### Semester I

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<td>Towards Understanding Economics</td>
<td>Main I</td>
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<td>Statistical Methods I</td>
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<td>5</td>
<td>Economics of Social Sector and Environmental Issues/Population studies</td>
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### Semester II

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<td>Environmental Economics/Regional Economics</td>
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### SEMESTER IV

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### SEMESTER V

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<td>Public Finance I</td>
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<td>Elements of Econometrics</td>
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<td>Development Economics / Human Resource Management</td>
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### SEMESTER VI

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<td>Indian Economy II</td>
<td>Main</td>
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<td>4</td>
<td>History of Economic Thought</td>
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<tr>
<td>5</td>
<td>Indian Financial Institutions and Markets/Marketing</td>
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TOWARDS UNDERSTANDING ECONOMICS

Unit 1: Exploring the Subject Matter of Economics

Unit 2: Role of Markets, their Functioning and Welfare
Markets and competition – determinants of individual demand/supply, demand/supply schedule and demand/supply curve, market versus individual demand/supply, shifts in the demand/supply curve – demand and supply together – how prices allocate resources – elasticity and its application – controls on prices – taxes and the costs of taxation – consumer, producers and the efficiency of the markets.

Unit 3: The Households

Unit 4: The Firm and Perfect Market Structure

Unit 5: Introduction to Macroeconomics and National Income Accounting
The roots of macroeconomics – concerns over macroeconomic – the role of government in the macro economy – the components of the macro economy – the methodology of macroeconomics – concepts of national income – approaches to calculating national income – nominal and real income – issues on measurement of national income, the concept of black and green income.

Readings:
UNIT 1: MEANING, CLASSIFICATION AND TABULATION OF DATA
Primary data and secondary data: definition, sources and method of collection – quantitative data: time series data, cross section data and pooled data – qualitative data – presentation of data (table) – Simple table, complex table (manifold table) – discrete frequency distribution table – continuous or grouped frequency distribution table – relative frequency distribution – cumulative frequency distribution: less than and more than – presentation of data (diagram): line diagram, bar diagram (simple and multiple), pie diagram – presentation of data (graph): graph of time series or line graph, logarithmic graph, graph of frequency distribution (histogram, frequency polygon, frequency curve, cumulative frequency curve / ogive).

UNIT 2: MEASURES OF CENTRAL TENDENCY AND PARTITION VALUES
Meaning of average – types of average: arithmetic mean (for raw data, ungrouped frequency distribution and grouped frequency distribution), median (for raw data, ungrouped frequency distribution and grouped frequency distribution), mode (for raw data, ungrouped frequency distribution and grouped frequency distribution), geometric mean, harmonic mean (along with formula for each type of average, respective merits, demerits, uses and properties) – quartiles (for individual series, discrete frequency distribution and frequency distribution with class interval) – deciles (for individual series, discrete frequency distribution and frequency distribution with class interval) – percentiles (for individual series, discrete frequency distribution and frequency distribution with class interval).

UNIT 3: MEASURES OF DISPERSION
Meaning of dispersion – types of dispersion: range, quartile deviation, mean deviation, standard deviation and variance (along with absolute measure, the relative measure or coefficient of each type of dispersion) – coefficient of variation – combined standard deviation – Lorenz curve (application in income distribution).

UNIT 4: SKEWNESNESS AND KURTOSIS

UNIT 5: MOMENTS
Definition of central moments (both for individual series and frequency distribution) – properties of central moments – raw moments (both for individual series and frequency distribution) – moment generating function – purpose of moments.

READINGS:
ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENTAL ISSUES

Unit 1: Conceptual Issues

Unit 2: Educational Economics

Unit 3: Health Economics

Unit 4: Environmental issues
Causes and effects Of Environmental Degradation – Degradation of land, Forest and Natural Resources- Pollution from Energy –effects on health, Land , water and air- valuation of Environmental Damages- direct and indirect methods- Pollution Prevention , control and abatement - direct and indirect Instruments of Pollution Control – concept and indicators of sustainable development.

