The University of Burdwan

Syllabi for 3 Year Degree/4 Year Hons. Degree in Commerce

[Under Curriculum and Credit Framework for Undergraduate Programmes (CCFUP) as perNEP- 2020]

w.e.f. the Academic Session 2023-24

Semester-III					
Course	Course Code	Course Title	Cr.	L-T-P	Marks
Major	Comm3011	Financial Accounting II	5	4-1-0	75
Major	Comm3012	Cost and Management Accounting II	5	4-1-0	75
Minor	Comm3021	VOC	4	3-1-0	50
Multi/Inter	Comm3031	Fundamentals of Finance	3	2-1-0	50
AEC		MIL (L1-2)	2		
SEC	Comm3051	Entrepreneurship Development	3	2-1-0	50

Semester-IV					
Course	Course Code	Course Title	Cr.	L-T-P	Marks
Major	Comm4011	Management Theory and Practice	5	4-1-0	75
Major	Comm4012	Marketing Management	5	4-1-0	75
Major	Comm4013	Direct Tax I	5	4-1-0	75
Minor	Comm4021	Principles of Economics II	4	3-1-0	75
Minor	Comm4022	Business Mathematics and Statistics II	4	3-1-0	75
AEC		English (L2-2)	2		

- A student of Commerce Discipline who has chosen Major Courses must take Minor Courses Comm3021, Comm4021 and Comm4022 in Semester 3 and Semester 4 respectively.
- **A student from any other discipline may also take** Comm3021, Comm4021 and Comm4022 **as Minor Courses if she/he desires.**
- Course Comm3031 is being offered to students belonging to any other disciplines other than Commerce.

Degree	Name of the Programme
Certificate	Undergraduate Certificate in Accounting
Diploma	Undergraduate Diploma in Accounting and Management
3 Yr Degree	B. Com (Accounting and Management)
4 Yr Hons. Degree	B. Com Honours in Accounting and Management
4 Yr Hons. Degree with Research	B. Com Honours with Research in Accounting and Management

Semester 3
Comm3011: FINANCIAL ACCOUNTING- II

Marks: 75 Course Evaluation: Semester Examination (60 Marks) and Internal Assessment (15 Marks)
Credit: 5 **Lectures: 65**
Objective: The objective of this course is to provide students with an in-depth understanding of advanced topics in accounting, focusing on partnership accounts, hire purchase and Instalment payment systems, accounting for inland branches and departmental accounts, investment accounts, and company accounts.
Course Outcomes: On successful completion of the course, students will be able to:
1. Apply the accounting principles while recording transactions of Departmental, Hire purchase and Branch Accounts.
2. Understand the principles of accounting for shares.
3. Understand the concepts of Investment Accounting.

CONTENTS
Unit 1: Partnership Accounts-II 15 Lectures
Accounting for dissolution of firm – Settlement of accounts on Dissolution -Insolvency of one or more partners, Consideration of private estate and private liabilities. Piecemeal distribution : Order of payments– surplus capital basis and maximum possible loss basis.

Unit 2: Accounting for Hire Purchase and Instalment purchase 12 Lectures
Meaning of Hire Purchase System; Difference with Instalment Payment System and Sale; Methods of recording of Hire Purchase Transactions in the books of Buyer and Hire vendor –calculation and allocation of interest in case of Hire Purchase and Instalment Payment Systems– use of Interest Suspense account – partial and complete repossession of goods, Termination of Hire Purchase Contract, Entries under Hire Purchase Stock and Debtors Method (with repossession); Entries under H.P. Trading Method (with repossession).

Unit 3: Accounting for Inland Branches and Departmental Accounts 15 Lectures
Concept of Branch; different types of Branches.Synthetic method – preparation of Branch account (at Cost & at Invoice Price).Preparation of Branch Trading and P/L account– normal and abnormal losses. Analytical method – preparation of Branch Stock, Adjustment Account (at Cost & at IP) – normal & abnormal losses. Independent branch – concept and adjustments; Wholesale profit and retail profit at Branch.
Concept, objective of preparation of departmental accounts; apportionment of common costs; Preparation of Departmental Trading and P/L account, Consolidated Trading and P/L account; Inter departmental transfer of goods at cost and at selling price and elimination of unrealized profit.

