ST. ALBERT'S COLLEGE (AUTONOMOUS),

ERNAKULAM

Affiliated to Mahatma Gandhi University, Kottayam, Kerala

SYLLABUS FOR UNDERGRADUATE PROGRAMME

BACHELOR OF ARTS IN ECONOMICS

UNDER CHOICE BASED CREDIT SYSTEM

(WITH EFFECT FROM 2019 ADMISSION)

Syllabus of B.A. Economics

Proposed by the Board of Studies on 26th February 2018

Mr. Francis M.C.
Chairman, Board of Studies

Approved by the Academic Council on 28th February 2019

Dr. M.L Joseph, Principal

Chairman, Academic Council.

Adopted by the Governing Council on 4th May 2019

Fr. Antony Arackal

Chairman, Governing Council

Board of Studies

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Acknowledgement

The Board of Studies places in record the help rendered to us by the scholars, parents and teachers and students in making this syllabus perfect. The Board wishes to thank the individual members who had worked on the enrichment of the curriculum. The board thanks the Management of St. Albert's College (Autonomous) and Mahatma Gandhi University for giving a chance to enrich the syllabus to suit the needs and necessities of the times.

We hope that syllabus will be challenging and easy for understanding at the undergraduate level. We sincerely hope those students who are to study this syllabus will be model citizens who could lead the world to better heights of glory.

We wish all the learners and facilitators all the best for the effective transaction of this syllabus.

Board of Studies

Table of Contents

Board of Studies 3

Acknowledgement 5

Preface 8

Programme Outcomes 9

Programme Specific Outcomes 10

Regulations 11

Programme Design 24

Detailed Syllabus: Semester I 37

Core Course I: Perspectives and Methodology of Economics (ECO1CRT0119) 38

Detailed Syllabus: Semester II 41

Core Course II: Micro Economic Analysis I (ECO2CRT0119) 42

Core Course III: Micro Economic Analysis II (ECO3CRT0119) 46

Core Course IV: Economics of Growth and Development (ECO3CRT0219) 48

Detailed Syllabus: Semester IV 50

Core Course V: Macro Economics I (ECO4CRT0119) 51

Core Course VI: Public Economics (ECO4CRT0219) 53

Detailed Syllabus: Semester V 55

Core Course VII: Quantitative Techniques (ECO5CRT0119) 56

Core Course VIII: Macro Economics II (ECO5CRT0219) 58

Core Course IX: Environmental Economics (ECO5CRT0319) 60

Core Course X: Introductory Econometrics (ECO5CRT0419) 67

Detailed Syllabus: Semester VI 69

Core Course XI: Quantitative Methods (ECO6CRT0119) 70

Core Course XII: International Economics (ECO6CRT0219) 72

Core Course XIII: Money and Financial Markets (ECO6CRT0319) 73

Core Course XIV: Indian Economy (ECO6CRT0419) 75

Open Course 79

Open Course (For Other Streams): Fundamentals of Economics (ECO5COT0119) 79

Elective Course 82

Elective Course: Business Economics (ECO6CBT0119) 82

Complementary Course: Semester I 87

Social Formations in Pre-Modern India (HIS1CMT0119) 87

Complementary Course: Semester II 91

Transition to the Contemporary World (HIS2CMT0119) 91

Complementary Course: Semester III 94

An Introduction to Political Science (PLT3CMT0119) 94

Complementary Course: Semester IV 97

Indian Constitution: Social Issues in India (PLT4CMT0119) 98

Gist of Changes 101

Preface

As envisaged in the recent regulations of Autonomous colleges in India by University Grants Commission, autonomous colleges enjoy the academic freedom to enrich the curriculum by incorporating recent trends and needs. Curriculum and syllabus of each academic program has to be revised periodically to impart major objectives like global competency, skill component, values and regional relevance. Academicians and scholars in the respective area of knowledge have to express a missionary zeal for this great purpose.

In 2016, when St. Albert's College was granted autonomy, we adopted the curriculum and syllabus followed by the Mahatma Gandhi University, Kottayam for the year 2016. In 2017, when the Mahatma Gandhi University made a comprehensive revision of their curriculum and syllabus, it was adopted by the College as it was a better curriculum that met the needs and current demands of the culture, the society, and the expectations of the population being served.

The present B.A. Degree programme in Economics follows the Choice Based Credit Semester System consisting of six semesters, an open course in the fifth semester and an elective course in the sixth semester. The students are given chance to do one certificate course, two extra credit courses and a variety of extracurricular programs during the three-year period of the programme. The present curriculum offers a wide exposure to various conventional, advanced and applied fields in Economics which will facilitate them for a graduate finale course or for pursuing higher studies in Economics. It is intended that student will acquire due knowledge and skill which will enable them to get employed in leading academic and research institutes, and in related industries and departments. Attempts were also made to integrate the essential components to generate interest for self-employment or start-ups among the pupils. All possible attempts have been made to enrich the syllabus by incorporating current and most recent developments in various branches of Economics.

Programme Outcomes

Critical thinking- Student develops the skill of critical thinking on various economic, social and political matters to reach a rational decision.

Environment and sustainability- Student gains knowledge on the relevance of environment sustainability and economic sustainability for enhancing sustainable development

Effective citizenship- Enables the student to be conscious of their social, economic and political environment and privileges and rights to become an effective citizen.

Global perspectives - Develops a global perspective on various matters discussed in the curriculum.

Programme Specific Outcomes

- Summarize economic relationships using popular economic tools.
- Demonstrate knowledge on the optimal use of resources.
- Build knowledge on sustainable development.
- Familiarize with national and global economic conditions.

Regulations

1. TITLE

1.1 These regulations shall be called "ST. ALBERT'S COLLEGE (AUTONOMOUS), ERNAKULAM - REGULATIONS FOR UNDERGRADUATE PROGRAMMES UNDER CHOICE BASED CREDIT SYSTEM 2019"

2. SCOPE

2.1 Applicable to all regular BA/ BSc /B Com /BBA courses conducted by the College with effect from 2019 admissions.

2.2 Medium of instruction is English except in the case of language courses other than English unless otherwise stated therein.

2.3 The provisions supersede all the existing regulations for the Regular Undergraduate programmes to the extent herein prescribed.

3. DEFINITIONS

3.1. 'Academic Week' is a unit of five working days in which the distribution of work is organized from day-one to day-five, with five contact hours of one hour duration on each day.

3.2. 'Choice Based Course' means a course that enables the students to familiarize the advanced areas of core course.

3.3. 'Common Course I' means a course that comes under the category of courses for English

3.4. 'Common Course II' means additional language.

3.5. 'Complementary Course' means a course which would enrich the study of core courses.

3.6. 'Core Course' means a course in the subject of specialization within a degree programme. It includes a course on environmental studies and human rights.

3.7. 'Course' means a portion of a subject to be taught and evaluated in a semester (similar to a paper under annual scheme).

3.8. 'Credit' is the numerical value assigned to a paper according to the relative importance of the syllabus of the programme.

3.9. 'Department' means any teaching department in a college.

3.10. 'Examination Coordinator' is a teacher nominated by a Department Council to coordinate the continuous evaluation undertaken in that department.

3.11. 'Department Council' means the body of all teachers of a department in a college.

3.12. 'Class Tutor' means a teacher from the department nominated by the Department Council, who will advise the student on academic matters.

3.13. Grace Marks shall be awarded to candidates as per the Orders issued from the college from time to time at par with the affiliating University.

3.14. 'Grade' means a letter symbol (A, B, C, etc.), which indicates the broad level of performance of a student in a Paper/Course/ Semester/Programme.

3.15. 'Grade Point' (GP) is the numerical indicator of the percentage of marks awarded to a student in a course.

3.16. 'Institutional Average (IA)' means average mark secured (Internal + external) for a course at the college level.

3.17. 'Open Course' means an optional course which the student is free to take at his/her will. Open course shall be a non-major elective course offered by the Departments other than the parent Department.

3.18. 'Parent Department' means the department which offers core course/courses within an undergraduate programme.

3.19. 'Programme' means a three-year programme of study and examinations spread over six semesters, the successful completion of which would lead to the award of a degree.

3.20. 'Semester' means a term consisting of a minimum 90 working days, inclusive of tutorials, examination days and other academic activities within a period of five months.

3.21. 'Vocational Course' (Skill Enhancement Course) means a course that enables the

students to enhance their practical skills and ability to pursue a vocation in their subject of specialization.

3.22. Words and expressions used and not defined in this regulation shall have the same meaning assigned to them in the Act and Statutes of the affiliating University.

4. ELIGIBILITY FOR ADMISSION AND RESERVATION OF SEATS

4.1. Eligibility for admissions and reservation of seats for various Undergraduate Programmes shall be according to the rules framed by the College in this regard, from time to time.

5. DURATION

5.1. The duration of U.G. programmes shall be 6 semesters.

5.2. There shall be two Semesters in an academic year, the "ODD" semester commences in June and on completion, the "EVEN" Semester commences. There shall be two months' vacation during April/May.

6. REGISTRATION

6.1. The strength of students for each programme shall be as per the existing orders issued by the college and as approved by the affiliating University.

7. SCHEME AND SYLLABUS

7.1. The U.G. programmes shall include (a) Common Courses I and II, (b) Core Course(s), (c) Complementary/Vocational Courses, and (d) Open Course.

7.2. There shall be one Choice Based course (Elective Course) in the sixth semester. In the case of B. Com Programme there shall be an elective stream from third semester onwards.

7.3. Credit Transfer and Accumulation system can be adopted in the programme. Transfer of Credit consists of acknowledging, recognizing, and accepting credits by an institution for programmes or courses completed at another institution. The Credit Transfer Scheme shall allow students pursuing a programme in one University to continue their education in another University without break.

7.4. A separate minimum of 30% marks each for internal and external (for both theory

and practical) and aggregate minimum of 35% are required for a pass for a course. The practical examinations (external/internal) will be conducted only at the end of each semesters for all programmes.

7.5. Students who complete the programme with minimum "D" grade will have one betterment chance within 12 months, immediately after the publication of the result of the whole programme. In such cases they should appear for all the papers in a particular semester.

8. PROGRAMME STRUCTURE

Model I B.A/B.Sc

A	Programme Duration	6 Semesters
B	Total Credits required for successful completion of the Programme	120
C	Credits required from Common Course I	22
D	Credits required from Common Course II	16
E	Credits required from Core course and Complementary courses including Project	79
F	Open Course	3
G	Minimum attendance required	75%

Model 1 B.Com

A	Programme Duration	6 Semesters
B	Total Credits required for successful completion of the Programme	120
C	Credits required from Common Course I	14
D	Credits required from Common Course II	08
E	Credits required from Core course and Complementary courses including Project	95
F	Open Course	3
G	Minimum attendance required	75%

Model II B.A/B.Sc

A	Programme Duration	6 Semesters
B	Total Credits required for successful completion of the Programme	120
C	Credits required from Common Course I	16
D	Credits required from Common Course II	8
E	Credits required from Core + Complementary + Vocational Courses including Project	93
F	Open Course	3
G	Minimum attendance required	75%

Model III BA/BSc/B.Com

A	Programme Duration	6 Semesters
B	Total Credits required for successful completion of the Programme	120
C	Credits required from Common Course I	8
D	Credits required from Core + Complementary + Vocational Courses including Project	109
E	Minimum attendance required	75%

9. EXAMINATION

9.1. The evaluation of each paper shall contain two parts:

- Internal or In-Semester Assessment (ISA)
- External or End-Semester Assessment (ESA)

9.2 The internal to external assessment ratio shall be1:4.

Both internal and external marks are to be rounded to the next integer.

All papers (theory and practical), grades are given on a 7-point scale based on the total percentage of marks, *(ISA+ESA)* as given below:

Percentage of Marks	Grade	Grade Point
95 and above	S Outstanding	10
85 to below 95	A^+ Excellent	9
75 to below 85	A Very Good	8
65 to below 75	B^+ Good	7
55 to below 65	B Above Average	6
45 to below 55	C Satisfactory	5
35 to below 45	D Pass	4
Below 35	F Failure	0
	Ab Absent	0

10. CREDIT POINT AND CREDITPOINTAVERAGE

Credit Point (CP) of a paper is calculated using the formula:

CP = C × GP, where C is the Credit and GP is the Grade point.

