

CURRICULUM
OF
COMMERCE
BS Commerce (B.Com. Hons)
MS Commerce

(Revised 2006)



HIGHER EDUCATION COMMISSION
ISLAMABAD

CURRICULUM DIVISION, HEC

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PREFACE

Curriculum of a subject is said to be the throbbing pulse of a nation. By looking at the curriculum one can judge the state of intellectual development and the state of progress of the nation. The world has turned into a global village; new ideas and information are pouring in like a stream. It is, therefore, imperative to update our curricula regularly by introducing the recent developments in the relevant fields of knowledge.

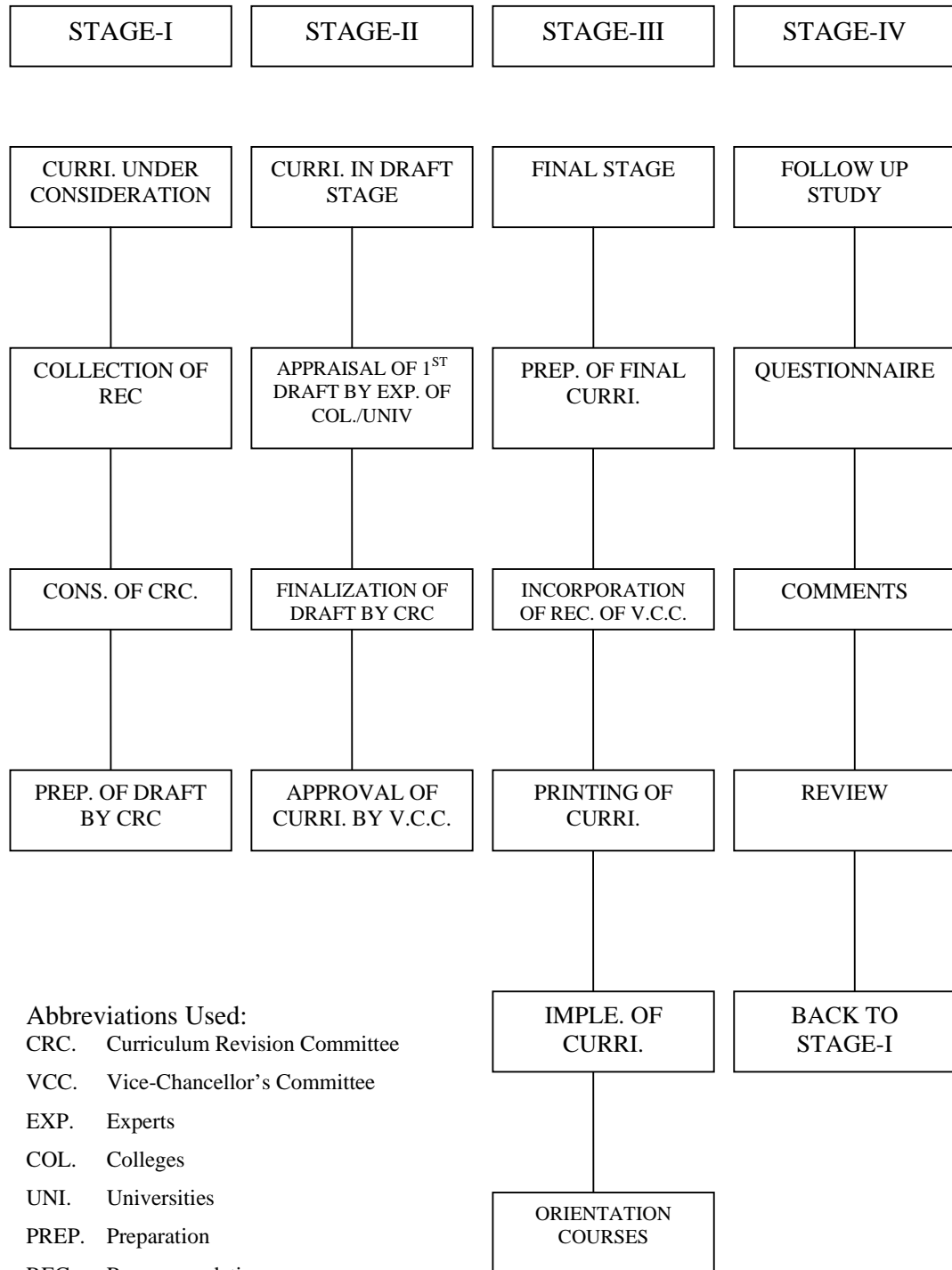
In exercise of the powers conferred by sub-section (1) of section 3 of the Federal Supervision of Curricula Textbooks and Maintenance of Standards of Education Act 1976, the Federal Government vide notification no. D773/76-JEA (Cur.), dated December 4, 1976, appointed University Grants Commission as the competent authority to look after the curriculum revision work beyond class XII at bachelor level and onwards to all degrees, certificates and diplomas awarded by degree colleges, universities and other institutions of higher education.

In pursuance of the above decisions and directives, the Higher Education Commission (HEC) is continually performing curriculum revision in collaboration with universities. According to the decision of the special meeting of Vice-Chancellors' Committee, curriculum of a subject must be reviewed after every 3 years. For the purpose, various committees are constituted at the national level comprising senior teachers nominated by universities. Teachers from local degree colleges and experts from user organizations, where required, are also included in these committees. The National Curriculum Revision Committee for **Commerce** in its meeting held in **June 12th to June 14th 2006** at the HEC Regional Centre, Lahore revised the curriculum after due consideration of the comments and suggestions received from universities and colleges where the subject under consideration is taught. The final draft prepared by the National Curriculum Revision Committee duly approved by the Competent Authority is being circulated for implementation by the institutions.

Prof. Dr. Altaf Ali G. Shaikh
Adviser (Acad/R&D)

August 2006

CURRICULUM DEVELOPMENT



Abbreviations Used:

- CRC. Curriculum Revision Committee
- VCC. Vice-Chancellor's Committee
- EXP. Experts
- COL. Colleges
- UNI. Universities
- PREP. Preparation
- REC. Recommendations

INTRODUCTION

A meeting of the National Curriculum Revision Committee constituted by the Commission comprising senior teachers of Commerce from the universities, Colleges and user organizations to design the four year BS Commerce / B. Com (Hons) Program was held on **June 12th to June 14th 2006** at HEC Regional Office, Lahore.

The following persons attended the meeting.

1. Prof. Agha Riaz Hassan, Convener
Director Institute of Commerce,
University of Sindh,
Jamshoro.
2. Prof. Dr. Lutaf Ali Phulpoto, Member
Department of Commerce,
Shah Abdul Latif University,
Khairpur
3. Mrs. Dilshad Zafar, Member
Associate Professor/Chairperson,
University of Karachi,
Karachi.
4. Prof. Dr. Mujahid Ali, Member
Chairman,
Department of Commerce,
B.Z. University, Multan
5. Mr. Arshad Ali, Member
Chairman,
Department of Management Studies,
University of Malakand,
Chakdara Dir.
6. Mian Muhammad Niaz Shakir Member
Lecturer,
Department of Commerce,
Government College University,
Faisalabad.
7. Mr. Kashif Hamid Boparai, Member
Department of Business Management Sciences,
University of Agriculture,
Faisalabad.
8. Mr. Shahid Nafees, Member
Senior Vice-President,
Institute of Management Development,
Habib Bank Ltd. Lahore

- | | | |
|-----|---|------------------|
| 9. | Mr. Yorid Ahsan Zia
Lecturer,
Quaid-i-Azam College of Commerce
University of Peshawar. | Member |
| 10. | Mr. M. Javaid Iqbal
Incharge, Commerce Department
Islamia University,
Bahawalpur. | Member |
| 11. | Mr. Athar Azim Khan
Dean of Commerce
University of Central Punjab
Lahore. | Member |
| 12. | Mr. Zafar Abbas
Assistant Professor
Commerce Department
Gomal University, D.I. Khan. | Member |
| 13. | Sheikh Muhammad Ilyas
Partner, Ilyas Saeed & Co.
Chartered Accountants, Lahore. | Member |
| 14. | Prof. Ch. Nazir Ahmed,
Principal,
Hailey College of Commerce,
University of the Punjab, Lahore. | Secretary |

The different sessions of the meeting started with recitation from Holy Quran.

Miss Ghyur Fatima, Deputy Director, Curriculum Division, HEC, Islamabad welcomed the participants on behalf of the Chairman, Higher Education Commission. She stressed upon the need for updating the courses of reading in commerce to meet the needs of changing environments of business and commerce.

She briefed the meeting about the responsibility of the Higher Education Commission, for revision of curricula of all subjects taught at graduate and post-graduate level in the Universities and affiliated Colleges in the country and Azad Jammu & Kashmir. She explained the efforts of the Higher Education Commission in increasing the quality of higher education according to the Intentional standards

The Committee unanimously elected Prof. Agha Riaz Hassan, Director Institute of Commerce, University of Sindh, Jamshoro. as Convener and Prof. Ch. Nazir Ahmad, Principal, Hailey College of Commerce, University of the Punjab, Lahore as secretary of the Committee.

The Chairman Prof. Dr. Agha Riaz Hassan explained the purpose of meeting and emphasized to carefully review the syllabi drafted in the preliminary meeting held on **February 27th to March 1st 2006**.

The meeting lasted for 3 days. Thorough deliberations were made and all the members took active part in reviewing the syllabi.

At the end of the meeting, the convener, Prof. Agha Riaz Hassan, expressed his deepest satisfaction in respect of the work completed and thanked all the participants for it. He also expressed thanks to Mr. Muhammad Riaz Cheema, Director, HEC, Regional Centre, Lahore and Miss Ghyur Fatima, Deputy Director, Curriculum Division, HEC, Islamabad for their coordination efforts in making the meeting successful.

The curriculum proposed by the committee is as Annex-A

Mission Statement:

To produce competent managers, entrepreneurs and academicians with sound knowledge and equipped with analytical tools required in today's highly competitive world of Commerce and Industry and to provide opportunity to explore new business horizons by enabling them to make optimal business decisions.

Objectives of the Program:

At the end of the program the students will be able to:

- Evaluate different financial proposals by exhibiting strong theoretical knowledge and quantitative techniques.
- Establish an accounting system for new concern or handle the accounts of any on going concern.
- Have a broader understanding of corporate, legal and business affairs.
- Understand the modern business scenario.
- Provide strong managerial, interpersonal and negotiation skills.
- Conduct research independently.
- Comprehend business and economic environment.
- Encourage the study of specialized subjects

Scheme of Study for 4 Year BS Commerce (B. Com. Hons.)

	Semester 1	Cr. Hrs.		Semester 2	Cr. Hrs.
1.1	Principles of Accounting-I	3+1	2.1	Principle of Accounting-II	3+1
1.2	Introduction to Business	3	2.2	Business Statistics	3
1.3	Micro Economics	3	2.3	Macro Economics	3
1.4	Business Mathematics	3	2.4	Writing Skill	3
1.5	Functional English	3	2.5	Pak-Studies	2
1.6	Islamic Studies	2	2.6	Computer Application In Business	3
		17+1			17+1

	Semester 3	Cr. Hrs.		Semester 4	Cr. Hrs.
3.1	Advanced Accounting-I	3+1	4.1	Advanced Accounting-II	3+1
3.2	Business Law	3	4.2	Auditing	3
3.3	Economy of Pakistan	3	4.3	Cost Accounting	3
3.4	Income Tax Law	3	4.4	Custom and Sales Tax	3+1
3.5	Money & Banking	3	4.5	Business Communication & Report Writing	3
		15+1			15+2
	Semester 5	Cr. Hrs.		Semester 6	Cr. Hrs.
5.1	Principles of Management	3	6.1	Logic	3+1
5.2	Principles of Marketing	3	6.2	Total Quality Management	3
5.3	Managerial Economics	3	6.3	Accounting Information System	3
5.4	Financial Management	3	6.4	Entrepreneurship	3
5.5	Research Methods in Business	3	6.5	Advanced Cost and Management Accounting	3
		15	6.6	Internship (Summer Vacation)	3
					18+1
	Semester 7	Cr. Hrs.		Semester 8	Cr. Hrs.
7.1	Organizational Behaviour	3	8.1	Human Resource Management	3
7.2	Operations and Production Management	3	8.2	International Business	3
7.3	Investment and Portfolio Management	3	8.3	Strategic Management	3
7.4	Electronics Commerce (E-Commerce)	3	8.4	Research Project and Viva Voce	6

7.5	*Field of Specialization Paper-I	3	8.5	*Field of Specialization Paper-II	3
		15	.		18

Total Credit = 136

Note:- Research Project will be allocated in the 7th Semester but completed and submitted in 8th Semester following Viva Voce.

