Syllabus for 1 Year/1.5 Years
MSS in Economics & Banking
Autumn-2021

Department of Economics & Banking
International Islamic University Chittagong

[This syllabus is proposed by the **102nd meeting of Academic Committee** of the Dept. of Economics & Banking held on 08th August, 2021; it is proposed by the **2nd meeting of Committee of Courses** held on 07th August, 2021 respectively in the Department of Economics & Banking]

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International Islamic University Chittagong
Faculty of Social Sciences
Department of Economics & Banking
Syllabus for MSS in Economics & Banking, Autumn– 2021

1. The Mission, Vision, Objectives and Motto of IIUC:

1.1. Introduction: International Islamic University Chittagong (IIUC) is one of the top graded government approved private universities in Bangladesh. Having fulfilled the requirements as laid down in the Private University Act of 1992, and after obtaining the necessary clearance from University Grants Commission (UGC), and the permission of Government of Bangladesh (GOB) through the Ministry of Education, **International Islamic University Chittagong (IIUC)** started functioning on **February 11, 1995**. The credit for the idea of establishing this University goes to International Islamic University Chittagong Trust (IIUCT).

IIUC framed its own Statutes, Ordinances and Regulations governing the manifold activities of IIUC - academic, administrative, financial, student welfare, discipline etc. as per the **Private University Act, 1992, 1998 and revised Act, 2010**. Most statutory bodies formed under the provisions of the Act have since then been functioning.

1.2. The Mission of the University is to produce through the pursuit of education properly trained up manpower to contribute to socio-economic development and moral uplift of the society and to cultivate in our students expertise as well as ethical sensitivity, intelligence and an ability to think independently beyond their areas of study, so that they can sustain justice in all walks of life.

1.3. The Vision of the University is to offer nationally competitive and internationally recognized opportunities for learning to make this University as the Centre of Excellence in different areas of scholarship, like Shari'ah and Islamic Studies, Business Studies, Social Science, Science & Engineering, Arts & Humanities, Law, and such other faculties that will be introduced in future. Its door is open to the admission seekers from all over the world, regardless of race, region and religion. This university cherishes the dream of becoming one of the highest seats of learning and creator of knowledge in the South East Asia.

1.4 The objective of the University:

a. To create a new generation of competent youths, who will be equipped with academic excellence, professional expertise and adorned with moral height.

b. To follow a policy of continued Modernization of Knowledge and academic curricula in different disciplines of education so that its students can imbibe the true spirit of religious value as an effective guiding principle in their profession and daily life.

1.5The Motto of the University is to Combine Quality with Morality.

2. Teaching Methods and Policy:

2.1 Methods: *Outcome–based education (OBE) and Semester system of Continuous Quality Improvement (CQI) through self-examination and external review*. In this process students are evaluated throughout a course of study rather than exclusively by examination at the end. It is multidimensional based on student's (a) attendance in the Classes; (b) performance in Assignments and Class Tests,(c) Scores in the Mid-Term and the Final Examination (d) Lab. Reports, (e) Thesis/ Project/ internship, (f) Presentations (g) Viva-voce , (f) Industry visits (g) Co-Curricular and Extra-curricular activities.

2.2 Policy: The University is committed to the life-long success of students in its undergraduate and master's programs through high-quality instruction and learning experiences. IIUC follows an **Integrated Education** Policy, by which a student achieves holistic learning through awareness of his surroundings and other relevant knowledge bases. IIUC emphasizes the diffusion of scientific, technical and professional knowledge on the one hand, and building up of character in youth by making religion and ethics an integral part of education on the other.

2.3 Morality Development Program: IIUC offers studies on the values of mutual respect and peaceful co-existence through the courses under the "**Morality Development Program (MDP)**" for all students of the university irrespective of caste, creed or religion.

2.4 Co-Curricular and Extra-curricular activities: **IIUC** supports student participation in a broad array of *Co-Curricular and Extra-curricular activities* as an integral component of its commitment to student life and success. These activities mainly include leadership training, cultural, environmental, recreational and social activities, debating and public speaking programs, intellectual discussions, games and sports, excursion and study tours at home and abroad to complement their academic pursuits. By these activities students develop the capacity to express out themselves properly, maintain personality and learn to respect others through the mutual understanding among people of various regions, religions, beliefs and cultures. All *Co and Extra-curricular* activities are run by the clubs named after the Departments such as Computer club, Business club etc. under the close supervision and monitoring of Students Affairs Division (STAD).

2.5 Student Advisor: IIUC provides academic career and student welfare counseling by the **Student Advisor** of the respective section of students under each **Semester.**

3. Vision and Mission of the Faculty of Social Science

3.1Vision: The vision of the faculty is to establish this faculty as the center of excellence in South Asian region in general and Bangladesh in particular, in the different areas of knowledge in social sciences.

3.2Mission: The mission of the faculty is to contribute in the knowledge of various social sciences and find solutions of different social problems from Islamic perspective that upholds the intellectual superiority of Islam.

3.3 Objectives of the Faculty of Social Science

3.3.1. The Objectives of the Faculty are as follows:

(a) To create skilled manpower, who will be equipped with academic excellence, professional expertise and encored with moral height.

(b) To follow a policy of continuous Islamization of Knowledge in different branches of social sciences so that its students can absorb the true spirit of Islam as an effective guiding principle in their profession and daily life.

There is one department viz. Department of Economics & Banking (DEB) which is in operation under the Faculty of Social Science. DEB has one undergraduate program i.e. BSS (Honours) in Economics & Banking, and one post graduate program i.e. MSS in Economics & Banking.

4. Vision and Mission of the Department of Economics & Banking (EB)

4.1Vision: The vision of the Dept. of Economics & Banking is to be a leader in the educational discipline of Economics and Banking through creative and hand-on learning experience that make our students ready for embracing opportunities and Challenges in a globally competitive world. We will, if Allah wills, be caring to the diverse needs of all our stakeholders.

4.2Mission: We deliver a shared learning environment that makes our students ready to be accountable and responsible leaders, entrepreneurs, managers, and professionals. We prepare our pupils to succeed and to practice enlightened values of citizenship. As a land-grant university we have an innate responsibility to serve the neighboring regions or territory.

4.3 Objectives of the Dept. of Economics & Banking

3.3.1. The objectives of the department are as follows:

a) To deliver a high quality, team-based undergraduate curriculum that integrates economics, finance and business disciplines.
b) To engage in research that makes meaningful contributions to managerial practices and development of theories in economics discipline.

5. The Program Educational Objectives (PEO) of MSS in Economics & Banking

This program works towards ensuring that all IIUC Master level students who wish to enrich their education with Economics & Banking by attaining the true experience of the application of economic and banking related activities.

This program offers accessible, high-quality education in Economics & Banking that prepares students with intellectual and professional skills, moral and ethical principles, and a global perspective at reasonable tuition fees. In particular, it provides comprehensive, systematic and research oriented curricula in economics and banking.

The Program Educational Objectives for Economics & Banking are as follows:

PEO 1: Working with faculty to develop and publicize new knowledge through research
PEO 2: Assisting students in accessing opportunities in the field of Economics & Banking
PEO 3: Fostering student understanding of the development of Economics & Banking

PEO 4: Providing instruction on research methodologies, etiquette, and ethics

PEO 5: Creating opportunities for students to make their work public

PEO 6: Creating opportunities for students to envision themselves as contributing participants in a community of scholars

5.1Mapping between PEOs and Departments Mission Statements:

No.	PEO Statement	Department's Mission Statements				
		M1	M2	M3	M4	M5
1	PEO1	√				
2	PEO2		√		√	
3	PEO3			√		√
4	PEO4		√			
5	PEO5			√		
6	PEO6					√

5.2 Program Outcomes (POs):

Graduates of Economics and Banking by the time of graduation will demonstrate:

PO1: Economic and Banking Knowledge: Apply knowledge of Economics, Banking, Finance, Mathematics, Statistics and Econometrics appropriate to Economy and Banking industry

PO2: Problem Analysis: Identify, formulate and analyze Economic and Banking problems.

PO3: Design/development of Solutions: Design system components or processes that meet the desired specifications.

PO4: Conduct Investigations of Complex Problems: Investigate a problem by conducting experiments, analyze, interpret and synthesize the information to provide valid conclusions.

PO5: Modern Tool Usage: Select and apply appropriate modern Econometric tools, techniques and resources necessary for Economics and Banking practice.

PO6: The Economist and Society: Understand and apply reasoning knowledge to provide efficient solution for social, cultural, global and environmental responsibilities of a professional economist and banker.

PO7: Environment and Sustainability: Demonstrate the knowledge of economics for providing environmental solutions and sustainable development.

PO8: Ethics: Understand ethical principles, commit to professional ethics and responsibilities in social and banking practice.

PO9: Individual and Team Work: Function effectively as an individual, and as a member or leader in diverse or multidisciplinary teams.

PO10: Communication: Communicate effectively in both verbal and written format ease.

PO11: Project Management and Finance: Demonstrate understanding of project management and financial principles.

PO12: Life-long Learning: To realize the need for lifelong learning and adapt themselves to technological changes.

5.3 Mapping between Pos and PEOs:

No.	PO Statements	PEO1	PEO2	PEO3	PEO4	PEO 5	PEO 6
1	Economic and Banking Knowledge	√					√
2	Problem Analysis	√			√		
3	Design/development of Solutions	√			√		
4	Conduct Investigations of Complex Problems				√	√	
5	Modern Tool Usage				√		
6	The Economist and Society		√				
7	Environment and Sustainability				√		√
8	Ethics			√			
9	Individual and Team Work		√				
10	Communication		√			√	
11	Project Management and Finance		√				
12	Life-long Learning				√		√

6. Course Outcomes (COs) and Program Outcomes (POs) Mapping:

SL	Course No. Course Outcome	Program Outcomes (Pos)										
1	**ECON-5101** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√									
	Course Outcome 2			√		√	√					
	Course Outcome 3						√	√	√	√		
2	**MATH-5102** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√	√	√	√	√	√				

	Course Outcome 2									√		
	Course Outcome 3								√	√		
	Course Outcome 4	√	√	√	√	√	√	√				
3	**STAT- 5103** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√									
	Course Outcome 2		√		√	√		√	√			
	Course Outcome 3											
4	**ECON- 5104** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√				√					
	Course Outcome 2	√	√	√			√	√				
	Course Outcome 3				√	√		√	√	√		
5	**BNKG- 5105** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√				√						
	Course Outcome 2		√	√								
	Course Outcome 3			√		√	√		√			
6	**ECON- 5201** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√			√						
	Course Outcome 2	√		√	√			√	√			
	Course Outcome 3				√	√				√		
7	**ECON- 5202** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√									
	Course Outcome 2	√			√			√	√			
	Course Outcome 3			√		√	√			√		
8	**MATH- 5203**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**

	Course Outcome											
	Course Outcome 1	√	√									
	Course Outcome 2	√			√			√	√			
	Course Outcome 3			√		√	√			√		
9	**BNKG-5204** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√	√								
	Course Outcome 2			√	√	√	√					
	Course Outcome 3		√	√	√	√	√	√	√	√		
	Course Outcome 4							√				
	Course Outcome 5								√			
10	**BNKG-5205** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√				√	√				
	Course Outcome 2			√	√							
	Course Outcome 3					√			√	√		
11	**FIN- 5301** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√										
	Course Outcome 2			√	√							
	Course Outcome 3					√	√					
12	**ECON- 5302** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√									
	Course Outcome 2	√			√							
	Course Outcome 3				√	√	√					
13	**BNKG- 5303** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**

	Course Outcome 1	√	√		√	√	√					
	Course Outcome 2			√		√	√					
	Course Outcome 3						√	√	√	√		
14	**ECOM- 5304** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√	√									
	Course Outcome 2	√			√			√	√			
	Course Outcome 3			√		√		√		√		
15	**BNKG-5305** **Course Outcome**	**PO 1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PO9**	**PO10**	**PO11**
	Course Outcome 1	√				√						
	Course Outcome 2			√	√				√			
	Course Outcome 3		√				√			√		

7. Admission

7.1. Admission Requirements:

The one academic years of study for the degree of MSS shall be designated as Second Semester, and Third Semester in succeeding higher levels of study. First Semester is designed for students getting enrolled here with non-economics background. Students shall generally be **admitted into the First or Second Semester class**. In special cases students may be admitted with a transfer of credits from other recognized university on the recommendation of the appropriate Equivalence Committee and Department concerned.

An admission committee shall be formed as per statute of the university.

A candidate for admission into **the First Semester class** must have passed the Bachelor (4 year Honors) (with a minimum **GPA** as decided by the Admission Committee) from any recognized university with courses in Business, Science or Humanities Background with Economics, Banking, Business Principles and Implementation, and Mathematics or Accounting as his/her subjects of Examination as may be prescribed by the Admission Sub-Committee of the University.

The rules and conditions for admission into **different Departments** shall be framed by the Admission Committee of the University.

