# M.A., ECONOMICS – Course Structure under CBCS

(Applicable to the candidates admitted from the academic year 2013-2014 onwards)

<table>
<thead>
<tr>
<th>Semester</th>
<th>Paper No.</th>
<th>Title of the Paper</th>
<th>Instr Hrs/Week</th>
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<td>CC III</td>
<td>Mathematical Methods for Economic Analysis</td>
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<td>CC IV</td>
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<td>EC I</td>
<td>Financial Economics</td>
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<td>CC VIII</td>
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There will be oral test for all practical examinations. The oral test will carry 5 marks in the external component.
CORE COURSE I : MICRO ECONOMIC THEORY I – P13EC1

Semester : I  
Core Course: I
Instruction Hours/Week: 6  
Credit: 5

UNIT I: DEMAND ANALYSIS


UNIT II: PRODUCTION AND COST


UNIT III: PRICE OUTPUT DETERMINATION


UNIT IV: DUOPOLY MODELS


UNIT V: ALTERNATIVE THEORIES OF FIRM

Modern theories of firm – Williamson’s model of marginal discretion, Cyert & March theory – Marris Model – Bain’s limit pricing theory – Baumol’s sales maximization.

Books for reference:

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CORE COURSE II: MACRO AND MONETARY ECONOMICS I - P13EC2

Semester : I  
Core Course: II
Instruction Hours/Week: 6  
Credit: 5

UNIT I: National Income and Sector Accounts

UNIT II: Consumption Function

UNIT III: Money Supply
  Money supply: Composition of Money supply, Money supply function, Inside and Outside money (Gurely and Shaw), RBI’s approach to money supply - High-powered money and money multiplier – Financial Intermediation: Process of intermediation, Role of Financial intermediaries.

UNIT IV: Demand for Money
  Classical approach to demand for money – Classical Dichotomy - Keynesian approach: Liquidity preference – Post-Keynesian Development: Patinkin and the Real balance effect, Boumol’s approach, Tobin’s theory, Friedman’s Quantity theory.

UNIT V: Neo-Keynesian Synthesis and New Classical Macro Economics

Basic Reading List

CORE COURSE III: MATHEMATICAL METHODS FOR ECONOMIC ANALYSIS – P13EC3

Semester : I
Core Course: III
Instruction Hours/Week: 6 Credit: 5

UNIT I: Terminology, Concepts and tools
- Constants, variables, parameters, intercepts
- Coefficients
- Functions: inverse, general and specific functions
- Equations
- Applications
- Demand and supply functions
- Cost and revenue functions
- Consumption function
- IS & LM functions
- Multivariable functions
- Market equilibria.

UNIT II: Differential Calculus
- Rules of differentiation
- Higher order derivatives
- Partial derivatives
- Young’s Theorem
- Unconstrained optimization
- Use of derivatives in economics
- Maximization, minimization, elasticities
- Utility function, production function, revenue, cost and profit functions (simple problems).

UNIT III: Integration
- Concept-simple rules of integration
- Application to Consumer's surplus & producer's surplus
- Costs & revenues.

UNIT IV: Matrices
- Fundamentals of linear algebra
- Matrix, solving equations
- Cramer's rule
- Uses
- Input-output analysis
- Open and closed models.

UNIT V: Linear Programming
- Basic Concepts, formulation of an LP problem
- Feasible, basic and optimal solution
- Graphic and simplex methods
- Formulation of the dual of a programme and its interpretation
- Applications of LP technique.

Book for study:
Metha and Madnani (2012), Mathematics for Economists, Sultan Chand & Sons, New Delhi.
Reference Books:
2. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi

CORE COURSE IV: PUBLIC FINANCE – P13EC4

Semester : I Core Course: IV
Instruction Hours/Week: 6 Credit: 5

UNIT I: Theory of public goods and public choice


UNIT II: Public Expenditure


UNIT III: Taxation and Public debt:


UNIT IV: Fiscal policy:

UNIT V: Fiscal Federalism

Fiscal federalism in India – Vertical and horizontal imbalance – Assignment of function and sources of revenue – Constitutional provisions – Finance commission and planning commission – Devolution of resources and grants – Theory of grants resource transfer from union to states – Criteria for transfer of resources – Centre State financial relations in India.