* Select any two papers from Field of Specialization

DETAILS OF COURSES

BS Commerce (B. Com. Hons.) Semester-I

1.1 Business Mathematics

- Solution of Simultaneous equation. Solution of quadratic equation, sequence Series and Progression, Applications.
- Arithmetic & Geometric and their application in Business.
- matrices and determinants: Addition, Subtraction and Multiplication of Matrices,
- Expansion of Determinants, Inverse of a matrix, Use of matrices in the solution of system of linear equations.
- Differential Calculus Differentiation of functions. Partial differentiation. Application of derivatives in Business/Commerce, Optimization.
- Integral Calculus

BOOKS RECOMMENDED (*Latest Editions*)

- Syed Hassan Mirza, Business Mathematic for Management and Finance.
- L W Stafford, Business Mathematics.
- Richard Lacava, Business Statistics.
- Lavin, Business Statistics, Prentice Hall Inc.
- Nasir Ali Syed, and G H Gill, Statistics & Business Mathematics, Fair Publication, Lahore.
- Z A Bohra, Business Statistics and Mathematics.

1.2 Functional English

- Vocabulary:** Antonyms, Synonyms, Homonyms, One word Substitution.
- Practical Grammar – Sentence Structure:** types of sentences – based on function e.g. Interrogative sentences, based on structure e.g. Simple, Compound complex, Transformation, Inversion sentences, Parts of a Sentence – subject, predicate, complements, direct indirect Objective, Rules for structuring sentences, Phrases – types and functions, Clauses – types and functions.
- Parts of Speech:** Major word classes, Nouns – with further classifications (regular, countable; uncountable; singular; plural), Pronouns – with further classifications, Verbs – emphasis on three

forms of verbs, Adjectives – with further classification – three degrees of comparison, Adverbs – with further classifications. Minor word classes: Preposition, Conjunctions – with further classifications, Interjections, Auxiliary verbs, Determiners, Infinitive, Participle, Gerund, Genitives – types and functions.

- d. Tenses – Types, Structure, Function, Conversion into negative and interrogative.
- e. Active and Passive voice.
- f. Direct and Indirect speech.
- g. Articles: Definite, Indefinite.
- h. Composition and comprehension Précis Writing, Essay Writing.

BOOKS RECOMMENDED (*Latest Editions*)

1. J Chilver”, English for Business: A Functional Approach, D P Publication Limited.
2. “Wren & Martin”, High School English Grammar & Composition: S Chand & Company Limited.
3. “Michael Swan”, Practical English Usage, Oxford University Press.
4. A J Thomson & A V Martinet, A Practical English Grammar.
5. “Robert E Barry”, Basic Business English 2nd Ed. 1987, Prentice Hall Inc
6. Englewood Cliffs, New Jersey.
7. Atta-ur-Rehman, Functional English.
8. Sylvia Chalker, A student’s English grammar work book.
9. A R Chohan, Functional English.
10. Bovee, Business Communication

1.3 Introduction to Business

- a. **Business:** Meaning, Nature, Scope and Importance. *Problems, Functions and Qualities of a Businessman, Types of Businesses.*
- b. **Sole Proprietorship:** Features, Importance, Merits and Demerits.
- c. **Partnership:** Features, Merits and Demerits, Co-ownership Vs. Partnership; Classification of Partners; Rights, Duties and Liabilities of Partners, Dissolution of Partnership.
- d. **Joint Stock Company:** Features, Merits and Demerits, Formation, Memorandum of Association; Articles of Association, Prospectus, Capital, Management, Meetings, Winding up.
- e. **Cooperative Society:** Features, Kinds, Merits and Demerits.
- f. **Combination:** Meaning, Causes and Purposes, Advantages and Disadvantages. Types of Combination. Forms of Combination.
- g. **Trade:** Wholesales, Retail, Import and Export. Export Promotion Bureau and its role.
- h. **Marketing Operation:** Definition, Functions, Scope Advantage and Disadvantage, Marketing Versus Selling.
- i. **Channels of Distribution:** Meaning, Functions, Kinds, Selection of Channels, Advantages.
- j. **Sales Promotion:** Meaning, Objects and Methods.
- k. **Advertising:** Meaning, Objects, Types, Merits and Demerits Advertising Media.
- l. **Warehousing:** Definition, Functions, Kinds.

- m. **Business Risk:** Definition, Types, Methods of Handling Risk.
- n. **Insurance:** Meaning, Principles, Kinds (Life, Fire, Marine) Importance.

BOOKS RECOMMENDED (*Latest Editions*)

1. Asakari Zaidi S A, Fundamentals of Business, Orient Publishers, Karachi.
2. Nisar-ud-Din, Business Organization, Aziz Publishers, Urdu Bazar, Lahore.
3. Muhammad Irshad, Introduction to Business, Naveed Publications Lahore.
4. Khalid Mehmood Cheema, Introduction to Business, Syed Mobin Mahmood & company, Lahore.
5. Theodore J Sialaff and John W Aberle, Introduction to Business, Belmont, California Wardsworth Publishing Company, Inc.
6. Glass & Baker, Introduction to Business.
7. Ali M H, Introduction to Business.
8. Koontz & Weirick, Management.

Note: ***Latest Editions of the recommended books may be included.***

1.4 Islamic Studies

Islamic Studies as for B.A/B.Sc. Examination.

a. BASIC TERMS AND CONCEPTS

- Subjective study of the Holy Quran and Hadith
- Tawheed (Oneness of Allah).
- Prophethood.
- The Day of Judgment.

b. Ibadaat (Worships)

- Salat or Namaz.
- Zakat.
- Saum (Fasting).
- Hajj.

c. Amar Bil Maroof and Nahi anil Munkir (commands and Prohibition)

- Importance of Preaching.
- How to Preach.

d. Unity of Ummah

e. Kasb-i- Halal (lawful Earning).

f. Fundamental Human Rights.

- Right to Property
- Right to Protect One's Honour.
- Right to Life.
- Right to Faith.
- Right to Equality.
- Right to Economic Security.
- Right to Merit.
- Right to Justice.

g. Rights of Women.

h. Relation with the Non-Muslims.

i. Khutba Hujjat –ulk-Wida (Farewell Address)

j. The Life of the Holy Prophet (P.B.U.,H.)

- Birth of the Holy Prophet.
- Life before Prophethood.
- Prophethood.
- Preaching and Difficulties.
- The Hijrah (Migration to Al-Madinah).
- Brotherhood and Treaty of Al-Madinah.
 - a. Mesaq-e-Madinah.
- Ghazwat-i-Nabvi (Holy Wars).
- Ghazwah-i- Badar.
- Ghazwah-i-Uhad.
- Ghazwah-i-Ahzab. (Ghazwah-i-Khandiq)
- Sulah Hadaibiyah and Bait –e- Ridwan.
- Ghazwah-i-Khyber.
- V Mutah.
- Conquest of Makkah –al-Mukramah.
- Ghazwah-i- Hunain.
- Ghazwah-i- Tabook.

k. Hajjat-ul-Wida.

l. Death of the Holy Prophet .

m. Islamic Civilization

n. Influence of Islamic Civilization on the Subcontinent.

- Definition of Civilization.
- Civilization of the Subcontinent before Islam.
- Element of Islamic Civilization.
- Influences of Indian Civilization.
 - i) Social changes.
 - ii) Moral Influence.
 - (iii) Political Consequences.
 - (iv) Effect on Family Life.

o. International Influence of Islamic Civilization.

- Islam and Scientific Knowledge.
- Influence of Human thought.
- Social and Humanistic Effects.
- Clash of Contemporary Civilization.

BOOKS RECOMMENDED (*Latest Editions*)

1. Abdul Qayyum Natiq, Sirat-e-Mustaqeem (English)
2. Abdul Qayyum Natq, Sirat-e-Mustaqeem (Urdu)
3. Dr. Nasiruddin, Islamiyat (Urdu) Ghanzfar Academy Pakistan.
4. Dr. M. Khalil, Tadrees-e-Islmiyat, Jadeed Educational Services, Lahore.
5. AIOU, Islamiyat, Jadeed Book Depo, Lahore.

OR

1.4 Ethical Behaviour (*in lieu of Islamic Studies for Non-Muslim Students*).

a. Meaning and Scope of Ethics, Relation of Ethics with:

- i) Religion
- ii) Science
- iii) Law

b. Historical Development of Morality:

- i) Instinctive Moral Life
- ii) Customary Morality
- iii) Reflective Morality

c. Moral Theories:

- i) Hedonism (Mill)
- ii) Intuitionism (Butler)
- iii) Kant's Moral Theory

d. Moral Ethics and Society:

- i) Freedom and Responsibility.

- ii) Tolerance
- iii) Justice
- iv) Punishment (Theories of Punishment)

e. Moral Teachings of Major Religions:

- i) Judaism
- ii) Christianity
- iii) Islam

f. Professional Ethics:

- i) Medical Ethics
- ii) Ethics of Students
- iii) Ethics of Teachers
- iv) Business

g. Islam and Minorities

BOOKS RECOMMENDED (*Latest Editions*)

1. William Lillie, An Introduction to Ethics, London Methuen & Co, 1957.
2. Titus H H, Ethics in Theory and Practice, NY, Thomas Y Crowel, 1950.
3. Hill Thomas, Ethics in Theory and Practice, NY, Thomas Y Crowel, 1950.
4. Ameer Ali S, The Ethics of Islam, Culcutta, Noor Library Publisher, 1951.
5. Donaldson D M, Studies in Muslim Ethics, London 1953.
6. Sayeed SMA (Tr.), Ta'aruf-e-Akhlaqiat, Karachi, BCC&T, Karachi University, 1984.

1.5. Micro Economics

- a. **Introduction:** Definition, Nature, Scope and Importance (Micro and Macro Economics) Description, Analysis and Policy: Economic Methodology.
- b. **Consumer Behaviour:** Definition and meaning, Marginal Utility: Law of Diminishing Marginal Utility Consumer's Surplus Indifference curve approach.
- c. **Demand:** Definition, Laws of Demand, Changes in Demand, Elasticity of Demand and its measurement.
- d. **Supply:** Supply, Changes in supply, Demand and Supply Relationship.
- e. Equilibrium Analysis.
- f. **Production:** Concept of Factor of Production, Land Labour, Capital & Entrepreneur. Laws of Returns and their application to Agriculture Sector.
- g. **Costs:** Costs over time period Fixed, Variable, Total, Average and Marginal.
- h. **Market:** Perfect and Imperfect Competition. Price and output, determination under perfect and Imperfect competition. Market price and Normal price. Monopoly, Oligopoly, Duopoly and Price Control. (Basic Concepts).

- i. **Factor Pricing:** Rent, Wages, Interest and Profit.
- j. **Fiscal Policy, Monetary Policy**

BOOKS RECOMMENDED (*Latest Editions*)

1. Paul A Sameulson, Economics.
2. Muhammad Irshad, Economics, Naveed Publications Lahore.
3. Sh Manzoor Ali, Economics, Ilmi Kutab Khana, Urdu Bazar, Lahore.
4. Liloyd G Reynolds Irwin, Micro Economics — Analysis & Policy, Irwin Homwood Illinois.
5. Saeed Nasir M A, Textbook of Economics, Ilmi Kutab Khana, Lahore.
6. Salman Rizavi, Economics, Syed Mobin Mahmud & Co., Lahore.
7. K. K. Dewitt, Economics

1.6 Principles of Accounting-I

- a. Introduction to Accounting. Basic accounting terminologies, generally accepted Accounting principles. Accounting System. Accounting Equation (Balance Sheet Concept). Accounting cycle.
- b. Recording the business transactions: Vouchers, Journal, Ledger and Trial Balance.
- c. Subsidiary Ledgers for sales, purchases, cash, banking transactions, Bank Reconciliation.
- d. The periodical adjustment and closing process of accruals, deferrals, inventory, depreciation, uncollectible and correction of errors. Capital and Revenue. Provision and Reserve.
- e. The Worksheet, Financial Statements, Income Statement, and Balance Sheet, Cash Flow Statement (Direct Method) Statement of owners equity.