All candidates for admission into the courses of MSS must be citizens of Bangladesh unless the candidature is against the seats that are reserved for foreign students. Candidates for all seats except the reserved ones, if any, shall be selected on the basis of merit. The rules for admission into the reserved seats shall be framed by the Academic Council on the recommendation of the Admission Committee of the University.

No student shall ordinarily be admitted after the class starts**.**

Admission of a newly admitted student in the First Semester class will be **cancelled** if he/she remains absent for **two consecutive weeks** after the start of class without previous permission. However, students who have been issued an offer of admission may apply to defer the registration for maximum one academic year (i.e. 2 Semesters). The period of deferment will not be included in the total duration of their studies.

7.2. Transfer and Change of department

7.2.1. Admission Transfer: A candidate seeking admission on transfer from other Institutes /Faculty or Universities should apply to the ACAD of the University. ACAD will refer the case to the **Chairman** of the Department concerned and also to the Equivalence Committee. On receiving the opinions of the Head of the Department and of the Equivalence Committee, the matter will be placed before the Pro-Vice-Chancellor. The Pro-Vice-Chancellor’s decision will be communicated to the **Chairman** of the Department and the candidate.

7.2.2. Credits Transfer: Students who have completed certain Master level courses requirements and earned credits for that from other recognized institutions or universities or departments may apply for credit transfer, provided that they are similar and equivalent to the corresponding courses at IIUC. The relevant committee of IIUC will determine the equivalence of the courses. The maximum credit transfer allowed is 50% of the total credits required for graduation at IIUC. Students who wish to apply for credit transfer must do it with necessary documents before the commencement of a semester.

Change of Department is not allowed in general. However, under very special circumstances if a student wants to change a subject of study in First / Second Semester, prayer may only be considered by **the Dean of Faculty** after getting opinions from the Academic Committee of the Departments concerned. No change will be allowed in other semesters.

7.2.3. Admission test:

The admission test shall be conducted by the Faculty.

The admission Committee of the Faculty shall be formed as per guidelines given below:

(a) Dean of the Faculty as Chief Coordinator,
(b) All the Head of the Departments as Coordinator and
(c) One teacher from each member Department (nominated by the concerned Academic Committee) as Member.

The committee formed under the respective **clause**, shall form other necessary sub-committee(s), appoint question setters and take other necessary decisions.

A merit list shall be prepared based on candidates’ GPA in Undergraduate Level/equivalent examinations and admission test results, or as decided by the Central Admission Committee.

Admission into different Departments of the Faculty shall be granted from the **single merit list** according to the position and choice of the candidate.

7.3. Re-admission and Withdrawal of Studentship

7.3.1. Existing students:

A student who is **dismissed on disciplinary ground** will not be considered for re-admission.

Consideration may be given to cases based on medical/emergency reasons and are excusable to the University authorities. The student will be re-admitted to the semester where the GPA is good standing.

The decision on the appeals for re-admission will be valid subject to University rule.

7.3.2. Conditions after Re-admission:

A re-admitted student should achieve a GPA of at least 2.50 in the first semester after re-admission and failure to do so will result in dismissal. No further appeal for re-admission will be considered.

A re-admitted student should normally carry a workload of not more than 12 (twelve) Credit Hours. He/she can carry a heavier workload only with the approval of the Head of the Department/Dean of the Faculty on the recommendation of the Academic Adviser.

7.3.3. Disciplinary Expulsion: A student who is expelled on disciplinary grounds cannot appeal for re-admission.

7.3.4. Academic Dismissal:

A student shall be dismissed from the University if:

- He/she breaches any of the University regulations.
- He/she fails a course with a grade of (“F”, “X”, “Y”) on the fourth attempt.

The University also **reserves the right to debar**, suspend or dismiss any student from the University or any of its classes in academic or institutional interest, if any such step is deemed worthy and advisable.

7.3.5. Withdrawal from the University: Any enrolled student may withdraw his/her studentship from the University for good. An application has to be submitted to the Pro-Vice-Chancellor through the Head of the Department/Dean of the Faculty with the recommendation of the Academic Advisor and also with the parents/guardian, stating the specific reason/s for withdrawal and student’s last day of residence on campus.

8. Marks distribution:

8.1. Theoretical Courses

Description	Percentage of mark allocated
Attendance	10%
Class tests / Assignments/ Presentations	10%
Mid-term Examination	30%
Semester Final Examination	50%
Total	**100%**

Duration of **theoretical examination** of different courses at the end of semester shall be of 2.5 hours

8.2. Marks distribution: Thesis/Internship

Description	% of marks
Supervisor's evaluation on the report	35
External's evaluation on the report	35
Defense board evaluation on the presentation and report	30
Total	**100**

8.3. Class Attendance

6.3.1. Attendance Requirement: In order to be eligible for appearing, as a regular candidate, at the semester final examinations, a student shall be required to have attended at least 70%of the total number of periods of lectures/tutorials/laboratory classes held during the semester in every **course** as defined in the curricula. The laboratory courses mean all laboratory/project/fieldwork/in-plant training and any other similar courses.

The **Courses** mentioned above shall mean a **course** of study as described in the curricula and it may be a theoretical or thesis/internship.

A student whose attendance falls short of **70%** but not a below 60% in any **course** as mentioned above may be allowed to appear at the final examinations as **non-collegiate** student. A student, appearing at the examination under the benefit of this provision shall have to pay per course, in addition to the regular fees, the requisite fine prescribed by the authority for the purpose.

Students having **less than 60% attendance** in lecture/tutorial/ laboratory of **any course will be declared as dis-collegiate. They will not allow appearing in that course** in the final examinations of the semester. They will get 'F' grade in the semester result.

An attendance report of the students shall be prepared by the concerned course teacher for his/her Class. The report will be posted for information of the students with a copy to **the chairman** of the department within three days of the **last** class of the **course**. Before the Mid-term examination attendance report will also be posted by the teacher to inform the attendance status of the students. Awarded marks for class attendance of the students shall also be prepared by the concerned course teacher and submitted to the Chairman of the Examination Committee, in a sealed envelope.

8.4. Basis for awarding marks for attendance

Attendance	Marks/Unit
90% and above	10
85% to less than 90%	9
80% to less than 85%	8
75% to less than 80%	7
70% to less than 75%	6
65% to less than 70%	5
60% to less than 65%	4
less than 60%	0

9. Grading System:

The Grading System for assessing the performance of the students shall be as follows:

Numerical grade Marks%	Letter Grade (LG)	Grade Point (GP/unit)	Remarks/Status
80-100	A+ (A plus)	4.00	Excellent
75 to less than 80	A (A regular)	3.75	Very good
70 to less than 75	A- (A minus)	3.50	
65 to less than 70	B+ (B plus)	3.25	Good
60 to less than 65	B (B regular)	3.00	
55 to less than 60	B- (B minus)	2.75	Satisfactory
50 to less than 55	C+ (C plus)	2.50	Pass
less than 50	F	0.00	Fail

The performance of a student will be evaluated in terms of semester **grad**e **point average (GPA)** and **cumulative grade point average** (**CGPA**) which is the grade average for all semesters. To <u>have graduation degree a student **must obtain CGPA at least 2.5.**</u>

A **Semester Grade Point Average (GPA)** shall be calculated for each semester as follows:

$$\text{GPA} = \frac{\sum_{i=1}^{n} C_i\, G_i}{\sum_{i=1}^{n} C_i} \qquad \text{(i)}$$

Where, n is the number of courses offered during the semester, C_i is the number of credits allotted to a particular course and G_i is the grade point earned for that course.

The **Cumulative Grade Point Average (CGPA)** gives the cumulative performance of the students from the 1st semester up to the end of the semester to which it refers, and will be calculated as follows:

$$CGPA = \frac{\sum_{k=1}^{m} C_k \, G_k}{\sum_{k=1}^{m} C_k} \qquad \text{(ii)}$$

where, m is the total number of semesters being considered, C_k is the total number of credits registered during a semester and G_k is the GPA of that particular semester.

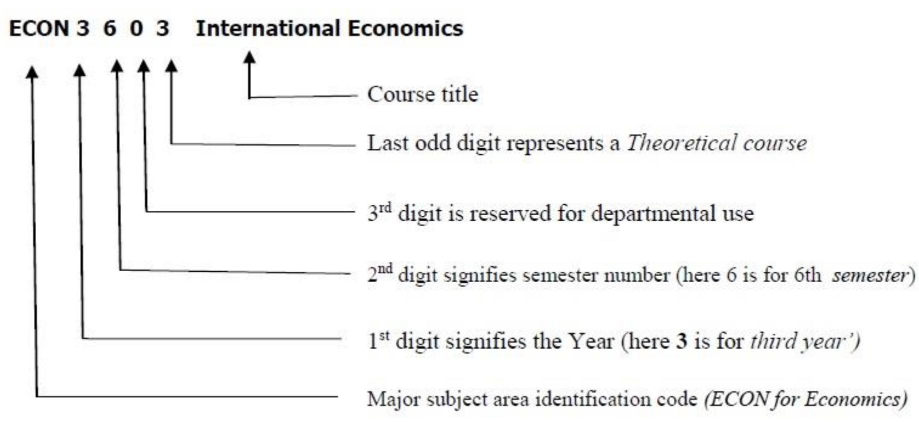
A Cumulative Grade Point Average (CGPA) shall be calculated at the end of each academic semester and to be communicated to the students along with the GPAs. The individual grades of courses obtained by them for the semesters will, however, are communicated at the end of individual semester by the Chairman of the Examination Committee.

Both GPA and CGPA will be rounded up to the second place of decimal for reporting. **For instance, CGPA=2.512 shall be rounded off as CGPA=2.51.**

10. Earned Credit: The courses in which a student obtains minimum 'C+' in Theoretical courses, Laboratory courses & Board Viva-voce or higher grade will be counted as credits earned by the student. Any course in which a student obtains 'F' grade will not be counted towards his/her earned credit. 'F' grade will not be counted for GPA calculation.

11. Course Identification Plan: Each course is designated by **a two to five letter** word usually identifying the course offering department followed by **a four-digit** number with the following criteria without any space between letters and numerical.

For Example: ECON-3603



The first digit (1) will correspond to the year in which the course is normally taken by the students. The second digit (2) will correspond the semester in which the course is normally offered to the students. The third digit (0) will be reserved for departmental use for such things as to identify different areas within a department (such as digit 0 and 1 for core courses, 2 for interdisciplinary, 3,5,7,9 for other groups). The last digit (1) stands for the order of course **and '0' for Board Viva voce.**

12. The credit hour system at IIUC

To bring the academic system to international standard, IIUC follows Open Credit Hour System (OCHS) based on a quantified curriculum, whereby a certain number of credit hours are assigned to each course. Therefore, a course that carries three credit hours normally has three contact hours per week.

13. Academic Advising System and Workload:

13. 1. Academic Adviser: In each degree-awarding department, every student is assigned an Academic Advisor. It aims at creating an opportunity for closer interactions between the faculty members and the students for supervising student's academic planning, performance and progress. Academic Advisor also helps in planning student's semester workload, registering courses and other academic activities.

In each degree-awarding department Academic Advisors shall be nominated by the Academic Committee.

13. 2. Minimum Workload: Minimum course load for a regular semester is **12** credit hours or its equivalent and maximum load is up to 24 credit hours. Since IIUC is following the **Open Credit Hour System (OCHS)**, a student may register the expected number of credits with the recommendation of his/ her respective **academic advisor** and the approval of the chairman of the department or the dean of the faculty or the Pro-Vice Chancellor as the case may be. But the semester workload must be consistent with the range of GPA in previous semester and the allowed workload policy.

Advisable Semester Workload for the Faculty of Social Science under OCHS based on GPA is given below:

Range of GPA	Maximum Load Allowed
3.75-4.00	24Cr.Hrs.
3.50-3.74	20-22Cr.Hrs.
2.75-3.49	18-20Cr.Hrs.
2.25-2.74	15-18Cr.Hrs.
2.00-2.24	12-15Cr.Hrs.
1.70-1.99	12Cr.Hrs.
Below 1.70 or Repeat Case (Due to very poor performance)	9-12Cr.Hrs

14. Programs of Study

The MSS Program normally takes one academic year (i.e. 2 Semesters) to complete for students having BSS (Honors) in Economics; and 1.5 academic years (i.e. 3 Semesters) for students having bachelor (Honors) degree in any other discipline. Each academic year is divided into 2 Semesters (Spring Semester: January-June and Autumn Semester: July -December). In order to graduate, total **35** credit hours to be undertaken and completed by a student (with economics background) during 2 semesters; and **50** credit hours by a student from any other discipline.

