

**CHHATRAPATI SHAHUJI MAHARAJ UNIVERSITY
KANPUR**



Four Year Undergraduate Programme (FYUP)

ECONOMICS

Syllabus of

4 YEAR B.A. (HONOURS)

4 YEAR B.A. (HONOURS WITH RESEARCH)

AND

**4+1 YEAR (B.A. HONOURS/ B.A. HONOURS WITH
RESEARCH + M.A.) IN ECONOMICS**

SESSION 2025-2026 ONWARDS

For
OFF CAMPUS

MEETING OF B O S ECONOMICS[JUNE 2025]

The Dean,
Centre of Academics,
CSJM University, Kanpur

This is to bring to your kind information that a Meeting of BOS Economics was held on 9/6/2025 at DBS College to discuss and implement both UG & PG Syllabus under the FYUP Programme as per the norms of NEP 2020. Each Member of the BOS had substantive discussions and interactions regarding Syllabus preparation of Economics for the new pattern of BA (Honours – 4 yr Course from Semester-I to Semester-VIII) and MA (1 yr Course from Semester-IX to Semester-X). Both Core as well as Elective Papers were finalisingly discussed in this context.

Again – with the consent and consultation of External Experts, both an Offline and Online Meeting was arranged on 30/6/2025 at the College Library via Google Meet Platform under the observation of the Centre of Academics, CSJM University, Kanpur. The course of discussion continued for around 4 hrs – in which each Paper of UG and PG was discussed elaboratingly Syllabus wise and finally given shape. The Expert views as well as suggestions of our External Experts have been widely incorporated in the construction of new Economics Syllabus keeping in mind the knowledge cum career pursuits of the students.


Prof. G. K. Singh
Convener BOS (Economics)
C.S.J.M. Univ. Kanpur.







Chhatrapati Shahu Ji Maharaj University, Kanpur

Syllabus for B.A. (Honours) in Economics Under (Under FYUP)


The **B.A. Honours in Economics** under the Undergraduate Programmes at CSJM University is designed to align with the vision of the **National Education Policy (NEP) 2020**, focusing on a holistic, multidisciplinary, and skill-based education framework.

This programme is aimed at preparing students for **both academic excellence and employability**, ensuring they are equipped with essential skills for their professional and personal lives. The curriculum is structured to instil values of **well-being, a balanced mindset, critical thinking, social justice, and life skills**.

By engaging with this course, students will be nurtured into **life-long learners** capable of contributing meaningfully to society and sustaining themselves in a dynamic economic environment.

The courses are meticulously designed not only to impart the intricacies of economic knowledge but also to **encourage critical thinking, analytical skills, and inquisitiveness** among students. By fostering an academic environment where questioning and dialogue are integral, the programme aspires to develop a deeper and more nuanced understanding of economic phenomena.

In the process of analysing specific issues and contemporary events, the curriculum encompasses both **macro-level and micro-level dimensions**, enabling students to explore the discipline of Economics in all its depth and complexity. The comprehensive approach helps students to unravel and critically engage with diverse economic theories, models, and real-world applications.


(Dr. Prem Swaroop Tripathi)
Prof. P.S. Tripathi
Convener/Coordinator (BoS)
Convener BoS (Economics)
C.S.J.M. Univ. Kanpur


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CSJM University Kanpur
B.A.CourseStructure and Syllabus under Four Year Undergraduate Program (FYUP)
SUBJECT: ECONOMICS

SUBJECT: ECONOMICS						
Year	Sem	Course Code	Paper	Paper Title	Theory / Practical	Credits
1	I	A080101T	I	Principles of Micro Economics	Theory	6
	I	A080102T	Minor Course	Principles of Micro Economics		6
	II	A080201T	I	Indian Economy	Theory	6
2	III	A080301T	I	Macro Economics	Theory	6
	III	A080302T	Minor Course	Macro Economics		6
	IV	A080401T	I	Money and Banking	Theory	6
	IV	A080402R		Research Project	Research	3
3	V	A080501T	I	Indian Public Finance (Compulsory)	Theory	5
		A080502T	II	Economics of Development (Compulsory)	Theory	5
	VI	A080601T	I	International Economics (Compulsory)	Theory	5
		A080602T	II	Economic Thought (Optional) OR	Theory	5
		A080603T		Elementary Statistics (Optional)	Theory	5
4	VII	A080701T	I	Micro Economic Analysis (Compulsory)	Theory	4
		A080702T	II	Economics of Growth (Compulsory)	Theory	4
		A080703T	III	Issues of Indian Economy (Compulsory)	Theory	4
		A080704T	IV	Agricultural Economics (Optional) OR	Theory	4
		A080705T		Fundamentals of Mathematical Statistics (Optional)	Theory	4
		A080706T	V	Environmental Economics (Optional) OR	Theory	4
		A080707T		Economics of Health (Optional)	Theory	4
	VIII	A080801T	I	Macro Economic Analysis (Compulsory)	Theory	4
		A080802T	II	Advanced International Economics (Compulsory)	Theory	4
		A080803T	III	Demography (Compulsory)	Theory	4
		A080804T	IV	Industrial Economics (Optional) OR	Theory	4
		A080805T		Economics of Education (Optional)	Theory	4
		A080806T	V	Labour Economics (Optional) OR	Theory	4
A080807T		Research Methodology (Optional)	Theory	4		

MA Economics (1Year Course)

Year	Sem	Course Code	Paper	Paper Title	Theory / Practical	Credits
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	IX	A080901T	I	Advanced Micro Economics	Theory	4
		A080902T	II	Public Finance	Theory	4
		A080903T	III	Indian Economic Policy	Theory	4
		A080904T	IV	Economics of Infrastructure (Elective) OR	Theory	4
		A080905T		Rural Economics (Elective)	Theory	4
		A080906R		Research Project (Compulsory)	Project	4
	X	A081001T	I	Advanced Macro Economics	Theory	4
		A081002T	II	Monetary Economics	Theory	4
		A081003T	III	Economics of Gender and Development (Elective) OR	Theory	4
		A081004T		Basic Econometrics (Elective)	Theory	4
		A081005T	IV	Economics of Social Sector and Development (Elective) OR	Theory	4
		A081006T		Financial Economics (Elective)	Theory	4
		A081007R		Research Project (Compulsory)	Project	4


 Prof. P.S. Tripathi
 Convener
 C.S.J.M. Univ. Kanpur.

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B.A. (ECONOMICS)
(SEMESTER -I)
Course: Principles of Micro Economics A080101T
THEORY (COMPULSORY)

Credits-6	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes:

- To describe the nature of Economics in dealing with the issue of scarcity
- Analyse how households (demand) and businesses (supply) interact in various market structures to determine price and quantity of a good produced.
- The students will also be made aware of evaluating how microeconomic concepts can be applied to analyse real life situations.
- Create & develop the skills to think practically into the economic domain like an economist

Unit-I: Concepts and Definition of Economics

Basic Concepts and Definition of Economics: Nature and Scope of Economics, Basic Concepts- Micro, Macro, Central Problems of Economics. Equilibrium Analysis. Methods of Economics (Inductive and Deductive Methods).

Unit –II: Demand Analysis

Demand, Individual and Market Demand Curves, Change and Shift of the Demand Curve, Law of Demand. Concept of Elasticity of demand, Degrees of Elasticity of Demand, Price, Income and Cross Elasticity of Demand, Methods of Measuring the Price Elasticity of Demand.

Unit –III: Theory of Consumer's Behaviour

Utility Analysis: Cardinal and Ordinal Utility; Total Utility, Average Utility & Marginal Utility; Law of Diminishing Marginal Utility (DMU); Law of Equi-Marginal Utility (EMU).

Indifference Curves Analysis: Meaning, Assumptions, Properties, Marginal Rate of Substitution (MRS), Consumer's Equilibrium – Maximisation of Satisfaction.

Price, Income and Substitution Effects.

Unit-IV: Theory of Production and Cost

Production Function: Meaning, Characteristics, Short and Long term Production Function, Law of Variable Proportions and Returns to Scale, Isoquants – Optimum Combination of Inputs.

Concept of Costs: Types, Cost Curves, Short period and Long Period Curves.



Unit –V:Market Structure and Product Pricing

Market: Meaning, Types of Market Structures; Revenue Curves of Firm. Perfect Competition – Price Determination. Equilibrium of Firm and Industry. Monopoly – Price Determination, Measurement of the degree of Monopoly, Price Discrimination.

Unit- VI:Theories of Factor Pricing

Wages: Marginal Productivity Theory of Wages, Modern Theory of Wages.

Rent: Ricardian Theory, Modern Theory, Quasi-Rent.

Interest: Liquidity Preference Theory of Interest, Modern Theory.

Profit: Uncertainty Bearing Theory, Innovation Theory of Profit.

Readings:

Koutsiyannis, A, Modern Microeconomics, Macmillan Publishers, London.

Baumol, W.J, Economic Theory & Operation Analysis, Prentice-Hall of India, New Delhi.

Friedman, M, Essays in Positive Economics, Chicago University Press, Chicago

Hicks, J. R, Value and Capital, Clarendon Press, Oxford.

Robbins, L, An Essay on the Nature and Significance of Economic Science, Macmillan Publishers, London.

Varian, H, Microeconomics Analysis, Viva Books, New Delhi.

Layard, R. and Walters, Microeconomic Theory, McGraw Hill, New York

Blaug, M, Economic Theory in Retrospect, Vikas Publishing House, Delhi.

Stigler, G.J, Production & Distribution Theories, Transaction Publishers, New Jersey.

Stigler, G., The Theory of Price, 3rd Ed, Macmillan Company, London

Da Costa, G.C. Production, Price & Distribution, Tata McGraw Hill, New Delhi.

Barthwal, R.R, Microeconomic Analysis, New Age, New Delhi.

Deaton, A.S & J. Muelbauer, Economics & Consumer Behaviour, Cambridge University, Cambridge.

Gravel, H, and R. Rees, Micro Economics, 2nd Ed, Longman, London.

Ferguson, EC, Micro Economic Theory, Cambridge University Press, London.

American Economic Association, Readings in Price-Theory, George Allen & Unwin, London

Kreps, David M, A Course in Micro-economic Theory, Princeton University Press,

Sen, A. Microeconomics: Theory & Applications, Oxford University Press, New Delhi.

Ahuja H.L. (2022), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.

Health fields & Wibe, An Introduction to Cost and Production Functions, Macmillan, London.

Archibald, GE. Ed, Theory of the Firm, Penguin Books



B.A. (ECONOMICS)
(SEMESTER -II)
Course: INDIAN ECONOMY A080201T
THEORY (COMPULSORY)

Credits-6	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes:

- Contemporary Issues in Indian Economy shall provide basic knowledge on national income accountings, various issues involved in agricultural, industrial, financial, trade sectors, public institutions, and finally human resources development.
- The course acquaints the students with the policy regimes, structure and sectoral trends of Indian economy. The course helps students to understand the basic issues in economic Development.
- It will enhance student's understanding of the Indian economy at the time of independence
- Students will have capability to understand government policies and will enable informed participation in economic decision making
- It will help in improving employment prospects and career advancement of the students

Unit- I: Nature and Growth of Indian Economy

Developed, Developing and Emerging Market Economies, Types of economies-Socialist, Capitalist and Mixed economy and its different Sectors, Characteristics of Indian Economy, Basic features and problems of Indian Economy; Change in Indian Economic structure after Globalization.

Unit- II: Demographic Features of Indian Economy

Demographic features of India's Population, Demographic trends and issues, Importance and Scope of demography, Theory of demographic Transition. HDI, MPI and SDGs, Human resources. Migration. Urbanisation.

Unit- III: Basic Issues and Major Institutions

Poverty and issues related with poverty: absolute and relative, Gini coefficient, Lorenz curve, concept of poverty line, A.K. Sen approach of poverty, Unemployment, Strategies for eradicating Poverty and generating Employment; Planning commission, Evaluation of Five-Year Plans, Plan models and shift in focus over time, NITI Aayog.

Unit- IV: Role of Agriculture in Indian Economy

Cropping Pattern, Crop Rotation, Size of Farms, Land Reform in India after Independence, Green Revolution, Drip Irrigation, Agricultural Finance, Agricultural Marketing.

Unit -V: Industry and Services Sector

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Industrial development: Role, trends, and Industrial Policies. Small and Cottage Industries. Core industries and MSMEs: Importance and challenges, Make in India and Start-Up India initiatives, Growth of service sector: Composition and future prospects

Unit -VI:Economic Reforms and Globalization

1991 Economic Reforms: Liberalization, Privatization, and Globalization, FDI and FII: Trends and policies,IMF and World Bank, WTO and its impact on Indian economy.