BOOKS RECOMMENDED (*Latest Editions*)

1. Meigs and Meigs, Accounting. The Basis for Business Decisions McGraw-Hill Book Company.
2. M. Arif & Suhail Afzal, Accounting, Azim Academy Lahore.
3. Ghani M. A, *Principles of Accounting*, Salman Publishers, Lahore.
4. Imdike, Hemkep & Smith, Principles of Accounting.
5. Niswonger and Fess *Accounting* Principles South-Western?
6. Ch. Muhammad Hanif and Azam Shafiq, Fundamentals of Accounting, Etisam Publishers, Urdu Bazar, Lahore.

BS Commerce (B. Com. Hons.) Semester-II

2.1 Business Statistics

- a. Definition, Application in Business and Commerce. Classification and Tabulation. Statistical Enquiries, Diagrams and Graphs.
- b. Measures of Central Values. Measures of Dispersion. Skewness.
- c. Simple Correlation and Regression. Lines of Regression. Method of least square and curve fitting with application to Business.
- d. Index Numbers: Kinds of Index numbers with special emphasis to consumer price Index numbers.
- e. Basic Probability: theory. Definition. Laws of Probability. Conditional Probability. Independent and Dependent events; Application in Business.
- f. Random Variables: Introduction, Discrete and Continuous Random variables. Probability function. Expected values of Random variables.
- g. Tests of significance: Introduction, Tests for means and proportions for single and two populations.

BOOKS RECOMMENDED (*Latest Editions*)

1. Syed Hassan Mirza, Business Mathematic for Management and Finance.
2. L W Stafford, Business Mathematics.
3. Richard Lacava, Business Statistics.
4. Lavin, Business Statistics, Prentice Hall Inc.
5. Nasir Ali Syed, and G H Gill, Statistics & Business Mathematics, Fair Publication, Lahore.
6. Z A Bohra, Business Statistics and Mathematics.

2.2 Computer Application in Business

- a. Computer
- b. Characteristics of Computers.
- c. History of Computer
- d. Generation of Computer
- e. Types of Computer
- f. Classification of Digital Computer
- g. Computer Hardware and Software
- h. Basic Architecture of Computer System
- i. Microprocessor
- j. Types of Memory
- k. Input/Output Devices
- l. Computer Software
- m. Programming Languages

2. DATA COMMUNICATION, NETWORKS AND DATA PROCESSING

- Network
- Types of Network
- Analog and Digital Transmission

- Data Processing
- Data Processing Cycle
- Data Processing as a Business Need

3. Operating System ,

- Desktop/Interface
- Taskbar and Properties

4. WINDOWS XP Professional

5. Word Processing MS-Word

Menus: Creating and saving documents, Viewing, Editing, Formatting and Navigating, Previewing and Printing, Margins and Breaks, Character and Fonts, Formatting Paragraph, Header and Footer, Page numbers and Footnotes, Creation of Tables and use of Tools.

6. Spreadsheet Microsoft Excel

- Concept of Spreadsheet. Copying, formatting and isolating assumptions. Spreadsheet in decision-making. Graphs and Charts. List and Data management.

7. Microsoft Access

- What is database? Creating tables, queries, Reports, Pages, Macros and other objects

8. Microsoft Power Point

- Creating, opening and saving presentation. Working in different views. Adding and formatting text and paragraphs. Making notes pages and handouts.

9. Internet

- History of Internet, Surfing the net, reading, replying to and posting news to news groups, Browsers.

RECOMMENDED BOOKS:

1. Dr. Liaqat Ali Chaudhry and Syed Asghar Ali Bukhari. **Computer Application in Business**, Syed Mobin Mahmud & Co., Lahore.
2. Srivastava, C. **Fundamentals of Information Technologies**, Kalyani Publisher, New Delhi.
3. Norton, P. et al. **Microsoft Office**. Techmedia, New Delhi-2.
4. Nuqoosh Software Learner. **Short & Simple Guide: Find what you need fast**, Nuqoosh, Lahore.
5. Robert A. Szmanski. **Introduction to Computer & Information System**.
6. Raymond Mcleod Jr. **Management Information System, (International Edition)**.
7. Richard D. Irwin. **Computer Information System**.
8. Microsoft Office .
9. Computers by H.L.Capron
10. Computers by Nancy Long

2.3. WRITING SKILL

a. Lessons are as outlined below:

- Introduction
- Basic Writing Skills
- Being Concise and Clear
- Planning what you write
- Fiction.

b. Writing a short story - Part 1

- What makes a story 'short', Finding inspiration for a story, Creative juices, Getting ready to write Writing atmosphere Time management

c. Writing a short story - Part 2

- Plot, Characters, Theme, Description, Curing Writer's Block, Finding a market

d. Improving style

- Finding writing voice Creative writing ideas and inspirations Develop creativity Writing practice

e. Become a non-fiction author

- What is non-fiction?
- Refining your subject
- Developing your subject
- The fact filter: What to include
- Finding a form
- Getting at truth
- Narrative voice
- Anonymity vs. Authenticity
- Editing work
- Revising work of non-fiction

f. Writing articles for newspapers and magazines

- Style
- Finding topics
- The feature
- The editorial
- The news story
- interview process
- Web vs. Print (media styles)
- Editing your article Finding a market Knowing your rights

g. Doing research for your writing

- Knowing subject
- Research on the net

- Research in libraries
- Research by interview
- Research - own books and resources
- Researching faster
- Fee-based sources of research

RECOMMENDED BOOKS:

1. Discovery, By: William J Kelley & Deborah L Lawton
2. Adventures in writing: an introduction to the writing process with reading, By: Adan U. Kern pier
3. Six walks in the Fictional woods:, By: Umberto Eco
4. Complete idiot's guide to creative writing, By: Laurie E Rozakis
5. Writing Creative Nonfiction: Fiction Techniques for Crafting Great Nonfiction, By: Theodore A. Rees Cheney
6. What writing does and how It does it: An introduction to analyzing texts and textual practices, By: Paul A. Prior
7. Writing Fiction: An Introduction the craft., By: Garry Disher

2.4 MACRO ECONOMICS

- a. Introduction to Macro Economics.
- b. **National Income:** Concepts of National Income-GNP, Circular flow of national Income. Measurement of National Income: National Income at market price, at factor Cost; Measurement of national Product in current price and in constant prices.
- c. **Value of Money:** Quantity Theory of Money, Cash Balance Theory of Money, Measurement of Value of Money, Devaluation of Money.
- d. **Trade Cycle:** Phases, Causes & Remedies, Theory of Trade Cycles.
- e. **Inflation:** Kinds, Causes, & Remedies.
- f. **Balance of Payments:** Balance of Trade, Balance of Payments, Causes of Disequilibrium and Measures.
- g. **Public Finance:** Meaning, Difference between Private and Public Finance, Income and Expenditure of Public Bodies, Kinds of Taxes and Cannons of Taxes fiscal policy.
- h. **Economics in Islam:** Economic role of State in Islam, Zakat and Ushr.

BOOKS RECOMMENDED (*Latest Editions*)

1. Paul A Sameulson, Economics.
2. Muhammad Irshad, Economics, Naveed Publications Lahore.
3. Sh Manzoor Ali, Economics, Ilmi Kutab Khana, Urdu Bazar, Lahore.
4. Nancy Smith Barrett, The Theory of Macro Economics Policy, Prentice Hall.
5. Edward Shapiro, Macro Economic Analysis, Harcourt Brace.
6. Saeed Nasir M A, Textbook of Economics, Ilmi Kutab Khana, Lahore.
7. Salman Rizavi, Economics, Syed Mobin Mahmud & Co., Lahore.

2.5 PAKISTAN STUDIES

As per BA/B.Sc. Examination

Part I

Physical features

- Location of Pakistan
- Neighbor countries
- Importance of Pakistan's geographical location
- Population division
- Area distribution
- Rural and urban segregation
- Important cities

Migration: Causes, Problems, and solutions:

- Reasons of migration from rural to urban areas:
 - **Problems of rural areas**
 - **Facilities in urban areas**
- Problems created in urban areas due to migration
- Remedies or solutions

Natural Resources:

- Forests, land and water resources
- Minerals and Ores

Agriculture Sector:

- Main crops
- Factors impeding the growth of agricultural sector
- Remedies
- Agrarian reforms

Industrial Sector:

- Factors impeding the growth of industrial sector
- Main industries
- Steps taken by Government for industrial Development
- Manpower and Educational System

Part II

Pakistan and the Muslim World

Relationship of Pakistan with:

- Afghanistan
- Iran
- Bangladesh
- Turkey
- Saudi Arabia
- Libya
- Egypt

- Palestine
- Muslim states of Central Asia

Part III

The Historical Perspective of Ideology of Pakistan:

- The role of Arab Traders
- The attack of Muhammad Bin Qasim
- Other Muslim Empires
- The role of Muslim Saints

Part IV

The Ideology of Pakistan

- Meaning and explanation of Ideology
- Ideology and Allama Iqbal
- Ideology and Quaid-e-Azam
- The aims and objectives of establishment of Pakistan

Part V

The Arrival of European Traders in The Sub-Continent

- Arrival of European traders (French, British, and Others)
- Establishment of East India Company
- British Era: From Trade to Politics
- The war of 1857
- Impact of British Rule

Part VI

Muslim Educational, Political and Constitutional Struggle

- Sir Syed Ahmed Khan and the Ali Garh Movement
- Establishment of Congress
- Establishment of Muslim League
- Partition of Bengal and its annulment
- Demand for separate electorate
- Lucknow Pact 1916
- The Khilafat Movement
- Congress rule and Day of Deliverance
- Pakistan Resolution 1940

Part VII

Establishment of Pakistan

1. Initial Problems
2. The constitution of Pakistan (1956, 1962, and 1973)
3. The Islamization Process
4. Kashmir Dispute
5. Pakistan India Wars
6. Foreign Policy of Pakistan

BOOKS RECOMMENDED (Latest Editions)

1. Pakistan Studies by Ishtiaq Ahmed Gondal
2. Pakistan Studies by M. Ikram Rabbani

3. Pakistan Studies by Allama Iqbal Open University
4. Reference Books:
5. Pakistan Studies by Dr. Muhammad Sarwar
6. Pakistan Studies by Muhammad Suhail Bhatti
7. Pakistan Studies by Prof. Manzoor Ahmed Shaikh & Adeel Niaz
8. Pakistan Studies by Ikram Ul Haq Raja
9. Pakistan Studies by Qazi Muhammad Manzoor-ul-Haq and Imtiaz Ahmed Khan

2.6 Principles of Accounting-II

- a. Accounting for Merchandizing concerns
- b. Depreciation Methods and Accounting Treatment.
- c. Partnership Accounts — Formation, Admission, Retirement, Death, Dissolution.
- d. Accounting for Non-trading / Not for profit concerns & their Financial Statements.
- e. Incomplete records, single entry system.
- f. Consignments and joint ventures.
- g. Joint Stock Company Salient Features, capital, issue of shares and debentures and their presentation in the balance sheet.

BOOKS RECOMMENDED (*Latest Editions*)

1. Meigs and Meigs, Accounting. The Basis for Business Decisions McGraw-Hill Book Company.
2. M. Arif & Suhail Afzal, Accounting, Azim Academy Lahore.
3. Ghani M. A, *Principles of Accounting*, Salman Publishers, Lahore.
4. Imdike, Hemkep & Smith, Principles of Accounting.
5. Niswonger and Fess *Accounting Principles South-Western?*
6. Ch. Muhammad Hanif and Azam Shafiq, Fundamentals of Accounting, Etisam Publishers, Urdu Bazar, Lahore.