14.1. Distribution of courses:

The study program for the MSS shall carry a total of 50 or 35 credit hours. Distribution of courses given below:

Course type	Credit hour
Basic Economics Courses for Non-economics Background students	**15**
Courses for Students having Bachelor (Honors) in Economics and Business	**35**
Thesis (Optional) 5 Credit Hours	
Total	**50/35**

14.2.Semester wise summary of courses

Semester	No. of Courses	Credit Hours	Remarks
1st	05	15	Students from NE Background
2nd	05	15	
3rd	07	20	Viva 2 Cr Hr. with one course from optional instead of Thesis
Total		**35/50**	

14.3 Course Structure at a Glance

FIRST SEMESTER (For other than Economics and Business background)

Course Code	Course Title	Credits
ECON- 5101	Principles of Economics	**3.00**
MATH- 5102	Fundamentals of Mathematical Economics	**3.00**
STAT- 5103	Statistics for Economists	**3.00**
ECON- 5104	Principles of Econometrics	**3.00**
BNKG- 5105	Fundamentals of Banking	**3.00**

SECOND SEMESTER

Course Code	Course Title	Credits
ECON- 5201	Advanced Microeconomics	**3.00**
ECON-5202	Manpower & Labor Economics	**3.00**
MATH-5203	Mathematics: Static & Dynamic Optimization	**3.00**
BNKG-5204	Monetary Economics & Banking	**3.00**
BNKG-5205	Financial Markets and Institutions	**3.00**

THIRD SEMESTER

Course Code	Course Title	Credits
Compulsory Courses		
FIN- 5301	International Trade & Finance	**3.00**
ECON- 5302	Advanced Macroeconomics	**3.00**
BNKG- 5303	Corporate Finance	**3.00**
ECOM- 5304	Advanced Econometrics	**3.00**
BNKG- 5305	Bank Services Marketing	**3.00**
	Viva + Optional Course(any one from the panel)	**2.00 + 3.00**
Optional Courses (Any one)		
ECON- 5306	Products Design in Islamic Economic System	**3.00**
ECON- 5307	Development Studies	**3.00**
ECON- 5308	Managerial Economics	**3.00**
FIN-5302	Managerial Finance	**3.00**
BNKG-5306	Treasury Management	**3.00**
BNKG-5307	Lease and Investment Banking	**3.00**
THES-5306	Thesis (Thesis holders are exempted from viva)	**5.00**

15. Program Information

i.	**Name of the Program**	**:**	MSS in Economics & Banking
ii.	**Department**	**:**	Department of Economics & Banking
iii.	**Faculty**	**:**	Faculty of Social Science
iv.	**Total Credit Hours**	**:**	50 Credit Hours for non-economics
v.	**Duration**	**:**	■ 1.5 years (three semesters) for the students having no economics background. ■ 1.0 year (two semesters) for the students who completed Honors in Economics or equivalent
vi.	**Total Cost**	**:**	■ Tk. 65,000/- for 1.5 years (Non Economics Background) ■ Tk. 50,000/- for 1 year (Economics Background)
vii.	**Payable during admission**	**:**	Tk. 28,000/-

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: *Principles of Economics* ***Course Code:*** *ECON- 5101*

Credit Hr.: 03

A. COURSE OBJECTIVES:

The purpose of this course is to provide students with a basic understanding of the economic theories and analytical tools that can be used in decision-making at microeconomic as well as macroeconomic aspects.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know about Basic Economic Concepts.
ii) Measure the concept of Elasticity, Demand, Elasticity Price, Income & Cross Elasticity.
iii) Know the theory of Consumer Behavior, Production, Cost & Product Pricing.
iv) Know about Macroeconomics.

C. COURSE CONTENTS:

Chapters	Topics
CH-1	**Introduction: Basic Economic Concepts** Meaning of Economics: Positive vs. Normative Economics. The Economic Problem: Scarcity, Choice, Allocation of Resources, Distribution of National Products, Production Possibility Frontier, Economic Efficiency, and Nature of Economic Theories- Micro vs. Macro Economics. The Functions of Micro Economic theory. Alternative Economic Systems- Planed Economic System, Market Economic System, Mixed Economic System, and Islamic Economic System.
CH-2	**Theory of Demand, Supply and Market** The Demand Function, Determinants of Demand for a commodity, Demand curve-Movement along the Demand curve versus Shifts in Demand, Market Demand, Supply Function- Determinants of Supply- Movement along the Supply curve versus Shifts in Supply Curve, Market Supply, Market Equilibrium: Determination of Price and Quantity, Shifts in Demand and Supply and Effects on Market Equilibrium. Price Ceiling and Price Floor, Minimum Wage Legislation.
CH-3	**The Measurement of Elasticity** Concept of Elasticity, Elasticity of Demand, Various Concepts of Demand Elasticity-Price, Income & Cross Elasticity of demand, Measurement of Elasticity and its Uses, Elasticity and Revenue Relationship.
CH-4	**Theory of Consumer Behavior** The Concept of Utility: Total Utility, Marginal Utility, Cardinal vs. Ordinal Utility.

a. Cardinal Utility Analysis- Marginal Utility and Law of Diminishing Marginal Utility,

b. Ordinal Utility Analysis: Indifference Curve analysis, The Marginal Rate of Substitution, Properties of Indifference Curve, The Budget Line, Consumer Equilibrium.

CH-5 Theory of Production

Production Function(PF), Short-run PF, Long-run PF, Total Product, Average Product, Marginal Product, Law of Variable Proportion: Three Stages of Production & Producer's Rational Decision , Iso-Quant and its Properties, , Iso-Cost line and its Properties, Producer Equilibrium (Production Maximization vs. Cost minimization), Returns to Scale.

CH-6 Theory of Cost

Cost Function, Short Run Cost-Fixed Cost, Variable cost, Total Cost, Marginal Cost-Law of Variable Proportions, Long Run Cost- Derivation of Long-Run Cost Curve. Shape of the Short-run and Long-run Average Cost Curves. Relationships among different Average Costs and Marginal Cost. Economies of Scale and Diseconomies of Scale.

CH-7 Theory of Product Pricing

Concepts of Plant, Firm and Industry. Total Revenue, Average Revenue, Marginal Revenue and Profit Maximization.

CH-8 Market Structure

Concept of Market, Different Types of Market Structure- Perfect Competition Vs. Imperfect Competition.

a) Perfect Competition: Definition, Properties, Equilibrium of a Perfect Competitive Firm & Industry both in the Short-run and Long-run, Normal Profit, Super Normal Profit, Loss & Shut-Down Situation of a Perfect Competitive Firm.
b) Imperfect Competition: Monopoly- Definition, Properties, causes of creating Monopoly, Monopolist's equilibrium, Price Discrimination.
c) Monopolistic Competition and Concept of Oligopoly.

CH-9 Introduction to Macroeconomics

Macroeconomics, Distinguish from Microeconomics, Macroeconomic Policy: Different Concepts of Macroeconomic Policies-Keynesian Revolution, Monetarism Supply Side Economics, Rational Expectation Theory, Macroeconomic Performance: Key Indicators of Macroeconomics.

CH-10 National Income Accounting and Circular Flow of Income

Meaning of national income, GDP at Market Price, GNP at Market Price, NNP at Market Price, NNP at Factor Cost, Importance of National Income Accounting, National Income And National Product, Nominal GDP VSReal GDP, National Income at Current and Constant Prices, Measurement of National Income, Numerical Example, Difficulties in the Measurement of National Income, Personal Income And Personal Disposable

Income, National Income as a Measure of Welfare and Economic Progress, Circular Flow of National Income: Two, Three, And Four Sector Model And Closed Model, Business Cycle.

CH-11 Consumption and Saving

Consumption Function: Average and Marginal Propensity to Consume, Significance of Marginal Propensity to Consume, Savings Function, Derivation of Saving function from Consumption, Average and Marginal Propensity to Save, Relationship between APC and APS, Relationship between MPC and MPS. Keynes' Theory of Consumption, Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis, and Life Cycle Hypothesis of Consumption.

CH-12 Theory of Multiplier

National Income Determination, Keynesian Model, GNP Gap, The Concept of Multiplier – Investment Multiplier and Government Expenditure Multiplier , Diagrammatic Representation of Multiplier, Balanced Budget Multiplier, The Multiplier Process, Derivation of Multiplier, Importance of Multiplier, The multiplier and the MPC and MPS.

CH-13 Investment Spending

Meaning of Investment, Types of Investment, Determinants of Investment: Marginal Efficiency of Capital (MEC) and The Rate of Interest, Measurement of MEC, Investment Decision: MEC and PV Criteria, Investment Demand Curve, Mathematical Problems.

CH-14 Fiscal and Monetary Policy

Introduction : Concepts of Fiscal and Monetary Policy , Instruments of Fiscal and Monetary Policy, Liquidity Trap and Effectiveness of Monetary policy, Crowding Out and Effectiveness of Fiscal policy , the Composition of Output and the Policy Mix , the Policy Mix in Action .

CH-15 Aggregate Demand and Supply

The Aggregate Demand Curve, Derivation of Aggregate Demand Curve, Shift in Aggregate Demand Curve, the Aggregate Supply Curve and its Different Shapes, Fiscal and Monetary Policy under Alternative Supply Assumptions.

CH-16 Inflation and Unemployment

Meaning of Inflation, Types of Inflation: Demand-Pull Inflation, Cost-Push inflation and Structural Inflation, Cripping, Hyper and Galloping Inflation, Measuring Inflation (Point to Point),Average Inflation, Effects of Inflation, Anti-inflationary Policy, Meaning of Unemployment – Voluntary and Involuntary, Types of Unemployment – Frictional, Structural, Cyclical, Disguised and Seasonal Unemployment, The Relation of Wage, Changes to Unemployment: The Phillips Curve.

CH-17 International Linkages

The Balance of payment and Balance of Trade, Balance of Payments on current account, Balance of Payments on capital account, Market equilibrium and the Balance of Trade, The Balance of Payment and Exchange rate.

D.RECOMMENDED BOOKS:

1. Sloman, J., Garratt, D., &Wride, A., (2015). Economics. Ed. 8th, Pearson Education, Delhi, India.
2. Blinder, A., &Baumol, W., (1993). Economics: principles and policy. Ed. 13th, Cengage Learning, Boston, USA.
3. Samuelson, P.A. &Nordhaus, W.D, (2010), Economics, Ed. 19th, Tata McGraw Hill, New Delhi, India.
4. Maurya, M. L., (2002), Modern Microeconomics: Theory and Application, Manglam Publishers, New Delhi, India.
5. Koutsoyiannis, A. (1982). Modern microeconomics. Ed.2nd, Wiley, Netherland.

E.ASSESSMENT POLICY (100%-mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong

Department of Economics & Banking

Program: MSS

Course Title: *Fundamentals of Mathematical Economics* ***Course Code:*** MATH- 5102

Credit Hr.: 03

A.COURSE OBJECTIVES:

The course is designed to equip students with knowledge on different mathematical tools used in economics and business analyses. This course provides knowledge on primary mathematical formulas, rules, analysis, and their application in economics and business.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know Real Number System, Set Theory, Simultaneous Equation & Logarithmic Functions.
ii) Define of a Limit a Signal Valued Function, National Income and Input-Output Models.

C.COURSE CONTENTS

Chapters	Topics
CH-1	**Introduction and review of basic concepts** Review of the total, partial derivatives.
CH-2	**Matrix Algebra** (i) Definition and Example of the Matrix. Types of the Matrix: Row and Column Vector, Null Matrix, Square Matrix, Diagonal Matrix, Identity Matrix. (ii) Transpose of Matrix and Properties of a Transpose Matrix, Minors and Cofactors of the Matrix, Determinant of a Matrix and properties of the Determinants. (iii) Inverse of a Matrix. Matrix Equation System: Solution of the equation System- inverse method and Cramer's Rule.
CH-3	**Free Optimization** (i) Definition and application of optimization. (ii) One choice variable case: Optimum and Extreme Values, Critical Value, relative maximum and Minimum: First –Derivative Test, Relative versus Absolute Extremum, First-Derivative Test. (iii) The Case of More than one Choice Variable.
CH-4	**Constrained Optimization** (i) General Form (ii) Economic Application.
CH-5	**Input-output Model** Assumption of input-output model, input coefficient matrix, Leontief matrix, input-output equation.
CH-6	**Production Function** (i) Homogeneous Function versus Homothetic Function- Mathematical Problems. Types of the Production Function: Cobb- Douglas production function, CES production function.

(ii) Average Productivity of the Factors, Marginal Productivity of the Factors and their Homogeneity, Iso-quants of a Production Function and their Slope.
(iii) Optimal level of Factors Combination, Expansion Paths and their nature, Factors share of the Total Product, Euler's Theorem, Elasticity of the substitutions.