Readings:

1. Uma Kapila – Indian Economy: Performance and Policies, Academic Foundation
2. Mishra, S.K. & V.K. Puri – Indian Economy, Himalaya Publishing House
3. Ramesh Singh – Indian Economy, McGraw-Hill Education
4. Dutt, Ruddra and K.P.M. Sundaram – Indian Economy, S. Chand
5. Economic Survey (Latest) – Ministry of Finance, Government of India
6. NITI Aayog Reports and Budget Documents (Government of India)
7. Basu, Kaushik – An Economist's Miscellany, Oxford University Press
8. Chakravarty, S. – Development Planning: The Indian Experience, Oxford



B.A. (ECONOMICS)
(SEMESTER -III)
Course: Macro Economics A080301T
THEORY (COMPULSORY)

Credits-6	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes

Understand the basic concepts, scope, and objectives of macroeconomics.

- Analyze national income and the accounting framework of a macro economy.
- Compare classical and Keynesian theories of employment and macro equilibrium.
- Explain consumption, saving, and investment functions in macroeconomic models.
- Apply the IS-LM framework to understand equilibrium in goods and money markets.
- Analyze inflation, aggregate demand and supply, and related macroeconomic policies.

Unit 1: Introduction to Macroeconomics

- Meaning, Nature and Scope of Macroeconomics
- Difference between Micro and Macroeconomics
- Macroeconomic Issues: Growth, Unemployment, Inflation, and Stability
- Circular Flow of Income: Two, Three and Four Sector Models

Unit 2: National Income and Accounting

- Concepts: GDP, GNP, NDP, NNP at Market Price and Factor Cost
- Personal Income, Disposable Income, Nominal Income, Real Income
- Saving and Capital Formation: Concepts and Components
- Measurement of National Income: Income, Expenditure and Product (Value-added) Methods
- Difficulties in Measuring National Income
- Green Accounting and Economic Welfare

Unit 3: Classical and Keynesian Theories of Employment

- Classical Theory of Employment: Say's Law, Wage-Price Flexibility, Saving-Investment Equality
- Keynesian employment theory: Aggregate demand and Aggregate supply, Effective Demand,
- Keynes vs. Classical: Role of Government and Market

Unit 4: Consumption, Saving and Investment

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- Consumption function and Saving function -- concepts of propensities (APS and MPS) and relations
- Keynesian Consumption Function: Psychological Law of Consumption
- Theories of Consumption: Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Hypothesis, Life Cycle Hypothesis
- Investment Function: Autonomous and Induced Investment

Unit 5: Multiplier, Accelerator and IS-LM Framework

- Investment Multiplier and its Applicability in LDCs
- Principle of Accelerator
- Relationship between Multiplier and Accelerator (Super Multiplier)
- IS-LM Model:
 - Derivation and Interpretation of IS and LM Curves
 - Equilibrium in Goods and Money Markets
 - Shifts in IS and LM Curves and Policy Implications

Unit 6: Aggregate Demand, Aggregate Supply and Inflation

- Aggregate Demand and Aggregate Supply in Short and Long Run
- Changes in Price Level and Output
- Determinants of Inflation: Demand-Pull and Cost-Push
- Inflation-Unemployment Trade-off
- Phillips Curve: Short Run

Readings:

1. D.N. Dwivedi – *Macroeconomics*
2. Mankiw, N. Gregory – *Macroeconomics*
3. Edward Shapiro – *Macroeconomic Analysis*
4. Lipsey & Chrystal – *Economics*
5. Ahuja, H.L. – *Macroeconomics: Theory and Policy*

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B.A. (ECONOMICS)
Semester- IV
Course: Money and Banking A080401T
Theory (Compulsory)

Credits: 6	CIA: 25 Marks	ESE: 75 Marks	Max. Marks: 100
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Course Outcome:

The students will be able to:

- ❖ Define money and explain its evolution, types, and functions.
- ❖ Understand and compare classical, Keynesian, and modern theories of demand for money.
- ❖ Define and analyze the concept and determinants of money supply.
- ❖ Explain the structure and functions of commercial banks and the process of credit creation.
- ❖ Understand the structure and functions of commercial and central banking in India, and their role in economic development.
- ❖ Analyze contemporary financial issues, including the role of non-banking financial intermediaries.

UNIT- I: Nature and Evolution of Money

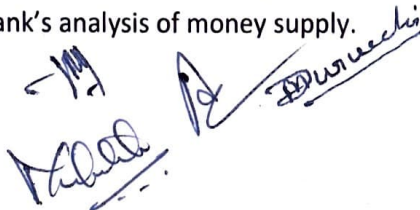
Definition and functions of money: traditional and modern views; Evolution of money; Classification of money: legal tender, near money, Virtual Money; Gresham's Law; Brief history of Indian Rupee; System of note issue;

UNIT- II: Demand for Money

Demand for Money: The Classical, Keynesian, Quantity Theory of Money: Cash Transaction and Cash Balance Approaches, Friedman approaches, Value of Money: concept and measurement; Role of money in capitalist and developing economies

UNIT- III: Supply of Money

Supply of Money: Definitions and Determinants; Measures of money supply (M1, M2, M3, M4 – Indian context); High Powered Money and Money Multiplier; Classical and Keynesian Views of Money Supply; Reserve Bank's analysis of money supply.



UNIT- IV: Commercial Banking System

Commercial banking: Nature, structure and functions; Credit Creation: Purpose and Limitations; liabilities and assets of banks; Nationalization and Reforms in Indian Banking Sector; Role of commercial banks in a developing economy.

UNIT- V: Central Banking System

Central Banking: Meaning and functions of Central bank; Reserve Bank of India (RBI): Objectives, functions and methods of credit control: quantitative and qualitative methods; Indian money market: components and limitations.

UNIT- VI: Contemporary Banking and Financial Issues

Non-Banking Financial Intermediaries: meaning and role in economic development; Financial inclusion; Non-Performing Assets (NPAs): causes, impact, and management; Emerging challenges in banking: cyber security, fintech, mergers & consolidations.

Readings:

- Gupta, S.B. – Monetary Economics: Institutions, Theory and Policy, S. Chand & Co., New Delhi
- Jhingan, M.L. – Monetary Economics, Vrinda Publications Pvt. Ltd., Delhi
- Jagdish Handa, Monetary Economics, Routledge, 2nd edition, 2009.
- R.D. Gupta – Monetary Economics and Financial System, Kalyani Publishers
- McCallum, B.T. – *Monetary Economics: Theory and Policy*, New York: Macmillan Publishing Company.
- Carl E. Walsh, Monetary Theory and Policy, MIT Press, Cambridge, 3rd edition, 2010.
- Dornbusch, Fischer & Startz – Macroeconomics, McGraw-Hill
- RBI Publications – Annual Reports, Handbook of Statistics on Indian Economy, Monetary Policy Reports
- Economic Survey, Government of India (Latest Edition)
- Seth, M.L. – Monetary Economics, Educational Publishers, Agra
- Sethi, T.T. – *Monetary Economics*, S. Chand and Co., New Delhi.
- Ghosh and Ghosh, Fundamentals of Monetary Economics, Himalaya Publishing House.
- Desai Vasant: Banking; Theory and Practice, Sultan Chand and Sons, New Delhi
- K.K Kurihara, Monetary Theory and Public Policy, Routledge, paperback edition, 2010.





B.A. (ECONOMICS)
Semester- IV
Course: Project/Dissertation A080402R

Credits: 3	CIA: 25 Marks	ESE: 75 Marks	Max. Marks: 100
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As per the New Education Policy (NEP) 2020, undergraduate students must undertake a research project of 100 marks in the fourth semester.

Course Outcomes:

The project work plays an important role in developing the essential attributes of research. By the end of this course, the students would be able to learn important techniques and skills regarding research-oriented activities under the continuous guidance of faculty members.

1. Students can choose any one of the two subjects in the third year for their Research Project based on their interests.
2. The nature of the research project may vary depending on the nature of the project work chosen in the subject concerned. In certain subjects, it could involve industrial training, field surveys, literature reviews, paper critiques, book assessments, internships, or-any other activity-that proves-beneficial-for-students-pursuing further studies in the relevant subject. The department should ensure that the duration of the project should be a minimum of stipulated days in a particular semester.
3. Research projects will be undertaken in the Fourth semester and will be evaluated internally. Evaluation is based on a total of 100 marks at the end of the Fourth semester (as per Curriculum guidelines). The project work will be mandatory for each student in the concerned Semester. The Topic of the Project will be allotted at the beginning of the FourthSemester.
4. The evaluation of the project will be done by a committee. This committee should include at least one internal expert from the college, approved by the college authorities (Principal/In-charge of Department).
5. Internal marks (25 percent) are to be awarded by the internal committee of the department at the end of the FourthSemester. The remaining marks (75 percent) are determined through end-semester viva and/or presentation at the end of the fourth semester in the presence of an internal expert, as approved by the college authorities.
6. Research projects are mandatory and must be finalized by the completion of the Fourth Semester of the undergraduate program. A minimum pass percentage of 40% is required for successful completion of the project work.

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Points to Note :

Dissertation/Project Topic on the Local/Current Issues with Economic Focus Plus Presentation using PPT.

Dissertation Report/Project Report will be prepared using Statistical/Research Techniques, Surveys, Questionnaire/Interview Schedule.

Questionnaire/Interview Schedule must be attached with the report as annexure.

Readings:

1. Chobey, Varanya (2018): Research Writing: The Structural Challenge of Communicating Knowledge + A Method to Meet it. ISBN-132:978-1974673162.
2. Greenlaw, Steven A (2005): A Guide to Understanding and Carrying Out Economic Research, Houghton Mifflin Harcourt (HMH).
3. Kothari, CR (2013): Research Methodology, New Age International Publishers.
4. Pallawi, Neha & Surendra Khatri (2018): Sodh Pravidhi, National Publishing House. ISBN: 9788180181726, 818018172374873805
5. Sharma, Vinay Mohan (2018): Sodh Pravidhi, Mayur Books.
6. Thomson. Williams (2011): A Guide for the Young Economics, MIT Presss.

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B.A. (ECONOMICS)
(Semester - V)
Course: INDIAN PUBLIC FINANCE A080501T
Theory (Compulsory)

Credits - 5	CIA : 25 Marks	ESE : 75 Marks	Max.Marks : 100
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Course Outcome:

- Students being provided with a thorough Knowledge of economic functions of the government in Indian Economy.
- Develops thorough understanding of significance and implications of governments' activities for growth in an economy.
- To be familiar with various aspects of Public Choice Theory, Fiscal Federalism, Fiscal Policy and Debt Management in Indian Context.
- Understanding the basics of Indian Public Finances – Tax Structures and Finance Commissions.

Unit-I: Introduction to Public Finance

Public Finance: Meaning, Nature, Scope and Importance; difference between Private and Public Finance; Principle of Maximum Social Advantage; Role of State in Public Finance. Classification of Goods: Private, Public, Social, Merit and Mixed Goods.

Unit-II: Public Revenue

Indian Tax System: Salient features, Shortcomings in Indian Tax Structure, Measures for Improvement. Centre and State Tax System. Sources of Revenue -- Internal and External source of revenue, Taxes, loans, grants and aid – meaning and types, canons/ principles of taxation, problem of justice in taxes, incidence of taxation, Impact of taxation & tax evasion, Laffer Curves.

Unit-III: Public Expenditure and Public Debt

Classification of Public Expenditure, Development and Non-Development Expenditure, Public Expenditure Trends, Control of Expenditure, Causes of Growth of Public Expenditure, Items of Expenditure of Central Government, Items of Expenditure of State Governments, Role of expenditure in India. Public Debt – Role, Impact and Management.



Unit- IV: Federal Finance in India:

Evolution of Federal Finance in India, Fiscal Federalism in India, Indian Finance Commission – Latest Commission, Recommendations; Financial Relations between Central and State Governments.

Unit-V: Budget and Fiscal Policy in India

Concept and Types of Budgets, Fiscal Policy in India, Fiscal policy for inflation, full employment and economic growth. Deficit Financing in India.

Readings:

- Backhaus, J.G. & Wagner, R.E: Handbook of Public Finance, Springer, US.
- Bhatia, A.K: Public Economics, Wisdom Press, India.
- Choudhary, R.K: Public Finance and Fiscal Policy, Kalyani Publishers, New Delhi.
- Dalton, H: Principles of Public Finance, Allied Publishers, Reprinted by Routledge (2009).
- Garg, R. & Garg, S. Handbook of GST in India, Bloomsbury India Professional.
- Gupta, J.R. Public Economics in India: Theory and Practice, Atlantic Publishers.
- Jha, Raghubendra: Modern Theory of Public Finance, New Age International Pvt. Ltd. India
- Musgrave, R.K: The Theory of Public Finance, MG-Hill Publication, New York (Available in National Digital Library for Free Download).

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B.A. (ECONOMICS)
(Semester - V)
Course: Economics of Development A080502T
Theory (Compulsory)

Credits – 5	CIA : 25 Marks	ESE : 75 Marks	Max.Marks : 100
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Course Outcomes:

The course equips students with the understanding of concepts and approaches in Economic Development and Economic Growth.