Semester Grade Point Average (SGPA) of a Semester is calculated using the formula:

SGPA = TCP/TC, where TCP is the Total Credit Point of that semester.

Cumulative Grade Point Average (CGPA) is calculated using the formula:

CGPA = TCP/TC, where TCP is the Total Credit Point of that programme.

Grade Point Average (GPA) of different category of courses viz. Common Course I, Common Course II, Complementary Course I, Complementary Course II, Vocational course, Core Course is calculated using the formula:

GPA = TCP/TC, where TCP is the Total Credit Point of a category of course.

TC is the total credit of that category of course

Grades for the different courses, semesters and overall programme are given based on the corresponding CPA as shown below:

GPA	Grade	
9.5 and above	S	Outstanding
8.5 to below 9.5	A+	Excellent
7.5 to below 8.5	A	Very Good
6.5 to below 7.5	B+	Good
5.5 to below 6.5	B	Above Average
4.5 to below 5.5	C	Satisfactory
3.5 to below 4.5	D	Pass
Below 3.5	F	Failure

11. MARKS DISTRIBUTION FOR EXTERNAL AND INTERNAL EVALUATIONS

The external theory examination of all semesters shall be conducted by the college at the end of each semester. Internal evaluation is to be done by continuous assessment. For all courses without practical total marks of external examination is 80 and total marks of internal evaluation

is 20. Marks distribution for external and internal assessments and the components for internal evaluation with their marks are shown below.

11.1. **For all courses without practical**

Marks of external Examination : 80

Marks of internal evaluation : 20

Components of Internal Evaluation of theory	Marks
Attendance	5
Assignment /Seminar/Viva	5
Test papers (2x5=10)	10
Total	20

11.2. **For projects**

Marks of external evaluation : 80

Marks of internal evaluation : 20

Components of External Evaluation of Project	Marks
Dissertation (External)	50
Viva-Voce (External)	30
Total	80

**Marks for dissertation may include study tour report if proposed in the syllabus.*

Components of internal Evaluation of Project	Marks
Punctuality	5
Experimentation/data collection	5
Knowledge	5
Report	5
Total	20

Attendance Evaluation for all papers

Percentage of attendance	Marks
90 and above	5
85 – 89	4
80-84	3
76-79	2
75	1

(Decimals are to be rounded to the next higher whole number)

12. ASSIGNMENTS

Assignments are to be done from 1st to 4th Semesters. At least two assignments should be done in each semester for all courses.

13. SEMINAR/VIVA

A student shall present a seminar in every semester for each paper and appear for Viva-voce in the 6th semester for each course.

14. INTERNAL ASSESSMENT / TESTPAPERS

At-least two test papers are to be conducted in each semester for each course.

15. Grievances regarding internal evaluation

There is provision for grievance redressal regarding internal evaluation which operates at four levels. Complaints regarding the internal evaluation shall be brought to the notice of the teacher concerned in the first instance. If the student is not satisfied with the decision of the teacher concerned, he may appeal to the Departmental Grievance Redressal Committee which shall have the Head of the department, the class Tutor and the teacher against whom the complaint is made, as members. The student will also have the freedom to make further appeal to the College Level Grievance Redressal Committee which shall have the Principal, the COE and the concerned Head of the department, as members. If the

student is not satisfied, he may appeal to the Governing Council.

15.1. The COE shall make arrangements for giving awareness of the internal evaluation components to students immediately after commencement of I semester.

15.2. The internal evaluation marks/grades in the prescribed format should reach the office of Controller of Examinations, St. Albert's College before the commencement of study leave in each semester.

15.3. Students can register for end semester examination only if they pass internal evaluation.

16. EXTERNAL EXAMINATION (END SEMESTER EXAMINATION)

The external examination of all semesters shall be conducted by the College at the end of each semester.

16.1 Students having a minimum of 75% average attendance for all the courses only can register for the examination. Condonation of shortage of attendance to a maximum of 10 days in a semester subject to a maximum of 2 times during the whole period of the programme may be granted by the college on valid grounds. This condonation shall not be counted for internal assessment. Benefit of attendance may be granted to students attending University/College union/Co-curricular activities by treating them as present for the days of absence, on production of participation/attendance certificates, within one week, from competent authorities and endorsed by the Head of the Department. This is limited to a maximum of 10 days per semester and this benefit shall be considered for internal assessment also. Those students who are not eligible even with condonation of shortage of attendance will not be readmitted.

16.2 All students are to do a project in the area of core course. This project can be done individually or in groups (not more than five students) for all subjects which may be carried out in or outside the campus. The projects are to be identified during the II semester of the programme with the help of the supervising teacher. The report of the project in duplicate is to be submitted to the department at the sixth semester and are to be produced before the examiners appointed by the college. External Project evaluation and Viva / Presentation are compulsory for all subjects and will be

conducted at the end of the programme.

16.3 There shall be supplementary exams only for fifth semester. For reappearance improvement for other semesters the students can appear along with the next batch.

16.4 A student who registers his/her name for the external exam for a semester will be eligible for promotion to the next semester.

16.5 All courses shall have unique alphanumeric code.

17. PATTERN OF QUESTIONS

Questions shall be set to assess knowledge acquired, standard and application of knowledge, application of knowledge in new situations, critical evaluation of knowledge and the ability to synthesize knowledge. The question setter shall ensure that questions covering all skills are set. She/he shall also upload a detailed scheme of answer type, short essay type /problem solving type and long essay type questions and to be generated from the question bank. A question paper shall be a judicious mix of short answer type, short essay type/problem solving type and long essay type questions and to be generated from the question bank.

17.1 Pattern of Questions Papers

17.1.1 Without practical

Sl. No	Pattern	Marks	Choice of questions	Total marks
1	Short Answer/problem type	2	10/12	20
2	Short essay/problem	5	6/9	30
3	Essay/problem	15	2/4	30
Total				80

Each Board of Studies shall specify the length of the answers in terms of number of words. Pattern of questions for external examination of practical papers will be decided by the concerned Board of Studies/Expert Committees.

18. MARK CUM GRADE CARD

The College under its seal shall issue to the students a MARK CUM GRADE CARD on completion of each programme, which shall contain the following information:

a. Name of the College

b. Title and Model of the Undergraduate Programme

c. Name of the Semester

d. Name and Register Number of the student

e. Date of publication of result

f. Code, Title, Credits and Maximum Marks (Internal, External and Total) of each course opted in the semester.

g. Internal, External and Total Marks awarded, Grade, Grade point and Credit point in each course opted in the semester.

h. The total credits and total credit points in the semester.

i. Semester Grade Point Average (SGPA) and corresponding Grade.

j. Cumulative Grade Point Average (CGPA), GPA corresponding to Common Courses I and II, Core Course, Complementary Courses, Vocational Courses and Open Course.

k. The final Mark cum Grade Card issued at the end of the final semester shall contain the details of all courses taken during the final semester examination and shall include the final Grade (SGPA) scored by the candidate from 1st to 5th semesters, and the overall Grade for the total programme.

19. RANK CERTIFICATE

The college publishes rank list of top 10 candidates for each programme after the publication of 6th semester results. Rank certificate shall be issued to candidates who secure positions from 1st to 3rd in the rank list. Candidates who secure positions from

fourth to tenth in the rank list shall be issued position certificate indicating their position in the rank list. Candidates shall be ranked in the order of merit based on the CGPA scored by them. Grace marks awarded to the students should not be counted fixing the rank/position. Rank certificate and position certificate shall be signed by the Controller of Examinations.

20. There shall be 3 level monitoring committees for the successful conduct of the scheme. They are -

20.1. Department Level Monitoring Committee (DLMC), comprising HOD and two senior most teachers as members.

20.2. College Level Monitoring Committee (CLMC), comprising Principal, Controller of Examinations and A.O/Superintendent as members.

20.3. Governing Council.

21. TRANSITORY PROVISION

Notwithstanding anything contained in these regulations, the Governing Council shall, for a period of one year from the date of coming into force of these regulations, have the power to provide by order that these regulations shall be applied to any programme with such modifications as may be necessary.

22. The Governing Council is authorized to make necessary criteria for eligibility for higher education in the grading scheme, if necessary, in consultation with affiliating University and other Universities. The Governing Council is also authorized to issue orders for the perfect realization of the Regulations.

Annexure I: Model Mark Cum Grade Card

St. Albert's College (Autonomous)

Ernakulam- 682 018, Kerala, India.

Accredited by National Assessment and Accreditation Council (NAAC)at A Grade

ISO 9001: 2015 Certified

Affiliated to Mahatma Gandhi University, Kottayam, Kerala

GRADE CARD

NAME OF THE CANDIDATE		Student Photo
PERMANENT REGISTER NUMBER (PRN):		
DEGREE		
PROGRAMME		
STREAM		
NAME OF THE EXAMINATION		
DATE OF ISSUE		

COURSE CODE	COURSE TITLE	CREDITS	MARKS						GRADE	GP	CGP	RESULT
			INTERNAL		EXTERNAL		TOTAL					
			AWARDED	MAXIMUM	AWARDED	MAXIMUM	AWARDED	MAXIMUM				
Common Course - I												
Common Course - II												
Core Course												
Complimentary Course												
TOTAL												
SEMESTER RESULT		SCPA :						SG :				

Controller of Examinations **Principal**

Annexure II: Model Mark Cum Grade Card

St. Albert's College (Autonomous)

Ernakulam- 682 018, Kerala, India.

Accredited by National Assessment and Accreditation Council (NAAC)at A Grade

ISO 9001: 2015 Certified

Affiliated to Mahatma Gandhi University, Kottayam, Kerala

CONSOLIDATED MARK CUM GRADE CARD

NAME OF THE CANDIDATE	**Student Photo**
PERMANENT REGISTER NUMBER (PRN)	
DEGREE	
PROGRAMME	
STREAM	
DATE OF BIRTH	
DATE OF ELIGIBILITY	

SEMESTER RESULTS

SEMESTER	MARKS AWARDED	MAXIMUM MARKS	CREDITS	SCPA	GRADE	MONTH AND YEAR OF PASSING	RESULT
SEMESTER 1							
SEMESTER 2							
SEMESTER 3							
SEMESTER 4							
SEMESTER 5							
SEMESTER 6							
TOTAL							

PROGRAMME PART RESULTS

PROGRAMME PART	MARKS AWARDED	MAXIMUM MARKS	CREDIT POINTS	CREDITS	CCPA	GRADE
COMMON COURSE I:						
CORE COURSE:						
COMPLEMENTARY COURSE:						
OPEN COURSE:						
TOTAL						

FINAL RESULT

CREDITS	CCPA	GRADE	RESULT

COURSE CODE	COURSE TITLE	CREDITS	MARKS										
			INTERNAL		EXTERNAL		TOTAL						
			AWARDED	MAXIMUM	AWARDED	MAXIMUM	AWARDED	MAXIMUM	GP	GRADE	CCP	IA	RESULT
SEMESTER 1													
Common Course - I													
Core Course													
Complementary Course													
SEMESTER RESULT					SCPA:				SG:				
SEMESTER 2													
Common Course - I													
Core Course													
Complementary Course													
SEMESTER RESULT					SCPA:					SG:			
SEMESTER 3													
Common Course - I													
Core Course													

Complementary Course												
SEMESTER RESULT							SCPA:				SG :	
SEMESTER 4												
Common Course - I												
Core Course												
Complementary Course												
SEMESTER RESULT							SCPA:				SG:	
SEMESTER 5												
Core Course												
Open Course												
SEMESTER RESULT							SCPA:				SG:	
SEMESTER 6												
Core Course												
Project												
Choice Based Core Course												
SEMESTER RESULT							SCPA:				SG:	

Controller of Examinations Principal

Annexure III: Reverse side of the mark cum Grade Card (Common to all Semesters)

