

# UNDERGRADUATE PROGRAMME IN HOME SCIENCE

## PERSONAL FINANCE AND CONSUMER STUDIES

### SEMESTER - IV

#### THEORY

Paper No.	: 9
Maximum Marks	: 100
Credits	: 4
Teaching Periods	: 4 Theory + 1 Interactive period / week
Teaching Load	: 56 Theory Periods + 14 Interactive periods / semester

#### Objectives

1. To familiarize the student with the changing socio-economic environment and consumer behaviour.
2. To strengthen the financial management practices of the students for wise consumer behavior.
3. To have an overview of the consumer problems, consumer movement and consumer protection

#### Content

#### Periods

#### Unit I: Income and Expenditure

17

- Household Income – Types, Sources, Supplementation of family income, use of family income, budgets, maintaining household accounts
- Role of family in decision making
- Factors influencing expenditure pattern
- Family savings and investments- need ,principles, channels of investment, tax implications
- Consumer credit- need, sources, credit cards, Housing finance
- Personal finance management – tax implications, calculation of personal income tax,
- Guidelines for wise buying practices

#### Unit II: Consumer in India: Consumer problems and education

19

- Definition of a consumer
- Role of consumers in the economy, National Income, Per Capita Income, Household wise distribution of income
- Changing nature of the business world –e-commerce, e-business
- Consumer behaviour- factors affecting, models

- Types of consumer problems – products and service related, deceptive, institution and market related, policy related, investment and infrastructure related.
- Causes and solutions to consumer problems
- Consumer education and empowerment

### **Unit III: Consumer Protection**

**20**

- Consumer protection and movement in India
- Consumer rights and responsibilities
- Consumer organizations – origin, functioning, role and types.
- Consumer cooperatives – role, history and growth in India, PDS Kendriya Bhandars.
- Basic legislative framework for consumer protection in India, Consumer Protection Act 1986 COPRA, Alternative redressal mechanisms, Mediation centres
- Standardization and quality control measures: ISI, FPO, AGMARK, ISO, Eco mark, Wool mark, Silk mark, Cotton mark, Handloom mark, BEE star labelling and others
- Buying aids- labels, packaging, advertising, buying guides

### **Recommended Readings**

- Khanna S.R., Hanspal S., Kapoor S. & Awasthi H.K., 2007 Consumer Affairs, Universities Press India Pvt. Ltd.
- Sawhney, H.K. & Mital, M., 2007, Family Finance & Consumer Studies, Elite Publishing House Pvt. Ltd.
- Seetharaman, P. and Sethi, M., 2001, Consumerism: Strength and Tactics, New Delhi: CBS Publishers.

## **PERSONAL FINANCE AND CONSUMER STUDIES**

### **PRACTICAL**

Paper No.	:
Maximum Marks	: 50
Credits	: 2
Teaching Periods	: 4 / week
Teaching Load	: 14 Practicals / semester (4 periods each)

### **Objectives**

1. To evaluate and design informative and attractive advertisements and labels.
2. To learn basic procedures and schemes in different types of banks and post office.
3. To understand CPA through cases studies of ongoing and solved cases.

<b>Content</b>	<b>Periods</b>
1. Evaluation and designing of advertisements in the print media including products, services and social ads	2
2. Evaluation and designing of informative and attractive labels of different type of food products	3
3. Case study of banks and post offices to understand their services and products	2
4. Handling personal finances- Learning to fill different bank forms	2
5. Analysis of consumer redressal through case study approach by understanding cases resolved and ongoing under CPA.	2
6. Food adulteration tests	3