The course is designed to develop a keen interest in various aspects of Economic Development, as well as develop your theoretical, empirical and analytical skills.

The course allows for critical understanding of key theories of economic development.

Unit-I: Concept of Development Traditional Views to the New Economic Views of Development, Scope of Development post- Independence till Present Economic Scenario; Underdevelopment as coordination failure (O-Ring Theory),

UNIT-II: Measuring Economic Development; Measures of Development including HDI and Sen's Capabilities.. PQLI, GEI.

UNIT-III Resources and Development: Population, Education, Health, Gender, Poverty, Inequality, Unemployment.

UNIT-IV : Role of Internal Finance in Development: Domestic Financial Resources for Development; Microfinance-Issues, Fiscal Policy, and Economic Development, MSMEs. Make in India and Development Prospects.

UNIT-V: Role of External Finance in Development: External Aid, FDI and MNCs Activity, Foreign Capital Inflows; Institutions and Economic Development: Social Network as an Institution., Elementary Idea of Political Economy of India; Economy of Development.

Readings:

Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.

Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W. W. Norton, New York.

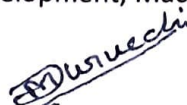
Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York. (1977),

Meier Meier, G.M. and J.E.Rauch (2005), Leading Issues in Economic evelopment, (8thEdition), Oxford University Press, New Delhi.

Sen, A.K. (Ed.) (1990), Growth Economics, Penguin, Harmondsworth.

Todaro, M.P. and S.C. Smith (2003), (8th Edition), Economic Development, Pearson Education, Delhi.

Thirlwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K



B.A. (ECONOMICS)
(Semester - VI)
Course: International Economics A080601T
Theory (Compulsory)

Credits - 5	CIA: 25 Marks	ESE: 75 Marks	Max.Marks: 100
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Course Outcomes -

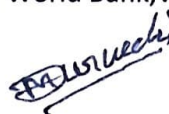
- The increasing forces of globalization and liberalization have heightened the importance of understanding international economics.
- This course is designed to offer students a comprehensive grasp of the fundamental principles and theories that regulate the free flow of international trade and the movement of capital and labour. These movements are critical drivers of development and change on a global scale.
- By engaging with this course, students are expected to develop the necessary analytical skills to comprehend and navigate the complex dynamics of international economic interactions.

This knowledge equips them to contribute effectively to the evolving international economic environment.

Unit I: Need, Significance and Scope of International Economics, Early Trade Theory- Mercantilism; The Classical Theories of Trade- Adam Smith, David Ricardo: Opportunity Cost Approach; Terms of Trade- Meaning and Concepts, Factors affecting Terms of Trade; Mill's Reciprocal Demand Analysis. Heckscher-Ohlin Theorem, The Leontief Paradox.

Unit II: Free Trade and Protection- Meaning of Free Trade, Arguments for and Against Free Trade, Meaning of Protection, Arguments for Protection-Economic and Non-Economic Arguments: Protection and Less Developed Countries. Forms of Economics Integration-Meaning & Benefits.

Unit III: Quantitative Restrictions: Quota-Meaning, objectives, Types and Effects of Import Quotas: Tariffs- Meaning Types and Effects of Tariffs: Non-Tariff Barriers- Meaning, Classification and Types. International Financial Institutional- IMF, World Bank, WTO and India.



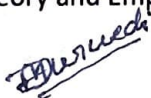
Unit IV: Balance of Payments-Concepts; Adjustment Mechanisms of Balance of Payments-Adjustments Through Variations in Exchange Rates, Devaluation and Balance of Payments Adjustment, The Elasticity Approach, Marshall-Lerner Condition.

Unit V: Foreign Exchange-Meaning and Instruments, Exchange Rate Determination, Mint Par Parity theory, Purchasing Power Parity Theory, Hedging, Foreign Exchange Rate - Fixed, Flexible & Multiple Exchange Rate System.

References:

1. Barla and Agarwal International Economics.
2. Bhagwati, J. International Trade.
3. Jhingan, M. L. International Economics.
4. Kindle Berger, C. P. International Economics.
5. Sodersten, Bo International Economics.
6. Singhai, G. C. International Economics.
7. Heller H. Robert. International Trade; Theory and Empirical Evidence





B.A. (ECONOMICS)
(Semester - VI)
Course : ECONOMIC THOUGHT A080602T
Theory (Optional)

Credits - 5	CIA : 25 Marks	ESE : 75 Marks	Max.Marks : 100
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Course Outcome :

- Familiarizing about how the economic thought has evolved overtime with a critical comparison of major contributions.
- Understanding of the Ancient and Medieval economic thoughts inclusive of Mercantilism and Physiocracy.
- Study of Economic Thought assumes significance as it connects us with the ancient times as well as helping the students to understand the origin of Economics.
- Becoming familiar with the main personalities i.e. Indian Economic Thinkers and their valuable contributions cum relevant views even in the current economic scenario.

Unit-1 : Mercantilism and Physiocracy

Mercantilism – Main characteristics; Thomas Munn, Physiocracy --Natural Order, Primacy of Agriculture, Social Classes, Taxation, Turgot – Economic ideas of Locke and Hume.

Unit-2 : Classical and Social Thinkers

Adam Smith - Division of Labor, Theory of Value, Capital Accumulation, Distribution, Views on Trade; David Ricardo -- Distribution, Ideas on International Trade; Malthus -- Theory of Gluts; German, Austrian and Socialist Thinkers, Utopian and Scientific Socialism -- Sismondi, St. Simon, List, Karl Marx - Dynamics of Social Change; Labour Theory of Value, Surplus Value, Profit, Theory of Capitalist Crisis; Economic ideas of J.B. Say.

Unit-3 : Thoughts of Marshall, Mill and Marginalist Approach

Marshall as a great Synthesizer; Role of Time in Price Determination, Economic Methods, Ideas on Consumers surplus, Elasticity, Representation Firm, Quasi-Rent, Pigou : Welfare Economics, Schumpeter, J.S. Mill's Ideas; The precursors of Marginalist, Cournot, Gossen; Marginalist Revolution: Jevons, Walras and Menger -- Bohm Bawark, Wicksell, Fisher, Wickstead and Wiser.

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Unit- 4 : New Economists :

J.M. Keynes - Effective Demand, Consumption, Function, Trade Cycle Theory; Milton Friedman – Permanent Income Hypothesis; Fiscalism Vs. Monetarism; Schumpeter-Ideas on Economic Development, Trade Cycle and Capitalism Destruction.

Unit-5 : Indian Economic Thought:

Economic ideas of Gandhiji, Kautilya; Dadabhai Naoroji; B.R. Ambedkar; RC Dutta; Ram Manohar Lohia; Pt. Deendayal Upadhyay; JK Mehta; DR Gadgil; Jagdish Bhagwati; Amartya Sen; Abhijit Bannerji.

Readings:

- Bhatia, FLL: History of Economic Thought, Vikas Publishing House.
- Ganguli, B.N. (1977): Indian Economic Thought; A 19th Century Perspective, Tata Mcgraw Hill.
- Hajela, T.N. (2011): Aarthik Vicharon ka Itihas, Ane Books
- Hajela, T.N. (2011): History of Economic Thought, Ane Books.
- Hunt, E.K. and Lautzenheiser, Mark (2011): History of Economic Thought : A Critical Perspective, Phi Learning.
- Jhingan, M.L. (2008): Aarthik Vicharon ka Itihas, Vrinda Publications, New Delhi.
- Kautilya (1992): The Arthashastra, Translated And Introduced by L.N. Rangarajan, Penguin Books.
- Loknathan, V. (2009): History of Economic Thought, S. Chand & Company.
- Roll, Eric : History of Economic Thought, Faber.
- Schumpeter, J.A. (1954): History of Economic Analysis, Oxford University Press, New York.
- Sinha, V.C. (2011): Aarthik Vicharon Ka Itihas, Mayur Publication.
- Staley, Charles, E. "A History of Economic Thought from Aristotle to Arrow", Blackwell Publishing.

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B.A. (ECONOMICS)
(Semester - VI)
Course: Elementary Statistics A080603T
Theory (Optional)

Credits – 5	CIA: 25 Marks	ESE: 75 Marks	Max.Marks: 100
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Sr. No.	Course Outcome
CO1	Understand and apply basic statistical concepts.
CO2	Gain hands-on experience in data collection through surveys and interviews.
CO3	Learn to design and use questionnaires/schedules effectively.
CO4	Analyze collected data using statistical tools and derive conclusions.
CO5	Understand real-life applications of classroom statistical theories.
CO6	Develop basic statistical reasoning and research capabilities.

Unit No.	Title	Topics/Subtopics
Unit I	Statistical Data & Collection Tools	Population, Sample, Parameter; Types of Data; Questionnaire, Schedule & Interview – Concepts & Types. Frequency & Cumulative Frequency Distribution; Graphical and Diagrammatic Representation
Unit II	Central Tendency	Mean, Median, Mode, Geometric Mean, Harmonic Mean – Concepts, Properties, and Methods
Unit III	Dispersion & Shape of Distribution	Range, Mean Deviation, Standard Deviation, Coefficient of Variation, Quartile Deviation, Skewness, Kurtosis



Unit No.	Title	Topics/Subtopics
Unit IV	Correlation, Regression & Sampling	Correlation: Concepts, Types & Properties; Regression: Least Squares & Interpretation; Sampling: Types & Concepts
Unit V	Time Series & Index Numbers	Time Series: Components, Trend Estimation, Seasonal Indices; Index Numbers: CPI, WPI, Methods, Tests of Adequacy

Readings:

Steven A. Greenlaw: Doing Economics: A Guide Routledge

S.P. Gupta: Statistical Methods Sultan Chand & Sons

Padmalochan Hazarika: Essential Statistics for Economics & Commerce Akansha Publishing

C.R. Kothari: Research Methodology: Methods & Techniques New Age International

Leighton Thomas: Using Statistics in Economics Tata McGraw Hill

Lind, Wather & Marchal: Basic Statistics for Business & Economics McGraw Hill

Paul Newbold: Statistics for Business and Economics Pearson Education

Richard I. Levin et al.: Statistics for Management Pearson

J.K. Sharma: Business Statistics Pearson Education

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B.A. (ECONOMICS)
(SEMESTER -VII)
Course: MICRO ECONOMIC ANALYSIS A080701T
THEORY (COMPULSORY)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Objectives: This is the first part of the two-part course, and is designed to expose students to the basic principles of economics. This course has the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of behaviour, production theory, cost analysis and market structure.

Course Outcomes: The students will be able to;

1. Know the basic concept of economics.
2. Understand the difference between microeconomics and macroeconomics.
3. Apprehend the behaviour of a consumer in terms of utility maximisation and price determination under various conditions.
4. Learn about the cost and revenue and their role in determining the producer's behaviour.
5. Differentiate between perfect competition and monopoly market and the importance of these markets in output and price determination.

Unit-I: Demand and supply function; Elasticity of demand – price, income and cross elasticities, and their measurements; Elasticity of supply; Price determination. Effects of change of market conditions; Effects of Government Intervention – price control.

Unit II: Demand Analysis: Indifference Curves (Price, Income, and Substitution Effects – $PE=IE+SE$), Inferior and Giffen Goods paradox. Determination of Demand Curve and Compensated Demand Curve and their application, Importance of Indifference Curves. Revealed Preference Theory, Revision of Demand Theory by Hick's consumers choice.

Unit III: Theory of Production and Costs. Production function: Cobb-Douglas (C-D) and Constant Elasticity of Substitution (CES). Isoquant curves -- Producer's Equilibrium, Ridge Lines, Expansion Path. Empirical evidence, Derivation of costs functions from production function.

Unit IV: Price and Out-put determination under different market structures, Price Determination of a firm under Monopolistic Competition, Chamberlin's Group Equilibrium, Theory of excess capacity, Selling costs, Oligopoly (Price leadership and Kinked demand curve), Collusive and Non-Collusive oligopoly. Cournot's Model, Bertrand's Model, Edgeworth's Model price rigidity.