DESCRIPTION OF EVALUATION PROCESS

Grade and Grade point

The evaluation of each course comprises Internal and External components with the ratiol:4 for all courses. Grade and grade points are given on 7-point scale based on the percentage of marks (internal + external) as given in table-I. Decimals are corrected to next higher whole number

Table -1

% of Marks	Grade	Grade Point
95 and above	S — Outstanding	10
85 to below 95	A+ Excellent	9
75 to below 85	A — Very Good	8
65 to below 75	Good	7
55 to below 65	B — Above Average	6
45 to below 55	C — Satisfactory	5
35 to below 45	D- Pass	4
Below 35	F Failure	
	Ab Absent	

Credit Point and Credit Point Average

Credit Point (CP) of a course is calculated using the formula: — CP = C ^{x} GP, where C is the Credit and GP is the Grade point

Semester Credit Point Average (SCPA) or Cumulative Grade Point Average (CCPA) for a programme is calculated using the formula:- SCPA or CCPA = TCP/TC, where TCP is the Total Credit Point of that semester or programme , TC = Total Credit

GPA	Grade
9.5 and above	S — Outstanding
8.5 to below 9.5	A+ Excellent
7.5 to below 8.5	A Very Good
6.5 to below 7.5	B+ — Good
5.5 to below 6.5	B — Above Average
4.5 to below 5.5	C Satisfactory
3.5 to below 4.5	D - Pass
Below 3.5	F — Failure

Grade Point Average (GPA), of a course is calculated using the formula:- GPA = TCP/TC, where TCP is the

Total Credit Point of a course, TC is the total credit of that course

A separate minimum of 30% marks each for internal and external (for both theory and practical) and aggregate minimum of 35% are required for a pass for a course. For a pass in a programme, a separate minimum of Grade D is required for all the individual courses and an overall grade D or above is mandatory. If a candidate secures F Grade for any one of the courses offered in a Semester/Programme, only F grade will be awarded for that semester /programme until he/she improves this to **D Grade** or above within the permitted period.

Read By	
Verified By	

QR Code

Programme Design

The UG programme in Economics includes: (a) common courses, (b) core courses, (c) complementary courses (d) open course and (e) a project. No course shall carry more than 4 credits. The students can select any choice-based course offered by the department which offers the core courses, depending on the availability of teachers and infrastructural facilities in the institution. Open course shall be offered in any subject and the students shall have the option to do courses offered by other departments.

SEMESTER I

No	Course Code	Course Title	Course Category	Hours per week	Credits
1	ECO01- ENG1CCT0119	English	Common Course	5	4
2	ECO01-ENG1CCT0219	English	Common Course	4	3
3	ECO01-HIND1CLT0119/ ECO01- MAL1CLT0119/ ECO01-FRN1CLT0119	Second Language	Common Course	4	4
4	ECO01-ECO1CRT0119	Perspectives and Methodology of Economics	Core Course: Theory	6	4
5	ECO01-HIS1CMT0119	Social formations in Pre-modern India	Complementary Course: Theory	6	4

SEMESTER II

No	Course Code	Course Title	Course Category	Hours per week	Credits
1	ECO01-ENG2CCT0119	English 2	Common Course	5	4
2	ECO01-ENG2CCT0219	English Common 2	Common Course	4	3
3	ECO01-HIND2CLT0119/ ECO01 MAL2CLT0119/ ECO01 -FRN2CLT0119	Second Language 2	Common Course	4	4
4	ECO01- ECO2CRT0119	Micro Economic Analysis I	Core Course: Theory	6	5
5	ECO01-HIS2CMT0119	Transition to the Contemporary world	Complementary Course: Practical	6	4

SEMESTER III

No	Course Code	Course Title	Course Category	Hours per week	Credits
1	ECO01-ENG3CCT0119	English 3	Common Course	5	4
2	ECO01-HIND3CLT0119/ ECO01-MAL3CLT0119/ ECO01-FRN3CLT0119	Second Language	Common Course	5	4
3	ECO01- ECO3CRT0119	Micro Economic Analysis II	Core Course: Theory	4	4
4	ECO01- ECO3CRT0219	Economics of growth and development	Core Course: Practical	5	4
5	ECO01- PLT3CMT0119	An Introduction to Political Science	Complementary Course: Theory	6	4

SEMESTER IV

No	Course Code	Course Title	Course Category	Hours per week	Credits
1	ECO01-ENG4CCT0119	English 4	Common Course	5	4
2	ECO01-HIND4CLT0119/ ECO01-MAL4CLT0119/ ECO01-FRN4CLT0119	Second Language	Common Course	5	4
3	ECO01- ECO4CRT0119	Macro Economics I	Core Course: Theory	5	4
4	ECO01- ECO4CRT0219	Public Economics	Core Course: Theory	4	4
5	ECO01- PLT4CMT0119	Indian Constitution: Social Issues in India	Complementary Course: Theory	6	4

SEMESTER V

No	Course Code	Course Title	Course Category	Hours per week	Credits
1	ECO01-ECO5CRT0119	Quantitative Techniques	Core Course: Theory	6	4
2	ECO01-ECO5CRT0219	Macro Economics II	Core Course: Theory	6	5
3	ECO01-ECO5CRT0319	Environmental Economics	Core Course: Theory	5	4
4	ECO01-ECO5CRT0419	Introductory Econometrics	Core Course: Theory	4	4
5	ECO01-ECO5COT0119	Fundamentals of Economics	Open Course: Theory (For other streams)	4	3

SEMESTER VI

No	Course Code	Course Title	Course Category	Hours per week	Credits
1	ECO01- ECO6CRT0119	Quantitative methods	Core Course: Theory	6	4
2	ECO01- ECO6CRT0219	International Economics	Core Course: Theory	5	4
3	ECO01- ECO6CRT0319	Money and financial markets	Core Course: Theory	5	4
4	ECO01- ECO6CRT0419	Indian Economy	Core Course: Theory	5	4
5	ECO01- ECO6CBT0119	Business Economics	Choice based course: Theory	4	3
6	ECO01- ECO6CPT0119	Project	Core Course: Practical	-	2

COURSES

The number of courses for the restructured programme should contain 15 core courses, including one choice-based course from the frontier area of the course and a project, four complementary courses from the relevant subjects for complementing the core of the study, and an open course. There should be ten common courses which include the first and second languages of study.

COMPLEMENTARY COURSE

1. History
2. Political Science

OPEN COURSES

2. Fundamentals of Economics

CORE - CHOICE BASED COURSES

1. Business Economics

Detailed Syllabus: Semester I

Core Course I: Perspectives and Methodology of Economics (ECO1CRT0119)

108 Hours **4 Credits**

Course Outcomes

- Compare and contrast broad areas of Social Sciences and its interdisciplinary features.
- Classify the methodologies, tools and analysis procedures widely used in the realm of Economics.
- Outline the development of the different Schools of Economic thought
- Explain various aspects of Social Science Research
- Summarize the steps involved in the research process

Module I: METHODOLOGY OF SOCIAL SCIENCE (25 Hours)

Evolution of a scientific approach social science Disciplines - Basic elements of scientific research - Need for interdisciplinary &trans-disciplinary approaches- Objectivity and subjectivity in social Science - Limits to objectivity in social science.

Module II: METHODOLOGY, CONCEPTS AND TOOLS OF ECONOMICS (30 Hours)

Economics as a social science –Subject matter and scope of Economics, Importance of the study of economics with other social sciences like history, political science, psychology, law, and Sociology. Positive and Normative Economics, Economic theory and Economic laws, Micro and Macro Economics, Role of assumptions in Economics, Method and Methodology - Deductive and inductive methodology, Economic Models- Various Concepts: Equilibrium-Partial and General, Static, Comparative static and Dynamic

Module III: MAJOR SCHOOLS OF ECONOMIC THOUGHT (27 Hours)

Mercantilism (Thomas Mun, William Petty) and Physiocracy (Francis Quesnay and Turgot), Basic postulates of Classical and Neo-Classical economic thought (Adam Smith, Ricardo, J.B. Say, Malthus, J.S. Mill, Jeremy Bentham, Alfred Marshall, A.C. Pigou and Walras,) Socialist and Marxist Economic Thought (Saint Simon, Sismondi, and Karl Marx

Keynesianism (Keynes as a critique of classical Economics and Monetarism (Milto Friedman). Contribution of Indian Economicsts-Kautilya, Dadabhai Naoroji, Amartya Sen and J.N..Bhagwati).

Module IV: RESEARCH METHODOLOGY (30 Hours)

Meaning and objectives of research – Types of research - Steps in research Data - Primary and secondary. Undertaking a research study - Conceptualization of research issues, reviewing the literature, Hypothesis, analysis, and presentation of data, writing a research- report. Problems encountered by researchers in India.

References

- Baumol, William J and Alan Blinder (2010): Economics: principles and Policy, 13 th Ed, Southwestern Cengage Learning, New Delhi.
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- Boland, Lawrence A. (2000): The Methodology of Economic Model Building Methodology after Samuelson, Routledge, London and New York.
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- Cooper, D. and Schindler P (2000): Business Research Methods, Tata McGraw Hill, New Delhi.
- Dasgupta,Manas (2007): Research Methodology in Economics: Problems and Issues, Deep & Deep Publications, New Delhi.
- Ekelund, Robert B Jr. and Robert F.Herbert (1975): "A History of Economic Theory and Methods", McGraw Hill.
- Eric Roll (1956): A History of Economic Thought, 3rd ed Prentice Hall, New Jersey.
- Ethridge,Don (1995): Research methodology in Applied Economics: Organizing, Planning and Conducting Economic Research, IOWA State University Press.

- Goode,William J and Paul K Hatt (2006): Methods in Social Research,
- Guthrie, Gerard (2010): Basic Research Methods- an entry to social science research, Sage publications, New Delhi.
- Hajela, T N (2015): History of Economic Thought, 18th ed, Ane Books, New Delhi.
- Haney, Lewis H (1920): History of Economic Thought, Mc Milan, New York
- Hausman, Daniel M. (1992): Essays on philosophy and Economic Methodology, Cambridge University Press.

Detailed Syllabus: Semester II

Core Course II: Micro Economic Analysis I (ECO2CRT0119)

108 Hours **5 Credits**

Course Outcomes

- Define the nature and scope of microeconomics
- Demonstrate the understanding of various concepts related to demand and supply.
- Describe the theories of consumer behaviour in making a rational consumer decision.
- Compare and contrast production and cost of firms in the short run and long run.

Module I: INTRODUCTION TO MICROECONOMICS (15 Hours)

Definitions of Economics-Problem of scarcity and choice – Central problems of Economy-production possibility frontier - microeconomic policy goals – efficiency and equity. – functions of an economic system -short run and long run analysis, partial and general equilibrium analysis (concepts only) – Marginal concept in micro Economics

Module II: DEMAND AND SUPPLY ANALYSIS (23 Hours)

Concepts of demand- Factors affecting demand- Market demand schedule and market demand curve- Law of demand- exceptions-demand for normal, inferior, substitute and complementary goods- Shifts of demand versus movements along a demand curve – elasticity of demand – Degrees- price elasticity of demand – determinants- methods of estimation – Percentage method, Total outlay, Point, and arc method – income elasticity of demand and cross elasticity of demand – Concepts of supply- Factors affecting supply- Market supply schedule and market supply curve- Law of supply- shifts of supply versus movements along a supply curve - elasticity of supply – uses of elasticity – market equilibrium and impact of changes in demand and supply – dynamic demand and supply model: cobweb model — demand forecasting – objectives and methods of demand forecasting - seller's view.

Module III: THEORY OF CONSUMER BEHAVIOUR (35 Hours)

Concepts of Total and Marginal utility- Consumer preferences and choice-consumer's equilibrium – cardinal utility and ordinal utility – law of diminishing marginal utility – consumer equilibrium under cardinal utility – derivation of demand curve - law of equi marginal utility – water-diamond

paradox – criticisms of cardinal utility approach - indifference curve analysis – characteristics – MRS - budget line – consumer's equilibrium – income effect and Engel curve – price effect, income effect and substitution effect- derivation of demand curve – splitting price effect into income effect and substitution effect: Hicksian and Slutsky's approaches - criticisms of ordinal utility approach – revealed preference theorem – derivation of demand curve – distinction between weak and strong ordering – consumer's surplus – Marshallian and Hicksian approaches. New approaches to consumer theory - Pragmatic approach & Linear Expenditure System (LES) (Concepts only).

