

MCom SEMESTER II

Course Title: MACRO ECONOMICS

Course Code: 23MCM201

Course Outcomes (COs): After the completion of this course, students will be able to: -

L	T	P	C.U.
3	1	0	4

- CO1: Integrate theoretical knowledge with quantitative and qualitative evidence in order to explain past economic events and to formulate predictions on future ones.
- CO2: Identify the basic features of alternative representations of human behaviour in economics
- CO3: Describe the main macroeconomic theories of short term fluctuations and long term growth in the economy.
- CO4: Evaluate the consequences of basic macroeconomic policy options under differing economic conditions within a business cycle.
- CO5: Discuss the major economic theories of income and output, and to analyse the economic implications of alternative policies.

Course Contents:

Unit – 1:

Classical Theory of Output and Employment – The Classical Postulates; Say's Law of Market, Full Employment – Demand for and Supply of Labour; Labour Supply and Money Wages; Unemployment and Wage Rigidity.

Unit – 2:

Keynesian Theory of Income Determination: Concepts and Functions; Two sector, Three sector and four sector Models of Income Determination; Investment Multiplier; Balanced Budget Multiplier; Keynesian Theory of Money and Interest; Basic two sector IS-LM Model.

Unit – 3:

Theories of Investment: IS-LM model with Govt. Sector; IS-LM Model with Foreign Sector; Keynesian Theory of Investment Decisions, The Accelerator Theory of Investment; Lags in Investment, Jorgenson's Neo-Classical Theory of Investment; Theory of Rational Expectations; The Supply-Side Economics.

Unit – 4:

Inflation and Unemployment: Meaning, causes, effects and control of Inflation; Theories of Inflation; Inflation and the rate of unemployment – Phillips curve hypothesis; Anti-Inflation Policies – Monetary and Fiscal Policies; Business Cycles – concept, types and phases; Keynes, Hawtrey, Hicks Models.

Unit – 5:

National Income: Basic Concepts, Measurement of National Income and Difficulties; Domestic and National Product and their Components, National income at factor cost and at Market Prices, Real and nominal GNP; National Income and Welfare, Social Accounting and its significance, System of National Accounts; Measurement of national Income in India.

Suggested Readings:

1. Mankiw, N. G. (2011): Macroeconomics, 6th edition, New York, Worth publishers
2. Fuller, Neil (2008): Principles of macroeconomics, Delhi, Overseas Press
3. Froyen, R. T. (2012): Macroeconomics: theories and policies. (8th edition), New Delhi, Pearson Education.

Course Title: AUDITING & ASSURANCE SERVICES**Course Code: 23MCM202**

Course Outcomes (COs): After the completion of this course, students will be able to:-

L	T	P	C.U.
3	1	0	4

- CO1: Apply and demonstrate the accounting knowledge and skills in auditing.
- CO2: To solve problems relating to partnership and Business combinations.
- CO3: Apply Critical Thinking Skills by solving problems requiring quantitative and/or qualitative analysis of finance and auditing.
- CO4: Handle vouching of cash and credit transactions, verification of Assets and liabilities.
- CO5: Exhibit and be able to discuss understanding of ethics and social responsibility

Unit 1:

Meaning and objectives of auditing, Types of audit, Internal audit, Audit process, Audit program, Audit and books, working papers and evidence, Consideration for commencing an audit, Routine checking and Test checking, Internal check system and Internal control, Audit procedures, Philosophy of Audit, Extended Meaning of Audit.

Unit 2:

Auditing as a Social Science, Social Object of Audit, Audit Evidences--Introduction, Sources, Relevance and Reliability, Sufficiency and Appropriateness, Methods of Obtaining Audit Evidences. Standards on Auditing: Definition, Scope, Objectives & Significance, Procedure of Issuing Standards, Structure of the Standards Issued by the AASB, Role of IAASB. Auditor's Report: Essentials of Good Report, Elements of Auditor's Report, Types of Auditor's Reports Unqualified Report and Modified Report-Qualified Report, Adverse Report.