SEMESTER-III

3.1 ADVANCED ACCOUNTING-I

- a. Company Accounts, Issue of Shares, Bonds, over subscription, Refund, Underwriting, Issue of Bonus and right shares,
- b. Preparation of final accounts under Companies Ordinance 2002. Relevant International Accounting Standards. Dividends and other payment thereof, Cash Flow Statement. Appropriations, EPS
- c. Ratio Analysis Liquidity, Turnover coverage, leverage & profitability.
- d. Branch accounts.
- e. Departmental Accounts.

BOOKS RECOMMENDED (*Latest Editions*)

1. Meigs and Johnson. Advanced Accounting. McGraw Hill.
2. Ghani, M.A. Advanced Accounting. Sulman Publication, Lahore.
3. Aftab Ahmad Khan. Advanced Accounting, Orient Publishers, Karachi.
4. Uzair Hassan, Advanced Accounting.
5. Robert L. Dixon & Harold Arnalt, Advanced Accounting.
6. M. C. Shukla , Advanced Accounting.
7. R.Gupta, Advanced Accounting.

3.2 BUSINESS LAW

- a. Introduction of Law
- b. Sources of Business Law
- c. Law of Contract, Definitions. Formation of contract. Essentials of a Valid Contract. Performance of Contract. Discharge of Contract. Breach of Contract: Law Governing Indemnity, Guarantee, Bailment and Agency.
- d. Sale of Goods Act
- e. Definition. Types of Contract of sales. Conditions and Warranties effects of the contract of sales. Performance of the contract. Rights of Unpaid seller.
- f. Negotiable Instruments Act
- g. Definitions, Characteristics and Types of Negotiable Instruments. Negotiation, Crossing & its Types Endorsement. Liabilities of parties. Discharge from Liability.
- h. Carriage of Goods,
- i. Common Carrier. Essentials of a Common Carrier, Rights, and Duties of a common Carrier. Restricted Liability of Railway Carriage as common carriage and by Sea.
- j. Industrial Law
- k. Laws relating to Factories, Workmen Compensation and Industrial Relations Ordinance, Social Security, Payment of Wages.

BOOKS RECOMMENDED (*Latest Editions*)

1. Chaudhry A.G. Mercantile Law in Pakistan. Pakistan Publishing House, Karachi, Latest Edition.

2. Khawaja Amjad Saeed. Mercantile Law of Pakistan Accountancy & Taxation Services Institute, Lahore.
3. Khalid Mahmud Cheema, Business Law, Syed Mobin Mahmud & Co. Lahore.
4. Govt. of Pakistan. Relevant Acts and Ordinances
5. I.R. Hashmi. A Manual of Mercantile Law.
6. M.C. Shukla, A Manual of Mercantile Law

3.3. ECONOMY OF PAKISTAN

- a. Economic Resources of Pakistan.
 - Mineral, power, water, forest and Human resources.
 - Influence of resources on economic and social development.
- b. Resource Development in Pakistan.
- c. Composition of Pakistan Economy.
- d. Agricultural Sector,
 - Main products. Food problems, Price of Agricultural products and Government policies, collective and cooperative Farming; Agricultural Finance: Problems and Remedies; Marketing of Agricultural products and problems related thereto.
- e. Industrial Sector
 - Present position and prospect. Industrial finance and financial Institutions; Localization of Industries; Private and Public Investment; Large Scale, Small Scale, and Cottage Industries, SMEDA, Marketing of Industrial Products.
- f. Trade and Globalization
 - Main Exports and Imports; trends in foreign trade and Balance of payments; regionalism and WTO.
- g. Transport and Communication Sector
 - Development of means of Transport and Communication and their role in economic development.
- h. Poverty Alleviation, unemployment and Debt Issues
- i. Economic Planning and Budgeting

BOOKS RECOMMENDED (*Latest Editions*)

1. M. Saeed Nasir. Economic Problems of Pakistan. Ilmi Book House, Lahore.
2. Government of Pakistan. Pakistan Economic Survey.
3. Government of Pakistan. The Five-year plan (latest).
4. State Bank of Pakistan, Quarterly and Annual Reports.
5. Kh.Amjad Saeed, Economy of Pakistan.
6. Akbar Zaidi, Issues in Pakistan Economy.
7. Waqar Ahmad & Rashid Amjad, The Management of Pakistan Economy.
8. Anjum Nasim, Financing the Development Priorities of Pakistan in 1990's

3.4 INCOME TAX LAW

- a. History of Income Taxation in Pakistan.
- b. Taxation structure and Administration in Pakistan.
- c. Income Tax Law
 - Introduction and History
 - Schedules and Clauses
 - Sections and Sub Sections
 - Definitions of Terms
 - Legal Provisions of Different Items
- d. Heads of Income
 - Salary
 - Income from Business or Profession
 - Income from House Property
 - Income from Capital Gains
 - Income from Other Sources
- e. Calculation of Tax
 - Tax rates
 - Rebates
 - Exemptions
 - Deductions
- f. Income Tax Authorities,
 - CBR, Commissioner, Regional Commissioner, Appellate Tribunal, Taxation Officer, Appeal Procedure.
- g. Income Tax Problems of Individuals.
- h. Introduction of Law of Partnership
 - Registration with Income tax authorities
 - Documents required
 - Procedure
 - Taxation treatment
- i. **Income Tax Problems of Partnership**
- j. **Introduction of Joint Stock Companies.**
 - Companies Ordinance
 - Legal Provisions regarding taxation of companies
 - Treatment of Different Items
 - Tax rebates
 - Penalties
 - Assessment procedure of partnership and joint stock company.
 - Income tax Problems of Joint Stock Companies
 - Basic Features of Sales Tax
 - Introduction
 - Definitions
 - Treatment of Different Items
 - Tax Calculation

BOOKS RECOMMENDED (*Latest Editions*)

1. Khawaja Amjad Saeed. Income Tax Law with Practical Problems. Accountancy and Taxation Services Institute P.O. Box: 1164. Lahore
2. Naqvi, R.I. Income Tax Law. Taxation House, Lahore.

3. Naqvi, R.I. Sales Tax Law, Latest Edition. Taxation House, Lahore.
4. Govt. of Pakistan. Sales Tax Act.
5. Govt. of Pakistan, Income Tax Ordinance 2000.
6. Baig, Luqman. Income Tax Law, Ghazanfar Academy, Pakistan.
7. Mughal, Muhammad. Muazzam, Income Tax: Principles and Practice., Syed Mobin Mahmud & Co, Lahore (Latest Edition).
8. Mughal, Muhamad Muazzam, Sales Tax, Syed Mobin Mahmud & Co. Lahore.
9. Baig, Luqman. Income Tax: Problems & Solutions, Karachi.

3.5 Money & Banking

- a. **Introduction:** Evolution of Money, Forms, Functions, Importance and Role of Money.
- b. **Introduction** to Banking Companies ordinance, 1962
- c. **Banking in Pakistan:** Brief History, Nationalization, Privatization, Banking, Non Banking Financial Institutions.
- d. **Central Bank:** Functions, Role, Monetary Policies, State Bank of Pakistan, Functions and Role, Prudential Regulations.
- e. **Commercial Bank:** Importance and their Role in Economy Functions.
- f. **Bank Accounts:** Current, PLS, Term Deposit, Foreign Currency Accounts. Banker Customers Relationship.
- g. **Bank Advances:** Running Finance, Cash Finance, Demand Finance, Term Finance, Discounting of Bills, Purchase of Bills, Principles of Advances, Securities, Modes of Lending, Trade Financing.
- h. **Letter of Credits:** Kinds, Advantages, Operation, Opening Retirement, Negotiation Collection.
- i. **Consumer Finance**
- j. **Islamic Banking:** Principles, Functions, Islamic Modes of Finance.

BOOKS RECOMMENDED (*Latest Editions*)

1. Muhammad Irshad, Money & Banking, Naveed Publication, Lahore.
2. M Saeed Nasir, Money & Banking, Kitab Markaz, Faisalabad.
3. Israr Siddiqui, Practice and Law of Banking in Pakistan, Royal Book Co, Karachi.
4. S A Menai, Banking and Finance in Pakistan, Oxford University Press, Karachi.
5. Crowther, An outline of Money, Thomas Nelson & Sons Ltd, London.
6. Hassan Mobeen, Banking, Mobeen Publishers, Lahore.
7. Dr. Ishrat Hussian, Banking in Pakistan.

SEMESTER IV

4.1 ADVANCED ACCOUNTING-II

- a. Accounting for Leasing, Introduction to Banking Accounts, Insurance Accounts. Hire Purchase, Installment Sales (with reference to International Financial Reporting Statements).
- b. Mergers, acquisitions and changes in financial structures, Business Combination.
- c. Valuation of Goodwill and Shares, Consolidation, Liquidation of Joint Stock Companies.
- d. Contract Accounts.

Note: All topics will be study with reference to IAS.

BOOKS RECOMMENDED (*Latest Editions*)

1. Meigs and Johnson. Advanced Accounting. McGraw Hill.
2. Ghani, M.A. Advanced Accounting. Sulman Publication, Lahore.
3. Aftab Ahmad Khan. Advanced Accounting, Orient Publishers, Karachi.
4. Uzair Hassan, Advanced Accounting.
5. Shukla & Grewal, Advanced Accounting.
6. R.R. Gupta, Advanced Accounting.
7. Hrishikesh Chakraborty, Advanced Accountancy

4.2 AUDITING

- a. **Introduction:** Definition Scope and Objectives
- b. **Risk Management:** Internal Check, Internal Audit, Working of Internal Control in various departments.
- c. **External Audit:** Continuous, Final and Interim audit. Audit Program, Audit Working Paper, Audit Note Book.
- d. **Vouching:** Audit techniques and applications.
- e. **Verifications:** Verification of Assets and Liabilities.
- f. **Auditors:** Appointment, rights, duties and liabilities.
- g. **Audit Report:** Statutory, Prospectus, Annual, Unqualified and Qualified report.
- h. **Divisible Profit:** Divisible Profit and Auditor duties in this respect.
- i. **Specialized Audit:** Audit of Textile Mills, Sugar Mill, Bank, Newspaper and Hotel.
- j. **Audit of Computerized Accounting Record:** Computer Assisted audit techniques
- k. **Investigation:** Meaning, difference with audit, Detection of Frauds.

Note: All topics will be study with the reference to International Auditing Standards

BOOKS RECOMMENDED (*Latest Editions*)

1. Khawaja Amjad Saeed. Auditing Accountancy & Taxation Services Institute, P.O.Box 1164, Lahore.
2. Auditing by Muhammad Irshad, Naveed Publication, Lahore.

3. Zafar M. Zaidi. Auditing.
4. Meigs & Larson. Principles of Auditing. University of Congress Richard, D. Irwin.
5. Attwood and Stein, N.D.de Paula's Auditing Principles and Practice. Pitman Publishing Ltd.,London.

4.3 BUSINESS COMMUNICATION REPORTING WRITING

- a. **Importance of Business Communication:** Introduction, Importance.
- b. **The Process of communication and Miscommunication:** Elements of communication, General Communication, Concepts and Problems, Nonverbal Communication.
- c. **Principles of Business communication:** Completeness, Conciseness Consideration, Concreteness, Clarity, Courtesy, Correctness.
- d. **Process of Preparing effective business messages:** Steps in planning effective business messages, Basic organizational plans, Beginning and endings, composition of the message.
- e. **Direct Requests:** Organizational plan, enquires, Claims and requests for adjustments, request letters regarding routine business, Invitations, Orders, Reservations.
- f. **Good news and Neutral Messages:** Favorable replies to the request.
- g. **Bad news messages:** The right attitude, Plan for bad news messages, Unfavorable replies to request.
- h. **Sales Letters:** Solicited sales letter, Unsolicited sales letter.
- i. **Collection Messages:** Right attitude for effective collections, Collection stages.
- j. **Official letters:** Parts and composition. Letters, memos, Electronic mail.
- k. **Business Reports:** Meaning and classification, Main parts of the report, organizational and outline of report.
- l. **Market Reports:** Definition, Scope, Importance, Contents, Market Terms.
- m. **Job Applications, Resume.**
- n. **Successful oral Presentation and Successful Listening:** Presentation – Description and Methodology, Listening – Description/
- o. **Successful Informative Speaking:** Purpose, Kinds, Organization and Outlines of the Informative Speech.