D. RECOMMENDED BOOKS:

1. Chiang, A. C., (2005), Fundamental Methods of Mathematical Economics, 4^{th} edition, McGraw-Hill/Irwin, New York

E.ASSESSMENT POLICY (100%-mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: *Statistics for Economists* ***Course Code:*** STAT- 5103

Credit Hr.: 03

A. COURSE OBJECTIVES:

The course is designed to equip students with knowledge on different statistical tools used in business analysis. This course provides knowledge on primary statistical measurement, analysis, and its application in business. In this regard, this course will provide knowledge on data, frequency distribution, the central tendency, variability of data, correlation, and regression of data and probability. After completing this course, students will be able to analyze data for managerial decision-making.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to:

- i) Define Statistics, Data, Variables
- ii) Do Frequency Distribution
- iii) Measure Central Tendency, and Variation, Probability
- iv) Introduction to Statistical Inferences

C.COURSE CONTENTS:

Chapters	Topics
CH-1	**Introduction** Origin, Historical background, Definition, Properties, Limitation and Scope of Statistics, Business Statistics.
CH-2	**Data** Data, Types of data, Variable, Classification, Tabulation, Frequency distribution, Construction of a frequency distribution, Graphical representation, Charts and Diagrams.
CH-3	**Measures of central tendency** A.M., G.M., H.M., Median, Mode, Merits, Demerits and Uses, Properties of A.M., Graphically determination of median and mode, Quartiles, Deciles and Percentiles, Best average, Examples regarding Business Application.
CH-4	**Measures of variation** Definition, Objectives, Different Measures of variability, Absolute and relative measures, Range, Average deviation, Standard deviation, Quartile deviation, Co-efficient of variation, Best measure of variation, Properties of standard deviation, Merits, Demerits and Uses.

CH-5 **Skewness and Kurtosis**

Definition, Measures of Skewness, Measure of kurtosis, Moment.

CH-6 **Correlation and Regression**

Introduction, Correlation, Co-efficient of correlation, Methods of calculating correlation, Scatter Diagram, Rank correlation, Multiple and Partial correlation, Regression Analysis, Difference between correlation and regression, Estimation using the regression line, Multiple Regression.

CH-7 **Probability**

Introductory ideas, History, Definition of various terms, Elementary Set Theory, Notation, Laws of probability, Probabilities under condition of statistical dependence and independence, Bay's probability.

CH-8 **Probability Distribution**

Randomvariable, Probability distribution, Probability function- Probability mass function- (Binomial PMF, Poisson PMF), Poisson approximation of binomial PMF, Probability density function- Normal PDF, Normal approximation of binomial PMF.

CH-9 **Sampling & Sampling Distribution**

Population, Sample, Parameter, Statistic, Advantage of sampling, Non probability sampling- sampling error, Probability sampling- (Simple random sample, Systematic random sample, Stratified random sample, Cluster sample), Sampling distribution of the mean (with & without replacement), Central limit theorem.

CH-10 **Introduction to Statistical Inference**

A. **Estimation:** Estimation, Estimator – Point & Interval estimator, Estimate, Criteria for a good estimator, Interval estimation.

B. **Hypothesis Testing:** Determination of Sample Size, Steps of Hypothesis Testing, Type I and Type II Error, One tailed & Two tailed Test, Hypothesis Test for Population Proportion.

CH-11 **Additional Topics in Statistical Inference**

t-Distribution, Chi-Square Distribution, Test on a Variance, Goodness-of-fit test, Tests for Independence.

CH-12 **Time Series Analysis**

Introduction to time series, Components of time series, Method of semi average &moving Average, Trend value.

D. RECOMMENDED BOOKS:

1. Lind, D. A. &Marchal, W. G., (2014). Statistical Techniques in Business & Economics with Global Data Sets. McGraw-Hill, New York.

2. Anderson, S., Sweeney, D., Williams, T., Camm, J.D., & Cochran, J.J., (2014). Essentials of Statistics for Business and Economics, Ed. 7th. Stamford, USA
3. Gupta, PN, (2005). Comprehensive Business Statistics, Laxmi Publications, New Delhi, India
4. Wonnacott, R.J. &Wonnacott, T.H., (1984). Introductory Statistics for Business and Economics, Ed. 3rd, Wiley, Netherland.

E.ASSESSMENT POLICY (100%-mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Principles of Econometrics* ***Course Code:*** ECON- 5104

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course develops students' ability to understand the preliminary econometrics concepts, and analyzing as well as using theoretical knowledge to reach econometric solutions of the problems. This course also develops students' ability to use their gathered knowledge for further econometric treatments.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Review of Pre-Requisites Statistical concepts.
ii) Know about Econometrics, Criteria for Estimators & the Classical Linear Regression Model.

C.COURSE CONTENTS:

Chapters	**Topics**
CH-1	**Review of Pre-requisites Statistical Concepts**
	Sampling Distributions-Estimation and Hypothesis testing- Normal test, X^2 test and F test- Interrelationship among various tests- test for a single parameter- test for a set of parameters.
CH-2	**Introduction to Econometrics**
	What is Econometrics-Deterministic and Stochastic Models- Reasons for including the disturbance term- Estimates and Estimators. Interpreting a regression equation.
CH-3	**Criteria for Estimators**
	Computational costs, Least squares, Highest R^2, BLUE properties, Mean square error, Asymptotic properties, Maximum likelihood, Monte Carlo Studies.
CH-4	**The Classical Linear regression Model**
	Assumptions, The OLS estimators, derivation of OLS Estimator in a Linear Regression Model, Properties of OLS Estimator. Estimating population parameters of a Regression Model, Tests of population parameters.
CH-5	**Specification Errors**
	Consequences of incorporating incorrect set of independent variables.
CH-6	**Non-zero Expected Disturbance and its Consequences.**

CH-7 **Multicollinearity**

Definition – Consequences-Remedies.

D. RECOMMENDED BOOKS:

1. Chiang, A.C., (1974), Fundamental Methods of Mathematical Econometrics, Ed. 2nd , McGraw Hill, New Delhi, India
2. Koutsoyiannis, A., (1979). Theory of Econometrics, Harper and Row publishers, Incorporated, New York.
3. Kmenta, J., (1977). Elements of Econometrics, 2nd Ed., MacMillan Company. New York.
4. Wonnacott, R.J. &Wonnacott, T.H., (1984). Introductory Statistics for Business and Economics, Ed. 3rd, Wiley, Netherland.
5. Gujarati, D.N., (1988). Basic Economerics, Ed. 2nd , McGraw Hill, New Delhi, India

E.ASSESSMENT POLICY (100%-mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: *Fundamentals of Banking* ***Course Code:*** BNKG- 5105

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course provides a precise introduction to gist of overall banking practices and brief overview of banking industry in Bangladesh. This course includes the needed parts of negotiable instruments act relevant to banking industry and the way a bank manages environment. A thorough discussion is made regarding employment of bank funds. A detail discussion of foreign exchange operation of commercial banks is included in this course. Finally, this course is adorned by including contemporary baking issues and practices.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

- Understand the concept of financial intermediation and types of banking institution facilitating financial intermediation,
- Apply the knowledge related with banking laws and banking in practical banking arena
- Understanding the relationship between banks and different economic agent
- Analyzing the factors that determine the commercial bank's environment and banking services
- Evaluate the roles of banking services in economic development and living standard of individual

C.COURSE CONTENTS:

Chapters	Topics
CH-1	**Evolution of Banking Institutions** Origin of the word 'Bank'; Definition of Bank; Origin and Historical Evaluation of Bank; Banking History in Bangladesh; Banking in Bangladesh; Nationalization of Bank; Objectives of Nationalization
CH-2	**Commercial Bank** Definition of Commercial Bank; Functions of Commercial Bank; Subsidiary Services by Commercial Bank; Electronic Banking Services; General Structure and Management of Commercial Bank's Fund; Distinction between liquidity and solvency; Role of Commercial Bank in the economy
CH-3	**Sources and Uses of Funds** Inflow of Funds; Outflow of Funds; Comparison of different sources of bank funds; Factors considered in sources and uses of

	funds
CH-4	**Relationship between Banker and Customer** Meaning of Banker; Meaning of Customer; General Relationship of Banker and Customer; Obligations of Banker; Rights of a Banker; Right of Set Off; Banker's Right of Appropriation; Clayton's Case
CH-5	**Special types of Bank's Customers** Minor; Lunatics; Drunkard or Intoxicated Person; Married Woman; Pardanshin Woman; Illiterate Person; Trustee; Executor and Administrator; Customer's Attorney; Joint Account; Local Bodies; Club, Association, Society, School, College; Partnership; Limited Company
CH-6	**Foreign Exchange and Financing of Foreign Trad** Import Trade; Import Finance; Payment Against Documents(PAD); Loan Against Imported Merchandise(LIM); Export Trade; Export Financing; Pre and Post Shipment Financing; Letter of Credit(L/C); Types of L/C; Procedures of L/C opening.
CH-7	**Risk in Banking and its management** Concept of Risk; Interest Rate Risk; Market Risk; Liquidity Risk; Credit Risk; Currency Risk; Counterparty Risk; Operational Risk; Concept of Risk Management; Bank Risk Management System.
CH-8	**Money Laundering** Definition of Money Laundering; Background of Money Laundering; How Money is Laundered; Role of Bangladesh Bank in Combating Money Laundering; Information needed to combat money laundering; Effects of Money Laundering in Economy and Financial Sectors.
CH-9	**Income, Expenditure and Dividend Policy of Banks** Bank Income and Expenditure; Determination of Bank Income; Structure of Bank Expenditure; Pattern of Dividend Policy in Banks; Guidelines for Dividend Payment by Banks in Bangladesh.
CH-10	**Global Regulation of Banks** Why Regulate?; The Basel Committee; The 1988 Basel Accord (Basel 1); Risk Weighted Asset; Basel 2 – The Three Pillar Approach; Basel 3.

D.RECOMMENDED BOOKS:

1. Dr. A R Khan (2008) Bank Management & Fund Emphasis.
2. *Shelagh Heffernan* (*2005)* Modern Banking.

E.ASSESSMENT POLICY (100%-mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Advanced Microeconomics* ***Course Code:*** *ECON- 5201*

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course aims at providing a view of most of the core materials and some of the frontiers of microeconomics in its different dimensions. This course is intended to introduce the students with a rigorous treatment of microeconomic theory.
The knowledge of undergraduate level microeconomics is necessary. Compare to undergraduate level microeconomics, this course uses more mathematical methods. Therefore, basic knowledge of Calculus, Linear Algebra and Probability Theory are required.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Understand the Introduction & Mathematical Overview in Microeconomics.
ii) Implement Consumer Theory, Producer Theory & Game Theory.
iii) Explain General Equilibrium Analysis &Welfare Economics.

C. COURSE CONTENTS:

Chapters	**Topics**
CH-1	**Introduction & Mathematical Overview** Introduction to Modeling Methods and Motivations, Review of Calculus and Linear Algebra, Some Topics of Real Analysis and Topology.
CH -2	**Consumer Theory** Preliminaries of Consumer's Choice, Preference Ranking, Utility Representation, Utility Maximization Problem and Marshallian Demand, Indirect Utility Function, Expenditure Minimization Problem and Hicksian Demand, Expenditure Function, Duality, Comparative Static Analysis of Demand, Aggregate Demand, The Revealed Preference Approach, Consumer Behavior under Uncertainty, Lancaster's Model.
CH -3	**Producer Theory** Production Sets and Production Function, Cost Function and Cost Minimization Problem, Short-run Cost Function, Long-run Cost Function, Profit Maximization and Supply, Factor Demand Functions, Other Theories of Firm Behavior: Mark-up Pricing, Revenue Maximization, Model in Competitive Market.
CH -4	**Game Theory** Rules of the Game, Prisoner's Dilemma, Equilibrium Strategies, Bertland Paradox, Inter temporal Dimensions of Games, Folk Theorem.

CH -5 **General Equilibrium Analysis**
Multi Market Equilibrium, Walras' Law, Existence, Uniqueness & Stability in Equilibrium, Review of Linear Programming, Non-Linear Programming.

CH -6 **Welfare Economics**
Pareto Optimality, Efficiency of Imperfect Competition, External effects in Consumption and Production, Social Welfare Function, Theory of Second Best, Coase Theorem

CH-7 **Information Economics**
Adverse Selection, Moral Hazards

D.RECOMMENDED BOOKS:

1. Mas-Colell, and Green (1995) Microeconomic Theory, Oxford University Press: New York.
2. Varian, H.R., (1992) Microeconomic Analysis, W. E. Norton & Company, Inc: New York.
3 Geoffrey A. Jehle and Philip J. Reny (2011) Advanced Microeconomic Theory, Addison-Wesley: Boston.
4 Henderson,J. M. &Quandt,R. E. (1981) Micro Economic Theory, MC Grew Hill Company: New York.
5 Layard, P.R.G., and Walters,A. A.,(1978) Micro Economic Theory, MC Grew Hill Company: New York.
6 Deaton and Muellbaur (1980) Economics and Consumer Behavior, Cambridge University Press: Cambridge.

E.ASSESSMENT POLICY (100%-mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Manpower and Labor Economics* ***Course Code:*** *ECON*- 5202

Credit Hr.: 03

A. COURSE OBJECTIVES:

This is a graduate course which aims to provide a view of economic analysis of labour market. This course helps students understand the concepts of demand for and supply of labour, labour market equilibrium, unemployment, inflation unemployment trade-off and labour market policy. Studying this course, it will be possible to compute the amount of labour exploitation by the individual firms. A remedial measure in this connection is suggested in the course.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

- **i)** Define of Labor Economics and its Nature, History and Evolution.
- **ii)** Identify the Supply of Labor, the Demand for Labor and the Views of Labor Theories.
- **iii)** Explain the Impact of Trade Union on Wages, Prices and The National Income.
- **iv)** Know about Human Resource Development in Company.

