cross sectional Data , Panel Data , Sources of secondary data , Methods of Primary data collection , Editing Coding , Identifying missing observations and outliers , Classification and Tabulation of data , Concepts of a frequency distributions for a discrete and continuous random variable, Data representation : Bar Charts , Pie Charts , Histogram and Ogives, Observation studies , Survey Method , Data Mining Process , Population Vs. Sample Study , Features of a Good sample, Determination of sample size , Sampling and Non-sampling errors, Lipstein's Nine Rules for minimizing non-sampling errors, Validity , Optimization, Persistence of Small Numbers, Law of Statistical Regularity, Principle of inertia of Large Numbers, Precision, Sampling Frame , Sampling Fraction, Probability sampling methods : SRSWR , SRSWOR, Systematic sampling, Proportionate and disproportionate stratified sampling, Cluster sampling, Area Sampling , Two stage sampling , Multistage sampling , PPS Sampling , Sequential Sampling, Non-probability sampling methods: Conveyance Sampling , Purposive sampling , Statistical judgment, Quota Sampling, Snowball sampling (Only description of the methods and their applications to practical situations), Assessment and control of errors in sample surveys, Pilot Survey, Stages in large scale sampling survey.

### Unit3: Techniques of Data Analysis:

Overview of probability theory, Concept of a Frequency distribution and a probability distribution, Characterizing a frequency distribution and a probability distribution : Concept of Raw and Central Moments, Basic concepts and applications of the measures of Central Tendency, Dispersion, Skewness and Kurtosis, Measures of Association : Bivariate correlation analysis , Rank Correlation, Probable Error of Correlation Coefficient, Simple Linear Regression, Concept of Coefficient of Determination and its interpretation, Measures of Association for Nominal and Ordinal data. Basics of Statistical Inference: Meaning of Statistical Inference, Parameter and Statistic, Concepts of Point and Interval estimation, Confidence level, Confidence Interval, Level of significance, Statistical Testing of Hypothesis, Power of the test, Type-I and Type- II Errors, Null and Alternate Hypotheses, One Tailed and Two Tailed tests, Properties of Normal Distribution and their applications in hypothesis testing, Large and Small Sample Tests.

Unit4: Business Forecasting:

Need of Forecasting, History of Forecasting, Types of Forecasts, Forecasting Process, Time-Series Forecasting : Components and models of time series, Methods of determination of Long-term trend : Method of Moving Averages, Simple Exponential Smoothing and Linear Least Squares Trend, Holt's and Winter's exponential Smoothing methods, Forecasting with multiple predictor variables : Multiple Regression model, Interpretation of Computer Output for Multiple Regression Analysis, Co-efficient of Determination and its interpretation, Measuring forecasting error, Choice of an appropriate forecasting technique.

Note: Case studies on all of the above units indicating practical applications of the topics concerned must be included as a teaching pedagogy.

References:

1. Donald Cooper & Pamela Schindler: "Business Research Methods" Tata McGraw Hill (9th Edition)
2. Sharon Lohr: "Sampling: Design and Analysis" Duxbury Press
3. Cochran W.G.: "Sampling Techniques" Wiley Eastern
4. Pulak Chakravarty: "Quantitative Techniques for Management and Economics" Himalaya Publishing House
5. Levin & Rubin: "Statistics for Management" Pearson Education
6. Hankey, Wichern & Reitsch: "Business Forecasting" Pearson Education
7. Moshe Ben-horin and Levy: "Statistics- Decision and Applications" Addison Wesley
8. Srivastav, Shenoy and Sharma: "Quantitative Techniques for Managerial Decisions" Wiley Eastern
9. Bernard Ostle and Mensing R. W.: "Statistics in Research" Ith IOWA State University Press
10. Sachadeva J.K.: "Business Research Methodology" Himalaya Publication

## COM 405 – FINANCIAL MARKETS

Course Objective: To enable the students to develop an understanding of the financial markets in India.

### Unit:1 Financial Markets: An Introduction

Meaning, Nature and Role of Financial System; Financial Markets as a component of Financial System; Financial system and Economic Growth; Financial System Designs: Bank - based and Market-based.

### Unit:2 Money Market:

Meaning, Characteristics and Functions of Money Market; Role of the Reserve Bank in the Money Market; Intermediaries in the Money Market; Development of Money Market in India; Money Market Instruments: Treasury Bills, Commercial Paper; Certificate of Deposit; Commercial Bills; Collateralized Borrowing and Lending Obligation; Call Money Market and Term Money Market.

### Unit:3 Capital Market:

Meaning, Functions and Types of Capital Market; Reforms in the Capital market; Intermediaries; Issue Mechanisms; Types of Primary Issues: Public, Rights and Private Placement; Resource Mobilization from International Capital Markets: ADRs, GDRs and ECBs; Primary Market Scenario in India; Debt Market: Private Corporate. Role of SEBI in the Capital Market.

### Unit:4 Secondary Capital Market:

Functions of the Secondary Market; Post Reforms Stock Market Scenario; Organization, Management and Membership of Stock Exchanges; Listing of Securities; Trading Arrangements; Stock Market Index; Stock Exchanges in India.

### References:

1. Bharati V. Pathak, "Indian Financial System", Pearson Education, 3<sup>rd</sup> Edition.
2. M.Y.Khan, "Indian Financial System", Mc Graw Hill, 6<sup>th</sup> Edition.
3. Machiraju, H.R., "Indian Financial System", Economic Times.

## COM 406 – ACCOUNTING FOR MANAGERS

### Unit:1 Accounting – An Overview:

- (a) Nature and Objectives of Corporate Financial Statements
- (b) Uses and Users of Accounting Information
- (c) Legal requirements -Form & Content(Schedule-VI)
- (d) Accounting Standards (Indian and International) and IFRS

### Unit:2 Financial Statements Analysis:

- (a) Ratio Analysis
- (b) Cash Flow Analysis (AS-3)

### Unit:3 Emerging Dimensions in Accounting

- (a) Inflation Accounting
- (b) Human Resource Accounting
- (c) Value Added Accounting
- (d) Social Accounting
- (e) Environment Accounting

### Unit:4 Cost Analysis for Decision Making:

- (a) Various Concepts of Cost and Cost Classification
- (b) Budgeting and Budgetary Control and ZBB.
- (c) Break Even and Cost-Volume-Profit Analysis

### References:

1. T.P.Ghosh, "Accounting and Finance for Managers", Taxmann's Publication.
2. J.Made Gowda, "Accounting for Managers", Himalaya Publishing House
3. T.P.Ghosh, "Accounting for Managers", Taxmann's Publication.
4. Ahish K Bhattarcharya, "Financial Accounting for Business Managers", PHI Pvt. Ltd.

## COM 407 – FINANCIAL SERVICES

### Unit:1 Financial Services:

Meaning and need for financial services; Financial Services as a component of financial system; Depositories and Custodians; Credit Rating; Factoring and Forfeiting.

### Unit:2 Investment Banking:

Investment Banks: Functions and Types of Investment Banks; Investment Banking Services; Merchant Banking Services.

Housing Finance: Role of Housing and Housing Finance in the Economy; Policy initiatives and measures to develop housing finance in India; Housing Finance Institutions in India; Types of Housing Loans; Marketing Strategies of housing finance institutions; Role of National Housing Bank; Reverse Mortgage Loan.

### Unit:3 Banking and Non-Banking Services:

Importance and Functions of Banks; Development of Banking in India; Scheduled Commercial Banks; Mobilization, Lending and Investment of Funds by Banks; Reforms in the banking system; Micro Finance and Financial Inclusion< Origin and development of insurance, types of insurance, General health and life.

### Unit:4 Mutual Funds:

Meaning, Concepts of Mutual Funds; Growth of mutual fund Industry in India; Organization of a mutual fund; Types of mutual funds schemes; Role of Intermediaries and marketing of mutual funds; Methods of investing in a mutual fund scheme; Tax implications for mutual fund investors;

### References:

1. Bharati V. Pathak, "Indian Financial System" 3<sup>rd</sup> Edition, Pearson Education.
2. Indian Financial System: M.Y.Khan, Sixth Edition, Mc Graw Hill.
3. Financial Markets & Institutions: L.M.Bhole

## COM 408 – STRATEGIC MANAGEMENT

Course Objective: To enable the students to develop on understanding of business policy and Strategic Management.

Unit:1 Introduction to Strategic Management:

Evolution of strategic management and business policy; Understanding strategy; Strategic Decision Making; Elements in Strategic Management Process; Strategic Intent; Vision; Mission; Business Definition; Goals and Objectives.

Unit:2 Strategy Formulation:

Environmental Appraisal:

Concept of Environment; Environmental Sectors; Environmental Scanning; Appraising the Environment.