Module IV: THEORIES OF PRODUCTION AND COST (35 Hours)

Production function – total, average & Marginal product- time element in production function – law of variable proportions (modern approach)– isoquants – properties – MRTS - ridgelines and economic regions of production– Isocost lines – optimal input combination – producer's equilibrium – expansion path – elasticity of factor substitution - laws of returns to scale – economies and diseconomies of scale – empirical production function: Cobb-Douglas production function – properties – cost functions - cost concepts - explicit and implicit costs, economic and accounting costs, sunk cost, opportunity cost ,real cost, social cost- traditional theory of costs - short run and long run analysis of costs – envelope curve – modern theory of cost – short run and long run- L-shaped and saucer-shaped cost curves.

References

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- Dominick Salvatore. Micro Economics Theory and Application. 4th Ed. New Delhi: Oxford University Press.
- Robert S. Pindyck, et al. (recent edition). Micro Economics. Delhi: Pearson Education.
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- Henderson, J and R.E Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

Detailed Syllabus: Semester III

Core Course III: Micro Economic Analysis II (ECO3CRT0119)

72 Hours **4 Credits**

Course Outcomes

- Describe the conduct of firms and industries in a perfectly competitive and monopolistic market structure.
- Demonstrate knowledge on the working of monopolistic and oligopolistic markets.
- Determine the distribution of income among the factors of production
- Recall the various welfaristic models

Module I: MARKET STRUCTURE **(17 Hours)**

Meaning of market- Market structure- Perfect Competition –characteristics - short run and long run equilibrium of a firm and industry – role of time element in the determination of value - derivation of supply curve – shut down point – producer's surplus – imperfect markets – Monopoly – sources - features – short run and long run equilibrium - discriminating monopoly- price and output determination under discriminating monopoly - degrees and types of price discrimination – dumping – Monopsony- Bilateral monopoly –- social costs of monopoly power – regulation of monopoly.

Module II: MONOPOLISTIC COMPETITION AND OLIGOPOLY **(20 Hours)**

Monopolistic competition – characteristics - non-price competition and selling costs - short run and long run (group) equilibrium - ideal output and excess capacity – limitations of monopolistic competition - oligopoly – characteristics – Price stickiness - Kinked demand curve – Sweezy model - Non-Collusive oligopoly – Duopoly (concept only) –competition Vs collusion - collusive oligopoly – cartels and price leadership – low-cost, dominant and barometric price leadership models – concept of limit pricing and cost plus pricing.

Module III: INCOME DISTRIBUTION AND FACTOR PRICING **(20 Hours)**

Functional versus personal distribution - concepts of total physical product (TPP), average physical product (APP) and marginal physical product (MPP) - Marginal productivity theory of distribution – factor price determination under perfect competition and imperfect competition

– Ricardian and modern theories of rent - quasi-rent – money and real wages - wage differentials - effect of labour unions on wages – theories of interest – classical, neo-classical and Keynesian theories of interest – theories of profit- dynamic theory, risk bearing theory – innovation theory of profit.

Module IV: WELFARE ECONOMICS (15 Hours)

Welfare economics – nature, concepts and scope- problems of measuring social welfare - Edgeworth box diagram – contract curve - criteria of social welfare – role of value judgement- growth of GNP criterion – Bentham's criterion – Cardinalist criterion – Pareto optimality criterion- Arrow's Impossibility theorem, Amartya Sen and social welfare

References

- Koutsoyiannis. (1979). Modern microeconomics. Palgrave McMillan.
- Dominick Salvatore. Micro economics Theory and application. 4th ed. New Delhi: Oxford University Press.
- Robert S. Pindyck, et al. (recent edition). Micro economics. Delhi: Pearson Education.
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- Robert Y. Awh. Microeconomics- Theory and applications. John Wiley and Sons Inc. (RYA).
- Sen. A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

Core Course IV: Economics of Growth and Development (ECO3CRT0219)

90 Hours **4 Credits**

Course Outcomes

- Compare and contrast the distinction between economic growth and development
- Classify the various development approaches in economic development
- Explain the theories and factors in the Development process
- Identify the role of education and health in economic development
- Summarize Development as a social process

Module I: INTRODUCTION TO ECONOMICS OF GROWTH AND DEVELOPMENT (22 Hours)

Growth and Development – meaning – features – distinction – determinants and indicators – features of underdevelopment – measurement of development - income and non-income indices – GDP, PCI, PQLI, HDI, HPI, GEM – (GDI, GNH)

Development as a social process – Development as freedom – Development as Liberation – Sen's capability approach – poverty as capability and Entitlement failure – multidimensional poverty index – Quality of life – Education – Health and Nutrition – poverty – absolute and relative – inequality of income and wealth – Gini coefficient –Kuznet's inverted 'U'- Hypothesis – Development gap)-Welfare Index -International Development goals

Module II: APPROACHES TO DEVELOPMENT (23 Hours)

Approaches to Economic Development: Structuralist – dependency - market- friendly approaches (concepts only) – vicious circle of poverty – Stage theories Rostow – low level equilibrium trap – Critical minimum effort thesis – Big push – Lewis model – balanced vs unbalanced growth strategy –New Endogenous Growth theories.

Module III: THEORIES AND FACTORS IN THE DEVELOPMENT PROCESS (20 Hours)

Classical – Marxian – Schumpeterian. Economic Development – role of agriculture – capital – technology – choice of technique - Trade and economic development – process of cumulative causation.

Module IV: HUMAN RESOURCE AND DEVELOPMENT (25 Hours)

Human Resource and Development – manpower planning – concept of intellectual capital and its size – role of education and health in economic development – Gender and development – women in the labour force – missing women population and economic growth – optimum theory of population – theory of demographic transition – ageing and young of population.

References

- Thirlwall, Growth and Development with Special Reference to Developing Countries. Palgrave McMillian, New Delhi.
- Benjamin Higgins(1968), Economic Development, Universal Book Stall, New Delhi.
- Meier G.M. (2007) Leading Issues in Economic Development, Oxford University Press, New Delhi.
- Todaro and Smith, Economic Development, Pearson Education, New Delhi.
- Debraj Ray, Development Economics. Oxford University Press, New Delhi.
- Felix Raj and et. al, Contemporary Development Economics, New Central Book Agency (p) Ltd.

Detailed Syllabus: Semester IV

Core Course V: Macro Economics I (ECO4CRT0119)

90 Hours **4 Credits**

Course Outcomes

- Identify the role of the Orthodox Keynesian Model
- Compare and contrast the Main issues in Macroeconomics
- Illustrate the Main postulates of classical macroeconomics
- Summarize the Keynesian Macroeconomics
- Explain the objectives of monetary policy.

Module I: INTRODUCTION TO MACROECONOMICS (20 Hours)

Micro and Macroeconomics-Main issues in Macroeconomics- Macro statics and macro dynamics-circular flow of economic activity in a two-sector economy- National Income-concepts and their interrelationships- methods of measurement of national income- value added, income and expenditure methods-social accounting method-estimation of national income in India-Environmental concerns in national accounts- green accounting- Net Economic Welfare

Module II: CLASSICAL MACROECONOMICS (25 Hours)

Main postulates of classical macroeconomics- Say's Law of Markets –Classical theory of employment and output determination – wage price flexibility and full employment equilibrium-classical theory of interest- quantity theory of money- Cash transactions and Cash balances approaches - -Classical dichotomy and neutrality –Pigou effect- Keynes criticism of classical theory.

Module III: KEYNESIAN Macroeconomics (20 Hours)

Keynesian Revolution –Main postulates of the general theory- Consumption function-Psychological law of consumption- Savings function- graphical, algebraic and numerical illustrations of APC, MPC, APS, MPS-factors determining consumption-investment demand Function-determinants of investment- MEC and MEI and the role of expectations- principle of effective demand

Module IV: ORTHODOX KEYNESIAN MODELS (25 Hours)

Two sector Keynesian cross model of income determination - Algebraic derivation-Under employment equilibrium-The effects of changes in autonomous investment on income-multiplier analysis-static and dynamic multiplier- three sector Keynesian Cross model-The effects of changes in taxes and public expenditure on income-Balanced budget multiplier-Four sector Keynesian Cross model-foreign trade multiplier (concept only). Two sector IS-LM model of income determination (model only).

References

- N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York
- Richard T. Froyen (recent edition), Macro Economics - Theories and Policies, Pearson Education
- Eugene Diulio (2004), Macro Economics – Schaum's Outline Series, Tata McGraw Hill, New Delhi.
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- B Snowdon & Howard Vane. A Modern Guide to Macro Economics. Edward Elgar
- Macroeconomics Simplified-"An introduction to keynesian and Classical macroeconomic systems" by Nicoli Natrass and G.Visakh Verma,Published by Sage,New Delhi.2014

Core Course VI: Public Economics (ECO4CRT0219)

72 Hours **4 Credits**

Course Outcomes

- Explain basic concepts and theories related to Public Finance
- Explain the broad aspects of public revenue and taxation along with the framework of budgetary mechanism
- Describe various theories of Public Expenditure and the impact of Public debt on Indian Economy
- Explain the structure and functions of Fiscal federalism and State Finance commission
- Illustrate the framework of Panchayati Raj Institutions

Module I: INTRODUCTION TO PUBLIC FINANCE (14 Hours)

Meaning and subject matter of Public Finance – Public and Private Finance – Fiscal Functions- Allocation, distribution and stabilization- Principles of Maximum Social Advantage: Dalton, Musgrave – Public Goods: Pure and Impure Public Goods, Free rider problem. Private Goods, Mixed Goods and Merit Goods, -Market failure and role of government.

Module II: PUBLIC REVENUE (22 Hours)

Sources of public revenue -Classification of Taxes - Canons of Taxation, Principles of Taxation- Ability, Benefit and cost of service- Impact, Incidence and shifting of Tax Burden — Effects of Taxation – Measurement of Deadweight loss -Taxable Capacity- Laffer curve-Major Taxes in India and its impact- Value Added Tax in India –Goods and Service Tax (GST-brief history, legislation and impact)- Budget and its role– Classification of budget Concepts :Revenue Account, Capital Account, Fiscal Deficit, Revenue Deficit, Primary Deficit,– Zero Base Budgeting-Budgetary Procedure in India (introduce the recent Central Budget to the students)- Gender Budgeting- Fiscal policy for long term development of the country

Module III: PUBLIC EXPENDITURE (18 Hours)

Meaning— Canon's of Public Expenditure-Plan and Non-plan Expenditure-Developmental and Non-developmental expenditure- Wagner's Hypothesis, Peacock - Wiseman Hypothesis, critical

limit hypothesis– Effects of Public Expenditure- Public expenditure in India: Its pattern and growth -Public Debt- Types- debt redemption –burden of public debt – public debt in India

Module IV: FEDERAL FINANCE (18 Hours)

Meaning – Principles of Federal Finance- vertical and horizontal equity in fiscal federalism - fiscal federalism in India – Finance commission – Current Finance Commission- Theory of grants – resource transfer from union to states – criteria for transfer of resources – State Finance Commission and Panchayati Raj institutions.

References

- Musgrave, R.A. and P.B. Musgrave. (1989). Public finance in theory and practice. Mc-Graw Hill.
- John Cullis, Philip Jones. Public finance and public choice. (1st edition). New Delhi: Oxford University Press.
- Stiglitz, Joseph E. (Third edition). Economics of public sector. New York: Norton.
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Detailed Syllabus: Semester V

Core Course VII: Quantitative Techniques (ECO5CRT0119)

108 Hours **4 Credits**

Course Outcomes

- Familiarise the fundamentals of mathematics and quantitative aspects
- Enable the students with primary statistical and mathematical tools for analysing economic problems
- Enable the students to solve basic mathematical problems related to economics.
- Familiarise the economic applications of differentiation.