Unit-4: Investment Accounts 8 Lectures
Meaning, Maintenance of investment ledger, change in the nature of investments, Cum-dividend and Ex –dividend transactions, Cum-interest and Ex-interest transactions. Accounting for investment in fixed interest bearing securities and variable income bearing securities, Securities Transactions Tax (STT).

Unit 5: Company Accounts 15 Lectures
Issue of Shares – issue, forfeiture, reissue, issue of shares for consideration other than cash and issue to the promoters; Pro-rata issue of shares. Sweat, Right and Bonus Shares. Underwriting of shares and debentures: Rules; Determination of Underwriters Liability – with marked, unmarked & firm underwriting accounting.

Suggested Readings
1. M.C. Shukla, T.S. Grewal, and S.C. Gupta, Advanced Accounts, Vol-II, S. Chand & Co.
2. Soumya Mukherjee and Abhik Kr. Mukherjee, Financial Accounting-II, Oxford Higher Education.
3. Hanif & Mukherjee, Financial Accounting, Vol II, McGraw Hill.
4. Amitabha Basu, Principles & Applications of Accounting Vol II, Tee Dee Publications.

5. Maheshwari, S. N., Maheshwari, S. K., &Maheshwari, S. K. (2018). Financial Accounting. Vikas Publishing House Pvt. Ltd.
6. Sehgal, D. (2014). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
7. Goyal, B. K., & Tiwari, H. N. (2019). Financial Accounting. New Delhi: Taxmann Publication.
8. Manna, Financial Accounting- II, McGraw Hill Publications
9. S. K. Paul: Financial Accounting. NCBA

Comm3012: COST AND MANAGEMENT ACCOUNTING – II

Full Marks: 75 Course Evaluation: Semester Examination (60 Marks) and Internal Assessment (15Marks)
Credit: 5 **Lecture s: 65**
Objectives: To objective of this course is to provide students with an in-depth understanding of the various methods and techniques involved in cost ascertainment and analysis of cost information for cost planning, control and decision making.
Course Outcomes:
On successful completion of the course, students will be able to:
1. Understand the meaning of Unit costing. Job costing, Batch costing and Contract Costing
2. Elucidate the meaning, objectives, nature, and scope of Process costing and the concept of Joint and By-products.
3. Understand the meaning of Marginal Costing, Absorption Costing and Variable Costing.
4. Conduct a Cost-volume-profit analysis
5. Understand the concept of Service or Operating Costing.

CONTENTS
Unit 1: Unit or Output Costing, Job costing and Batch Costing **15 Lectures**
a) Unit or Output Costing
Meaning, applicability, features and advantages, Methods of preparing cost sheet, Treatment of scrap, Price Quotation or Tenders and preparation of estimated cost sheet
b) Job Costing
Meaning, features, principles, process and applicability of Job Costing, Advantages and limitations of Job Costing, Preparation of Job Cost Sheet and procedure of Job Costing
c) Batch Costing
Meaning, features, advantages and limitations of Batch Costing, Preparation of Statement of Cost under Batch Costing, Economic Batch Quantity (EBQ)

Unit-2: Contract Costing **12 Lectures**
Meaning, features, applicability and Procedure of Contract Costing, Recording of Contract Cost, Progress payments, Retention money, Escalation clause, De-escalation Clause, Cost plus contract, Preparation of Contract Account, Contractee Account and Extracts of Balance Sheet, Profit or Loss on incomplete contract

Unit 3: Process Costing including Joint products and By-products **15 Lectures**
Process Costing: Definition and meaning, basic features, applicability, advantages and limitations, Procedure in Process Costing, Preparation of process cost accounts, Treatment of normal loss, abnormal loss and abnormal gain in process cost accounting, Inter-process profit and Equivalent production.
Joint products and By-products: Meaning of Joint Products, by-products and co-products, Apportionment of joint costs and methods of apportioning–physical unit method, average unit cost methods, contribution margin method. Joint cost over by products and treatment of by-products cost in cost accounting.
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Unit-4: Service Costing or Operating Costing **8 Lectures**
Meaning of Service Costing, Types of services, Operating Costing system, Service Costing vs. Product Costing, Methods for ascertaining service cost unit, Transport costing – classification of

costs, Fixed charges, repairs and maintenance, operating and running charges, collection of costs, ascertainment of costs, operating cost Sheet

