



**SARDAR PATEL UNIVERSITY**

**Vallabh Vidyanagar**

**(Reaccredited with 'A' Grade by NAAC (CGPA 3.25))**

**Master of Social Work (Human Resource) – Semester II**

**(With Effect from June 2021)**

<b>Paper Code</b> PA02CSHR52	<b>Title of the paper</b> <b>Economics of Human Resource</b>	<b>Credit:</b> <b>05</b>
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<b>Course Objectives</b>	<ul style="list-style-type: none"> <li>• The first objective this course is to equip the manager with the methodology of decision making using the concepts of microeconomics. Starting out with an exposition of the theory of decision making by households and firms, the participants will be made to comprehend the working of the markets, the determination of prices and the techniques of decision making that the players in the market can adopt to ensure that sound decisions are made.</li> <li>• Second objective there will be an attempt to identify the principal theoretical approaches and to indicate the direction of empirical research in each area. Theories and examples that are applicable to free market mechanism will be discussed together with the problems and limitations of these tools when there exists a sizeable public sector in the economy and increasing sector of multinational companies.</li> </ul>
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<b>Course Outline:</b>		
<b>Unit</b>	<b>Unit Description</b>	<b>Weightage*</b>
<b>1</b>	<b>Circular Flow of Economy</b>	20 %
	1. The roles of the firm and the House hold 2. Decision Making in the Household: Consumer Choice Demand; its Determination, Estimation and Forecasting 3. Decision Making in the Firm Production, Cost&Supply: its Determination and Derivation	
<b>2</b>	<b>Demand for Labour</b>	20 %
	1. Short run and long run demand for labour 2. Firm's demand and Market demand for labour 3. Competitive and non-competitive product markets and changing demand for labour 4. Hiring from alternative skill sets 5. Selection – probation, contingent contract	
<b>3</b>	<b>Supply of Labour</b>	20 %
	1. Individuals decision to work 2. Market supply of labour	

	<ol style="list-style-type: none"> <li>3. Retirement and voluntary retirement schemes</li> <li>4. Selected labour legislations and impact on individual supply of labour</li> </ol>	
<b>4</b>	<b>Labour Market Equilibrium</b>	20 %
	<ol style="list-style-type: none"> <li>1. Wage determination</li> <li>2. Changing market conditions and wages z Income taxes and wage z Wage regulations and wage</li> <li>3. Monophony</li> <li>4. Internal job markets and different considerations behind wage setting</li> </ol>	
<b>5</b>	<b>Case Studies and Project Work</b>	20 %
	<ol style="list-style-type: none"> <li>1. Trade and Development</li> <li>2. State and the Market</li> <li>3. Privatisation and Regulation</li> <li>4. Institutions and Growth</li> <li>5. Discrimination in the Labour Market</li> <li>6 Labour Mobility</li> </ol>	

**\*Units will have the same weightage in the evaluation as suggested in the course outline**

Teaching-Learning Environment	The course would be taught /learnt through various means like lectures, discussions, assignments (individual / group), viva-voce, seminars, and presentations and browsing e- resources and organisational visits and projects (classroom and field).
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<b>Evaluation Pattern</b>		
<b>Sr. No</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1	Internal Written/Practical Examination	20%
2	Internal continuous assessment in the form of viva-voce, quizzes, seminars, assignments, attendance, case studies and field projects.	10%
3	University Examination	70%

Note: Students will have to score a minimum of 40 (forty) percent to pass the course

<b>Course Outcome</b> Having completed this course, student should be able to
<ul style="list-style-type: none"> <li>• Equip themselves with the attributes of Indian Economy and its influence on organised and unorganised sectors.</li> </ul>
<ul style="list-style-type: none"> <li>• Acquaint themselves with the Labour demand and Labour market.</li> </ul>
<ul style="list-style-type: none"> <li>• Understand about Labour market equilibrium.</li> </ul>
<ul style="list-style-type: none"> <li>• Carry out projects that enable them employable and up scale their skills.</li> </ul>

**Suggested References**

1	Baye, J. T. P. M. R., & Prince, J. T. (2016). <i>Managerial Economics &amp; Business</i> . McGraw-Hill.
2	Demand, E. O. (1951). <i>Managerial economics</i> .
3	Dwivedi, D. N. (1980). <i>Managerial economics</i> . Vikas Publishing House.
4	Petersen, H. C., & Lewis, W. C. (1997). <i>Managerial economics</i> . Pearson.
5	Png, I. (2013). <i>Managerial economics</i> . Routledge.
6	Samuelson, W. F., & Marks, S. G. (2021). <i>Managerial economics</i> . John Wiley & Sons.