Module I: BASIC MATHEMATICS FOR ECONOMIC ANALYSIS (28 Hours)

Basic Mathematics for Economic Analysis – Basic concepts: variables, constants, parameters, equations, exponents and logarithms, sequences, and progressions - arithmetic and geometric. Applications of progressions in economics: problems relating to simple interest, compound interest, depreciation of assets and Net Present value. The real number system: properties of-real numbers and types of numbers –limitations.

Module II: CALCULUS (20 Hours)

Calculus- Limits & Continuity, Derivatives: Meaning and significance - Rules of differentiation – First order and second order derivatives – Maxima and Minima of functions. Applications in economics.

Module III: SET THEORY (30 Hours)

Set theory - types of sets -set operations – Venn diagrams. Relations and functions: ordered pairs and Cartesian product. Functions: Types - Important economic functions. Linear and Quadratic-Solution to system of equations up to three unknowns- Matrices-Types, Matrix manipulations and their rules, Order of Matrix, Transpose of Matrix-Determinants up to order 3x3- Properties and Value of determinant, Minor and Cofactor, Inverse and Cramer's Rule.

Module IV: THEORY OF PROBALILITY (30 Hours)

Theory of Probability - Scope of probability in Economics- the case of uncertainty - Concepts

– Rules of probability (addition and multiplication theorem – statement only) – Different approaches – Important terms related to probability (Random experiments, sample space, events) – Simple economic problems based on probability theorems – Probability distributions – binomial and normal – estimation of probabilities using binomial theorem standard normal table - their properties and uses and applications in Economics.

References

- Gupta S.P. Statistical methods. New Delhi: Sultan Chand & Sons.
- Sharma J.K. Business statistics. Noida, India: Pearson Education.
- Richard I Levin et.al. Statistics for management. India: Pearson Education.
- Srivastava U.K et.al. Quantitative techniques for managerial decisions. New Delhi: New Age International Publishers.
- Chiang A.C. (2005). Fundamental methods of mathematical Economics. McGraw Hill.
- Allen R.G.D. Mathematical analysis for economists. Palgrave Mac Millan.
- Monga G.S. Mathematics and statistics for economists. New Delhi: Vikas Publishing House.
- Bradley Terasa. Essential mathematics for economics and business. New Delhi Wiley India Edn

Core Course VIII: Macro Economics II (ECO5CRT0219)

90 Hours **5 Credits**

Course Outcomes

- Understand macroeconomic theories and its importance.
- Analyze the behavior of economic agents and monetary authority.
- Analyze the role of various economic policies
- Analyze the macroeconomic theories in various economic situations
- Understand the application of macroeconomic theories in different economic situations

Module I: THEORIES OF CONSUMPTION AND INVESTMENT (25 Hours)

Kuznets's consumption puzzle-Conflict between short-run and long run consumption functions-relative income hypothesis– permanent income hypothesis- life-cycle hypothesis Theory of capital and theory of investment- Present Value Criterion- Accelerator theory of Investment-Tobin's q theory

Module II: MONEY, INFLATION AND UNEMPLOYMENT (38 Hours)

Money-classical approach –Keynesian liquidity preference theory and interest rate determination-liquidity trap-Keynes effect-supply of money-sources- high-powered money-money multiplier- measures of money supply in India. Inflation: types – Demand-pull and cost-push inflation – inflationary and deflationary gap-causes and effects of inflation – control of inflation-types of unemployment- Oakun's law-inflation and unemployment- the Phillips curve-Stagflation- long run Phillips curve-Natural rate of unemployment

Module III: FLUCTUATIONS, MONETARY AND FISCAL POLICIES (20 Hours)

Trade cycles- Types and phases- Stabilization Policies-Active or passive; monetary policy objectives and targets; Fiscal and Monetary policy in the IS-LM context (closed economy only)-Financial Crises & Regulatory response.

Module IV: POST KEYNESIAN SCHOOLS OF MACROECONOMIC THOUGHTS (25 Hours)

Monetarism- Monetarist propositions and the Quantity Theory Restatement New Classical

Economics- Rational Expectations(concept)- Lucas' Critique (Policy ineffectiveness proposition) Supply Side Economics- Tax cut policy and the Laffer Curve Analysis New Keynesian School – Nominal Wage Rigidity model (Overview)

References

- B Snowdon & Howard Vane. A Modern Guide to Macro Economics. Edward Elgar
- R T Froyen. (Recent Edition) Macroeconomics – Theories and Policies. Pearson Education
- N Gregory Mankiw. Macroeconomics. New York; Worth Publications
- R Dornbusch, S Fisher. Macroeconomics. Tata McGraw Hill
- Arthur O' Sullivan et al. (2015). Macroeconomics principles, applications, and Tools. New Delhi: Pearson Education South Asia.
- Macroeconomics Simplified-"An introduction to Keynesian and Classical macroeconomic systems" by Nicoli Natrass and G.Visakh Verma,Published by Sage, New Delhi.2014

Core Course IX- Environmental Economics (ECO5CRT0319)

90 Hours **4 Credits**

Course Outcomes

- Demonstrate knowledge on the importance of environmental economics and sustainable development.
- Describe the need for biodiversity conservation, problems caused by pollution and other social issues related to the environment.
- Build knowledge on the complex interlinkages between economic development and environment.
- Distinguish between the various direct and indirect methods of environmental evaluation.
- Identify the various human rights and their relevance in real life.

Module I

Unit 1: Multidisciplinary nature of environmental studies **(2 Hours)**

Definition, scope and importance -Need for public awareness.

Unit 2: Natural Resources **(10 Hours)**

Renewable and non-renewable resources : Natural resources and associated problems.

Forest resources : Use and over-exploitation, deforestation, case studies.

Timber extraction, mining, dams and their effects on forest and tribal people.

Water resources : Use and over-utilization of surface and ground water, floods, drought, conflicts over water, dams-benefits and problems.

Mineral resources : Use and exploitation, environmental effects of extracting and using mineral resources, case studies.

Food resources : World food problems, changes caused by agriculture and overgrazing, effects of modern agriculture, fertilizer-pesticide problems, water logging, salinity, case studies.

Energy resources: Growing energy needs, renewable and non-renewable energy sources, use of

alternate energy sources, Case studies.

Land resources: Land as a resource, land degradation, man induced landslides, soil erosion and desertification

Role of individual in conservation of natural resources.

Equitable use of resources for sustainable lifestyles.

Unit 3: Ecosystems (6 Hours)

Concept of an ecosystem

Structure and function of an ecosystem Producers, consumers and decomposers Energy flow in the ecosystem

Ecological succession

Food chains, food webs and ecological pyramids.

Introduction, types, characteristic features, structure and function of the given ecosystem: -

a. Forest ecosystem

Module II

Unit 1: Biodiversity and its conservation (8 Hours)

Introduction

Bio geographical classification of India

Value of biodiversity: consumptive use, productive use, social, ethical, aesthetic and option values.

India as a mega-diversity nation

Hot-spots of biodiversity

Threats to biodiversity: habitat loss, poaching of wildlife, man-wildlife conflicts

Endangered and endemic species of India

Unit 2: Environmental Pollution (8 Hours)

Definition- Causes, effects, and control measures of: -

Air pollution

Water pollution

Soil pollution

Marine pollution

Noise pollution

Thermal pollution

Nuclear hazards

Solid waste Management:

Causes, effects and control measures of urban and industrial wastes.

Role of an individual in prevention of pollution

Pollution case studies

Disaster management: floods, earthquake, cyclone and landslides.

Unit 3: Social Issues and the Environment (10 Hours)

Urban problems related to energy

Water conservation, rainwater harvesting, watershed management

Resettlement and rehabilitation of people: its problems and concerns, Case studies

Environmental ethics: Issues and possible solutions

Climate change, global warming, acid rain, ozone layer depletion, nuclear accidents and holocaust, Case studies

Consumerism and waste products

Environment Protection Act

Air (Prevention and Control of Pollution) Act Water (Prevention and control of Pollution) Act Wildlife Protection Act Forest Conservation Act Issues involved in enforcement of environmental legislation- Public awareness

Module III

Unit 1: Economics and Environment (16 Hours)

Environmental Economics – Definition – Scope – Meaning – importance – Environment-Economy interaction (linkages) – material balance model – ecosystem – structure and functions – relation between environment and development – Environment as a necessity and luxury-environmental issues and global concern-Stockholm Conference – Helsinki Convention – Montreal Protocol – Kyoto Protocol – Rio Summit – Paris Convention. Population growth and Environment – market failure – tragedy of commons-sustainable development- SD Goals – Millennium Development Goals- policy approach to sustainable development (An overview only).

Module IV

Unit 1: Framework and Criteria for Environmental Analysis (18 Hours)

Evaluation of environmental benefits – Contingent Valuation Method – Hedonic approach – travel cost method – preventive expenditure method - surrogate market approach – property value approach and wage differential approach - cost benefit analysis – UNIDO analysis

Little- Mirrlees approach - Environmental Impact Analysis. Pollution control – socially optimum level of pollution – environmental policies and legislations in India.

Module V

Unit 1: Human Rights– An Introduction to Human Rights (12 Hours)

Meaning, concept and development, Three Generations of Human Rights (Civil and Political Rights; Economic, Social and Cultural Rights).

Unit 2: Human Rights and United Nations

Contributions, main human rights related organs - UNESCO, UNICEF, WHO, ILO, Declarations for women and children, Universal Declaration of Human Rights.

Human Rights in India – Fundamental rights and Indian Constitution, Rights for children and women, Scheduled Castes, Scheduled Tribes, Other Backward Castes and Minorities

Unit 3: Human Rights and environmental rights

Right to Clean Environment and Public Safety: Issues of Industrial Pollution, Prevention, Rehabilitation and Safety Aspect of New Technologies such as Chemical and Nuclear Technologies, Issues of Waste Disposal, Protection of Environment

Conservation of natural resources and human rights: Reports, Case studies and policy formulation. Conservation issues of Western Ghats- mention Gadgil committee report, Kasturirangan report. Over exploitation of ground water resources, marine fisheries, sand mining etc.

References

- Agarwal,K.C 2001 Environmental Biology, Nidi Publ. Ltd, Bikaner.
- Bharucha Erach, Text Book of Environmental Studies for undergraduate Courses. University Press, IInd Edition 2013 (TB)
- Brunner.R.C., 1989, Hazardous Waste Incineration, McGraw Hill Inc.480p
- Clark.R.S., Marine Pollution, Clanderson Press Oxford (TB)
- Cunningham, W.P.Cooper, T.H.Gorhani, E & Hepworth, M.T.2001. Environmental Encyclopedia, Jaico Publ. House. Mumbai. 1196p
- Dc A.K.Enviornmental Chemistry, Wiley Eastern Ltd.
- Down to Earth, Centre for Science and Environment (R)
- Gleick, 11.P.1993 Water in crisis, Pacific Institute for Studies in Dev. Environment & Security. Stockholm Environment Institute Oxford University Press 473
- Hawkins R.E, Encyclopaedia of Indian Natural History, Bombay Natural History Society, Bombay (R)
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- Jadhav.H & Bhosale.V.M. 1995. Environmental Protection and Laws. Himalaya Pub. House, Delhi 284p

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- Mhaskar A.K., Matier Hazardous, Techno-Science Publications (TB)
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- Odum.E.P 1971. Fundamentals of Ecology. W.B. Saunders Co. USA 574p
- Rao.M.N & Datta.A.K. 1987 Waste Water treatment Oxford & IBII Publication Co.Pvt.Ltd.345p
- Sharma B.K., 2001. Environmental Chemistry. Geol Publ. House, Meerut
- Survey of the Environment, The Hindu (M)
- Townsend C., Harper J, and Michael Begon, Essentials of Ecology, Blackwell Science (TB) XI
- Trivedi R.K., Handbook of Environmental Laws, Rules Guidelines, Compliances and Stadards, Vol I and II, Enviro Media (R)
- u) Trivedi R. K. and P.K. Goel, Introduction to air pollution, Techno-Science Publication (TB)
- Wanger K.D., 1998 Environmental Management. W.B. Saunders Co. Philadelphia, USA 499p
- (M) Magazine (R) Reference (TB) Textbook
- Rabindra N Bhattacharya. (2007). Environmental Economis an Indian Perspective. Oxford University Press.
- Charls D. Kolstad.(2007). Environmental Economics. New Delhi:OUP.
- Ramaprasad Senguptha. (2009). Ecology and Economics. New Delhi: OUP.
- Janet Thomas.(2009). Environmental Economics. New Delhi: Cenage Learning.
- S.P. Mirsa, S.N. Pandey (2008). Essential Environmental Studies. New Delhi: Ane Books.
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- Tom Tietenberg. (2004). Environmental and Natural Resource Economics. Pearson Education.
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- Ulaganathan Sankar. (2009) Environmental Economics. New Delhi: OUP.
- N. Das Gupha (1997). Environmental Accounting. Wheeler and Co New Delhi.
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- Nick Hanley. (2009) Environmental Economics in Theory and Practice. Palgrave Macmillian, New York.
- Fisher A.C. (1981). Resource and Environmental Economics. Cambridge University Press, Cambridge.
- Baumol. (1988). Theory of Environmental Policy (second edition). Cambridge University Press, Cambridge
- PrasannaChandra: Projects-Planning,Analysis,Financing,Implementation&Review.(5th edition)TataMcGraw Hill.
- PR Trivedi.(2014)Environmental Impact Assessment.APH Publishing Corporation.