Unit 5: Marginal Costing and Cost Volume-Profit Analysis 15 Lectures

Definition of marginal cost and marginal costing, features of marginal costing, comparison between direct costing, marginal costing and absorption costing, advantages and limitations of marginal costing, cost-volume-profit analysis-profit volume chart, break-even analysis, graphical presentation of break-even chart, limitations of break-even analysis, methods of break-even analysis, margin of safety, angle of incidence.

Suggested Readings

1. Jawahar Lal, Cost Accounting, McGraw Hill Education.
2. S.P. Jain and K.L. Narang, Cost Accounting, Kalyani Publishers.
3. M.N. Arora, Cost Accounting: Principles and Practice, Vikas Publishing House.
4. S.N. Maheshwari and S.N. Mittal, Cost Accounting: Theory and Problems, Shri Mahavir Book Depo
5. S.P. Iyengar, Cost Accounting. Sultan Chand & Sons.
6. B.K. Bhar, Cost Accounting, World Press.
7. Saxsena and Vasisth, Cost and Management Accounting. Sultan Chand and Sons
8. Horngren, Cost Accounting, Pearson.
9. Debasis Banerjee, Cost Accounting & Management Accounting.
10. C.H.Sengupta and B.G.Chowdhury. Cost and Management Accounting. Dey Book Concern
11 . G.K.Jana. Cost and Management Accounting.Books and Allied (P) Ltd.
12. Samir Kumar Chakraborty, Cost and Management Accounting. New Central Book Agency.

Comm3031: FUNDAMENTALS OF FINANCE

Marks: 50 Course Evaluation: Semester Examination (40 Marks) and Internal Assessment (10 Marks)
Credit: 3 **Lectures: 48**

Objectives: This courseaims to provide students with a comprehensive understanding of essential financial concepts, techniques, and decision-making processes crucial for effective financial management within organizations. Through this course, students will learn to analyse financial situations, make informed decisions, and contribute to the overall financial success of firms.

Course Outcomes: The course outcomes include grasping fundamental concepts, principles, and techniques pertinent to financial management decisions, such as capital budgeting, capital structure, liquidity, and dividend decisions of business firms. Students will develop the capability to apply these concepts to analyse diverse financial situations, make informed decisions, and contribute effectively to financial management processes within organizations.

CONTENTS

Unit-1: Introduction to Finance **12 Lectures**

Finance – definition, nature and scope; Sources of Finance - short-term and long-term sources; Financial management-concept, objectives and decision areas; Time value of money-concept and importance; Future value and Present value calculations; Cost of capital-meaning and relevance.

Unit-2: Capital Budgeting Decision **10 Lectures**

Capital budgeting – definition, features and importance; Different kinds of capital budgeting decisions; Various approaches to capital budgeting decisions under certainty condition.

Unit-3 Capital Structure Decision **10 Lectures**

Concept of capital Structure; Capital Structure vs. Financial Structure; Importance of Capital Structure; Optimal Capital Structure: Determinants of Capital Structure.

Unit-4 Working Capital Management **8 Lectures**

Meaning and classification of working capital; Working Capital Management-concept and importance, Determinants of working capital requirement, Sources of working capital finance.

Unit-5 Dividend Decision   8 Lectures
Meaning and classification of dividend; Meaning, objectives and determinants of dividend policy.

