



**University of Chitral**  
BECOME WHAT YOU WANT TO BE

یونیورسٹی آف چترار

**SCHEME OF STUDIES FOR BS COMMERCE (4-YEAR) PROGRAMME  
Session 2019 and onward**

  
Assistant Director  
Academics  
University of Chitral



**BS COMMERCE PROGRAM SCHEME OF STUDIES**  
**SEMESTERS: EIGHT**  
**TOTAL CREDIT HOURS: 132**

**Nomenclature:** BS COMMERCE

**Eligibility Criteria:** Intermediate or equivalent with at least 45% marks.

**Duration:** The minimum duration for completion of BS COMMERCE is four years and maximum is six years.

**Degree Completion Requirements:** To become eligible for award of BS COMMERCE, a student must satisfy the following requirements:

- Must have studied and passed the prescribed courses, totalling at least 136 credit hours.
- Must have earned CGPA (Cumulative Grade Point Average) of at least 2.0 on a scale of 4.0.

<b>1<sup>st</sup> Semester (16 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 111	Islamic Studies	3(3+0)
COM 112	Pakistan Studies	3(3+0)
COM 113	Business English	3(3+0)
COM 114	Mathematics in Commerce	3(3+0)
COM 115	Introduction to Information Technology	2(2+0)
COM 116	Fundamentals of Commerce	2(2+0)
Total Credit Hours		16(16+0)

<b>2<sup>nd</sup> Semester (15 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 121	Principle of Financial Accounting	3(3+0)
COM 122	Micro Economics	3(3+0)
COM 123	Communication in Commerce	3(3+0)
COM 124	Quantitative Techniques in Commerce	3(3+0)
COM 125	Management Information Systems in Commerce	3(3+0)
Total Credit Hours		15(15+0)



<b>3<sup>rd</sup> Semester (15 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 231	Principles of Management	3(3+0)
COM 232	Intermediate Financial Accounting	3(3+0)
COM 233	Macro Economics	3(3+0)
COM 234	Human Resource Management	3(3+0)
COM 235	Sociology	3(3+0)
Total Credit Hours		15(15+0)

<b>4<sup>th</sup> Semester (15 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 241	Economy of Pakistan	3(3+0)
COM 242	Financial Management	3(3+0)
COM 243	Human Behaviour	3(3+0)
COM 244	Principles of Marketing	3(3+0)
COM 245	Statistics for Commerce	3(3+0)
Total Credit Hours		15(15+0)

**Field of Specialization (Accounting and Finance)**

<b>5<sup>th</sup> Semester (18 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 351	Managerial Economics and Trade	3(3+0)
COM 352	Research Method in Commerce	3(3+0)
COM 353	Corporate Accounting	3(3+0)
COM 354	Taxation	3(3+0)
COM 355	Capital Market in Pakistan	3(3+0)
COM 356	Fiscal Management	3(3+0)
Total Credit Hours		18(18+0)



<b>6<sup>th</sup> Semester (18 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 361	Logic	3(3+0)
COM 362	Advanced Research Methods	3(3+0)
COM 363	Auditing	3(3+0)
COM 364	Cost Accounting	3(3+0)
COM 365	Accounting for Specialized Concerns	3(3+0)
COM 366	Public Finance	3(3+0)
Total Credit Hours		18(18+0)

<b>7<sup>th</sup> Semester (18 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 471	Entrepreneurship	3(3+0)
COM 472	Company Law	3(3+0)
COM 473	Advance Accounting Theory	3(3+0)
COM 474	Islamic Banking	3(3+0)
COM 475	Cost Management	3(3+0)
COM 476	Accounting Information System	3(3+0)
Total Credit Hours		18(18+0)

<b>8<sup>th</sup> Semester (18 Credit Hours)</b>		
Course Code	Course Name	Credit Hours
COM 481	Leadership Governance and Accountability	3(3+0)
COM 482	Money and Banking	3(3+0)
<b>Option No. 1</b>		
COM 483	Profit Planning and Cost Analysis	3(3+0)
COM 484	Corporate Finance	3(3+0)
COM 485	Corporate Taxation	3(3+0)
Proj-488	Internship	3(3+0)
<b>Option No. 2</b> Thesis + Any two Subjects from Above		
Thesis-489	Thesis	6(0+6)
Total Credit Hours		18(18+0)



### SEMESTER 1<sup>st</sup>

<b>Course Title :</b>	<b>Islamiyat</b>
<b>Course Code:</b>	<b>COM 111</b>
Credit Hours :	02
Total Weeks :	16
Total Hours :	32

#### **Course Objectives:**

The course seeks to introduce Islamic Teachings related to economic behaviour and commercial activities. It would spell out the measures towards establishing an Islamic Order based on the legal norms and ethical values of Islam. Special emphasis has been placed in this course on Islamic Orientation for economic behaviour and commercial transactions.

Week 1&2 Quran;

Week 3-5 Sunnah;

Week 6-10 Fundamentals of Islamic Belief; This World and Hereafter; The Concept of Khalifah and the responsibility of man; Ethical, religious, economical & political conditions of Arabia before Islam; Sirah of the Prophet (sall-laho-alaih-e-wasallam);

Week 11-13 Features of Islamic Society; Emphasis on fairness, equity and justice; Economic Affairs: Prohibition of Riba; Prohibition of Bribery, Theft and Prohibition of Deception; Prohibition of Hoarding; Prohibition of selling items not owned by the seller; Ethical Behavior;

Week 14-16 Role of Islam in building of human culture

#### **Recommended Texts:**

Haq, M.Z. (2001). *Introduction to Al Sharia Al Islamia*. Islamabad: Allama Iqbal Open University.

Bhatia, H.S. (1989). *Studies in Islamic Law, Religion and Society*. New Delhi: Deep & Deep Publications.

Farkhanda, N.M. (2002). *Ismiat for Students*. Ferozsons.

Usmani T. *Islam and Modern Economics and Trade* (In Urdu).

Ghazi, M.A. *Prohibition of Riba and Interest Free Monetary System* (In Urdu).

Hasan, A. (1993). *Principles of Islamic Jurisprudence*. Islamabad: Islamic Research Institute, International Islamic University.

Hameedullah, M. *Emergence of Islam*. Delhi, India: Adam Publishers.

Hameedullah, M. (1992). *Muslim Conduct of State*. Lahore: Kazi Publications.

Waliullah, M. (1982). *Muslim Jurisprudence and the Quranic Law of Crimes*. Islamic Book Service.

<b>Course Title :</b>	<b>Pakistan Studies</b>
<b>Course Code :</b>	<b>COM 112</b>
Credit Hours :	02
Total Weeks :	16
Total Hours :	32



### Course Objectives:

This course highlights the ingredients of the ideology of Pakistan in historical perspective. In this context, different phases of Pakistan movement have also been discussed. Natural and economic resources of Pakistan have also been introduced in some detail.

- Week 1&2 Ideology of Pakistan: Definition, Explanation, & Aims; Ideology of Pakistan in the light of the sayings of Quaid-e-Azam and Allama Iqbal;
- Week 3&4 Historical Background of the Ideology of Pakistan; Presidential Address of Allama Iqbal at Allahabad;
- Week 5&6 Pakistan Movement: Muslim Nationhood, Evolution of Two-Nation Theory; Elections of 1946, Congress Behavior & Transfer of Power;
- Week 7&8 Independence of Pakistan and India; Initial Difficulties after the formation of Pakistan;
- Week 9&10 Efforts for Execution of Islamic System in Pakistan; Natural Resources in Pakistan;
- Week 11&12 Communication Infrastructure in Pakistan; Important Industrial Production and their Economic Impact;
- Week 13&14 Pakistan's Major Imports and Exports; Economic Self-reliance;
- Week 15&16 Human Rights

### Recommended Texts:

- Rabbani, M.I. (2005). *A Comprehensive Book of Pakistan Studies*, Lahore.
- Akbar, S.Z. (2000). *Issues in Pakistan's Economy*. Karachi: Oxford University Press.
- Wilcox, W. (1972). *The Emergence of Bangladesh*. Washington: American Enterprise, Institute of Public Policy Research.
- Afzal, M.R. (1988). *Political Parties in Pakistan*, Vol. I, II & III. Islamabad: National Institute of Historical and cultural Research.
- Muhammad Waseem. (1987). *Pakistan Under Martial Law*. Lahore: Vanguard.
- Aziz, K.K. (1976). *Party Politics in Pakistan*. Islamabad: National Commission on Historical and Cultural Research.
- Ziring, Lawrence. (1980). *Enigma of Political Development*. Kent England: WmDawson& sons Ltd.

**Haq, Noor ul. (1993). *Making of Pakistan: The Military Perspective*. Islamabad: National Commission on Historical and Cultural Research**

Course Title :	Business English
Course Code :	COM 113
Credit Hours :	03
Total Weeks :	16
Total Hours :	48

### Course Objectives:

In today's modern and complex business world the role of oral and written communication does have a great impact, especially upon the affairs of business and commerce. The command over written and spoken English is now considered a necessity for the business graduates. It does equip them with necessary skills and aptitude to deal



successfully with the complex and challenging situations arising out of inter-personal, and inter organizational dealings. The wide occupational fields like commerce and business management are apt to have their own peculiar communication aspects and issues. Thus the subject functional English inevitably demands a systematic and comprehensive study of the related topics. The main objectives of this course are:

Week 1&2	Vocabulary: Antonyms, Synonyms, Homonyms-one word substitution
Week 3&4	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
Week 5&7	Parts of Speech: Major word classes, Nouns - their 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.
Week 8&9	Tenses – Types and uses Structure of tenses Function, Conversion into negative and interrogative.
Week 10&11	Active and Passive voice- their use Rules of conversion.
Week 12&13	Direct and Indirect speech- use in communication Rules of changing narration
Week 14&15	Articles: Definite, Indefinite Rules for proper use of Articles
Week 16	Composition and comprehension: use and rules Précis Writing,

#### **Recommended Texts:**

- Chilver, J. (2002). *English for Business: A Functional Approach*, (2<sup>nd</sup> Edition). D. P. Publication Limited.
- Swan, M. (2005). *Practical English Usage*, (3<sup>rd</sup> Edition). Oxford University Press.
- Barry, R. E. (1987). *Basic Business English*, (2<sup>nd</sup> Edition). Prentice- Hall Inc.
- Wren & Martin. (2007). *High School, English Grammar & Composition*. S Chand & Company Limited.
- Dixon, R. M. (1992). *A New Approach to English Grammar, on Semantic Principles*.(4<sup>th</sup> Edition) Clarendon Press



Course Title :	Mathematics in Commerce
Course Code :	COM 114
Credit Hours :	03
Total Weeks :	16
Total Hours :	48

**Course Objectives:**

Upon completion of this course, students are expected to be able to (i) Develop an understanding and the application of skills required for selected mathematical concepts encountered in business situations; (ii) Increase the student's competency in fundamental and arithmetic skills through practical application; (iii) Provide with the background in mathematical methods required for other courses in Business, Economics and Commerce etc.

Week 1&2	Basic Algebra; Factorization; Algebraic Fractions; Ratios and Percentages.
Week 3&4	Equations: Basic Concepts; Operations on an equation; Statement of Problems
Week 5	Simultaneous Equations: Basic Concepts; Solution of Simultaneous equations; Equation with three unknowns; Two equations in three unknowns; Statement of Problems
Week 6&7	Quadratic Equations: Definition; Solution by Factorization; Solution by completing the squares; Solution by Quadratic Formula; Discriminant and nature of roots; Statement of Problems.
Week 8&9	Logarithms: Definition.; Rules for characteristics and mantissa; Use of logarithmic tables; Methods of Interpolation; Laws of logarithm; Application.
Week 10&11	Mathematics of Finance-I: Percentage Mark-up; Simple Interest and Present Value; Discounting Negotiable Instruments; Equivalent Values of Different Debts and their Payments.
Week 12&13	Mathematics of Finance-II: Definition, Compound Interest and Compound Amount; Use of Compound Interest Tables; Number of Periods and the Interest Rate; Effective rate of Interest; Equivalent rate of Interest; Depreciation by Reducing Balance Method; Present Value Formula; Discounting of Non- Interest and Interest Bearing Notes.
Week 14&16	Mathematics of Finance-III: Annuities --- Definition; Formula for the sum of Annuity; Use of Annuity Table; Relationship between R,S,N and I; Sinking Fund; Depreciation by Sinking Fund; Formula for Present Value of Annuity; Relationship between R, P and N; Amortization of Debt; Depreciation by Annuity Method; Purchase Price of Bonds and Debentures; Annuity Due; Perpetuity.





**Recommended Texts:**

- Clendenen, G., & Salzman, A. S. (2014). *Business Mathematics*, (13<sup>th</sup> Edition). Pearson.
- Williams, E. W., & Reed, H. J.(latest Edition). *Fundamentals of Business Mathematics*,. Hawkes Learning Systems.
- Bluman, A. (2006). *Business Math Demystified*. USA: McGraw-Hill Professional.
- Siddiqui, A. N. (2014/15). *Business Mathematics*. Lahore: Pak. Azeem Academy.
- Slavin, S., & Stouffer, T. (2006-07). *Business Math*. NJ, USA: Wiley.
- Hasan M. M. & Mirza. A. M. (1995). *Business Mathematics*, (3<sup>rd</sup> Edition), Karachi, Farooq Kitab Ghar.
- Budnick, F. S. (1993). *Applied Mathematics for Business Economics and Social Sciences*, (4<sup>th</sup> Edition). McGraw-Hill.

<b>Course Title</b>	<b>: Introduction to Information Technology</b>
<b>Course Code</b>	<b>: COM 115</b>
Credit Hours	: 03
Total Weeks	: 16
Total Hours	: 48

**Course Objectives:**

The students after successful completion will be able to: (i) answer questions regarding computers in general – computers’ hardware and peripherals; Concepts regarding software – its types, basic operations, basic OS concepts, OS installation. Introduction to various Application Packages: List the principal features of a word processing program (MS-Word) and Spreadsheets (MS-Excel); (ii) manipulate data in reports using database tables (MS-Access); and (iii) plan and design a presentation (MS-PowerPoint). Set up a computer for World Wide Web connection; Use e-mail to send / receive messages and file attachments; Concepts of on-line discussion groups, video conferencing.

Week 1	Introduction to Computers; Computer, its characteristics, history, generations of computers;
Week 2	Computer Hardware and its peripherals; New hardware and peripheral’s installation (Hands-On); Basic Architecture of Computer System;
Week 3	Software – its types, basic operations; General installation guidelines (Hands-On);
Week 4	Healthy Computing; Concepts on Computer Virus, Worms, Hacking, Spam;
Week 5	Introduction to OS (Microsoft Windows XP); Basic concepts regarding System Software and OS; OS (Windows) Installation and Repair;
Week 6	Using Windows Environment. (Hands-On);
Week 7&8	Word Processing Basics;
Week 9	Spreadsheet Applications;
Week 10&11	Database Applications;
Week 12&13	Presentations through PowerPoint;
Week 14	Network & Networking Basics;
Week 15&16	Internet & E-mail



**Recommended Texts:**

Norton, P. (2006). *Introduction to Computers*, (6<sup>th</sup> Edition). Irwin McGraw-Hill Publications.

Perry, G. (2013). *SAMs Teach Yourself Microsoft Office XP in 24 Hours*, (3<sup>rd</sup> Edition). SAMS Publishing.

Perry, G. (2002). *SAMs Teach Yourself Microsoft Windows XP in 24 Hours*, (2<sup>nd</sup> Edition). SAMS Publishing.

Crumlish, C. (1997). *The ABCs of the Internet*, (2<sup>nd</sup> Edition). Sybex Inc.

Ramon, A., Mata-Toledo, Pauline, K., & Cushman. (2000). *Schaum's Outline of Introduction to Computer Science*(Latest Edition), McGraw-Hill Profes



**Course Title :** Fundamentals of Commerce  
**Course Code:** COM 116  
Credit Hours : 03  
Total Weeks : 16  
Total Hours : 48

**Course Objectives:**

This course will enable the students to understand the nature and importance of business, the formation and the functions of various business organizations.

