

Siddharth University, Kapilvastu, Siddharth Nagar
Report of the Online Classes

By
Dr. Santosh Singh
Department of Economics

1. Date:	13/05/2020
2. Time:	02:00 PM – 03:40 PM
3. Online Classes Taken:	i. M.A. (Economics)- Semester- II (02:00PM-02:40PM) ii. M.A. (Economics)- Semester- IV (03:00 PM-03:40PM)
4. Topics Covered:	i. Current Situation of India's Balance of Payments. ii. Foreign Exchange Management Act (FEMA) and Foreign Exchange Regulatory Act (FERA). iii. Role of Domestic Monetary Institutions and International Monetary Institutions. iv. Interaction between Financial Market and Foreign Exchange Market.
5. Session Outcome:	i. The aforementioned topics are discussed with the help of suitable Examples, relevant text and some authentic websites etc. ii. All other questions of the students are also answered during the online classes.
6. Attachments:	i. One Screen Shot of the Class of M.A. (Economics)- Semester- II (02:00 PM-02:40PM) ii. One Screen Shot of the Class of M.A. (Economics)- Semester- IV (03:00 PM-03:40PM)
7. The Session Ended With Thanks.	

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Introduction

Foreign Exchange Management Act or in short (FEMA) is an act that provides guidelines for the free flow of foreign exchange in India. It has brought a new management regime of foreign exchange consistent with the emerging frame work of the World Trade Organisation (WTO). Foreign Exchange Management Act was earlier known as FERA (Foreign Exchange Regulation Act), which has been found to be unsuccessful with the proliberalisation policies of the Government of India.

FEMA is applicable in all over India and even branches, offices and agencies located outside India, if it belongs to a person who is a resident of India.

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Unit I. monetary Institutions - Objectives of central banking; Function of Central Bank; The Reserve Bank of India; Function of Commercial Banks; Role of commercial bank in the economy; Different types of Commercial Banking Systems; policies and principles of commercial banking; process of credit creation of commercial banks; role of Non-banking companies in an Economy.

Unit II Money Supply :- Exogenous and endogenous Money supply; theoretical and empirical concepts of money supply; different money stocks in India (M0,M1,M2,M3, M4);The Reserve Bank of India approach to measure money supply; High-powered money and money multiplier theory; Budget deficit and money supply; Money supply in open economy ; commercial banks and money supply

Unit III Monetary Policy: Meaning of monetary policy; Objectives of monetary policy; Types and tools of monetary policy; monetary policy and economic stabilization; Monetary policy and fiscal policy; Review of monetary policy and fiscal policy

Unit IV Reforms: Banking Reforms in banking sector

Unit V International Banking: International liquidity; International

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