Suggested Readings
1. Chandra, P., Financial Management: Theory and Practice, TMH.
2. Pandey, I.M., Financial Management, Vikas Publishing House Pvt. Ltd., New Delhi.
3. Sur, D. and Sarkhel, J., An Introduction to Financial Management, Book Syndicate.
4. Van Horne, Fundamentals of Financial Management, Pearson.
5. Khan, M.Y. and Jain, P.K., Financial Management: Text, Problems and Cases, Tata McGraw-Hill Publishing Co., Ltd. New Delhi

Comm3051: ENTREPRENEURSHIP DEVELOPMENT

Marks: 50   Course Evaluation: Semester Examination (40 Marks) and Internal Assessment (10 Marks)
Credit: 3   **Lectures: 45 Hours**
Objective: This course aims to provide students with a comprehensive understanding of the different issues associated with the concept of entrepreneurship and to orient them towards entrepreneurship as a career option.
Course Outcomes: On completion of the course students will be able to:
   o   understand the basic nuances of entrepreneurship;
   o   inculcate creative thinking and behaviour towards entrepreneurship;
   o   develop a mindset for new venture creation.

CONTENTS
Unit 1: Introduction to Entrepreneurship & Entrepreneur   10 Lectures
Entrepreneurship: Meaning, Scope, Nature, Needs, Elements, Determinants, Importance, Dimensions of entrepreneurship: Intrapreneurship, Technopreneurship, Cultural Entrepreneurship, International Entrepreneurship, Netpreneurship, Ecopreneurship, Copreneurship, Social Entrepreneurship, Women Entrepreneurship; Entrepreneur: Types, Qualities/ Traits of successful entrepreneurs, Entrepreneur vis-à-vis Intrapreneur& Manager; Contemporary role models from Indian business; Creativity & Innovation in entrepreneurship.

Unit 2: Family Businesses & MSMEs   6 Lectures
Family Business: Features, Challenges, Conflicts, Role of family businesses in Indian economy; MSMEs: Concept, Features, Advantages, Disadvantages, Government Schemes for MSMEs

Unit 3: Stimulation, Support and Sustainability in Entrepreneurship   12 Lectures
Stimulation, Support and Sustainability: Concept, Activities; Public and private system of stimulation, support and sustainability of entrepreneurship, Dimensions of support by government & its agencies: Financial, Marketing, Technical & Technological assistance; Actors of support system: Industry associations, Self-help groups, Angel investors, Venture capitalists, Private equity.

Unit 4: Preparation for Entrepreneurial Ventures   8 Lectures
Business ideas: Concept, Sources & Techniques; Feasibility Study: Concept, Purpose, Dimensions, Feasibility Study Report; Business Plan: Concept, Significance/ Benefits/ Rationale, Structure & Contents; Project Report: Concept, Significance/ Benefits/ Rationale, Contents.

Unit 5: Start-up Ventures: Establishment & Operations   9 Lectures
Start-up ventures: Concept & Features; Mobilising resources for start-up. Accommodation and utilities; Preliminary contracts with suppliers, vendors, principal customers; Contract management: Start-up problems & challenges; Establishment & Operations: Location, Layout, Business Process, Operations Planning & Control.

Suggested Readings
   1. Robert Hisrich, Michael Peters, & Dean Shepherd, Entrepreneurship, McGraw-Hill Education.
   2. David H. Holt, Entrepreneurship: New Venture Creation, Pearson.

3. Abhik Kumar Mukherjee &Shaunak Roy, Introduction to Entrepreneurship Development, Oxford University Press.
4. K. Ramachandran, Entrepreneurship Development, McGraw-Hill Education.
5. Arya Kumar, Entrepreneurship: Creating and Leading Entrepreneurial Organization, Pearson.
6. P. Charantimath, Entrepreneurship Development and Small Business Enterprises, Pearson.
7. S. S. Khanka, Entrepreneurial Development, S. Chand & Co, Delhi.
8. Vasant Desai, Dynamics of Entrepreneurial Development and Management, Himalaya Publishing House.

Semester 4
Comm4011: MANAGEMENT THEORY AND PRACTICE

Full Marks: 75 Course Evaluation: Semester Examination (60 Marks) and Internal Assessment (15Marks)
Credit: 5 **Lectures: 65 Lectures**
Objective: The objective of the course is to provide students with an understanding of the basic concepts, principles and practices of management.
Course Outcomes: On successful completion of the course, students will be able to demonstrate a general knowledge framework and understand key functions of management as applied in practice.