C. COURSE CONTENTS:

Chapters	Topics
CH -1	**Introduction To Labor Economics** Definition of Labour Economics, Nature of Labour Economics, History and Evolution of Labour Economics.
CH -2	**The Supply Of Labor** A. Quantitative Aspect of The Labor Supply: Labor Force, Population, Natural Rate of Population Increase, Net Migration, Labor Participation, Business Cycles and Hidden Unemployment, Family Allocation of Labor, Labor Force Participation By Sex And Age, Hours of Work and The Supply of Effort, Basic Characteristics of Labor Force and Nature of Labor Force Participation in Bangladesh. B. Qualitative Aspects of the Labor Supply: Human Capital Approach: Education and Training as Investments. On the Training, General Training, Specific Training. Empirical Evidence, Challenge to Human Capital Approach- Dual Labor Market Theory, Internal Labor Markets and Specific Training, Primary and Secondary Labor Markets, Policy Implications of Dual Labor Market Theory. Neomarxian (Radical) Perspective of the Labor Market, Radicals and Public Policy. A Critique of Radical View.
CH -3	**The Demand For Labor** A. Marginal Productivity Theory in Competitive Market: Nature and Uses, Theory of Demand for Labor, Derivation of Demand Schedule, Interpreting Short Run Demand Schedule, Demand for Labor in Long, Market Demand Schedule and Minimum Wage Laws, Role of The Demand for the Final Product, Demand for Labor in Economy as a Whole.

B. The Demand for Labor in Non-Competitive Product Markets, Monopoly in Labor Markets, Formal Model, Interdependence between Wages and Productivity, Fixed Cost of Employment, Demand For Overtime Hours.

CH-4 Unemployment and Inflation

Causes of Unemployment- Unemployment and Phillips Relation- Job Turnover of Inadequate Demand. Unemployment and Full-Time Job Search. Whither Structuralism? Unemployment Policy: Policies to Remedy Frictional Unemployment. Structural Policies. Wages- Price Dilemmas- The Keynesian Proposal. Effectiveness of Guideposts.

CH -5 The Views of Labor Theories

Marxist, Webs, John R. Commons, Selig Perlman, Dunlop, Harbison and Myers, Labor Movement in Indo- Bengal Sub- Continent.

CH -6 The Economics of Collective Bargaining

Economic Sanctions of Collective Bargaining, Public and Private Costs of Collective Bargaining, Bargaining Power in Collective Bargaining, Economic Constraints of Collective Bargaining, Interrelatedness of Wage Bargain: Industry Wide Bargaining. Union Bargaining Objectives: Business Firm Analogy, Maximization of Wage Rate, Maximization of Total Wage Bill, Maximization of Multivalue Goals, Employers Goals, Maximizing Behavior for the Business Firm Competitive and Monopolistic Hiring of Labor. Bilateral Monopoly Analogy. Employers Preference and Changing Demand Conditions, Wage Settlement Under Condition of Imperfect Knowledge. Employment Effect of Wage Settlement. Non-Wage Aspects of Collective Bargaining, Union Security, Security and Public Policy. Grievance Procedure and Arbitration.

CH -7 The Impact of Trade Union on Wages, Prices and The National Income

Marginal Productivity Theory, Relative Wage Impact of Unions, Labor Share of National Income, Macroeconomic View of Distribution Problems, Impact of Trade Union on Employment, Role of Trade Unions in Bangladesh.

CH -8 Wage Structure

Occupational Wage Differential, Wage Differentials by Race and Sex, Distribution of Earnings By Sex. Fringe Benefits Situation in Bangladesh.

CH -9 Human Resource Development

A. Introduction to Human Resources.
B. Education: Investment in Human Capital, Rate of Return on Investment in Education. Educational Investment in Developing Countries, Investment in Social Infrastructure, Education and Employment, Education as a Public Policy in Bangladesh.
C. Health and Nutrition: Health as an Investment, Human Capital and Demand for Health, Disease and Labor Productivity, Health Policy for Developing Countries, Nutrition Objectives, Food and Nutrition Planning, Health Policy of Bangladesh Government.
D. Entrepreneurship: Situation in Bangladesh.
E. Migration: Harris Todaro Type Models of Internal Migration, Migration and Metropolitan Growth, Intervening Opportunities and Migration, Cost and Return of Human Migration. Interrelation between Migration and Fertility in Spatial Distribution of Population, Pattern, Cause, and Consequences of Internal Migration in Bangladesh.

CH -10 Rural Labor Markets

Nature and Characteristics of a Rural Market.

CH -11 **Labor Market Studies of Selected Countries**
India, Sri Lanka, Egypt,and Indonesia.

D.RECOMMENDED BOOKS:

1. Ress, A., (1984), The Economics of Work and Pay, Ed. 3rd, AGRIS and FAO
2. Marshall, F.A., King, A.G. &Briggs, V.M.,(1980), Labor Economics: Wages, Employment and Trade Unionism., McGraw-Hill/Irwin, New York, USA.
3. Hicks, J.R ., (1963), Theory of Wages., Martin's Press, New York, USA
4. Bowen,W.G.,&Finegan, A.T. (1969), The Economics of Labor Force Participation, agris.fao.org
5. Cain,G.G.,(1966), Married Woman In The Labor Force: An Economic Analysis
6. Gray, S. B., (1993), Human Capital, Ed. 3rd, University of Chicago Press, USA
7. Gordon, D.M., (1973), Theories of Poverty and Unemployment, Lexington, Mass.: Lexington Books
8. Reynolds, L.G., (1951), , The Structure of Labor Markets. Harper,USA

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

***Course Title**: Mathematics: Static & Dynamic Optimization* ***Course Code**: MATH- 5203*

Credit Hr.: 03

A. COURSE OBJECTIVES:

The fundamental aim of this course is to provide students with knowledge about mathematics: static &dynamic optimization. This is a graduate course which aims to provide a view of mathematical aspects of optimization in basic economic theories. This course helps students understand the concepts of basics of Static & Dynamic Optimization.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

- **i)** Solve Some Mathematical Terms like Matrix, Derivatives, Integration, Linear Programming & Non-Linear Programming and Set & Relations.
- **ii)** Explain Functions & Mapping, Calculus of Variations, Implicit Function Theorem and Game Theory.

C. COURSE CONTENTS:

Chapters **Topics**

CH-1 **Review of Matrix**

Matrix Inversion, Economic Application, Application to Market and National Income, Input-Output Models, Rank of the Matrix.

CH-2 **Review of Derivatives**

Partial and total derivatives, Chain rule, Total differential and total derivatives, Homogeneous and Homothetic Function, Properties of Linear Homogeneous Functions, CES Production Function, Elasticity of Substations, Euler's Theorem, Free Versus Constraints Optimization, Roy's Identity and Shephard's Lemma .

CH-3 **Review of Integration**

Economic Application, First Order Differential Equation and Eifference Equation.

CH-4 **Linear Programming and non-Linear Programming**

Graphical Method, Simplex Method, Primal, Duality

CH-5 **Set and Relations**

Review, Properties of Relations. Domain and Converse Domain, Equivalence Relations, Ordering Relations, Preordering, Weak Ordering, Storng Ordering, Theory of Consumer Behavior- Preference and Indifference Relations, Complete and Partial Ordering.

CH-6 **Functions and Mapping**

Convex Sets, Quasi-Concave And Quasi-Convex Functions, Continuity of Functions, Feasible Set- Properties, Cmptiness, Closedness, Boundedness, Convexity, Restrictions on the Feasible Set (Non-empty Closed Bounded) and the Objective Function. Existence of Solution of an Optimization Problem in Economics.

CH-7 **Calculus of Variations**

Functional Necessary Conditions for Optimal Values, Boundary Conditions, Inter-temporal Consumption, Efficient Path of Capital Accumulation.

CH-8 **Implicit Function Theorem**

Implicit vs. Explicit Function, Jacobian, Implicit Function Rule.

CH-9 **Game Theory**

Nash Equilibrium, Dynamic Games.

D.RECOMMENDED BOOKS:

1. Akira, T., (1985), Mathematical Economics, Cambridge University Press: Cambridge

2. Chiang, A.C., &Wainwright,K.,(2005), Fundamental Methods of Mathematical Economics, Ed. 4th, McGraw-Hill, New York, USA.

3. Allen,R.G.D (2008), Fundamental Methods of Mathematical Economics, London School of Economics, UK

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: Monetary Economics and Banking ***Course Code****:* BNKG-5204

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course is designed to equip students with knowledge on Central Banking and its functions, monetary policies and monetary management, risk management, etc. This course will provide knowledge about how to implement polices to determine supply of money for stabilizing inflation and output.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know the Central Banking System, Relationship between Central Bank & Govt. Bank, Central Bank & Commercial Banks, Modern Central Banking.

ii) Know the Supervision of Financial Institutions, Monetary Policy, Central Banking and Monetary Management in Bangladesh.

iii) Know the Exchange & Reserve Management System.

C.COURSE CONTENTS:

Chapters	Topics
CH-1	**Introduction to Central Banking** Central bank in the financial system, Evolution, Characteristics, Objectives, Philosophy & Functions of Central Bank, Relationship between Central Bank & Govt., Central Bank & Commercial Banks, Modern Central Banking, Autonomy of Central Bank, Separation between supervisory & Monetary Authorities.
CH-2	**Supervision of Financial Institutions** Theory, Objectives & Agencies of Bank Regulation, Methods of Bank Regulation, On site & Off Site (CEMELS Rating), Deposit Insurance & Bank Failures, Risk Management & Internal Control Mechanism, Basic Guidelines on Bank Supervision, Supervision of Non-Banks& Other Financial Institutions.
CH-3	**Monetary Policy** Money & its Functions, Demand for & Supply of Money, Multiple Deposit Creation, Determinations of Money Supply, Monetary Base & Money Multiplier, Conduct of Monetary Policy Tools, Targets, Goals & Monetary Transmission Mechanism.
CH-4	**Central Banking & Monetary Management in Bangladesh** Bangladesh Bank Order-1972, Prudential Regulation, Monetary Policy of Bangladesh.

CH-5 **Exchange& Reserve Management**

Exchange Rate Policy, Fixed & Floating Rate, Relationship with International Monetary Intuitions, Foreign Currency Investment.

D.RECOMMENDED BOOKS:

1. Smith & Gray (1991), Money, Banking & Financial Intermediation, D.C. Heath

2. Ahmed, A.K.N, (1995) Deregulation & Central Bank Autonomy, University Press Ltd, Dhaka

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Financial Markets and Institutions* ***Course Code:*** BNKG-5205

Credit Hr.: 03

A.COURSE OBJECTIVES

The objectives of the course are to prepare students with a good understanding of the theoretical foundation of financial market and institutions, and to keep students updated on the latest discourse on practical issues and policies in the new international financial environment. The latter are rarely found in textbooks. With an overview of the global financial markets and institutions, students would find it beneficial when joining related industries in the international financial community.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

1. Know an overview of the financial system.
2. Evaluate financial institutions' characteristics, role in the financial system, institutional and market issues, and regulations.
3. Review and discuss contemporary issues affecting financial institutions.
4. Know an overview of various theories on interest rates.
5. Know an overview of the derivatives markets, its instruments and various strategies involved in derivatives markets.

C.COURSE CONTENTS

Chapters	**Topics**
CH-1	**Introduction** Financial Asset; Debt Vs Equity Instruments; Financial Assets Vs Tangible Assets; The Role of Financial Assets; Financial Markets; Role of Financial Markets; Classification of Financial Markets; Market Participants; Globalization of Financial Markets; Classification of Global Financial Markets; Motivation for Using Foreign Markets and Euromarkets
CH-2	**Financial Intermediaries and Financial Innovation** Financial Institutions; Role of Financial Intermediaries; Asset/ Liability Management for Financial Institutions; Financial Innovation; Motivation for Financial Innovation; Asset Securitization; Benefits of Asset Securitization
CH-3	**The Level and Structure of Interest Rates** Fisher's Classical Approach; Loanable Funds Theory; Liquidity Preference Theory; Determinants of the Structure of Interest Rates
CH-4	**The Term Structure of Interest Rates** Yield Curve and Term Structure; Forward Rates; Pure Expectation Theory; Liquidity Theory; Preferred Habitat Theory; Market Segmentation Theory
CH-5	**Primary Markets and Secondary Markets** Traditional Process of Issuing New Securities; Types of issuing new securities; Steps in IPO Process; Function of Secondary Markets;

	Market Structures; Exchange Traded Markets; Over the Counter Markets; Role of Brokers and Dealers in Real Markets; Market Efficiency and Efficient Market Hypothesis; Market Participants; Trading Process; Types of Market Order; Short Selling
CH-6	**Mortgage Markets** Background on Mortgages; How Mortgage Markets Facilitate the Flow of Funds; Types of Mortgages; Creative Mortgage Financing; Institutional Use of Mortgage Markets; Risk in Mortgage Markets
CH-7	**Derivatives Markets** Derivative Market; Types of Derivative Instruments; Role of Derivative Instruments; Types of Traders; Other Derivatives Markets
CH-8	**Money Markets** Money market purpose and structure; The role of money markets; Money market participants; Treasury Bills; Commercial Paper; Negotiable Certificates of Deposit (NCDs); Repurchase Agreements; Federal Funds; Banker's Acceptances; Institutional Use of Money Markets; Valuation of Money Market Securities; Impact of Changes in Credit Risk; Interest Rate Risk; Globalization of Money Markets
CH-9	**Financial market failure and financial crises** Borrowing and lending problems; Financial instability: bubbles and crises; Fraudulent behaviour and scandals in financial markets; The damaging effects of international markets
CH-10	**Financial Markets in Bangladesh**

D. RECOMMENDED TEXTS

1. Fabozzi, Frank J., Modigliani, Franco, et. al. *Foundations of Financial Markets and Institutions,* Third Edition, Pearson Education Asia

2. Madura, Jeff, *Financial Markets and Institutions,* Seventh edition, Thomson south –western,

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *International Trade & Finance* ***Course Code:*** *FIN-5301*

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course aims to provide a view of most of the core materials of international trade and finance. This course is designed to introduce students with advanced concepts of international economics. Modern and advanced trade theories got substantial focus in this course.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

- **i)** Interpret the Pure Theory International Trade like Patterns of Trade, International Trade in Intermediate Goods, Migration and Capital Flows.
- **ii)** Explain Free Trade vs. Trade Restrictions, Trade & Economic Growth and the Monetary Theory of International Trade.