Core Course X: Introductory Econometrics (ECO5CRT0419)

90 Hours **4 Credits**

Course Outcomes

- Outline the methodology of Econometrics
- Build regression models to understand and test economic theory
- Examine and interpret the estimated econometric model
- Appraise econometric relationships using econometric tools
- Infer the different types of econometric modelling and the underlying assumptions

Module I **(20 Hours)**

Classical Liner Regression Model—Meaning and methodology—Modern interpretation of econometrics—Population regression function (PRF) —The concept of linearity in econometrics—stochastic –interpretation and its significance — Sample regression function (SRF)

Module II **(15 Hours)**

Estimation of PRF—The method of OLS—Advantages of OLS—Numerical Properties of OLS estimators— Statistical properties of OLS— Gauss - Markov Theorem and the assumptions of Classical Linear Regression Model

Module III **(15 Hours)**

Evaluation of SRF—Goodness of the Fit—R Square—Reliability and Precision of OLS estimators—Standard Error of the OLS Estimator and the Estimate

Module IV **(15 Hours)**

Hypothesis testing and estimation—Hypothesis testing of OLS estimators—t test—Point and interval estimation (Basics)—Introduction to Multiple Regression

Module V **(25 Hours)**

Relaxing the assumptions of Classical Linear Regression Model Heteroscedasticity— nature, estimation in its presence—detection and remedial measures— Autocorrelation— nature and

estimation in its presence—detection and remedial measures— Multicollinearity—nature, estimation in its presence—detection and remedial measures

References

- Gujarati, Porter and Gunasekhar, Basic Econometrics, Fifth Edition
- A Koutsoyiannis, Theory of Econometrics, Second Edition, Palgrave Macmillan
- Chandan Mukherjee, Howard White and Marc Wytus, "Econometrics and Data Analysis for Developing Countries", Routledge
- James H Stock and Mark W. Watson, Introduction to Econometrics, Pearson Education; 3rd edition
- Ramu Ramanathan, Introductory Econometrics with Applications, S. Chand & Company Ltd; 5th Revised edition
- Christopher Dougherty, Introduction to Econometrics. New Delhi: Oxford University Press
- Johnston.J. Econometric Methods. McGraw Hill.
- Dominick Salvatore , Derrick Reagle, Schum's Outline of Statistics and Econometrics, Second Edition, McGraw-Hill Education

Detailed Syllabus: Semester VI

Core Course XI: Quantitative Methods (ECO6CRT0119)

108 Hours **4 Credits**

Course Outcomes

- Collect, analyze and interpret empirical data.
- Have an introductory idea about statistical methods and tools that are essential for the empirical and analytical study of economics at the undergraduate level.
- It also lies as an aid for carrying out their project study
- Have a better understanding about the quantitative aspects regarding research and economic analysis

Module I **(28 Hours)**

Role of Statistics in Economics – Functions–limitations. Methods of primary data collection census and sampling methods - Preparation of schedules and questionnaires, sample designs – random sampling and non-random sampling (SRS, systematic, stratified, cluster and multistage sampling). Classification and Tabulation of Statistical data: Characteristics and types of classification types of tables-difference between classification and tabulation. Presentation of data using charts and diagrams. (Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives)

Module II **(25 Hours)**

Central tendency: Various Measures - Properties, merits & demerits of Arithmetic mean, median, mode, geometric mean and harmonic mean – applications in economics. Dispersion: Various Measures, absolute and relative measures – Range, quartile deviation, mean deviation, standard deviation – Lorenz curve and its economic applications.

Module III **(25 Hours)**

Correlation and Regression Analysis: Correlation- significance and types– measurement: scatter diagram, Karl Pearson's correlation coefficient, (for ungrouped data only) and Rank correlation. Cause and effect relationships: Regression- meaning and significance-regression equations/regression lines-the line of best fit – prediction based on regression equations. Relation between correlation and regression.

Module IV **(30 Hours)**

Index Numbers – Different types – Importance and limitations, Problems in construction – Weighted and Unweighted price index numbers – Different methods of constructing price indices– Simple aggregative, simple average of price relatives, Weighted aggregative: Laspeyre's, Paasche's, Fisher's and Marshall Edgeworth's indices, weighted average of price relatives methods. Cost of living index numbers: significance, uses and methods of construction – aggregate expenditure method and family budget methods-WPI. Tests of index numbers Time series: meaning, definition, uses, components – additive and multiplicative models, measurement of trend- free hand method, semi average, moving average and least square methods.

References

- Gupta S.P. Statistical methods. New Delhi: Sultan Chand & Sons.
- Sharma J.K. Business statistics. Noida, India: Pearson Education.
- Richard I Levin et.al. Statistics for management. India: Pearson Education.
- Srivastava U.K et.al. Quantitative techniques for managerial decisions. New Delhi: New Age International Publishers.
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- Monga G.S. Mathematics and statistics for economists. New Delhi: Vikas Publishing House.
- Bradley Terasa. Essential mathematics for economics and business. New Delhi: Wiley India Edn.

Core Course XII: International Economics (ECO6CRT0219)

90 Hours **4 Credits**

Course Outcomes

- Relate to the various theories of international trade
- Examine the meaning and structure of balance of payments
- Inspect the theories of exchange rate determination
- Assess the nature and working of international trade organizations and global trade policies
- Explain the trade policies followed by India

Module I: INTRODUCTION TO INTERNATIONAL ECONOMICS AND TRADE THEORIES (25 Hours)

Nature and scope of international economics-differences between internal and international trade -Inter industry trade and intra-industry trade -Terms of trade –types, and factors affecting terms of trade – community indifference curve - Classical theory -Theory of absolute cost advantage, Theory of Comparative cost advantage, reciprocal demand theorem - offer curves - Opportunity cost theorem, Heckscher - Ohlin theory, Leontief's paradox, Factor price equalization theorem, Gains from Trade, static and dynamic gain from trade.

Module II: BALANCE OF PAYMENTS (20 Hours)

Meaning and structure of balance of payments – equilibrium and disequilibrium - measures to correct disequilibrium- monetary and non-monetary measures- Devaluation, depreciation, and Balance of payments- Elasticity approach-Marshall- Learner condition – J curve effect

Module III: FOREIGN EXCHANGE MARKET (25 Hours)

Functions of foreign exchange markets - Forex Market participants. -Demand and supply of foreign exchange, Determination of equilibrium exchange rates - Factors influencing exchange rates. Theories of exchange rate determination- The Mint Parity Theory, Purchasing Power Parity theory, balance of payment theory. – Fixed and floating exchange Rate, spot and forward rates, hedging, speculation, arbitrage, futures, options, and currency swaps. Exchange rate system in India-managed floating – partial and full convertibility on current and capital accounts.

Module IV: INTERNATIONAL MONETARY AND TRADE SYSTEM (20 Hours)

Commercial Policy – free trade and protection – tariffs and quotas and their effects – other non-tariff barriers –Economic Integration-meaning, forms and benefits, BRICS – Gold standard – The Bretton Woods System, International Monetary Fund - World Bank. GATT - Uruguay round, WTO-foreign aid

References

- Dominic Salvatore, (Recent Edition), International Economics: Trade and Finance, John Wiley and Sons, Limited.
- Sodersten, Bo and Reed. G. (2005), International Economics, 3rd edition, Mc Millian Press Ltd.– International Economics.
- Paul Krugman and Maurice obstfeld (Recent Edition), International Economics: Theory and Policy, Pearson Education, Delhi.
- Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata MacGraw Hill, Delhi.
- Kindle Berger C.P International Trade, R.D Irwin, Homewood 6. K.C Rana and K.N Varma, Internal Economics, Visual Publishing
- Francis Chirunilam, International Economics, Mc Graw Hill, Education
- Rajkumar, Internal Economics, Excel Books, New Delhi

Core Course XIII: Money and Financial Markets (ECO6CRT0319)

108 Hours **4 Credits**

Course Outcomes

- Outline financial system and its components
- Identify the functions and instruments of monetary policy
- Examine commercial banking in India
- Determine the structure and functions of money market
- Appraise the structure and functions of capital market

Module I: FINANCIAL SYSTEM **(13 Hours)**

Structure of Indian Financial System–Banks and NBFIs –Insurance Companies, Pension funds, Mutual Funds, Asset Management Companies.

Module II: MONEY AND CENTRAL BANKING **(25 Hours)**

Static and Dynamic Functions of money, near money, inside money and outside money – monetary aggregates –M1, M2,M3, M4-High powered money and money multiplier. RBI-functions- Instruments of Monetary policy –Repo and Reverse Repo –Base rate. Demonetization 2016

Module III: BANKING **(25 Hours)**

Commercial banking in India –Structure-Functions of commercial banks –conflict between profitability and liquidity, credit creation and credit multiplier – Non-Performing Assets-Digital Payment System in India – RTGS, NEFT, Prepaid Payments instruments.

Classification of Commercial Banks, History of Nationalization of Banks in India, Recent Mergers & Acquisitions in Indian Banking System, Emerging Trends in Banking – RTGS, NEFT, SWIFT, ECS, IFSC, Debit Card, Credit Card, Cheques, Cheque Truncation, Smart Card, E- Banking, Risks in e-banking, Retail banking

Module IV: MONEY MARKET **(15 Hours)**

Money Market-Functions-Structure of money market-Call Money Market-CBLO market, Collateral Loan Market-Acceptance Market-Bill or Discount Market- Features of Indian Money Market.

Module V: CAPITAL MARKET **(30 Hours)**

Capital Market –Functions –structure and functions of primary market and secondary market – Methods of Public issue-IPO, FPO- Book building –Major investment groups –Retail Investors-Domestic Institutional Investors and Foreign Portfolio Investors-SEBI-Functions

References

- Frederik S Mishkin, the Economics of Money, Banking and Financial Markets, Eleventh Edition, Pearson Education.
- L.M. Bhole, JitendraMahakud. Financial institutions and markets – Structure, growth and innovations. (Latest edition), Tata McGraw Hill Education Private Limited, New Delhi
- MY Khan, Indian Financial System, MacGraw Hills Education Pvt. Limited India.
- F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2011.
- Bharati V. Pathak, Indian Financial System, Fourth Edition, Pearson Education, New Delhi
- N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, Macmillan, 2006.