Week 1 Introduction to Business;  
Week 2 Sole Proprietorship;  
Week 3 Partnership;  
Week 4 & 5 Joint Stock Company;  
Week 6 Important Documents  
of a joint stock  
company  
Week 7 Combinations;  
Week 8 Insurance;  
Week 9 Customs & Excise;  
Week 10 Stock Exchange;  
Week 11&12 Securities and Exchange Commission of Pakistan (SECP);  
Week 13&14 Central Depository Company (CDC);  
Week 15&16 Financial and capital markets

**Recommended Texts:**

Madura, J. (2010). *Introduction to Business*. Paradigm Pub.  
Ali, M.H. (latest Edition). *Business Organization*. Lahore.  
Nasir, M. S. (latest Edition). *Introduction to Business*. Lahore.  
Companies Ordinance 1984.  
Securities and Exchange Commission of Pakistan Act, 1997.  
Central Depositors Act, 1997



## SEMESTER 2<sup>ND</sup>

Course Title :	Principles of Financial Accounting`
Course Code :	COM 121
Credit Hours :	03
Total Weeks :	16
Total Hours :	48

### **Course Objectives:**

The students will be able to develop a clear understanding how to record a transaction in different types of business Recognize, understand and maintain different accounts of business according to the standards.

Week 1	Introduction to Business, Commerce, Trading, Finance and Financial Institutions;
Week 2	Introduction to accounting and accounting information;
Week 3	Field of accounting. Accounting terminology;
Week 4	Introduction of Accounting cycle. Accounting equation;
Week 5	Recording the business transaction: sources , records and books of original entry Journal, Ledger accounting & Trial Balance;
Week 6	From Trial Balance to Financial Statements: income statement single and multiple step income statement, Balance Sheet and classified balance sheet;
Week 7	Adjusting entries: Contra Accounts, Accruals and prepayments, adjusting trial balance;
Week 8	Events after the balance sheet date IAS-10;
Week 9	Special journals for repetitive transaction, their types and formats;
Week 10	Subsidiary ledgers and Control accounts, for sales, purchases, transactions;
Week 11	Closing entries: temporary and permanent accounts, post close trial balance, reversing entries and Worksheet;
Week 12	Accounting for Merchandising concerns: purchase, sales ,Discounts, returns and allowances,
Week 13	Inventories and its types, inventory valuation methods and its assumptions. Inventories IAS-2; Statutory regulations;
Week 14	Current assets treatment and current liabilities IAS-13;
Week 15	Internal control of cash, Cash book; Accounting for Note Receivables and Note Payables;
Week 16	Bank reconciliation statement

### **Recommended Texts:**

- Chiappetta, L.W. (2005). *Fundamentals of Financial Accounting*, (17<sup>th</sup> Edition). McGraw-Hill Irwin.
- Meigs, W.B., Johnson, C.E., & Meigs, R.F. (2003). *Accounting; the basis of business*



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*decisions*, (11<sup>th</sup> Edition). McGraw-Hill.



- Maqbool, M. (2005). *Accounting Standards & Financial Reporting, Technical Reference Manual Volume-I and Volume-II*. PBP professional education.
- Wild, J., Shaw, K., & Chiappetta, B. (2014). *Fundamentals of Accounting Principles*. (22<sup>nd</sup> Edition). McGraw-Hill Education.
- Principles of Accounting By M.A Ghani

<b>Course Title</b>	:	<b>Micro Economics</b>
<b>Course Code</b>	:	<b>COM 122</b>
Credit Hours	:	03
Total Weeks	:	16
Total Hours	:	48

### Course Objectives:

One of the main objectives is to make students understand what is happening in the real world at a grass root level. This course will enable students:

1. To understand basic and fundamental knowledge and terms of Economic;
2. To have awareness of initial demand and supply concepts and the concept of production and cost of production; and
3. To broaden students' image about the different types of market competitions.

- Week 1&2** **Basic economic ideas;** Nature, Scope and Importance (Micro Economics); Definitions of Economics under various School of Thoughts, Scarcity, choice and resource allocation, production possibility curves, positive and normative economics;
- Week 3-5** **Demand, Supply analysis;** Demand & Law of demand, Supply & Law of supply, individual and market demand curves and supply curves, Changes in Demand and Supply (Shift versus Movement along the Curve). Elasticity ( Demand & Supply) and its Measurements. Price, Income and Cross Price Elasticity,
- Week 6&7** **Theory of consumer behavior;** Define Utility, Cardinal approach (law of Diminishing marginal utility and law of equi marginal utility) Ordinal approach (indifference curve analysis, properties of indifference curves), consumer's surplus, Price and income effect;
- Week 8&9** **Theory of production;** Define Production and Production function, short run & long run production function, Law of Variable Proportions, isoquants, return to scale;
- Week 10&11** **Cost of production;** Different cost concepts (Fixed, Variable, Total, Average, Opportunity Costs), cost analysis in short run and in long run;
- Week 12-14** **Market structure;** Define Market, Perfect competition and Imperfect Competition (monopoly, oligopoly);
- Week 15&16** **Labour market;** Demand for labour, Labour's marginal productivity, supply of labour, wage rate determination, factors influencing,



**Recommended Texts:**

- Pindyck, R. S., Rubinfeld, D.L., & Mehta, P.L. (2008). Micro Economics, (7<sup>th</sup> Edition). Pearson.
- Gould, J.P., & Lazear P. E. (2001). Micro Economics, (6th Edition). A.I.T.B.S.
- Hailstone, J. T., & Matrianna, V. F. (2004). Basic Economics, (13th Edition). Thomson.
- Dominick, S. (2004). Micro Economics Theory and Applications, (4th Edition). New York: Oxford University Press.
- Vaseer, H. U. (2012). Fundamental of Economics. Farhan Publisher.

<b>Course Title :</b>	<b>Communication in Commerce</b>
<b>Course Code :</b>	<b>COM 123</b>
Credit Hours :	03
Total Weeks :	16
Total Hours :	48

**Course Objectives:**

In today's modern and complex business world the role of oral and written communication does have a great impact, especially upon the affairs of business and commerce. The command over this delicate tool is now considered a necessity for the business graduates. It does equip them with necessary skills and aptitude to deal successfully with the complex and challenging situations arising out of inter-personal and inter-organizational dealings. The wide occupational fields like commerce and business management are apt to have their own peculiar communication aspects and issues. Thus the subject of business communication inevitably demands a systematic and comprehensive study of the related topics.

- Week 1&2 Introduction and importance of effective business communication; Process of communication and miscommunication; Elements and concepts of communication; General communication; Major aspects and issues of communication; Nonverbal communication;
- Week 3 The 7 C's principles of communication; How to integrate the qualities in the messages; Week 4 Steps in planning effective business messages; Basic organization, or plan of business writings; Beginning and ending of the message; Effective composition of the message;
- Week 5 Direct requests and inquiries; Claims and requests for adjustments; Request letter regarding routine business; Invitations, orders and reservations;
- Week 6 Good news and neutral messages; Favorable replies to the request; Planning for bad news messages; Unfavorable replies to requests;
- Week 7 Solicited Sales letters; Unsolicited sales Letters;
- Week 8&9 Why collection letters?; Right attitude for collection letters; Collection stages and writing approaches; Appeal to goodwill, pride and final threat;



- Week 10 Office Memorandums , Parts and composition of official messages;  
Week 11 Meanings and classification of business reports; Main parts , terminologies of business reports; Organization and outline of business report;  
Week 12 Definition and importance of market reports; Basic terms, and scope of business reports; Main contents and standard layout of business reports;  
Week 13 Meanings and significance of Job application; Form, and major contents of Resume;  
Week 14&15 Nature and style of effective presentation; Basics of effective oral presentation;  
Week 16 Purpose and importance of informative speaking;

**Recommended Texts:**

- Bovee, (2013). *Business Communication Today*, (12<sup>th</sup> Edition). McGraw-Hill.  
Murphy, H. (1997). *Effective Business Communication*, (International Edition). McGraw-Hill.  
Thill, J.V., & Bovee, C.L. (2003). *Excellence in Business Communication*, (3<sup>rd</sup> Edition), McGraw-Hill Inc.  
Jain. (2007). *Effective Business Communication*, (14<sup>th</sup> Edition). Tata McGraw-Hill Education.  
C., B., R., (2008). *Business Communication*, (8<sup>th</sup> Edition). India.

<b>Course Title</b>	<b>: Quantitative Techniques in Commerce</b>
<b>Course Code</b>	<b>: COM 124</b>
Credit Hours	: 03
Total Weeks	: 16
Total Hours	: 48

**Course Objectives:**

Upon completion of this course, students are expected to be able to:

1. Develop an understanding and the application of skills required for selected mathematical concepts encountered in business situations.
2. Increase the student's competency in fundamental and arithmetic skills through practical application.
3. Provide with the background in mathematical methods required for other courses in Business, Economics and Commerce etc.

- Week 1 Differential Calculus; Derivatives; Functional Notation; Interpretation of a Derivative; Graphical Illustration of a Derivative;  
Week 2 Derivative of a power function, constant, sum or difference of two or more functions, product of quotient of two functions, special functions  $e^x$  and  $\log x$ ; Chain rule; Second order derivatives;  
Week 3 Marginal Analysis and Derivatives; Maxima and Minima and points of Inflection; Application of Maxima and Minima, Production units resulting in minimum cost;





- Week 4 Maximization of Profit, Most economic order quantity; Partial Derivatives; Maxima and Minima for functions of two variables;
- Week 5&6 Integral Calculus; Anti-derivatives; Integration Formulae; Integration by change of variable;
- Week 7&8 Application of Integration; Definite Integral; Application of Definite Integral;
- Week 9&10 Matrices; Definition; Operation with matrices, Addition, Subtraction, Multiplication; Inverse of a matrix;
- Week 11&12 Solution of Linear Equation by Matrix;
- Week 13 Linear Programming; Introduction; Linear Inequalities;
- Week 14 Quadratic Inequalities; Graphical Presentation of Inequalities; Graphical Method of Linear Programming; Maximization of Objective Function;

**Week 15&16** Dual Problem and Primal Problem; Minimization of Objective Function; Simplex Method for Maximization Problems; Simplex Method for Minimization Problems.

**Recommended Texts:**

- Hasan, M. M., & Mirza, A. M. (2011). *Business Mathematics*, (3<sup>rd</sup> Edition). Karachi: Farooq Kitab Ghar.
- Lind, D., Marchal, W., & Wathen, S. (2014). *Statistical Techniques in Business and Economics*, (16<sup>th</sup> Edition). McGraw-Hill Education.
- Budnick, F. S. (2012). *Applied Mathematics for Business Economics and Social Sciences*, (4<sup>th</sup> Edition), McGraw-Hill.
- Lind, D.A., Marchal, W.G., & Wathen, S.A. (2005). *Statistical Techniques in Business and Economics*. McGraw-Hill Education.
- Bowen, E.K., & Starr, M.K. (2005). *Basic Statistics Business and Economics*. McGraw-Hill.
- Lucey, T. (2000). *Quantitative Techniques*. Continuum.

**Course Title :** Management Information Systems in Commerce

**Course Code :** COM 125

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

Management Information Systems provides the fundamental concepts of a system. It pinpoints the importance of information in today's organization and the role, which IT is playing in this regard. Course also describes the key features of computer hardware and software. Besides this, it gives an introduction to the significance of information technology (IT) in business and society. Also practical training in every-day computer software packages will be provided to the students.

Week 1&2 Introduction to Information Systems in Business;

Week 3&4 Fundamentals of Information Systems;

Week 5&6 Solving Business Problems with Information Systems;

Week 7&9 Telecommunications;

Week 10&11 Information Systems for End User Computing and Collaboration;



Week 12&13 Information Systems for Business Operations;  
Week 14&16 Information Systems and Artificial Intelligence

**Recommended Texts:**

- Irwin O'Brien, J. A. (2010). *Management Information Systems*, (10<sup>th</sup> Edition).  
Prentice- Hall.  
Chaffey, D. (2003). *Business Information Systems: Technology, Development, and  
Management for the E-Business*. Financial Time/Prentice- Hall.  
Gupta, G. U. (1998). *Management Information System*. Galgotia Publication.  
George, R. R. (2009). *Management Information System*, (1<sup>st</sup> Edition). Cengage  
Learning.

**SEMESTER 3<sup>RD</sup>**

**Course Title :** Principles of Management  
**Course Code :** COM 231  
**Credit Hours :** 03  
**Total Weeks :** 16  
**Total Hours :** 48

**Course Objectives:**

This course is designed to give an overview of the theory and practice of management. The concept of management is presented as a discipline as well as a process. The course will cover the evolution of management, its history, and the development of important concepts. It will cover the basic functions of management: planning, organizing, leading, and controlling.

The objectives of this course are

- 1- To expose students to the theories of management, organizational theory, and the practice of management in contemporary organizations from a conceptual, analytical, and pragmatic perspective.
- 2- The course will also allow students to develop their own framework for analyzing and understanding management as well as exploring and developing their own personal philosophy of management.
- 3- The students would be able to communicate effectively, develop people, solve problems and making decisions, organize themselves and also would be able to work in team.

Foundation of Management Thinking; Week 2 The  
Evolution of Social Cognitive Theory;

Week 3 Environment, National Culture and Management Practices;

Week 4 Planning & Strategic Management;

Week 5 Management Objectives Step Toward an Organizationaltheory;  
Decision Making;

Week 6 Organization and Structure; Week 7 Controlling;

Week 8 Human Resource Management;



Week 9	Communicating
Week 10	Span of Management. Basic Departmentation, Committees.
Week 11	Motivation: Theories and Styles; How Job Characteristics Theory Happened; On the Origins of Expectancy Theory; Maslow's need hierarchy
Week 12	Leadership & Leader's styles; Team and Teamwork Management; External Influences & Globalization;
Week 13	Technology, The market, Competition and the External environment; Internationalization and Globalization; Management Practices;
Week 14	Management Skills and Competencies; Entrepreneurship; Stress Management;
Week 15	Change Management; Managing Organizational Conflict,
Week 16	Ethics and Social Responsibility; New Management Paradigms

**Recommended Texts:**

Hill, W. L. C., & McShane, S. (2006). *Principles of Management*. PA, USA: McGraw-Hill Professional.

Carpenter, M. (2009). *Principles of Management*. Flat World Knowledge, Inc.

Certo, C. S., & Certo, T. S. (2015). *Modern Management: Concepts and Skills*. NJ, USA: Prentice-Hall.

Robbins, P. S., De Cenzo, A. D., & Coulter, M. (2014). *Fundamentals of Management: Essential Concepts and Applications*. NJ, USA: Prentice-Hall.

Hannagan, T. (2009). *Management: Concepts & Practices*. NJ, USA: Prentice-Hall.

Mejia, Balkin, & Cardy. (2006). *Management*, (3<sup>rd</sup> Edition). McGraw-Hill.

Morden, T. (2004). *Principles of Management*, (2<sup>nd</sup> Edition). Ashgate.

Bateman, S. (2002). *Management Competing in New Era*, (5<sup>th</sup> Edition). McGraw-Hill.

**Course Title : Intermediate Financial Accounting**

**Course Code : COM 232**

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

This course is designed to provide understanding of accounting methods and procedures as followed by different forms of business organizations and commercial ventures. It systematically covers the accounting process of classification, summarization, presentation and interpretation of historical data in the light of established accounting practices and major form of business organization i.e. partnerships and limited companies. Application of principles set out by IASs in the preparation of financial statements is also required from the students.