Organizational Appraisal:

Dynamics of Internal Environment; Organization Capability Factors; Considerations in Organizational Appraisal; Methods and techniques used for organizational appraisal, Structuring Organizational Appraisal.

Corporate Level Strategies:

Concentration, Integration, Diversification, Stability, Retrenchment and Restructuring.

Business Level Strategies: Generic Business Strategies.

Unit:3 Strategic Analysis and Choice:

Process of Strategic Choice, Strategic Analysis: Subjective Factors in Strategic Choice, Contingency Strategies, Strategic Plan.

Unit:4 Strategy Implementation and control:

Nature and Barriers to Strategy Implementation, Model of Strategy Implementation; Structural Implementation: Structural Considerations, Types of Organizational Structures, Organizational Design and Change.

Functional and Operational Implementation; Functional Strategies and Functional Plans and Policies. Strategic Control, Operational Control,

References:

1. Azhar Kazmi, "Strategic Management and Business Policy"; Mc-Graw-Hill Companies, Third Edition.
2. Thompson and Stickland; "Strategic Management"; Mc-Graw-Hall Companies.
3. Fred R. David; "Strategic Management; Concept and Cases;" Pearson Education.
4. Gerry Johnson and Kiran Scholes; "Exploring Corporate Strategy: Text and Cases"; PHI.

## COM 409 – INTERNATIONAL BUSINESS ENVIRONMENT

### Objective:

The main objective of this course is to acquaint the student with the political, social, cultural and economic environment in which business takes place at international level today. The regulations of business and financial transactions are quite different from those at the domestic level. This course also aims to educate the student about the various regulations related to business at international level.

### Outcome:

The outcome of this course would be that the students would learn about what are the factors that one should keep in mind when conducting business at international level. Besides the implications of international regulations would also be understood by the student.

### Unit:1 International Business:

(a) Nature, importance and scope, framework for analyzing international business environment – geographical, economic, socio-cultural, political and legal environment.

(b) Modes of international business – trade, contract, foreign investment, collaborations, joint ventures, and others.

© Trade policies – free trade, protection and economic cooperation

(d) New international economic order.

### Unit:2 Economic environment of business

(a) Theory of customs union

(b) World economic unions– EU, NAFTA, ASEAN, SAARC, SAPTA

(c) Trade regulating bodies – WTO, UNCTAD, ILO, BIS

(d) Technology transfers

### Unit:3 Political and legal environment

(a) Concept of political and legal environment

(b) Home country perspective, host country perspective.

(c) Standardization of legal issues

(d) WTO dispute settlement mechanism

### Unit:4 Socio-cultural environment

(a) Culture and international business

(b) Impact of languages, non-verbal communication,

(c) Contrasting cultural values

(d) Negotiating across cultures, coping with cultural shocks

### References:

1. Roger Bennet, "International Business"; Pearson Education.
2. Vyuotakesh Sharan, "International Business, Concept, Environment and Strategy, Person Education.
3. Gary P. Ferraro, "The Cultural Dimension of International Business"; Pearson Education.
4. Francis Cherunilam, "International Business Environment"; Himalaya Publishing House.

## COM 410EA – ADVANCED FINANCIAL ACCOUNTING

### Unit:1 COMPANY FINAL ACCOUNTS – ADVANCED LEVEL

Legal requirements under the Companies Act,1956  
Some important issues: Inventory, Depreciation and Tax Provision  
Managerial Remuneration (Including problems)

### Unit: 2CONSOLIDATED FINANCIAL STATEMENTS

- a) Consolidated trading and profit and loss account, balance sheet and cash flow statement.
- b) Statement to be prepared U/S-212 of Companies Act, 156 (Including simple chain holding)

### Unit:3 ADVANCE AMALGAMATION, ABSORPTION AND EXTERNAL RECONSTRUCTION: As per AS-14.

### Unit:4 ACCOUNTING FOR SPECIAL TRANSACTIONS. Hire purchase and installments payment systems. Lease Accounting

#### References:

1. T.P. Ghosh, "Accounting standards and corporate accounting practices"; Taxman Allied service pvt.ltd.
2. Anil Chaudhary, "Fundamentals of Accounting and Financial Analysis"; Pearson Education.
3. Ambrish Gupta, "Financial Accounting for Management – An analysis perspectives, Pearson Education.
4. P. Premchand Balu and M. Madan Mohan, "Financial Accounting and Analysis"; Himalaya Publishing Stores.
5. J.R. Mongs: "Fundamentals of corporate accounting"; Mayar Noida, Delhi.
6. Shashik Gupta, R. K. Sharma, "Management Accounting – Principles and Practice"; Kalyani Publication, Noida.
7. Shirin Rathod, "International Accounting"; PHI Learning Pvt.Ltd.,

## COM 410 EB-CONSUMER BEHAVIOR

Course Objective: To make the students to understand the basic objectives and forces influencing consumer behavior.

Unit-1 INTRODUCTION TO CONSUMER BEHAVIOR:  
Origin and Strategic Applications, Consumer Research.

Consumer Motivation; Personality and Consumer Behavior; Consumer Perception and Learning; Consumer attitude formation and change.

Unit-2 CONSUMERS IN THEIR SOCIAL SETTINGS:

Reference groups and family references; Social class and consumer behavior.

Unit-3 CULTURE AND CONSUMER BEHAVIOR:

Influence of culture on consumer behavior, Subcultures and Consumer behavior; Cross cultural consumer behavior.

Unit-4 CONSUMER DECISION MAKING PROCESS:

Consumer influence and diffusion of innovations; Consumer decision making and model of consumer decision making.

References:

1. Leon Schiffman and Leslie Kanuk, "Consumer Behavior"; Pearson Education.
2. Louden & Dellabitta, "Consumer Behavior: Concepts and Applications"; Mc-Graw Hill.
3. Solomon, "Consumer Behaviour"; Pearson Education.

# COM 410 EC: PROBABILITY THEORY AND PROBABILITY DISTRIBUTIONS

## Unit-1: OVERVIEW OF PROBABILITY THEORY:

Probability and its use in management science, Definitions of Probability, Probability and Inference, A Probabilistic model for an experiment, Law of Probability, Calculating probability of an event: Sample Point method, Event – Composition method, Bayesian Approach and Selective Probabilities, Bayes Theorem and its applications.

## Unit 2: RANDOM VARIABLES & FUNCTIONS OF RANDOM VARIABLES:

Basic definition of a random variable, Probability distribution of a Discrete random Variable, Probability distribution of a continuous random variable, Expected Value of a Random Variable, Rules of Mathematical Expectation, Generating Functions: Moments and Moment Generating Function, Characteristic Function, Finding the Probability Distribution of a function of Random Variables: Method of Distribution function, Method of Transformations, Method of Moment Generating Function, Multivariable transformations using Jacobian, Order Statistics.

## Unit 3: THEORETICAL PROBABILITY DISTRIBUTIONS:

Discrete Probability Distributions: Bernoulli, Binomial, Poisson, Geometric, Negative Binomial, Hyper Geometric Distributions along with their Derivations of Mean and Variance, M.G.F and their applications.

Continuous Probability Distributions: Uniform, Normal, Gamma, Beta-I, Beta-II, Exponential, Cauchy, Weibull, Lognormal distributions, Pearsonian Family of Distributions along with their Derivations of Mean and Variance, M.G.F and their applications.

## Unit 4: MULTIVARIATE PROBABILITY DISTRIBUTIONS:

Bivariate and Multivariate Probability Distributions, Marginal and Conditional Probability Distributions, Independent Random Variables, Multinomial Distributions, Bivariate Normal Distribution, Conditional Expectations, Multivariate Normal Distribution and its properties.,  $t$ ,  $F$ ,  $\chi^2$  Distributions along with their moments, properties and applications, Central Limit Theorem and its importance.

## References:

1. Wackerly, Mendenhall & Scheaffer: "Mathematical Statistics with Applications" Duxbury Advanced Series.
2. Rohatgi: "Introduction to Probability Theory and Mathematical Statistics" Wiley Eastern.
3. Hogg and Craig: "Introduction to Mathematical Statistics" Collie McMillan.
4. Feller W: "Introduction to Probability Theory and Applications" Wiley Eastern.
5. Meyer P.L.: "Introductory Probability and Statistical Applications" Addison Wisley.
6. Kapoor and Gupta: "Fundamentals of Mathematical Statistics" S. Chand.
7. Harold Larsen: "Introduction to Probability Theory and Statistical Inference" Wiley Eastern.

## COM 410 ED: INTERNATIONAL ECONOMY AND POLICY

### Objectives:

Any person engaged in International Business, whether as a practitioner, manager, trader, investor, regulator or in related academic field requires the knowledge of international economics as a basic need. Therefore, this course aims to provide the fundamental theoretical knowledge of international economics for students specializing in international business.

