

**Revised Syllabus of Courses of B.Com. (Banking and Insurance)
Programme at Semester VI**

5. Central Banking

Sr. No.	Modules / Units
1	An Overview of Central Banking
	Overview: Concept of Central Banking, Institutional Growth of Central Banking, The Changing Face of Central Banking. Role of Central Banks: Determination of Goals, Inflation Targeting, Exchange Rate Targeting, Money Supply Targeting, Money Growth Targeting, Viable Alternatives to Central Bank, Central Banking in India. Contemporary Issues, Autonomy and Independence, Credibility, Accountability and Transparency of a Central Bank.
2	RBI as the Central Bank of India
	Policy Framework for RBI: Organizational Framework, Operational Framework – Role as a Central Banker, Promotional Role of RBI, Regulatory Role of RBI. RBI and Monetary Policy Macroeconomic Policies: Meaning & Objectives. Monetary Policy- Meaning & Objectives Monetary Policy in India - Goals, Targets and Instruments A Brief Overview of Fiscal Policy, Striking Balance between Inflation and Growth through Monetary and Fiscal Policies
3	Supervisory Role of RBI
	Regulation and Supervision: Need for Regulation and Supervision, Banking Regulation Act, 1949, Banking Regulation and Supervision, Functions of the Department of Supervisory, Regulations Review Authority, Unified Regulator v/s Multiple Regulators. RBI – On-site Inspection and Off-site Monitoring and Surveillance: The Core Principles for Effective Supervision – On-site Examination – Off-site Surveillance – On-site Inspection and Off-site Monitoring in India – Off-site Monitoring in Different Countries - Computerized Off-site Monitoring and Surveillance (OSMOS). RBI and Financial System, Introduction, Functions, Characteristics of Financial System, Role of RBI in Regulating Financial System and Financial Sector Reforms.
4	Central Bank in other Countries
	Federal Reserve System – Bank of England – The European Central Banking, Bank of Japan, Peoples Bank of China Interconnectivity of Central Banks with Other International Financial Institutions, ADB, IMF, World Bank, and BIS, (Objectives, Role and Functions)
5	Central Banking in Cyber World:
	E -Banking, E- money, IT induced Changes and Monetary Policy, E- payments, Risks in the New IT Era, Impact of IT, Globalization and Central Banks.