

SYLLABUS FOR DEPARTMENTAL TEST OF NEW PROMOTED COMMERCE LECTURERS

Accountancy

- ❖ **Introduction to Accounting:** Accounting, objectives, advantages and limitations, types of accounting information, uses of accounting information and their needs. Basic accounting terms, accounting concepts, capital and revenue cash basis and accrual basis accounting standards and IFRS.
Accounting Principles, recording to transactions, origin of transactions, source documents, books of original entry
- ❖ **Goods & Services Tax (GST):** Characteristics & Objectives
- ❖ **Accounting Process:** Journal, cash book and subsidiary books, ledger & trial balance, depreciation, provisions & reserves.
- ❖ Accounting for Bills of exchange, rectification of errors, bank reconciliation statement Financial statements, of sole proprietorship, complete & incomplete records, profit & loss accounts, gross profit, net profit, balance sheet, adjustments in preparation of financial statements.
- ❖ Financial statements of not for profit organization, receipt & payment account & income and expenditure account & balance sheet.
- ❖ **Accounting for Partnership Firms:** Partnership Features & Partnership Deed Provisions of the Indian Partnership Act in the absence of Partnership Deed, Admission, Retirement, Death & Dissolution (Conversion of Partnership into Limited Company and Limited Liability Partnership (LLP)
- ❖ **Goodwill:** Nature, Factors Affecting & Methods of Valuation-Average Profit, Super Profit & Capitalization and Annuity.
- ❖ Accounting for Share Capital (Share Capital, Issue & Allotment, Forfeiture & Re-Issue of Shares), ESOP (Employee Stock Option Plan), Amalgamation, Absorption & Reconstruction of Company.
- ❖ **Accounting for Debentures:** Issue of Debenture at Par, at a Premium and at a Discount, Debentures as Collateral Security-Concept, Redemption of Debentures: Lump Sum, Draw of Lots, Creation of Debenture Redemption Reserve.
- ❖ Ratio Analysis (Liquidity Ratio, Solvency Ratio, Activity Ratio & Profitability Ratio), Nature, Importance and Limitations of Financial Statements, Tools of Financial Analysis: Common Size Financial Statements and Comparative Financial Statements.
- ❖ Funds Flow Analysis, Cash Flow Analysis, Marginal Costing & Break Even Analysis, Standard Costing Budgetary Control, Costing for Decision Making, Responsibility Accounting. Capital Structure, Financial and Operating Leverage Cost of Capital, Capital Budgeting, Working Capital Management, Dividend Policy, Hire Purchase, Consignment & Joint Venture.

Business Studies

- ❖ **Nature & Purpose of Business:** Concept & Characteristics, Business Profession & Employment-Distinctive Features, Objectives of Business-Economic, Social & Human, Business Risks-Nature & Causes, Role of Profit in Business, A brief Outline of the Evolution of Business Activities In India.
- ❖ **Structure of Business:** Classification of Business Activities, Industry & Commerce.
- ❖ **Industry & Types:** Primary & Secondary.
- ❖ **E-Commerce:** Meaning, Opportunities & Benefits, Resources Required for Successful E-Commerce.
- ❖ **Outsourcing of Services:** Nature, Need & Types, Financial Services, Advertising, Customer Support Services.
- ❖ **Banking:** Types of Banks & Functions of Commercial Banks, E-Marketing, E-Trading.
- ❖ **Insurance:** Principles, Types: Life & General, Fire & Marine and Insurance of other Risks, Health Insurance, Fidelity Insurance.
- ❖ **Communication:** Postal & Telecommunications
- ❖ **Warehousing:** Types & Functions
- ❖ **Social Responsibility of Business & Business Ethics:** Concept of Social Responsibility, Case of Social Responsibility & Human Rights, Responsibility Towards Consumers, Government & Community in General, Business & Environment Protection, Business Ethics: Concepts & Elements.
- ❖ **Forms and Formation of Business Enterprises:** Meaning, Features, Merits & Limitations of following Forms: Sole Proprietorship, Joint Hindu Business, Partnership: (Partnership Deed, Types of Partners & Partnership Formation, Registration), Co-operative Societies, Company: (Types of Companies-Private & Public Company), Choice of Form of Business Enterprise, Factors to be considered for Starting a Business, Scope of Setting up a Small Business Enterprises.
- ❖ **Sectoral Organization of Business: Meaning, Features, Merits & Limitations of Following:** Private Sector, Public Sector & Joint Sector, Forms of Public Sector Enterprises, Department Undertaking Co-operative Organization, Government Company, Global Enterprise (Multi National Company)
- ❖ **Consumer Protection:** Concept & Importance of Consumer Protection, Consumer Protection Act-2019: Meaning of Consumer Rights & Responsibilities of Consumer, Redressal Machinery, Remedies Available, Consumer Awareness-Role of Consumer Organization & NGOs.
- ❖ **Directing:** Concept and Importance, Elements of Directing, Supervision-Concept and Importance, Motivation-Concept, Maslow's hierarchy of needs, Financial and Non-Financial Incentives, Leadership-Concept, Styles-Authoritative, Democratic and Laissez Faire, Communication-Concept, Formal and Informal Communication; Barriers to Effective Communication, How to Overcome the Barriers.
- ❖ **Financial Markets:** Concept, Functions and Types, Money Market and its Instruments, Capital Market and its Types (Primary & Secondary), Methods of Floatation in the Primary Market, Stock Exchange- Functions and Trading Procedure, Securities and Exchange Board of India (SEBI)- Objectives and Functions.