Week 1&2	Average Due Date and Account Current: Average Due Date; Steps for calculation of Average Due Date; Due date of a Bill of Exchange; Average due date as the Basis for Calculation of Interest; Account Current;
Week 3&4	Partnership – I: Appropriation of Profit and Loss: Meaning of Partnership; Features of Partnership; Partnership Deed; Kinds of Partners;



- Week 5-7 Registration of Partnership Firm; Partners' Capital Account; Interest on Capital; Partner's Salaries, Commission; Partners' Drawings; Partners' Loan Accounts; Sharing of Profits; Guarantee of Profits to or by a Partner; Partnership – II: Admission of a Partner; Adjustment in regard to Profit-sharing Ratio; Adjustment in regard to Goodwill; Types of Goodwill; Valuation of non-purchased Goodwill; Treatment of Goodwill on Admission of a New Partner; Adjustment in regard to Revaluation of Assets and Liabilities; Adjustment in regard to Undrawn Profits; Adjustment in regard to Partners' Capitals; Admission of a partner during an Accounting Year;
- Week 8&9 Partnership – III: Retirement of a Partner: Adjustment in regard to Goodwill; Adjustment in regard to Revaluation of Assets and Liabilities; Adjustment in regard to Undistributed Profit; Computation of retiring Partner's Interest; Mode of payment of Retiring Partner's Interest; Unsettled accounts of a Retiring Partner; Admission-cum- Retirement;
- Week 10 &11 Partnership – IV: Death of a Partner: Ascertainment of Financial Interest; Unsettled accounts of a Deceased Partner;
- Week 12&13 Partnership – V: Dissolution of the Firm: Dissolution by the Partners; Dissolution by the Court; Steps in the dissolution Process; Settlement of Accounts; Accounting Entries for Dissolution; Realisation of Assets and Settlement of Liabilities; Settlement of the Accounts of the Partners; Where all the partners are solvent; Where some of the partners are solvent and other are insolvent; Where all the partners are insolvent (Note: Gradual Realisation of Assets and Piece-meal Distribution are excluded.);
- Week 14-16 Partnership – VI: Amalgamation of Firms and Conversion/Sale to a Company: When two or more Sole Proprietorship form a New Partnership Firm; Accounting Entries in the Books of Amalgamating Sole Proprietors; Accounting Entries in the Books of the New Firm; Accounting Entries in the Books of Amalgamating Firms When; An existing Partnership Firm absorbs Sole Proprietorship; An existing Partnership Firm absorbs another Partnership Firm; Two or more Partnership Firms form a New Partnership Firm; Conversion or Sale of a Partnership Firm to a Company; Accounting Entries in the Books of Selling Firms; Accounting Entries in the Books of Purchasing Company;

**Recommended Texts:**

- Mukherjee, A., & Hanif, M. (2013). *Modern Accountancy*, (2<sup>nd</sup> Edition). New Dehli, Tata McGraw-Hill Publishing Company Limited.
- Shukla, M.C. & Grewal, T.S. (Revised by Gupta, S. C.) (2008). *Advanced Accounts*, (Vol-2). New Dehli S. Chand Limited.
- Chiappetta, L.W. (2005). *Fundamentals of Financial Accounting*, (17<sup>th</sup> Edition). McGraw-Hill Irwin.
- Meigs, W.B., Johnson, C.E., & Meigs, R.F. (2003). *Accounting; the basis of business decisions*, (11<sup>th</sup> Edition). McGraw-Hill.
- Maqbool, M. (2005). *Accounting Standards & Financial Reporting, Technical Reference Manual Volume-I and Volume-II*. PBP professional education.
- Wild, J., Shaw, K., & Chiappetta, B. (2014). *Fundamentals of Accounting Principles*. (22, Edition.) McGraw-Hill Education.



**Course Title :** Macro Economics

**Course Code :** COM 233

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

1. To change the way students see the world.
2. The fundamentals of this course is not one of the recognition and style of economic ideas rather it involves a new emphasis which one could believe that will lead to far greater understanding and retention of core macro-economic problems.

**Week 1 & 2 National income accounting;** Concept of GNP,GDP, GNP, NNP, NI at market Price and Factor Cost, PI, DPI, PCI and Transfer Payments, circular flow of national income, measures(value added criteria, income & expenditure approach), precautions & cares to be taken in calculation;

**Week 3&4 Money:** Defining Money, Primary and Secondary / Contemporary Functions of Money; Forms / Types of Money, financial intermediaries (Commercial VS Central Banking; Functions of a Central Bank; Monetary Policy by a Central Bank; Credit Creation Method and Process), demand for and supply of money, quantity theory of money, value of money, velocity of money,

**Week 5 Determinants of national income;** Consumption, saving & investment;

**Week 6&7 Fiscal policy:** Impacts of government expenditure and taxation on NNP, recessionary & inflationary gaps, Kinds of Taxes and Cannons of Taxation; Fiscal Policy – Meaning and objectives, how deficit is financed & surpluses are used;

**Week 8 IS/LM framework:** Impact of fiscal & monetary policy on IS/LM curves & two market equilibrium;

**Week 9&10 Inflation:** Inflation and its Kinds, Causes, & Remedies, inflationary & anti-inflationary measures along with AS/AD model, Phillip curve & cost of inflation;

**Week 11 Balance of payment:** Significances, current, financial & capital account, equilibrium, disequilibrium causes and their impacts, ways to overcome BOP disequilibrium;

**Week 12 Exchange rate:** Types & determination of exchange rate, difference among fixed, floating & managed exchange rate, causes & consequences of appreciation & depreciation in exchange rate;

**Week 13 Business cycles:** Boom, Recession, Recovery, ways to overcome;

**Week 14&15 Unemployment:** Issues, dimensions, types, theories & cost of unemployment;

**Week 16 Pakistan's macro-economic indicators;** Macroeconomic Variables, Current status of an economy, Economic Problems and Issues of Pakistan and their respective suitable and feasible Solution

**Recommended Texts:**

Parkins, M. (2011). Macro Economics, (10th Edition). New York Addison Wesley.

Mensfield, E. (1992). Principles of Macro Economics, (7th Edition). New York W.W.



Norton.

Begg, D., Stanley, F., & Rudiger, D. (2003). Economics, (7th Edition). The McGrawHill.

Nordous.D.W., & Samuelson, P. (2005). Macro Economics, (8th Edition). The McGraw-Hill.

Hill.

Diulio, E. (1997). Schaum's Outline of Macroeconomics, (13th Edition). McGraw-Hill.

Professional.

**Course Title : Human Resource Management**

**Course Code : COM 234**

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

The importance of human resource cannot be overemphasized in the modern world. The contents will help students to grasp the main concerns of HRM in today's dynamic business environment. The course deals with the issues of recruitment, training, motivational techniques, different performance appraisal procedures, and their use for efficient handling of human resource.

Week 1 Introduction to HRM;  
Week 2 Job Design and Analysis;  
Week 3&4 Human Resource Planning;  
Week 5&6 Recruitment and Selection;  
Week 7&8 Testing, Interviewing;  
Week 9&0 Performance Appraisal;  
Week 11 Training;  
Week 12 Promotion, Transfer, Layoff and Discharge;  
Week 13&14 Motivation;  
Week 15&16 Discipline

**Recommended Texts:**

Dale, S., & Macmillan, B. (1985). *The Management of People at Work*, (5<sup>th</sup> Edition), Publishing Company, New York.

Flippo E. B. (1971). *Principles of Personnel Management*, (3<sup>rd</sup> Edition), McGraw-Hill Book Company.

Decenzo, David A. & Robbins, S.P. (1996). *Human Resource Management*. Indiana University: John Wiley.

William B. & Davis.K. (1989). *Human resources and personnel management* (3<sup>rd</sup> Edition). Pennsylvania State University: McGraw-Hill.

Bernardin, H.J. (2004). *Human Resource Management*. New Delhi: Tata McGraw-Hill.

Dele S Beach ( Personnel :The people at work)

**Course Title : Sociology**

**Course Code : COM 235**



Credit Hours : 03  
Total Weeks : 16  
Total Hours : 48

**Course Objectives:**

1. To build confidence for social interaction and relationship
2. How they behave in social groups , community , social institutions and different personalities

Week 1	Introduction; Nature, scope and subject matter of Sociology; Brief historical ; development of sociology.
Week 2	Society and community; Relationship with other social; Social Interaction Processes The study of social life; Exploring the global village; Sociology as a science;
Week 3	The development of Sociology; Pioneers of Sociology
Week 4	Social groups; Definition and functions; Types of social groups
Week 5	Social institutions; Definition; Structure and function of social institutions; Inter-relationships among various social institutions
Week 6&7	Culture and related concepts; Definition and aspects of culture; Elements of culture; Organization of culture; Other concepts, cultural relativism, sub cultures, ethnocentrism, cultural lag
Week 8	Socialization and personality; Role and status; Socialization; Culture and personality
Week 9&10	Deviance and social control; Definition and types of deviance; Juvenile delinquency; Formal and informal methods of social control
Week 11	Social stratification; Approach to study social stratification; Caste class and race as basics of social stratification
Week 12&14	Concept of social movement; Theories of social movement; Social and cultural change; Collective behavior; Definition; Characteristics; Causes; Types; Social movements;
Week 15&16	Social and cultural change; Definition of social change; Dynamics of social change; Impact of globalization on society and culture; Resistance to change

**Recommended Texts:**

- Kendall, D. (2013). *Sociology in our Times*, (9<sup>th</sup> Edition). Wadsworth.
- James, M. H. (2014). *Sociology*, (11<sup>th</sup> Edition). Needham Heights, Massachusetts, USA.
- Kendall, D. (2013). *Sociology in our Times*, (9<sup>th</sup> Edition). Wadsworth.
- James, M. H. (2014). *Sociology*, (11<sup>th</sup> Edition), Needham Heights, Massachusetts, USA.
- Macionis, J.J. & Plummer, K. (2005). *Sociology, A Global International*, (3<sup>rd</sup> Edition). Prentice- Hall.
- Tischler, H.L. (2002). *Introduction to Sociology* (7<sup>th</sup> Edition). Horcourt.
- Bergar, G.J. & Sorok, M.P. (1997). *Sociology*, Needham Heights, Massachusetts, USA.

**SEMESTER 4<sup>TH</sup>**

**Course Title : Economy of Pakistan**



**Course Code :** COM 241

**Credit Hours :** 03

**Total Weeks :** 16

**Total Hours :** 48

**Course Objectives:**

1. To make students understand the fundamental aspects about the key sectors of economy of Pakistan and contemporary issues in agriculture, industry and financial sector.
2. To give students a comprehensive view about the important developments in the size and structure of our economy since independence to date.
3. To make students understand economic planning, its major aspects and impact of economic and development plans.
4. To make students understand current policies in trade, commerce, industry, agriculture, and financial sector, their impact and the related issues about implementation.
5. To equip students with analytical tools required for analysis of economy and its performance.

**Week 1** Meaning of Economic Growth and Development, and the Difference, Factors of economic development; Measurement of economic growth; Various Measures / Strategies to enhance Economic Growth

**Week 2 & 3** Salient features of Pakistan's agriculture; Different phases of agricultural growth; Profile of agricultural production and exports of important crops; Agricultural Inputs and their impact on Cost of Production

**Week 4** Major socioeconomic issues in the development of rural sector; The issues of disguised unemployment, rural credit and agricultural taxation;

**Week 5 & 6** Green revolution and Land Reforms and their impact; Green revolution initiatives its impact on the Agriculture sector and environment, Farm mechanization;

**Week 7** The profile, and structural developments in the manufacturing sector; Historical background of industrial backwardness in Pakistan;

**Week 8** Major issues relating to growth, efficiency and employment in the industrial sector; Growth and developments in the small scale industry;

**Week 8** Policy measures taken by the Government to develop the industrial sector;

**Week 9** Development of banking sector in Pakistan; Role of banking in the development of country; Issue of nationalization; Privatization, and contemporary issues regarding the efficiency of banking sector;

**Week 10** Functioning of money and capital markets; Functioning of stock exchanges; Monetary policy and its tools; Inflation and its causes; Credit creation and its limitations; Salient issues in the banking sector;

**Week 11** Basic facts about public finance and revenue mobilization in Pakistan; Fiscal policy and its objectives; canons of taxation; Classification of state expenditure and its various heads;

**Week 12** Major sources of state revenue; Government budget and its main components; Fiscal deficit and its macro-economic implications; Deficit Financing in Pakistan and its impact;

**Week 13** Meaning and importance of capital formation; Causes of low saving and





investment in the economy; Government strategy to increase capital formation; Forms and impact of foreign aid and loans;

- Week 14&15** Pakistan's foreign trade- basic facts; The balance of payments problem and its solution; The exchange rate management issue and its impact on trade; The issue and impact of Globalization and new trade regimes;
- Week 16** Other Contemporary Issues of Pak Economy: Terrorism, and Terrorism Financing, Brain Drain, Energy Crises, Governance and Accountability

Recommended Texts:

Zaidi, S. A. (2005). Issues in Pakistan Economy, (2nd Edition). Oxford University Press.  
Saeed, K. A. Economy of Pakistan, ( Latest Editions). Institute of Business Management, Lahore.

Government of Pakistan, Ministry of Economic Planning (Finance Division), "Economic Survey of Pakistan", Various issues, Islamabad.

Meenai, A. (2002). Banking and Finance in Pakistan. Oxford University Press.

Todaro, M.P. (10th Edition). Economic Development, (10th Edition). Addison Wesley Publishers.

World Bank Reports on the suggested areas of study.

Quarterly and Annual Reports issued by the State Bank of Pakistan.

<b>Course Title</b>	<b>: Financial Management</b>
<b>Course Code</b>	<b>: COM 242</b>
Credit Hours	: 03
Total Weeks	: 16
Total Hours	: 48

**Course Objectives:**

The objective of this course is to provide theoretical and conceptual knowledge of finance to the students. The course covers wide areas of finance. This course will not only be helpful in passing their examination but will also help them in practical life.

- Week 1 An Overview of Financial Management; Careers in Finance; How are Companies Organized; Finance in the Organizational Structure of the Firm; The Goals of the Corporation; Business Ethics and Social Responsibility; Agency Relationships;
- Week 2-4 Financial Statement, Cash Flows and Taxes; A Brief History of Accounting and Financial Statements; Financial Statements and Reports; The Balance Sheet; The Income Statement; Statement of Retained Earnings; Net Cash Flow; Statement of Cash Flows; Modifying Accounting Data for Managerial Decisions; MVA and EVA; Depreciation;
- Week 5-7 Analysis of Financial Statements; Ratio Analysis; Liquidity Ratios; Asset Management Ratios; Debt Management Ratios; Profitability Ratios; Market Value Ratios; Trend Analysis, Common Size Analysis, and Percent Change Analysis; Tying the Ratios Together; Comparative Ratios and "Benchmarking"; Uses and Limitations of Ratio Analysis; Problems with ROE; Looking Beyond the Numbers;
- Week 8-11 Financial Planning and Forecasting Financial Statements; Strategic



- Plans; Operating Plans; The Financial Plan; Computerized Financial Planning Models; Sales Forecasts; Financial Statement Forecasting: The Percent of Sales Method; The AFN Formula; Forecasting Financial Requirements When the Balance Sheet Ratios Are Subject to Change; Other Techniques of Forecasting Financial Statements;
- Week 12&13 Risk and Return; Investment Returns; Stand-Alone Risk; Risk in Portfolio Context; Calculating Beta Coefficient; The Relationship between Risk and Rates of Return; Physical Assets versus Securities; Some Concerns about Beta and the CPM; Volatility versus Risk;
- Week 14–16 The Financial Environment; The Financial Markets; Financial Institutions; The Stock Market; The Cost of Money; Interest Rate Levels; The Determinants of Market Interest Rates; The Term Structure of Interest Rates; What Determines the Shape of the Yield Curve?; Using the Yield Curve to Estimate Future Interest Rates; Investing Overseas; Other Factors That Influence Interest Rate Levels; Interest Rates and Business Decisions;

**Recommended Texts:**

- Brigham, F. E., & Houston, F. J. (2014). *Fundamentals of Financial Management*. Cengage Learning.
- Van Horne, J. M., & Wachouicz J. M. (2008). *Fundamentals of Financial Management* (illustrated). Financial Times/ Prentice-Hall.
- Block, S., Hirt, G., & Danielsen, B. (2010). *Foundations of Financial Management*, (14th Edition). PA, USA: McGraw-Hill.
- Brigham, E.F. & Ehrhardt, M.C. (2013). *Financial Management: Theory and Practice* (14<sup>th</sup> Edition), HarCourt College Publishers.
- Brigham. E.F & Houston. J.F. (2012). *Fundamental of financial Management*, (12<sup>th</sup> Edition) Philadelphia: Dryden.

**Course Title :** Human Behavior  
**Course Code:** COM 243  
Credit Hours : 03  
Total Weeks : 16  
Total Hours : 48

**Course Objectives:**

1. To equip the student with latest techniques of psychology
2. To introduce the basic psychological aspects to the students
3. To evaluate new claims about psychology by knowing psychological facts and standards for scientific evidence.