Core Course XIV: Indian Economy (ECO6CRT0419)

90 Hours **4 Credits**

Course Outcomes

- Examine the impact of Economic reforms on Indian economy
- Classify the demographic features of Indian Economy and also the factors led to women empowerment
- Understand the role of agricultural, industrial and service sector on the economic development of India along with the challenges faced by each sector.
- Explain the features of Economic planning and its related issues
- Outline the aspects of the Kerala model of development

Module I: ECONOMIC DEVELOPMENT STRATEGY SINCE INDEPENDENCE (25 Hours)

Mixed Economic Framework - Key and Strategic Role of PSUs – Economic Crisis of 1990 – Macro Economic Reforms Implemented Since 1991-Structural Adjustment Programmes - Globalization, Liberalization and Privatization –Performance of Indian Economy before and after Economic Reforms -External Sector Reforms since 1991 - Trade and Currency Reforms, - foreign capital - FDI, portfolio investments and MNCs

Module II: DEMOGRAPHIC FEATURES (15 Hours)

Population–size, structure (sex and age) – characteristics – population change – rural– urban migrations, occupational distribution, problems of over population, population dividend, population policy, Gender inequality, women empowerment.

Module III: AGRICULTURE, INDUSTRY AND SERVICE SECTOR (20 Hours)

Role of Agriculture in Indian Economy-Land Reforms-New Agricultural Strategy - Green Revolution — Need for Second Green Revolution - Agricultural Growth and Performance - New Agricultural Policy – Changes in Land use and Cropping Pattern-Agricultural Finance and Issues - Agriculture during Economic Reform Period - WTO and Indian Agriculture. Industrial growth during pre-reform and post reform period-Industrial Policy Resolution of 1956 and 1991 - Role of Micro, Small and Medium Scale Industries (MSMEs) in Indian Economy Its problems and remedies- Role and Performance of Service sector in Indian Economy

Module IV: ECONOMIC PLANNING AND DEVELOPMENT ISSUES (15 Hours)

Meaning and rationale of Planning-Basic Strategies, Objectives and Achievements of Planning in

India-Strategies of 12th Plan, Inclusive Development-NITI Aayog - Trends in India's National Income – Magnitude of poverty and inequality in India - unemployment, black money and corruption – rising prices - energy crisis – Micro finance and its significance – importance of infrastructure in India's economic development.

Module V: KERALA ECONOMY (15 Hours)

Features, Kerala model of development - Structural change and economic growth in Kerala - Land reforms - current issues in agriculture – food crisis – changes in cropping pattern – agricultural indebtedness – unemployment - IT sector in Kerala –e governance- fiscal crisis in Kerala, Gulf migration, energy policy and energy crisis, decentralized planning in Kerala.

References

- Misra and Puri (recent edition), Indian Economy, Himalaya Publishing House, Mumbai.
- Gaurav Datt & Ashwani Mahajan (recent Edition), Datt&Sundharam Indian Economy, S. Chand & Co., New Delhi
- Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
- Prakash B A (2004) Kerala's Economic Development, Sage Publications, New Delhi
- George K K (1993) Limits to Kerala Model of Development, CDS, Trivandrum
- B A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance, Pearson Education.
- Sunil Mani et al. (ed) (2006), Kerala's Economy: Crouching Tiger, Sacred Cows, D C Books, Kottayam
- State Planning Board, Economics Review, Government of Kerala, Thiruvananthapuram (latest issue)
- Pulapre Balakrishnan (ed) (2011) Economic Reforms and Growth in India, Orient Black Swann.
- Y V Reddy (2011) Global crisis, Recession and Uneven Recovery, Orient Black Swann

Open Course

Open Course (For Other Streams): Fundamentals of Economics (ECO5COT0119)

72 Hours **3 Credits**

Course Outcomes

- Understand basic concepts of economics
- Understand the different tools and importance of fiscal policy and monetary policy.
- Understand the importance of the financial system in the economy and role of international trade.
- Understand the basics of economic development, demographic features of India
- Understand the basics of economic development, demographic features of Kerala and Kerala model of development

Module I: BASIC CONCEPTS (12 Hours)

Economics – micro and macro – deduction and induction – basic economic problems-production possibility curve. Utility - total and marginal. Law of Demand – elasticity of demand - price elasticity - types. Law of supply. National income – meaning - components of national income.

Module II: PUBLIC ECONOMICS (16 Hours)

State vs Market - public revenue - public expenditure – tax and non-tax revenue – direct and indirect taxes – goods and service tax in India - budget – types - fiscal deficit - revenue deficit - public debt – trade cycle and its phases - fiscal and monetary policies as tools for combating inflation and deflation.

Module III: FINANCIAL SYSTEM AND INTERNATIONAL TRADE (24 Hours)

Negotiable and non-negotiable instruments – cheques – drafts - bills of exchange – promissory notes-letter of credit - certificate of deposits – commercial papers - banking and non-banking institutions - commercial banks –– Core Banking, Internet Banking, Mobile Banking, ATM/Debit & Credit Cards,IFSC,NEFT,RTGS–NPA in Indian banking sector RBI– functions - money and capital market – major financial instruments – shares, debentures and bonds – Insurance: meaning, nature and types - stock exchange – BSE, NSE – stock market indices – SEBI - mutual funds. Terms of trade - balance of trade - balance of payments - foreign exchange - exchange rate – spot – forward – fixed – floating - IMF, World Bank – WTO.

Module IV: INDIAN ECONOMIC DEVELOPMENT (20 Hours)

An overview of Planning in India - Planning Commission –NITI Aayog- Finance Commission – Green revolution – changing pattern of India's industrialisation - Liberalization - Privatization - Globalization (LPG) – Major features of population in India and Kerala - Kerala model of development

References

- R R Paul (2008), Monetary Economics, Kalyani Publishers, Lidhiyana
- V K Bhalla (2008), Investment Management, S. Chand & Co., New Delhi.
- Bo Sodersten & Reed Dominic, International Economics, palgrave mcmillan
- Samuelson (2009), Economics, Tata McGraw Hill, New Delhi.
- Gaurav Datt & Ashwani Mahajan, (recent edition) Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi (recent edition)
- Alwin Prakash, Kerala;'s Economic Development (2004),Sage Publications, New Delhi.
- Meera Bai M (ed) (2008), Kerala Economy, Serials Publication, New Delhi

Elective Course

Elective Course: Business Economics (ECO6CBT0119)

72 Hours **3 Credits**

Course Outcomes

- Understand scope and nature of business economics.
- Understand and analyze the fundamental economic concepts and principles applicable in business
- Understand and analyze the concepts related to demand for the product and methods of demand forecasting
- Analyze the concepts of production and different costs
- Understand and analyze the different pricing methods and profit theories, capital budgeting and different methods of investment criteria

Module I: INTRODUCTION TO BUSINESS ECONOMICS (12 Hours)

The scope and methods of Business Economics – role in managerial decision making – decision making – approaches to managerial decision making theory and firms – basic concepts in economics – scarcity – choice – resource allocation – fundamental concepts and principles: the incremental concept – the time perspective – the discounting principle – the opportunity cost concept – the equi marginal principle (concepts only).

Module II: DEMAND ANALYSIS AND FORECASTING (15 Hours)

Demand – types – determinants of demand – Law of demand – changes in demand – elasticity of demand – income – price – cross (with numerical illustration) – Demand determinants of non-durable consumer goods – durable consumer goods – capital goods – demand forecasting – types – methods of demand forecasting – forecasting demand for new products – criteria for a good forecasting method.

Module III: PRODUCTION AND COST ANALYSIS (15 Hours)

Production function: Production function with empirical studies – Cobb Douglas production function – Cost concepts and classification – accounting cost and economic cost – actual cost and opportunity cost – explicit cost and implicit or imputed cost – out of pocket cost - book cost – direct and indirect cost – historical cost and replacement cost – short run and long run cost – total cost – average cost – marginal cost – cost estimation – accounting cost method – engineering cost method – objective of the firm: managerial theory of firm- by William J.Baumol.

Module IV: PRICING AND PROFITS (15 Hours)

Pricing methods – cost oriented pricing – competition oriented pricing – practical methods of pricing – peak-load pricing – pricing of a new product – multi product pricing – Dual pricing – administered pricing – transfer pricing – profit – profit theories – risk bearing theory – market imperfection theory – innovation theory – accounting and economic profit – profit planning – Break-even analysis (with numerical illustration).

Module V: LONG TERM INVESTMENT DECISIONS (15 Hours)

Capital budgeting – meaning and need demand for capital – methods of investment criteria – payback period method – Average Rate of Return method – Discounted cash flow method – Net Present Value method – Profitability index – Internal Rate of Return method – (with numerical illustration) – cost of capital.

References

- Dominick Salvatore. (2008) Managerial economics: Worldwide applications. New Delhi.
- Nellis and Parker (2006). Principles of Business Economics. Pearson Education. New Delhi.
- P.l. Mehta. Managerial Economics. Sultan Chand Publications.
- H.L. Ahuja. Business Economics. S. Chand
- S. Sankaran. (2002). Managerial Economics. Margham Publication
- Mankar and Pillai. (2000). Business and managerial Economics. Himalaya.
- Mote Paul and Gupta (2000) Managerial Economics. Tata Mc Graw Hill.
- R.L. Varshney and K.L. Maheshwari. Managerial Economics. Sultan Chand.
- Sampat Mukherjee. Business and Managerial Economics. New Central Book Agency (p) Ltd.
- Francis Cherunilam. Business Economics

Complementary Courses

Semester	Course Code	Course Title	Hours	Inst Hours/ week	Credit
1	ECO1-HIS1CMT0119	Social Formations in Pre-Modern India	90	6	4
2	ECO1-HIS2CMT0119	Transition to the contemporary world	90	6	4
3	ECO01-PLT3CMT0119	An introduction to Political Science	90	6	4
4	ECO01-PLT4CMT0119	Indian Constitution: Social issues in India	90	6	4

Complementary Course: Semester I

Social Formations in Pre- Modern India (HIS1CMT0119)

90 Hours **4 Credits**

Course Outcomes

- Understand the formation of state in Ancient India
- Explain the causes for the emergence and decline of cultures and civilizations in India
- Discuss the transition to and impact of feudalism in medieval India
- Evaluate the social, political, economic and cultural transformation through different phases of Indian history
- Discuss the religious reform movements in ancient and medieval India

Module I

Ancient Society **(20 Hours)**

(A) Harappan Civilization Technology, crafts, Westerly trade, and Urbanism

(B) Vedic Age Social stratification - Second Urbanization Heterodox religions Mauryan State and society

(C) The Tamil South idea of the Sangam Age

References

- Stuart and Piggot, Pre-Historic India
- Rajesh Kochhar, The Vedic People, Orient Blackswan Pvt Ltd
- Raymond Allchin, Archaeology of Early Historic South Asia
- Romila Thapar, The Penguin History of Early India (Till 1300), Penguin Books,2002.
- ----------, From Lineage to State, OUP.
- ----------, Ancient Indian Social History, Orient Blackswan Pvt Ltd
- D.D.Kosambi, An Introduction to the Study of Indian History, (1956), Popular Prakashan, Bombay
- K.A.N. Sastri, A History of South India,4th Ed, OUP, New Delhi, 2008.

Module II(30 Hours)

Emergence of Feudal Order

(A) Expansion of agriculture land grants- changing production relations- graded land-rights and peasantry - decline of trade, urban settlements and currency. Emergence of Closed Economy Features of Indian Feudalism.

(B) Opening up of the river valleys- Temple society and economy - The Tamil Bhakti Movement New states and state order

References

- Romila Thapar, The Penguin History of Early India (Till 1300), Penguin Books,2002

- D N Jha, Economy and Society in Early India: Issues and Paradigms, (1993)
- B D Chattopadhyaya, The Making of Early Medieval India, (1994),
- R. S. Sharma, Aspects of Political Ideas and Institutions in Ancient India, (1959), Motilal Banarsidas, Delhi
- R. S. Sharma, Material Culture and Social Formations in Ancient India, (1990), Macmillan, Delhi
- R. S. Sharma, Indian Feudalism, (1965), Mac Millan, Madras.
- Kesavan Veluthat, The Political Structure of Early Medieval South India, (1993), Orient Longman, New Delhi
- ----------, The Early Medieval in South India, OUP, 2009.
- Burton Stein, Vijayanagara. Cambridge

Module III(20 Hours)

The Political Economy of the Delhi Sultanate

(A) Technological innovations- Changes in production and exchange Urban centres craft production Sultanate economy

(B) The Vijayanagara society and power structure Warlordis

References

- Tapan Raychaudhiri, Irfan Habib, The Cambridge Economic History of India Vol. 1, (1982), Orient Longman, New Delhi
- Irfan Habib, Essays in Indian History, (1995), Tulika, New Delhi
- Satish Chandra,
- K.A.N. Sastri, A History of South India,4th Ed, OUP, New Delhi, 2008.