### Outcome:

After completing this course, the students will have a sound knowledge of theories and policies in the area of international economics. This will help them in understanding all other areas of international business.

### Unit-1 INTRODUCTION

- (a) Scope of international economics and reasons for separate study, Distinctive features of international trade, Brief history of international trade with special reference to India
- (b) Gains from trade, Trade and development
- (c) Ricardian theory and Heckscher-Ohlin theory, Specific factors and income distribution
- (d) Standard trade model, Economies of scale, imperfect competition and international trade, International factor movements.

### Unit-2 OPEN ECONOMY MACRO-ECONOMICS AND EXCHANGE RATES

- (a) National income accounting and Balance of payments, exchange rates and foreign exchange markets – asset approach
- (b) Money, interest rates, inflation rates and exchange rates
- (c) Output and exchange rates in the short run
- (d) Fixed exchange rates and foreign exchange interventions
- (e) IS-LM-FE model

### Unit 3 INTERNATIONAL TRADE POLICY

- (a) Terms of trade
- (b) Instruments of trade policy
- (c) Political economy of trade policy and theory controversies
- (d) Economic cooperation, customs union theory
- (e) Trade policy in developing countries

### Unit 4 INTERNATIONAL MACROECONOMIC POLICY

- (a) International monetary system 1870-1973
- (b) Macroeconomic policy and coordination under floating exchange rates
- (c) Optimum currency areas and the European experience
- (d) The global capital market: performance and policy problems
- (e) Developing countries: growth, crisis and reforms.

References:

1. Paul R.Krugman and Maurice Obsfeld, "International Economics Theory and Policy"; Pearson Education.
2. Robert J. Carbaugh, "International Economics"; Thomson Learning.
3. Friedrich, "International Economics concepts and issues"; McGraw Hills.
4. Peter B. Kenen, "The International Economy"; Prentice–Hall International. Inc.
5. Bo Sodersten, "International Economics"; MacMillan Education.
6. W.Charles Sawyer and Richard L. Sprinkle, "International Economics"; Eastern Economy Edition.
7. Gerald M. Meier; "International Economics – The Theory of Policy", Oxford.

## COM 411EA: COST ACCOUNTING

### Unit-1: Methods of Costing – Absorption, Direct And Marginal

Absorption Costing Meaning, Advantages, Limitation and Uses Direct Costing Meaning and Differences with Absorption Costing Marginal Costing Definition, Meaning, Contribution, Formulae, Advantages and Limitations. Presentation of data under Absorption and Marginal Costing

### Unit 2: Variance analysis:- (Planning and control of cost)

Meaning of standard cost and standard costing, Necessity use of standard cost types of standards. Utility and limitations of standard costing. Use (Application) of standard costing: Control through variance analysis.

(a) Reconciliation of standards profit with actual profit:- (Computation of all variances and preparation of reconciliation statement) (Recognition of responsible department/s or executive for adverse variances) (Reporting of variances)

(b) Accounting treatments for variances.

(c) Traditional variance and planning and operative variance.

### Unit 3: Pricing Decisions:

(a) Meaning, Definition, Objectives.

(b) Factors affecting Pricing decision.

(c) Cost Oriented Pricing : Cost Plus Pricing (Full Cost Pricing), Marginal Cost Pricing (Incremental Cost Pricing), Target Pricing, Variable Cost Pricing, Differential Cost Pricing,

(d) Pricing Strategies: (1) For New Product (2) For Established Product (3) for special order (4) Pricing in Inflation and recession (5) Role of an accountant and pricing decision.

### Unit 4: (A) Learning Curve and Cost Control & Cost Reduction:

(a) Introduction, Special Features of Learning

(b) Learning Curve Ratio, Learning Curve Equation,

(c) Learning Curve Application, Limitation of Learning Curve Theory,

(d) Introduction, Significance of Cost Control and Cost Reduction.

(e) Difference between Cost Control and Cost Reduction.

(f) Cost Control and Cost Reduction Process.

(g) Role of an accountant for Cost Control and Cost Reduction.

### References:

1. Jawahar Lal; "Advanced Management Accounting"; S.Chand & Company Ltd.
2. T.P.Ghosh; "Accounting and Finance for Managers"; Taxmann Allied Services (P.) Ltd..
3. J.Made Gowda; "Accounting for Managers", Himalaya Publishing House.
4. Dr. Jawahar Lal; "Accounting Theory and Practice"; Himalaya Publishing House.

5. Ravi M. Kishore; "Cost & Management Accounting"; Taxmann Allied Services (P.) Ltd..
6. Paresh Shah; "Management Accounting"; Oxford University Press.
7. Jawahar Lal & Seema Srivastava; "Cost Accounting"; Tata McGraw-Hill Publishing Company Ltd.

## COM411EB – MARKETING RESEARCH

### Unit 1: Introduction to Marketing Research

Definition of Marketing Research, Market Research vs. Marketing Research, , Nature and Scope of Marketing Research, Role of Marketing Research in Strategic Planning and Decision Making, Basic Principles of Marketing Research, The Marketing Research Process, Ethics in Marketing Research, . Definition of a Research Design, Classification of Research Designs: Descriptive, Exploratory and Causal Research Designs, Projective Techniques. Report Preparation and Presentation: Importance of Report and Presentation, Report Preparation and Presentation Process, Report Format, Report Writing, Graphical Representations, Computer Graphics, Oral Presentations, Reading the Research Report, Research Follow-up, Evaluation of the Research Project, Report Preparation in International Marketing Research.

### Unit 2: Data Collection and Representation:

Primary vs. Secondary Data in Marketing Research, Sources of Secondary data for Marketing Research Problems, Observation Methods, Designing a Questionnaire, Focus Group Interviews, Experimentation in Marketing Research, Test Marketing, Web-Based Experiments, Threats to Internal and External Validity, Experimental Designs, Marketing Information Systems, Using Geographic Information Systems for Marketing Research, Overview of Sampling Foundations.

### Unit 3: Measurement and Scaling Techniques:

Objectives, Primary Scales of Measurement: Nominal, Ordinal, Ratio and Interval Scales, Comparative scaling Techniques: Paired Comparison Scaling, Rank-Order Scaling, Constant Sum Scaling, Q-Sort; Non-comparative Scaling: Likert's Scale, Thurston's Scale, Semantic Differential Scale, Staple Scale, Applications Of these Scales.

### Unit 4: Techniques of Data Analysis:

Applications of Univariate and Bivariate Measures to Marketing Research Problems, Cross-Tabulations: Two variables, Three variables, Statistics associated with Cross-Tabulations: Chi Square, Phi Coefficient, Contingency Coefficient, Cramer's V, Lambda Coefficient, Cross-Tabulation in Practice, Multivariate Techniques and Data Mining: Multiple Regression Analysis, Discriminant Analysis, Factor Analysis, Multidimensional Scaling, Only Method Description and Practical Applications Of these Techniques, Interpretation Of SPSS Output for the above techniques, Data Mining Tools and Procedures, Introduction to Data Mining Models.

Note: Practical Cases to illustrate the use of all the above Techniques must be included as a teaching pedagogy.

### References:

1. N.K. Malhotra: "Marketing Research-An Applied Orientation" Pearson Education
2. A. Persuraman, D. Grewal, R. Krishnan: "Marketing Research" Biztantra Publication
3. Berry G.C.: "Market Research" McGraw Hill
4. Green Paul and Donald Tull: "Research for Marketing Decisions" PHI, New Delhi
5. Rajendra Nargundkar: "Marketing Research- Text and Cases" Tata Mc.Graw Hill

## COM411EC – STATISTICAL INFERENCE

### Unit 1: Introduction:

Meaning of Statistical Inference, Statistical Estimation: An Estimator, Point Estimation and Interval Estimation, Properties of a Good Estimator, Methods of Point Estimation: MLE and its properties (without proof), MVUE and Rao-Blackwell Theorem, Cramer- Rao Lower Bound for Variance, Method of Moments, Examples on point estimation of Population mean and Population variance, Interval Estimation: Concept of Confidence Interval, Confidence limits, Interval Estimation of Population Mean, Population Variance, Population Proportions, Difference between two population means and two population proportions.

### Unit 2: Testing of Hypothesis:

Concepts of Hypothesis testing, Best Critical Region, MP test, UMP test and UMPU test, Neyman Pearson test, Likelihood Ratio test, Wald's Sequential Probability Ratio test for Binomial, Poisson and Normal Distributions, Tests of Goodness of Fit for Binomial and Poisson Distributions.

### Unit 3: Design of Experiments:

Concept of Analysis of Variance: One way and Two way ANOVA and their applications, CRD, RBD, LSD and Factorial Experiments,  $2^2, 2^3$  Factorial Designs, Analysis of one missing observation in CRD and RBD.