Reference:

ELECTIVE COURSE I - FINANCIAL ECONOMICS - P13EC5E
Semester : I
Instruction Hours/Week: 6
Credit: 4

UNIT I: INTRODUCTION TO FINANCIAL ECONOMICS

UNIT II: TIME VALUE OF MONEY AND ITS CALCULATIONS
Future value of single cash flow, multiple cash flow, annuity – Present value of single cash flow, multiple cash flow, annuity, annuity dues, perpetuities – Techniques of Time value of money – Compounding Technique – Discounting Technique

UNIT III: SOURCES OF LONG TERM FINANCE
Equity shares – Preference shares – Debentures or Bonds – Term loans – Retained earnings

UNIT IV: WORKING CAPITAL MANAGEMENT
Meaning, Types & objects of working capital – Advantages of working capital – sources of working capital – Determinants and estimates of working capital requirements
UNIT V: INVENTORY MANAGEMENT

Meaning and kinds of inventories, need, risk and cost of holding inventories – management of inventories – objectives of inventory management – tools and techniques of inventory management

REFERENCE BOOKS:
www.wikipedia.org and www.google.org

2. DR. R. Ramachandran & Dr. R. Srinivasan, Financial Management Theory, Problems and Solutions, Sriram publications, 1-G Kalyanpuram, Tennur, Tiruchi - 620 017.

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CORE COURSE V: MICRO ECONOMIC THEORY II – P13EC6

Semester : II Core Course: V
Instruction Hours/Week: 6 Credit: 5

UNIT I: DISTRIBUTION
Marginal Productivity theory – Theories of interest, Theories of Rent – Macro theories of distribution – Ricardian, Marxian and Kaldor's.

UNIT II: GENERAL EQUILIBRIUM
Partial and general equilibrium – Two sector model production without consumption – Relationship between relative commodity and factor prices and pricing of factors

UNIT III: WELFARE ECONOMICS
Pigouvian welfare economics – social welfare – function = conditions of Pareto optimality – social indifference curve – Kaldor Hicks welfare criterion – Schitovsky's paradox – Arrow's impossibility theorem.

UNIT IV: ECONOMICS OF UNCERTAINTY

UNIT V: COMPETITIVE FIRM UNDER UNCERTAINTY
Books for reference:


CORE COURSE VI: MACRO AND MONETARY ECONOMICS II – P13EC7

Semester : II
Instruction Hours/Week: 6
Credit: 5

UNIT I: Measurement of changes in the value of money
Effects on production and employment, effects on redistribution of incomes, Measurement of changes in the value of money, Methods of preparing index numbers, Weighted index numbers, Difficulties in the construction of index numbers, Advantages of Index numbers.

UNIT II: Inflation, Deflation and Reflation
Causative factors of inflation: Demand-pull and Cost-push, Effects of inflation, Measures to control inflation – Deflation: Causes of deflation, Effects of deflation, Control of deflation – Which is Good:Inflation or Deflation – Reflation and Disinflation.

UNIT III: Philips curve and Stagflation
Phillips curve: Lipsey's analysis of Phillips curve, Policy implications, Criticism – Stagflation: Principal causes, measures to control stagflation, Friedman-Phelp’s model.

UNIT IV: Monetary Policy
Objectives of Monetary policy – Targets and Indicators of Monetary policy – Expansionary and Restrictive monetary policy – Monetary policy of Reserve bank of India.

UNIT V: Monetary management in an open economy
International capital markets, portfolio diversification, the international monetary system - Monetary policy in India's open economy, financial sector reforms in India - The Narasimham Committee Report.
Basic Reading List


Core Course -VII : STATISTICAL METHODS FOR ECONOMIC ANALYSIS – P13EC8

Semester I Core Course: VII
Instruction Hours/Week: 6
Credit: 5

UNIT I: Univariate Analysis
Measures of Central tendency, dispersion - standard deviation, coefficient of variation, Lorenz curve, Gini concentration ratio - Skewness (simple problems).

UNIT II: Regression Analysis
Correlation (Concept only), Regression: Two variable case, Multiple Regression (Three variable case - simple problems) - OLS assumptions - violation of assumptions - heteroscedasticity, autocorrelation and multicollinearity (concepts only) - Interpretation of coefficients - Introduction non-linear regression.

UNIT III: Probability and distribution

UNIT IV: Sampling distributions
Sampling distribution, standard error-testing of hypothesis: $\chi^2$ F-ANOVA, testing correlation and regression coefficients.