CONTENTS
Unit 1: Introduction **15 Lectures**
a) Management: Meaning and Definition, Scope, Importance, Management as profession, Universality of Management, Managerial functions (elementary idea).
b) Evolution of Management Thought: Classical Approaches – Taylor, Fayol, Neo-Classical and Human Relations Approaches - Elton Mayo and Hawthorne Experiment, Modern Approaches- Systems Approach, Contingency Approach, MBO- Concept, Benefits and Weaknesses.

Unit 2: Planning and Strategic Planning **15 Lectures**
a) Planning-Meaning and Definition, Characteristics and Importance of Planning,
Types of Plan – Purpose, Objective, Strategy, Policy, Procedure, Rules, Programme and Budget.
Decision making- Concept, Process.
Strategic Planning– Meaning, Types (Business, Corporate, Unit level), Process, Importance and limitations.
b) Business Environment - Concept, Components, Analysis and diagnosis (macro and micro environments), Techniques (Concepts of SWOT/TOWS Analysis).

Unit 3: Organising **10 Lectures**
Concept, Types, Process, Levels of management, Span of management, Delegation of authority, Centralisation, Decentralisation, Staffing: Concept, Importance, Process.

Units 4: Directing **15 Lectures**
a) Directing: Meaning, Significance, Principles and Techniques.
b) Leadership: Concept, Importance, Qualities of a good leader, Leadership Styles. Theories of Leadership (Trait Theory, Tannenbaum and Schmidt Theory, Managerial Grid theory).
c) Motivation: Concept, Importance, Motivation Theories - McGregor's Theory X and Theory Y, Maslow's Need-Hierarchy Theory; Herzberg's Two-factor Theory.

Unit 5: Communication, Coordination and Control **10 Lectures**
a) Communication - Meaning, Importance, Process, Barriers.
b) Coordination - Meaning, Essence of management, Techniques
c) Controlling: Concept, Importance, Process, Types, Techniques.

Suggested Readings
1. Harold Koontz and Heinz Weihrich, Essentials of Management: An International and Leadership Perspective, McGraw Hill Education.

2. Stephen P Robbins and Madhushree Nanda Agrawal, Fundamentals of Management: Essential Concepts and Applications, Pearson Education.
3. George Terry, Principles of Management, Richard D. Irwin.
4. Newman, Summer, and Gilbert, Management, PHI.
5. James H. Donnelly, Fundamentals of Management, Pearson Education.
6. B.P. Singh and A.K. Singh, Essentials of Management, Excel Books.
7. Griffin, Management Principles and Application, Cengage Learning.
8. Robert Kreitner, Management Theory and Application, Cengage Learning.
9. TN Chhabra, Management Concepts and Practice, Dhanpat Rai & Co. (Pvt. Ltd.).
10. Stoner, Management, Pearson.
11. C.B. Gupta. Management Theory & Practice, Sultan Chand

Comm4012:MARKETING MANAGEMENT

Full Marks: 75 Course Evaluation: Semester Examination (60 Marks) and Internal Assessment (15Marks)
Credit: 5   **Lectures: 65**
Objective: The objective of the course is to provide students with an in-depth understanding of concepts, principles, tools and techniques of marketing management.
Course Outcomes: On successful completion of the course, students will be able to
- Understand the dynamics of marketing in business.
- Apply the theoretical marketing concepts to the practical situations.
- Demonstrate the ability to carry out a market research projects.
- To communicate unique marketing mixes and selling propositions for specific products.

CONTENTS
Unit 1: Introduction to Marketing Management   **10 Lectures**
Nature, scope and importance of marketing; various concepts of marketing, Evolution of marketing, Strategic marketing planning, Marketing mix for products and services, Marketing environment: Concept, importance, and components, Service Marketing.

Unit 2: Consumer Behaviour & Marketing Strategies   **15 Lectures**
Nature and Importance, Consumer buying decision process; Factors influencing consumer's buying behavior, Market Segmentation – Concept, Importance and Bases, Target Market selection, Positioning – Concept, importance and Bases.