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Readings:

- Koutsiyannis, A, Modern Microeconomics, Macmillan Publishers, London.
- Baumol, W.J, Economic Theory & Operation Analysis, Prentice-Hall of India, New Delhi.
- Friedman, M, Essays in Positive Economics, Chicago University Press, Chicago
- Hicks, J. R, Value and Capital, Clarendon Press, Oxford.
- Robbins, L, An Essay on the Nature and Significance of Economic Science, Macmillan Publishers, London.
- Varian, H, Microeconomics Analysis, Viva Books, New Delhi.
- Layard, R. and Walters, Microeconomic Theory, McGraw Hill, New York
- Blaug, M, Economic Theory in Retrospect, Vikas Publishing House, Delhi.
- Stigler, G.J, Production & Distribution Theories, Transaction Publishers, New Jersey.
- Stigler, G. (1966), The Theory of Price, 3rd Ed, Macmillan Company, London
- Da Costa, G.C. Production, Price & Distribution, Tata McGraw Hill, New Delhi.
- Barthwal, R.R, Microeconomic Analysis, New Age, New Delhi.
- Deaton, A.S & J. Muelbauer, Economics & Consumer Behaviour, Cambridge University, Cambridge.
- Gravel, H, and R. Rees, Micro Economics, 2nd Ed, Longman, London.
- Ferguson, EC, (1980), Micro Economic Theory, Cambridge University Press, London.
- American Economic Association (1980), Readings in Price-Theory, George Allen & Unwin, London
- Kreps, David M, A Course in Micro-economic Theory, Princeton University Press,
- Sen, A. Microeconomics: Theory & Applications, Oxford University Press, New Delhi.
- Ahuja H.L. (1982), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.
- Health fields & Wibe, An Introduction to Cost and Production Functions, Macmillan, London.
- Archibald, GE. Ed (1971), Theory of the Firm, Penguin Books

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B.A. (Economics)

(Semester - VII)

Course: ECONOMICS OF GROWTHA080702T

Theory (Compulsory)

Credits-4	CIA:25 Marks	ESE:75 Marks	Max.Marks: 100
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Course Outcome:

- To introduce students to the fundamental concepts and models of economic growth.
- To explore both classical and modern theories of growth.
- To analyze the roles of capital accumulation, innovation, human capital, and institutions in driving long-run growth.
- To critically evaluate policy tools and institutional frameworks that influence growth trajectories.
- To discuss policy implications for promoting sustained economic growth.

Unit-I : Introduction to Economic Growth

Growth vs Development: Basic distinctions, Measurement of Growth: GDP, GNP, per capita income, Growth accounting and sources of growth, Growth vs Environmental sustainability: Green growth, circular economy, Inclusive Growth, Growth and income inequality:Kuznets curve, Capital deepening vs capital widening.

Unit-II : Growth Models

Classical growth models: Adam Smith, Malthus and Ricardo, Harrod Domar Model, Neoclassical Growth Model: Solow-Swan, Robinson, Kaldor, Golden Rule of Capital Accumulation, Endogenous Growth Theory: AK Model and Constant Returns to Capital, Romer's Model of Technological Change, Lucas Model. Disembodied and embodied technical progress

Unit-III : Structural and Sectoral Issues in Growth

Role of agriculture, industry, and services, Structural transformation and productivity shifts, Drivers of structural change: technology, demand shifts, policy, Urban-rural divide in infrastructure and services, Special Economic Zones (SEZs) and industrial corridors.

Unit-IV : Institutions, Policy and Growth

Role of Institutions: Property rights, governance, corruption, Political economy of growth, Globalization and technology's impact on growth trajectories, FDI and capital inflows as growth drivers, Demographic dividend and labor market issues.

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Readings:

1. Barro, R. J., & Sala-i-Martin, X. (2004). *Economic Growth* (2nd ed.). MIT Press.
2. Jones, C. I., & Vollrath, D. (2013). *Introduction to Economic Growth* (3rd ed.). W.W. Norton & Co.
3. Thirlwall, A. P. (2011). *Economics of Development: Theory and Evidence*. Palgrave Macmillan.
4. Acemoglu, D. (2009). *Introduction to Modern Economic Growth*. Princeton University Press.
5. Jhingan M.L. (2016). *Economics of Development Planning*. Vrinda Publication Pvt. Ltd. New Delhi.
6. Debraj Ray (1998). *Development Economics*. Princeton University Press.

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B.A. (ECONOMICS)
(SEMESTER -VII)
Course: ISSUES OF INDIAN ECONOMY A080703T
THEORY (COMPULSORY)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Objectives: The purpose of this paper is to make the students of other disciplines aware about the progress and problems of Indian Economy. Efforts have been made to cover up the utmost issues from past to present.

Course Outcome: The students will be able to:

1. Develop ideas of the basic characteristics of Indian economy.
2. Understand progress and changing nature of agricultural sector and its pricing policies.
3. To understand the importance, trends and performance of industrial sector, small-scale industries.
4. Analyse the tax structure and central-state financial relation in India.
5. Analyse various aspects of the external sector like balance of payments, WTO etc.

Unit-I: Basic features of Indian Economy

Basic features of Indian Economy, National income: Trends and Structural changes during the Five-Year Plans: Human Development Index India; Demographic dividend, Inflation: meaning, causes, consequences and methods to control; Poverty, Inequality and Growth.

Unit- II: Population and Human Development

Theory of Demographic transition, India's demographic Profile, Population growth and Population policy, Migration: causes and effects, Urbanization, Demographic dividend, Human development, health and education.

Unit -III:Sectoral Composition of Indian Economy

Sectoral Composition of Indian Economy: Agricultural Crisis & Policy response, Trends in Agricultural Production and Productivity, Evaluation of land reforms & Green Revolution, Trends and Patterns of Industrial Sector with focus on PSUs and policy of Disinvestment, MSMEs– Growth, Structure, Policy & Performance, Dualism and Labour Absorption, Service sector & Leap frog jump in India.

Unit-IV:External Sector

External Sector in India: India's foreign trade – composition, trends, India's Balance of payment since 1991, Convertibility of Rupee, Foreign Capital routes, MNCs & Impact of Globalization, WTO and India.

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Readings

1. Kapila, Uma, Indian Economy Performance and Policies, 21st Edition, Academic Foundation.
2. Kapila, Uma : Indian economy II-Macroeconomic Policies, Sectoral Developments and Performance, Academic Foundation
3. Dutt Guarav and Sundaram's , Indian Economy. S Chand & Co. Ltd. New Delhi.
4. Singh, Ramesh, : Indian Economy, 12th Revised Edition, Tata-McGraw Hill Publications, New Delhi.
5. Jalan, B : The Indian Economy – Problems & Prospects, Viking, New Delhi
6. Mishra S.K & V.K Puri . Indian Economy and –Its Development Experience. Himalaya Publishing House.
7. Brahamananda, P.R. & V.R. Panchmukhi : The Development Process of the Indian Economy, Himalaya Publishing House, Bombay
8. Dhingra, I.C: March of the Indian Economy, Heed Publications Pvt. Ltd.,
9. Dantwala, M.L: Dilemmas of Growth, The Indian Experience, Sage Publications

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B.A. (ECONOMICS)
(SEMESTER -VII)
Course: AGRICULTURAL ECONOMICS A080704T
THEORY (OPTIONAL)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes

- Learn about alternative theories of farmer economics, which are especially relevant to developing countries like India.
- In-depth knowledge of key issues in farm management analysis.
- Gain valuable insights into the actual operation of agricultural farms, which will provide methodological input for future empirical research in the field of agricultural economics.
- Learn about relevant issues and policies in Indian agriculture.
- Understanding of international trade in agricultural commodities and its impact on less developed countries.
- Awareness of the debate over farm size and productivity.
- To collect information about state interventions and plans for agricultural development.
- Useful introduction to various aspects of agricultural marketing with special reference to developing countries.

UNIT-I: Introduction to Agriculture Economics

Nature and Scope of Agriculture economics- Traditional agriculture and its modernization; Role of Agriculture in economic development; Interdependence between agriculture and Industry; Agriculture development, Poverty and environment.

UNIT-II: Agriculture Production, Marketing and Finance

Agricultural production use and efficiency; Production function analysis in agriculture; Size of farm and laws of returns; Traditional agriculture, Technical Change, Labour absorption in agriculture ; Agricultural Marketing; Agricultural Finance.

UNIT-III: Land Distribution and Reforms

Land distribution- Structure and trends; Land values and rent, Land reform measures and performance; Problems of marginal and small farmers; Impact of MNREGA on supply of Labour and their wages.

UNIT-IV: Agricultural Growth

Agricultural Growth in India- Recent trends; Interregional variations in growth and productivity, cropping pattern shifts; Supply of Input Pricing of inputs, and role of

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subsidies; Sustainable agriculture Indigenous practices, Biotechnological practices, and organic farming; Commission for Agricultural Costs and Prices (CACP)

Readings:

- Alag Y.K. Globalisation and Agriculture Crisis in India, Deep and Deep Publications
- Bilgrami S. A.R. An Introduction to Agricultural Economics, Himalaya Publishing House
- Kumar, Sanjeev. Crop Diversification and Food Security in India, Mittal Publications
- Lekhi R.K., & Joginder Singh, Agricultural Economics, Kalyani Publishers
- Meier Gerald M. Leading Issues in Economic Development, Oxford University Press
- Mellor, John, Agricultural Development and Economic Transformation, Palgrave Macmillan
- Misra Roli. Agricultural Growth and Terms of Trade in India Since 1951 by Kunal Books
- S.R.Mehta: Sociology of Rural Development; Sage Publications
- Sadhu A.N and Singh Amarjit, Fundamentals of Agricultural Economics, Himalaya Publication House
- Schultz, T.W. Transforming Traditional Agriculture, Lyall Book Depot
- Siddiq A.K. New Face of Green Modern India; Orient Black Swan.
- Todaro and Smith, Economic Development, Pearson

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B.A.(ECONOMICS)
(SEMESTER -VII)
Course: FUNDAMENTALS OF MATHEMATICAL STATISTICS A080705T
THEORY (OPTIONAL)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Sr. No.	Course Outcome
CO1	Understand and apply fundamental concepts of probability theory.
CO2	Analyze and interpret probability distributions and their applications.
CO3	Apply statistical inference methods like estimation and hypothesis testing.
CO4	Understand and apply regression analysis and advanced sampling techniques.

Unit No.	Title	Topics/Subtopics
Unit I	Basic Probability Concepts	Random experiments, events; Classical, empirical & axiomatic probability; Addition & multiplication laws; Conditional probability; Bayes' theorem
Unit II	Probability Distributions	Discrete: Binomial, Poisson; Continuous: Normal distribution; Mean, Variance, Applications
Unit III	Hypothesis Testing	Null and alternative hypotheses; Type I & II errors; Level of significance; z-test, t-test, chi-square, F-test
Unit IV	Regression and Sampling	Multiple regression (basic); Interpretation of coefficients; SRS, stratified, cluster, systematic sampling; CLT; Sampling vs. non-sampling errors

Readings:

Gupta, S.C. & Kapoor, V.K. – Fundamentals of Mathematical Statistics, Sultan Chand
Goon, A.M., Gupta, M.K., & Dasgupta, B. – Fundamentals of Statistics, Vol. 1 & 2
Hogg, Tanis – Probability and Statistical Inference, Pearson
Richard Levin & Rubin – Statistics for Management, Pearson

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Newbold, Carlson & Thorne – Statistics for Business and Economics, Pearson

Kothari, C.R. – Research Methodology: Methods and Techniques, New Age Publishers

B.A.(ECONOMICS)

(SEMESTER -VII)

Course : ENVIRONMENTAL ECONOMICS A080706T

THEORY (OPTIONAL)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes:

Understand key environmental issues, externalities, and the concept of market failure.

Evaluate different methods of environmental valuation and apply them in policy analysis.

Analyze the relationship between economic growth and environmental degradation through the Environmental Kuznets Curve.

Develop awareness about environmental policies, legislations, and their implications in the Indian and global context.

Unit I: Environmental Issues and Market Failure

- Key environmental issues and challenges
- Economic way of thinking about environmental problems
- Concepts of Pareto optimality and market failure due to externalities
- Public goods and common property resources
- Coase Theorem, Property Rights, and Environmental Efficiency

Unit II: Environmental Valuation and Kuznets Curve

- Environmental valuation: Use and non-use values
- Valuation techniques: Contingent valuation, Hedonic pricing, Travel cost method
- Cost-benefit analysis of environmental policies
- Environmental Kuznets Curve (EKC): Hypothesis, empirical evidence, and critiques
- Relationship between income growth and environmental quality

Unit III: Environmental Policy and Regulation

- Environmental policy instruments: Taxes, subsidies, tradable permits, and regulations
- Pigouvian tax and effluent charges
- Implementation of environmental policies in India and globally
- Economics of climate change and global agreements

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Unit IV: Environment and Sustainable Development

- Concept and indicators of sustainable development
- Environmental Impact Assessment (EIA)
- Green accounting and natural capital
- Role of judiciary and legislation in environmental protection (Indian context)
- International environmental issues and governance

Readings:

1. Bhattacharya, R.N. (2002). Environmental Economics – An Indian Perspective, Oxford University Press.
2. Kolstad, C.D. (2012). Intermediate Environmental Economics, Oxford University Press.
3. Jhingan, M.L. & Sharma, C.K. . Environmental Economics: Theory, Management and Policy, Vrinda Publications.
4. Eugene, T. (2005). Environmental Economics, Vrinda Publications.
5. Hanley, N., Shogren, J., & White, B. (2007). Environmental Economics: In Theory and Practice, Palgrave Macmillan.