Economics

Microeconomics

- ❖ **What is Economics?** Definition of Economics, Economic Activities, Nature of Economics.
- ❖ **Microeconomics:** Meaning of Microeconomics and Macroeconomics, What is an Economy, Central Problems of an Economy, What, How and for whom to Produce, Concepts of Production Possibility Curve and Opportunity Cost.
- ❖ **Consumer Equilibrium and Demand:** Consumer's Equilibrium- Meaning of Utility, Marginal Utility, Law of Diminishing Marginal Utility, Law of Equi.-Marginal Utility, Conditions of Consumer's Equilibrium using Marginal Utility Analysis, Indifference Curve Analysis of Consumer's Equilibrium- The Consumer's Budget (Budget Set and Budget Line), Preferences of the Consumer (indifference Curve, Indifference Map) and Conditions of Consumer's Equilibrium (One and Two Commodity Cases).
- ❖ **Theory of Demand:** Meaning, Types of Demand, Demand Schedule, Demand Curve & its Slope, Law of Demand-Its Exemption & Exceptions, Determinants & Demands, Movement & along and Shift in Demand Curve
- ❖ **Price Elasticity of Demand:** Meaning, Price of Elasticity of Demand, Factor Affecting Price Elasticity of Demand, Price Elasticity of Demand with Percentage Method and Geometric Method (Linear Demand Curve)
- ❖ **Producer Behavior and Supply:** Production Function: Returns to Factor and Returns to Scale, Total Product, Average Product and Marginal Product, Returns to a Factor.
- ❖ **Theory of Cost:** Meaning & Types of Cost, Short Run Costs- Total Cost, Total Fixed Cost, Total Variable Cost, Average Fixed Cost, Average Variable Cost and Marginal Cost-Meaning and their Relationship.
- ❖ **Concept of Revenue:** Meaning & Types of Revenue, Total, Average and Marginal Revenue Meaning and their Relationship, Producer's Equilibrium-Meaning and its Conditions in terms of Marginal Revenue-Marginal Cost, Supply, Market Supply, Determinants of Supply, Law of Supply, Supply Schedule, Supply Curve, Movements along and Shifts in Supply Curve, Price Elasticity of Supply; Measurement of Price Elasticity of Supply- (a) Percentage Change Method, (b) Geometric Method.
- ❖ **Forms of Market and Price Determination:** Forms of Market: Perfect Competition, Monopoly, Monopolistic Competition- Their Meaning and Features Price Determination in Different, Market Situations: Perfect Competition, Monopolistic Competition, Monopoly, Price Discrimination and Pricing Strategies.
- ❖ **Punjab Economy:** Physical Resources of Punjab, Manpower Resources of Punjab, Agriculture Development of Punjab Since 1966, Industrial Development of Punjab and Financial System of Punjab.