- Week 1&2 Psychologists at Work: Subfields of Psychology; Working at Psychology; Exploring Diversity; Becoming an Informed Consumer of Psychology
- Week 3&4 Perceptual Organization: The Gestalt Laws of Organization; Feature Analysis; Top-Down and Bottom-Up Processing; Perceptual Constancy; Depth and Motion Perception, perceptual illusions and subliminal perception;



Week 5&6	States of Consciousness : Sleep and Dreams: The Stages of Sleep; The Function and Meaning of Dreaming; Sleep Disturbances; Circadian Rhythms; Daydreams; Becoming an Informed Consumer of Psychology; Hypnosis and Meditation; Drug Use: The Highs and Lows of Consciousness;
Week 7&8	Learning: Classical Conditioning; Operant Conditioning; Cognitive-Social Approaches to Learning;
Week 9&10	Memory: Encoding, Storage, and Retrieval of Memory; Recalling Long-Term Memories; Forgetting: When Memory Fails;
Week 11	Nervous System, Central Nervous System and Peripheral System.
Week 12	Brain , Functions of Brain and its structure.
Week 13	Motivation and Emotion: Explaining Motivation; Human Needs and Motivation: Eat, Drink, and Be Daring; Understanding Emotional Experiences; Nonverbal Behaviour and the Expression of Emotions;
Week 14	Development: Nature and Nurture: The Enduring Developmental Issue;
Week 15&16	Personality: Psychodynamic Approaches to Personality; Other Major Approaches to Personality: In Search of Human Uniqueness; Assessing Personality: Determining What Makes Us Special

**Recommended Text:**

- Feldman, .S R. (2013). *Understanding Psychology*, (7<sup>th</sup> Edition). McGraw-Hill.
- Ramnerö, J., Törneke, N., (2008). *The ABCs of Human Behavior: Behavioral Principles for the Practicing Clinician Hardcover*, (1<sup>st</sup> Edition). New Harbinger Publications; Context Press.
- Robbins, S. & Judge, T. (2008). *Essentials of Organizational Behavior*, (9<sup>th</sup> Edition). New Jersey: Pearson/Prentice- Hall.
- Huczynski, A. & Buchanan, D. (2007). *Organizational Behaviour: An Introductory Text*, (6<sup>th</sup> Edition). Harlow: FT/Prentice- Hall.
- Mullins, L. (2007). *Management and Organizational Behaviour*, (8<sup>th</sup> Edition). FT/Prentice-Hall.



<b>Course Title :</b>	<b>Principles of Marketing</b>
<b>Course Code :</b>	<b>COM 244</b>
Credit Hours :	03
Total Weeks :	16
Total Hours :	48

**Course Objectives:**

Marketing is not just selling or advertising. It is a rigorous, disciplined science that applies a reasoned framework to the selection of target markets and the optimization of marketing decisions. In this course we seek to:

- Introduce to students the key marketing ideas and phenomena, especially the core theme of delivering benefits to customers.
- Develop students' skills in marketing analysis and planning.
- Familiarize students with the tactics of the marketing (Product strategy, advertising and communications [Promotion], and distribution [Place], and Price - 4P's) and enhance problem solving and decision making abilities in these areas.
- How to evaluate the attractiveness of different markets.

Week 1	Introductory Concepts of Marketing
Week 2	Adapting Marketing to the New Economy; Positioning Marketing as the Driver in the Digital Economy;
Week 3	Marketing- oriented Strategic Planning; Scanning the Marketing Environment;
Week 4	Marketing research process; Marketing information systems; Identifying Marketing Opportunities;
Week 5&6	Consumer behavior; Consumer purchase decision process; ; Influences on consumer behavior: Social influences; Thaler, R. "Mental Accounting and Consumer Choice." Marketing Science 4 (1985): 199- 214; Simonson, I. "Get Closer To Your Customers By Understanding How They Make Choices." California Management Review 35, no. 4 (Summer 1993);
Week 7	Identifying Marketing Segments and Selecting Target Markets; Casestudy assignment; Product positioning and differentiating the Marketing Offering The Product Life Cycle;
Week 8&9	The marketing mix: Product; Meaning and classification of product; Development of new product;.
Week 10&11	Determinants of product mix; Product adoption-diffusion process; Product portfolio classification; Product deletion strategy.
Week 12	The marketing mix: Price; Nature and importance of pricing; Pricing objectives; Factors influencing pricing decision.
Week 13	Developing Price Strategies and Programs; The marketing mix: Promotion strategy; Role of promotion in business marketing;
Week 14	Advertising, sales promotion and public relations; Dye, Renee. "The Buzz on Buzz." Harvard Business Review (November 2000). Reprint No.



- R00606;
- Week 15 Managing Retailing, Wholesaling and Market Logistics; Managing The Total Marketing Effort; Marketing plan development analysis;
- Week 16 The marketing mix: Distribution; Designing distribution channel; Selecting the type of channel.

**Recommended Texts:**

- Pride, M. W., & Ferrell, O. C.(2014). *Foundations of Marketing*. South-Western College/West.
- Tanner, J., & Raymond, A. M. (2010). *Principles of Marketing*. Flat World Knowledge, Inc.
- Kotler, P., & Armstrong, G. (2013). *Principles of Marketing, (15th Edition)*. NJ, USA: Prentice- Hall.
- Kotler, P. (2011). *Marketing Management*. 14<sup>th</sup> Edition, Prentice- Hall.
- Lamb, W. C., Hair, F. J., & McDaniel, C. (2014). *Marketing*. South-Western College Pub.
- Kerin, R., Hartley, S., & Rudelius, W. (2012). *Marketing*. PA, USA: McGraw-Hill.
- Stanton, E. W. (2004). *Marketing*, (13<sup>th</sup> Edition). McGraw-Hill.

<b>Course Title</b>	<b>: Statistics for Commerce</b>
<b>Course Code</b>	<b>: COM 245</b>
Credit Hours	: 03
Total Weeks	: 16
Total Hours	: 48

**Course Objectives:**

A sound knowledge of Statistical techniques is necessary for the study of modern Business and Economics. In view of this, Statistics is now being taught as a compulsory subject to all the students of Economics, Management and Business. The present course is designed to meet the requirement of the students of BBA. The basic



aim of this course is to expose various techniques of Statistics in a simple, lucid and logical way.

Week 1	Meaning of Statistics; Characteristics of Statistics; Descriptive and inferential Statistics; Populations and Samples; Importance of Statistics; Observations and Variables; Discrete and continuous random variable;
Week 2	Data and Collection of Data; Primary Data and Secondary Data; Presentation of Data; Frequency Distribution; Steps involved in the construction of Frequency Distribution;
Week 3	Measure of Central Tendency; Criteria of Satisfactory Average; Types of Average; The Arithmetic Mean; Mean From Grouped Data;
Week 4	The Median; The Mode; Empirical Relation between Mean, Median and Mode;
Week 5	Quartiles (Q1, Q2, Q3); Measure of Dispersion; Range and its Coefficient; Inter Quartile Range and Its Coefficient; Semi-Inter Quartile Range and its Coefficient; Moments about Mean;
Week 6	Skewness and Kurtosis; Pearsonian Coefficient of Skewness; Bowley's Coefficient of Skewness; Moment Ratios;
Week 7	Variance and Standard Deviation; Coefficient of Variation;
Week 8	Simple Regression; Deterministic and Probabilistic Models; Scatter Diagram; Simple Linear Regression Model; Least Square Regression line; Standard Deviation of Regression OR Standard error of estimate;
Week 9	Correlation; Pearson Product Moment Correlation;
Week 10	Index Numbers; Introduction; Simple and Composite Index Numbers; Problems involved in the Construction of Index Numbers; Main Steps in the Construction of Index Number whole sale Price;
Week 11	Fixed Base Method and Chain Base Method; Advantages and Disadvantages of Chain Base Method;
Week 12	Unweighted Index Numbers; Simple Aggregative Index; Simple Average of Relatives;
Week 13	Weighted Index Number; Weighted Aggregative Price Index Numbers; Laspeyre's Price Index; Fisher's Ideal Index;
Week 14	Probability; Introduction; Sets; Venn diagram; Operation in Sets; Random Experiments, Sample Space, Event; Counting Sample Points, Formal Definition of Probability; Mutually exclusive and Not- Mutually exclusive events;
Week 15	Addition Law of Probability for Mutually Exclusive and not mutually exclusive Events; Discrete Probability Distribution, Binomial experiment; Binomial Probability distribution;
Week 16	Application of Binomial Probability; Distribution in Business

**Recommended Texts:**

Chaudry, S. M. (2011). *Introduction to Statistical Theory*. Ilmi Kitab Khana.

Lind, D.A., Marchal, W.G., & Wathen, S.A. (2011). *Statistical Techniques in Business and Economics*. McGraw-Hill.

Muhammad, F. (2005). *Statistical Methods and Data Analysis*. Faisalabad: Kitab Markaz.

Douglas, D. & Clark, J. (2003). *Business Statistics*, (4<sup>th</sup> Edition). Barron's



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Educational Series Inc.



Khan, S. (latest Edition). *Introduction to Business Statistics*. Research and Development Center Peshawar.

Walpole, R. E. (1982). *Introduction to Statistics*, (3<sup>rd</sup> Edition). New York: Macmillan Publishing Co. Inc.

**FIELD OF SPECIALIZATION ACCOUNTING AND FINANCE**  
**SEMESTER 5<sup>TH</sup>**

**Course Title :** Managerial Economics and Trade

**Course Code :** COM 351

**Credit Hours :** 03

**Total Weeks :** 16

**Total Hours :** 48

**Course objectives:**

One of the objectives is to examine how a firm can achieve its aims and goals when one comes to know that there exist a difference between theory and practice. The subject offers tool and techniques to estimate and forecast the demand and supply of firms and consumers and to examine the process whereby firm as well as consumer can reach the optimum decision making when they face large set of constraints in the real world.

**Week 1** Definition and scope of managerial economics; Positive and Normative economics, uses of models, circular flow of economic activity, nature of the firm, firm's objective, principal agent problem, economics and decision making, concept of economic profit and business profit,

**Week 2** Demand/Supply analysis; Review, individual and market demand/supply curves. Factors effecting, shift of and movement along the demand curves, concept of elasticity.

**Week 3** Theory of consumer, IC approach, Budget line, consumer choice and demand;

**Week 4&5** Regression technique and demand estimation using the ways of collecting the information, choice of functional form, interpretation of results, the problems associated with the regression technique;

**Week 6&7** Demand forecasting. Sources of data collection, time series analysis, barometric forecasting, input output matrix;

**Week 8** Production theory analysis. Production in short run and in long run, economies of scale and scope, production function and its estimation;

**Week 9&10** Cost theory and analysis. Different form and types of costs, production and cost analysis in short run and in long run, learning curve's concept;

**Week 11&12** Linear programming preview; Its applications and assumption; Profit and cost constraints, the problems associated with linear programming;

**Week 13** Market competitions, brief and detailed discussion on perfect competition, monopoly, monopolistic competition, and oligopoly;

**Week 14** Pricing of products. Price discrimination, cost plus and mark up pricing, input pricing and employment, wage income differentials, labor unions and minimum wage law;

**Week 14&16**

**Recommended Texts:**

Salvator, D. (2011). *Managerial Economics in Global Economy*, (7<sup>th</sup> Edition). New York:





McGrew-Hill.

Hirschey, M., & Pappas, J. L. (1996). Managerial economics, (8th Edition.). Fort Worth, TX: The Dryden Press.

Milgrom, P. R., & Roberts, J. (1992). Economics, organization & management. Englewood Cliffs, NJ: Prentice- Hall.

Webster, J. T. (2003). Managerial Economics: Theory and Practice, Academic Press.

Khan, A. (2014). Managerial Economics and Economic Analysis, (3rd Edition). AlHasan, Pakistan.

<b>Course Title</b>	<b>: Research Method in Commerce</b>
<b>Course Code</b>	<b>: COM 352</b>
Credit Hours	: 03
Total Weeks	: 16
Total Hours	: 48

**Course Objectives:**

Research and Development (R&D) are order of the day. These are indispensable for human progress and prosperity. Rather these are most developed in all fields of life especially in business. Now the success of business depends to a great extent on good management and good R&D. The present course has been designed to equip the students with such competencies that are necessary for good business, good management and good research.

Week 1	Business, Definition, Characteristics, Types, Factors, Promoting Business; Research, Definition, Characteristics, Types, the Need for Research;
Week 2	Business Research, Definition, Characteristics, Types and Importance; The Need of Research in Business Research in Functional Areas of Business;
Week 3	The Manager and Business Research why Should the Manager know Research and what Research Should the Manager Should Understand; The Manger Researcher Relationship; The Manager and the Consultant Researcher; The Manger and the Internal Researchers;
Week 4	Need of Research in Business, who Does the Research?; Where and why Study Research?; Need for Better Business Research and Its Criteria Hall Marks of Scientific Research;
Week 5	Problem, research problem, definition, causes, types, formulation, importance;
Week 6	The Research Process, the Theoretical Framework, its Components;The Variables, Definition and Types;
Week 7	Hypothesis, Definition, Features Types and Needs; The Development of Hypothesis; The Stages in its Development; Hypothesis Testing with Quantities and Qualitative Data;



- Week 8 The Research Process. The Research Design, Definition, Features, Functions and Components; Difference B/W Research Design, Proposal & Plan; The Experimental, Design;
- Week 9 Sampling and Sample Definition, Features Types and Needs; Population, Universe, Element and Sample; Types of Sample/Sampling the Probability and Non Probability Sampling;
- Week 10 The Research Process: Research Instruments; Research Survey sample census Surveys and Pilot Surveys; Data Definition, Nature and Types Primary and Secondary Data;
- Week 11 The Research Process Data Collection Sources, Methods and Settings; Interview Definition, Nature Features Types, Importance;
- Week 12 Data Collection Methods Types of Interview and Their Respective Units and Demerits; Questionnaire, Definition, Nature and Importance; Types of Question and Their Respective Merits and Demerits;
- Week 13 Data Collection Methods Observation, Definition, Features, Types and Importance; Different Types of Observation and their Respective Merits and Demerits;
- Week 14 Statistical Terms and Test Used in Business Research Description Statistics; Measures of Central Tendency and Dispersion Frequencies;
- Week 15 Data Analysis and Interpretation; Data Completion, Processing Editing, Coding, Representation; Data Analysis, Programming Validity and Reliability; Data Interpretation;
- Week 16 Research Report Definition Components, types, Research Report Format Title, Table of Contents, Introduction, Executive Summary, Main Body, Summary and Conclusions, Plan of Action

**Recommended Texts:**

- Sekaran, U. (2013). *Research Methodology for Business*, (6<sup>th</sup> Edition). New York: Johni Wrley Sons Inc.
- Zikmund, W.G. (2010). *Business Research Methods*, (8<sup>th</sup> Edition). Orlando: The Dryden Press: Harcourt College Publishers.
- Chaudhary, S. M. & Kamal, S. (2009). *Introduction to Statistical Theory*, (6<sup>th</sup> Edition). Lahore: Ilmi Kitab Khana.
- Emmoy, W. (2002). *Business Research*, (3<sup>rd</sup> Edition), Richard D. Irwin Inc. IllinoisUSA.
- Rao, K.V. (1993). *Research Methodology in Commerce and Management*, New Delhi India: Sterling Publishers Private Limited.

**SEMESTER 5<sup>TH</sup> TO 8<sup>TH</sup> LIST OF MAJOR COURSES**  
**(Required and Optional)**

**1. Accounting & Finance**

**Required subjects.**

Course Title	:	Corporate Accounting
Course Code	:	COM 353
Credit Hours	:	03
Total Weeks	:	16



Total Hours : 48

**Course Objectives:**

This course teaches students how to manage and show shares and debentures in the accounts of a company. They will be able to understand and will be skilled to apply accounting rules and techniques with respect to managing shares and debentures in the books of accounting in corporations of any nature.