### Unit 4: Distribution Free Methods:

Concept of Non Parametric Tests, Assumptions, Advantages and Disadvantages of Non Parametric tests; One-Sample Tests: Kolmogorov-Smirnov one sample test, Run test, one sample Sign test, Chi-Square Test; Two-Sample Tests: Sign test, Median test, Mann-Whitney U-test, Wilcoxon Matched-Pair Sign Rank Test; K-Sample Tests: Median test, Kruskal-Wallis test; Applications of all of the above Non Parametric Tests.

### References:

1. Hogg & Craig: "Introduction to Mathematical Statistics" Collie Mc. Millan
2. Casella & Berger: "Statistical Inference" Thomson Publications
3. Manoj Kumar Srivastav: "Statistical Inference –Testing Of Hypothesis" PHI
4. Cox D. R.: "Principles of Statistical Inference" Cambridge Press University
5. Siegel S. & Castellan N.J.: "Nonparametric Statistics for Behavioral Sciences"
6. Harold Larsen: "Introduction to Probability Theory and Statistical Inference" Wiley Eastern
7. Rohatgi V. : "Statistical Inference" Wiley
8. Hogg & Tanis: "Probability And Statistical Inference" Pearson Education

## COM 411 ED: DOMESTIC BANKING

### Objectives:

With the increasing complexities of the business world, most of the transactions are routed through the banks. Thus student of commerce require a good knowledge of banking operations and principles. They need it for business transactions as well as for working in the areas of financial institutions and banks. The main objective of this course is to acquaint the students with the basics of banking theories and operations at domestic level.

### Outcome:

After completing this course the students would have a good knowledge of principles of banking and banking operations at domestic level. Once they have obtained this knowledge, they can move on to the higher level of international banking.

### Unit 1 Introduction to banks, banking and Central Banking

- (a) Concepts of bank as a joint stock company, banking services and banking system, banking theories, asset-liability management by banks.
- (b) Unit and branch banking, universal banking, Credit creation by banking system. Bank customer relationship, operations of various types of bank accounts, Development Banking
- (c) Liquidity, solvency and profitability and efficiency of banks – ratio analysis
- (d) Functions of Central bank, Monetary policy and central bank, credit control

### Unit 2 Banking regulations in India

- (a) Banking regulation act 1949 with latest amendments
- (b) Bank failures and bank nationalization, privatization of banks in India
- (c) Recommendations of Banking Commission, Janakiraman Committee, Goiporia Committee, Shetty committee, Narsimham Committee I and II
- (d) Deposit Insurance, Capital adequacy norms, SARFAE Ordinance 2002, Banking Ombudsman Scheme, Local Area Banks, CIBIL

### Unit 3 Commercial and Cooperative Banking

- (a) Structure and functions of commercial banks
- (b) Commercial banks lending to industrial sector, micro, small and medium enterprises, problems of commercial banks in India
  - (c) Structure and functions of cooperative banks, rural and urban cooperative banks in India
  - (d) Problems of cooperative banks in India

### Unit 4 Recent developments in banking sector

- (a) Investment and merchant banking
- (b) Customer services
- (c) Know your customer and other precautionary measures
- (d) Information systems in banks

### References:

1. K C Shekhar and Lekshmy Shekhar, "Banking Theory and Practice"; Vikas Publishing House Pvt. Ltd.

2. Know Your Banking – I Basics of Banking by Indian Institute of Banking & Finance.
3. K.P.M. Sundharam, “Money, Banking, Trade and Finance”, Sultan Chand & Sons.
4. H R Machiraju, “Modern Commercial Banking”; Vikas Publishing House.
5. Principles of Banking by , Indian Institute of Banking & Finance.
6. Dr. K.M. Bhattacharya and O.P. Agarwal; “Basics of Banking and Finance”; Himalaya Publishing House.
7. K.C. Nanda; “Credit and Banking”; Response Books Pvt. Ltd.
8. Frank J. Fabozzi; “Asset/ Liability Management”; S.Chand & Company Ltd.
9. Know Your Banking – III Anti – Money Laundering & Know Your Customer by Indian Institute of Banking & Finance.

## COM 412 EA/ EB/ EC/ ED INTERNATIONAL FINANCE

### Objectives:

Business is increasingly being done across the borders. Consequently the financing of business transactions is more at international level. A student of commerce therefore requires the knowledge of financing of business transactions is done at international level. This course aims to acquaint the students with the basic procedures of international finance from the point of view of a firm.

### Outcome:

After this course the students would be able to understand the exchange rate system, the working of international financial markets, the methods of financing international transactions and a basic idea of how various risks involved in financial transactions can be managed.

### Unit 1 INTERNATIONAL MONETARY AND FINANCIAL SYSTEM

- (a) Globalization and Multinational firm, Offshore financial markets and Euromarkets, International Monetary System The IMF system and post 1970 developments, European monetary system
- (b) Balance of Payments
- (c) Exchange rate in practice – exchange rate quotations and calculation of various exchange rates, Foreign exchange dealing system
- (d) Risks and exposures in foreign currency transactions, Implication of volatility of exchange rates, exchange rate forecasting

### Unit 2: International Financial Markets and International Financial Institutions

- (a) International capital markets – Government sector
- (b) International Money market
- (c) International Equity market
- (d) International Bond market
- (e) Derivatives market
- (f) World Bank, IMF, IFC, ADB, IDA.

### Unit 3: International Business Financing – Direct Instruments

- (a) Trade finance
- (b) International capital budgeting
- (c) International working capital management
- (d) International investment decisions

### Unit 4: International Business Financing – Derivatives- Strategies For Risk Management

- (a) Forward contracts
- (b) Futures contracts
- (c) Options contracts
- (d) Swaps and other hybrid derivatives

References:

1. P.G.Apte, "International Financial Management"; Tata McGraw Hill.
2. V.Sharan, "International Financial Management"; PHI
3. Maurice Levi, "International Finance"; Tata McGraw Hill.
4. EUN / RESNICK, "International Financial Management"; Tata McGraw Hill
5. A.V. Rajwade, "Foreign Exchange International Finance Risk Management"; Academy of Business Studies.
6. V.A. Avadhani; "International Finance"; Himalaya Publishing House.
7. IAN H. GIDDY, "Global Financial Markets"; A.I.T.B.S.

## COM 501 INVESTMENT MANAGEMENT

### Unit:1 Introduction:

Introduction to Investment, Investment vs. Speculation, Investment vs. Gambling, Investment Objectives, Investment Attributes, Investment Process, Nature of Financial Markets- An Overview, Investment Alternatives: Non-Marketable Financial Assets, Money Market Instruments, Fixed Income Securities, Equity Shares, Preference Shares, Debentures, Mutual Fund schemes, Insurance, Real Estate, Precious Objects, Financial Derivatives: Risk-Return Characteristics of these instruments, Corporate Investments, Security Analysis vs. Portfolio Management, Portfolio Management Process, Functions of Stock Exchanges, Role of SEBI as a Regulatory Body, Stock Market Indices.

### Unit: 2 Security Analyses:

Markets for Securities, Measuring Security Risk and Return, Components of Risk and Return, Equity Valuation: Fundamental Analysis: Economic, Industry and Company Analysis, Estimating Intrinsic Value of a Security, Efficient Market Hypothesis, Different Forms of EMH and Their Empirical Tests, Technical Analysis: Charting Tools, Market Indicators, Random Walk Theory, Bond Return and Valuation of Bonds. Derivatives and Their Valuation: Introduction to Derivatives, Hedging Instruments : Forward Contracts, Futures Contracts, Forward/Futures Contracts, Options, Types of Options, Concept of Basis in Futures Market, Hedge Ratios, Warrants, Swaps, Valuation of these Instruments.

### Unit: 3Portfolio Management:

Measuring Risk and Return of a Portfolio, Portfolio Diversification, Constructing an Optimal Portfolio: Markowitz Model, Sharpe's Single Index Model, Portfolio Performance Evaluation Measures, Overview of Securities Market Report.

### Unit: 4 Asset Pricing Models:

Capital Market Theory: Efficient Frontier, CML, SML, Capital Asset Pricing Model, Arbitrage Pricing Theory, Comparison and Empirical Applications of these Models.

### References:

1. Avadhani, V. A.: "Securities Analysis and Portfolio Management" Himalaya Publishing House.
2. Pandian Punithavathy: "Securities Analysis and Portfolio Management" Vikas Publishing House.
3. Prasanna Chandra: "Investment Analysis and Portfolio Management" Tata Mc. Graw Hill.
4. Fischer D. E. & Jordan R. J.: "Securities Analysis and Portfolio Management" PHI.
5. Ranganatham & Madhumathi: "Investment Analysis and Portfolio Management" Pearson Education.
6. Fabozz, F. J. : "Investment Management" PHI
7. Clark F. J. : "Management of Investments" PHI.