C. COURSE CONTENTS:

Chapters	Topics
CH-1	**Globalization** What is globalization? The emergence of global institutions, Drivers of globalization, The changing demographics of the world economy, The globalization debate, Managing in global marketplace
CH-2	**Trade Risks and Risk assessment** International trade practices, Product risks, Commercial risks (purchaser risks), Commercial risks (purchaser risks), Adverse business risks, Political risks, Currency risks, Financial risks
CH-3	**Methods of Payment** Different methods of payment, Bank transfer (bank remittance), Cheque payments, Documentary collection, Letter of credit, Counter-trade
CH-4	**Bonds, Guarantees and Standby Letters of Credit** The use of bonds and guarantees, Common forms of guarantee, Demand guarantees, Standby letters of credit, The structure and design of guarantees
CH-5	**Currency Risk Management** Currency risk, The currency markets, Currency exposure, Hedging currency risks, Practical currency management
CH-6	**Export Credit Insurance**

	A mutual undertaking, The private sector insurance market, Export credit agencies, Investment insurance
CH-7	**Trade Finance** Finance alternatives, Pre-shipment finance, Supplier credits, Refinancing of supplier credits, Buyer credits, The international money market
CH-8	**Structured Trade Finance** International leasing, Lines of credit and local currency finance, Project finance and joint venture, Multilateral development banks
CH-9	**Terms of Payment** Terms of payment and cash management, Contents of the terms of payment, Structure of the terms of payment, Composite terms of payment, The final design of the terms of payment
CH-10	**International Trade Theory** An overview of trade theory, Mercantilism, Absolute advantage, Comparative advantage, New trade theory, National competitive advantage
CH-11	**International Monetary Market** The gold standard, The Breton Woods system, The collapse of the fixed exchange rate system, The floating exchange rate regime, Fixed versus floating exchange rates, Exchange rate regimes in practice, Crisis management by IMF
CH-12	**The Global Capital Market** Benefits of the global capital market, Global capital market risks, The Eurocurrency market, The global bond market, The global equity market, Foreign exchange risk and the cost of capital
CH-13	**Foreign Direct Investment (FDI)** FDI in the world economy, Theories of FDI, Political ideology and FDI, Benefits and costs of FDI, Government policy instruments and FDI

D.RECOMMENDED BOOKS:

1. Johnson. HG (1958), . International trade and Economic Growth, Cambridge Mass, Harvard University press,.
2. Meade, J.E, (1951), The Balance of Payments, Mathematical Supplement, London, Oxford University Press,
3. Richard E. Caves Ronald W. Jones (1981) world Trade and payments: An Introduction, 3rd Ed. Little Brown and Company,.
4. Hockmen Bernard. M. (1995), Trade Laws and institutions, Good Practices and The World Trade Organization, , World Bank Discussion Papers No-282.
5. Center for Policy Dialogue (1996),. Growth or Stagnation? A review of Bangladesh's Development, university press ltd. Dhaka, Bangladesh.
6. Franklin R. root (1990), , International Trade and investment , 6th Ed, , south Western Publishing company, Cincinnati, Ohio, USA
7. Ponciano S. intal. Jr. And Gerald C. Nelson, Ed.(1993), Readings In International Trade Theory, Policy and Development, First Ed.. Winrock International institute of Agricultural Development,1600 Pasig, Manila, The Philippines

8. Dominic Salvatore (1983), International Economics, Macmilian Publishing Co. Inc. New York,

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: *Advanced Macroeconomics* ***Course Code:*** *ECON- 5302*

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course aims at providing a view of most of the core materials and some of the frontiers of macroeconomics in its different dimensions. This course is intended to introduce the students with an in depth treatment of macroeconomic theories and tools.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Explain Macroeconomics in an open Economy, Demand for Money, Supply of Money, and Models of Aggregate Supply.

ii) Explain and implement the use of Business Cycle, Some Important Debates & Macroeconomic Policy Debate.

C. COURSE CONTENTS:

Chapters	Topics
CH -1	**Macroeconomics in an open Economy** Mundell- Fleming Model and Some Extensions, Baseline MF Model, Large Country Case, Insulation and MF Model, The Case of Imperfect and No Capital Mobility, J Curve Effect and the MF Model, Wealth Effect and the MF Model, Two-country MF Model and Interdependence, International Policy Coordination.
CH-2	**Demand for Money** Basic Issues Related to Demand for Money, Baumol-Tobin Model, Partial Adjustment Model, and Error Correction Model.
CH -3	**Supply of Money** Components of Base Money, Central Bank's Balance Sheet and Base, Money Instruments, Intermediate Targets and Goals of Central Bank, Under What Circumstances Central Bank Should Target Money Stock and Interest Rate
CH -4	**Money and Inflation** Evidence and Recent Examples of High Inflation, Views on Inflation, Reasons behind Inflationary Monetary Policy, Non-Accelerating Inflation Rate of Unemployment-NAIRU, Cagan Model.
CH -5	**Models of Aggregate supply** Sticky Wage Model, Sticky Price Model, Imperfect Information Model.
CH -6	**Advances in Business Cycle Theory** The Theory of Real Business cycle, New Keynesian Economics.

CH -7 **Growth Model**
Growth Accounting, New Classical Growth Model, Endogenous Growth Model.

CH-8 **Some Important Debates**
Rational Expectations Revolutions, Capital Controversy.

CH-9 **Macroeconomic Policy Debate**
Active or Passive, Rules or Discretion, Policy in an Uncertain World

D.RECOMMENDED BOOKS:

1. Mankiw,N. G.,(2010) Macroeconomics, Worth, Ed. 7th, New York, USA
2. Dornbusch and Fishcer (2005), Macroeconomics, Ed. 6th, McGraw-Hill, New York, USA.
3. Mishkin,F. S. (2007), The Economics of Money Banking and Financial Markets, Prentice Hall PTR,
4. Branson W.H., (1972), Macroeconomic Theory and Policy, Harper & Row, Mishawaka, U.S.A.
5. Paul, H.C. &Ronald, M., (2000), International Money and Finance, Ed. 3rd, Willy,Netherland.
6. Olivier, B., (2007), Macroeconomics, 4th Edition, Pearson Education, New Delhi, India

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: *Corporate Finance* ***Course Code:*** *BNKG- 5303*

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course is designed to introduce essential aspects of financial decision-making in business. It aims to provide basic techniques which cover investment decisions, financing decisions and dividend decisions.

This course is an introductory course in financial management. It stresses the modern fundamentals of corporate financial decision making with special reference to investment, financing and dividend distribution. While building upon introductory courses in accounting, economics and quantitative analysis the course develops distinctive conceptual frameworks and specialized tools for solving real world financial problems at both the individual and corporate level. The course is a blend of theory and practice. While diligent practice will make you competent in financial techniques, a good grasp of theory will help the students to think systematically about ways to solve a problem for which no existing technique is suitable or available.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know Corporate Firm and Goals.
ii) Use Capital Structure Policy, Long Range Financial Planning, Mergers and Acquisitions.

C. COURSE CONTENTS:

Chapters	**Topics**
CH-1	**Corporate Finance and Financial Manager** Meaning of Corporate Finance, the balance sheet model of the firm, the financial manager, financial management decisions, capital budgeting, capital structure, and working capital management. Goals of the Corporate Firm: The goal of financial management, agency relationship, management goals, do managers act in the stockholders' interest? Managerial compensation and control of the firm, stakeholders. Financial Markets and the Corporation: Cash flows to and from the firm, primary markets, secondary markets.
CH-2	**Financial Statements and Cash Flow** Market value versus book value, non-cash items, statement of cash flows, operating, investing and financing activities, standardized financial statements, ratio analysis, the Du Pont identity, using financial statement information.
CH-3	**Bonds and Bond Valuation** Definition and example of a bond, Bond features and prices, bond values and yields, interest rate risk, long-term debt: the

basics, the indenture, the call provision, protective covenants, types of bonds, inflation and interest rates, the Fisher Effect.

Stocks and their Valuation

Some features of common and preferred stocks, the stock markets, valuation of different types of stocks.

CH-4 **Capital Budgeting**

Net Present Value and Other Investment Criteria: The average accounting return, the profitability indexes.

Making Capital Investment Decision: Incremental cash flows**:** sunk cost, opportunity cost, net working capital, depreciation, Alternative definitions of operating cash flow: the bottom-up approach, the top-down approach, the tax shield approach.

Project Analysis and Evaluation: Evaluating NPV Estimates: The Basic problem, forecasting risk, sources of value, Scenario and other what-if analyses: Scenario analysis, sensitive analysis, simulation analysis, Break even analysis, operating cash flow, sales volume, and break-even, operating leverage, capital rationing.

CH-5 **Return, Risks, and the Security Market Line**

Ex-post analysis, ex-ante analysis, expected returns, and variances, portfolios, risk, systematic and unsystematic risks, diversification and portfolio risks, systematic risk and beta, the security market line, the SML and the cost of capital.

CH-6 **Cost of Capital and Long-term Financial Policy**

Costs of each capital component, the weighted average costs of capital, Divisional and Projects Costs of Capital: The SML and the WACC, the pure play approach, the subjective approach.

CH-7 **Raising Capital**

The financial life cycle of a firm: Early-stage financing and venture capital, Selling securities to the public: the basic procedure, alternative issue methods, underwriters, IPO's and under-pricing, the costs of issuing securities, Dilution.

CH-8 **Financial Leverage and Capital Structure Policy**

The effect of financial leverage, bankruptcy costs, optimal capital structure, A quick look at the bankruptcy process.

CH-9 **Short-Term Financial Planning and Management**

Short-Term Finance and Planning

Tracing cash and net working capital, the operating cycle and the cash cycle, the cash budget.

Cash and Liquidity Management

Understanding Float: Disbursement Float, collection float and net float, float management, measuring float, managing cash disbursements.

Credit and Inventory Management

Credit and receivables, terms of the sale, analyzing credit policy, credit analysis, Inventory management, inventory management techniques.

CH-10	**Cash and Liquidity Management** Understanding Float: Disbursement Float, collection float and net float, float management, measuring float, managing cash disbursements.
CH-11	**Mergers and Acquisitions**

D. RECOMMENDED TEXT BOOKS:

1. Corporate Finance by Ross, By Westerfield and Jaffe
2. Financial Management–Theory and Practice, By Brigham and Ehrhardt
3. Fundamentals of Financial Management, By: James C. Vanhorne and W.M. Wachowich
4. Corporate Banking in the New Economy By Sheree Decovny

D.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Advanced Econometrics* ***Course Code:*** *ECOM- 5304*

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course develops students' ability to conduct independent research. The course is designed to be taught together with statistical software so that students face no problem in performing empirical studies.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know Regression Analysis, Dummy Variable Regression Models, Heteroscedasticity, Autocorrelation, Qualitative Response Regression Models and Dynamic Econometric Models.

ii) Know Some Basic Concepts on Time Series Econometrics.

C. COURSE CONTENTS:

Chapters	Topics
CH-1	**Briefly Review of Regression analysis** Simple Regression analysis & Multiple Regression analysis.
CH-2	**Dummy variable regression models** Nature of dummy variables, dummy variables alternative to the chow test, Interaction effects using dummy variables.
CH-3	**Heteroscedasticity** Nature of heteroscedasticity OLS estimation in the presence of heteroscedasticity, Method of GLS, Consequences of heteroscedasticity, Detection of heteroscedasticity, Remedial measures.
CH-4	**Autocorrelation** Nature of the problem, OLS estimation in the presence of autocorrelation,Consequences of autocorrelation, Detection of autocorrelation, Remedial measures.
CH-5	**Qualitative response regression models** Nature of qualitative regression models, Linear probability model – application of LPM, Alternatives to LPM, Logit model, Probit model &Tobit model.