BOOKS RECOMMENDED (*Latest Editions*)

1. “Herta Murphy”, Effective Business communication, McGraw Hill, International Edition.
2. “Sh.Atta-ur-Rehman”, Effective Business Communication and report writing.
3. John V. thill Courtland L. Bouee”, Excellence in Business communication, 3rd Edition. 1996. McGraw Hill Inc.
4. Lesiker Pettit, Report writing for Business.
5. Bovee’ Business Communication Today.

6. Sheikh Muhammad Ilyas, Look for excellence, Far East Publications, Lahore

4.4 COST ACCOUNTING

- a. Meaning, need and importance of Cost Accounting. Distinction between Cost & Financial Accounting.
- b. Elements of Cost; Cost Classification and Costing systems; Cost Accounting Cycle & Costing Techniques & Methods.
- c. Voucher system and Control Accounts, Factory and General Office books.
- d. Job Order Costing and its Cycle.
- e. Process Costing; Including treatment of addition of material in a subsequent Department and Opening WIP inventories.
- f. Material Costing and Control; Variance Analysis.
- g. Labour costs Accounting and Incentive Wage Plans
- h. Factory Overhead Costing, Accumulation, Application and Departmentalization including two variance analysis, Introduction to Activity Based Costing.

BOOKS RECOMMENDED (*Latest Editions*)

2. Nisaruddin. Cost Accounting, Aziz. Publishers, Urdu Bazar, Lahore.
3. Matz. A., Usry. Cost Accounting. South-Western Publishing Co. Ohio.
4. T Lucey, Costing
5. Hemkep, Cost Accounting.
6. Plomani & Fabbozi, Cost Accounting.
7. Arif & Sohail, Cost Accounting.

4.5 Custom and Sales Tax

- a. Introduction of Custom Act. History, Definitions, Appointment of Officers, and their powers, Prohibition and restriction on import and export, exemption, Drawback, Appeals and Revisions
- b. Introduction of Excise Act. History, Definitions, Levy and Collection, Offence and Penalties, search, arrests and seizures, Adjudication and Appeals.
- c. Introduction of Sales Tax Act. History , Definitions, Scope, Registration, Invoicing Requirements, Furnishing of Returns, Appointment of Officers, and their powers, Offences and Penalties, Appeals and Revisions.

BOOKS RECOMMENDED (*Latest Editions*)

1. Naqvi, R.I. Sales Tax Law, Latest Edition. Taxation House, Lahore.
2. Mughal, Muhamad Muazzam, Sales Tax, Syed Mobin Mahmud & Co. Lahore.
3. Govt. of Pakistan. Sales Tax Act.
4. Govt. of Pakistan, Federal Excise Tax.
5. Govt. of Pakistan, Federal Customs Tax.

SEMESTER V

5.1 FINANCIAL MANAGEMENT

Nature, Scope and Importance of Financial Management. Risk & Return, leverages, Dividend Policy. Capital Structure, Cost of Capital, Capital Budgeting, Leasing, Merger, acquisitions. Financial Planning and Policy Sources of Finance: Internal and External: Short-term, Medium, term and Long, term. Working Capital Management. Financial Analysis and Control. Evaluation of long term securities, Time value of money

BOOKS RECOMMENDED (*Latest Editions*)

1. James C. Van Horne. Fundamentals of Financial Management. Prentice-Hall.
2. Keown, A.J. & Martin J.D. Basic Financial Management. Prentice Hall.
3. Gitman, Lawren J. Principles of Managerial Finance. Harper International.
4. Rao. Introduction to Financial Management.
5. Weston & Copeland, Managerial Finance.
6. Roger G. Schroeder, Operation Management.

5.2 MANAGERIAL ECONOMICS

Definition and Scope of Managerial Economics, Consumer's Behavior-Demand, Elasticity of Demand & its application Concepts for Decision-Making, Demand Estimation, Demand / Supply Analysis, Forecasting simplex method Production Theory analysis and Cost Theory Analysis. Cost Concepts for Decision-Making, Cost Estimation and forecasting; Basic Pricing Theory, Game Theory, Risk analysis, Linear programming Preview, Market Structure and Competitions, Pricing Decision for established and new products, Competitive bids, Linear Programming Applications.

BOOKS RECOMMENDED (*Latest Editions*)

1. Micheal Baye, Managerial Economics.
2. Dominick Salvatore, Managerial Economics in a Global Economy.
3. Petersen H. Craig & Lewis. W.Cris. Managerial Economics. Macmillan Publishing Company, New York.
4. Douglas, Evan J, Managerial. Economics Theory, Practice and Problems: Prentice hall Inc. New York.
5. Sue. Managerial Economics. McGraw-Hill.
6. DARR. Managerial. Economics.

5.3 PRINCIPLES OF MANAGEMENT

Nature of Management, the Development of Management thought, the Environment for Management, Planning and Decision Making, Quantitative Techniques in Planning and Decision Making.

Organizational Design and Job Design. Staffing the Organization. Managing Organizational Development and change.

Leading and Motivating-Leadership, Motivation, Group Dynamic, Interpersonal and Organizational Communication. Controlling. The Control Function, Management Information System, Operations Management and Productivity, Organizational and Entrepreneurial Career Option. Social Responsibility and Management Ethics. International & Comparative Management, Cases and Problem for Decision in Management.

BOOKS RECOMMENDED (*Latest Editions*)

1. Koontz & Weirick. Management - McGraw Hill Co.
2. Boone, L.E. & Kurtz D.L. Management McGraw-Hill.
3. Pearce. JA & Robinson RB, Management. McGraw-Hill.
4. Gellerman, SW. Cases and Problems for Decision in Management. McGraw-Hill.
5. Stephen B.Robins, Principles of Management
6. Bovee, Management

5.4 PRINCIPLES OF MARKETING

Nature & scope of Marketing, Marketing concept, Role of marketing in society. Marketing Process. Buyer Behaviour: Strategic Marketing Planning, Organizing for Marketing, Marketing Functions.

Product; Consumer goods and industrial goods, consumerism, Grading and Packaging, Brands and Trade Marks, Pricing Policies, Channels of Distribution; Storage and Transportation, Wholesaling, Retailing. Promotion mix, Marketing of Agricultural Products. International Marketing, Marketing Mistakes, Marketing Costs-Strategies.

BOOKS RECOMMENDED (*Latest Editions*)

1. McCarthy. Basic Marketing. Richard D. Irwin.
2. Stanton, W.J. Fundamentals of Marketing. McGraw-Hill.
3. Philip P. Kotler. Principles of Marketing. Prentice Hall.
4. Robin, D.P. Marketing. Harper & Row.
5. Ghouri, Rashid Ahmad & Faisal Rashid, Marketing.
6. Evans & Berman, Marketing

5.5 RESEARCH METHODS IN BUSINESS

Research and Management, Role and Types of Business Research, The Research Process, Research Design-Classification of Design, Research Proposal, Development of Research Plan, Outline, Measurements, Ethical Issues in Research, Empirical Identification Collection- Primary Data Sources, Secondary Data Sources, Observation, Constructing a Questionnaire. Sampling - The Mail Questionnaire, Scaling Techniques - Social Distance, Analysis of Data, Statistical Analysis (SPSS, SAS) and Report Preparation.

BOOKS RECOMMENDED (*Latest Editions*)

1. Nemmers. E.E. & Myers, J.H. Business Research. McGraw-Hill.
2. Kress. G. Marketing Research. Prentice Hall.
3. Moser, C.A. & Kalton, G. The Survey Methods in Social Investigation Heineman, London.
4. Prof. Dr. Matin, Research Method in Business, Karachi.
5. Baily, D.K. Methods of Social Research. The Free Press, Macmillan Publishing Co.
6. Uma, Sekaran, Business Research Methods
7. Emory, Business Research Methods
8. Zikmund, S. Business Research Methods.
9. Dr. Mujahid, Research Methods for Business
10. Kumar and Kumar, National Book Foundation

SEMESTER VI

6.1. ADVANCED COST AND MANAGEMENT ACCOUNTING

Review of Job Order and Process costing; Standard Costing; Setting standards and variance analysis; Activity Based Costing, Costing of joint and By-Products, Budgeting and Budgetary Control - Budgeting for Manufacturing Concerns, Non-Manufacturing Concerns and Non-Profit Organizations, Statistical Analysis of estimated cost including variance analysis. Accumulating; Reporting and Evaluating Costs and Variances. Direct Costing and the Contribution Margin. Differential Costing, Cost Volume Profit Relationship, Break Even Analysis, profit Variance Analysis, PERT/CPM.

BOOKS RECOMMENDED (*Latest Editions*)

1. Nisaruddin. Cost and Management Accounting. National Publishing Corporation, Lahore.
2. Matz., A.Usry, M.F. Cost Accounting. South-Western Publishing Company.
3. Blocker & Weltner. Cost Accounting
4. Bruce, J.D., Dowd J, Duneau. G. Cost Accounting Problems and Exercises, McGraw-Hill, New York.
5. Horngren, Cost Accounting, A Managerial Emphasis.
6. T.Lucey, Management Accounting
7. Hemkep, Cost Accounting.
8. Polmai & Fabbozi, Cost Accounting

6.2 ACCOUNTING INFORMATION SYSTEM

Course Contents:

1. Overview of Accounting Systems.
 - o Introduction of Accounting Information Systems.

- Cornerstones of Accounting Information Systems.
- 2. Organizations
 - Organization with Dominant Flow of Goods
 - Organizations without Dominant Flow of Goods
- 3. Contingency Approaches to Accounting Information Systems.
- 4. Information and Communication Technology and related Administrative Concepts.
- 5. The Dynamics of Internal Control and ICT.
- 6. Bridging the Gap between Internal Control and Management Control.
- 7. The Integrative Role of the Accounting Information System
 - Managing Contemporary Organization.
- 8. Communication of Accounting Information System.
 - Perform simple file maintenance on chart of accounts.
- 9. Computerized Accounting System.
- 10. Accounting Reports
 - Print the trial balance, income statement, balance sheet and other reports of accounts, receivable and payable, Use the reporting capabilities of the
- 11. Software package.
 - Prepare all financial reports, subsidiary reports and custom reports contained within the
 - Use of Accounting software package.

RECOMMENDED BOOKS:

1. Accounting Information Systems: A Managerial Approach by Addy Vaassen, Wiley Publications.
2. Financial Accounting By Larson (Ed. 15 2000).
3. Accounting Software With Database , Sage.
4. Management Information System, PB publications.

6.3 ENTREPRENEURSHIP

1. The Nature and Importance of Entrepreneurs
 - Nature and Development of Entrepreneurship
 - Entrepreneurial Decision Process
 - Role of Entrepreneurs in Economic development
 - Ethics and Social Responsibility of entrepreneurs
 - The Future of Entrepreneurship
2. The Entrepreneurial and Entrepreneurial Mind
 - The Entrepreneurial Process
 - Managerial VS Entrepreneurial Decision Making
 - Entrepreneurial Leadership Characteristics
3. International Entrepreneurship Opportunities
 - The Nature of International Entrepreneurship
 - Importance of International, Entrepreneurship
 - Entrepreneurial Entry into International Business
4. The Marketing Plan
 - Understanding the Marketing Plan, Characteristics of Marketing Plan

- Environmental Analysis, and Steps in preparing the Marketing Plan.
- 5. The Financial Plan
 - Operating and Capital Budgets, Break Even Analysis
 - Cash Flows and Balance Sheets.
- 6. The Organizational Plan
 - Developing the management team
 - Building the successful Organization, The Role of BODs
- 7. Preparing for the new Launch
- 8. Managing early growth of the New Venture
- 9. Contemporary Options
 - Joint Venture, Acquisitions
 - Synergy, Mergers
 - Hostile Takeovers Leveraged Buyouts
 - Franchising

RECOMMENDED BOOKS:

1. Hisrich and Peters, (1998) Entrepreneurship, McGraw-Hill.
2. Pitts R.A. and Snow C.C., Strategies for Competitive Success, John Willey.
3. Barlett, Christopher A., and Sumantra Goshal. (1996). Strategy & Leadership.
4. Carrier, Camille. (1994). Entrepreneurship in large Firms and SMEs. A Comparative Study.
5. Kagan, Daniel. (1995). Why Entrepreneurs ignore good advice: A study in non-linearity and Ego. Human System Management. Vol.14, no.4, pp327-33.