Week 1&2 **Accounting for Issue of Shares;** Share – Defined; Difference between share and debenture; Share Capital of a Company; Preference Shares;

Week 3&4 **Equity Shares;** Issue of Shares (entries for only fully paid up shares as required under the Companies Ordinance 1984 – section 91); Procedure for Issue of Shares; Issue of Shares at Par; Issue of Share at Premium; Issue of Share at Discount; Issue of Share for Consideration other than Cash; Over subscription and Pro-rata Allotment;

Week 5&6 **Issue of Bonus and Right Shares;** Bonus Shares; Objects of Bonus Shares; Procedure of Bonus Issue; Sources of Bonus Issue; Determining the maximum amount of Bonus Issue; Right Share Issue;

Week 7 **Issue and Redemption of Debentures;** The Issue of Debentures; Comparison between Debenture and Shares; Tax Advantage of Debenture Financing; Types of Debenture;

Week 8 **Authorization of Debenture Issue;** Procedures for issue of Debenture; Debenture issued at Par; Debenture issued at Premium; Debenture issued at Discount; Treatment of Discount on issue of Debentures;

Week 9&10 **Debenture payable by installments;** Issue of Debentures as Collateral Security for a Loan; Issue of Debentures other than for Cash; Debenture Interest; Redemption of Debentures; Where there is no sinking fund; Purchase in the Open Market; Cum-interest an Ex- interest; Purchase of Debenture as Investment; Where there is Sinking Fund; Definition of a Sinking Fund; Insurance Policy Method;



- Week 9&11 **Underwriting of Shares and Debentures;** Sub-Underwriters; Underwriting Commission; Underwriting Agreement; Market and Unmarked Application; Full and Partial Underwriting; When the Issue is Fully Underwritten [without Firm Underwriting]; When the Issue is Fully Underwritten [with Firm Underwriting]; When the Issue is Partially Underwritten [without Firm Underwriting]; When the Issue is Partially Underwritten [with Firm Underwriting];
- Week 12&13 **Company Final Accounts;** Books of Accounts to be kept by a Company; Statutory Books; Annual Accounts and Balance Sheet; Forms and Contents of Balance Sheet and Profit & Loss Account; (under 4th and 5th Schedule of Companies Ordinance, 1984); Requirements as to Profit and Loss Account; Some Special Points regarding Profit & Loss Account of a Company; Some General Points regarding Profit & Loss Account of a Company; Typical Adjustments in Problems of Company Final Accounts;
- Week 14&16 **Interest on Debentures;** Tax Deducted at Source; Advance Payment of Income Tax; Provision for Taxation; Dividend; Suspense Account; Profit on Revaluation of Fixed Assets; Discount on Issue of Shares and Debentures; Managerial Remuneration; Remuneration for Directors; Remuneration to Manager; Overall Maximum Managerial Remuneration; Calculation of Net Profit for Managerial Remuneration; Commission after Charging such Commission; Divisible Profit; Transfer of Reserves; Profit and Loss Appropriation Account

**Recommended Texts:**

- Mukherjee, A., & Hanif, M. (2013). *Modern Accountancy*, (2<sup>nd</sup> Edition). New Dehli: Tata McGraw-Hill Publishing Company Limited.
- Carl S. Warren, S. C., Reeve, M. J., & Duchac, J. (2013). *Corporate Financial Accounting*. Cengage Learning.
- Carl S. Warren, S. C., Reeve, M. J., & Duchac, J. (2011). *Corporate Financial Accounting*. Cengage Learning.
- Rajasekaran, V., & Lalitha, R. (2011). *Corporate Accounting*. India: Pearson Education.
- Maheshwari, S. N., & Maheshwari, S. K. (2009). *Corporate Accounting*. Vikas Publishing House Pvt Ltd.
- Mukherjee, A., & Hanif, M. (2005). *Corporate Accounting*. Tata McGraw-Hill Education.
- Meigs, B. Walter., Johnson, E. Charles. & Meigs, F. Robert (2003). *Accounting: the basis of Business decisions*, (11<sup>th</sup> Edition). McGraw-Hill.
- Javed H. Zuberi (2009). *Advanced Accounting*. Lahore: Petiwala Book Depot.
- ICAP (2005). *Financial Accounting*, Module-C. Lahore: PBP Professional Education.
- IFRS, IASs, *International Accounting Standards Board*, London.
- International Accounting Standards Committee Foundation (IASCF) 2005, *International Financial Reporting Standards (IFRSs)*, London United Kingdom.

**2. Course Title : Taxation**

**Course Code : COM 354**

Credit Hours : 03

Total Weeks : 16



Total Hours : 48

**Course Objectives:**

The course is designed to (i) familiarize the students with the Income and Sales Tax Laws in Pakistan; (ii) introduce to students the important elements and aspects of tax system and authorities and their limits; and (iii) equip the students with necessary skills to deal with the situations concerning the field of taxation.

Week 1	Introduction; Nature and Importance of Tax; Objectives of Taxation; Definitions; Agricultural Income; Assesse; Assessment Year, Business; Capital Asset; Company; Dividend; Income Year; Income; Person; Principal Officer; Registered Firm; Return of Total Income; Resident/Non-resident; Total Income; Total World Income;
Week 2	Income Exempt from Tax; Income Exempt from Tax and not to be included in Total Income; Income Exempt from Tax but included in Total Income
Week 3	Salary; Definition; Features of Salary Income; Scope of Salary Income; Taxation of Perquisites; Provident Fund: Types and Treatment; Computation of Salary Income; Calculation of Gross Tax Payable; Calculation of Tax Payable; Relief and Allowances; Donations for Charitable Purposes; Legal Expenditure; Investment Allowances; Benevolent Fund Contribution; Group Insurance Contribution; Cases of Marginal Relief
Week 4	Assessment Procedure, Legal provisions for filing return of income, Types of assessments.
Week 5	Income from Property; Definition; Scope of Income from House Property; Annual Letting Value; Allowable Deductions; Liability in Case of Co-owners; Property Exempt from Tax; Taxation of Un-adjustable Advance or Pegree Received by Owner; Taxation of Pegree Received by Tenant
Week 6	Income from Business, Profession; Taxability of Business and Profession; Scope of Business and Profession; Allowable Deductions; Inadmissible Expenses; Deduction of Head Office Expenditure in the Case of Non-residents
Week 7	Depreciation; Conditions for Allow-ability of Depreciation; Kinds of Depreciation Allowance
Week 8	Capital Gains; Definition; Computation; Determination of Cost of Acquisition; Exemption of Capital Gains; Week 9 Income from Other Sources; Income Charged under this Head; Allowable Deductions.
Week 10	A s s e s s m e n t of individuals, salaried persons.



Week 11	Cycle of Assessment; ; Limitations on Assessment; Payment of Tax; Recovery of Tax; Refund of Tax
Week 12	Set-off and Carry Forward of Losses; Loss from Source of Income; Set off Losses; Carry Forward of Losses
Week 13&14	Income Tax Authorities; Central Board of Revenue (CBR); Director General of Inspection; Regional Commissioner of Income Tax; Director General of Investigation and Intelligence; Commissioner Headquarters (Commissioner Survey); Commissioner of Income Tax; Inspecting Additional Commissioner; Inspector of Income Tax; Income Tax Officer; Tax Recovery Officer
Week 15	Appeals and Revision; Appeal before Income Tax Authorities; Appeal to the Appellate Additional Commissioner; Appeals to High Court and Supreme Court
Week 16	Average Relief for current tax year.

**Recommended Texts:**

- Lymer, A., & Oats, L. (2010). *Taxation: Policy and Practice*, (16<sup>th</sup> Edition). Fiscal Publications.
- Kaplow, L. (2011). *The Theory of Taxation and Public Economics*, (Reprint). Princeton University Press.
- Lymer, A., & Oats, L. (2013). *Taxation: Policy and Practice*, (20<sup>th</sup> Edition). Fiscal Publications.
- Schreiber, U., & Muller, P. (2013). *International Company Taxation: An Introduction to the Legal and Economic Principles*. Springer Science & Business Media
- Saeed, K.A. (2005). *Income Tax Law Plus Practical Problems with Solutions*. Azeem Academy.
- Government of Pakistan, Income Tax Ordinance, 2001.
- Mughal, M.M. (2014-15). *Income Tax Principles and Practice Tax Year 2014-15*.
- Mehboob, A. Sheikh. (latest Edition). *Taxation*.
- Mughal, Muhammad Muzaam. (latest Edition). *Sales Tax*. Syed Mobin & Co. Lahore.
- Mughal, Muhammad Muazzam. (latest Edition). *Income Tax-Principles and Practice*. Syed Mobin & Co. Lahore.

## Optional subjects

1.

Course Title	:	Capital Markets in Pakistan
Course Code	:	COM 355
Credit Hours	:	03
Total Week	:	16
Total Hours	:	48

**Course Objectives:**

Finance is the life blood for business. It is necessary for the growth, development and expansion of trade, commerce and industry. The entire financial mechanism is regulated by financial institutions and capital markets. The course has been designed to enable the students to explore the scope, importance and involvement of financial institutions



and markets in the current day business.

Week 1	The Field of Finance; The role of the finance Manager; The basic financial goals of the firm;
Week 2	The Financial System; Surplus Economic Units; Deficit Economic Units; Securities/ Financial Assets;
Week 3	The Major Economic Systems; Capitalism; Communism; The Islamic Economic System;
Week 4	Financial Intermediaries; Investment Bankers; Brokers; Dealers;
Week 5	Financial Markets; The Primary Market; The Secondary Market; The Money Market;
Week 6	The Capital Market; Security Exchanges; The Over- The- Counter(OTC) Market; Market Efficiency;
Week 7	Securities in the financial market place; Securities in the moneymarket; Treasury bills; Commercial paper; Bankers' acceptance;
Week 8	Securities in the capital market; Bonds; Bond terminologies and types; Treasury notes and bonds; Municipal bonds;
Week 9	Corporate bonds; Corporate stock; Common stock; Preferred stock;
Week 10	Financial Institutions; Financial intermediation; Absorbing credit risk;
Week 11	Types of Financial institutions; Commercial Bank; Importance of Commercial Banks; Functions of Commercial Banks;
Week 12	Central Bank; Functions of Central Bank; Credit control;
Week 13	State Bank of Pakistan; Constitution; Function of State Bank; Principles of Note Issue;
Week 14	Specialized Financial Institution in Pakistan; Pakistan industrial credit and Investment Corporation; Small business Finance Corporation; Industrial development Bank of Pakistan; Investment Corporation of Pakistan; National investment trust;
Week 15	International Financial Institutions; International Monetary funds; International Bank for reconstruction and development; World Bank; International Finance Corporation
Week 16	Presentations, Quiz competition and test

**Recommended Texts:**

- Frederic-S-Mishken, (2011). *Financial Markets, Institutions and Money*, (7<sup>th</sup> Edition). New York: Harper Collins Publisher.
- Meenai, S.A. (latest Edition). *Money and Banking In Pakistan*. Karachi: Oxford University Press.
- Abbasi. M. B. (1994). *Capital Markets in Pakistan*. Pakistan: National Development Finance Corporation.
- Lawrence-S-Ritter and Willion-L-Silber (8<sup>th</sup> Edition). *Principles of Money, Banking and Financial Institutions*. New York: Harper Collins Publishers.
- Ansari, J .A. (2005). *Financial Management in Pakistan*. Oxford University Press.

<b>Course Title</b>	<b>: Fiscal Management</b>
<b>Course Title</b>	<b>: COM 356</b>
Credit Hours	: 03
Total Weeks	: 16



Total Hours : 48

**Course Objectives:**

Students will develop an understanding of the overall federal budget process, including how the budget is constructed, techniques for budget management and preparation, and the determination of government priorities. Topics include the role of central budget agencies particularly the Cabinet Expenditure Review Committee, Senate and House of Representatives Estimates Committees, the scrutiny of government expenditure, Treasury and economic management, and changes to Commonwealth agency budgetary and financial management processes. We examine the continuing quest to increase the 'rationality' of resource allocation, along with issues such as the nature of 'budgeting control', and the place of non-financial performance information in resource allocation.

- Week 1&2 Introduction, capital markets and financial managers;  
Week 3&4 Valuation (1): two traditional approaches –multiples and discounted cash flow analysis; Build a simple projection model;  
Week 5&6 Valuation (2): what discount rate to use in cash flow analysis;  
Week 7&8 Valuation (3): cross-border valuation;  
Week 9 Mid Term Examination;  
Week 10&11 Valuation (4): financial options and real options; Financial decision (1): capital structure irrelevance and capital structure with taxes;  
Week 12&13 Financial decision (2): capital structure irrelevance and capital structure with financial distress costs, agency costs and information asymmetry;  
Week 14&15 Financial decision (3): Pay out Policy: interactions of investment and financing; decisions raising capital Mergers and acquisitions;  
Week 16 Revision & Final Term Examination

**Recommended book:**

- Ales Bulir, T. D. (2013). *Aid and Fiscal Management*, (5<sup>th</sup> Edition). New York: International Monetary Fund.  
Central Bank of Nigeria. (2014). *Issues in fiscal management: implications for monetary policy*, (3<sup>rd</sup> Edition). Michigan: John Wiley & Sons.





- Christine P. W. Wong, C. J. (2013). *Fiscal Management and Economic Reform in the People's Republic of China*, (3<sup>rd</sup> Edition). Hong Kong: Asian Development Bank.
- Rasmussen, B. (2011). *Reimbursement and Fiscal Management in Rehabilitation*, (5<sup>th</sup> Edition). Michigan: John Wiley & Sons.
- Shah, A. (2012). *Fiscal Management*, (10<sup>th</sup> Edition). Washington DC: World Bank

## SEMESTER 6<sup>TH</sup>

Course Title :	Logic
Course Code :	COM 361
Credit Hours :	03
Total Week :	16
Total Hours :	48

### Course Objectives:

The objective of this course is to sharpen the intellect of the students, develop their reasoning ability, strengthen their understanding, and promote clear thinking.

Week 1	Definition of Logic; Logic as Study of Thought; Logic in terms of Art and Sciences;
Week 2	Premises and Conclusions; Basic terms; The order of Premises and Conclusion; Conclusion Indicators and Premises Indicators; Argument in Context;
Week 3	Diagram for single Arguments; Agreements and Disagreements of Attitudes;
Week 4	The Language; Three Basic Functions of Language; Discourse Serving Multiple Functions; The Forms of Discourse;
Week 5	Emotive words and the Logic of Emotions; Emotively Neutral Language;
Week 6	Truth and Validity – Test Construction (Standardization and Generalization); Problem Solving; Creativity Thinking and Invention;
Week 7	Fallacies; Fallacy of Relevance; Fallacy of Ambiguity;
Week 8	Definition; Purpose of Definition; Purpose of Definition; Types of Definition;
Week 9	Proposition; Kinds of Proposition; Categorical Proposition; Quality, Quantity and Distribution;
Week 10	The Traditional Square of Opposition; Contradictories; Contraries; Sub Contraries; Sub alternation; The Sequence of Opposition; Existential import;
Week 11	Categorical Syllogisms; Standard form categorical Syllogisms; Major, Minor and Middle Terms; Mood; Figure; Venn diagram;
Week 12	Symbolic Logic; The value of Special Symbols; The Symbols for Conjunction, negation and Disjunction;
Week 13	Analogy; Arguments by Analogy; Appraising Analogical Arguments;
Week 14	Science and Hypothesis; The Value of Sciences; Problem and its solution (Deduction);
Week 15	The Method of Deduction; The Formal Proof of Validity; The Rule of



Week 16 Replacement; Proof of Invalidity; Reliability and Reliability  
Revision & Final Term Examination

**Recommended Texts:**

Salmon, H. M. (2012). *Introduction to Logic and Critical Thinking*. Wadsworth Publishing.

Copi, I. M., Cohen, C., & Macmahon, K. (2014). *Introduction to Logic*, (14th Edition), Pearson Education Inc.

Kelley, D. (2013). *The Art of Reasoning: An Introduction to Logic and Critical Thinking*, (4<sup>th</sup> Edition). W. W. Norton & Company.

Gensler, J. H. (2010). *Introduction to Logic*. Routledge.

Bennett, J. D. (2005). *Logic Made Easy: How to Know When Language Deceives You*. W. W. Norton & Company

Restall, G. (2006). *Logic: An Introduction*. New York: Taylor & Francis Group.

Read, C. (2012). *Logic, Deductive and Inductive (Classic Reprint)*. Forgotten Books.

Hurlez, P.J. (2003). *A Concise Introduction to Logic*. Belmont: Woods worth /Thomason Learning Incorporation.