CH-6 **Dynamic Econometric Models**

Role of "LAG" in Economics, reasons for LAGS, estimation of Distributed Lag Models, Estimation of Autoregressive Models, Detecting autocorrelation in autoregressive models.

CH-7 **Simultaneous equation Models:** Nature of simultaneous equation models, simultaneous equation bias, inconsistency of OLS estimators, Identification problem, Estimation- method of two stage least squares(2SLS).

CH-8 **Time Series Econometrics: Some basic concepts**

Stochastic Processes- Stationary & Nonstationary, Unit Root stochastic Processes, Trend Stationary & Difference stationary stochastic processes, Integrated stochastic processes, Spurious regression, Tests of stationarity – Graphical analysis, Autocorrelation function &Correlogram, Unit Root test – Augmented Dickey Fuller (ADF) test, F-test, Phillips-Perron unit root tests, Transforming nonstationary time series, Cointegration.

CH-9 **Time series Econometrics: Forecasting**

Approaches to economic forecasting-ARIMA models, VAR models, Autoregressive(AR) process, Moving Average(MA) process, ARMA & ARIMA process, Vector Autoregression-estimation, Forecasting with VAR, measuring volatility in financial time series-ARCH & GARCH models.

D.RECOMMENDED BOOKS:

1. HIll, C.R., Griffiths, W.L., &Lim, G.C., (2011), Principles of Econometrics, Willy, New York, USA,

2. Koutsoyiannis, A. (2001), Theory of Econometrics, Ed. 2nd, Palgrave Macmillan Limited

3. Kmenta, J., (1971), Elements of Econometrics, Macmillan

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Bank Services Marketing* ***Course Code:*** *BNKG-5305*

Credit Hr.: 03

A. COURSE OBJECTIVES:

The objective of this course is to introduce students to the marketing of financial services. All financial institutions, including consumer banks and corporate finance services, practice some form of marketing. Some firms market themselves better than others, as evidenced in the competitive value of their brands.

This course will demonstrate to students the benefits of using an analytical approach to marketing in the financial services industry, and will show students how to undertake that analysis. An analytical approach helps firms to: (1) identify marketing options, (2) calibrate the opportunity costs associated with each option, and (3) choose the best option to achieve the firm's business goals.

B. COURSE LEARNING OUTCOME:

1. Understand the concept of service and its distinctive features from product
2. Comprehending the gap models related with service quality
3. Understanding customer perception, expectation, customer defined service standard and evaluating the role of service provider to develop customer relationship
4. Evaluating Service Innovation and pricing of services

After completing this course a learner will be able to;

C. COURSE CONTENTS

Chapters	Topics
CH-01	**Introduction to Services** What are Services?; Why Service Marketing?; Service and Technology, Characteristics of Services, Service Marketing Mix
CH-02	**The Gap Model of Service Quality** The Customer Gaps; Provider Gaps
CH-03	**Customer Expectation of Services** Service Expectation; Factors that Influence Customer Expectation of Services; Issues Involving Customers' Service Expectation
CH-04	**Customer Perception of Services** Customer Perceptions; Customer Satisfaction; Service Quality; Service Encounters: The Building Block for Customer Perception
CH-05	**Building Customer Relationship** Relationship Marketing; Service Recovery Strategies: Fixing the Problem; Service Guarantees; Switching VS Staying Following Service Recovery.
CH-06	**Service Innovation and Design** Challenges for Service Innovation and Design; Important Consideration for Service Innovation; Types of Service Innovation; Stages in Service Innovation and Development ;

	Service Blueprinting: A Technique for Service Innovation and Development
CH-07	**Customer Defined Service Standards**
	Factors Necessary for Appropriate Service Standards; Types of Customer Defined Service Standards; Development of Customer Defined Service Standards;
CH-08	**Pricing of Services**
	Three Key Ways that service prices are different for Customers; Approaches to Pricing Services; Pricing Strategies that Link to four Value Definitions

D. RECOMMENDED TEXTS

Wilson, A., Zeithaml, V. A., Bitner, M. J., &Gremler, D. D. (2012). *Services Marketing: Integrating Customer Focus Across the Firm*. (2nd European Edition ed.).

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: *Products Design in Islamic Economic System* ***Course Code:*** *ECON-5306*
Credit Hr.: 03

A. COURSE OBJECTIVES:

The fundamental aim of this course is to provide students with knowledge about the products formation and their marketing in an Islamic economic framework. Conventional economics does not care about the merit of the products regarding its social cost. There may have products that generate huge profit to the producers but at the same time those products do harm to the individuals and to the society. Present course takes account of the normative aspects of product marketing. Also the course focuses means of investment in an Islamic economic system.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know about some Islamic Banking Key terms like Interest, Ambiguity, Sale Contract & Currency Exchange Contract.

ii) Know about Partnership Contract, Al-Mudarabah Contract, Deposit Contract & Agency Contract.

C. COURSE CONTENTS:

Chapters **Topics**

CH-1 **General Theory of Contract**

Definition of Contract, Prerequisites of Contract, Subject Matter of Contract, Types of Shariah Contract, The Prohibited Elements in Shariah Contract.

CH-2 **Usury/ Interest (Riba), Ambiguity (Gharar)**

Riba, Prohibition of Riba, Types of Riba, Gharar and its Prohibition, Gharar and Settlement Risk, Difference between Gharar and Jalah, Maysir and its Prohibition

CH-3 **Sale (Al-Bay') Contract**

Definition of Sale, Legal status of sale Contract, the Required Condition of Sale Contract, Classification of Sale Contract, Unlawful Sale Contracts.

CH-4 **Al-Salam, Al-Istisna, Currency Exchange Contract**

Bay' Salam, Definition of Istisna, Comparison between Bay' Salam and Bay'-Istisna.

CH-5 **Loan (Al-Quardh) Contract**

Legality of Quardh, Quardh Contract, Muzabanah Trade.

CH-6 **Lease Contract and Promise of Reward**

Legal Status of Ijarah, Suftajah, Pillars of Ijarah

CH-7 **Partnership Contract**

Legal Foundation of Musharakah, Classification of Shirkah (Partnership), Management of Musharakah, Distribution of Profit, Guarantee in Musharakah Investment, Termination of Musharakah

CH-8 **Al-Mudarabah Contract**

Elements of Mudarabah, Condition of Mudarabah, RestricteddMudarabah, Guarantees in Mudarabah Contract

CH-9 **Deposit Contract**

Definition of al-Wadiah, Classification of Al-Wadiah, Duties and Powers of the Mudarib

CH-10 **Agency Contract**

Wakalah, Consensus of the Ummah, Legal Status of Kafalah, Elements of Kafalah, Conditions of Kafalah

D.RECOMMENDED BOOKS:

1. Ajijola, A. D., (1989), Introduction to Islamic Law, (New Delhi, International Islamic Publishers)
2. Muhammad, A., (2007), Understanding Islamic Finance (Sussex: John Wiley and Sons)
3. Yousuf, s.m., (2009), An Introduction to the Theoretical Foundations of Islamic Transactions (K. L.:Ilmiah Publishers)
4. Al-Sabuni, M. A., (2008), Fiqh al-Mu'amalat (Lebanon: Al Maktabah al-Asriyyah)

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Development Studies* ***Course Code:*** *ECON-5307*

Credit Hr.: 03

A. COURSE OBJECTIVES:
This course aims to provide various dimensions of economics in analyzing development theory and policy. This course acquaints students with different growth models.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;
- i) Identify Development and Underdevelopment Nature like Methodological Issues, Concepts Measurement.
- ii) Know Theories of Development, Dualism, Dependency Theories, Technology & Development, Trade and Development.
- iii) Know Foreign Aid, Foreign Private Investment and Multinational Corporations.

C. COURSE CONTENTS:

Chapters **Topics**

CH -1 **Nature of Development and Underdevelopment**

Methodological Issues, Concepts and Measurement. Semantics of indicators- Problems of Socio Indicators. Validation of Development indicators-Development Indicators and Statistical Systems-indicators and Definition of Development.

CH-2 **Theories of Development**

Overview of General Theories of Economic Growth and Development, Classical view of Development: Smith, Ricardo and Mill. Marxian View of Development: Marx, Lenin, Luxembourg. Neo-Classical view of Development: Marshall, Hicks, Myint. Institutional Views of Development: Schumpeter, Rostow, Innis and Polany. Post-Keynesian View of Development: Harrod- Domar Model.

CH -3 **Dualism**

Social, Cultural and Political versions-Dualism: Labor, Land and Technology-Arthur Lewis, Ranis-Fei Models. Dualism: Extensions, Modifications and Criticisms. Some Case Studies of Dualism: India, Thailand, South Korea, Taiwan, and Bangladesh.

CH-4 **Dependency Theories**

Origins and Early Views. Dependency: Transnationalism and World System. Dependency: Criticisms, Revisions and Assessment. Case Study of Dependency: Latin America-the Views of A. G. Frank, O. Sunkel, Samir Amin and Paul A. Baron regarding Dependency Theory.

CH -5 Technology and Development

Production Techniques and Innovation; Choice of Technique and Employment; the Treatment of Technological Progress in International Trade Theory; Mechanism and Impact of Technology Transfer on LDCs: Appropriate Technology Debate.

CH-6 Trade and Development

Neo-Ricardian, Unequal exchange and Dependency Theories. Critique of Neo-Recardianism and Unequal Exchange. Analysis and Interpretation of New International Economic Order.

CH-7 Foreign Aid

The Economics of Foreign Aid, Effects of Aid on Least Developed Countries (LDCs) and External Dependency.

CH -8 Foreign Private Investment and Multinational Corporations

Theories of International Investment, Effects of International Investment on the Periphery on Development Policies and Economic Growth, Public and Private Savings, Technology and Development. Multinational Capitalism- Control Over Multinationals.

CH -9 Development Strategies

Balanced vs.Unbalanced Growth- Import Substitution vs. Export Promotion Strategies in Bangladesh. Strategies for Rural Development.

CH-10 Sustainable Development

Meaning of Sustainable Development, Environment and Development Nexus, Climate Change, Role of Developed and Developing Countries in Climate Change Resilience.

D.RECOMMENDED BOOKS:

1. Wilber, C. K., (1988),The Political Economy of Development and Underdevelopment.
2. Colman,D. &Nixson, F.I., (1986), Economics of Changes in Less Developed Countries.,Rowman& Littlefield.
3. Todaro, M.P., (1992), Economics for a Developing World, Ed. 3rd, Pearson Education, NY, USA.
4. Gérard Roland (2014), Development Economics, Ed. 1st, Pearson Education, NY, USA.
5. Michael Todaro, Stephen Smith (2014), Economic Development, Ed. 12th, Pearson Education, NY, USA.

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Managerial Economics* ***Course Code:*** *ECON-5308*

Credit Hr.: 03

A. COURSE OBJECTIVES:

In today's dynamic economic environment, effective managerial decision making requires timely and efficient use of information. The purpose of this course is to provide students with a basic understanding of the economic theory and analytical tools that can be used in decision-making problems. Students who successfully complete the course will have a good understanding of economic concepts and tools that have direct managerial applications. The course will sharpen their analytical skills through integrating their knowledge of the economic theory with decision-making techniques. Students will learn to use economic models to isolate the relevant elements of a managerial problem, identify their relationships, and formulate them into a managerial model to which decision making tools can be applied. Among the topics covered in the course are: price determination in alternative market structures, demand theory, production and cost functions, and decision making under uncertainty. In addition, the course will provide a basic introduction to econometric analysis and its role in managerial decision making.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

- i) Know Managerial Economics, Managerial Decision Making Process, Firms and Managerial Objectives' Profit Maximization.
- **ii)** Get a clear Concept on Demand& Supply, Elasticity, Regression Analysis and Production & Cost.
- **iii)** Know Market Structure and Regulating the Market Economy.

C. COURSE CONTENTS:

Chapters **Topics**

CH-1 **Introduction**

Managerial Economics, Nature and scope, Managerial Decision Making Process(4-steps procedure) Firms and Managerial Objectives-Profit Maximization, Economic Optimization, Constraint Decision Making, Firms and Profits, Accounting Profits vs. Economic Profit, Tools of Economic Analysis, Marginal Analysis .

CH-2 **Demand and Supply**

Concept of Demand, Individual Demand vs. Market Demand, and Mathematical Presentation of demand related concepts. Concept of Supply, Individual supply Vs. Market Supply, Mathematical Presentation of supply related concepts. Market Equilibrium- Definition of market equilibrium, Determination of market equilibrium price and quantity,

Effect on market equilibrium price and quantity due to change in income or imposition of tax on seller.

CH-3 **Elasticity**

Definition, Types- Price, Income and Cross elasticity of demand,Price Elasticity and Decision Making-by relationship among average revenue , marginal revenue and elasticity, Mathematical Problems, Income Elasticity and Decision Making, Mathematical Problems, Cross Elasticity and Decision Making, Mathematical Problems.

