

UNIVERSITY OF MADRAS
M.A. DEGREE PROGRAMME IN ECONOMICS
SYLLABUS WITH EFFECT FROM 2023-2024

401C2B

SEMESTER – II - CORE – V

LABOUR ECONOMICS

Course Objectives:

1. To enable and acquire the knowledge relating to the significance of labour market
2. To understand the man power in Economic Development

Unit I: Labour Market and Policies

Labour Market- Nature and Characteristics, Demand for Labour in relation to size and pattern of investment, Choice of technologies and labour policies Supply of Labour, Growth of Labour Force, Labour Market Policies, Mobility and Productivity

Unit II: Employment and Wage Determination

Employment and Development relationship- poverty and unemployment, Unemployment-Types, concepts and measurement, Employment Policy Wage Determination- Classical, Neo-classical and Bargaining theories; Concepts of minimum wage and efficiency wage; Non-wage component

Unit III: Trade Union Movement

Since Independence and Present Scenario of the Trade Union Movement– AITUC – INTUC – HMS – UTUC – Association of Indian Trade Unions with International Trade Unions –Problems of Trade Unions – Essentials for success of a Trade Union - The Trade Union Act, 1926- Recent policies relating to Trade union act

Unit IV Industrial Relation

Need for Industrial Relation Machinery-Preventive and Curative methods-Collective Bargaining, Arbitration and Adjudications-industrial Democracy, the concept of Workers participation in management- Role of State in Industrial Relations.

Unit V: Social Security and Reforms

Social Security- Concepts and evolution, Social assistance and insurance, Review and Appraisal of State Policies, Special Problems- Child labour, discrimination, bonded labour-Labour market Reforms- Exit Policy, safety requirements, National Commission on Labour, Globalisation and labour markets, mobility of labour.

Text books

1. Pant C.(1978),Indian Labour Problems,(Allahabad,Chaitanya Publishing House).

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2. Singh S.S., and Metha S.(1989),Labour Economics,(Ajanta Prakasham New Delhi).

References

1. Tyagi P.B.(1995),Labour Economics and Social welfare,(JaiprakashNath&Co.Meerut),
2. Baholiwal T.N.(1981), Economics of Labour and Industrial Relations,(SahityBhawan, Agra).
3. Giri V.V.(1985),Labour Problems in Indian Industry (Asia Publishing House,Bombay).

Web resources

1. [https://fac.ksu.edu.sa > sites > default > files > Moder..](https://fac.ksu.edu.sa/sites/default/files/Moder..)
2. [http://students.aiu.edu > resources > onlineBook > q...](http://students.aiu.edu/resources/onlineBook/q...)
3. [http://assets.v mou.ac.in > PGDLL06](http://assets.v mou.ac.in/PGDLL06)

Course Outcomes (Cos):

Upon Completion of this course, the students will be able to

No.	Course Outcomes	K-Levels
CO1	study the recent trends of labour and their productivity	K1, K3, K4
CO2	assess the determination of employment and wages	K3,K4
CO3	Understand the trade unions and their impact on labour market	K1, K4,K5
CO4	evaluate the Industrial relation	K3,K4
CO5	analyze the current trends of social security measures	K1,K4,K5

K1 – Knowledge, K2 - Understand, K3 – Apply, K4 – Analyse, K5 – Evaluate, K6 – Create.

CO-PO Mapping (Course Articulation Matrix)

CO /PO	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
CO1	2	3	3	3	2	3
CO2	2	3	2	3	2	3
CO3	3	2	3	2	3	3
CO4	2	2	3	2	3	3
CO5	3	2	3	2	3	2
Weightage	12	12	15	14	13	14
Weighted percentage of Course Contribution to Pos	2.4	2.4	3	2.8	2.6	2.8

Level of Correlation between PSO's and CO's

(Suggested by UGC as per Six Sigma Tool – Cause and Effect Matrix)

Assign the value

- 1 – Low**
- 2 – Medium**
- 3 – High**
- 0 – No Correlation**