

**UNIVERSITY OF DELHI
DELHI SCHOOL OF ECONOMICS
DEPARTMENT OF ECONOMICS**

Minutes of Meeting

Subject: B.A. (Hons) Economics
Course : CP 4.3 Economic Regulations of Domestic & Foreign Exchange Markets
Date of Meeting: 13th December, 2012 (Friday), 10.00 A.M.
Venue : Department of Economics, Delhi School of Economics, University of Delhi
Convenor : Dr. Ram Singh

Attended by:

1. Ravish, ARSD College
2. Shweta Nanda, ARSD College
3. Parul Gaur, Kamala Nehru College
4. Kamini Tandekar, Kamala Nehru College
5. Shreya Dhall, Sri Venkateshwara College
6. Basanti Kumari Nayak, Satyawati College
7. A. Vijay Kumar, Ramjas College
8. K. Mayonmi, DCAC
9. Reena Bajaj, Sri Aurobindo College
10. Suresh R, DCAC
11. Bir Singh, DCAC
12. Gagan Pahwa, Vivekananda College

The following decisions were taken:

1. Unit –I: 1.2 Foreign Trade Policy and Procedures. It was agreed by all present that the instructions for this part should start with an introduction to the Theory of Trade and Exchange Rate. The teaching of introductory theory could be done in 3-4 lectures. Moreover, for this unit, it was agreed to supplement the existing readings with the India Year Book.
2. Unit 2.2. The Consumer Protection Act, 1986. It was decided that the teaching for this module should start by providing economic rationale behind product liability. It was decided to use selected sections of the book “Law and Economics: by Robert Cooter and ThomusUlen for the purpose.
3. Unit 2.3. The Competition Act, 2002. It was decided to supplement the existing readings for this part by addition an article on India’s Competition Laws, as mentioned below.

4. The following readings were added:

- a. India Year Book, latest editions, to be used for the relevant parts of the course
- b. *Robert Cooter and Thomus Ulen, *Law and Economics*, pp.187-204, 225-227, 251-255, for Unit 2.2 “The Consumer Protection Act, 1986”
- c. *Bhattacharjea, Aditya (2010) “Of Omissions and Commissions: India’s Competition Laws”, *Economic and Political Weekly*, Vol - XLV No. 35, 28 August 2010.

* Optional Reading for this year.

Chapter-wise reading list

Chapter-wise reading list is as follows:

Unit-I

1.1 Market Success and Market Failure: Chapter 13: **Successes and failures of markets**, *R.G Lipsey and K.A Chrystal*, twelfth edition.

1.2 Foreign Trade Policy and Procedure: India Year Book

Unit-II

2.1 Industrial Development and Regulation Act: Taxman’s Economic Laws, 2012; and India Year Book

2.2 Competition Act: Chapter 2, **Taxman’s Economic Laws**, 2012; **Bhattacharjea*** “Of Omissions and Commissions: India’s Competition Laws”.

2.3 The Consumer Protection Act, 1986: Chapter 2.1: Consumer Protection Act, 1986, *TAXMANN’S Consumer Protection Law Manual with Practise Manual*, and Law and Economics by Cooter and Ulen*.

Unit-III

3.1 Foreign Exchange Market: Chapter 22: **The Balance of Payments and Exchange Rates**, *R.G Lipsey and K.A Chrystal*, twelfth edition.

3.2 The Foreign Exchange Management Act, 1999: Chapter on **The Foreign Management Act, 1999**, Latest edition of TAXMANN’S Students Guide to Economic Laws.

Internal/Mid-term evaluation

Internal/Mid-term evaluation will be worth 25 Marks. It will have three components – two mid-term/semester exams of 10 marks each plus attendance that will carry 5 marks.

Examination

The question paper will have EIGHT questions covering all units of the syllabus. Students will be required to answer any FIVE questions.