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M Com II

A student will take two of the following groups (*d*), (*e*), (*f*) and (*g*) in continuation of that he had offered at M.Com., Part I Examination (each group containing, one paper, 100 marks, 3 hours each).

(d) Modern Business

Paper II : Business Analysis and Forecasting

(e) Industry

Paper II : Trade and Transport

(f) Agriculture

Paper II : Co-operative and Rural Development

(g) Modern Finance

Part II : International Finance

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GROUP "A" (Compulsory Subjects)

Paper III : Organized Markets :

Marketing of important staples of world trade—Cotton, Wheat, Tea, Jute, Oil Seeds—Auctions—Co-operative marketing—regulated Markets—organized produce exchanges—yarn exchange—organisation of Bullion markets in India and leading countries.

Organization of the leading produce Exchanges of the world—types of transactions—spot, future options, puts and calls—on call—straddle—arbitrage—specific delivery contracts and non-specific delivery contract—hedging—middlemen and their functions—functions of Commission Agent, brokers, jobbers, wholesale and retail dealers—types of contracts—standardization and grading—quality clauses—price quotations—relation between spot and future prices—speculation and gambling—manipulation and corners—economic functions of speculation—evils of speculation—control of speculation—Committee for quotations, information, arbitration, etc.—Clearing house—State Control of Produce Exchange—Forward Market Commission in India—Technique and methods of regulating Forward Markets.

Organization of the Stock Exchange of Bombay, London and New York—Giltedged securities and industrial shares—Cash & forward dealing—Options—Listing of shares—settlements, brokers, jobbers and authorized clerks—manipulation of Security prices and corners—supply of funds—administration of the Exchange—Government Control of the Exchange.

Organization of the Discount Market in India, London and New York—Bill Market in India—Types of Bills—acceptance houses—discount houses—Commercial Bills and Treasury Bills—Finance Bills—Rediscounting of Bills.

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Books recommended

1. 'Common Wealth Economic Committees Reports on World Trade in Cotton, Wheat, Tea, Oil Seeds (Yearly)'.
2. Government of India : 'Reports on the Marketing of Cotton, Wheat, Tea, Jute, Oil Seeds (different for each type of Oil seeds)'
3. 'Produce Exchanges' : P. G. Salvi
4. 'Regulation of Forward Markets' : W. R. Natu
5. 'Forward Markets Commission' : S. Bulletin (monthly)
6. 'Commodity Exchanges' : P. G. Salvi
7. 'Commodity Exchanges & Future Trading' : J. B. Bear and O.G. Saxon
8. 'Organised Markets' : K. Ghia and others
9. 'Future Trading and Future Markets in Cotton' : H. L. Dholakia
10. 'Theory of Future Trading' : L. S. Venkataramanan
11. 'Capital Market in India' : S. L. N. Sinha
12. 'Private Capital Markets' : C. M. C.
13. 'Money and Capital Markets' : R. I. Robinson
14. 'New Capital Issue Market in India' : Mulkey
15. 'Indian Money Market' : S. R. K. Rao
16. 'Bombay Money Market' : H. T. Parekh
17. 'London Capital Market' : Norman Macrae
18. 'Future of Joint Stock Enterprise in India' : H. T. Parekh
19. 'New Issue Market and Stock Exchange' : A. K. Sur
20. 'Stock Exchanges in a Developing Economy' : Kersi D. Doodha
21. 'Stock Exchange' : F. W. Hirst
22. 'Stock Exchanges in India' : K. L. Garg
23. 'Stock Market Economics' : M. S. Rix
24. 'How to make money on the stock Exchange' : P. M. Madon and R. J. Mehta
25. 'Stock Exchange' : E. V. Morgan and W. A. Thomas
26. 'The Stock Exchange' : W. T. C. King
27. 'The Stock Market' : C. A. Dice and W. J. Eiteman
28. 'The Stock Market' : C. L. Leffler

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29. 'The Book of the Stock Exchange' : F. E. Armstrong.
30. 'The Role of Regional Security Exchanges' : J. E. Walter.
31. 'Stock Exchange' : A. K. Sur
32. 'Report on the Regulation of the Stock Market in India' : P. J. Thomas
33. 'The Indian Capital Market' : V. R. Cirvante
34. 'Theory and Practice of Co-operation in India and abroad, 'Vols. I-II, Parts I & II; Vol. III and Vol. IV.

Paper IV / Business Management.:

The concept of management—The process of management—Planning—organising
Actuating—measuring—controlling.

Planning—Planning premises—External & Internal—Kinds of plan—Planning
process.