UNIT V: Index numbers and Time series
Uses, selection number of items, base year price relatives - Fisher's ideal index - Factor reversal test - Time reversal test - Chain index-base shifting - Conversion of current price data into constant price data - price index numbers in India - components of time series - Moving averages - Straight line trend - Deseasonalisation of data - Seasonal Index.
Book for Study

References:
   London.

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CORE COURSE VIII - INTERNATIONAL ECONOMICS – P13EC9

Semester : II
Instruction Hours/Week: 6
Credit: 5

UNIT I-Introduction to International Economics
   Introduction - The Traditional Theory of International Trade - Heckscher-Ohlin- Model
   - Effects of Tariffs & Quotas - Theory of Factor Movements

UNIT II – WTO and Exchange Rates
   FTA and the WTO - The Balance of Payments - Determinants of Exchange Rates - The
   Exchange-Rate Regime Choice and a Common Currency Area

UNIT III – International Agencies and Currencies
   International Debt and Currency Crises - The Role of the IMF and other International
   Financial Organizations – international Liquidity.

UNIT IV – IMF and India
   International Monetary Fund, SDR – Regular facilities, special facilities and
   concessional facilities - India and IMF – IMF on India’s Economic reforms.

UNIT V – Euro Currency and Indian Economy
   Euro currency market – general features of the market – loans and deposits – recent
devtlovements and future prospects – major international role – Euro currency market and
developing countries.

Reference:
   company PVT, LTD. New Delhi.
3. WTO, the World Trade Organization.
4. IMF Annual Reports
6. Francies Cherunilam, International Economics

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ELECTIVE COURSE II: - LABOUR ECONOMICS AND INDUSTRIAL RELATIONS – P13EC10E

Semester : II          Elective Course: II

Instruction Hours/Week: 6          Credit: 4

UNIT I : Economics of Labour: Nature, Scope and Significance
Economics of Labour, Origin and growth of labour economics, importance of Labour Economics – Meaning, concept and dimensions of Labour Economics.

UNIT II : Labour as a factor of production

UNIT III : Employment and Manpower planning:

UNIT IV : Social security in India:

UNIT V : Trade unions and collective Bargaining
Meaning, objectives, functions of trade union, development of trade unions in India – Industrial relations – Industrial disputes – workers participation in management – Industrial peace and collective bargaining– The present state of industrial relation in India.

REFERENCES:

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CORE COURSE IX - RESEARCH METHODOLOGY – P13EC11

Semester : III
Instruction Hours/Week: 6

Core Course : IX
Credit: 5

UNIT – I

UNIT – II

UNIT – III

UNIT – IV

UNIT – V

Reference:
5. Pauline. V. Young, Scientific Social Surveys and Research.
CORE COURSE X – INTERNATIONAL BUSINESS – P13EC12

Semester : III Core Course : X
Instruction Hours/Week: 6 Credit: 5

UNIT I: INTERNATIONAL BUSINESS: AN OVERVIEW

Introduction- Definition of International Business- Trade and Financial Scenario; changes at macro and micro level.

UNIT II: INTERNATIONAL BUSINESS THEORIES:


UNIT III: ENHANCING GLOBAL COMPETITION:

Introduction- Competitiveness- Boosting Export Competitiveness- Transnational Corporation Strategic Role in world Trade- the Role of FDI in building Export competitiveness- Policy implications- Growing importance of TNS social responsibility.

UNIT IV: INTERNATIONAL MONETARY & FINANCIAL SYSTEM:

Introduction- IMF- its Functions- recent structural changes in the IMF, quotas, conditionality; Special Drawing Rights- Strengthening the International Financial Institutions- New arrangements.

UNIT V: GLOBAL ENVIRONMENT:

Introduction- protecting the environment- The impact of FDI on the Environment in the host developing countries- Environmental Management & Clean Technology- The International dimension.

REFERENCES:


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CORE COURSE XI - INDUSTRIAL ECONOMICS – P13EC13

Semester : III Core Course: XI
Instruction Hours/Week: 6 Credit: 5

UNIT I: Patterns and Structure

UNIT II: Market Structure

Sellers’ concentration; Production differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location – Weber, Losch and Sargent Florence; Factors affecting location.

UNIT III: Industrial Finance

Owned, external and other components of funds; Role, nature, volume and types of institutional finance – IDBI, IFCI, SFCs, SIDC, commercial banks, etc.; Financial statement – Balance Sheet, Profit and loss account; assessment of financial soundness, ratio analysis.