6.4 LOGIC AND ARGUMENTS

a. Introduction to Logic

- Definition, Logic as a Science and an art
- Its relationship with Psychology, Grammar and metaphysics
- Scope of Logic, Value and Use of Logic

b. Thoughts and Arguments

- The Laws of Thoughts, Premises and Conclusion
- Diagrams for Single Arguments, Recognizing Arguments

c. Horizons of Logic

- Likelihood, Intension, Deduction, Induction
- Truth and Validity, Problem Solving

d. Consistency and Beliefs

- Consistent Set of Beliefs, Beliefs and Words, Declarative Sentences
- Ambiguity, Predictable, Propositions and their Divisions
- Three basic functions of Language and Discourse
- The Forms of Discourse, Emotive Words
- Kinds of Agreement and Disagreement.

e. Testing for Consistency and Validity

- Fallacies of Relevance, Fallacies of Ambiguity, Extensions and Intension
- Rules for Definition by Genus and Difference, Arguments by Analogy
- Appraising Analogical Arguments, Building Complex Sentences

f. Logical Analysis

- Analysis of Complex Sentences, Interpretations

g. Experiments and Survey

- Mill's Methods of Experimental Inquiry, Methods of Agreement
- Methods of Difference, and Joint Method of Agreement and Difference
- Methods of Residues and Methods of Concomitant Variation.

Recommended Books:

1. Irving M. Copi (1996) Introduction to Logic
2. Karamat Hussain, A Textbook of Deductive Logic.

6.5 TOTAL QUALITY MANAGEMENT

- a. Introduction
- b. Foundations of Quality
- c. Measurement of Quality
- d. Tools and Methods for Analytic Studies
- e. Administrative System for Quality Management
- f. Planning and Strategic Management for Customer Value
- g. Organizing for Total Quality
- h. Control and Systems Improvement
- i. Performance Measurement frameworks
- j. Quality Management Processes
- k. Quality Control for Export Units
- l. Total Safety System for TQM
- m. Total Quality Management Standards

RECOMMENDED BOOKS:

1. Gitlow , Oppenheim, and Levine, Quality Management
2. John S. Oakland, Total Quality Management
3. Dr. K.C. Arora, TQM and ISO 14000
4. Michael H. Stahl , Total Quality Management

6.6 Internship (Summer Vacation)

SEMESTER VII

7.1 Electronics Commerce (E-COMMERCE)

Theoretical Portion

- a. Introduction to E-Commerce, Definition of E-Commerce, Scope of E-Commerce.
- b. Internet Infrastructure
- c. Competition Analysis on the internet, understanding the forth channel, paradigms in the new economy. Business process re-engineering.
- d. Legal issues and ethics Global contracts.
- e. Marketing strategies on the Web, Attracting visitors on your site, virtual societies. One to one B2B, B2C marketing, Direct marketing. Choosing the right ISP.
- f. Payment methods in E-Commerce.
- g. E-Commerce security

BOOKS RECOMMENDED (Latest Editions)

1. Daniel Amore, E-Business.
2. Paul Trimmers, Electronic Commerce.
3. Robert T-Plant E-Commerce, Formation Strategy
4. Danny Samson, E-Business
5. Jeffery F. Reyport, E-Commerce
6. Efrain Turban, Electronic Commerce
7. Rafi A Mahmood, Internet Marketing

7.2 OPERATION AND PRODUCTION MANAGEMENT

Introduction to Operations and Production Management, General Functions of Operations and Production Management, Manufacturing and Service Organization, Long Range Planning-Product and Resource Planning, Factory Location, Layout Process Design; Medium Range Planning-Forecasting Aggregate. Production and Resource Capacity Planning. Master Scheduling and Capacity Planning, Facility Layout, Work Design and Measurement; Standardization, Simplification, Short Range Planning-Independent Demand Inventory, Material requirement, Capacity requirement; Execution and Control, Industrial Development in Pakistan.

BOOKS RECOMMENDED (Latest Editions)

1. Fogarty, W.D. & Hoffman. T.R. Production and Operations Management.
2. Buffa. Elwood S and Sarin Rakesh K, Production Management.
3. Dilworth, J.B. Production and Operation Management
4. Owen Richard N., Management of Industrial Enterprises.
5. Roger G. Schroeder, Operation Management
6. Barry Kender & Jay Heizer, Principles of Operation Management
7. Everett E. Adam, Jr. & Ronald J. Ebart, Production and Operations Management
8. Norman Gaither, Production & Operations Management.

7.3 ORGANIZATIONAL BEHAVIOR

- a. The Foundation for organizational behavior
- b. Today's organizations: information technology, total quality and organizational learning.
- c. Contemporary challenges. Diversity and ethics
- d. A micro perspective of organizational behavior
- e. Personality and attitudes
- f. Motivation needs, content, and processes
- g. Motivating performance through job design and goal setting
- h. Learning: processes, reward system, and behavioural management.
- i. Micro and macro dynamics of organizational behavior
- j. Interactive conflict and negotiation skills
- k. Stress: causes, effects and coping strategies.
- l. Power and politics
- m. Leadership
- n. A macro perspective of organizational behaviour
- o. Decision making
- p. Organization theory and design
- q. The nature of organizational culture

BOOKS RECOMMENDED (*Latest Editions*)

1. Fred Luthans. Organizational Behaviour. McGraw-Hill.
2. Stephen P. Robins, organizational Behaviour
3. Theodore T. Herbert. Dimensions of Organizational Behaviour. Macmillan International.
4. Davis, Human Behaviour at Work. McGraw-Hill.
5. C. Argyris. Understanding Organizational Behaviour.
6. Abraham K. Korman. Organizational Behaviour. Prentice-Hall.
7. Edgar E. Huse and James. L. Bowditch. Behaviour in Organization. Addison Wesley Publishing Company.
8. Porter, L. W. Lawler S.E. Hackman, J.R. Behaviour in Organization McGraw Hill.

7.4 INVESTMENT AND PORTFOLIO MANAGEMENT

Introduction to Investments, Types of Investments, Investment Return, Risk and Return, The Measurement of Risk, The Theory of Risk and Return – Mean-variance , International Diversification., Overview of the Structure and Functioning of Investment Markets, Margin, Business Cycle Analysis, Market Participation, Market structure and market efficiency., Sources of Investment Information, Equities, Money and Currency Markets, Long-Term Fixed Income Securities, Fundamental Analysis, Securities Analysis, Portfolio Construction and evaluation, Capital Assets Pricing Model, Arbitrage Pricing Theory.

Stock Exchange Terminologies, Working in Pakistan, Settlement of Accounts, Regulatory Environments, Credit Rating, Introduction of Major Stock Markets.

BOOKS RECOMMENDED (*Latest Editions*)

1. Charles P. Jones., Investment Analysis and Management
2. Mandel, L. and Thomas J. O'Brian. Investment
3. William F. Sharpe Gordon. Investment
4. Robert A. Haugen. Modern Investment Theory
5. Lawrence J. Gitman. Fundamentals of Investment.
6. Ramesh K.S. Rao, Fundamental of Financial Management,
7. Rayes, Douglas A, Investment Analysis and Management

SEMESTER VIII

8.1 HUMAN RESOURCES MANAGEMENT

Basic concepts, Functions of personnel management: Organizational structure of personnel management; Selection, Job description & specifications; manpower requirements; Human Resource Planning Selection Procedure; Interviewing; Counseling; tests; and merit rating; Training; Employee Placement; Performance & Appraisal, Employee Development including promotion; transfer and retirement; Grievances and their remedies Discipline and discharge; Remuneration-wage systems; incentives and compensation; Maintenance and integration of existing employees; Labour unions and collective bargaining with particular reference to Pakistan, Industrial Relations Ordinance , Employees old age benefit scheme .

BOOKS RECOMMENDED (*Latest Editions*)

1. Decenzo, Human Resource Management.
2. Flippo, E.D. Principles of Personnel Management. McGraw-Hill.
3. Paul Pigors and Charoes.A. Mayers. Personnel Administration. McGraw-Hill.
4. Michael J. Jusis. Personnel Management. Richard. D. Irwin, Inc.

5. Bernardin, H.J. Human Resources Management McGraw-Hill. 1990.
6. Michal Bottamly. Personnel Management McDonald and Evans Ltd.
7. Deseler, Human Resource Management.
8. Holden, Human Resource Management.
9. Keith Davis, Human Resource Management.

8.2 INTERNATIONAL BUSINESS

International Business and Globalization ,The Cultural Environments Facing Business, The Political and Legal Environments Facing Business, The Economic Environments, International Trade Theory & Government Influence on Trade, Foreign Direct Investment, Motivations and Risk Dimensions, The Determination of Exchange Rates, Foreign Exchange Markets, The Impact of the Multinational Enterprise, The Strategy of International Business, The Organization of International Business, Entry Strategy and Strategic Alliances, Exporting, Importing and Counter Trade, Global Human Resource Management , Financial Management in International Business

BOOKS RECOMMENDED (*Latest Editions*)

1. Charles Hill International Business, McGraw Hill.
2. Daniels, J.D. and Radebaugh, L.H., International Business, Environments and Operations, Addison Wesley.
3. Robock and Simmonds, International Business and Multinational Enterprises,
4. Debra Johnson and Colin Turner, International Business
5. Oded Shenkar Yadong Luo, International Business
6. John D. Daniels Lee H. Radebaugh, International Business
7. M.E. Porter. Competitive Advantage of Nations.

8.3 STRATEGIC MANAGEMENT

The Top-management view point, Seizing up situation, formulating policies and planning programmes of action, Organizing Administrative Personnel and putting plans into action-Implementing policy strategy. Control day to day administrative problems, Follow up and appraisal.

Nature and Importance of Business Policy /Strategy. Managerial & Organizational Style. Strategic Management Elements. Environmental Analysis and Diagnosis. Considering strategic alternatives. Implementing strategy. Evaluating Strategy, SWOT analysis, Case Study Method and Illustration.

BOOKS RECOMMENDED (*Latest Editions*)

1. Steiner, George A. and Miner, John B. Management Policy and Strategy: Collier Macmillan International Inc. New York.
2. M.E. Porter, Competitive Strategy.
3. Rogers, D.C. Business Policy and Planning. Prentice Hall.

4. Smith, G.A. and Christensen. Policy Formulation and Administration Richard D. Irwin, Inc.
5. Dittrich, J.E. The General Manager & Strategy Formulation. John Willey.
6. Pitts R.A. and Snow C.C. Strategies for Competitive Success. John Willey.
7. Steiner, George A. Top Management Planning Macmillan Publishing Co. Inc. New York, London.
8. William F. Glueck, Business Policy and Strategic Management, McGraw-Hill Co.
9. Thomson & Stickland, Crafting & Executing Strategy
10. Gerry Johnson & Kavin Scholes, Exploring Corporate Strategy.
11. Fred R. David, Strategic Management

8.4 Research Project and Viva Voce

FIELDS OF CONCENTRATION

1. Accounting

- a. Advanced Accounting Theory and Practice
- b. Public Sector Accounting
- c. Advanced Auditing
- d. Cost Accounting Applications
- e. Financial Reporting and Disclosures
- f. Special topic in Accounting can be adopted by the concerned Board of Studies.