Organising—structural and operational aspects.

Motivating—basis of motivation—Importance of human Psychology—Individual
needs and the needs of organisation—Factors affecting it.

Performance—Motivating supervision—Proper direction—communication and deve-
lopment of the individual—Leadership techniques—autocratic, consultative & free reign
—Delegation of authority as a motivating factor.

Concept of managerial control—control of personnel—control of performance—
Areas of control—process of control, Standards, appraisal & corrective action—control
aids—clarity of objectives, methods, procedures

Universality of the principles of management—Evolution of management thought
—Recent trends in management thought—management as a profession.

Goals and criteria of management. operation—social objectives—Social control
of business.

Process of Decision making—Techniques of making decision—Rationality in
administrative behaviour.

Co-ordination in management.

Books recommended

1. 'Principles of Management' : Koontz and O'Donnel
2. 'Readings in Management' : Koontz and O'Donnel
3. 'Elements of Administration' : Urwick L.

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4. 'Public Control of Economic enterprise' : Koontz and Gable
5. 'Administrative behaviour' : H. A. Simon
6. 'Organisation planning—its challenges and limitations' : Hook, C. R.
7. 'Executive of decision making' : James, N. H.
8. 'Principles of management' : G. R. Terry
9. 'The Practice of management' : Peter, F. Drucker
10. 'Managing for results' : Peter, F. Drucker
11. 'Management and Organisation' : W. A. Allen.

VOLUNTARY GROUP "B"
(a) ADVANCED ACCOUNTANCY

Paper III : Management (including Advanced Accountancy)

Objectives and Scope :

- (a) Concept of capital with reference to sources (Equity vs. Borrowed capital)
- (b) *Periods* : Short term vs. Long term capital.
- (c) *Application* : (Capital employed) profitability of operations and return on capital.

Technique of analysing the financial statements—applying different kinds of rates calculating the earning power of an enterprise in terms of rates turn-over, margin of profit, total assets and operating assets.

Various variables affecting the returns on capital—Impact of inflation on return of capital.

Measurement of Profit and Presentation to Management

Measurement of profit by (a) periods, (b) Functions, Departments, divisions, etc., (c) product group.

Preparation of profit statements for central and managerial decisions—Designing reports on profitability of operations for the use of top management.

New Project

Development and expansion—project planning—Determining working capital and long term capital requirements and estimating the profitability of operations and return on capital.

Approach based on discounted cash—Flow and pay back method—Determining the capital structure in terms of availability of sources of finance and maximisation of return on capital—Capital expenditure control programme.

Higher Management

Financial Policies :

Plough back—Dividend policy—Bonus shares—Right issues—Under and over capitalisation.

Tools for Management Accountancy :

Comparative statements—Statement of sources and application of funds.

Reports :

Presentation of accounting and financial data to management at various levels.

Paper IV : Management Accountancy (including Advanced Accountancy)

Budgets and Budget Control :

Types of Budgets—operating budgets—Capital budgets—Financial budgets—Long term and short term budgets. Finance and responsibilities of budget departments and control of budgets.

Interpretation of Cost and Decision Making :

Kinds of costs—Historical—controllable—uncontrollable—Marginal and replacement costs.

Costing of Projects :

Make or buy decisions—considerations of relevant cost—product pricing—Break even analysis and consideration of volumes and margin in terms of demand and supply.

Criticism of final accounts, scrutiny of the financial position of a concern from published accounts through accounting ratios. Interpretation of final accounts from the view point of a banker, financier, shareholder, creditors and Employers.

General principles of Income-Tax Law and Estate Duty.

(b) ADVANCED STATISTICS

Paper III : Modern Sample Surveys :

Designs of Sampling—Stratified, Systematic, multistage, double sampling—Interpenetrating net work of Samples—Sampling with Probability—Proportional to size of unit and various combination. Estimation problems—Variance function—Non-sampling errors.

Paper IV : Statistical Techniques

Time series, Linear Programming, Theory of games, Theory of Queues, Multiple regression, Input-output analysis.

(c) ACTUARIAL SCIENCE**Paper III : Demography :**

- (i) Meaning and scope of Demography
- (ii) National and International Agencies for the Collection of demographic data
- (iii) Computation and interpretation of Fertility Indices and reproduction rates
- (iv) Computation and interpretation of Mortality Indices
- (v) Marriage and migration
- (vi) Differential fertility and differential mortality
- (vii) Morbidity and Mortality
- (viii) Population Projections.