UNIT IV: Industrial Labour

Structure of industrial labour; employment dimensions of Indian industry; industrial legislation; industrial relations; Exit policy and Social security; Wages and problems of bonus – labour market reforms.

UNIT V: Project Planning and Appraisal

Cost-benefit analysis – Net Present Value (NPV) and internal rate of return (IRR) criteria – balancing private and social returns.

References:

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ELECTIVE COURSE III – COMPUTER APPLICATIONS IN ECONOMICS
(THEORY ONLY) - P13EC14E

Semester : III Elective Course: III
Instruction Hours/Week: 6 Credit: 4


UNIT III: Word Processing - Word basics - formatting text and document - working with headers, footers and footnotes - Tabs, tables and sorting - working with graphics - Templates and wizards - creating macros and menus - mail merge.

UNIT IV: Spreadsheets and Statistical Packages - Excel basic - Arranging worksheets - functions - chart and its features - graphics - command macros - worksheet as database - SPSS and its Application: - Correlation, Linear regression, T test: One Sample, paired – ANOVA.

UNIT V: World Wide Web - Internet basics - Browsing, Internet using search engines - opening E-mail ID, sending and checking E-mail - downloading text from Internet.

Basic Reading List
5. Leon and Leon, Internet Basics

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ELECTIVE COURSE IV - PROJECT APPRAISAL - P13EC15E
Semester: III
Instruction Hours/Week: 6
Credit: 4

UNIT I: INTRODUCTION
CAPITAL EXPENDITURE - Importance and difficulties - Phases of capital budgeting - objectives – Scouting for project ideas – Preliminary screening

UNIT II: ASPECTS OF APPRAISAL
UNIT III: APPRAISAL CRITERIA

- Non-discounting Criteria: Urgency, Payback Period, Accounting Rate of Return, Debt Service Coverage Ratio.
- Discounting Criteria: Net Present Value, Benefit Cost Ratio, Internal Rate of Return, Annual Capital Charge.

UNIT IV: RISK ANALYSIS

- Types and Measures of Risk: Sensitivity Analysis, Scenario Analysis, Decision Tree Analysis.

UNIT V: PROJECT MANAGEMENT

- Forms of project organization: Line and Staff organization, Divisional organization, Matrix organization.
- Project Planning, Project Control.

REFERENCE BOOKS;


CORE COURSE XII: ECONOMICS OF DEVELOPMENT – P13EC16

Semester: IV
Instruction Hours/Week: 6
Core Course: XII
Credit: 5

UNIT I: Economic Growth and Development


UNIT II: Some Theories of Economic Development

- Adam Smith’s Theory, Meade, Kaldor, Harrod, Domar Models of Economic Growth.

UNIT III: Technology

- The process of Technology, Invention and Innovation, Demand, Increasing and cost reducing innovation, Technical change in Developed Countries, Dissemination of Technology.

UNIT IV: Domestic Measures for Economic Development

- Meaning and Importance of Human Capital Formation, Problems of Human Capital Formation, Manpower Requirements, Role of Entrepreneur, Factors Impeding the Growth of Entrepreneurship, Promotion of Entrepreneurship.
UNIT V: International Measures for Economic Development
Foreign Direct Investment – Foreign Institutional Investors – MNCs in India – Merits and Dmerits of MNCs.

Books for reference:

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CORE COURSE XIII – ENVIRONMENTAL ECONOMICS – P13EC17
Semester : IV
Instruction Hours/Week: 6
Core Course: XIII
Credit: 5

UNIT I: Concepts

UNIT II: Environmental Issues

UNIT III: Measurement of Environmental Values
User values: Option values and non-use values; Valuation methods – Methods based on observed market behaviour; Hedonic property values and household production models (travel cost methods and household health production function), Methods based on response to hypothetical markets contingent valuation methods.

UNIT IV: Environment and Society
Pollution and Environment – Impact of population growth (Trends, Sex ratio, Rural and Urban) on environment – Urbanisation and environment – Poverty and Environment – Culture and Environment – People Participation in Environmental movement.

UNIT V: Policy
Reference:

3. Pashupathi Nath and Siddha Nath (1990), Environmental Pollution Conservation and Planning” Chugu Publication, Alahabad, India.