Unit 3:

Audit Reports and Certificates for Special Purposes, Auditor's Report under the Companies Act, 2013, the Companies (Auditor's Report) Order, 2016 (CARO), Auditor's Independence - Meaning and Different Issues. Internal Control System and Risk Assessment: Elements of Internal Control System-Internal Check and Internal Audit, Evaluation of Internal Control System-Narrative Record, Internal Control Checklist, Internal Control Questionnaire, Tests of Internal Control, Relationship between Internal Auditor and Statutory Auditor, Professional Skepticism, Concept of Audit Risk-Application of Concept of Materiality- Relationship between Audit Risk and Materiality.

Unit 4:

Special Audit: (a) Cost Audit-Objectives, Benefits, Qualification, Disqualification and Appointment of Cost Auditor; (b) Management Audit- Objectives, Benefits, Appointment of Management Auditor; (c) Green (Environmental) Audit: -Concept, Objectives, Current Practice in India; (d) Secretarial Audit-Objectives, Benefits, Qualification and Appointment of Secretarial Auditor.

Unit 5:

Audit in Computerized Environment: Objectives and Scope of Audit in CIS (Computerized Information System), Approaches to Electronic Data Processing (EDP) Auditing-Auditing Around the Computer, Auditing Through the Computer, Audit Trail, Computer Assisted Audit Techniques(CAATs).Government Audit: Concept of Government Audit, Comptroller and Auditor General(CAG) - Duties and Powers, Expenditure Audit and Audit of Receipts, Constitutional Role of CAG, Audit of Local Bodies and Not-for-Profit Organizations, Objectives, Audit Programme.

Suggested Readings –

1. Jha, A. (2015), Auditing, Taxmann Publications Pvt. Ltd.
2. TondonB.N., (2016). Principles of Auditing, S. Chand and Co., New Delhi.
3. Sharma T.R., (2017) Principles of Auditing, SahityaBhawan, Agra.
4. Gupta Kamal, (2016). Contemporary Auditing, Tata McGraw Hill, New Delhi.
5. Kumar, R., and Sharma, V. (2016), Auditing: Principles.

Course Title: HUMAN RESOURCE MANAGEMENT**Course Code:23MCM203**

L	T	P	C.U.
3	1	0	4

Course Outcomes (COs): After the completion of this course, students will be able to:-

CO1: Develop understanding of the Organizational Human Resource Management system.

CO2: Understand the basic principles underlying the human resource management and which helps business/management.

CO3: Aware of the role, functions and functioning of human resource department of the organizations.

CO4: Apply critical thinking and problem solving skills to resolve human resource related issues in any business/non-business.

CO5: Design and formulate various HRM processes such as Recruitment, Selection, Training, Development, Performance appraisals and Reward Systems, Compensation Plans and Ethical Behaviour.

Unit – 1:

Introduction: Meaning, Scope, Objective, Need and Importance of Human Resource Management; Human Resource Planning: Assessing Human requirements, Human resource forecasting, Work-land analysis, Job analysis, Job description and Job specification.

Unit – 2:

Recruitment: Meaning and definition, importance, sources of recruitment, factors governing recruitment; Selection: Meaning and definition, Organization for selection, Selection process Barriers to effective selection, New methods of selection, Outsourcing.

Unit – 3:

Rewards and Incentives: financial and non-financial incentives, Grievance procedure, Conflict; Performance appraisal: Ranking, rating scales, critical incident method, MBO as a method of appraisal, Criteria for promotions and job enrichment, Job Evaluation.

Unit – 4:

Training & development: Concept, Importance, Identifying training needs, Training Methods, Designing the training programmes, Evaluation of training program; Personnel Audit; International HRM: Meaning, Stages of internationalization, International HR Practices, Recruitments, Selection, Placement, Training, Remuneration etc.