Paper IV : Mortality Investigation :

Elementary principles and methods of Actuarial Treatment of statistical data including the compilation of decremental and other rates with particular reference to National Life Tables and death rates.

Elementary Principles of Graduation

Graphic and elementary finite difference methods of graduation including summation methods of graduation.

Fitting of Makeham and other formulas to mortality rates.

or

GROUP " B "

Any two of the following groups (d), (e)(f) and (g) in continuation of M.Com., Part I Examination :

(d) MODERN BUSINESS**Paper II : Business Analysis & Forecasting :**

The concepts of Plant, firm, industry—classification of firm and industry—International standard—industrial classification.

Size of the firm—various criteria of measuring size—capitalisation, monetary value of assets, employment, annual value of output, annual value added, volume of production—factors affecting size—Technology of production—supply of inputs—availability of service from other industries—Govt. regulations—Utility of the theoretical concepts of marginal firm, optimum firm and representative firm.

Relation between production cost and size—Limiting factors of the growth of the firm.

Income creation within the firm—Income distribution of the firm among various categories, suppliers, creditors, owners, Govts., etc. Utilising financial data for making income distribution analysis.

Forecasting of business activities—Type of forecasts—The methods of forecasting—Forecasting demand for individual products—Forecasting Gross National product. Econometric models and its limitation.

Books recommended

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| 1. Business Conditions Analysis' | : Jhon P. Lewis |
| 2. Structure of competitive industry' | : E. A. G. Robinson |
| 3. 'Statistics—Methods & Application' | : Jhon I. Griffin |
| 4. 'Principles of Industrial Organisation' | : Kimball & Kimball |
| 5. 'Logic of Industrial Organisation' | : Sargent Florence |
| 6. 'Economic of Industrial Organisation' | : Beecham A. |
| 7. 'Small and big business' | : Stemdal J. |
| 8. 'Industrial Organisation and Management' | : Bethal & others |
| 9. 'Economic Forecasting' | : Bassig V. Lewis. |

(e) INDUSTRY

Paper II : Trade and Transport :

Internal trade: various points of distribution—Different channels of distribution—Inter-State Trade—Internal Trade in India.

Foreign Trade: Cause of international Trade—Regulation of Foreign Trade—Foreign Trade institutions—Import and Export Policy—Export Promotion—Aids and Incentives.

Financing of Internal and External Trade—The Problem of Risks.

Transport : Influence of transport on the movement of goods and people—Transport Costs—Freight Structure—Transport Ownership and Management—Transport monopolies—State Control—Transport Co-ordination—Organisation of International Shipping lines—Problems of internal and international Civil aviation—Transport management from the firms view point—users' own transport Economic and developmental aspects of road and internal water-transport—Shipping policy—aids to Shipping and Port development—Administration of Ports—Economics of Pipe lines (All those problems have to be studied with reference to Indian conditions).

Books recommended

Lippincott	: 'The Development of Modern World Trade'
Hardy	: 'Sea-ways and Sea Trade'
Haberlar	: 'International Trade'
Heuser	: 'Control of International Trade'
P. E. P.	: Report of International Trade'
Powe	: 'International Raw Materials'
Sherrington	: 'A Hundred Years of Inland Transport'
Kirkardy & Evans	: 'History & Economics of Transport'
Johnson, Heubner & Wilson	: 'Transportation, Economic Principles and Practice'
League of Nations	: 'Review of World's Trade'
Teussing	: 'Some Aspects of the Tariff Question'
Ellsworth	: 'The International Economy'
Pylk J M.	: 'Marketing Principles'
Govt. of India	(i) Guide for exporters; (ii) Hand-book for export Promotion.

(f) AGRICULTURE***Paper II : Co-operative and Rural Development :***

Rural life in India—Village community in ancient India—present structure of Indian Village—social stratification—pressure of population and unemployment problem—occupational pattern—pattern of land use—problems of rural development—rural Finance—Mobilization of rural savings and capital formation, water supply, sanitation, education, transport, electrification—Rural reconstruction—community projects—National extension services—Village panchayats, their problems.

Philosophy of co-operation as a method and way of life—principles of co-operation—classification of different types of co-operative institutions.

A brief outline of growth of co-operation in India—co-operative institutions at different levels and rural development—co-operative credit societies, Marketing & processing co-operatives, consumers co-operatives and other non-agricultural co-operative societies—Reserve Bank, State Bank of India and the co-operative movement—State and Co-operative institutions—problems of co-operative management.

Conditions of success of co-operative movement—Future of co-operation in India.