Macroeconomics

- ❖ **National Income and Related Aggregates:** What is Macroeconomics? Classical and Keynesian Views about Macroeconomics, Scope Importance & Limitations of Macroeconomics, Circular Flow of Income and Output (Two Sector Economy Model), Concepts of GDP, GNP, NDP, NNP, (At Market Price and at Factor Cost), Measurement of National Income-Value Added Method, Income Method and Expenditure Method with Numerical Questions.
- ❖ **Money & Banking:** Money-Meaning, Evolution and Functions, Supply of Money-Currency Held by the Public and Net Demand Deposits held by Commercial Banks, Money Creation by the Commercial Banking System, Barter System of Exchange: Meaning & Limitations, Central Bank- (Example of the Reserve Bank of India): Meaning & Functions, Commercial Banks-Meaning & Functions, Recent Significant Reforms and Issue in Indian Banking System, Privatization and Modernization.
- ❖ **Government Budget & Economy:** Government Budget, Meaning and its Components, Objectives of Government Budget, Classification of Receipts-Revenue and Capital, Classification of Expenditure-Revenue and Capital, Plan and Non-Plan and Developmental and Non-Developmental, Balanced Budget-Surplus Budget and Deficit Budget: Meaning and Implications, Revenue Deficit, Fiscal Deficit and Primary Deficit: Meaning and Implications: Measures to Correct Different Deficits.
- ❖ **Indian Economic Development:** Five Year Plans AND Neeti Aayog: Rational Behind the Adoption of Five Years Economic Plans, Common Goals of Five-Year Economic Plans with their Success and Failures. NEETI AAYOG, A Brief Introduction, Objectives & Its Working.
- ❖ **Economic Reforms Since 1991:** Features of Liberalization, Privatization and Globalization, Measures Adopted in this Policy of LPG. A Critical Evaluation of LPG Policy.
- ❖ **Unemployment:** Meaning Types and Causes, Suggestions to Solve the Problem of Unemployment from India. Main Programs for the Solution of the Problem of Unemployment from India.
- ❖ **Human Capital Formation:** How People Become Resource, Roll of Human Capital in Economic Development, Growth of Education Sector in India.

Business Statistics

- ❖ **Statistics:** Meaning, Definition, Its Need and Importance in Business, Functions and Distrust of Statistics, Statistical Tools used in Economical Analysis.
- ❖ **Collection of Data:** Meaning of Data, Sources of Data, Type of Data, Methods of Collecting Data.
- ❖ **Theory of Sampling:** Census and Sampling Methods, Principles of Sampling, Qualities of Good Sampling, Methods or Techniques of Sampling, Need and Error of Sampling, Normal Distribution, Hypothesis Testing, Analysis and Interpretation of Data, Census of India and National Sample Survey Organization.
- ❖ **Organization of Data:** Tabular Presentation and Diagrammatic Presentation of Data: Geometric Forms (Bar Diagrams and Pie Diagrams), Frequently Diagrams (Histogram, Polygon and Ogive), Arithmetic Line Graphs (Time Series Graph).
- ❖ **Statistical Tools and Interpretation:** Measures of Central Tendency- Mean (Simple and Weighted), Median and Mode, Measures of Dispersion- Absolute Dispersion (Range Deciles, Percentile, Quartile Deviation, Mean Deviation and Standard Deviation), Relative Dispersion (Co-Efficient of Quartile-Deviation, Co-Efficient of Mean Deviation, Co-Efficient of Variation), Lorenz Curve: Meaning and its application.
- ❖ **Skewness:** Meaning, Measures of Skewness, Difference Between Dispersion & Skewness,
- ❖ **Index Numbers:** Meaning, Types, Methods of Constructing, Unweighted Index (Simple Aggregative and Simple Average of Price Relative Method), Weighted Index Numbers (Weighted Aggregative Method Including only Laspeyre's, Pasche's and Fisher's Index Numbers), Wholesale Prize Index, Consumer Prize Index and Index of Industrial Production, Uses of Index Numbers.
- ❖ **Correlation:** Coefficient of Correlation-Meaning & Properties, Methods for the Measurement of Coefficient of Correlation: Scatter Diagram Method, Karlpearson's Method, Spearman's Rank Correlation
- ❖ **Regression Analysis:** Meaning and Significance, Difference Between Correlation and Regression, Simple Linear Regression and Estimation of Parameters (Slope & Intercept)
- ❖ **Small Sample Test:** T-Test, F-Test & Chi-Square Test.