Unit 5: Policy issues in India

Readings:
POPULATION STUDIES

Unit 1: Introduction
Population study and demography; its relation with other disciplines; Theories of Population - Malthus, Optimum theory of population, and Theory of Demographic Transition; Historical evidence of population growth in developed and developing countries

Unit 2: Sources of Demographic Data in India
Sources of Demographic data in India: Census - Civil registration system and Demographic surveys; National Family Health Survey 1 and 2 - their relative merits and demerits

Unit 3: Techniques of Analysis
Crude birth and death rates, age specific birth and death rates, standardized birth and death rates- Study of Fertility; total fertility rate, gross reproduction rate, and net reproduction rate — study of marital status — Life table; meaning of its columns and its uses - Reproductive and child health in India - Temporal and spatial variation in sex ratios

Unit 4: Population Projection
Techniques of population projection - Concept of stationary, stable and quasi-stationary population - Aging of population in India - Changes in family structure and old age security

Unit 5: Population Policy
Salient features of Population Censuses of 1971,1981,1991 and 2001; Evolution of population policy in India, shift in policy focus from population control to family welfare and to women empowerment; Demographic status and household behavior - Education women's autonomy and fertility-Population, health, poverty and environment linkage in India; Migration - Urbanisation - The New population Policy

Readings:
MICROECONOMICS I

Unit 1: Introduction

Unit 2: Consumer Behavior

Unit 3: Theory of Supply and Production

Unit 4: Theory of Cost

Unit 5: Theory of Revenue and Equilibrium

Readings:
3. N.G. Mankiw (2009), Economics : Principles and Application Cengage Learning, Printed in India
MATHEMATICS FOR ECONOMISTS I

Unit 1: Preliminaries
Elements of logic and proof – mathematical induction – sets and set operations – ordered pairs, Cartesian products of sets – relations functions, one to one and onto functions, composite functions, the inverse function – the real numbers, natural numbers, integers, rational and irrational numbers – absolute value and intervals – inequalities.

Unit 2: Elementary Linear Algebra
Two, three and n – dimensional row and column vectors – vector addition and scalar multiplication – length of a vector, scalar products, orthogonality – Lines and planes in R² and R³ – linear and convex combinations of vectors – linear independence.

Unit 3: Matrices and Matrix Operations
Addition, scalar multiplication, matrix multiplication – the transpose – the inverse of a square matrix – rank of matrix – invertibility and rank for square matrices, characteristic roots and eigen values, Cramer rule.

Unit 4: Determinants
Determinants – definition, properties, minors and cofactors – expansion by alien cofactors – singularity and invertibility – the adjoint matrix and formula for the inverse.

Unit 5: Elementary Topics in Calculus

Readings
PONDICHERRY UNIVERSITY
B.A. Economics for affiliated colleges
Semester II

ENVIRONMENTAL ECONOMICS

Unit 1: Theory and Concept

Unit 2: Environment and Economics

Unit 3: Environmental Problems

Unit 4: Pollution Control

Unit 5: Policy measures
Basic approach – design of environmental policy – Indian environment policies and performance – pollution control boards and their function.

Readings
2. S. Sankaran(1994) Environmental Economics, Margham , Madras
8. The Hindu survey of Environment: Annual Reports.
REGIONAL ECONOMICS

Unit 1: Concepts
Why Regional Economics? What is a region? Different types of regions; Regional Income; Problems of estimation; Indicators of regional development.

Unit 2: Location of Firms
One market one input case; More generalized versions; Locational interdependence; Hotelling phenomena; General equilibrium; Uncertainty; Maximizing vs. satisfying.

Unit 3: Spatial Price Theory
Price equilibrium in geographically separated and interlinked markets; Market area boundaries; Reilly's law; Models of pricing under free entry; Spatial monopoly and Price discrimination; Spatial monopolistic competition.

Unit 4: Techniques of Regional Analysis
Regional and interregional input-output analysis; Attraction model; Gravity model; Shift-share analysis; Impact studies.

Unit 5: Regional Policy
People prosperity versus Place prosperity; Formulation of interregional objectives; Consistency between national and regional objectives; Alternate regional policy measures; Historical evidence; Agriculture, Industry, Physical infrastructure, Social Sector.

Readings:
Unit 1: Market Structure and Equilibrium

Unit 2: Pricing Methods

Unit 3: Factor Pricing

Unit 4: Investment Analysis
Payback period – average annual rate of return, net present value, internal rate of return, price changes, risk and uncertainty – elements of social cost benefit analysis.

Unit 5: Welfare Economics

Readings:
5. N.G.Mankiw(2009), Economics : Principles and Applications, Cengage Learning, Printed in India
MACROECONOMICS I

Unit 1: Nature and scope of macroeconomics

Unit 2: Employment and output in a growing economy
The goal of full employment – frictional and structural unemployment – unemployment and inadequate demand – the concept of potential output – factors affecting output – production and employment with economic growth – growth of actual and potential output

Unit 3: The Classical System
The classical revolutions – say’s law – quantity theory of money – wages, prices, employment, and production – rigid wages and monetary policy in the classical model.