## COM502 – TAX PLANNING AND MANAGEMENT

Unit: 1: Introduction:

Concept and Significance – Tax Evasion and Tax Avoidance, Concept and objectives of tax planning, Methods of Tax Planning, Assessment of Individuals, Residential status and tax- planning.

Unit: 2 Tax Planning for Individuals:

- ⌚ Concept and Objectives
- ⌚ Residential Status
- ⌚ Tax Planning for Salary Income
- ⌚ Tax Planning for House Property Income
- ⌚ Tax Planning for Individual Capital Gains.
- ⌚ Tax Planning for Special Deductions and Exemptions.
- ⌚ Tax Planning for Investments.

Unit:-3Tax Planning for Companies:

Definitions and Types of Companies – Residential Status of Company and Tax Planning.

Planning for capital formations and structures.

Tax Planning for Capital Structure and Formation – Dividend policy – Inter Corporate Dividends and Bonus Shares

Tax Planning For Amalgamation, Demergers and etc – Minimum; Alternate Tax (MAT) on Companies

Unit:4 (A)Tax Planning and Managerial Decisions for Deductions:

(i) Make or Buy (ii) Own or Lease (iii) Retain or Replace (iv) Export or Domestic Sales (v) Shut-down or closure (vi) Expand or Contract and (vii) Investment or Disinvest.

(B)Advance Payment of Tax and Interest:

Income Liabe for Advance-Tax-Advance tax Liability-Interest Payable by Assesses or Government-Interest payable to assesses-Producer to be followed to Calculate Interest – Waiver or Reduction of Interest under: Section 234 A, 234 B and 234 C

REFERENCES:

1. Dr. Vinok K. Singhania; “Direct Laws – Law and Practice”, Taxmann’s Publication.
2. T.N.Manoharam; “Direct Tax Laws with Tax Planning Aspects”, Sujatha Publications3S. Rajaratnam, “Tax Planning”, Bharat Publication.
3. Acharya Shuklendra, “Tax Planning Under Direct Taxes, Modern Law House.

## COM503 – MANAGEMENT CONTROL SYSTEMS

1. Introduction to Management Control:  
Systems: Nature of Management Control -Purpose of Management Control Systems - The Organizational Context of Managerial Control Systems - Adaptive Control Systems - The Formal Systems - The Informal Systems - The Subsystems and the Components of Control Systems - Formal Control Process - Informal Control Processes.
2. Designing the Control Process and Managerial Controls:  
Introduction - Attributes of Systems - The Cybernetic Paradigm of Control - Designing Management Controls -The Control Process Hierarchy  
Communication Structures in Support of the Control Process - Impact of Information Technology on Control Systems.
3.
  - (A) Key Success Variables and Measures of Performance: Identification of Key Success Variables - Key Success Variables and the Control Paradigm - Dynamics of the Control Process -Performance Indicators.
  - (B) Design, Style and Culture of Control Systems:  
Managerial Styles and the Design of Control Systems - Corporate Culture and the Design of Control Systems – Establish in; Customer-Focused Total Quality Culture.
4.
  - (A) Control of Multinational Operations:  
Control Issues in the Multinational Corporation – Central Role of Strategy in Control Systems Design for Foreign Operations – Analysis of Foreign Investment Projects by MNCs – Control Systems for Foreign Affiliates – Transfer Pricing for Affiliates of a MNC – Budgeting for Foreign Affiliates of MNC.
  - (B) Control of Non – Profit Institutions:  
Introduction – Growth Dynamics of Key Non Profits – The Mission of Non-Profits – Key Success Factors – Performance Measures – Management Style and Culture – Formal Control Process – Rewards – Communication Systems – Informal Controls.
  - (C) Control of Service Organizations:  
Introduction – Implications for Management Control – financial Institutions – Professional Organizations – Human Resource Accounting.

### REFERENCES:

1. Joseph A Maciariello & Calvin J. Kirby; "Management Control Systems: Using Adaptive Systems to Attain Control, 2e", Prentice – Hall India.
2. Robert N. Anthony & John Deardon; "Management Control Systems: Tax and Cases", Irwin Inc.
3. Subhash Sharma; "Management Control Systems: Tax and Cases", Tata McGraw Hill.
4. Gopal Madan; "Control systems: Principles and Design", Prentice Hall, India.
5. ICFAI Center for Management Research; "Management Control Systems".

## COM-504 EA – MANAGEMENT ACCOUNTING

### 1. Overview:

Meaning and Definition of Management Accounting, Utility and Limitations of Management Accounting, Techniques or Methods of Management Accounting. Limitations of Financial Accounting and Cost Accounting. Differences between management accounting, financial accounting and cost accounting.

### 2. Relevant Information and Decision Making:

Short run and long run decisions. Features of Relevant information – Revenues and Costs. Relevant information and differential analysis. Precautions in decision making. Types of differential analysis decisions.

- ⌚ Make or buy
- ⌚ Drop or add
- ⌚ Sell or process further
- ⌚ Operate or shut down
- ⌚ Replace or retain
- ⌚ Buy or lease
- ⌚ In sourcing or Out sourcing
- ⌚ Special Orders

### 3. Linear Programming And Cost Accountant:

Definition, Meaning, Characteristics, of LP, Meaning of Constraints and their influence on decision.

Graphic Method

Objective function line, Minimizing Cost, Limitations of LP

### 4. Performance Measurement:

- ⌚ Decentralization V/s Divisionalization
- ⌚ Responsibility Centers
- ⌚ Responsibility Accounting
- ⌚ Different measures of financial performance: Variance Analysis; Contribution Margin; Net Profit; ROI; RI; EVA.
- ⌚ None financial measures of performance

### References:

1. Ravi M. Kishore; "Cost and Management Accounting", Taxmann's Publications.
2. Jawahar Lal; "Advanced Management Accounting", S.Chand Publications.
3. Paresh Shah; "Management Accounting", Oxford Publications.

## COM-504 EB – SERVICE MARKETING

### Unit:1 Introduction to Services:

What are services? Why services Marketing? Differences in Goods versus services Marketing, Services Marketing Mix, The gaps Model of Service Quality, Services Search versus Experience versus Credence properties; Meaning and types of service expectations, Factors that influence customer expectations of services, Customer perceptions customer satisfaction, service quality and service encounters.

### Unit:2 Service Development and Design:

Relationship Marketing, Impact of Service Failure and Recovery strategies, challenges of Service Design, Stages in New Service Development, Service Blue printing, customer – defined services standards, Physical Evidence and the Service scope.

### Unit:3 Delivering and Performing Service:

Employees' Role in Service Delivery; Customers' Roles in Service; Delivering Services through International and Electronic Channels. Managing Demand and Capacity.

### Unit:4 Managing Service Programs:

Integrated Services Marketing Communications; Pricing of services.

### References:

1. Valerie A Zeithaml and Mary to Bitrner; "Services Marketing", McGraw Hill Publishing Co., Ltd.
2. Loveluck and Wirtz, "Services Marketing", Pearson Publication.

## COM-504 EC – APPLIED ECONOMETRICS

### Unit: 1 Introduction:

Meaning of Econometrics, Methodology of Econometrics, Types of Econometrics, Mathematical Economics vs. Econometrics, Nature and Scope of Econometrics, Nature and Sources of Data For Econometric Analysis, Types of Data, Econometric Modeling: Traditional View of Econometric Modeling, Average Economic Regression, Types of Specification Errors, Consequences of Specification Errors, Tests of Specification Errors, Errors of Measurement, Alternative Econometric Methodologies: Learner's Approach, Hendry's Approach to Model Selection, Selected Diagnostic Tests, Tests of Non nested Hypothesis: The Discrimination Approach, Discerning Approach.

### Unit: 2 General Linear Model:

Concepts of Population Regression Function and Sample Regression Function, The Classical Linear Regression Model, Method of Ordinary Least Squares, Basic Assumptions of OLS and their validity, Properties of Least Squares Estimators, Gauss-Markov Theorem, Two variable Regression Model, Matrix Approach to General Linear Regression Model, Statistical Inference in the Linear Model: Problems of Estimation and Hypothesis Testing in Multiple Regression, Normality Assumption : Classical Normal Linear Regression Model.

