

Objectives: To enable the students to

1. Recognize the internal and external factors affecting financial decisions of a family.
2. Increase students ability to make wise use of money.
3. Understand the impact of government policies on family spending.

Course:

Unit I: Family as an economic unit – Family – types, functions, Economic goals of family; Human wants – classification, characteristics.

Unit II: Family income – sources, types; Lifetime and Annual income profiles, Ways of handling family income; Supplementing family income.

Unit III:

- a) Family Expenditure – Budget – steps, factors influencing.
- b) Standard of living – factors influencing.
- c) Financial records – long term and short term.

Unit IV: Credit – reasons, types, basis, credit instruments, wise use of credit.

Unit V:

- a) Savings & Investments – reasons, modes of savings; Investment – shares and debentures.
- b) Taxation – Canons of taxation, Types of taxes; National income – factors influencing.

References:

1. Thal, H.M. and Holcombe M. (1973) Your family and its money. Houghton Mifflin & co. Ltd., Boston.
2. Sundaram K.P.M. (1968) Elementary Economics. Ram chand& co., Delhi.
3. Dewett, K.K. &Verma J.D. (1977) Elementary Economic Theory. S. Chand & Co., New Delhi.
4. Oppenheim, I. (1965) The family as consumers. Macmillam& Co., New York.
5. Mann, M.K. (1980) Home Management for Indian families. Kalyani Publishers, New Delhi.

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Course:

Unit I: Survey on Economic goals of the family.

Unit II: Plan a monthly budget for different income groups.

Unit III: Planning various ways to reduce expenditure.

Unit IV: Survey on various credit instruments.

Unit V: a) Survey on modes of savings.

b) Survey on types of taxes.

References:

1. Thal, H.M. and Holcombe M. (1973) Your family and its money. Houghton Mifflin & co. Ltd., Boston.
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