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- A signature that appears to be 'C.K. Sharma' with a checkmark to its left.
- A signature that appears to be 'T. Eugene' with a checkmark to its left.
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B.A. (Economics)
(Semester - VII)
Course: ECONOMICS OF HEALTH A080707T
Theory (Optional)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcome:

By the end of the course, students will be able to:

Understand fundamental concepts and the scope of health economics.

Analyze the demand and supply dynamics in healthcare markets.

Evaluate the role of government, insurance, and public policy in health systems.

Examine health outcomes, equity, and efficiency across different health systems, particularly in developing countries.

Unit-I :Introduction to Health Economics

Definition, scope, and relevance of health economics, Health as a public, private, and merit good, Distinction between healthcare and health, Concepts of utility, health capital, and health production functions, Grossman Model of health demand.

Unit-II :Demand and Supply of Health Care and Health Financing

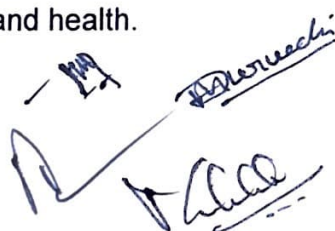
Demand for health and health care services, Role of uncertainty and information asymmetry, Insurance markets and adverse selection, Elasticity of demand for healthcare, Health care financing: Public vs. private, Health insurance systems, Cost-effectiveness and cost-benefit analysis in health economics.

Unit-III :Major Health Schemes in India

Ayushman Bharat: Health and Wellness Centres (HWCs), Pradhan Mantri Jan Arogya Yojana (PM-JAY), National Digital Health Mission (NDHM) / Ayushman Bharat Digital Mission, Janani Suraksha Yojana (JSY), Mission Indradhanush (2014), Pradhan Mantri Swasthya Suraksha Yojana (PMSSY), eSanjeevani – Telemedicine Services.

Unit-IV :Health Systems, Equity, and Global Challenges

Comparative health systems: India, UK, USA models, Health and development: Links to productivity and poverty, Equity in health: Social determinants, gender, and marginalized groups, COVID-19 and the economics of pandemics, Sustainable Development Goals (SDGs) and health.



Readings:

- Culyer & Newhouse, Handbook of Health Economics (2000). North Holland Publisher.
- Phelps, Charles E. (2016) Health Economics (5th ed.) Routledge Publisher.
- Getzen Thomas E.(2007). Health Economics and Financing: Fundamentals and Flow of Funds (3rd ed.). John Wiley & Sons.
- Henderson, James W. (2024). Health Economics and Policy (8th ed.). Cengage Learning India Private Limited.
- Ministry of Health and Family Welfare (MoHFW), Annual Reports (Latest Editions)
- World Health Organization (WHO) Reports.

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B.A. 8TH SEMESTER
Semester - VIII
Course: MACROECONOMIC ANALYSIS A080801T
THEORY (COMPULSORY)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes

Explain the concepts and measurement of national income and interpret the circular flow of income in different sector models.

Analyze various consumption theories and understand their relevance in explaining short-run and long-run consumption behavior.

Evaluate investment behavior using key macroeconomic theories and assess the effectiveness of monetary and fiscal policies in influencing investment and growth.

Apply and interpret the IS-LM framework in analyzing macroeconomic equilibrium under different policy scenarios, including government and labor market extensions.

Unit I: National Income Accounting and Circular Flow

Concepts and Measures: GDP, GNP, NNP, NDP (Market Price & Factor Cost); Circular Flow of Income in Two, Three, and Four Sector Economies; Accounting Frameworks: Social Accounting Matrix (SAM); Input-Output Accounting; Balance of Payments (Bop) Accounting; Macroeconomic Equilibrium with and without Government and Foreign Sector; Integration of real and monetary sectors through national income identity

Unit II: Theories of Consumption

Keynesian Consumption Function: Psychological Law of Consumption; Short-run vs. Long-run Consumption Behavior; Income-Consumption Relationships; Absolute Income Hypothesis; Relative Income Hypothesis; Permanent Income Hypothesis (Friedman); Life Cycle Hypothesis (Modigliani); Empirical Evidence and Policy Implications

Unit III: Investment Behavior and Policy Effectiveness

Investment Function: Marginal Efficiency of Investment (MEI) and Capital (MEC) Theories of Investment; Accelerator Theory (Rigid and Flexible); Multiplier and Super Multiplier; Influence of Expectations, Interest Rate, and Inflation on Investment; Role and Effectiveness of Monetary and Fiscal Policy; Objectives and Instruments; Policy Mix and Crowding Out Effect; Limitations of Stabilization Policies

Unit IV: IS-LM Framework

IS-LM Model in a Closed Economy; Derivation and Equilibrium; Elasticity of IS and LM curves; Effects of changes in fiscal and monetary variables; IS-LM in Three-Sector

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Model: Inclusion of Government Sector; Extension with Labor Market and Flexible Prices

Readings:

N. Gregory Mankiw – Macroeconomics

Dornbusch, Fischer & Startz – Macroeconomics

H.L. Ahuja – Macroeconomic Theory and Policy

Edward Shapiro – Macroeconomic Analysis

Richard Froyen – Macroeconomics: Theories and Policies

Jhingan, M.L. – Advanced Economic Theory

S.K. Singh – Public Finance in Theory and Practice

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B.A. (ECONOMICS)
(SEMESTER -VIII)
Course: ADVANCED INTERNATIONAL ECONOMICS A080802T
THEORY (COMPULSORY)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes:

Provides comprehensive understanding of global economic systems and factors influencing international trade and finance.

Develops skills in analysing international markets and economic policies.

Develops proficiency in quantitative methods for effective data interpretation.

Fosters understanding of international economic institutions and agreements.

Enhances communication and analytical skills for policy-making, international business, and economic research.

Prepares graduates for contributing to global economic development strategies, trade negotiations, and financial analysis.

Unit -I. International Trade Policy

The case for Free Trade, Protection, Basic Tariff Analysis, Import –Quotas Theory, Other trade policy instruments International negotiations and trade policy, Balance of payment, difference between balance of payment and balance of trade, Correction and Adjustment of Balance of payment.

Unit -II. Exchange Rates and Foreign Exchange Markets

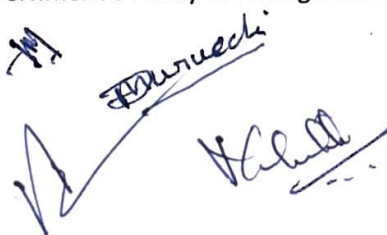
Domestic and Foreign prices, Fixed and Flexible Exchange Rates, Gold Point, Purchasing Power Parity Theory and Balance of Payments, Theory of Foreign Exchange Rate, International Financial Institutions; I.M.F.,IBRD,ADB.

Unit -III Regional Blocks.

The Emergence of Trading Blocks at the Global Level, Static and Dynamic Effects of the Customs Union and Free Trade Areas, Rational and Economic Progress of SAARC and ASEAN regions, Regionalism (EU, NAFTA), Multilateral issues and WTO.

Unit -IV Foreign Trade in India.

Importance of Foreign Trade for a developing Economy, Foreign trade Since Independence, Composition and Direction of India's Foreign Trade, Trade Policies, Balance of Payment Crises, The Need for Foreign Capital and Government's Policy of Foreign Direct Investment.



Readings:

1. Barla and Agarwal International Economics.
2. Bhagwati, J. International Trade.
3. Jhingan, M. L. International Economics.
4. Kindleberger, C. P. International Economics.
5. Sodersten, Bo International Economics.
6. Singhai, G. C. International Economics.

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B.A. (ECONOMICS)
(Semester - VIII)
Course : DEMOGRAPHY A080803T
Theory (Compulsory)

Credits - 4	CIA : 25 Marks	ESE : 75 Marks	Max.Marks : 100
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Course Outcome :

Making the students aware of the importance of population, Population Policy and its impact on Socio-economic issues.

The students are enlightened on qualitative and quantitative aspects and characteristics of population through various demographic techniques.

Gaining a good understanding of fundamental principles of demography as well as key demographic issues in context of diverse economies like India.

Developing understanding of inter-relationship between demography and the process of economic development.

Unit-1 : Population and Demography :

Meaning, Scope, Subject matter and Importance of Demography; Components of Population growth and their inter-dependence; Population growth, Poverty and Economic Development; Theories of Population – Malthusian Theory, Optimum Theory, Theory of Demographic Transition; Population Explosion; Population Projection and Age Pyramid; Life Table- Meaning, Uses and Construction.

Unit-2 : Measures of Demographic Analysis :

Importance of study of Fertility and its various measurements (CBR, GFR, TFR, ASFR, SFR, GRR, NRR); Factors affecting Fertility, Socio-economic and cultural determinants, Mortality and its Measurements (CDR, IMR, ASDR, SDR, MMR); Morbidity, Nuptiality Analysis; Migration – Factors affecting Migration; Urbanisation – Growth and Distribution of Rural- Urban Population.



Unit-3 : Population and Economic Development with Reference to India :

Population, Economy and Environmental Linkages, Population Health, Nutrition, Productivity nexus; Major sources of Population and Demographic data; Population Policy in India, Demographic dividends, Qualitative Demography, Population, Education and Health Education; Contemporary issues and emerging challenges in population and demography.

Unit-4 : Demographic Database in India and Latest Issues :

Sources and Methods of Demographic Data; Census, Sampling; Registration Methods; Family Welfare Programme in India – NFHS; Human Development Index (HDI), PQLI (Physical Quality of Life Index), GEI (Gender Empowerment Index); Man Power Planning (MPP); Population and Human Capital Formation; Inter-state variations; Relationship between Population, Education, Manpower and Economic Planning.

Readings:

- Agarwala, S.N. India's Population Problem, Tata McGraw Hill Co., Bombay.
- Bhende, Asha A. and Tara Kanitkar, Principles of Population Studies, Himalaya Publishing House, Mumbai.
- Bose, A., Basic Demographic Statistics. B.R. Publishing Corporation, New Delhi Bogue, D.J., Principles of Demography, John Wiley, New York.
- Chaubey, P.K., Population Policy in India, Kanishka Publication, New Delhi.
- Different publications based on Census of India, Published by Census Commissioner and Registrar General of India, New Delhi.
- Family Welfare Programme in India, Year Book 2012, Government of India, New Delhi.
- National Family Health Survey (reports for India and different States of India), Government of India and International Institute for Population Sciences, Mumbai.
- National Population Policy 2000. Government of India, New Delhi.

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B.A. (ECONOMICS)
(SEMESTER -VIII)
Course: INDUSTRIAL ECONOMICS A080804T
THEORY (OPTIONAL)

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes:

This is a course for Industrial economics deals with basic concepts of industry, market product, industrial locations and industrial marketing.

Help students understand certain basic concepts of Industrial economics.

Familiarize students with the theories of Industrial Economics.

Help students understand cost structures and their role and importance in firm decisions.

Analyze the performance of the Indian industrial economy in the context of contemporary development.

UNIT-I: Industrial Development

Theoretical Perspectives of Role of Industry in Economic Development; Planning; Evolution of Industrialization, Current Problems of Iron, Steel, Coal, Cement and engineering goods; industries; Agricultural / Energy Production

UNIT-II: Indian Industrial Growth and pattern

Classification of Industries: Industrial Policy in India- Role of public and private sectors', Bureau of Public Enterprises; Recent Trends in Indian industrial growth; MNCs and Transfer of Technology- Liberalization and privatization; Issues in environmental preservation; Pollution control policies.

UNIT-III: Market Structure and Industrial Finance

Market structure and profitability, Market structure and Innovation; Theories of industrial location- Weber and Sargent Florence; Owned, External and other components of funds; Role, nature, volume and type of Industrial finance- IDBI, IFCI, SFCs, SIDCO, commercial banks, etc.; Industrial Finance and R.C. Operate of MSMEs.

UNIT-IV: Industrial Relations, Disputes and Labour Problems

Industrial Disputes: Reasons and Remedies; Labour Unions and Labour related issues for Indian Industries; Social Security measures for Industrial labour, Industrial sickness.

Readings:

Ahluwalia, I.J: Industrial Growth in India (Oxford University Press, New Delhi, 1985)

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Cherunilam, F: Industrial Economics. Indian Perspective (3rd Edition) (Himalaya Publishing House, Mumbai, 1994)

Divine D I & W.M. Jones M A: An Introduction to Industrial Economics (George Allen and Unwin Ltd, London, 1976)

Hay D and D J Morris: Industrial Economics: Theory and Evidence (Oxford University Press, New Delhi, 1979)

Answer

B.A. (ECONOMICS)

(Semester - VIII)

Course : ECONOMICS OF EDUCATION A080805T

Theory (Optional)

Credits - 4	CIA : 25 Marks	ESE : 75 Marks	Max.Marks : 100
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Course Outcome :

- Raising students' awareness about current concerns on various issues in the domain of economics of education.
- Developing critical thinking and analytical skills among students regarding analysis of social sector indicators.
- Apprising students regarding application of microeconomic and macroeconomic ideas to field of education – enabling them to evaluate its role in relation to human development and policy planning.
- Promoting better understandability among students regarding Education Policy and related government schemes towards socio-economic development.