Module IV (20 Hours)

The Mughal Social Formation

(A) Agricultural Expansion Trade, money and Banking Urban centres and their character

(B) The Mansab, Jagir and revenue The Bhakti movement and its social bas

References

- Tapan Raychaudhiri, Irfan Habib, The Cambridge Economic History of India Vol. 1, (1982), Orient Longman, New Delhi
- John F Richards, The Mughal Empire, (1993), Foundation Books, Delhi
- Irfan Habib, Essays in Indian History, (1995), Tulika, New Delhi
- ----------, Medieval India I, OUP, 2009.
- Shireen Moosvi, The Mughal Economy, OUP, Delhi.
- J.L.Mehta, Advanced Study in the History of Medieval India, 3 Vols, Sterling Publishers, New Delhi.

Complementary Course: Semester II

Transition to the Contemporary World (HIS2CMT0119)

90 Hours **4 Credits**

Course Outcomes

- To understand the causes and consequences of different revolutions in Europe
- To understand the different types of imperialism and how it led to the world wars and colonialism

- To explain the implications of unchecked capitalism and the far reaching consequences of economic collapse and ecological degradation due to it.
- To learn about the contributions of different world organisations in maintaining the world order post Second World War
- To understand the impact of mass media in shaping our perception about society and also how terrorism impacts stability of nations

Module I(20 Hours)

Implications of French Revolution - Continental impact and reactions - Metternich and Congress of Vienna - German & Italian Unification

Module II (30 Hours)

Imperialism-Theories of Imperialism, Inter- Imperialist Rivalry and the two World Wars. Rise of Fascism and Nazism in Europe. Russian Revolution of 1917-Lenin and Stalin - Spread of Communist Ideology - New Economic Policy. The Soviet Union and its fortunes. The spread of Communism in East Europe. The Chinese Revolution of 1948- Interpretation, Impact and Consequences.

Module III(20 Hours)

The Great Depression in 1929-33. Post-depression economic political order Globalization and its instruments - Development vs. Sustainable Development debate.

Module IV(20 Hours)

Emergence of Anti-Colonial Movements in Asia and Africa. World Bodies-League of Nations UNO - NAM and other Regional Groupings. Growth of Mass Media and Information Technology - Terrorism

References

- Arjun Dev and Indira Dev, History of the World, Orient Blackswan

- L.S. Stavrianos, A Global History.
- E.J. Hobsbawn, Age of Revolutions.
- ----------, Age of Capital
- ----------, Age Empire.
- ----------, Age of Extremes.
- R.R. Palmer, History of the Modern World.
- Cran Briton, Anatomy of Revolution.
- Albert Sboul, French Revolution.
- E.H.Carr, History of Soviet Russia (3 Vols).
- ----------, Russian Revolution 1917-21
- I.Wallerstein, Historical Capitalism.
- A.G.Frank, Latin America and Underdevelopment.
- Immanuel C.Y. Hsu, The Rise of Modern China.
- Jerome Chen, Mao and the Chinese Revolution.
- T.K. Hopkins and I.Wallerstein, World System Analysis.
- Basil Davidson, A History of Africa.
- J.R. Hicks, Theory of Economic History.
- UNESCO, History of Mankind.
- Suyin Han, The Morning Deluge:Mao Tse-Tung and the Chinese Revolution 1893-1953.
- Harry Magdoff, Imperialism
- Jaideep Saikia (ed.), Terrorism, Sage India, New Delhi 2009

Complementary Course: Semester III

An Introduction to Political Science (PLT3CMT0119)

90 Hours **4 Credits**

Course Outcomes

- Understand the various approaches to the study of Political Science
- Analyse the essential concepts in Political Science
- Define the major Political ideologies
- Classify the various classification of government

Module I **(20 Hours)**

i. Political Science: Definition, Nature & Scope of the Discipline. ii. Approaches to the study of Political Science: Traditional, Behavioural, Post- Behavioural and Marxian approaches

Module II **(30 Hours)**

Essential Concept in Political Science. i. State-Concept-Origin of State-Evolutionary Theory. ii. State in a Globalised Era. iii. Key Concepts in Political Science: Liberty - Positive and Negative, Equality – Formal and Political, Law - Rule of Law, Justice-Distributive Justice.

Module III **(20 Hours)**

Major Political Ideologies. i. Liberalism. ii. Gandhism. iii. Marxism. iv. Fascism.

Module IV **(20 Hours)**

Democracy and Classification of Government. i. Democracy: Liberal, Deliberative and Representative. ii. Forms of Government: Parliamentary & Presidential, Federal & Unitary.

References:

- Adam Swift (2001) Political Philosophy: A Beginners Guide for Student's and Politicians. Cambridge: Polity Press.
- Amal Ray and M. Bhattacharya, Political Theory: Ideas & Institutions, World Press.
- Andrew Heywood, Political Theory Palgrave Macmillan, (latest edition).
- Andrew Heywood: Political ideologies – An Introduction (Macmillan Press Ltd., London, 1998, Second edition).
- Catriona McKinnon (ed.) (2008) Issues in Political Theory. New York: Oxford University Press.

- Eddy Asirvatham, Political Theory (latest edition).
- J. C. Johari (1987): Contemporary Political theory, New Delhi: Sterling Publishers Private limited.
- Jonathan Wolf (2008) 'Social Justice', in McKinnon, Catriona. (ed.) Issues in Political Theory. New York: Oxford University Press.
- Krishna Menon (2008) 'Justice', in Bhargava, Rajeev and Acharya, Ashok. (eds.) Political Theory: An Introduction. New Delhi: Pearson Longman, pp. 74-86.
- M. P. Jain, Politics: Liberal Marxian, Authors Guild (latest edition).
- O.P. Gauba, Political Theory, Macmillan, (latest edition).
- Paula Casal & Andrew William (2008) 'Equality', in McKinnon, Catriona. (ed.) Issues in Political Theory. New York: Oxford University Press.
- Rajeev Bhargava & A. Acharya (2008): Political Theory, New Delhi: Pearson Longman.
- S. Ramaswamy (2002): Political Theory: Ideas and Concepts, Delhi: Macmillan.

Complementary Course: Semester IV

Indian Constitution: Social Issues in India (PLT4CMT0119)

90 Hours **4 Credits**

Course Outcomes

- Explain the making of Indian constitution
- Define the Indian federalism and its institutions
- Understand the Indian Parliament
- Examine the various challenges to the Indian Political system

Module I **(25 Hours)**

i. Constituent Assembly. ii. Salient Features of the Indian Constitution. iii. The Preamble. iv. Fundamental Rights. v. Fundamental Duties. vi. Directive Principles of State Policy.

Module II **(20 Hours)**

I. Indian Federalism – Structure and Features. II. Decentralization – Panchayat Raj Institutions.

Module III **(25 Hours)**

I. Union Government: Indian Parliament – Rajya Sabha and Lok Sabha. II. Executive – President and Prime Minister. III. Judiciary – The Supreme Court-Judicial review. IV. Public Interest Litigation and Judicial Activism-Lok Pal.

Module IV **(20 Hours)**

1. Challenges to the Indian Political System: Caste, Communalism, Terrorism, Regionalism and Naxalism.

References

- G. Noorani (2000): Constitution questions in India: The President, Parliament and the States, New Delhi: OUP.
- Vanaik and R. Bhargava eds., (2010): Understanding Contemporary India: Critical Perspectives New Delhi: Orient Blackswan.
- B.Chakravarty, & K. P Pandey (2006) Indian Government and Politics. New Delhi: Sage.

- B.Chandra et al., (2010): India after Independence. New Delhi. B.L. Fadia, Indian Government and Politics, (Latest Edition)
- P. Bhambhri, The Indian State: Fifty Years, New Delhi, Shipra, 1997.
- D. Basu, An introduction to the Constitution of India, New Delhi, Prentice Hall, 2005 (Reprint) G Austin (1999) Indian Constitution: Corner Stone of a Nation,New Delhi: Oxford University Press.
- G. Austin (2004) Working of a Democratic Constitution of India, New Delhi: Oxford University Press. Granville Austin, Working in a Democratic Constitution: A History of the Indian Experience, OUP, 2003
- Hoyeda Abbas et al. (2011) Indian Government and Politics. New Delhi: Pearson, 2011.
- Madhav Khosla, The Indian Constitution: Oxford India Short Introductions, OUP, 2012 Menon, N. and Nigam, A. (2007) Power and Contestation: India since 1989. London: Zed Book.
- N. Chandhoke & Priyadarshi eds., (2009) Contemporary India: Economy, Society, Politics, New Delhi: Pearson.
- N. G Jayal and P. B. Maheta, (eds.) (2010) Oxford Companion to Indian Politics, New Delhi: Oxford University Press.
- P.M. Bakhi, Constitution of India, Universal Law Pub. (Latest Edition), Penguin. Paul Brass, Politics of India since Independence, Hyderabad, Pratap Bhanu Mehta, The Burden of Democracy, Penguin India, 2003
- Rajeev Bhargava ed., Politics and Ethics of the Indian Constitution, OUP, 2009 Singh, M.P. &Saxena, R. (2008) Indian Politics: Contemporary Issues and Concerns. New Delhi: PHI Learning.
- Subhash Kashyap, Our Constitution, National Book Trust (Latest Edition)
- Subhash Kashyap, Our Parliament, National Book Trust (Latest Edition)
- Sujit Choudhary et al.,The Oxford Handbook of the Indian Constitution, OUP, 2016
- Sunil Khilnani, The Idea of India, Penguin India, 2004 W. H. Morris Jones, Government and

Politics in India. Zoya Hasan et al., eds.,Indias's Living Constitution, Permanent Black.

Gist of Changes

Gist of Changes proposed in the syllabus of B.A. Economics from 2019 admission onwards-

The Board of Studies for Economics, St. Albert's College (Autonomous), Ernakulam proposed below 10% changes for the BA Economics programme, which is within the prescribed limits directed by the Mahatma Gandhi University, Kottayam. The proposed changes include modifications and specifications on the existing topics and some a few concepts are added. The alterations are made with no changes in the workload and credits. Also, no changes have been made on the Complementary papers: - History and Political Science.

The prescribed changes include:

SEMESTER	PAPER	MODULE	CHANGES
I	ECO01-ECO1CRT0119 PERSPECTIVES AND METHODOLOGY OF ECONOMICS	1	Need for trans-disciplinary approaches to research (ADDED)
		4	Problems encountered by Social Science researchers in India (ADDED)
II	ECO01-ECO2CRT0119 MICRO ECONOMIC ANALYSIS I	2	Percentage method and Geometric method. (SPECIFIED)
III	ECO01-ECO3CRT0119 MICRO ECONOMIC ANALYSIS II	4	Arrow's Impossibility theorem and Amartya Sen and social welfare (ADDED)
	ECO01-ECO3CRT0219 ECONOMICS OF GROWTH AND DEVELOPMENT	1	Welfare Index – International development goals (ADDED)
		2	An introduction to New endogenous growth theories

			(ADDED)
IV	ECO01-ECO4CRT0219 PUBLIC ECONOMICS	2	Fiscal policy for long term development of the country (MODIFIED)
V	ECO01-ECO5CRT0319 ENVIRONMENTAL ECONOMICS	3	Millennium development goals and Sustainable Development goals-An overview (ADDED)
VI	ECO01-ECO6CRT0219 INTERNATIONAL ECONOMICS	4	Foreign aid (ADDED)
	ECO01-ECO6CRT0319 MONEY & FINANCIAL MARKETS	2	Demonetization 2016-An overview (ADDED)
		4	Emerging trends in banking (ADDED)