Unit – 5:

Human Resource Development: Concept, Objectives, Significance, Difference between HRM&HRD, Performance Appraisal, Job Evaluation, Employee Engagement, Employee Retention strategies; Counseling; Quality of Work-life; Work-life Balance; Strategies for Managing Workforce Diversity.

Suggested Readings:

1. Decenzo and Robbins, Human Resource Management, Wiley, 2017
2. Dessler, Human Resource Management, Pearson Education Limited, 2017
3. Mamoria C.B. and Mamoria S. Personnel Management, Himalaya Publishing Company, 2017.

Course Title : BANKING AND INSURANCE**Course Code :23MCM204**

L	T	P	C.U.
3	1	0	4

Course Outcomes (COs): After the completion of this course, students will be able to:-

- CO 1: Comprehensive knowledge of financial institutions and products.
- CO 2: Proficiency in risk management and financial planning skills.
- CO 3: Understanding of regulatory compliance and ethical awareness.
- CO 4: Practical application of insurance principles in underwriting and claims processing.
- CO 5: Analysis of current trends and challenges in the banking and insurance sector.

Unit 1:

Introduction to Banking and Insurance: Overview of the financial industry; Functions and roles of banks and insurance companies; Evolution and historical development of banking and insurance; Regulatory framework and authorities governing the industry

Unit 2:

Banking Operations and Services : Types of banks and their operations (commercial, central, investment, etc.); Core banking services (deposits, loans, credit cards, etc.); Electronic banking and online services; Risk management in banking

Unit 3:

Insurance Principles and Practices: Introduction to insurance and its significance; Types of insurance (life, health, property, casualty, etc.); Insurance policies and coverage; Underwriting and claims processing

Unit 4:

Risk Management and Financial Planning: Understanding risk and its impact on financial stability; Risk assessment and mitigation strategies; Personal financial planning and budgeting; Role of insurance in financial planning

Unit 5:

Banking and Insurance Regulations and Ethics: Regulatory compliance and its importance; Consumer protection laws and initiatives; Ethical considerations in the banking and insurance industry; Current trends and challenges in the sector

Suggested Readings -

1. Basu A.K: Fundamentals of Banking- Theory and practice; A Mukerjee and co.
2. Sayers R.S: Modern Banking; Oxford University Press.
3. Panandikar S.G. and Mithani DM: Banking in India; Orient Longman
4. Sundharam and Varshini, "Banking Law, Theory and Practicies", Sultan Chand & Sons, 2003.
5. B. Santhanam, "Banking and Financial System", Margham Publications, Chennai, 2006.

Course Title: COST & MANAGEMENT ACCOUNTING**Course Code:23MCM205****Course Outcomes (COs):** After the completion of this course, students will be able to:-

L	T	P	C.U.
3	1	0	4

- CO1: Preparing accounts & statements in accordance with appropriate standards.
- CO2: Preparing cost accounting information for planning and control and for the evaluation of finance & its requirements.
- CO3: Equip with the knowledge of cost accounting process and preparation of final accounts.
- CO4: Ability to identify and analyze cost accounting problems and opportunities in real life situations.
- CO5: Develop decision making skills to the students in the cost & accounting analysis context

Unit – 1:

Introduction to Cost & Management Accounting: Meaning, Definition of Cost & Management Accounting. Comparison of Financial Accounting, Management Accounting and Cost Accounting; Role of Cost in decision making. Reconciliation of Cost and Financial Accounting; Types of cost, cost concepts, Elements of cost - Materials, Labour and overheads and their Allocation and Apportionment; Methods of Costing; Cost Sheet: Elements, types of cost-sheet, preparation of cost sheet.

Unit – 2:

Unit Costing: Meaning, uses of it. Practical Problems along with problems helping in decision making or forecasting. Computation of Tender Price; Tender Costing, and Process Costing. Practical problems on Abnormal and Normal losses and theoretical aspects of Joint and By- products.