Unit-I :Concept and Importance of Economics of Education :

Concept, Importance and Indicators; Education as an instrument of economic growth; Demand for Education – Private and Social Demand; Cost of Education - Private and Social Cost; Overall Educational status of India's population; Benefits of Education – Direct and Indirect; Private and Social Benefits, Cost-Benefit Analysis.

Unit-II:Role of Education in Human Development :

Development of Education in India – Strengthening of social infrastructure, Public-Private Partnership; Importance of Education in Macroeconomics; Education and Human Development; Education as a Social Demand; HDI and related indices; Role in Poverty Alleviation; Education, Productivity and Income; Demand for Education and its determinants; Investment in Human Capital; Rate of Return to Education, Education as Investment concept.

Unit-III : Scope of Education and India's Educational System:

Scope of Education– Elementary, Primary, Secondary, Higher Level, Vocational, Technical Education; New National Policy on Education, Financing of Education in India; Expenditure on Education; Government Efforts cum Schemes for promoting Holistic Education, RTE Act; Sarva Shiksha Abhiyaan; National Programme of Mid-day Meals.

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Unit-IV : Policy Structure and Educational Development:

Policy Structure – Planning and Programmes, Human Development and Demographic standards – Approach to Education and Economic Development; Inter- State Variations in Literacy Rates, Educational Policies, Social Security Measures; Role of the Centre, State and Institutions for financing Education – Problems and Improvement; Grants-in-aid Scheme.

Readings:

- Ronald G. Ehrenberg and Robert S., Smith, Modern Labor Economics: Theory and Public Policy, Addison Wesley, 2005.
- William, Jack, Principles of Health Economics for Developing Countries, World Bank Institute Development Studies, 1999.
- World Development Report, Investing in Health, The World Bank, 1993.
- Dutt & Sundaram - Indian Economy
- Agarwal, AN - Indian Economy

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B.A. (ECONOMICS)

(Semester - VIII)

Course : LABOUR ECONOMICS A080806T

Theory (Optional)

Credits - 4	CIA : 25 Marks	ESE : 75 Marks	Max.Marks : 100
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Course Outcomes:

This course is designed to introduce students to economic models of the labor market, both theoretical and empirical. Examples from current political debates are used. After completing this course, students will be able to describe key characteristics of the labor market, analyze labor market models to make predictions related to the impact of public policy recommendations, and evaluate existing data related to these predictions.

UNIT-I: Introduction to Labour Economics

Nature and characteristics of the labour market in India; Demand for labour in relation to size and pattern of Investment; Supply of labour in relation to the growth of labour force; Mobility of Labour methods of recruitment and placement; Employment services organization in India.

UNIT-II: Poverty and Unemployment

Poverty and Unemployment in India, Unemployment Concept types and measurement in India, Impact of rationalization; Technological change and modernization unemployment in organized, private Industry, Public sector and employment in Agriculture sector, Exit Policy.

UNIT-III: Theories of Wage Determination

Theories of Wage Determination; Concept of minimum wage, Living wage and fair wage in theory and practice; Wage determination in various sectors Rural, Urban, organized, unorganized and formal sectors; Productivity and wage relationship analysis of rigidity in Labour Market.

UNIT-IV: Social security of Agricultural Labour

Social security of Agricultural Labour - Concept of Social Security and Evaluation, Social Assistance and Social Insurance; State Policies with respect to social security special problems of Labour Child Labour, Female Labour, Discrimination in treatment of labour, Globalization and Labour Markets.

Readings-

Labour Economics: theory, institutional & pub policy, by Ray Marshall

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Labour Economics: by Dr. Sinha, Sinha

Labour Economics and social welfare, by- Dr. B.P Tyagi & Dr. H.P Singh

Labour Economics & Labour Problems by M.V. Joshi

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B.A. (ECONOMICS)
(Semester - VIII)
Course : RESEARCH METHODOLOGY A080807T
Theory (Optional)

Credits - 4	CIA : 25 Marks	ESE : 75 Marks	Max.Marks : 100
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Course Outcome :

- To become familiar with basic knowledge of research methodology as well as concepts related to research processes.
- Identifying and discussing the role and importance of research in social sciences, appropriate research design, selecting a research problem and implementing a research project.
- Developing basic knowledge on Computer, Statistical software, distributive tables and graphs, sampling techniques, data collection, analysis and Hypothesis testing.
- Developing a clear understanding of how to write dissertation as well as reports of research findings.

Unit-I :Introduction to Research :

Meaning, Objectives, Types, Approaches and Significance of Research; Criteria of good Research; Identification of research problem, Stages of Scientific Research; Research Methods Vs. Methodology; Motivating factors of social research; Scientific research methods.

Unit-II : Research Design, Hypothesis Testing and Tests of Significance

Concept and Types of Research Design -- Descriptive, Exploratory, Diagnostic and Experimental, Applied Vs. Fundamental; Dependent and Independent Variables, Extraneous Variables; Meaning and Testing of Hypothesis – Experimental and Non-Experimental; Central Tendency measures; Association of Attributes; Correlation and Regression Analysis, Chi-square Tests; ANOVA (Analysis of Variance); Technique of Time Series, Graphs.

Unit-III : Data Collection and Review of Literature:

Sample Design – Meaning and Types; Sample Survey Vs Census Survey; Sampling and Non-Sampling Errors; Quantitative and Qualitative Data; Primary Data Collection Methods- Direct Observation, Guidelines for constructing, Questionnaire, Interview Schedule; Secondary Data Collection Methods – Personal documents, public documents, limitations; Review of literature.

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Unit-IV : Report Writing :

Research Report Format – Documentation; Structure and Components of Scientific Reports, Layout, Language of Typical reports – Illustration, Presentation, Tables, Bibliography, Referencing and Footnotes; Safeguard against Plagiarism; Research Ethics.

Readings:

- Ghosh, B.N. Scientific Methods and Social Research, Sterling Publishers Pvt. Ltd. New Delhi, 1982.
- Goode William J. and Hatt. Paul, Methods in Social Research, McGraw Hill New York.
- Gopal M.H. : An Introduction to Research Procedure in Social Sciences, Asia Publishing House, Bombay-1964.
- Gupta, S.P. (1988). Statistical Methods, Sultan Chand & Sons, New Delhi.
- Hans Raj : Theory and Practice in Social Research, Surjeet Publication, New Delhi, 1979.
- Kothari, C.R. (1988): Research Methodology Method and Techniques. Wiley Eastern Limited, New Delhi.
- Sadhu, A.N. and Singh Amarjit: Research Methodology in Social Sciences, Himalaya Publishing House, Bombay, 1980.

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M.A. (ECONOMICS)
(SEMESTER -IX)
Course: ADVANCED MICRO ECONOMICS
Core Course : A080901T

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Objectives: This paper of microeconomics aims to provide knowledge to the students regarding various market forms, Equilibrium of firms and industry in different markets, especially in oligopoly. This paper also deals with factor pricing, General equilibrium and welfare economics.

Course outcome: By studying this course students will learn

1. The basic concept of Microeconomics.
2. Its use in day-to-day life activities.
3. About the market structure for selling and purchasing of goods.
4. About the formulation of policies to regulate the market.

Unit I: Behavioural and managerial theories of the firm, Williamson's managerial discretion model, Growth maximisation of Morris, Baumol's sales maximization model, Limit price theory - Bains

Unit II: The Theory of Games, Prisoners Dilemma and oligopoly theory. The Nash equilibrium, Mixed strategy, strategic moves. Limitations, and importance of Game theory.

Unit III: Welfare Economics Pigouvian Welfare economics, Pareto optimum Value judgment, social welfare function compensation principle, inability to obtain optimum welfare, Market failure. Decreasing costs, uncertainty, and non-existent and incomplete markets.

Unit IV: General Equilibrium - problems of Existence and uniqueness of general equilibrium. The Walrasian general equilibrium model, 2x2x2 Graphical general equilibrium model.

Readings:

- Koutsyiannis, A, Modern Microeconomics, Macmillan Publishers, London.
Baumol, W.J, Economic Theory & Operation Analysis, Prentice-Hall of India, New Delhi.
Friedman, M, Essays in Positive Economics, Chicago University Press, Chicago
Hicks, J. R, Value and Capital, Clarendon Press, Oxford.
Robbins, L, An Essay on the Nature and Significance of Economic Science, Macmillan Publishers, London.
Varian, H, Microeconomics Analysis, Viva Books, New Delhi.
Layard, R. and Walters, Microeconomic Theory, McGraw Hill, New York
Blaug, M, Economic Theory in Retrospect, Vikas Publishing House, Delhi.
Stigler, G.J, Production & Distribution Theories, Transaction Publishers, New Jersey.
Stigler, G. (1966), The Theory of Price, 3rd Ed, Macmillan Company, London
Da Costa, G.C. Production, Price & Distribution, Tata McGraw Hill, New Delhi.
Barthwal, R.R, Microeconomic Analysis, New Age, New Delhi.
Deaton, A.S & J. Muelbauer, Economics & Consumer Behaviour, Cambridge University, Cambridge.

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Gravel, H, and R. Rees, Micro Economics, 2nd Ed, Longman, London.
Ferguson, EC, (1980), Micro Economic Theory, Cambridge University Press, London.
American Economic Association (1980), Readings in Price-Theory, George Allen & Unwin, London
Kreps, David M, A Course in Micro-economic Theory, Princeton University Press,
Sen, A. Microeconomics: Theory & Applications, Oxford University Press, New Delhi.
Ahuja H.L. (1982), 'Advanced Economic Theory' S. Chand & company Ltd., New Delhi.
Health fields & Wibe, An Introduction to Cost and Production Functions, Macmillan, London.
Archibald, GE. Ed (1971), Theory of the Firm, Penguin Books

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M.A. (ECONOMICS)
(SEMESTER -IX)
Course: PUBLIC FINANCE

Core Course :A080902T

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcome :

- The overall outcome of the Course is the development of an understanding of the financial resources of the public sector.
- Understanding the reasons for the existence of modern governments.
- To be familiar with micro and macro aspects of public expenditure.
- Knowledge of external events and role of government.
- Understanding the mechanics of government budgeting.

UNIT I: Nature and Scope of Public Finance

Meaning and scope of Public Finance, Distinction between private and public sector, Public goods vs. private goods and merit goods, Principle of Maximum Social Advantage, Market failure, imperfections, decreasing cost and externalities, Role of government in an organized society.

UNIT II: Public Expenditure

Meaning and importance of public expenditure, Causes of increase in public expenditure, Theories of public expenditure: Wagner's Law of Increasing State Activities, Wiseman-Peacock Hypothesis, Effects of public expenditure on production, distribution, inflation, economic development, recession and unemployment, Structure and growth of public expenditure, Social cost-benefit analysis.

UNIT III: Public Revenue and Public Debt

Meaning, canons, and classification of taxes, Principles and forms of taxation, Theory of incidence, alternative concepts of incidence, benefits, and ability-to-pay approaches, Theory of optimal taxation, Problem of double taxation, Problem of justice in taxation, Taxable capacity and its importance, Economic effects of taxation, Classification of public debt: its advantages, disadvantages, and limitations.

UNIT IV: Fiscal Policy and Budget

Objectives of fiscal policy: Full employment, anti-inflation, economic growth, redistribution of income, wealth and fiscal policy for stabilization, Budget structure of the Government of India, State budget: sources of revenue and expenditure, Deficit financing.

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Reading:

1. Public Finance: J.C Pant
2. Public Finance: H.L. Bhatia
3. Public Finance: J M Buchanan
4. Public Finance and International Trade: M.L. Jhingan
5. Public Economics: Tyagi

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M.A. (ECONOMICS)
(SEMESTER -IX)
Course: INDIAN ECONOMIC POLICY

Core Course :A080903T

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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This course offers an analytical introduction to the main aspects of the Indian economic policy and performance in the post-independent period. We examine Indian economic problems in the light of relevant economic theory and comparative perspectives.

Course Outcomes: The students will be able to;

1. Know the role and relevance of the monetary policy, fiscal policy and external sectors, in the Indian economy;
2. Analyse the role and limitations of public finance for these sectors.
3. Understand the issues of these sectors.
4. Evaluate the policies adopted and implemented over the years in these sectors;
5. Develop an understanding to solve the issues of these sectors.

Unit-1

The economic Policy of India in the perspective of Development and Welfare. Monetary Policy Role and Objectives in Developing Countries, Instruments of Monetary Policy. Monetary Policy of India post-1991 to till date. Inflation and Monetary Policy of India. Execution of Monetary Policy in recent years.