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ELECTIVE COURSE – IV: MANAGEMENT INFORMATION SYSTEM - P13EC18E

Semester : IV
Instruction Hours/Week: 6
Credit: 4

UNIT I: MANAGEMENT INFORMATION SYSTEMS - A FRAME WORK
MIS Functions – Characteristics of MIS – Benefits of MIS – Limitations of MIS – Problems in implementing MIS - MIS Department in an organization – Role of Top Management – Components of MIS

UNIT II: STRUCTURE AND CLASSIFICATION OF MIS
STRUCTURE OF MIS – Physical components – Information system processing functions – Decision support – Levels of management activities – Organisational functions
CLASSIFICATION OF MIS – Operations support systems – Management support systems – General support systems
UNIT III: DATABASE MANAGEMENT SYSTEM

UNIT IV: DECISION SUPPORT SYSTEMS AND EXPERT SYSTEMS
Introduction – DSS overview – Definition of DSS – EDP, MIS and DSS – Artificial Intelligence – Robotics

UNIT V: IS SECURITY AND CONTROL
Introduction - The 4R of information security and risks – Threats and vulnerability management – Security controls and Identity Management – Physical security

REFERENCE BOOKS:
1. NIRMALYA BAGCHI (2010 & 11), MANAGEMENT INFORMATION SYSTEMS, Vikas Publishing House Pvt. Ltd.
2. GOYAL D P, (2010), MANAGEMENT INFORMATION SYSTEMS – Managerial Perspectives, Macmillan Publishers India Ltd.

PROJECT WORK - P13ECP19

Semester : IV Project
Instruction Hours/Week: 12 Credit: 5

PROJECT WORK

(Dissertation 75 marks & Viva Voice – 25 Marks)

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National College - [NCT], Tiruchirappalli, Tamil Nadu. Estd 1919. BU, Tiruchirappalli. Public (Autonomous). NAAC Grade A+. Ranked for Overall by NIRF 2020. Like other colleges, National College also has a Training and Placement cell where the students are groomed through programs that offer various services to meet the professional development needs of students. The final year students are provided the following pieces of training: Basic Communication Skills Training.

When the college was declared autonomous? Ans. The College was declared autonomous in 2010 by The University Grants Commission, New Delhi. The College was Re-accredited by National Assessment and Accreditation Council (NAAC) at A Grade in 2011. Ques. Holy Cross College (Autonomous) Tiruchirappalli is a highly reputed Arts and Science College for Women in the state of Tamil Nadu. Situated at the heart of The Rock City on the banks of the River Cauvery, Holy Cross College has a unique history of academic excellence. It is a Catholic Institution established in 1923 when higher education for women was considered almost a transgression. It was accredited by National Assessment and Accreditation Council (NAAC) in 1999 with 5 stars and re-accredited in 2005 with A+++ grade and in 2012(3rd Cycle) with A Grade in 2020(4th Cycle) with A++ with CGPA Score of 3.75 on a 4.0 Scale by NAAC.

The college was recognised by UGC as College with Potential for Excellence in October 2011 and the CPE status has been extended till 2022.

About National College. The College has also been conferred with the rare distinction of College with Potential for Excellence status. The college continues its march to the centenary year with relentless vigor, keeping its mission and vision clear. National College Instrumentation Facility (NCIF) with Scanning Electron Microscope, Flow Cytometer, HPLC, GC-MS, AAS, Micro Hardness Tester, Fluorescence Spectrophotometer. Wi-fi enabled with extensive high-speed internet access. Indoor stadium with basket ball and badminton courts. Special Heritage Status Awarded by UGC. The only Heritage College in TamilNadu. 175th Year of Educational Excellence. College with Potential for Excellence by UGC. DBT-STAR & DST-FIST Sponsored College. The proud product of St. Joseph's College. Bharat Ratna Dr. A.P.J. Abdul Kalam. 28th Rank in NIRF. National College, Tiruchirappalli, Tiruchirappalli. 228 likes · 7 talking about this · 7,089 were here. The National College is an institution for... Mohamed Jaabir is with Raghunathan Kalam and Prasanna Balaji at National College, Tiruchirappalli. 13 April at 08:50. Tiruchirappalli, India. The general belief of the public right now is this. People think that PCR or COVID-19 Diagnosis is some Rocket Science and that we don't have such sophisticated facilities in the state in good numbers to enable quick diagnosis.