



## राष्ट्रीय प्रौद्योगिकी संस्थान हमीरपुर

हमीरपुर (हि.प्र.) - 177 005 (भारत)

(एक राष्ट्रीय महत्व का संस्थान शिक्षा मंत्रालय के तहत)

NATIONAL INSTITUTE OF TECHNOLOGY HAMIRPUR

HAMIRPUR (H.P.) - 177 005 (INDIA)


(An Institute of National Importance under Ministry of Education)

{ OFFICE OF DEAN (ACADEMIC) }

### NOTICE

Subject: Regarding Open Elective Course.

In continuation to notification NO.NIT/HMR/Academic/31<sup>st</sup> Senate/2020/25026-41 dated 15.6.2020, the additional list of Open elective courses offered by the Deptt of Humanities and Social Sciences, as afresh alongwith their syllabus, is annexed herewith for information to all concerned.

  
Assistant Registrar (Academic)

NO: NIT/HMR/Acad./OE-II/2022/3287-3300

Dated: 20/7/22

1. All the Head of Departments.
2. Chairperson, SBPC.
3. Faculty Incharge (Computer Centre) for uploading the Open Elective Courses with Syllabi on Institute website at appropriate place.

## Department of Humanities and Social Sciences

**Course Name: Economic Theory**

**Course Credit:**

**Course Code: HS-371**

**Course Objective:** Strategic decision making is the core of any firm. To devise strategies or to make decisions requires understanding of economic theory and concepts. The objective of the course is to enable students to learn about concepts and theories in Microeconomics and Macroeconomics necessary for the effective functioning of a firm or industry.

### Unit-I

Externalities: Inefficiency of Resource Allocation in the Presence of Externalities, Impact of Market Structure on Social Welfare Loss due to Negative Externalities. Reducing Negative Externalities. Emission Standard, Emission Fees, Cost and Benefit Analysis of reducing Negative Externalities. Taxing Negative Externalities in Non-Competitive Market Structures. Allocating Property Rights to reduce Negative Externalities. Coase Theorem: Markets for Pollution.

Common Property: Public Goods, Paretian Conditions for Public Goods, Revealing Preferences and Valuing Public Goods.

### Unit-II

Markets with Asymmetric Information: Issues of hidden characteristics/actions and Adverse Selection/Moral Hazard in Insurance and Labour Markets. Response of Government to Asymmetric Information; Efficiency Effects.

### Unit-III

Money and Inflation: Meaning of money, functions, types; Quantity Theory of Money; Inflation and money growth, Costs of inflation.

Unemployment: Job loss, job finding, and the natural rate of unemployment; Job search and Frictional Unemployment; Wage Rigidity and Structural Unemployment

### Unit-IV

Monetarist Keynesian debate on Macro Theory and Policy. The Micro-foundations of the Phillips Curve. Rational Expectations and the New Classical Macro Economics; Lucas Critique, Policy Ineffectiveness, Time Inconsistency Dornbusch's Overshooting Model. The Random walk model-Modern Approach to Consumption Real Business Cycle Theory.

### References:

- Pindyck, R.S. Rubinfeld, D.L. & P.L. Mehta, Microeconomics (5<sup>th</sup> edition), Pearson Education, Delhi, 2005.
- Katz, M.L. & Harvey S. Rosen, Microeconomics (3<sup>rd</sup> edition), Irwin, 1999.
- Mankiw, Gregory N., Macroeconomics (7<sup>th</sup> edition), Worth Publishers, 2009.
- Szenberg, M. & Ramrattan L, New Frontiers in Economics, Cambridge University Press, 2004.
- Readings of Behavioural Economics by Mathew Robin.
- Eric, J. Pentecost, Macroeconomics: An Open Economy Approach, Macmillan Press Limited, London, 2000.
- Bhaduri, A, Unconventional Economic Essays, Oxford University Press, New Delhi, 1993.
- Rakshit, M, Studies in the Macroeconomics of Developing Countries, Oxford University Press, 1989.

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Department of Humanities and Social Sciences

Course Name: Economics of Industrial Organization

Course Code: HS - 307

Course Credit:

**Course Objective:** To familiarize students with the idea of market competition and to enable students to apply these ideas to the understanding of relevant economic problems.