Unit 4: The Keynesian Model
The problem of unemployment – the components of aggregate demand – equilibrium income – determination of equilibrium income – changes in equilibrium income – the role of fiscal policy and multiplier – the concept of balanced budget multiplier – exports and imports in Keynesian model.

Unit 5: Money, interest and income:
The money supply, money demand and interest rate – the relationship between bond prices and interest rates – the Keynesian theory of money demand and interest rate – the liquidity trap – the implications of increase in money supply.

Readings
Unit 1: Correlation
Concept of correlation – types of correlation – bivariate distribution and covariance – simple correlation – Karl Pearson’s product moment coefficient of correlation measure – partial correlation: definition and measure (ceteris paribus assumption) – multiple correlation: definition and measure (long run production function) – Spearman’s rank correlation coefficient (when ranks are given, when ranks are not given and when equal ranks are given) – properties and uses of correlation.

Unit 2: Analysis of Time Series

Unit 3: Regression Analysis

Unit 4: Index Numbers

Unit 5: Statistical Quality Control (SQC)

Readings:
MONETARY ECONOMICS

Unit 1: Definition, Functions and Theories of Money
Money and its function – the concepts and definitions of money – measurement of money – advantages of money – theories of demand for money: Classical approach, the transactions and cash balance approach, the Keynesian analysis, Post Keynesian developments, Monetarist approach.

Unit 2: Money Supply

Unit 3: Monetary Transmission Mechanism:
Meaning – interest rate channel, credit channel, bank lending channel, balance sheet channel, exchange rate channel, other asset price channels.

Unit 4: Monetary Policy:
Instruments, targets, indicators, lags in monetary policy and rules versus discretion debate.

Unit 5: Central Banking:
Functions of a central bank – quantitative and qualitative methods of credit control – bank rate policy, open market operations, cash reserve ratio, selective methods, role and functions of Reserve Bank of India – objectives and limitations of monetary policy with special reference to India.

Readings
5. C Rangarajan (1999), Indian Economy: Essays in Money and Finance, UBSPD.
MACROECONOMICS II

Unit 1: Microeconomic Foundations

Unit 2: The Closed Economy in the Short Run
The goods market and derivation of IS curve – real influences and Shift in IS schedule – the money market and derivation of LM curve – the shift in LM curve – determination of equilibrium income and interest rates – the relative efficacy of fiscal and monetary policy.

Unit 3: The Aggregate Demand and Supply
The derivation of aggregate demand and supply curves – the Keynesian aggregate demand with vertical aggregate supply curve – sources of wage rigidity and unemployment – the flexible price with fixed money wage model – labour supply and money wage – the shift in aggregate supply – Keynes vs. Classics.

Unit 4: Output, Inflation and Unemployment

Unit 5: Open Economy Models
The Mundell-Fleming model – determining equilibrium output in a small open economy – the monetary and fiscal policy under flexible and fixed exchange rates regimes – the Mundell-Flemming model with changing price level.

Readings:
1. R T Froyen (2008), Macroeconomics, Theory and policies, Prentice Hall
MATHEMATICS FOR ECONOMISTS II

Unit 1: Functions of One Real Variable
Examples (linear functions, polynomials, etc.) – Sets of points in the plane determined by equations or inequalities.

Unit 2: Limits
Infinite sequence and series – the concepts of convergence and limits – algebraic properties of limits – the limit of $f(x)$ as $x \to a$ – continuity – the intermediate value theorem.

Unit 3: Advanced/Higher Calculus

Unit 4: Problem of Optimization

Unit 5: Applications in Economics
The role of concavity and convexity – applications, profit maximization of firms, utility maximization and cost minimization using optimization – integration and its application in economics.

Readings
INTERNATIONAL ECONOMICS I

Unit 1: Introduction to International Economics
Importance of international economics – international trade & economic growth – subject matter of international economics – purpose of international economic theories and policies – current international economic problems

Unit 2: Theories of International Trade
Distinguishing features of internal and international trade – the pure theory of international trade-theories of absolute advantage, comparative advantage and opportunity cost – Heckscher-Ohlin theory of trade – factor price equalization theory – empirical relevance of the H-O theory

Unit 3: Alternative trade theories
Vent for surplus approach – Kravis and Linders theory of trade – imitation gap and product cycle theory, role of dynamic factor in explaining the emergence of trade, trade under imperfect competition and increasing returns to scale – measurement of gains from trade and their distribution.