Vaughn, L. (2005). *The Power of Critical Thinking*. UK: Oxford University Press.

**Course Title :** Advanced Research Methods  
**Course Code :** COM 362  
**Credit Hours :** 03  
**Total Week :** 16  
**Total Hours :** 48

**Course Objectives:**

The course is designed to broaden knowledge base of the students to have in depth understanding of theoretical, methodological and technical aspects of research. The students are expected to achieve following:

- Have detailed knowledge and understanding of survey research methods, observations research method, and about questionnaire related issues
- Have knowledge and understanding of Sample, and sampling in detail
- Have understanding of descriptive and univariate analysis

Week 1&2 Survey Research: Basic Methods of Communication with Respondents  
Media Used to Communicate with Respondents; Personal Interviews;  
Telephone Interview; Self-Administered Questionnaires; Pretests;

Week 3&4 Observation Methods; What can be Observed; The Nature of Observation  
Studies; Observation of Human Behavior; Direct Observation; Observing  
Social Settings; Content Analysis; Mechanical Observation;

Week 5&6 Questionnaire Design; A Survey is only as good as the Questions it Asks;



- Questionnaire Design: An Overview of the Major Decisions;  
What should be Asked; Phrasing Questions; The Art of Asking Questions;  
Best Question Sequence; Best Layout; Pretesting and Revising;
- Week 7&8 Sample Designs and Sampling Procedures; Practical Sampling Concepts;  
Random Sampling Error and Non-sampling Error; Probability versus  
Nonprobability Sampling;
- Week 9&10 Fieldwork; The Nature of Fieldwork; Who Conducts the Fieldwork;  
In-house Training for Inexperienced Interviewers; Principles of Good  
Interviewing;
- Week 11&12 Descriptive Statistics; The Nature of Descriptive Analysis; Tabulation; Cross-  
Tabulation; Data-Transformation; Tabular Methods of Displaying Data;
- Week 13&14 Univariate Statistics; Stating a Hypothesis; Choosing the Appropriate  
Statistical Technique; t-Distribution; Chi-square Test for Goodness of  
Fit; Hypothesis Test of a Proportion;
- Week 15&16 Communicating Research Results; Communication Model Insights;  
The Report in Context; Report Format; Effective Use of Graphic Aids;  
The Oral Presentation;

**Recommended Texts:**

- Sekaran, U. (2013). Research Methodology for Business, (6th Edition). New York: John Wiley Sons Inc.
- Walpole, R. E. (1982). Introduction to Statistics, (3rd Edition). New York, The Macmillan Publishing Company.
- Zikmund, W.G. (2010). Business Research Methods, (8th Edition). Orlando, The Dryden Press: Harcourt College Publishers.
- Chaudhary, S. M. & Kamal, S. (2009). Introduction to Statistical Theory, (6th Edition), Ilmi Kitab Khana, Lahore.
- Rao, K.V. (1993). Research Methodology in Commerce and Management, New Delhi India: Sterling Publishers Private Limited.

**At least 3 courses (9 credit hours) from the list of major courses in the field of respective specialization.**

<b>1. Course Title</b>	<b>: Auditing</b>
<b>Course Code</b>	<b>: COM 363</b>
Credit Hours	: 03
Total Week	: 16
Total Hours	: 48

**Course Objectives:**

After completing this course students will be able to: (i) explain the current issues in auditing, (ii) describe the auditing procedures and practices in general, (iii) discuss the development of audit programs, (iv) discuss the audit procedures used to obtain audit evidence, (v) explain the auditor responsibilities under securities and exchange requirements, and (vi) discuss the ethical and other issues encountered by practicing auditors.



- Week 1 Principles of Auditing; Definition of Audit; Auditing differentiated from Accounting; Qualities required of an Auditor; Objects of an Audit; Responsibility of an Auditor in connection with detection of error & fraud
- Week 2 & 3 Auditing Procedure; The operation of Audit/ Techniques of Audit; Procedures affecting Audit; Scope of Audit; Types/Conduct of Audit; Audit engagement letters; Audit planning; Audit evidence; Commencement of a new audit; Audit program; Test checking; Audit notebook; Working papers; Records of progress of audit
- Week 4 Internal Control; Definition; Difference among internal check, internal audit and internal control; Internal Audit; Difference between internal audit and external audit; Principles of Internal Control; Review and reliance of Internal Control by the Auditor; Systems of Internal Control; Use of Statistical Records; Methods of evaluating Internal Control; Management Letter
- Week 5 & 7 Vouching; Definition of Voucher; Routine Checking; Definition of Vouching; Extent of Vouching; Procedure of Vouching; Technique of Vouching; Cut-off Procedure; Audit Sampling; Selection of Sample; Evaluation of Sample Results  
Conclusions; Depth Test; Vouching of Cash Book – Receipt Side; Vouching of Cash Book – Payment Side; Vouching of Petty Cash Book; Vouching of Purchase Book; Vouching of Sales Book; Vouching of Purchase Return Book; Vouching of Sales Return Book; Vouching of Bills Receivable Book; Vouching of Bills Payable Book; Vouching of Journal; Audit of Purchase Ledger; Audit of Sales Ledger; Audit of General Ledger; Audit of Bank Statements
- Week 8 Verification – General; Need for Verification; Six-point technique for verification; Verification of Assets not in possession of clients; Events



- occurring after the date of Balance Sheet; Representation Letter; Analytical Procedures; Quality of Audit Work;
- Week 9 Verification – Liabilities; Capital; Reserves; Deferred Taxation; Debentures; Loans; Unclaimed Dividends; Liabilities; Un-expired Discounts; Contingent Liabilities; Liability Certificate; Depreciation – Auditor’s duties in regard thereto
- Week 10&11 Verification – Assets; Balance Sheet Audit; Fixed Assets; Preliminary Expenses; Commission on Shares and Debentures; Underwriting Commission; Stores and Spare Parts; Loose Tools; Live Stock; Stocks (Inventories); Bills of Exchange; Book Debts; Advances; Investments; Cash and Other Balances; Deferred Revenue Expenditure; Contingent Assets; Stock Certificate
- Week 12 Verification – Revenue Account; Scrutiny of Trading Account; Scrutiny of Profit and Loss Account; Scrutiny of Profit and Loss Appropriation Account
- Week 13 Auditor’s Report; Concept, Essentials of Audit Report: Types of Auditor, s openings: Annual Audit; Submission of Auditor’s Report to Shareholders; Auditor’s report to the Members; Auditor’s report: Forms of Qualification; Audit conclusion and reporting; Report on the affairs of a company in support of a director’s declaration of the company’s insolvency
- Week 14 Divisible Profits; Importance of proper ascertainment of profits; The concepts of the profit; Difficulties in the determination of profits; Consequences of incorrect determination of profit; Legal Provisions; Concept of Divisible Profit; Declaration of dividend; Payment of Dividend; Payment of Interim Dividend; Appropriation of Retained Profits; Revaluation of Fixed Assets and the Auditor; Secret Reserve and Auditor; Sinking Fund;
- Week 15 Investigation; Definition; Distinction from Audit; Objects;
- Week 16 Computer Audit; Objectives.

### Recommended Texts:

- Andrey, A.G., Karla, M. J. & Larry, E.R. (2012). *Auditing*, (8<sup>th</sup> Edition). Cengage Learning.
- Gupta, K. (2004). *Contemporary Auditing*. Tata McGraw-Hill Education.
- Millichamp, A. H. (2002). *Auditing*. Cengage Learning EMEA.
- Saeed, K. A. (Latest Edition). *Auditing*. Institute of Business Management.
- Millichamp, A. H. (1990). *Auditing: An Instructional Manual for Accounting Students*. ELBS with DP Publications.
- Tandon, B. N., Sundharsanam, S. & Sundharabahu, S. *A Hand Book of Practical Auditing*. S. Chand & Co. Ltd.
- Principles of Auditing by professor Khawaja Amjad Saeed.

## 2. Course Title : Cost Accounting

Course Code : COM 364

Credit Hours : 03

Total Weeks : 16

Total Hours : 48



### Course Objectives:

This course of cost Accounting deals with planning and controlling. The planning function is essentially a decision making process and controlling deals with management task of organization. The connecting link between the originating planning function and the terminating control function is the cost accounting information system, rightly termed as a tool of management that permits effective communication, continuous feedback, responsibility accounting and managerial flexibility. This course will help the students to perform well and succeed at any level of management in both problem identification and problem solving.

- Week 1&2 Introduction; The Nature and Concept of Cost Accounting ; Classification of Cost and Financial Forecasting; Product Cost Accumulation System; Absorption Costing, Master Budget;
- Week 3&4 The cost accounting system: Design and operation.Fundamentals of a cost accounting information system. Chart of accounts, Data processing by means of the journal voucher control system. The manufacturing cost accounting cycle. The factory ledger.
- Week 5 Job Order Costing System; Cost Accumulation Procedure; Job Order Cost Accumulation Procedure; Cost Accounting Procedure for Material;
- Week 6 Cost Accounting Procedure for Labour; Cost Accounting procedure for (F.O.H); Job order Cost Sheet;
- Week 7&8 Process Costing; Characteristics of Process Costing; Procedure of Process Costing; Cost of Production Report; Equivalent Production; Unit Cost for Material, Labour and F.O.H;
- Week 09 Normal Loss of Unit; Abnormal Loss of Unit; Procedure for the Material; Procedure for Labour and F.O.H;
- Week 10&11 By Product and Joint Product Costing; Difficulties in Costing by Product and Joint Product; Nature of By Product; Methods of by Products and Joint Products; Characteristics of Joint Products;
- Week 12 Controlling and Costing Material; Procedure for Material Procurement and Use; Material Costing Method; FIFO Method;
- Week 13 LIFO, Average Methods; Perpetual Inventory System; Physical Inventory System;
- Week 14 Costing and Controlling of factory overhead; Concept of Departmentalization; Direct Departmental Expenses; Indirect Departmental Expenses; Establishing Departmental overheads;
- Week 15 Controlling and Costing for Labour; Basis for Labour Cost Control; Productivity Measurement; Efficiency measurement;



Week 16 Labour Performance report; Organization for labour cost control; Procedure for Labour Costing.

**Recommended Texts:**

COST Accounting Planning and control ( Adolph Matz, & Milton F. usry) seventh Edition Cengage Learning College.

Horn gren, C. T., Dater, S. M., & Rajan, M. V. (2014). *Cost Accounting* (15<sup>th</sup> Edition). Prentice- Hall.

Horn gren, C. T., Datar, S. M., & Rajan, M. (2014). *Cost Accounting*, (15<sup>th</sup> Edition). Prentice- Hall.

Gupta, S.P., Sharma, A. & Ahuja, S. (2010). *Cost Accounting*. F. K. Publications.

Jane, P. k. (2000). *Cost Accounting*, (7<sup>th</sup> Edition). Tata McGraw-Hill Education.

**Course Title : Accounting for Specialized Concerns**

**Course Code : COM 365**

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

To impart knowledge to students about the latest tools and techniques in accounting for specialized concern. After studying the course, the student will be able to understand advance accounting, its characteristics, and application pertaining to branch accounting, departmental accounts, royalty accounts, hire purchase and insolvency accounting in accordance with latest International standard on accounting.

Week 1&2 Branch Accounting; Need for Branch Accounting; Difference between Branch and Departmental Accounts; Types of Branch; Home Branches; Dependent Branches; Dependent Branches - Types; Service Branches; Retail Selling Branches.

Week 3&6 Dependent Branches – Accounting Arrangements; Debtor System; Stock and Debtor System; Sale of Goods Above/Below Invoice Price; Final Accounts System; Wholesale and Retail Profit at Branch; Independent Branch; Definition; Accounting System; Treatment of some Special Items; Goods-in-Transit; Cash-in-Transit; Head Offices Expenses Chargeable to Branch; Depreciation on Branch Fixed Assets; Inter-Branch Transfers; Incorporation of Branch Trial Balance in the Head Office Books; Incorporation of Profit and Loss; Incorporation of Branch Assets and Liabilities; Closing the Books of Account of the Branch; Foreign Branches (Theoretical Description Only)

Week 7&10 Departmental Accounts; Advantages of Departmental Accounting; Methods of Departmental Accounts; Where Separate Set of Books are Kept for Each Department; Where Accounts of All Departments are Kept Together in Col. Books; Allocation of Departmental Expenses; Technique of Departmental Accounts; Columnar Purchase and Sales Books etc. (Manual System); Computerized System; Distinction between Departmental and Branch Accounts; Inter-Departmental



Transfer; Cost-based Transfer Price; Market-base Transfer Price; Dual Pricing; Accounting Arrangement.

Week 11-13 Royalty Accounts; Minimum Rent/Dead Rent; Short- workings/Redeemable Dead Rent; Excess Workings/Surplus; Ground Rent/Surface Rent; Recoupment of Short-workings; Creation of Provision against Short-Workings; Purpose of Fixing Minimum Rent; How does Minimum Rent and Short-workings Arise?; Strike and Lockout etc; Accounting Entries in the Book of User[Lessee/Licensee/Publisher/ Accounting Entries in the Books of Landlord [Lessor/Authors]; Sub-lease; Accounting Arrangements

Week 14-16 Hire Purchase Accounts; Nature of Hire Purchase Agreement; Legal Position; Accounting Arrangements of Hire Purchase Transaction; Books of the Hire Purchaser; Books of the Hire Vendor; Ascertainment of Total Cash Price; Ascertainment of Interest; Repossession; Hire Purchase Arrangement for Goods of Small Value; Installment Payment System.

**Recommended Texts:**

Mukherjee, A., & Hanif, M. (2003). *Modern Accountancy*, (Vol II,2/E, Volume 2). New Dehli: Tata McGraw-Hill Publishing Company Limited.

Shukla, M.C. & Grewal, T.S. (Revised by Gupta, S. C.) (2008). *Advanced Accounts*, (Vol-2). New Dehli: S. Chand Limited.

Hoyle, J. B., Schaefer, T., & Douppnik, T. (2012). *Advanced Accounting*. McGraw-Hill Education.

Fischer, P., Tayler, W., & Cheng, R. (2015). *Advanced Accounting*, (12<sup>th</sup> Edition). Cengage Learning.

Hoyle, J. B., Schaefer, T., & Douppnik, T. (2007). *Fundamentals of Advanced Accounting*, (2<sup>nd</sup> Edition). McGraw-Hill Irwin.

Baker, R. E., Lembke, V.C., King, T.E., & Jeffrey, C. (2008). *Advanced Financial Accounting*, (8<sup>th</sup> Edition). McGraw-Hill.

Baker, R. E., Lembke, V.C., & King, T.E. (1996). *Advanced Financial Accounting*, (3<sup>rd</sup> Edition). New York: McGraw-Hill.

**Course Title : Public Finance**

**Course Code : COM 366**

Credit Hours : 03

Total Week : 16

Total Hours : 48

**Course Objectives:**

This course will help the students to understand the role of governments in the economic development of a country in general. The students will understand and critically evaluate: (i) role and sources of public finance, (ii) sources, use, and management systems of government revenues, (iii) fiscal policy and need of provincial coordination within a federation. The course thus will also prepare students to work as employees in the related government departments.