### Unit: 3 Relaxations of the Assumptions of the Classical Model:

Problems of Multicollinearity, Heteroscedasticity, Autocorrelation, Their Tests of Detection, Consequences, and Remedial Measures, Effect on OLS Estimators and their BLUE Property, Weighted Least Squares, Generalized Least Squares, Autoregressive Models, Estimation of Autoregressive Models: Method of Instrumental Variables, Detecting Autocorrelation in Autoregressive Models: Durbin h Test, Autoregressive Conditional Heteroscedastic Models, Introduction to AR, MA, ARMA, ARIMA and VAR Models, Distributed Lag Models, Koyck and Almond Approaches to estimation of Distributed Lag Models. **Regression on Qualitative Variables:** Nature of Dummy Variable, Regression on Quantitative and Qualitative Variables, Dummy Dependent Variable, Linear Probability Model and its Estimation, Probit Model and Tobit Model, Logit and Probit Analysis and their Empirical Applications.

### Unit: 4 Simultaneous Equation Models:

Nature of Simultaneous Equation Models, Examples of Simultaneous Equation Models, Inconsistency in OLS Estimation: Simultaneous Equation Bias, Identification Problem, Rules of Identification, Rank and Order Conditions, Test of Simultaneity, Tests for Exogeneity, Approaches to Estimation: Recursive Models and OLS, Indirect Least Squares, Two-Stage Least Squares, Empirical Applications of these methods.

### References:

1. Gujarati D " Basic Econometrics" Mc. Graw Hill
2. Ghosh S.K. "Econometrics: Theory and Applications" Prentice Hall of India
3. Mehta & Kapoor: "Fundamentals of Econometrics" Himalaya Publishing

4. Koutsoyiannis: "Theory of Econometrics" MacMillan Press
5. Baltagi B. H. : "A Companion to Theoretical Econometrics" Blackwell Publishing
6. Patterson Kerry : "An Introduction to Applied Econometrics: A Time Series Approach" Palgrave
7. Wonnacott R. J. & Wonnacott T. H. : "Econometrics" Wiley International
8. Rao, Ram Mohan TVS : "Econometric Analysis of Managerial Decisions" OXFORD & IBH Publication.

## COM504 ED – INTERNATIONAL BANKING

### Objectives:

Today, Most of the business transactions cross international borders. These transactions - both at current and capital level – go through the banking system. Hence, the main objective of this course is to acquaint the students with the salient aspects of international banking operations.

### Outcomes:

After completing this course, the students would know about the different types of international banking systems, the rules and regulations related to them and how the international banking operations takes place.

### Unit – 1

- A) Meaning, Scope and Importance of International Banking., Causes of Expansion of international banking – problem of international liquidity and emergence of euro markets., Major international banking centers of the world – London, New York, Tokyo, Singapore, Zurich, Frankfurt , Development of off – shore banking centers., Technological innovations and international banking.
- B) International Banking Services – Types and procedures., Investment and merchant services at International Level.
- C) Commercial Banking Services at international level.
- D) International Factoring and forfeiting.

### Unit – 2

- A) Risks in international banking operations.
- B) Risk management in banking operations.
- C) Measurements of Forex Risk and Exposure.
- D) Management of Forex Rate Risk, transactions exposure and translations exposure.
- E) Use of derivatives for risk management.
- F) Management of Country risk, systemic risk, operational risk in International Banking.

### Unit – 3

#### Regulations of International Banking Operations

- A) Need for regulation
- B) Problems of Regulation
- C) Role of Bank for International Settlements
- D) Development of Basle Concordats

### Unit – 4

#### Accounting System for I.B. Operations

- A) Forex Dealing regulations – FEMA
- B) Nostro , vostro and loro accounts
- C) Accounting for various banking operations
- D) Accounting and disclosures for Forex Derivatives
- E) Accounting problems, analysis of major bank failures – Daiwabank , Barings Bank, Lehman Brothers, J.P. Morgan

References:

1. MACMILLAN; "International Banking Legal & Regulatory Aspects", Indian Institute of Banking & Finance.
2. JORDI Canals; "Universal Banking – International Comparisons and Theoretical Perspective", Oxford University, Oxford.
3. R. D. Sharma; "International Banking Contemporary Issues", Himalaya Publishing House.
4. A.V. RAJWADE, "Foreign Exchange International Finance Risk Management", Academy of Business Study.
5. Ian H. Giddy; "Global Financial Markets", A.I.T.B.S. Publishers & Distributors (Regd.)
6. MACMILLAN; "International Banking Operations", Indian Institute of Banking & Finance.
7. M. K. Lewis and K. T. Davis; "Domestic and International Banking", Heritage Publishers.
8. Sarkis J. Khoury; "Recent Developments in International Banking and Finance", Blackwell Publishers.

# COM505 EA/B/C – CORPORATE FINANCIAL REPORTING

## Unit:1 FINANCIAL REPORTING: An Overview

- ⌚ Accounting and Economic Development
- ⌚ Concept
- ⌚ Objectives
- ⌚ Users
- ⌚ Qualitative Characteristics

## Unit:2 RECENT TRENDS IN FINANCIAL REPORTING:

Introduction to Corporate Financial Reports, Meaning, Statutory requirements, Components of financial reports, Utility of corporate financial reports.

- a. Mandatory components analysis
- b. Voluntary components analysis

## Unit:3 SPECIFIC ACCOUNTING STANDARDS FOR FINANCIAL REPORTING:

- i. AS 1 Disclosure of accounting policies,
- ii. AS 1 Accounting for fixed assets,
- iii. AS 18 Related Party disclosure
- iv. AS 20 Earning per share
- v. Events accruing after the Balance sheet date.

## Unit:4 SEGMENT REPORTING:

- ⌚ Nature
- ⌚ Benefits
- ⌚ Bases
- ⌚ Merits and De-Merits
- ⌚ Disclosure

## References:

1. T.P. Ghosh, "Accounting Standards and Corporate accounting practices" - Taxman Allied Service Pvt. Ltd.
2. Anil Chaudhary; "Fundamentals of Accounting and Financial Analysis", Pearson Education.
3. Ambrish Gupta; "Financial Accounting for Management – An Analysis Perspectives", Pearson Education.
4. P. Premchand Balu and M. Madan Mohan, "Financial accounting and Analysis", Himalaya Publishing Stores.
5. J.R. Mongs; "Fundamentals of Corporate accounting", Mayar Noida, Delhi
6. Prof. Jawaharlal, Corporate Financial Reporting, Taxmanns' Publication.

# COM505 ED – INTERNATIONAL BUSINESS PROCEDURES

## Objectives:

There are many characteristics of International Business Procedures which differ from those of domestic business. The main objectives of this course are to acquaint the students, who are specializing in international business, with its basic procedures.

## Outcome:

After the completion of this course, the students would understand how international business transaction are done and settled.

## Unit – 1

- A) Modes of International Business
- B) Legal, Cultural, Political Aspects of Internet procedures
- C) Negotiations and Concepts
- D) Ordering procedures
- E) Activities of Multi National Companies.

## Unit – 2

- A) Inco terms
- B) Commercial documents
- C) Transport Documents
- D) Insurance Documents
- E) Other related Documents

## Unit – 3 Trade Finance Procedures

- A) Types of letter of credit
- B) Settlement through LC
- C) Export Import Finance
- D) EGGC and EXIM bank

## Unit – 4 Procedure for Equity dealings, Procedures for Bond Dealings

## References:

1. Foreign Exchange Practice, Concepts & Control, By C. Jeevnandam, Sultan Chand & Sons.
2. International Banking Operations, By MACMILLAN, Indian Institute of Banking & Finance.
3. International Business Concepts, Environment, and Strategy, By Vyuptakesh Sharan, Pearson Education.
4. International Business, By Roger Bennett, Pearson Education.
5. Foreign Exchange International Finance Risk Management, By AV RAJWADE, Academy of Business Study.
6. Global Financial Markets, By Ian H. Giddy, A.I.T.B.S. Publishers & Distributors (Regd.)
7. Recent Developments in International Banking and Finance, By Sarkis J. Khoury, Blackwell Publishers.

## COM506 EA/B/C – CORPORATE GOVERNANCE AND BUSINESS ETHICS

### Unit:1 Business Leaderships:

Role of Business in Society- Economic Role and Social Impact of Business – Entrepreneur’s Role-Background & Characteristics-Leadership and Self Awareness

Leadership Styles – Essential Components of Leadership – Understanding Team Work and Leadership – How Culture Constrains or Enhance Leaders – Essential Leadership Skills – Problem Solving and Decision Making – Visionary Leadership – Profile of Leaders

### Unit:2 Business Ethics:

Introduction to Business Ethics – Ethics, Morals and Values – Conflicts in Decision Making from Business – Legal and Moral Points of View.

### Unit:3Corporate Responsibility:

A Historical Perspectives from Industrial Revolution to social Activism – The Nature of Ethics in Management – Ethical Problem as Managerial Dilemmas – conflict Between Economic & Social Performance – Complexity of Ethical issues – Typical Problems in Business Ethics – Pricing – Advertising – Product Promotion – Working conditions – Consumer Service – Downsizing Workforce – Environmental Pollution & Supplier Relations.