Unit-II

Fiscal Policy Role and Objectives in Developing Countries, Instruments of Fiscal Policy. Fiscal Policy of India post-1991 till date. Inflation and Fiscal Policy of India. Execution of Fiscal Policy in recent years.

Unit-III

Commercial Policy - Objectives of Commercial Policy. India's Foreign Trade Policy ,India's Balance of payment during Plans including recent trends ,Foreign Capital in India, Foreign Policy of India - FERA, FEMA

Unit-IV:

Agricultural Growth and Productivity, Policy for Sustainable agriculture, Food security and PDS, Evaluation of rural credit policies, financial sector reforms and rural credit, Microfinance- self-help groups and NGO 's, Agricultural Marketing, WTO and Indian agriculture; Industrial Policy Structure in India.

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Readings:

1. Uma Kapila – Indian Economy: Performance and Policies, Academic Foundation
2. Mishra, S.K. & V.K. Puri – Indian Economy, Himalaya Publishing House
3. Ramesh Singh – Indian Economy, McGraw-Hill Education
4. Dutt, Ruddra and K.P.M. Sundaram – Indian Economy, S. Chand
5. Economic Survey (Latest) – Ministry of Finance, Government of India
6. NITI Aayog Reports and Budget Documents (Government of India)
7. Basu, Kaushik – An Economist's Miscellany, Oxford University Press
8. Chakravarty, S. – Development Planning: The Indian Experience, Oxford

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Survey

M.A.(ECONOMICS)

(Semester-IX)

Course: ECONOMICS OF INFRASTRUCTURE

Elective Course : A080904T

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course outcome:

The students will be able to:

- Understand the economic rationale of infrastructure investment.
- Analyse the role of infrastructure in economic development.
- Evaluate different models of infrastructure provision.
- Assess infrastructure, financing, mechanisms, apply cost-benefit analysis, and project appraisal techniques.

Unit I: Role of Infrastructure in Economic Development:

Development Linkages; Infrastructure as Public Good – Issues in non-excludability and non-rivalrous Consumption; Physical and Social Infrastructure; Nature of Public Utilities; The Peak-Load, Off-Load Problem; Issues in Privatisation of Infrastructure.

Unit II: Governance and Regulation of Infrastructure:

Infrastructure Policy and Regulation; Infrastructure Finance; Public-Private Partnership (PPP); Models and examples in PPP.

Unit III: Physical Infrastructure:

Transportation: Railways, Roadways, Airways and Waterways: Progress, Pricing; Technological advancement and Challenges. New policies/programmes related to each mode of transportation communication: Tele-density, Mobile and Internet, Social Media; Growth of IT-Information Technology Enabled Services (ITES).

Unit IV: Energy, Electricity and Special Economic/Investment Zones:



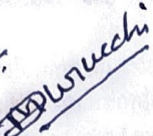
Power Generation, Distribution and Pricing; Privatisation of Electricity; Coverage; Alternative (Renewable and Unconventional) Sources of Energy, including Nuclear, Solar and Wind Energy; Energy Conservation; problems and Potential of SEZs, Export Processing Zones (EPZs) and Special Investment Region (SIR).

Readings:

- Government of India (2023), The India Infrastructure Report, IDFC Foundation, iDeCK and National Institute of Urban

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- Affairs Crew, M.A. and P.R. Kleindorfer (1979), Public Utility Economics, Macmillan, London
- Government of India (2022), Economic Survey, New Delhi.
- Indian Council of Social Sciences Research (ICSSR) (1976), Economics of Infrastructure Vol. VI, New Delhi.
- Parikh, K.S. (Ed.). India Development Reports. Oxford University Press, New Delhi

M.A. (Economics)

Semester: IX

Course :Rural Economics

Elective Course :A080905T

Credit: 4	CIA: 25 Marks	ESE: 75 Marks	Maximum Marks: 100
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Course Outcomes:

- To enable students to understand past experiences, various programs and policies so that they (students) can play an effective role in implementing development programs wherever they are posted.
- Facilitate students in developing an integrated approach (to Implementation) that is appropriately relevant to the situation(s).
- Provide students with strong commitment and social responsibility to achieve transformative change in communities when they assume such responsibility.

UNIT-1: Introduction of Rural Economy

Rural Economics: Meaning and Importance, Rural Development and its role in Economic development; A brief history of Rural Development post-independence; Views of Mahatma Gandhi and Pt. Deendayal Upadhyaya on Rural Development; Command of Rural development, Identification of the problems of Rural development Scope of Rural Economics in the Current Scenario.

UNIT-2: Nature and Structure of Rural Population

Nature and Structure of Rural Population; Occupational distribution of rural population in India; Rural Development and Poverty Alleviation Programmes; Mahatma Gandhi Rural Employment Guarantee Act-MNREG, Pradhan Mantri Gram Sadak Yojana (PMGSY), Pradhan Mantri Awas Yojna, Saubhagya Yojna (Vidyut Yojna) Ujjwala Yojna, Food Security Schemes, Kissan Samman Nidhi Yojna.

UNIT-3: Panchayati Raj System

Panchayati Raj System - Importance of Gram Panchayat, In Public welfare, Merits and Demerits of Panchayati Raj System, Suggestions to Improve Panchayati Raj System; Community Development Programme - Objectives and its scope; Policy and strategy of Rural development: Rural Sanitation and Health - Swachh Bharat Mission, Har Ghar Nal Yojna; System of Administration and Monitoring of Rural Development programs- National Rural Health Mission.

UNIT-4: Role of Co-Operatives in Rural Development

Role of Co-Operatives in Rural Development - Cooperative Credit societies and non-credit Societies - Their role in Rural development; Rural and Cottage industry in India - Growth, Scope and Possibilities in Employment generation, Future Prospects; Problems of Small Industries, Resources of Finance, Government Aids to support and strengthen Rural and Cottage Industries.

Readings:

- Datt and Sundaram - Indian Economy
- Pant DC - Rural Development in India
- Aggrawala AN - Indian Economy,

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MA (ECONOMICS)
(Semester IX)

CoreCourse : PROJECT
Course Code : A080906R

NOTE :

1. In this MA (Semester – IX) PG Programme, there will be a Research Project or equivalently a Research Oriented Dissertation / Industrial Training / Visits / Surveys as per guidelines issued under NEP Course Structure. This Work will be of 4 Credits in this Semester.
2. The students shall submit a Project Report/Dissertation for evaluation at the end of the year – on which 25 marks would be given for Internal Assessment ; and 75 marks for External Evaluation.
3. Research Work would be done in form of Internship/ Survey/ Field Work/ Research Project/ Industrial Training ;& Report/Dissertation which shall be submitted would be evaluated via Seminar/Presentation/Viva Voce.

M.A. Economics

SEMESTER-X

Course : Advanced Macro Economics

Core Course :A081001T

Credits-4	CIA:25	ESE:75	MAX.MARKS:100
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Course Outcomes:

- CO1:** Understand and analyze various inflation theories, the Phillips curve, and rational expectations, including their implications for policy effectiveness and stagflation.
- CO2:** Explain the causes and phases of trade cycles and critically evaluate major business cycle theories, including rational expectations, efficiency wage theory, and policy stabilization tools.
- CO3:** Examine the functioning of an open economy using models like Mundell-Fleming, and analyze foreign trade multiplier effects, balance of payments adjustments, and exchange rate mechanisms.
- CO4:** Assess modern macroeconomic policy frameworks including inflation targeting, fiscal dominance, seigniorage, and the debate on rules vs. discretion in policy formulation.

Unit I: Inflation and the Phillips Curve

- Classical, Keynesian, and Monetarist Theories of Inflation
- Causes, Types, and Measurement of Inflation
- Effects and Consequences of Inflation
- The Phillips Curve:
 - Short-run and Long-run Phillips Curve
 - Modified Phillips Curve (Samuelson and Solow)
 - Adaptive vs Rational Expectations

Okun's Law

- Policy Ineffectiveness Debate (Lucas Critique)
- Stagflation and Policy Responses

Unit II: Trade Cycles and Rational Expectations

- Concept, Causes, and Phases of Business Cycles
- Theories of Trade Cycles:
 - Hawtrey, Hayek, Schumpeter
 - Samuelson's Multiplier-Accelerator Model
 - Hicks's Theory
 - Kaldor's Non-Linear Model
- Rational Expectations Models

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- Efficiency Wage Theory, Insider-Outsider Model
- Policy Tools for Business Cycle Stabilization

Unit III: Open Economy Macroeconomics

- Balance of Payments (Bop) and Exchange Rate Regimes
- Foreign Trade Multiplier
- Mundell-Fleming Model (Small Open Economy with Perfect Capital Mobility)
- Asset Market Approach & Exchange Rate Expectations

Monetary Approach to Bop

- Purchasing Power Parity and Interest Rate Parity
- International Transmission of Business Cycles

Unit IV: Modern Macroeconomic Policy Frameworks

- Objectives, Targets, and Instruments of Macro Policies
- Gradualism vs. Shock Therapy in Policy Reform
- Dynamic Inconsistency and Time Inconsistency Problem
- Inflation Targeting Framework
- Barro-Ricardo Equivalence Hypothesis
- Blinder-Solow Hypothesis
- Automatic Stabilizers, Policy Lags, Uncertainty, and Effectiveness
- Role of Central Banks and Policy Credibility

Readings:

1. Romer, D, *Advanced Macroeconomics*, McGraw Hill
2. Blanchard, O. & Fischer, S., *Lectures on Macroeconomics*, Prentice Hall
3. Dornbusch, Fischer & Startz (2018), *Macroeconomics*, McGraw Hill
4. Mankiw & Romer (Eds.), *New Keynesian Economics*, MIT Press
5. Erol D'Souza, *Macroeconomics*, Pearson Education
6. Snowdon & Vane, *Modern Macroeconomics: Its Origins, Development and Current Stat*



M.A. ECONOMICS
Semester- X
Course : Monetary Economics
Core Course : A081002T

Credits: 4	CIA: 25 Marks	ESE: 75 Marks	Max. Marks: 100
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Course Outcome:

The students will be able to:

- ❖ Analyze theories of money demand in classical, Keynesian, and post-Keynesian frameworks.
- ❖ Understand the causes and effects of inflation and deflation, and understand how interest rates are determined in the economy.
- ❖ Examine the various concepts of Indian financial system and money market and working of monetary system in India.
- ❖ Understand the role and functions of monetary policy and effectiveness in controlling inflation and stabilizing the economy.
- ❖ Develop a critical understanding of recent developments in monetary economics and apply theoretical knowledge to contemporary monetary issues.

UNIT- I: Modern Approaches to Demand for Money

Keynes's Liquidity Preference Theory; Concept of Neutrality of Money and Money Illusion; Patinkin's Real Balance Effect; Crisis in Keynesian Economics and the Rise of Monetarism; Milton Friedman's Theory of Demand for Money; Post-Keynesian Theories of Money Demand; Baumol's Inventory Theoretic Approach; Tobin's Portfolio Balance Approach; Turvey's Approach to Money Demand.

UNIT- II: Theoretical Framework of Price and Interest Rates

Inflation: Definition and Types, Effects of inflation, Inflationary Gap, Demand-Pull and Cost-Push inflation; Phillips Curve: Original and Modified Versions; Natural Rate of Unemployment and Stagflation; Samuelson and Solow Contributions; Friedman-Phelp's Adaptive Expectations and Expectation-Augmented Models; Fisher's equation, Cambridge approach, and their modern relevance; Theories of interest rate; Keynesian liquidity preference, loanable funds, and term structure models.

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UNIT- III: Indian Financial System and Money Market

Structure and components of Indian financial system; Institutional framework: Reserve Bank of India, scheduled and non-scheduled banks, cooperative banks, NBFCs; Features and functions of the Indian money market; Instruments of the money market: call money, treasury bills, commercial paper, certificates of deposit; Deficiencies and reforms in Indian money market; Role of NBFCs and Development Financial Institutions; Financial intermediation and innovation: payment banks, digital wallets, and regulatory shifts.

UNIT- IV: Monetary Policy and Emerging Issues

Monetary Policy: Objectives, Instruments and limitations; Monetary policy framework in India; Policy tools; Monetary transmission mechanism, multiple indicator approach, Monetary targeting and Inflation Targeting; Demonetization and its Effects in India. Major monetary reforms: nationalization, liberalization, Basel norms, and financial sector consolidation; Contemporary developments: digital currency, demonetization impact, central bank digital currencies (CBDCs).