2. Finance

- a. International Finance
- b. Islamic Finance
- c. Corporate Finance
- d. Project Management
- e. Specialized Financial Institutions
- f. Risk Management
- g. Financial Statement Analysis

3. Marketing

- a. International Marketing
- b. Marketing Management
- c. Retail Management
- d. Advertising
- e. Marketing Research
- f. Marketing of Services
- g. E-Marketing

4. Banking

- a. Banking Laws & Practice
- b. International Banking
- c. Treasury & Fund Management

- d. Regulations for Financial Institutions
- e. E-Banking
- f. Money and Capital Markets

5. Management

- a. Supply Change Management
- b. Human Resource Development
- c. Hotel and Restaurant Management
- d. Small Business Management
- e. Agri-business Management

Fields of Specialization

1. ACCOUNTING

a) ADVANCED ACCOUNTING THEORY AND PRACTICE

The basic structure of accounting. The Accounting & Environment, Accounting Systems and controls, Cash flow statements, Measuring financial position and Income flow. The Accounting Model-Theory and practice-valuation in Accounting Management. Planning and Control, Income Taxes, Deferred Tax, Business Combination and Consolidation, Provisions and Contingencies Final Accounts and Annual Reports of Banks, Insurance, Leasing Companies, International Accounting Standards as adopted in Pakistan (Relevant to above topics).

BOOKS RECOMMENDED (*Latest Editions*)

1. MEIGS, MOSICH & Meigs. Financial Accounting. McGraw Hill.
2. Meigs and Johns 2nd Edition. Accounting, McGraw-Hill.
3. Wallis. Accounting A Modern Approach. McGraw-Hill.
4. Kaluza. Accounting A Systems Approach. McGraw-Hill.
5. Johns. Advanced Accounting, McGraw-Hill.
6. Nisaruddin. Advanced Accounting. Lahore
7. M.A. Ghani, Advanced Accounting

b) PUBLIC SECTOR ACCOUNTING

Government Accounting System, Treasury Manual, Government Financial Rules, Register of Advances, and Monthly Accounts, Annual Accounts, Income & Expenditure Statements, Budgets, Advanced Budgeting preparations, Departmental Budgets, Stock and Stores Accounts. Organizations, Procedure and functions of the Auditor General of Pakistan. Reporting different funds and their disposal, Controlling Accounts. Public Accounts Reports.

BOOKS RECOMMENDED (*Latest Editions*)

1. Provincial Financial Handbook, Vol. I, II, III,
2. Fundamental Rules, (Federal)
3. Accounts Code, Vol.1 to IV.
4. Treasury Manual (Federal & Provincial).
5. D.D.O. Handbook.
6. Miksell, R.M; Governmental Accounting, Richard D. Irwin Inc.

c) ADVANCED AUDITING

The Audit environment, Auditing Specific Cycle and Accounts-Auditing the Revenue cycle, Buying Cycle, Product Cycle, Inventory Balances. Auditing theory and practice, International Audit standards-Auditing and Ethics-General Technology in Auditing-Internal control and Review techniques-Attributive sampling and objective tests of Internal Control-Audit of revenue, Inventories, Assets and Liabilities-Audit of payroll and other income and expenditure items-Reporting obligations and options-Reports by independent auditors non-opinion reports. Related problems Tangible and Intangible Assets. Audit Report-Special reporting situations. Sales Tax Audit.

BOOKS RECOMMENDED (*Latest Editions*)

1. Stettler F. Auditing
2. Woolf, E. Auditing Theory.
3. Khawaja Amjad Saeed. Auditing. Accountancy and Taxation Services Institute Lahore.
4. Auditing by Muhammad Irshad, Naveed Publication, Lahore.
5. Zafar M. Zaidi. Auditing.
6. Meigs & Larson. Principle Auditing. University of Congress Richard, D. Irwin.
7. Attwood and Stein, N.D.de Paula's Auditing Principles and Practice. Pitman Publishing Ltd.,London.

d) COST ACCOUNTING APPLICATION

At least 10 case studies on selected Industrial, Financial, Manufacturing, Services, and Merchandizing Sector in respect of Cost Accounting Application will be carried out.

Note: Students will be required to visit various industrial Units/Departments.

BOOKS RECOMMENDED (*Latest Editions*)

1. Davidson, S. & Weil, R.L. Handwork of Cost Accounting. McGraw-Hill.
2. Horngren, C.T. Cost Accounting.
3. Matz, Usry, Cost Accounting.

e) **Financial Reporting and their Disclosures**

FINANCE

1. ISLAMIC FINANCE

Primary background and theoretical foundations:

1. Islamic Economic System and Introduction.
2. Macroeconomic theories from Islamic perspective
3. Islamic Banking and Finance in theory and practice
4. Financial intermediation in the framework of Shariah
5. The role of Shariah-based financial instruments in Islam
6. The mechanism and operations of Islamic financial markets
7. Islamic modes of finance
8. Principles of Islamic Financing
9. External financing in Islam
10. Empirical Investigation
 - Islamic Development bank - its role and functioning
 - Contemporary experiences of Islamic Banks.

11. Islamic Finance in Pakistan's Context,
 - Supreme Court's Judgment on the issue
 - Interest free Banking in Pakistan
 - Long-term Financing in Pakistan
 - Islamic Modes of Finance in Pakistan: A practical experience.

BOOKS RECOMMENDED (*Latest Editions*)

1. Ahmad, Khurshid. Studies in Islamic Economics, The Islamic Foundation, Liecester, UK
2. Ariff M. and Mannan, M. A. Developing a System of Financial Instruments, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.
3. Islamic Development Bank. Principles of Islamic Financing, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.
4. Islamic Development Bank. Islamic Banking: State of the Art, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.
5. Islamic Development Bank, Lessons in Islamic Economics, (Vol-2), Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.
6. Kahf, Manzar. The Islamic Economy: An analytical study of the functioning of Islamic Economic System, Journal of Research in Islamic Economics.
7. Khan, Fahim, M, Economic Rationality of Islamic Banking, Proceedings of the Seminar on Islamic Banking, The Islamic Foundation, Liecester, UK.
8. Mannan, M. A, Financing Development in Islam, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.

9. Mannan, M. A, Islamic Economics: Theory and Practice, The Islamic Academy Cambridge.
10. Rehman, Afzal-ur. Economic Doctrines of Islam, Islamic Publications Limited, Lahore.
11. Ayub Ch., Islamic Banking & Finance.
12. Dr. M. Imran Ashraf Usmani, Meezanbank's Guide to Islamic Banking.
13. Siddiqui Mohammad Neejatullah. Banking Without Interest.

(b) CORPORATE FINANCE

1. Introduction to Corporate Finance
 - Financial decision making in corporations
 - Types of finances
 - Financial instruments and markets
 - Short and long term financing
 - Valuation principles
 - Required Rates of Return and risk
 - Internal & external financing
 - Spontaneous financing
 - Short term financing tools.

2. Financial statements and cash flows
 - The cash flow statement
 - The income statement and statement of retained earnings
 - The balance sheet
 - Relationship between book value and market value

3. Understanding the Interest Rates.
 - General level of interest rates.
 - Foreign Borrowing and lending
 - Purchasing power parity
 - Structure of interest rate

4. Valuing Debt and Equity
 - Value debt and preferred stock
 - Pure-discount instruments
 - Coupon bonds, zero coupon, perpetual & reserve bonds
 - Amortized instruments
 - Preferred stock, their types and valuation.
 - Valuing equity
 - A single period common stock
 - A multi-period common stock
 - The constant growth dividend & growth in stages.
 - Implications for managers.

5. Lease and loan financing, Introduction to financing decisions
 - Description of financial instruments
 - Private Sources of financing
 - Commercial banks and other financial intermediaries
 - Ventures capitalists
 - Issuing securities to the public.

6. Long-term financial policy: Dividends Policy.
How companies distribute value to the owners
Cash dividends
Share repurchases
Stock dividends and stock splits
When dividend policy is irrelevant
The effect of financial market imperfections
The effect of asymmetric imperfections
Establishing a dividend payout-earnings retention policy.
7. Capital structure theory
Operating & Financial leverage
Cost of Capital,
8. Restructuring
Restructuring company's assets and claims
Mergers, Acquisitions, divestitures and buy-outs

BOOKS RECOMMENDED (*Latest Editions*)

1. Gary W. Emery, Corporate Finance; Principles and Practice
2. Van Horne, Financial Management and policy.
3. Gitman, Principles of Managerial Finance.
4. Brealey and Byers, Corporate Finance, McGraw Hill
5. Rose, Corporate Finance.

(c). PROJECT MANAGEMENT

Modern project management, Integration of organizational strategy with projects. Defining the projects, developing a network plan Project Cycle, Feasibility Report and PC-1 Managing Risk, Reducing project time, Scheduling Resources, Organization, Leadership, Being an effective project manager, PERT, CPM Analysis. Managing project teams, partnering, managing Interorganizational Relations, Progress and Performance Measurement and Evaluation. Project Audit and Closure. The Process of Project management and the Future. Case study of any project.

Note: Case study of any project.

BOOKS RECOMMENDED (*Latest Editions*)

1. Meredith, J.R. & Mantal, S.J. Project Management. John Willey.
2. G. Inwan. Modern Approach to Project Evaluation.
3. Morris PWG & Hought, G.H. The Anatomy of Major Projects. John Willey.
4. Clifford F. Gray / Erik W. Larson, Project management (The managerial process) Irwin McGraw Hill
5. M. Pete Spinner, Project Management, Principles and Practices, Prentice Hall

6. John Dingle, Project Management, Orientation for Decision Makers, Arnold Publishers
7. Robert K. Wysocki, Roberty Beck, Jr., David B. Crane, Effective Project Management, John Wiley & Sons
8. Parag Diwan, Proejt Management, Pentagon Press

(d). SPECIALIZED FINANCIAL INSTITUTIONS

Financial Institutions: Basic concepts, Importance, Role in Economic Development, Types & Working, Role of Money and Capital markets, Appraisal of Specialized Financial Institutions in Pakistan, including Commercial, Nationalized Banks, Foreign Banks, Leasing Company, Mudarabah. Specialized International Financial Institutions.

BOOKS RECOMMENDED (Latest Editions)

1. Khawaja Amjad Saeed. Financial Institution. Lahore.
2. Government of Pakistan, Govt. Sponsored Financial Institutions. Hand- Book of Govt. of Pakistan.
3. Government of Pakistan, State Bank Publications. Central Directorate, State Bank of Pakistan, Karachi.
4. Cooper Fraser, The Financial Market Place, Wesley Publishing Co.
5. Donald, Financial Institutions, Irwin Inc.

(e). INTERNATIONAL FINANCE

Meaning, Introduction to exchange rate, Forward Rate, Currency future and options markets, Alternative system of exchange rate, Balance of payment accounts, International financial system, Foreign exchange exposure and risk, Hedging risk and exposure, Financing international trade, Multinational Corporations.

BOOKS RECOMMENDED (Latest Editions)

1. Maurice D. Levi, International Finance,
2. Dow Johns Irwin, The handbook of international financial management.
3. Pippenger, J. 'Fundamentals of International Trade'
4. Madora, International Financial Management.
5. Shapiro, Multinational Finance

(f). TREASURY AND FUND MANAGEMENT

1. Analysis of the various methods of Treasury and Fund Management,
2. Incorporating asset pricing expectation theory,
3. Interest rate risk and the term structure of interest rates.
4. The differences among asset and liability management,
5. Managing interest rate risk.
6. Selling interest rate risk products.

BOOKS RECOMMENDED (*Latest Editions*)

1. Watson & Altringham, Treasury Management International Banking Operations
2. Reihl Rodriguez, Foreign Exchange & Money Markets
3. Marcia Stigums, Money Markets
4. Robert Hudson, Treasury Management

3. MARKETING

(a). INTERNATIONAL MARKETING

Introduction to international business, foreign trade policies; Channels of international marketing, role of government. Global marketing. Market Selection Decisions, Market Strategies. Marketing consumer & Industrial Product, International Pricing and Promotional & Advertising Strategies. Export Procedure and Documents, Pakistan Export Composition, Export Finance.