Analyzing Ethical Problems – Economic, Ethical and Legal Aspects – Managerial Ethics and Individual Decisions – Ethical Analysis-Ethical Dilemmas & Personal Career

### Unit:4 Corporate Governance:

Nature and Evaluation of corporate Governance – Global and National Prospective Business Ethics and Corporate Governance, Why Governance?- Claims of Various Stake Holders – Owners, Employees, Customers, Creditors, Suppliers, Community, Government Business Standards and Values – Anticipating & Avoiding unethical Consequences Selecting Ethical Goals – Value Orientation of the Firm.

Administering & Reporting of Corporate Governance in India – SEBI Regulations – Model; report on Corporate Governance in India.

### References:

1. R.C.Shekhar; “Ethical Choices in Business”, Response Books.
2. LaRue Tone Hosmer; “The Ethics of Management”, Universal Books.
3. Warren Bennis, J.Parikh and R. Lessem; “Beyond Leadership: Balancing Economics, Ethics and Ecology”, Harper Collins.
4. ICFAI Center for Management Research, “Business Ethics & Corporate Governance”
5. ICFAI Center for Management Research, “Leadership and Entrepreneurship”.

## COM 506 ED – EXIM & LOGISTICS MANAGEMENT

### Objectives:

For the students specializing in International Barriers it is essential that they have fundamental knowledge about how Export – Import orders are negotiated, booked, contracts signed and executed.

The development of multimodal transport now deems it necessary that students should understand international logistics management.

### Outcome:

After the completion of this course, the students would know the procedure for export and import from negotiation to execution including supply chain and logistics management.

#### Unit.1. EXIM Management

- Market Selection
- Market Entry strategies
- Product and Promotion policies
- Pricing Policies
- E – Commerce

#### Unit.2. Logistics and Supply Chain Management

- a) Meaning of Logistics Management
- b) Importance of Logistics Management
- c) Supply Chain Management – Introduction
- d) Objectives of logistics Management and Supply Chain Management
- e) Supply Chain Drivers

#### Unit.3. Water and other modes of Transport

- a) General Structure of Shipping Industry, Seaborne Trade, Freight Structure & Practice, UN Convention on liner code of conduct, Shipping Industry intermediaries and containerization, Inland Container Depot
- b) Road Transport, Rail Transport
- c) Air Transport
- d) Multimodal Transport

#### Unit.4. Transport Management

- a) Transport Strategy
- b) Transport Decision
- c) Packaging
- d) Ware Housing
- e) Distribution

References:

- 1) K. Shridhara Bhat,; “Logistics and Supply Chain Management”, Himalaya Publishing House.
- 2) Gerald Albaum,Edwin Duerr, Jesper Strandskov, “International Marketing and Export Management”, 5<sup>th</sup> Edition, Pearson Education.
- 3) Francis Cherunilam; “International Trade and Export Management”, Himalaya Publishing House.
- 4) Krishnaveni Muthiah; “Logistics Management & World Seaborne Trade”, Himalaya Publishing House.
- 5) B. Khetrapal; “Logistics and Supply Chain Management”, Alfa Publications.
- 6) K. Shridhara Bhat; “Logistics and Supply Chain Management”, Himalaya Publishing House.
- 7) Ronald H. Ballou; “Business Logistics Management, 4<sup>th</sup> edition, Prentice Hall International Editions.

## COM 507 – OPERATIONAL RESEARCH

### Unit:1 Introduction to Operations Research:

Definitions of O.R., Nature and Scope of O.R., Phases of O.R., Different types of Models in O.R., Iconic or Physical models, Analogue or Schematic models, Symbolic models, Deterministic models, Probabilistic models, General models, Dynamic models, Heuristic models, Types of Mathematical models, Advantages of Models, Decision theory, Decision making under certainty, Risk and Uncertainty conditions- Introduction, Applications of O.R. in the fields of Marketing, Finance, Planning, Research Development Techniques, Limitations of O.R., O.R. in India.

### Unit:2 Linear Programming and its Applications:

Definitions of Linear Programming, Linear Programming as an Optimization Technique, Structure of an L.P. problem, Formulations of L.P. problem, Graphical Method, Simplex method for Maximization problem, Big-M method for Minimization case, Degeneracy, Unbounded, Infeasible and Alternative Solution cases, Advantages and Limitations of Linear Programming, Applications Of L.P.: Production planning problem, Advertising Media Selection problem, Oil Refinery Blending problem, Product Mix problem. Transportation Problem and Assignment Problem: Transportation Model, Formulation of Transportation Problem as an L.P. model, Vogel's approximation Method, Modified Distribution Method, Optimality Tests, Degeneracy in T.P., Unbalanced T.P., Assignment Problem: Formulation, Hungarian Method, Constrained Assignment Problem, Applications of Transportation and Assignment Problems, Traveling Salesman Problem.

### Unit:3 Theory of Games and Sequencing Problems:

Study of Two Person Zero-sum Game Problems, Games with and without Saddle point, Principles of Dominance, Graphical method, Conversion of Game problem into an L.P. problem, Problem of Sequencing: Sequencing of n jobs on two and three machines, Applications of Game theory and Sequencing problems.

### Unit:4 Network Analysis: (CPM & PERT):

Concept of Network, Network Diagram, Concepts connected with a Network, Labeling Method, Critical Path Method, Determination of Floats: Total Float, Free Float and Independent Float, Project Evaluation and Review Technique (PERT), Applications of CPM and PERT.

### References:

1. Sharma J.K.: Introduction to Operations Research
2. Taha H. A.: Operations Research- An Introduction
3. Hiller and Lieberman: Operations Research
4. Vohra N.D.: Quantitative Techniques for Management
5. Rao S.S : Optimization Theory and Applications
6. Kapoor V.K.: Problems and Solutions in Operations Research

## COM508 – RISK MANAGEMENT

Unit-1 Introduction to Risk, Risk and Uncertainty, Classification of risks, Risk, peril and hazard, Cost of Risk, Methods of Handling Risk.

Risk Management, Nature, Development, Scope, Definition, Objectives. Personal v/s Corporate Risk Management, Corporate Risk Objectives, Attitude and Philosophy. Risk Management Organization and Role of Risk Manager. Risk Management Process.

Unit-2 Risk Identification, of Internal and External Risk Exposures and Operative Causes.

Risk Evaluation. Statistical concepts involved. Probability Theory and Probability distribution. Measures of Central tendency and dispersion. Law of large Numbers, Statistical Inference. Graphical presentation of Data.

Risk Evaluation. Assessing probability and severity factors. Application of statistical concepts. Probable Maximum Loss; VaR.

Risk Control. Loss Prevention, Loss Prevention, Loss Minimization, Diversification, Optimal Loss control, Contingency Planning;

Unit-3 Risk Financing. Economics of Risk Financing. Techniques, Financial Position of the organization. External factors affecting Risk Financing.

Risk Transfer. Transfer of activity and transfer of Risk. Insurance as a Risk Transfer tool. Benefits and limitations of insurance. Pooling arrangements.

Unit-4 Risk Retention. Benefits of Retention. Determinants of Retention Policy. Guidelines for Optimal Retention.

Aggregated or Disaggregated Risk Management. Enterprise-wide approach. Introduction to Enterprise Risk Management.

References:

- 1) Williams, Arthur; "Risk Management and Insurance; McGraw Hill.
- 2) Vaubhan J, Emmet; "Fundamentals of Risk and Insurance Wiley Publications.
- 3) Harrington; "Risk Management and Insurance; McGraw Hill.

## COM509 EA/D – INTERNATIONAL ACCOUNTING

### Objectives:

With increasing globalization international business transactions have increased. Accounting systems, procedures, regulations and standards differ from country to country. Foreign transactions generally have a system of accounting different from the domestic one. Therefore, this course aims to acquaint the students with the basic of international accounting.

### Unit-1 INTERNATIONAL ACCOUNTING – AN OVERVIEW

1. Introduction
2. Importance of International Accounting
3. Definition of International Accounting
4. Scope of International Accounting
5. Status of International Accounting Education: World Scenario

### Unit.2 ANALYTICAL STUDY OF I.F.R.S.

1. Introduction
2. Need for Transnational Reporting and Disclosure
3. Transnational Reporting – The Complexities Reporting Practices.

### Unit-3

- (A) AS 11 THE EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES  
(B) ACCOUNTING FOR FOREIGN CURRENCY TRANSACTIONS

1. Introduction
2. The need for Translation
3. Origin of Problem
4. International Transactions
5. Forward Exchange Contracts
6. Foreign Currency Transactions

### Unit-4

- (A) ACCOUNTING FOR BUSINESS COMBINATIONS AND CONSOLIDATION.