Unit 3: Managing the Product   **10 Lectures**
Concept and importance, Product line; product mix decisions, Branding- functions, strategies, types, qualities of good brand name, packaging and labeling- functions, types; Product life-cycle. New product development- Concept and process.

Unit 4: Pricing & Distribution Decisions   **15 Lectures**
Factors affecting price of a product, Pricing Methods, Pricing Strategies, Distribution Decisions: channels, Types, Functions and management, Factors affecting choice of Distribution Channel, Distribution Strategies, Distribution, Logistics- concept, Importance, major logistics decisions.

Unit 5: Promotion Decisions & Recent Trends in marketing   **15 Lectures**
Marketing channels, communication process, Importance of promotion, Communicating value- Decision about promotion mix tools including Advertising, personal selling, sales promotion, public relations and publicity and direct marketing, factors influencing promotion mix, Customer Relationship Management, Online Marketing, Social marketing; Green marketing; Rural marketing.

Suggested Readings
1. Philip Kotler, Gary Armstrong, Prafulla Agnihotri and Ehsanul Haque, Principles of Marketing, Pearson
2. Michael, J. Etzel, Bruce J. Walker, William J Stanton and Ajay Pandit, Marketing: Concepts and Cases (Special Indian Edition), McGraw Hill Education.

3. William D. Perreault and McCarthy, E. Jerome., Basic Marketing, Pearson Education.
4. Zikmund William G. and Michael D'Amico, Marketing; Creating and Keeping Customers in an E-Commerce World, Cengage Learning.
5. Dhruv Grewal, Michael Levy, Marketing, McGraw Hill Education.
6. Rajendra Maheshwari, Principles of Marketing, International Book House.
7. Winer, Marketing Management, Pearson.
8. B. Chandra and S. Das, Marketing Management and Human Resource Management, TEE DEE Publications
9. A. Gupta, Marketing Management and Human Resource Management, The Elegant Publications
10. Ramaswamy Namakumari, Marketing Management, SAGE
11. Rajan Saxena, Marketing Management, McGraw Hill

Comm4013: DIRECT TAX-I

Marks: 75 Course Evaluation: Semester Examination (60 Marks) and Internal Assessment (15 Marks)
Credit: 5   **Lectures: 65**
Objectives: The objective of this course is to provide students with a comprehensive understanding of the basic concepts, definitions, and provisions related to taxation under the Income Tax Act in India. The course aims to equip students with the knowledge necessary to understand the tax structure in India.
Course Outcomes: By the end of the course, students will be able to understand how taxation system works in India and be able to calculate tax liabilities for individuals based on their income sources and residential status. They will also gain knowledge of different income categories like salaries, house property, business profits, capital gains, and other sources, and learn how to interpret tax laws regarding exemptions, deductions, and allowances. Moreover, students will be able to develop skills in tax planning to legally minimize tax burdens and ensure compliance with Income Tax Act regulations. Through practical examples, they will be able to enhance their analytical abilities in assessing tax implications for various income profiles.

CONTENTS
Unit-1:a) **Basic Concepts and Definitions under Income Tax Act, 1961:**   **10 Lectures**
Tax structure in India, Direct Tax vs. Indirect Tax, Assessee, Previous year, Assessment year, Person, Income, Earned income and unearned income, Sources of income, Heads of income, Gross total income, Total income, Capital receipts and revenue receipts, capital expenditure and revenue expenditure, Maximum marginal rate of tax, Tax Evasion, Tax avoidance, Tax planning.
b) Residential Status and Incidence of Tax: Provisions regarding Residential status of all persons, Determination of Residential status of Individual assessee. Scope of total income.
c) Exempted Incomes: Incomes which do not form part of Total Income Except section 10AA.
d) Agricultural Income: Definition, determination of agricultural and non-agricultural Income, Assessment of tax liability when there are both agricultural and non-agricultural income.

Unit -2: Income under the "Salaries" and its computation.   **15 Lectures**

Unit-3: Income under the head "Income from House property" and its computation.   **10 Lectures**

Unit 4: Income under the head "Profits and Gains of Business and Profession" and its computation (Individual Assessee).   **12 Lectures**

Unit 5: a) Income under the head "Capital Gains" and its computation   18 Lectures
Meaning and types of capital assets, basic concept of transfer, cost of acquisition, cost of improvement and indexation, computation of Short Term Capital Gain (STCG) and Long Term Capital Gain (LTCG), exemptions u/s 54, 54B, 54EC and 54F, capital gain on transfer of bonus shares, right entitlement and right shares, taxability of STCG and LTCG.
b) Income under the head "Income from other sources" and its computation.
Note: If any new legislations/provisions are enacted in place of the existing legislations/provisions, the syllabus will accordingly include such new legislations/provisions in place of existing legislations/provisions with effect from such date as prescribed by The University of Burdwan. Similarly if any existing provision becomes redundant due to changes, it will be left out of the syllabus.

Suggested Readings
1.Singhnia V.K., and Singhania K, Direct Tax Law and Practice, Taxmann
2.Lal and Vashist, Direct Taxes, Pearson
3.Ahuja and Gupta, Direct Taxes Law And Practice, Bharat
4.Manoharan&Hari, Direct Tax Laws, Snow White
5. Roy, S. K., Principles and Practice of Direct & Indirect Taxes, ABS
6.Sengupta, C.H., Direct & Indirect Taxes, Dey Book Concern

Comm4021: PRINCIPLES OF ECONOMICS - II

Marks: 75 Course Evaluation: Semester Examination (60 Marks) and Internal Assessment (15Marks)
Credit: 4 **65 Lectures**
Objective: The objective of this course is to acquaint the students with the basic principles of Microeconomics, Public Finance, International Trade, and Economic Development and their applications.
Course Outcomes: After successful completion of the course, students will be able to
1. Understand the broad domains of Economics
2. Examine the nature and scope of functional areas of Economics
3. Relate the real-life cases and their applications.

CONTENTS
Unit 1: Factor Price Determination **15 Lectures**
Marginal Productivity theory of distribution; concept and nature of labour supply curve; Distinction between Ricardian Theory and Modern Theory of Rent, concept of Quasi-rent; Liquidity Preference Theory of Interest - gross interest and net interest; Different theories of determination of profit – gross profit & net profit, normal profit and accounting profit.

Unit 2: Principles of Taxation and Government Revenue and Expenditure **15 Lectures**
A. Public goods – excludability principle – problem of free-riding - merit & non-merit goods (concepts only)
B. Principles of taxation – Benefit and Ability to pay approaches(concepts only);Major Principles of tax policy - neutrality, efficiency, effectiveness and fairness, convenience, certainty and simplicity and equity principles of taxation (concepts only);Different types of taxes – Direct & Indirect tax, progressive, regressive and proportional tax; Laffer Curve.
C. Composition of Government Income (revenue and capital) and Government Expenditure (revenue and capital); budget, different concepts of deficits.

Unit 3: Principles of International Trade **10 Lectures**
A. Absolute Cost Advantage theory and Relative Cost Advantage theory
B. Balance of Payments – its components, Trade deficit (surplus); exchange rate, devaluation; quantitative and qualitative trade barriers (concepts only)

Unit 4: Economic Growth and Development **15 Lectures**
A. Meaning of Development: Traditional Economic Measures, The New Economic View of Development, Basic argument underlying Amartya Sen's "Capability" Approach; Concept of Human Development Index.
B. Theories of Underdevelopment: Rostow's historical stages theory of growth - Dualism - Vicious Circle of Poverty –Lewis theory and Ranes-Fei model (concepts only)
C. Climate change and Issues of Environmental Degradation, Green Growth and Sustainable Development (concepts only)

Unit 5: Poverty, Inequality and Development **10 Lectures**
Measurement of absolute poverty and inequality, concept of multi-dimensional poverty, Economic effects of inequality

Suggested Readings
1. Ganguly, S :Public Finance: A Normative Approach, World Press
2. Koutsiyannis, A: Modern Microeconomics, Palgrave Macmillan
3. Ray, D: Development Economics, Oxford University Press, New Delhi
4. Soderstern, B & Reed, G: International Economics. Palgrave MacMillan
5. Salvatore, D: International Economics, Wiley India Pvt. Ltd.
6. Todaro, M. & Smith, S: Economic Development, 11[th]Edition,Addison-Wesley.
7. Sarkhel, J: Adhunik Arthanitir Bhumika, Book Syndicate
8. Sarkhel, J., Salim, Sk, & Bhukta, A. Arthanatik Unnayan, Book Syndicate

Comm4022: Business Mathematics and Statistics – II

Marks: 75 Course Evaluation: Semester Examination (60 Marks) and Internal Assessment (15Marks)
Credit: 4   **65 Lectures**
Objective: The basic objective of this course is to provide students with a comprehensive understanding of various mathematical and statistical tools and techniques which will help them in dealing with real-life business situations.
Course Outcome: After successful completion of the course, students will be able to**:**
1. Grasp fundamental calculus concepts and effectively apply them to real-world scenariosin Business, Economics, and Finance**.**
2. Demonstrate the relevance of utilizing Correlation Analysis for making informed business decisions.
3. Show the practical use of Regression Analysis in making informed business decisions.
4. Use index numbers to measure the relative change in a set of measurements over time and assess business and economic situations quantitatively.
5. Utilize time series analysis for examining variations in economic and business phenomena.

CONTENTS
Unit 1: Function, Limit and Continuity: **13 Lectures**
Function: Mathematical functions and their types-linear, quadratic, polynomial, exponential, and logarithmic functions. Even and Odd Functions.
Limit: Concepts of limit, Existence, Evaluation by factorisation and rationalisation.
Continuity: Continuity at a point and in an interval, geometrical interpretation, Simpleexamples.

Unit 2: Differential Calculus (without Trigonometric Applications)   **12 Lectures**
Derivative and its meaning, geometrical interpretation, First principle formula–Standard formula of derivatives. Derivatives of composite and parametric functions, Logarithmic differentiation.
Higher order derivative (up to 2nd order), Maxima and Minima of functions. Function of several variables, Partial Differentiation of simple algebraic functions, Homogeneous functions and their properties, Euler'stheorem (without proof).

Unit 3: Integral Calculus (without Trigonometric Applications)   **12 Lectures**
Integration: Indefinite Integration as the inverse process of differentiation, Standard forms. Methods of integration–by substitution, by parts, and by use of partial fractions; Definite integration; Finding areas in simple cases.

Unit 4: Correlation and Regression   **12 Lectures**
Scatter diagram, simple correlation coefficient and its properties, simple regression and its properties, Spearman's rank correlation.

Unit 5: Index Numbers and Time Series   **15 Lectures**
Index numbers: Definition and types of index numbers, problems in the construction of priceindex numbers, Methods of construction of price index numbers and quantity index numbers, Consumer price index.
Time Series Analysis: Causes of variation in time series data – Components of time series – Determination of trend by semi-average, moving average and method of least squares (linear, second

degree and exponential trend), Computation of seasonal indices by simple average, ratio to moving average and ratio to trend method.

Suggested Readings
1. Chakrabarti, J., Business Mathematics and Statistics, Dey Book Concern.
2. De, S.N., Business Mathematics & Statistics – Chhaya Prakashani.
3. Sur, D and Banerjee, D, Basic Statistics, Global Net Publication.
4. Lind, D.A., Marchal, W. G. and Wathen, S.A., Statistical Techniques in Business & Economics, McGraw Hill.
5. Ghosh and Saha, Business Mathematics and Statistics, New Central Book Agency (P) Ltd.
6. Hazarika, Padmalochan. A Textbook of Business Statistics.
7. Maity and Ghosh, Calculus, Central.
8. Nag and Nag, Advanced Business Mathematics and Statistics, Kalyani Publishers.
9. Bajpai, Naval, Business Statistics, Pearson
10. RanjitDhar, Business Mathematics & Statistics - DishariPrakashani.
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