Unit 4: Economic Growth and International Trade

Unit 5: Gains from Trade
Meaning – factors determining the gains from trade – gains from trade and income distribution – measurement of gains from trade and their distribution – the gains from trade in the case of large and small country – free trade vs no trade – restricted trade vs no trade

Readings:
Unit 1: Role of Government

Unit 2: Taxation
Theories of taxation– ability and benefit principles of taxation (Lindhal) – Principle of maximum social advantage – taxable capacity – shifting and incidence – types of taxes – characteristics of good tax system.

Unit 3: Public Expenditure

Unit 4: Decentralization
Rationale for decentralization – economic, administrative and political – assignment of taxes and expenditure between various tiers of a federal government – rationale and role of local governments.

Unit 5: Deficit Financing

Readings:
1. Goode, R. (1986), Government Finance in Developing Countries, TMH, New Delhi
PONDICHERRY UNIVERSITY
B.A. Economics for affiliated colleges
Semester V

ELEMENTS OF ECONOMETRICS

Unit 1: Nature and Scope of Econometrics

Unit 2: Two Variable Regression Analysis
The basic two variable regression models: estimation – statistical inference and prediction – extensions of two variable regression model – regression through origin – scaling and units of measurement – functional forms of regression model –

Unit 3: Multiple Regression Analysis

Unit 4: The Problem of Inference
The normality assumption – hypothesis testing about individual partial regression coefficients – testing the overall significance of the sample regression – testing the equality of two regression coefficients – restricted least squares – testing for structural stability of regression models – testing the functional form of regression.

Unit 5: Relaxing the Assumptions of the Classical Regression Model
Multicollinearity – heteroscedasticity and autocorrelation: nature, consequences, detection and remedial measures.

Readings
INDIAN ECONOMY I

Unit 1: Indian Economy Prior to Independence

Unit 2: Indian Economy at the Time of Independence

Unit 3: Structure and Resources of Indian Economy

Unit 4: Planning in India

Unit 5: Indian Agriculture

Readings:
2. Dadabhai Naoroji (1990), Poverty and British rule in India, Low Price Publications.
6. Centre for Science and Environment (1982), The state of Indian Environment
7. Government of India, Economic surveys, Different years
8. Census of India, various issues.
Unit 1: Nature and Scope of Development Economics
Emergence of development economics – reasons, subject matter, nature and significance – role of values in development economics.

Unit 2: Economic Development (Meaning and Measurement)

Unit 3: Economic Growth
Modern economic growth – Kuznets six characteristics – relevance of historical growth experience to the under developed countries – contemporary UD countries – diverse structure and common characteristics.

Unit 4: Theories of Under Development and Development
Theories of under development: vicious circle of poverty, low level equilibrium trap, circular causation and backwash effect, dualism, dominance and dependence – theories of development, classical theories (Smith, Ricardo, Malthus), Marxian theory of capitalist development, Schumpeterian analysis of capitalism.

Unit 5: Strategies for development
Big push – balanced vs unbalanced growth – Mahalanobis strategies – balance between agriculture and industry – import substitution vs export orientation – neo-liberal vs interventionist policies.

Readings
2. A.P. Thirwall (2005), Growth and Development: With Special Reference to Developing Economies, Palgrave Macmillan
HUMAN RESOURCE MANAGEMENT

Unit 1: Human Resource Management

Unit 2: Human Resource Planning
Human resource/ manpower planning – meaning – process of HR Planning – job analysis – recruitment and selection – orientation and placement – orientation programmes

Unit 3: Employee and Reward Systems

Unit 4: Motives
Human needs – theories of motivation – Maslow’s Hierarchy needs – Hertzberg’s two factor model – other theories – Behavioral modification – motivational patterns – expectancy model – application of motivation concepts

Unit 5 Leadership, Communication and Counseling
Nature of leadership behavior – leadership style – employee participation – nature, scope programmes and benefits of participation – employee communication process – communication systems – employee counseling and types.

Readings:
INTERNATIONAL ECONOMICS II

Unit 1: Terms of Trade, Tariff and Protection

Unit 2: International Economic Integration

Unit 3: Balance of Payment
Meaning structure and components of balance of payment – equilibrium and disequilibrium in the balance of payment – consequences of disequilibrium in the balance of payment – balance of payment and balance of trade – causes and methods of its correction (both monetary and non-monetary measures and their relative merits and demerits).