1. Introduction
2. Definition
3. Accounting Treatment
4. Consolidation of Financial Statements.
5. Scope of Consolidated Financial Statements.

- (B) ACCOUNTING FOR PRICE LEVEL CHANGES.

1. Introduction
2. Nature of Price Changes
3. Sort Comings of Conventional Accounting Based on Historical Cost.
4. Distortions in Reported Profit.
5. Evaluation of Accounting for Changing Prices.
6. Suggested Adjustment Methods
7. Accounting for Foreign Inflation.

References:

1. George and giddy; "Handbook of International Finance", Vol. I, II, North Holland.
2. Shirin Rathore; "International Accounting", Prentice Hall Indian.
3. Peter Walton, Axel Haller and Bernard Roffournier; "International Accounting", International Thomson Business Press, London, U.K.

## COM509 EB – INTERNATIONAL MARKETING

### Course Objectives:

To enable the students to develop an understanding of International marketing.

- I) The International Environment:  
Introduction: The concept of global Marketing; General Environment:  
The world economy, The Political Legal Environment.
- II) The Cultural Environment:  
What is Culture? Elements of Culture; Cultural variables and Marketing  
management.
- III) International Marketing Management:  
Global Marketing Strategy, International Product Policy –Adaptation V/s,  
Standardization of the Product, Branding; Packaging & Labeling, Warranty &  
Service Policies, How to enter Foreign Markets?
- IV) Distribution, Pricing and Promotion Strategies:  
Managing Foreign Distribution; Constrains on International  
Advertising decisions factors on International faced by the international  
marketer.

### References:

7. Vern Terpstra and Ravi Sarathy: "International Marketing" Harcourt College  
Publishers.
8. Sak Onkvisit & John Jshan: "International Marketing:, Prentice Hall of India.

## COM509 EC – APPLIED MULTIVARIATE TECHNIQUES

### Unit: 1 Introduction to Multivariate Analysis:

Multivariate Analysis Defined, Basic Concepts of Multivariate Analysis, Classification of Multivariate Techniques, Guidelines for Multivariate Analyses and Interpretation, A Structured Approach to Multivariate Model Building, Data Examination, Problems of Missing Observations and Outliers, Testing the Assumptions of Multivariate Models, Statistical Softwares for Multivariate Analysis. Tools for Multivariate Analysis: Elementary Operations with Matrices and Vectors, Determinant of a Square Matrix, Inverse of a Matrix, Rank and Order of a Matrix, Idempotent Matrices, Special Products of Matrices Orthogonal Vectors and Matrices, Characteristic Roots and Vectors of a Matrix, Eigen Values and Reduction of Matrices, Concomitant Variables, Multidimensional Random Variables, Multivariate Normal Distribution, Variance-Covariance Matrix, Correlation Matrix.

### Unit : 2 Dependence Techniques:

Multiple Regression Analysis, Multiple Discriminant Analysis, MANOVA and MANCOVA, Conjoint Analysis, Canonical Correlation Analysis, Structural Equations Modeling, Linear Probability Models; Purpose, Methodology, Methods, Procedure, Limitations and Interpretation of Computer Output Of these techniques with the help of various case studies illustrating Practical Applications of these Techniques.

### Unit : 3 Interdependence Techniques

Factor Analysis, Cluster Analysis, Multidimensional Scaling, Correspondence Analysis, Purpose, Methodology, Methods, Procedure, Limitations and Interpretation of Computer Output Of these techniques with the help of various case studies illustrating Practical Applications of these Techniques.

### Unit : 4 Emerging Techniques in Multivariate Analysis:

Decomposition Analysis, Data Warehousing and Data Mining, Neural Networks, Data Envelopment Analysis, Resampling; Introduction, Methodology, Methods, Problems and Limitations of these techniques.

### References:

1. Hair, Anderson, Tatham, Black: "Multivariate Data Analysis" Pearson Education
2. Johnson and Wichern: "Applied Multivariate Statistical Analysis" Pearson Education
3. Morrison Donald : "Multivariate Statistical Methods" Mc. Graw Hill
4. Rao C. R. : "Linear Statistical Inference and Its Applications" Wiley Eastern
5. Sharma K. R. : "Business Research Methods" National Publishing House
6. Zikmund R. A. : "Business Research Methods" PHI

## COM510 EA/B/C – STRATEGIC FINANCIAL MANAGEMENT

### Unit-1 Corporate Valuation:

Discounted Cash Flow Approach, Adjusted Book Value Approach, Approaches to Facilitate Value Based Management System, Marakon Approach, Alcar Approach, Mckinsey Approach, Agency Consideration and Minimizing agency Coasts.

### Unit-2 Dividend and Bonus Policy:

Dividend Policy Decisions-Pay-'Out Ratio – Stability – Residual Payment – Lintner's Model– Corporate Dividend Behaviour – Legal Aspects – Procedural Aspects – Dividend Policies in Practice – Bonus Issues and Stock Splits.

### Unit-3

#### (A) Inflation and Financial Management:

Inflation and Assets Revaluation – Inflation and Firm revaluation – Inflation and Financial Market Returns – Inflation and Innovations in Financial Markets –Inflation and Financial Analysis –Inflation and Capital Budgeting.

#### (B) Financial Management of Sick Units:

Definition of Sickness – Causes of Sickness – Symptoms of Sickness – Prediction of Sickness – Prediction of Sickness – Revival Sick Units.

### Unit-4 Mergers and Acquisitions – Overview:

Introduction – Forms of Corporate Restructuring – Expansion – Mergers and Acquisitions – Tender Offers – Joint Ventures – Sell-Offs-Split Ups – Divestitures – Equity Carve-Out – Corporate Control – Premium Buy backs -Standstill Agreements – Anti Takeover Amendments – Proxy Contests – Changes in Ownership Structures – Share Repurchases - Exchange Offers – Leverages Buy-out-Going Private-Issues Raised by Restructuring – History of Merger Movements – Early Merger Movement – The 1895 – 1904 Merger Movement–The 1922-1929 Merger Movement–The 1940-1947 Merger Movement – Conglomerate Merger Movement of 1960s-Merger Trends Since 1976.

Economic Rationale for Major types of Mergers –Horizontal Mergers-Vertical Mergers-Conglomerate Mergers- concentric Mergers-Framework for Analysis of Mergers-Original Learning and Organisational Capital – Investment opportunities – Managerial Synergy and Horizontal and Related Merger's – firm and Industry Characteristics in Horizontal and Related Mergers – Financial Synergy and Pure Conglomerate Mergers – The role of Industry Life Cycle – Product life Cycle and Merger Types

### References:

1. Prasanna Chandra; "Financial Management", Tata McGraw Hill.
2. Richard Brealy and Stewart C. Mayers; "Principles of Corporate Finance", Tata McGraw Hill.
3. ICFAI – Strategic Financial Management.

## COM510 ED – BANK MANAGEMENT

### Objectives:

The main objective of this course is to acquaint the subject with various aspects of Bank Management.

### Outcome:

After the completion of this course the student would know about the different areas of Bank Management.

### Unit-1

Special Characteristics of Bank Management and Human Resource Management in Banks.

### Unit-2

Balance Sheet and Asset Liability Management in Banks, Treasury Management and Risk Management in Banks

### Unit-3

Marketing Management in Banks

### Unit-4

Foreign Currency Management in Banks.

### References:

1. Macmillan; "General Bank Management", Indian Institute of Banking and Finance.
2. Vasant C. Joshi and Vinay V. Joshi; "Managing Indian Banks: The Challenges Ahead", Second Edition, Response Books.
3. Frank J. Fabozzi, Atsuo Konishi; "Asset / Liability Management", An Institutional Investor Publication.
4. Information System for Banks, by Indian Institute of Banking and Finance.
5. MCMILLAN; "Financial Management", Indian Institute of Banking and Finance.
6. Vasant Desai, "Banks and Institutional Management", Himalaya Publishing House
7. Theory and Practice of Treasury and Risk Management in Banks, by Indian Institute of Banking and Finance.
8. S.N. Bidani, P.K. Mitra, Pramod Kumar; "Taxmann's Credit Risk Management".

## COM511PT - PROJECT

The following points should be considered for Project:

1. Every student, individually, would be required to prepare a project report.
2. The topics for the projects would be selected out of the areas studied by the students in the previous semesters. The project supervisors and the Director of the School would jointly decide the final selection of the topics.
3. The students must undertake data analysis as part of the project.
4. The project report should be submitted before the commencement of the external examinations of the fourth semester.
5. The project report should be submitted in the standard format.
6. 70% marks to be allotted for assessment of written report and 30% marks for viva-voce examination based on the report.
7. The viva-voce examination would be conducted along with the external examination of fourth semester.