Unit – 3:

Marginal Costing: Marginal Costing versus Absorption Costing, Cost -Volume-Profit Analysis and P/V Ratio Analysis and their implications, Concept and uses of Contribution & Breakeven Point and their analysis for various types of decision-making like single product pricing, multi product pricing, replacement, sales etc.

Unit – 4:

Differential Costing and Incremental Costing: Concept, uses and applications, Methods of calculation of these costs and their role in management decision making like sales, replacement, buying etc.

Standard Costing: Concept of standard costs, establishing various cost standards, calculation of Material Variance, Labour Variance and Overhead Variance, and its applications and implications.

Unit – 5:

Neo Concepts for Decision Making: Activity Based Costing, Value Chain Analysis, Target Costing & Life Cycle Costing.

Responsibility Accounting & Transfer Pricing: Concept and various approaches to Responsibility Accounting, concept of investment center, cost center, profit center and responsibility center and its managerial implications.

Suggested Readings:

1. LalJawahar, Cost Accounting, Tata McGraw Hill.
2. Mittal D.K. /MittalLuv, Cost Accounting, Galgotia Publishing Company.
3. Agrawal ML & Gupta KL, Cost Accounting, SahityaBhawan Publications.
4. KishorM. Ravi, Cost & Management Accounting, Taxman Publications..
5. Arora MN, Cost Accounting, Himalaya Publishing House.

Course Title: INTERNATIONAL BUSINESS**Course Code: 23MCM206**

Course Outcomes (COs): After the completion of this course, students will be able to:-

L	T	P	C.U.
3	1	0	4

- CO1: Integrate concept in international business concepts with functioning of global trade.
- CO2: Analyse the principle of international business and strategies adopted by firms to expand globally.
- CO3: Apply the current business phenomenon and to evaluate the global business environment in terms of economic, social and legal aspects.
- CO4: Explain the concepts in international business with respect to foreign trade/international business
- CO5: To identify and interpret relevant international financial documents, and evaluate financial strategies that support an organization's integrative trade initiatives.

Unit – 1:

International Business: Concept, Importance, Composition, Difference with Domestic Business, Trends in International Business, Change in Compositional significance of Trade and Foreign Direct Investment (FDI) under Globalization – their Significance. Market Entry Strategy: Entry objectives; scale of entry; timing of entry; entry modes, trading, contractual and investment modes.

Unit – 2:

Regional Economic Integration & International Economic Institutions Global Strategic Management: Concept of Global Strategic Management; Theory of Global Competitiveness Alignment- Mapping competitiveness shifts; Porter's Diamond Model of Competitive Advantage; the 10-P Model of Global Strategic Management.

Unit – 3:

The Foreign Exchange Market: Meaning, Functions, Structure, Quotations - Direct and Indirect quotes, Demand and Supply of Foreign Exchange, Exchange Rate – Changes and its impact, Different Exchange Rate Regimes and their Mechanisms, Currency War in the context of Devaluation of home currency

Unit – 4:

Risk Management: Spot Covering and Forward Covering, Speculation in Spot and Forward Markets, Concepts of Forward Premium and Discount. Balance of Payments: Definition, Composition, Identity and Equilibrium, The Strategy and Organization of International Business: Strategy in international business-motivation and pressures in internationalization.

Unit – 5:

The global firm as a value chain, Internationalization strategies; organization of international business - structure, control systems, and culture. Global Business Operations: Global manufacturing; Global marketing management; Global human resource management; managing global projects.

Suggested Readings –

1. Cherunilam, F, (2012) International Business. Finance India, 13(3), 985-986.
2. Chacholiades, M. (1984). The pure theory of international trade. Transaction Publishers
3. Dunning, J. H. (2012). International production and the multinational Enterprise (RLE international business). Routledge.
4. Wild, J. J., Wild, K. L., & Han, J. C. (2003). International business (p. 342). Upper Saddle River, NJ: Prentice Hall.
5. Verbeke, A. (2013). International business strategy. Cambridge University Press.