Week 1 Introduction and Role of Public Sector Finance: The Economic Functions and Public Goods: Redistribution of Income and Wealth and





- Stabilization; Pricing of Public Goods;
- Week 2&4 The Theory of Public Goods: Fiscal Principles and Concepts: Exhaustive Vs. Non-Exhaustive Public Expenditures; Income Elasticity of Government Expenditures; Tax Vs. Non-tax Revenues; Tax Base, Tax Rate Relationship; Progressive, Regressive and Proportional Taxes; Tax Efforts and Tax Collection Performance in Pakistan;
- Week-5&6 Public Revenue and Taxes; Market Imperfections, Decreasing Costs of Production; Public Goods and Externalities; Pricing Decreasing Cost Industry;
- Week 7&8 The Theory of Public Goods; Public and Private Goods; Semi Public Goods, Merit Goods; Free Rider Problem; Externalities and Public Policy;
- Week 9&10 Distributional Equity in Taxation; The Ability to pay and Economic benefits (received); Cannons of Taxation; The Optional Income Tax Approach; Optimum Tax and Revenue Collection;
- Week 11&12 Tax Structure of Pakistan; Various Kinds of Taxes and their Objectives / Performance in Pakistan; Income and Sales Taxes, Excise and Custom Duties, Export and Import Taxes; Tax Reforms in Pakistan and their Impacts; General Equilibrium Vs. Partial Equilibrium.
- Week 13&14 Fiscal Policy: Public Expenditure and Budget; Theories of Public Expenditures; Wagner's Law ; Efforts of Public Expenditures; Components of Public Expenditures in Pakistan; Sources and Direction of the Growth of Public Expenditures; Kinds of Budget, Surplus, Deficit and Balanced; Preparation of Budget Cycle in Pakistan; Development and Non-Development Budget and its Patterns; Zero Based Budget, Planning, Programming Budgeting System;
- Week 15&16 Fiscal Relations; Fiscal and Economic Aspects of Federalism; Federal - Provincial Fiscal Co-ordination; Collection of Revenue and Provincial Share and its Distribution Criteria; Deficit Financing and its impacts

**Recommended Texts:**

- Gruber, J. (2011). *Public Finance and Public Policy*, (2<sup>nd</sup> Edition). Washington: Worth Publishers.
- Holcombe, R. G. (2012). *Public Finance: Government Revenues and Expenditures in the United States Economy*, (6<sup>th</sup> Edition). Chicago: West Publishing Company.
- Jain, T. (2011). *Public Finance and International Trade*, (7<sup>th</sup> Edition). Mumbai: FK Publications.
- Kabelo Moeti, T. K. (2013). *Public Finance Fundamentals*, (4<sup>th</sup> Edition). Cape Town: Juta and Company Ltd.
- Vito Tanzi, E. E. (2013). *Public finance in developing countries*, (10<sup>th</sup> Edition). New York: John Wiley & Sons.
- Govt. of Pakistan, Economic Survey, Yearly Publication, Ministry of Finance, Economic Advisory Wing, Islamabad.
- Stiglitz, E. (2000). *Economics of the Public Sector*. W. W. Norton & Co.



## SEMESTER 7<sup>TH</sup>

Course Title :	Entrepreneurship
Course Code :	COM 471
Credit Hours :	03
Total Week :	16
Total Hours :	48

### Course Objectives:

The objective is to make the student understand the functioning of small and Medium Enterprise. It is developed to reflect the changing small & medium Enterprise Market. This course emphasis on all aspects of small & medium enterprises development and Management.

Week 1	Small & Medium Enterprise Definition; Role in 3 <sup>rd</sup> world Countries;
Week 2	Entrepreneur, Entrepreneurship; Towards Successful Entrepreneurship;
Week 3	Motivation for Starting a Business; Pull Influence; Push Influence;
Week 4	The Birth of New Business; When to Set up; Where to Set up;
Week 5	Which Sector to Choose; Small in Innovation;
Week 6	Seven Sources for Innovative Opportunity; Presentation;
Week 7	Best Quality Management Practice; In Small Medium Enterprise;
Week 8	Job Creation and Career Building; In Small Medium Enterprise;
Week 9	Management Information System (MIS); For Small Medium Enterprise;
Week 10	Customer Relation Management; In Small Medium Enterprise;
Week 11	Strategy of Success of Small Medium Enterprise;
Week 12	Use of Resources; Operation, People, Marketing, Finance;
Week 13	Identification of Target Market; Target Market, Identifying Targets than New customers;
Week 14	Interactive Marketing Methods; The Entrepreneurial Marketing Mix; Word of Mouth Marketing;
Week 15	Interactive Marketing Communication; Personal Methods; Impersonal Methods;
Week 16	Entrepreneurial Marketing; 4Is Rather than 4Ps;

### Recommended Texts:

Korotko, D. F. (2014). *Entrepreneurship – Theory Process Practice*, (9<sup>th</sup> Edition). South Western - Cengage Learning.

**2-6 At least 4 courses (12 credit hours) from the list of major course in the field of respective specialization.**



<b>3. Course Title :</b>	<b>Company Law</b>
<b>Course Code :</b>	<b>COM 472</b>
<b>Credit Hours :</b>	<b>03</b>
<b>Total Weeks :</b>	<b>16</b>
<b>Total hours :</b>	<b>48</b>

**Course Objectives:**

The course has been designed to introduce the students with the theory & practice of corporate Law in Pakistan. The course is intended for a diverse readership. It will benefit the students, Businessmen, Business Executive, Traders, Professionals e.g. Chartered Accountants, Cost & Management Accountants, Bankers & Investors, etc.

However, the primary target readership includes students, teachers and executives having interest in the corporate sector's affairs of Pakistan.

Week 1	Introduction; History of Company Law in Pakistan; Constituents of the Company Ordinance; Legal Terminologies;
Week 2	The Scope of Company Law; Law Governing Companies; Companies Ordinance – Preamble and Sections 4 and 5; Body Corporate – Section 2 (4);
Week 3	An Overview of the Company's Formation; Procedure for Forming a Company;
Week 4	The Companies Basic Legal Documents; Memorandum of Association; Contents of Memorandum; Forms of Memorandum; Procedure for Alteration of Object Clause; Doctrine of Ultra Vires; Procedure of Change of Name;
Week 5	Articles of Association; The Contents of the Articles; Difference between Memorandum & Articles; Procedure for Alteration of Articles of Association;
Week 6	The Prospectus; The Contents of Prospectus; Liabilities Arising from Mis-Statement in Prospectus; Statement in Lieu of Prospectus;
Week 7	Company Courts; Section 2 (11); Jurisdiction – Section 7; Company Benches – Section 8; Procedure of the Court – Section 9; Appeal against Court Order – Section 10;
Week 8	Corporate Law Authority; Meaning; Constitution; Powers and Functions; Procedures; References to Court ;
Week 9	Share and Shareholders; Share Certificates; Register of Members; Rights of Members; Liabilities of Shareholder;
Week 10	Commission Discount and Premium; Commission on Issue of Shares; Premium on Issue of Shares; Issue of Shares at Discount;
Week 11	Capital Structure; Meaning; Share Capital; Kinds of Preference Shares; Deferred Shares;
Week 12	Underwriting of Shares; Underwriter; Underwriting; General; Definition



- of Underwriting; Objects; Duties of Directors in Underwriting Contract; Sub underwriting; Underwriting Commission; Overriding Commission;
- Week 13 Company Directors; Legal Relationship between Director and Company; Directors Trustees or Agents; Directors as Agents; Directors as Trustees; Person Eligible to become Director – Section 175;
- Week 14 Ineligibility of Person to become Director; Powers of Directors; Procedure of Election of Director; Chief Executive;
- Week 15 Winding Up of Companies; Compulsory Winding by the Court; Powers of the Court on Hearing Petition; Voluntary Winding Up; Declaration of Solvency; Appointment of Liquidator; Creditors Voluntary Winding up; Winding up subject to Supervision of Court;
- Week 16 Modarba Companies and Modarbas; Definitions; Registration of Modarba Companies; Types of Modarba

**Recommended Texts:**

Companies Ordinance 1984.

Saeed, A. K. (2003). *Company Law & Practice in Pakistan*, (Latest Edition). IBA Lahore Pakistan.

**.Course Title : Advanced Accounting Theory**

**Course Code : COM 473**

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

1. To guide students to critically evaluate rationale of accounting standards.
2. To increase students critical thinking and logical explanation of various accounting methods and procedures.

Week 1&2 Current-Value Accounting

Week 3&4 General Price-Level Accounting

Week 5-8 Alternative Asset-Valuation and Income Determination Models

Week 9-11 The Profit and Loss Statement

Week 12&13 The Balance Sheet

Week 14&15 The Statement of Cash Flows

Week 16 Accounting as a Multiple Paradigm Science

**Recommended Texts:**

Fischer, P. M., Tayler, W. J., & Cheng, R. H. (2011). *Advanced Accounting*, (11<sup>th</sup> Edition). Cengage Learning.

Kieso, D. E., Waygandt, J. J., & Warfield, T. D. (2014). *Intermediate Accounting: IFRS Edition* (2<sup>nd</sup> Edition). Wiley.

Jeter, D. C., & Chaney, P. K. (2011). *Advanced Accounting*, (5<sup>th</sup> Edition ). Wiley.

Belkaoui, A. R. (2008). *Accounting Theory*. Australia: Harcourt, Brace and Company

**Course Title : Islamic Banking**

**Course Code : COM 474**

Credit Hours : 03

Total Weeks : 16



Total Hours : 48

**Course Objectives:**

The course has been designed to introduce the students with the nature and operations of Islamic Banking. It includes at the outset and interpretation and analysis of the true meaning and nature of Riba, usury and interest; and an attempt has been made to examine the practicability, viability and possible constraints of interest free banking. The contours and profile of interest free banking within the framework of Islamic Economic System have been discussed. Unbiased conclusions have been drawn and recommendations submitted for enhancing the operational effectiveness of Islamic Banking System.

- |            |  |
|------------|--|
| Week 1     | A Brief Overview of Economic Systems; Capitalism; Communism; Islamic Economic System;  |
| Week 2     | The Islamic Economic System; Factors of Production in Islam; The Objectives of the Distribution of Wealth in Islam;  |
| Week 3     | Riba, Usury, Interest; Introduction; Historical Background; Nature & Meaning;  |
| Week 4     | Prohibition of Riba; Riba in the Quran; Riba in Hadith; Riba in Fiqha;   |
| Week 5     | Rationale of Prohibition of Riba ; Arguments in Favor of Interest; Arguments against Interest ; Analysis of the Arguments in Favor of & Against Interest;  |
| Week 6     | Interest free Banking System; Objections; Reservations; Evaluation of the Objections & Reservations;   |
| Week 7     | Islamic Banking; Philosophy, Development;; Investment Activities; Social Activities; Financing under Profit and Loss Sharing System;   |
| Week 8     | Islamic Modes of Financing; Musharakah; Definition of Musharakah; The Basic Rules of Musharakah ;The Management of Musharakah; Basic Rules of Distribution of Profit and Loss;                       |
| Week 9     | Powers and Rights of Partners and Musharakah; Termination of Musharakah; Termination of Musharakah without Closing the Business; Distinction between Interest Based Financing and Musharakah;        |
| Week 10    | Mudarabah; Definition; Types of Mudarabah; Difference between Mudarabah and Musharakah; Investment; Mudarabah Expenses; Distribution of Profit and Loss; Roles of Mudarib; Termination of Mudarabah; |
| Week 11    | Diminishing Musharakah; Meaning and Concept; Uses of Diminishing Musharakah;   |
| Week 12    | Murabaha; Definition; Difference between Murabaha and Sale; Issues in Murabaha; Basic Mistakes in Murabaha Financing; Bai' Muajjal;  |
| Week 13    | Salam and Istisna; Salam; Purpose of Use; Conditions of Salam; Parallel Salam; Istisna; Concept of Istisna; Difference between Istisna and Salam; Istisna as a Mode of Financing;                    |
| Week 14    | Ijarah (Leasing); Basic Rules; Lease as a Mode of financing; Difference between Murabaha and Leasing; Expenses Consequent to Ownership; Lessee as Ameen; Ijarah Wa Iqtina;                           |
| Week 15-16 | Islamic Investment; Securitization; Securitization of Musharakah; Securitization of Murabaha; Securitization of Ijarah   |



**Recommended Texts:**

- Kettell, B. (2014). *Introduction to Islamic Banking and Finance*, (1<sup>st</sup> Edition). New York: John Wiley & Sons.
- Mervyn Lewis, L. M. (2013). *Islamic Banking*, (2<sup>nd</sup> Edition). London: Edward Elgar.
- Munawar Iqbal, D. T. (2011). *Islamic Banking and Finance: New Perspectives on Profit Sharing and Risk*, (4<sup>th</sup> Edition). London: Edward Elgar Publishing.
- Schoon, D. N. (2014). *Islamic Banking and Finance*, (1<sup>st</sup> Edition). Washington: Spiramus Press Ltd.
- Siddiqui, S. H. (Latest Edition), *Islamic Banking*. Karachi: Publisher, Royal Book Company.
- Ayub, M. (2009). *Understanding Islamic Finance*. John Wiley & Sons.
- Usmani, M .T. (1999). *An Introduction to Islamic Finance*. Karachi: Idaratal Marrif.
- Usmani, T. (2002). *Islamic Banking*. Karachi: Darul Ishaat.
- Venardos, A. M. (2012). *Current Issues in Islamic Banking and Finance: Resilience and Stability in the Present System*, (2<sup>nd</sup> Edition). Chicago: World Scientific.

<b>Course Title</b>	<b>: Cost Management</b>
<b>Course Code</b>	<b>: COM 475</b>
Credit Hours	: 03
Total Week	: 16
Total Hours	: 48

**Course Objectives:**

This course is designed to help students to understand the accounting techniques and methods used for planning and control. Standard costs are the vital part of budgeting process and variance analysis. The students will be able, after successfully completing this course to apply the accounting skills to undertake the budgeting and standard costing (used for recording of material, labour, overhead) operations in the organizations.

- Week 1&3 Budgeting: Profits, Sales, Costs, and Expenses; Human Behavior Profit Planning; Principles of Budgeting; The Complete Periodic Budget. Computerized Budgeting
- Week 4&7 Budgeting: Expenditure and Cash; Non-Manufacturing Businesses and Non Profit Organizations; Capital Expenditure Budget; Research & Development Budget; Cash Budget; Projected or Forecast Income Statement  
Projected or Forecast Balance Sheet; Financial Forecast for External Users  
Planning and Budgeting for Non-Manufacturing Business and Non Profit Organizations; Zero Base Budgeting; PERT and PERT/Cost – Systems for Planning and Control; Probabilistic Budgets
- Week 8&11 Standard Costing: Setting of Standards and Analysis of Variances; Purposes of  
Standard Cost; Comparisons of Budgets and Standards; Setting Standards; Material Cost Standards; Labor Cost Standards; FOH Cost Standards



(using two, three & four variance method); Mixed and Yield Variances;  
Managerial Usefulness of Variance Analysis  
Week 12&15 Standard Costing: Accumulating and Evaluating Costs and Variances

Standard Costing Methods; Standard Cost Accounting Procedures for Materials  
Standard Cost Accounting Procedures for Labor ;Standard Cost  
Accounting Procedures for FOH ;Standard Cost Accounting Procedures  
for Completed Products; Journal Entries for Mix and Yield Variances;  
Responsibility and Control of Variances; Disposition of Variances;

Week 16 Revision of Standard Costs

**Recommended Texts:**

COST Accounting Planning and control ( Adolph Matz, & Milton F. usry) seventh  
Edition Cengage Learning College.

Izhar, R., & Honotoir, J. (2001). *Accounting, Costing and Management*. Oxford University  
Press.

Milton, F. U., & Usry. (1997). *Cost Accounting: Planning and Control*, (12<sup>th</sup> Edition).

Cengage Learning College.

**Course Title** : Accounting Information Systems  
**Course Code** : COM 476  
Credit Hours : 03  
Total Weeks : 16  
Total Hours : 48

**Course Objectives:**

To impart skills on to the students to make them able to record and manage accounting  
procedures electronically and use these electronic records as useful set of information in  
decision making by themselves or by other decision makers of the organizations.

Week 1&2 A Model for Processing Accounting Information;  
Week 3&4 Managerial Accounting Systems;  
Week 5 Systems Concepts and Accounting;  
Week 6 Systems Tools;  
Week 7&8 Internal Control Structure;  
Week 9 System Controls;  
Week 10 Data Security and Integrity;  
Week 11&12 Accounting Transaction Cycles;  
Week 13 Revenue Cycle Applications;  
Week 14 Expenditure Cycle Application;  
Week 15 Conversion Cycle Applications;  
Week 16 Financial Cycle Applications

**Recommended Texts:**

Boockholdt, J.L., & David H.L. (2011). *Accounting Information Systems*. USA: Irwin  
Homewood Bostan.

Romney, M. B., & Steinbart, P. J. (2014). *Accounting Information Systems*, (13<sup>th</sup>  
Revised Edition). Pearson Education, Limited.