**Unit-I**

Meaning of Industrial Organization; Basic Microeconomics: Demand, Costs, Profit Maximization, Efficiency; The firm; Games and Strategies: Dominant Strategies, Dominated Strategies, Nash Equilibrium, Sequential Games, Repeated Games

**Unit-II**

Monopoly and Regulation; Perfect Competition; Monopolistic Competition

**Unit-III**

Oligopoly Competition: Bertrand Model, Pricing with Capacity Constraints, The Cournot Model, Bertrand vs. Cournot, The Models at Work: Comparative Statics; Collusion: Repeated Interaction and the Stability of Collusive Agreements, Price Wars; Factors that Facilitate Collusion, Public Policy; Market Structure and Market Power: Concentration and Market Power: Theory, Concentration and Market Power: Empirical Estimation, Conduct and Market Power: Empirical Estimation.

**Unit-IV**

Price and Nonprice Strategies- Price Discrimination: Types of Price Discrimination, Third-Degree Price Discrimination, Non-Linear Pricing, Versioning, Bundling, and other forms of Consumer Sorting, Is Price Discrimination Legal? Vertical Relations: Double Marginalization and Two-Part Tariffs, Retailer Competition, Investment Externalities, Indirect Control, Manufacturer Competition; Product Differentiation: Horizontal Differentiation, Vertical Differentiation, and the Characteristics Approach, Product Differentiation and Market Power, Product Positioning, Imperfect Information and Switching Costs; Advertising: Information, Persuasion, and Signalling, Advertising Intensity, Price Competition and Advertising

**References:**

- Cabral, Luis M.B., Introduction to Industrial Organization. The MIT Press, 2000.
  - Hay, D. A. and D. J. Morris, Industrial Economics and Organization: Theory and Evidence, Oxford University Press, New York, 1991.
  - Hal. R Varian, Intermediate Microeconomics, A Modern Approach. WW Norton and Company, 8<sup>th</sup> edition, 2010.
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**Department of Humanities and Social Sciences**

**Course Name: Indian Business Environment**

**Course Credit:**

**Course Code: HS-38**

**Course Objective:** Business Environment encompasses many a component that affects business. The course is designed to familiarize students with the understanding of economic systems, policies, economic problems, and global challenges relevant to the Indian context. The basic idea is to acquaint students with the dynamic and ever-changing aspects of the Indian economy that are to be accounted for to sustain any business.

**Unit-I**

The Concept of Business Environment: Significance and Nature; Environmental Scanning: Meaning, Nature and Scope, the Process of Environmental Scanning, Interaction between Internal and External Environments, Basic Philosophies of Capitalism, Socialism with their Variants, Concept of Mixed Economy.

**Unit-II**

Philosophy and Strategy of Planning in India, Industrial Policy in Recent years, Policy with regard to Small Scale Industries, Monetary Policy and Fiscal Policy.

**Unit-III**

E-banking in India: Objectives, Trends, and Practical Uses, Recent Technological Developments in Indian Banking (ATM, Debits, Credit Cards, Electronic Fund Transfers), Consumerism, Social Responsibility of Business Enterprises, New Economic Policy, Globalisation, Exim Policy, FDI Policy, Multinational Corporations (MNCs).

**Unit-IV**

Problems of Growth: Unemployment, Poverty, Regional Imbalance, Social Injustice, Inflation, Parallel Economy, Industrial Sickness, Environmental Problems affecting Growth of Business.

**Unit-V**

Globalization-Trends and Challenges, Balance of Payments Trends, Environment for Foreign Trade and Investment, Exchange Rate Movements and their Impact, India's Competitiveness in the World Economy, External Influences on India's Business Environment.

**References:**

- Economic Environment of Business by Mishra SK & Puri V.K., Himalaya Publishing House.
- Business Environment, Text and cases by Paul Justin, Tata McGraw Hill.
- Business Environment by Shaikh & Saleem, Pearson (1<sup>st</sup> Edition)
- Business Environment by Suresh Bedi, Excel Books (1<sup>st</sup> Edition)
- Business Environment, Text & Cases by Francis Cherunilam, Himalaya Publishing House (8<sup>th</sup> Edition)
- Second Generation Economic Reforms in India by Dutt R, Deep & Deep, New Delhi.
- Macro-Economic Analysis and Policy by D M Mithani, Himalaya Publishing House, Bombay.

[Signatures]