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Books recommended

1. Bhatnagar, K. P. : 'Co-operation in India and abroad', Kanpur, Kishore Publishing House, 1960, pp. 611, Rs. 12-50
2. India, Ministry of Information and Broadcasting Sahkari Samaj: 'A symposium on co-operative movement in India' Delhi, Publication Division, 1962, pp. 335, Rs. 4.50
3. 'Co-operatives for rural development', New Delhi, Publication Division, 1958
4. Jain, P. C. : 'Agriculture and co-operation in India', Alahabad, Kitabistan, 1959, pp. 124, Rs. 3.00
5. 'Community Development and Co-operation', New Delhi, Ministry of Community Development and Co-operation, 1958, 14
6. Kulkarni, K. R. : 'Theory and practice of co-operation in India and abroad', Bombay, Co-operator's Book Depot, 1958-1962, 4 vols.
7. Mahesh Chand : 'Co-operative problems in India', Delhi, Premier publishing Co., pp. VII, 192
8. Mamoria, C. B. & Others : 'Co-operation in India' Alahabad, Kitab Mahal, 1960, 2nd edition, pp. 413, Rs. 10.00
9. Banerjee, J. : 'Co-operative Movement in India', Navana Printing works, Calcutta, 12.00
10. Natesan, K. : 'An up-to-date text-book on co-operation', Madras, K. Natesan, 1953, pp. XI, 406
11. Shukla, G. P. : 'Co-operatives and rural development in India-A Plan', Lucknow, Universal Publishers Ltd., 1949, pp. 152
12. Srivastav, G. P. : 'Co-operation in India and abroad', Meerut, Rastogi & Co., 1954, pp. 246
13. Talmaki, S. S. : 'Co-operation in India and abroad'
14. Veerasingham, V. : 'Practice and philosophy of co-operation,' Manipal Hindu College, 1949, pp. 155
15. Pillay : 'Welfare problems in rural India'
16. Brayne : 'Bethel village'
17. S. B. Mehta : 'Co-operative Farming Agrarian development in India'
18. V. L. Mehta : 'Towards a co-operative socialist commonwealth.'

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Journal

1. The Co-operative Review
2. Panchayati Raj
3. Madras journal of co-operation
4. Maharashtra co-operative quarterly
5. Statistical statements relating to the co-operative movement in India of Annual publication by Reserve Bank of India.

(g) MODERN FINANCE

Paper II : International Finance :

Exchange Rates—Exchange market—Spot and forward exchange rates—Fixed and Fluctuating Exchange rates—Multiple Exchange Rates—Regulation of Exchange rate under the I.M.F.—Gold Price Policy.

International payments difficulties—I.M.F.—Its Origin, objectives and working—Exchange controls—Control on capital movements—problems of convertibility of currencies—Bilateral and multilateral clearing arrangements.

International finance—Shortage of Capital—International lending and foreign aids—Equity and loan capital—private and official loans—Servicing of external debt—Objectives, scope and operations of the principal—International Financial Institutions and foreign lending agencies.

Books recommended

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| 1. Halm | : 'Monetary Theory' |
| 2. Ivarsan | : 'International Capital Movements' |
| 3. Halm | : 'International Monetary Institutions' |
| 4. I.M.F. | : 'Annual Report' |
| 5. 'Theory of international Trade' | : Haterler |
| 6. 'History of Foreign Exchange' | : Paul Einzig |
| 7. 'International Currency experience-
Inter war Period 1944', Edited by
Regnar Nurske | } League of Nations |
| 8. 'International Economics' | : Kindleberger |
| 9. 'International Economy' | : Jacobe Viner |
| 10. 'The International Economy' | : Ellsworth, P.T. |
| 11. 'International Economics' | : Killough & Lillough. |

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R. M.Com. 6 :

Standard of Passing

To pass the M.Com. Degree Examination, a candidate shall be required to obtain

- (i) at least 36% of the marks separately each in (a) each paper, and (b) practicals, if any, and (c) viva-voce examination, if any, at the M.Com., Part II Examination, and
- (ii) at least 48% of the total marks obtainable both at the M.Com., Part I and the M.Com., Part II Examinations taken together.

Award of classes will be as under :

1. A successful candidate obtaining 70% or more marks of the total marks in Parts I & II Examinations taken together will be placed in First Class with Distinction.
 2. A successful candidate obtaining 60% or more marks but less than 70% of the total marks in Parts I & II Examinations taken together will be placed in First Class.
 3. A successful candidate obtaining less than 60% of the total marks in Parts I & II Examinations taken together will be placed in Second Class.
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