Readings

- R.D. Gupta – Monetary Economics and Financial System
- M. Friedman – The Optimum Quantity of Money
- Gupta, S.B. – Monetary Economics: Institutions, Theory and Policy, S. Chand & Co., New Delhi
- Jhingan, M.L. – Monetary Economics, Vrinda Publications Pvt. Ltd., Delhi
- Jagdish Handa, Monetary Economics, Routledge, 2nd edition, 2009.
- R.D. Gupta – Monetary Economics and Financial System, Kalyani Publishers
- Frederic S. Mishkin – The Economics of Money, Banking, and Financial Markets
- Reserve Bank of India – Annual Reports and Monetary Policy Framework Documents
- McCallum, B.T. – *Monetary Economics: Theory and Policy*, New York: Macmillan Publishing Company.
- Carl E. Walsh, Monetary Theory and Policy, MIT Press, Cambridge, 3rd edition, 2010.
- Dornbusch, Fischer & Startz – Macroeconomics, McGraw-Hill
- RBI Publications – Annual Reports, Handbook of Statistics on Indian Economy, Monetary Policy Reports
- Seth, M.L. – Monetary Economics, Educational Publishers, Agra
- Ghosh and Ghosh, Fundamentals of Monetary Economics, Himalaya Publishing House.
- Desai Vasant: Banking; Theory and Practice, Sultan Chand and Sons, New Delhi



M.A. ECONOMICS

(Semester-X)

Course: ECONOMICS OF GENDER AND DEVELOPMENT

Elective Course :A081003T

Credits: 4	CIA: 25 Marks	ESE: 75 Marks	Max. Marks: 100
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Course Objectives

Students will be able to:

- Understand the role of women in production relation.
- Define and calculate measurements and indicators of gender (in) equality.
- Differentiate between different feminist paradigms and use them to analyse social situations.
- Summarize major trends in household divisions of labour, relationship status, gender gaps in wages and occupational segregation, globally and in India in particular.
- Suggest policy for valuation of women work.

Unit I: Introduction to Gender Economics

Exploitation vs. oppression – Issue of private property – Access and control over economic resources. Gender Bias in the Theories of Value and Distribution – issues and alternative theories of rationality, consumption, production and exchange – Gender critic of rational choice, externalities, social welfare function and welfare economics – Human capital and discrimination theories.

Unit II: Women and Development

Engendering developmental theories – Gender Development Index and Gender Empowerment Measures – Visibility of women and biases inherent in data system – Limitation of National Income Statistics - Mainstreaming gender into development policies – Gender planning techniques - Gender sensitive governance - Paradigm shifts from women's well-being to women's empowerment –Democratic decentralization (panchayats) and women's empowerment in India.

Unit III: Women and Work Valuation of Women's Work

Factors affecting female entry in labour market - Supply and demand for female labour - Wage differentials in female activities -Determinants of wage differentials - Impact of technology on women's work participation.

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Unit IV: Social Security of Women

Entitlements ensuring economic independence and risk coverage - Access to credit and insurance markets - Labour market biases and gender discrimination - Affirmative action for women and improvement in their economic and social status.

Reading

- Francine D. Blau and Anne E. Winkler: The Economics of Women, Men, and Work. Upper Saddle River, NJ: Prentice-Hall, Inc., 2014
- Badgett, M.E. Lee. "Gender, Sexuality, and Sexual Orientation: All in the Feminist Family?" *Feminist Economics*, Vol. 1, No. 1, March 1995, pp. 121 – 139
- Government of India: Towards Equality: Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- ILO: Women's Participation in the Economic Activity of Asian Countries.
- Kabeer, N. and R. Subrahmanyam (Ed.): Institutions, Relations and Outcomes: A Framework and Case Studies for Gender-aware Planning.
- Kalpagam, U.: Labour and Gender: Survival in Urban India.
- Krishnaraj, M., R.M. Sudarshan and A. Shariff: Gender, Population and Development.
- Papola, T.S. and A.N. Sharma (Eds.): Gender and Employment in India.





M.A. (Economics)
Semester– X
Course : Basic Econometrics

Elective Course :A081004T

Credits: 4	CIA: 25 Marks	ESE: 75 Marks	Max. Marks: 100
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Course Outcomes

- 1 Understand the basic concepts and methodology of Econometrics.
- 2 Develop skills to apply statistical techniques to economic data.
- 3 Interpret and analyze results from regression models.
- 4 Detect and address econometric problems like multicollinearity, Heteroscedasticity, and autocorrelation.
- 5 Formulate hypotheses and use econometric tools for empirical validation.

Unit I: Introduction to Econometrics

Definition and scope of Econometrics, Methodology of Econometrics, Types of Data – Cross-sectional, Time-series, Panel Data, Nature and sources of economic data, Steps in empirical research

Unit II: Simple Linear Regression Model

Two-variable regression model, Least Squares Estimation – Assumptions, Properties of OLS estimators, Goodness of fit (R-squared), Hypothesis testing – t and F tests, Confidence intervals

Unit III: Multiple Linear Regression Model

Interpretation of regression coefficients, Multicollinearity – meaning, consequences, detection, and remedies. Test of stationarity, Unit root test.

Unit IV: Violation of Classical Assumptions

Heteroscedasticity – nature, consequences, detection, and remedies; Autocorrelation – nature, consequences, detection (Durbin-Watson test), and remedies Use of dummy variables in regression models – interpretation and applications

Readings

Gujarati, D.N. & Porter, D.C. Basic Econometrics (5th Edition) McGraw-Hill Education

Koutsoyiannis, A. Theory of Econometrics Palgrave Macmillan

Wooldridge, J.M. Introductory Econometrics: A Modern Approach South-Western Cengage Learning

Studenmund, A.H. Using Econometrics: A Practical Guide Pearson Education

Maddala, G.S. Introduction to Econometrics Wiley

Stock, J.H. & Watson, M.W. Introduction to Econometrics Pearson

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MA (Economics)
(Semester X)

Course : Economics of Social Sector and Development

Elective Course : A081005T

Credits : 4		CIA : 25	ESE : 75	Max. Marks : 100
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Course outcome:

- *The course aims to acquaint and familiarize students with the Economics of social sector.*
- *The units incorporated in this course provide an analysis of issues at the theoretical level and also with regard to specificity of issues prevailing in the Indian context.*
- *The prime objective of the course is to expose the students to the issues and concerns of various social sectors in India.*

Unit I : Introduction

Social sector and social infrastructure in India - concept and significance. Overall education and health status of India's Population. Development of Education and Health sector in India - strengthening of social infrastructure, Public - Private partnerships. Issues and policy priorities in financing infrastructural development towards inclusive growth. Gender equality and socio-economic development in India - major challenges. Social sector dimensions and family welfare – Problems, Priorities and Suggestive measures.

Unit II: Human Resource Development

Human resource – Introduction, Importance and Components of human capital. Human capital versus Physical capital. Economic development linkage, Indicators of human resource development. Education and Health policy initiatives by the Government - Their relevance to development of human resources. Human Resource Development : Awareness Campaigns and Extension programmes -Ensuring of public participation.

Unit III : Economics of Education

Concept and scope of Economics of Education. Education as a public good. Education as an instrument for economic growth. Social demand for education: Private demand and social demand, determinants of demand. Cost of education- Private and social costs. Benefits of Education- Direct and indirect benefits, Private and Social benefits. Cost efficiency and cost effectiveness in education, Cost-Benefit analysis in education. Growth accounting equations of Schultz and Division. Educational financing – Pricing, Subsidies and effects on Income distribution. Issues concerning Formal and Non-Formal education in India. Nature of educational services, Funding of education: Role of the State versus Market.

Unit IV : Economics of Health

Concept and scope of economics of Health and Healthcare. Determinants of Health- Poverty, Malnutrition and Environmental Issues. Health dimensions of development- Health as a social and economic indicator in developmental process. Health Indicators: Overview and Analysis. Externalities in health. Demand for Health services- Theoretical and empirical

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investigations, Consumer incentives and moral hazards in healthcare system. Arrow's concept of Health Care consumer. Health output and input indicators - Their correlation with level of economic development and correlation with public expenditure on health. Resource allocation in health sector - Resource allocation problems in private and government hospitals. Health insurance - Demand and need for disabled, underprivileged and aged segments

Unit 5 : Policy Programmes and Social Sector Development

Role of development financing institutions (both government and public private partnership) in strengthening social sector in India; Problems of multiple services and pricing of these services; Policy programmes come schemes towards improving the status of social sector development in India -Relevance and critical appraisal. Human development and demographic standards - approach to education and economic development, Health and Economic Development, Nutrition based Awareness, National Education Policy (NEP-2020), National Health Policy, National Environment Policy; Rural Health Care services - ASHA (Accredited Social Health Activists), ICDs (Integrated child development services) - Tracking malnutrition problems and measures to overcome them. Policy planning and implementation measures are undertaken by the contributory role of voluntary organisation, NGOs and SHGs in the social sector development domain.

Reading :-

- Berman, P. (Ed) (1995) Health Sector Reform in Developing Countries: Making Health Development Sustainable, Boston: Harvard Series on population and international health.
- Mc Mohan, W.W. (1999) Education and Development: Measuring the Social Benefits, OUP, Oxford.
- Woodhall, M. (1992) Cost Benefit Analysis in Educational Planning, UN Economic Reform and Social Sector Development, New Delhi, Sage Publications.
- K. Seeta Prabhu and R. Sudarshan (2002) Reforming India's Social Sector, New Delhi, Social Science Press.
- Panchmukhi, P.R. (2002) Economic of Health: An Introductory Review, Indian Economic Association trust for research and development.
- Hanushek, Eric and Isledeler, Finis Welch (Ed.) (2006) Handbook of Economics of Education, Vol. 2
- Henderson, J.W. (2007) Health Economics and Policy, (3e), Thompson Southwestern, U.K.
- Thakur, Anil Kumar & Abdul Salam, M.D. (Ed.) (2008) Economics of Education and Health in India, IEA.

Reports:-

- Human development reports (Various issue)
- Annual Reports (Ministry of Health and family welfare)
- World Economic Forum (Various Reports)
- Economic survey of India (Various issues)
- Bharat Reference Book (Various issues)



M.A.(ECONOMICS)
(Semester-X)
Course: FINANCIAL ECONOMICS

Elective Course :A081006T

Credits: 4	CIA: 25 Marks	ESE: 75 Marks	Max. Marks: 100
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Course Outcome:

The students will be able to:

- Understand the fundamental concepts of financial economics,
- Analyse the behaviour of financial agents,
- Evaluate different financial instruments and
- Assess the role of financial institutions

Unit I: Introduction to Financial Economics

Financial versus non-financial assets, Structure of financial markets, Money market, Banks and NBFIs, Mutual funds, Regulation of financial markets, Globalization of markets, Financial development and economic development

Unit II: Investment theory and portfolio analysis

Discounting and present value and future value of an asset, Bond prices and yields, Term structure of interest rates, Yield curves, spot rates and forward rates.

Types of risk, Measurement of risk and return of an asset, portfolio, and measurement of risk and return of portfolio, determinant of beta, risk return tradeoff, security market line, CAPM, Use of CAPM in investment analysis and as a pricing formula

Unit III: Capital Market

Capital market, Primary and Secondary market, Equity, Debentures, Bonds and Derivatives, Valuation of securities. Futures and Options, Call and Put Options, Put Call Parity, Factors affecting options prices.

Unit IV: Capital Flows and Foreign Exchange Market

Capital flows and Foreign Investment: Foreign Direct Investment, Foreign Portfolio Investment, External Commercial Borrowings. International liquidity



Foreign Exchange market, Factors affecting Exchange Rate, Exchange rate fluctuations and Hedging, forward hedges, money market hedges and hedging with swaps.

Readings:

L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011. Hull, John C., Options, Futures and Other Derivatives, Pearson Education, 6th edition, 2005. David G. Luenberger, Investment Science, Oxford University Press, USA, 1997. Thomas E. Copeland, J. Fred Weston and Kuldeep Shastri, Financial Theory and Corporate Policy, Prentice Hall, 4th edition, 2003. Richard A. Brealey and Stewart C. Myers, Principles of Corporate Finance, McGraw Hill, 7th edition, 2002. Stephen A. Ross, Randolph W. Westerfield and Bradford D. Jordan, Fundamentals of Corporate Finance. McGraw-Hill, 7th edition, 2005.

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J. Mahukud
Kuldeep Shastri

MA (ECONOMICS)

(Semester X)

CoreCourse : PROJECT

Course Code : A081007R

NOTE :

1. In this MA (Semester – X) PG Programme, there will be a Research Project or equivalently a Research Oriented Dissertation / Industrial Training / Visits / Surveys as per guidelines issued under NEP Course Structure. This Work will be of 4 Credits in this Semester.
2. The students shall submit a Project Report/Dissertation for evaluation at the end of the year – on which 25 marks would be given for Internal Assessment ; and 75 marks for External Evaluation.
3. Research Work would be done in form of Internship/ Survey/ Field Work/ Research Project/ Industrial Training ;& Final Report/Dissertation which shall be submitted would be evaluated via Seminar/Presentation/Viva Voce.