CH-4 **Regression Analysis**

Demand Estimation: Statistical Relations and Regression Analysis, Measuring Economic Relationships-Estimation of demand equation(slope and intercept-law of demand and maximum demand),Estimation of MC, FC and TC equation, Estimation of multivariate functions-demand function and production function, Forecasting, The Business Cycle, Time Series Trends-components, measurement of linear trend equation and growth rate and making prediction.

CH-5 **Input-Output Analysis**

Introduction, Inter-industry relationship, objectives of studying input-output analysis, Open model vs. closed model of input out output analysis, Assumptions of the model , Input coefficient, Input coefficient matrix, Final demand vs. intermediate demand, finding optimal output levels and total primary input requirements by inverse rule and Cramer’s rule

CH-6 **Production and Cost**

Theory of Production-Definition of Production Function, Short-run PF vs. Long-run PF, Average and marginal product concepts ,Law of diminishing marginal returns, optimal employment of a factor of production – theoretical, graphical and mathematical presentation. Optimal employment of a set of factors- theoretical, graphical and mathematical presentation.

Cost and Profit Analysis-Concepts of TC, FC, VC, AFC, AVC, AC, MC, Incremental Costs and Sunk Costs. Relation between AC and MC. Finding AC Minimizing, AVC Minimizing, MC Minimizing Output Levels

CH-7 **Market Structure**

Categories and characteristics market, Perfect Competition-definition, characteristics, finding equilibrium price and quantity, mathematical presentation of break-even, positive economic profit and shut –down, Monopoly Market- definition, characteristics, finding equilibrium price and quantity, mathematical presentation, Monopolistic Competition-definition, characteristics, finding equilibrium price and quantity, mathematical presentation, Oligopolies-definition, characteristics, finding equilibrium price and quantity, mathematical presentation.

CH-8 **Regulating the Market Economy**

Economies of Scale, Taxes and Subsidies, Costs of Regulation

CH-9 **Project Decisions**

Decision Making under Uncertainty: Risk Analysis

D. RECOMMENDED BOOKS:

1. Petersen, H.C.& Lewis, W.C., (1994), Managerial Economics, Ed. 3rd, Macmillan Publishing Company, USA.

2. Hirschey, M., (2003), Managerial Economics, Ed. 10th, Thomson/South-Western College Publishing.

3. Chiang,A. C.,(1984),Fundamental Methods of Mathematical Economics, Ed. 3rd, McGraw-Hill, NY, USA.

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: *Managerial Finance* ***Course Code:*** *FIN-5302*

Credit Hr.: 03

B. COURSE OBJECTIVES:

This course introduces you to the world of modern finance, especially to the financial operations of business. It covers the concepts of time value of money, asset valuation, risk and return paradigm, capital budgeting, financing, and payout decisions, and derivatives. Upon completion, students will be able to value bonds and stocks, estimate asset returns according to their risk characteristics, choose projects that maximize shareholder's wealth using a wide range of analytical tools. They will also develop a good understanding on how firms finance their capital expenditure on their investment and the levels of dividends and other payouts for their shareholders. Finally, students will gain a basic understanding on derivatives such as options and futures, and apply them for sound risk management practices.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know about Business Finance, Concepts of Risk & Return, Source of Financing, Short-Term Financing, Long Term Financing and Preferred Stock.

ii) Gather knowledge on Introductory Concepts of Capital Structure & Dividend Policy, Introductory Concepts on Working Capital.

D. COURSE CONTENTS

Chapters	Topics
CH-1	**Cost of capital** Basic definitions, cost of debt, cost of preferred stock, cost of retained earnings, cost of new common stock, weighted average cost of capital, marginal cost of capital, factors that affect weighted average cost of capital, adjusting cost of capital for risk, estimating project risk.
CH-2	**Basics of Capital Budgeting** Importance of Capital Budgeting, project classification, Capital Budgeting decision rules-payback period, net present value, IRR, Discounted payback period, Modified IRR; comparison of NPV and IRR. Net Present value profile and Cross over rate
CH-3	**Cash flow Estimation and Risk Analysis in Capital Budgeting** Estimating cash flows, identifying the relevant cash flows, evaluating capital budgeting projects, project risk analysis, techniques to measure stand alone risk-sensitivity analysis, scenario analysis.
CH-4	**Capital Structure and Leverage** Target capital structure, business and financial risk, optimal capital structure, degree of leverage, capital structure

	theories, and checklist of capital structure decisions.
CH-5	**Distribution to shareholders: Dividend and share repurchase** Dividend policies, dividend theories, test of dividend theories, other dividend policy issues, dividend policies in practice, factors influencing dividend policies, stock dividend and stock split, stock repurchase and its effects.
CH-6	**Managing Current Assets** Alternative current asset investment policies, cash conversion cycle, concept of zero working capital, cash management, cash budget, cash management techniques, marketable securities, inventory management, receivable management
CH-7	**Financing Current Assets** Alternative current asset financing policies, Short-term financing: advantages and disadvantages, sources; Accruals, trade credits, short-term bank loan, and commercial paper.
CH-8	**Merger and Acquisition** Rationales for mergers, Types of Mergers, Hostile vs. Friendly takeover, Corporate Alliance, Leverage Buyouts, Holding Company.

D. RECOMMENDED TEXTS

1. Essentials of Managerial Finance by Besely and Brigham
2. Essentials of Managerial Finance by L. Gytman

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

Course Title: Treasury Management ***Course Code:*** *BNKG-5306*

Credit Hr.: 03

A. COURSE OBJECTIVES

The objectives of the course are to provide the students with adequate knowledge about the management of Treasury in banks. It will provide sufficient inputs to enable the student to develop an insight regarding the different phases of Treasury management

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know the treasury management system of the banks.

ii) Know the risk management system of the bank.

iii) Know the clearing and settlements procedures of the inter-bank transactions.

C. COURSE CONTENTS:

Chapters	Topics
CH-1	**Introduction** Treasury, Treasury Management, Role of treasury department, Treasury Control, Treasurer, Treasurer Job Description, Position of Treasury within the Corporate Structure, Treasury Centralization, Treasury Compensation, Banks Relation With Treasury.
CH-2	**Cash Transfer Methods** Check Payments, Wire Transfers, ACH Payments, Procurement Cards, Cash Payments, Fees for Cash Transfers, Cash Transfer Controls, Cash Transfer Procedures
CH-3	**Cash Forecasting** Cash Forecasting Model, Information Sources for the Cash Forecast, Measuring Cash Forecast Accuracy, Cash Forecasting Automation, Bullwhip Effect, Business Cycle Forecasting, Cash Forecasting Controls, Cash Forecasting Policies, Cash Forecasting Procedure
CH-4	**Cash Concentration** Benefits of Cash Concentration, Cash Concentration Strategies, Bank Overlay Structure, Cash Concentration Controls, Cash Concentration Policies.
CH-5	**Clearing and Settlement Systems** Characteristics of Clearing and Settlement Systems , Overview of the Clearing and Settlement Process, Fedwire, Automated Clearing House (ACH) System, Clearing House Interbank Payments System (CHIPS), Check Clearing, The Continuous Link Settlement (CLS) System
CH-6	**Treasury Systems** Treasurer's Technology Needs, Treasury Management System, SWIFT Connectivity
CH-7	**Bank Finance** Introduction, Forms of Bank Finance, Aspects of Syndicated Revolving Facilities,

Advantages and Disadvantages of Bank Finance, Documentation, Specialist Financing, Case Study: Acquisition Finance

CH-8 **Debt Management**

Types of Debt, Credit-Rating Agencies, Accounting for Debt, Debt-Related Controls, Debt-Related Policies, Debt-Related Procedures

CH-9 **Foreign Exchange Risk Management**

Foreign Exchange Quote Terminology, The Nature of Foreign Exchange Risk, Data Collection for Foreign Exchange Risk Management, Foreign Exchange Hedging Strategies, Hedge Accounting, Foreign Exchange Hedge Controls, Foreign Exchange Hedge Policies, Record Keeping for Foreign Exchange**,** Hedging Activities, Foreign Exchange Hedge Procedures

CH-10 **Interest Risk Management**

Interest Risk Management Objectives, Interest Risk Management Strategies, Accounting for Interest Risk Management Activities, Interest Risk Management Policies, Record Keeping for Interest Rate Risk Management, Interest Risk Management Procedures

D. RECOMMENDED TEXTS

1. **Treasury Management: The Practitioner's Guide by** Steven M. Bragg
2. Corporate Treasury and Cash Management (Finance and Capital markets), By Robert Cooper
3. Banking Operations: Regulation, Market Practice and Treasury Management by Mark Largan and Allan Colley
4. The Survival Guide to Cash Flow Management by Keith Checkley
5. Cash Collection and transmission, Financial World Publishing
6. Debt Management by John D. Finnerty and Douglas Emery
7. Reserve Management By h M Scobie and G Cagliesi
8. Treasury Management By Alan Hudson, Mark Logan and Allan Colley.

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking
Program: MSS

Course Title: *Lease and Investment Banking* ***Course Code:*** *BNKG- 5307*

Credit Hr.: 03

A. COURSE OBJECTIVES:

This course delves into the structure, management and practices of lease and investment banking (IB)—from larger more universal players to boutique operations. It covers the business activities of mergers and acquisitions, financing and investment; and, the creation of value through financial advisory services. It looks into the business practices of private equity, hedge funds and trading operations; and, the role of each in facilitating investment, the deployment of capital and the changing face of risk-taking activities. The course emphasizes the role of the IB financial advisor and his/her importance in securing and facilitating IB business opportunities. This course is about the businesses of investment banking.

B. COURSE LEARNING OUTCOME:

After completing this course a learner will be able to;

i) Know the World Investment Bank like Risk Management, Professional Behaviors and Organizational Values.

ii) Know the IB Customer and Investment Banking, the IB Business of Equities, the IB Business of Fixed Income.

C. COURSE CONTENTS:

Chapters	Topics
CH-1	**Introduction** Concept of Lease Finance, History and development of leasing, Importance of lease finance, legal aspects of leasing, contents of a lease agreement, Essentials of lease financing, Types of lessors, Types of leasing, Comparison between leasing and Ownership, Difference between Finance and Operating leases
CH-2	**Economics of leasing** Why do companies lease equipment? What condition will company favor financial lease or operating lease? Advantages of lease financing, Limitations of lease financing, Problems of Leasing, Uses of Leases, Economic rationale for leasing, Financial evaluation: Lessor's Viewpoint, Advantage of leasing from lessee's viewpoint Advantages of leasing from Lessor's viewpoint
CH-3	**Accounting aspect of lease financing** Accounting by lessee, Operating lease, Direct financing leases, Sales type leases, Are there accounting benefits to leasing? 'Off' the balance sheet financing Mathematical problems and solutions
CH-4	**Equipment lease financing** Equipment loan and leases, Equipment loan, Equiment lease, Equipment leasing vs equipment loans, Elements of equipment leasing contracts, Advantages of an equipment lease, Types of

equipment leases, Why choose equipment lease financing? Equipment lease payment options

CH-5 **Sale and lease back in real estate**

Sale and leaseback, Why sell and leaseback? How does it work, Criteria of sales type lease, Validity of sale and leaseback

CH-6 **Investment Banking**

Investment bank, Investment banker, Investment banking, Types of investment, Types of investment banking, Principal functions of investment banks, Features of investment banking, How investment banking operations differ from other banks, Investment banking: The role of investment banking in the society, Buy side and sell side of investment bank

CH-7 **Investment Banking and IPOs**

Initial Public Offering (IPO), IO Process handled by investment bank, Under Pricing, Under Pricing investment & finance, Why IPO's get underpriced? Advantages of IPO

CH-8 **Trading**

Investment, Speculation, Speculation Vs Investment, Arbitrage Vs Speculation, Risk Participation, Risk Capital, Risk Arbitrage, Leveraged Buyout, Credit Risk, Types of credit risk, Systematic risk, Unsystematic risk, Sovereign Risk, Sovereign Default, Settlement risk

D. RECOMMENDED TEXT BOOKS:

1. The Business of Investment Banking: A Comprehensive Overview written by K. Thomas Liaw (third edition, Wiley 2012).
2. Investment Banking: The New Rules and The Brokerage of the Game, By J. F. Marshall.
3. Lease Financing: A Practical Guide, By Baker and Hyes

E.ASSESSMENT POLICY (100% mark distribution):

Class test, Assignment		10%
Attendance		10%
Mid Term Examination (Duration: 1.50 hours)		30%
Final Examination (Duration: 3 hours)		50%
	Total	100%

International Islamic University Chittagong
Department of Economics & Banking

Program: MSS

ECON -5306: THESIS

Credit Hr.: 05

The students will be required to write a Master thesis related to economics and banking. The thesis may be an empirical or descriptive work in nature but it must meet the requirement of a scientific paper which is publishable in a reputed journal. Students will be required to defend their research findings before an academic audience.

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