- Hall, J. (2015). *Accounting Information Systems*, (9<sup>th</sup> Edition). Cengage Learning.
- Mancini, D., Vaassen, E. H. J., & Dameri, R. P. (2013). *Accounting Information Systems for Decision Making* (Vol 3). Springer Science & Business Media.
- Turner, L., & Andrea, B. W. (2008). *Accounting Information Systems: Controls and Processes*. John Wiley & Sons.
- kay, D. (2014). *Computer Accounting with Quick Books*. McGraw-Hill/Irwin.
- Mazza, J. (2013). *Computerized Accounting with Peachtree*, (1<sup>st</sup> Edition). EMC/Paradigm Publishing.
- Smith, G. N. (2011). *Excel Applications for Accounting Principles* (4<sup>th</sup> Edition). Cengage Learning.
- Prescribed Software; Peachtree complete Accounting (version 7.00 latest)

## **SEMESTER 8<sup>TH</sup>**

### **Course Title : Leadership, Governance and Accountability**

<b>Course Code :</b>	<b>COM 481</b>
Credit Hours :	03
Total Week :	16
Total Hours :	48

### **Course Objectives:**

The objective of this course is to provide fundamental/ basic theoretical and conceptual knowledge of the subject expose students to these areas such that they shall be able to understand and analyze and apply the knowledge in real world issues/ cases. More specifically the students will be exposed to: (i) Leadership: introduces four complementary sets of frameworks for understanding and evaluating governance systems; (ii) Governance: examines the components, design, and management of internal and external control systems; and (iii) Accountability: applies leadership and governance concepts to a variety of challenges that affect different stakeholders.

Week 1&2 Leadership: introduction; Theories of leadership; Types of Leaders; Week 3&4 Leadership traits; Styles of Leadership;

Week 5-7 Responsibilities and functions of leaders; Introduction to Governance: examines the components, design, and management of internal and external control systems;

Week 8&9 Four complementary sets of frameworks for understanding and evaluating governance systems; Theories of governance; Elements of effective governance;

Week 10-12 The market for corporate control, Product liability; Governance reforms; External and internal controls, Performance measurement and incentives; Non-profit boards and environmental responsibility and sustainability;

Week 13&14 Introduction to Accountability: applies leadership and governance concepts to a variety of challenges that affect different stakeholders; Nature and scope of accountability; Types of Accountabilities;

Week 15&16 Introduction to Ethics; Codes of ethics, Difference between ethics and rules & regulations

### **Recommended Texts:**





- Hickman, C., Smith, T., & Conners, R. (2010). *The Oz Principle: Getting Results Through Individual and Organizational Accountability*. Portfolio.
- Chait, R.P., Ryan, W.P., & Taylor, B.E. (2004). *Governance as Leadership: Reframing the Work of Nonprofit Boards*, (1<sup>st</sup> Edition). Wiley.
- Mallin, A. C. (2<sup>nd</sup> Edition). *Corporate Governance*, (2<sup>nd</sup> Edition). Oxford University Press.
- Luthans Fred. (2005), *Organizational Behavior*, (10<sup>th</sup> Edition). McGraw-Hill.
- John R. Schermerhorn, (2004), *Management and Organizational Behavior Essentials*. Wiley & Sons.
- Robbins P. Stephen. (2006), *Organizational Behavior*, (8th Edition). Prentice- Hall.
- 2-5 At (least 3 courses 9 credit hours) from the list of major courses in the field of respective specialization.**
- 3 Internship /Research Project**



Nayazee, I. A. K . (2014). *Company Law (includes Companies ordinance 1984)*. Federal law house Rawalpindi/Lahore.

Krishnamurti , D. S. R. (2009). *Company Law Procedures*, (5<sup>th</sup> Edition). Taxmann Publications.

Akhtar, S. (2014). *Complete Company Law with Procedures and Ready References*. Islamabad: SA Salam publications.

**6. Course Title : Money and Banking**

**Course Code : COM 482**

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

In the wake of recent financial crisis, monetary system has grown out of historical circumstances. Economic analysis convinces us that to some extent our institutions cannot be other than what they are. For example, we may not have to use paper currency, but clearly some kind of medium of exchange is essential to run any economic system. Once conventions establish themselves as institutions, they dictate what purposes in fact can be served. An important objective of this course is to investigate the principal financial institutions involved in our macro economy. This course provides an overall perspective on the monetary and financial institutions. Monetary institutions can only be understood if one knows the magnitudes of the economic variables associated with them.

- Week 1 & 2 Money; Definition, origin and functions of money; Qualities of a good money system; Importance of money; Paper money; Kinds of paper money; Its advantages and disadvantages; Value of money; Monetary Policy; Inflation, its causes and remedies; Deflation; Reflation; Devaluation
- Week 3 Bank; Definition of Bank; Origin and scope of banking; ; Classification of banks on the basis of their functions and constitution; Importance of bank for the development of a country
- Week 4&6 Credit and Credit Instruments; Definition of Credit; Uses and abuses of Credit; Importance of Credit; Difference between negotiable and non-negotiable instruments; Characteristics of negotiability; Credit Instruments; Cheque; Bill of Exchange; Promissory Note; Bank Draft; Travelers Cheque; Letter of Credit; The Concept of Plastic Money; Credit Cards; Telephonic transfer of Money; Electronic transfer of Money



- Week 7&10 Commercial Banks; Definition, Importance and Functions of Commercial Banks; Principles of Commercial Banking; Liquidity; Efficiency; Economy; Publicity; Credit Creation and its Limitations; The Principal Features of Different Bank Accounts; Fixed Account; Current Account; PLS Saving Account; PLS Fixed Term Account; Rights and Duties of a Bank Customer and a Banker; Reasons for Dishonoring Cheques; Kinds and Importance of Crossing and Endorsing Cheques; Types of Bank Advances; Cash Credit; Fixed Loans; Overdraft; Principles of Bank Advances; Securities and Kinds of Securities; Banker's Lien; Pledge; Mortgage; Hypothecation
- Week 11&12 Central Bank (with special reference to Pakistan); The nature, principles, constitution and objectives of Central Bank; Importance of Central Bank for an economy like Pakistan; Main functions of a Central Bank; Methods of Credit Control; State Bank of Pakistan;
- Week 13&14 Simple Foreign Exchange Transactions; Meaning of Foreign Exchange; Foreign Exchange Transactions; Factors Influencing Foreign Exchange; Methods of International Payments; Exchange Control; Forms of Exchange Control; Forward Foreign Exchange;
- Week 13&15 Export and Import Transactions; Commodity Barter; Import License; Cash Transactions; Methods of Making Payments; The Channels of Export Trade; Financing of Exports; Handling of Import and Export Documents
- Week 16 Revision & Presentations & Final Term Examination

**Recommended Texts:**

- Rothbard, N. M., & Salerno, T. J. (2002). *A History of Money and Banking in the United States*. Ludwig von Mises Institute.
- Howells, P. G. A., & Bain, K. (2008). *The Economics of Money, Banking and Finance: A European Text*. Prentice-Hall Financial Times.
- Meenai, S.A. (latest Edition). *Money and Banking In Pakistan*. Karachi: Oxford University Press.
- Thomas, L. (2005). *Money, Banking and Financial Markets*. Cengage Learning.
- Croushore, D. (2006). *Money and Banking: A Policy-Oriented Approach*. Cengage Learning.
- Usmani, T. (2004). *An Introduction to Islamic Finance*. Arham Shamsi.
- Ayub, M. (2009). *Understanding Islamic Finance*. John Wiley & Sons.

**Course Title :** Profit Planning and Cost Analysis

**Course Code:** COM 483

Credit Hours : 03

Total Weeks : 16

Total Hours : 48

**Course Objectives:**

After the completion of the course, the students will have developed understanding and skills in: (i) Critical Thinking: Students will be able to understand the role of accounting information in management decision making and how management accounting contribute to business strategy development, (ii) Business Functions: Students will be able to use normal costing system to determine overhead application rate, allocate overhead to products and services, and dispose under or over-applied overhead. They will be able to



understand the cost flow in a job order costing system, prepare schedules of cost of goods manufactured, cost of goods sold and present income statement, and (iii) Quantitative and Technical Skills: Students will be able to conduct break-even and cost-volume-profit analysis for both single and multiple products; and to determine margin of safety and operating leverage.

Week 1&4 Gross Profit Analysis; Procedure of Analyzing Gross Profit; Refinement of Sales Volume variance; Uses of Gross Profit Analysis;

Week 5&6 Direct Costing and Contribution Margin; Direct Costing Definition; Facets of Direct Costing;

Week 7&10 Marketing Cost and Profitability Analysis; Scope of Marketing Costs; Comparison of Marketing and Manufacturing Costs; Marketing Studies for Profit Planning and Control; Marketing Cost Control; Marketing Profitability Analysis; The Contribution Margin Approach;

Week 11&13 Break-Even & Cost Profit Volume Analysis; The Nature of Break Even Analysis; Applying Cost Profit volume Analysis;

Week 14&16 Differential Cost Analysis; Differential Cost Studies; Quantitative Techniques in Differential Cost Analysis; Other Costs;

**Recommended Texts:**

Matz, A., & Usry, M. F. (2010). *Cost Accounting: Planning and Control*, (seventh Edition). Cengage learning

Vanderbeck, E. J., & Mitchell, M. R. (2015). *Principles of Cost Accounting* (17<sup>th</sup> Edition). Cengage Learning.

Vanderbeck, E. J. (2012). *Principles of Cost Accounting* (16<sup>th</sup> Edition). Cengage Learning.

Bragg, S. (2014). *Cost Management*, (2<sup>nd</sup> Edition). Accounting Tools, Inc.

Shim, J. K., & Siegel, J. G. (2009). *Modern Cost Management & Analysis*, (Revised Edition). Barron's Educational Series.

Harris, P. (2010). *Profit Planning*, (2<sup>nd</sup> Edition). Taylor & Francis.

Toit, E. D. (2007). *Fresh Perspectives: Cost and Management Accounting*. South Africa: Pearson.

Rajasekaran V. (2010). *Cost Accounting*. India: Pearson Education.

Hornigren, C. T., Dater, S. M., & Rajan, M. V. (2014). *Cost Accounting* (15<sup>th</sup> Edition). Prentice- Hall.

**Course Title : Corporate Finance**

**Course Code : COM 484**

Credit hours : 03

Total Weeks : 16

Total hours : 48

**Course Objectives:**

The Course has been designed to explain how Financial Theory can be applied to resolve practical financial problems of the corporations. The course will also help the students to develop their corporate decision making power.



Week 1	Introduction to Corporate Finance; The Financial Manager; Functions of the Financial Manager;
Week 2&3	Financial Management Decisions; Investment Decisions; Indirect Investments; Direct Investments; Dividend Policy's Decisions;
Week 4&5	Forms of Business Organization; Sole Proprietorship; Partnership; Corporation;
Week 6	Goals of Corporate Finance; Possible Goals, General Goals; The Agency Problem & Agency Cost; Agency Relationship; Control of Corporation; Financial Market Review;
Week 7&8	Time Value of Money; Future Value and Compounding; Investing for a Single Period; Investing for More Than One Period; Present Value and Discounting;
Week 9	Present Value of a Single Period; Present values for Multiple Periods; Present versus Future Value; Determining the Discount Rate; Finding the Number of Periods;
Week 10&11	Stock Valuation; Common Stock Valuation; Zero Growth Stock; Constant Growth Stock; Super Normal Growth Stock; Common Stock Cash Flow; Components of Required Return;
Week 12	Features of Common Stock; Features of Preferred Stock; The Stock Markets; Dealers; Brokers and Functions; Market Reporting;
Week 13&14	Capital Budgeting; The Net Present Value Idea and Estimation; The Payback Rule; Analyzing and Redeeming Qualities of the Rule;
Week 15&16	The Discounted Payback; The Average Accounting Return; The Internal Rate of Return; The Profitability Index;

**Recommended Texts:**

Ross, P., Westerfield, & Jordan, (2012). *Fundamentals of Corporate Finance*, (10<sup>th</sup> Edition). McGraw-Hill.

Damodaran, A. (2011). *Applied Corporate Finance*. John Wiley & Sons.

Quiry, P. (2011). *Corporate Finance Theory*. John wiley & sons.

Brealey, R. A. (2008). *Principles of Corporate Finance*. McGraw-Hill.

Stanley, B., & Geoffrey A. H. (2008). *Foundations of Financial Management*. McGraw-Hill.

Block, S. B., & Hirt, G. A. (1996). *Foundation of Financial Management*, (7<sup>th</sup> Edition). Richard-D-Irwin Inc.

Brealey Mayers Marcus, *Fundamentals of Corporate Finance*, McGraw-Hill

<b>Course Title :</b>	<b>Corporate Taxation</b>
<b>Course Code :</b>	<b>COM 485</b>
Credit Hours :	03
Total Weeks :	16
Total Hours :	48

**Course Objectives:**

This course is designed to (i) Familiarize the students with the Income and Sales Tax Laws in Pakistan; (ii) Introduce to students the important elements and aspects of tax system and authorities and their limits; (iii) Equip the students with necessary skills



to deal with the situations concerning the field of taxation.

- Week 1 Introduction and scope of Income Tax Law in Pakistan; Definitions and Terminologies; Exclusions from total income; Reduction in tax liability; Exemption from specific provisions of income tax ordinance 2001;
- Week 2 Distinction between capital and revenue items of expenditures; Tests for different of capital and revenue receipts; Tests for differentiating capital and revenue expenditures; Capital loss; Income from Salary, Scope of salary income; Allowances and relieves under the Ordinance;
- Week 3 Types of provident fund, treatment of provident fund, the sixth schedule, employer's contribution of approved gratuity fund deduction from income, gratuity fund deduction from income, gratuity fund and schemes;
- Week 4&5 Computation of income tax payable from salaried persons; Income from business and profession Terms used; Considerations governing taxation of business profits; Maintenance of accounts on mercantile or cash basis; Income chargeability under income tax law on income from business; Principles of computation of taxable profits, allowable deductions; Deduction for computing business income, significant changes introduced by the ordinance; Non-admissible expense; Bad-debts; Income from property tax on agriculture income; Calculation of ALV; Allowable deduction from income from property
- Week 6 Set-off and carry forward of losses; Types of Losses; Rules for set-off and carry forward; Penalties, offenses, appeals and prosecutions
- Week 7 Income tax authorities their appointments adducties and the limitation and powers
- Week 8 Income from other sources; Deduction for computing income from other sources; Capital gains; Exchange gain/losses, income deemed to accrue or arise
- Week 9-10 Tax accountings and assessment cycle, procedure filling of return; Power to grant extension of time for filling the return, assessment procedure, provisional assessment, notes for production of books of



- accounts, evidence, etc.; Assessment on the basis of return, wealth statement, simplification of assessment of procedure, payment of tax before assessment, changes in tax withholding and collection of tax;
- Week 11&12 Withholding tax rates under section 50(6) collection of tax on demand, recovery of tax; Recovery of arrears/ refunds demand, refund and tax credit, persons entitled to claim refund in certain case, income tax refunds, penalties, enhanced tax rates for higher slabs of income, first schedule rates of income tax for individuals, unregistered firms, association of persons and Hindu individuals; Deferred taxation and its treatment;
- Week 13 Assessment of individual salaried and non-salaried person; Week 14 Self-assessment scheme; Appeals; Practical Problems
- Week 15&16 Introduction and scope of sales tax; Definitions and terminologies; Sales tax authorities; Registration in Sale Tax; Book Keeping and invoicing requirements; Furnishing of Return of Sales Tax; Appeals; Practical Problems

**Recommended Texts:**

- Lymer, A., & Oats, L. (2010). *Taxation: Policy and Practice*, (16<sup>th</sup> Edition). Fiscal Publications.
- Kaplow, L. (2011). *The Theory of Taxation and Public Economics*, (Reprint). Princeton University Press.
- Lymer, A., & Oats, L. (2013). *Taxation: Policy and Practice*, (20<sup>th</sup> Edition). Fiscal Publications.
- Schreiber, U., & Muller, P. (2013). *International Company Taxation: An Introduction to the Legal and Economic Principles*. Springer Science & Business Media
- Mughal, M. M. (Latest Edition). *Income Tax-Principles and Practice*. Lahore: SyedMobin & Co.
- Mughal, M. M. (Latest Edition). *Sales Tax*. Syed Mobin & Co. Lahore.

**THE END**