BOOKS RECOMMENDED (*Latest Editions*)

1. Onkvisit, Sak and Shaw, John J., International Marketing McMillan.
2. Czinkota, Micheal R. and Ronkainen, Ilka A., International Marketing, Dryden Press.
3. Susan P. Douglas and C. Samuel Craig, Global Marketing Strategy McGraw Hill Inc.
4. Philip Cateora, International Marketing
5. Subbash C. Jain, International Marketing

(b). MARKETING MANAGEMENT

The meaning and scope of Marketing Management. Marketing information system and models. Analyzing Consumer Behaviour, Planning the Basic Product. Product Planning and Development; Product testing, Product Planning for Promotion; Pricing and Terms of Sale, Legal Constraints on Pricing decision. Pricing as a Marketing Strategy. Sales Organization-Internal and External. Marketing Channels-Manufacturer-Distributor-Relationship. Market Sales Planning, Marketing Expenses Budget. Management of Sales Force. Marketing Research, Integrated Marketing Program., Organization and control of Marketing Activities. Marketing Measurement and Forecasting, Marketing Control, Use of the Case Study Method in the Analysis of Marketing Policies.

BOOKS RECOMMENDED (*Latest Editions*)

1. Kotler, Philip. Marketing Management. Prentice Hall Englewood, Cliff, New Jersey.
2. Jolson, Marvin A.L. Marketing Management. Macmillan Publishing Co. Inc. New York.
3. Britt, S.H. & Bovid, H.W. Marketing Management & Administration. McGraw-Hill Book Company.

4. Rewoldt S.H. & Scott, J.D. Introduction to Marketing Management. Richard D. Irwin.
5. Doble, P., Creinberg. C.Low, P & D Diamond. Analytical Marketing Management. Harper & Row Ltd., Publishers, New York.
6. Dalrymple D.J. & Parsons, Marketing management. John Willey & Sons, Inc.
7. Davis, K.R. Hill. Marketing Management. John Willey.
8. Hise, Et al. Payns. Jr. I.K. Basic Marketing Management. Prentice Hall.
9. Still, R.R. Cundiff, E.W.A.Govni, NAP, Sales Management Prentice Hall.
10. Richard M.S. Wilson & Colin Gilligan, Strategic Marketing Management.

(c). RETAIL MANAGEMENT

Retailing in Transition-The changing Environment of Retailing-Major Social Forces, Technological Advances, Retailing response to Environmental Changes. Retailing Opportunities and career. The Retail Store-Location, Store, Building, Fixtures and Equipment-The Store interior Layout, Retail Organization and Personnel Management, Retail Sales Promotion, Personal Salesmanship, Retail Credit and Collections, Coordination & Management-Adjusting to Present and Changing conditions, Use of case Study Method.

BOOKS RECOMMENDED (Latest Editions)

1. Berkman, H.W. & Gillson, C. Advertising, Concepts & Strategies. McGraw-Hill.
2. Frey. Advertising. John Willey.
3. Bolen, W.H. Advertising. John Willey.
4. John O'Shaughnessy, Competitive Marketing.
5. George E. Belch & Michael A. Belch, Advertising and Promotion

(d). ADVERTISING

1. Introduction to advertising, Evolution and Role of Advertising.
2. Advertising as part of Marketing Mix.
3. Advertising planning and decision making.
4. Advertising Management, Sponsor, Agency, Media (Print, Electronic).
5. Perspectives on Consumer Behavior.
6. Ethic in Advertising.
7. Advertising Budget
8. Message Strategy and Comprehension
9. Group Influences and World of Mouth Advertising
10. Measuring the Effectiveness of the Promotional Program.

BOOKS RECOMMENDED (Latest Editions)

1. George E. Belch & Michael A. Belch, Advertising and Promotion.
2. Batra. Myers. Aaker, Advertising Management.

3. William Wells, Advertising Management.
4. William M. Kineaid.Jr., Promotion (Products, Services, and Ideas)
5. Terence A. Shimp, Promotion Management & Marketing Communication

(e). MARKETING RESEARCH

Introduction to Marketing Research, Marketing Research Process, Marketing Research-needs and Application Strategy, problems Discovery and Formulation, Defining and Planning Market Research Models, and Model Building Marketing Information System, Data Collection and Organizing, Data Analysis Interpretation and Utilization, Reporting and follow-up, market Analysis and Forecasting, Marketing Information, Advertising Research and new Product Research.

BOOKS RECOMMENDED (*Latest Editions*)

1. Akker D. A. George, S. Marketing Research. John Willey.
2. Boyd, H.W. West Fall,R & Stasch S.F. Marketing Research. Text and Cases

(f). HOTEL AND RESTAURANT MANAGEMENT

Brief History of Hotel Industry in Pakistan, Nature of Hotel Business and its Structure, Type of Hotels, Motels and Tourists Accommodation, Organizing the Business, Sources and Types of Finances Required; Selecting the Site; Planning the Facilities-Space Allocation, Storage, Utility Areas, Shops, Stores and other Guest Services; Number and Type of Personnel required. Development of Services, Restaurant and Guest Room Services Facilities and Interior including Food and Beverages. Recreation and Entertainment, Administration and Management, Housekeeping, Accounting Records, Control, Advertising, Sales Promotion & Public Relations.

BOOKS RECOMMENDED (*Latest Editions*)

1. Smith, W.O. Restaurant Marketing.

4. BANKING

(a). Banking. Law & Practice

1. General Introduction
2. Banker-Customer Relationship
3. Types of Accounts
4. Types of Customers
5. The Statutes, Laws relating to cheques, bills of exchange,
6. Promissory notes & stamp and excise duty thereon.
7. Remittances
8. Routine Foreign Exchange Transactions

9. Loans and Advances
10. State Bank of Pakistan & Its functions.

BOOKS RECOMMENDED (*Latest Editions*)

1. Israr Siddiqui, Practice and Law of Banking in Pakistan, Royal Book Co., Karachi.
2. S.A., Menai, Banking and Finance in Pakistan, Oxford University Press, Karachi.
3. Holden, J. Milnes, The Law & Practice of Banking, Vol. I & II., London: Pitman.
4. Abdul Aziz Kazi, Commentary on Negotiable Instruments Act, 1881. Karachi.
5. Pakistan Institute of Bankers, Karachi, Practice & Law of Banking.
6. Government of Pakistan, Banking & Financial Services, (Amendment of Laws) Ordinance.

(c). INTERNATIONAL BANKING

1. An overview of the international banking arena.
2. Mechanisms for foreign exchange transactions, Trade financing
3. The Euro markets and international financial centers,
4. International money and capital markets.
5. Regulatory framework for controlling such markets.

(d). TREASURY AND FUND MANAGEMENT

1. Analysis of the various methods of Treasury and Fund Management,
2. Incorporating asset pricing expectation theory,
3. Interest rate risk and the term structure of interest rates.
4. The differences among asset and liability management,
5. Managing interest rate risk,
6. Selling interest rate risk products.

BOOKS RECOMMENDED (*Latest Editions*)

1. Watson & Altringham, Treasury Management International Banking Operations
2. Reihl Rodriguez, Foreign Exchange & Money Markets
3. Marcia Stigums, Money Markets
4. Robert Hudson, Treasury Management

(e). REGULATION OF FINANCIAL INSTITUTIONS.

1. Important facets of the regulatory framework Including the concepts,
2. Rationale tools and the framework of financial regulations at the national and global level.
3. Statutory (SBP, SECP) as well as the self-regulatory organizations (stock exchanges).

4. Supra national forums like the Basle Committee of Banking Supervision, IOSCO, etc, as well as private sector regulatory initiatives, like credit rating etc.

(f). Marketing of Financial Services

1. The Service Economy:
2. Kinds of Financial Services and Products
3. Service Planning and Development
4. Marketing Strategies and Competitive Environments
5. Pricing of Services.
6. Promotion and Related fields Services
7. Future of Services

BOOKS RECOMMENDED (*Latest Editions*)

1. Christine Ennew & Trevor Warkins, Marketing in Financial Services

(g). Islamic Banking

Comparative Economic Systems
 Economic System of Islam
 Features of Commercial Banking
 Structure of Islamic Banking
 Obstacles in Islamic Banking
 Financial intermediation in Islamic system
 Riba, its classifications and Prohibition
 Empirical investigation, contemporary experiences of Islamic Banks in different Islamic countries
 Islamic Development Bank, its role & functioning
 Islamic Banking in Pakistan, Appraisal

BOOKS RECOMMENDED (*Latest Editions*)

1. Ahmad, Khurshid. Studies in Islamic Economics, The Islamic Foundation, Liecester, UK
2. Ariff M. and Mannan, M. A. Developing a System of Financial Instruments, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.
3. Islamic Development Bank. Principles of Islamic Financing, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.
4. Islamic Development Bank, Lessons in Islamic Economics, (Vol-2), Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.
5. Khan, Fahim, M, Economic Rationality of Islamic Banking, Proceedings of the Seminar on Islamic Banking, The Islamic Foundation, Liecester, UK.
6. Mannan, M. A, Financing Development in Islam, Islamic Research and Training Institute, Islamic Development Bank, Jeddah, Saudi Arabia.

7. Mannan, M. A, Islamic Economics: Theory and Practice, The Islamic Academy Cambridge.
8. Rehman, Afzal-ur. Economic Doctrines of Islam, Islamic Publications Limited, Lahore.
9. Ayub Ch., Islamic Banking & Finance.
10. Dr. M. Imran Ashraf Usmani, Meezanbank's Guide to Islamic Banking.
11. Siddiqui Mohammad Neejatullah. Banking Without Interest.
12. Siddiqui Mohammad Neejatullah. Issues in Islamic Banking

Note: Each University may add new courses of specialization according to its requirements.

MS/M.PHIL. IN COMMERCE

FIRST YEAR

First & Second Semester:

Total: 30 Cr.Hrs.

Compulsory Courses

A. Four courses from the following

1. Issues in Contemporary Business
2. Advanced Research Methodology
3. Inferential Statistics
4. Corporate Governance
5. Philosophy of Social Sciences
6. Econometrics

B. Two courses from respective Field of Specialization will be offered in each semester.

C. Comprehensive Examination

SECOND YEAR

3rd & 4th Semester

6 Cr. Hrs.

Dissertation and its defense

Note: Details of courses will be followed by the universities as approved by their respective Board of Studies

Ph.D. IN COMMERCE

After successful completion of MS/M.Phil. Program and meeting the

University/HEC requirements.

RECOMMENDATIONS

During preparation and revision of Curricula of BS Commerce (B.Com. Hons.) (4 years program) equivalent to current Masters Degree and MS Commerce equivalent to existing MPhil, the following recommendations came up through extensive discussion amongst the members of the Committee:

- 1) The recommendation made in the NCRC meetings of Commerce in 2001, 2004 and 2006 regarding the appointment of Heads/ Principals with minimum M.Com. degree in Commerce Colleges/ Institutions, should be implemented.
- 2) The Committee suggests that the teachers training and orientation programs be arranged by HEC at various regional offices initially for those subjects that are being introduced in the new courses such as:
 - i) Creative Writing
 - ii) Logic
 - iii) Total Quality Management
 - iv) Entrepreneurship
 - v) Financial Reporting
 - vi) Research Project
- 3) The Committee appreciates the efforts of HEC for arranging regular meetings for revision of syllabi in the larger interest of the academic needs of our country and hopes this practice will continue as such.
- 4) The Committee recommends establishing a Centre of Excellence in Commerce in each province to promote research activities.
- 5) The Committee suggests that a case study bank should be established by the HEC for benefit of the commerce institutions and their students.
- 6) The Committee recommends that a special grant of Rs. 2 million for college/department of commerce of each university be provided for promotion of IT, Libraries, Computer Labs, and provision of necessary teaching aids in this regard.
- 7) The committee recommends that a council (**Pakistan Commerce Promotion Council**) for the discipline of Commerce may be constituted to help in promoting commerce education in country.
- 8) The committee suggests that a list of research journals in commerce (local and foreign) may be developed by HEC in which publications will be acceptable.
- 9) The committee recommends that the proposed new curricula be implemented w.e.f. next **Academic Year (2007-08)** in all universities and gradually in affiliated colleges.
- 10) The committee recommend that HEC should increase the number of scholarships for higher studies in the field of commerce.