Unit 4: Review of national income and Balance of Payment Accounting
National income accounts and Balance of Payments accounts: balance of trade, BoP on capital and current account, overall BOP, BOP accounting principles (credits & debits, double entry book keeping).

Unit 5: Balance of Payment and Policy
Automatic adjustment mechanism under Gold Standard – Balance of Payment and national income – expenditure reducing and expenditure switching policies – direct control for adjustment – policies for achieving internal and external balance.

Readings:
Unit 1: Trend and Pattern of Public Revenues

Unit 2: Trend and Pattern of Public Expenditure

Unit 3: Basics of Budgeting
Constitutional basis for budgeting – process of passing finance and appropriation bills in the parliament/assembly – CAG and PAC – FRBM – deficit, public debt and monetary management.

Unit 4: Centre State Financial Relationships
Role of Finance Commission in filling vertical and horizontal fiscal imbalance – plan transfers and discretionary transfers – latest finance commission report of the union and state governments.

Unit 5: Recent Fiscal Reforms
Latest commentary on India’s fiscal policy – tax reforms, expenditure pruning, constitutional constraints on deficit - fiscal and monetary policy nexus.

Readings:
1. Goode, R. (1986), Government Finance in Developing Countries, TMH, New Delhi
Unit 1: Indian Industries
Role of Indian industries – industrial development during the planning period – industrial policies – licensing policy – growth and problems of some large scale industries: iron and steel, cotton, jute, sugar and cement – growth and problems of small scale enterprises – role, growth and problems of public sector enterprises in India.

Unit 2: Indian Currency, Financial System and Public Finance
Indian currency systems today – sources of broad of money (m3) : factors affecting money supply in India – progress of banking in India since 1969 – role of reserve bank of India in Indian economic development – competition of India’s capital and money markets – revenues and expenditure of central government – current central budget – revenue and expenditure of state government – financial relation between the centre and states.

Unit 3: Important Areas of Concern
Poverty and inequality in India – Rising unemployment, rising prices, industrial Relations – regional disparities – Environmental degradation-parallel economy.

Unit 4: Puducherry Economy

Unit 5: Planning, Government Finance and Development Issues of Puducherry.

Readings:
PONDICHERY UNIVERSITY
B.A. Economics for affiliated colleges
Semester VI

HISTORY OF ECONOMIC THOUGHT

Unit 1: Early Period

Unit 2: Classical Period

Unit 3: Marginalists

Unit 4: J M Keynes and his Contributions

Unit 5: Indian Economic Thought

Readings:
5. Haney(1977), Economic Thought
PONDICHERRY UNIVERSITY
B.A. Economics for affiliated colleges
Semester VI

INDIAN FINANCIAL INSTITUTIONS AND MARKETS

Unit 1: Introduction to Money
Simple exposition to money demand and money supply – RBI and measures of money supply – commercial banks and credit creation – RBI control on money supply – time value of money and interest rates.

Unit 2: Introduction to Indian Financial System

Unit 3: Money and Capital Markets

Unit 4: Foreign Exchange Market
Exchange rate – types – determination of exchange rate – nature of forex market – nature of forex inflow and outflow – examples of ECBs and NREs – RBI and exchange rate management.

Unit 5: Financial Derivatives
Need for derivatives – types of derivatives – example of how stock index derivatives could be used to hedge risks in stock market investment – evaluation of financial derivatives.

Readings:
MARKETING

Unit 1: Introduction
Nature and scope of marketing – importance of marketing as a business function and in the economy – marketing concepts; traditional and modern, selling vs marketing – marketing mix – marketing environment.

Unit 2: Consumer Behaviour and Market Segmentation

Unit 3: Product
Concept of product, consumer, and industrial goods – product planning and development – packaging role and functions – brand name and trade mark – after sale service – product life cycle concept.

Unit 4: Price Importance of Price in Marketing Mix
Factors affecting price of a product/service – Discounts and rebates.

Unit 5: Distribution Channels and Physical Distributions

Unit 6: Promotion Methods
Promotion methods of promotion – optimum promotion mix – advertising media – their relative merits and limitations – characteristics of an effective advertisement – personal selling; selling as a career – classification of a successful sales personal – functions of a salesman.

Readings: