



NETAJI SUBHAS UNIVERSITY

Estd. Under Jharkhand State Private University Act, 2018

Department of Economics

M. A. Economics Course Curriculum (with CO, PO Structure)

w.e.f. 2020

Head

Department of Economics
Netaji Subhas University



Dean Academics
Netaji Subhas University
Jamshedpur, Jharkhand

PROGRAM OBJECTIVE :

The purpose of the Economics Honours Program is to provide the students a firm foundation in the discipline of Economics. This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing , relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society. students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and

Program Outcomes On completion of **the under-graduate Economics Honours**

Program, students will have acquired much knowledge and many skills.

PO1: An in-depth knowledge of the fundamental theoretical aspects which form the foundation of the discipline of Economics – microeconomics and macroeconomics; their applications in and extensions to sub-fields such as International Economics, Public Finance, Managerial Economics, Financial Economics, Environmental Economics, Development Economics and Indian Economics.

PO2: learnt the synthesis of Mathematics and Economics: Application of mathematics for understanding the different concepts of economics.

PO3: Acquired Research Orientation: an understanding about research methodology for identifying, formulating and analysing complex economic problems to substantiate and conclude by applying the knowledge of statistics., crucial learning skills in data collection, analysis and interpretation with appropriate statistical and econometric tools.

PO4: Learnt the usage of tools: Applying appropriate techniques for economic models with an understanding of the limitations. require prior knowledge about what to expect when dealing with the real-world data and be able to use the analytical skills acquired to explain real economic situations and phenomena critically, check the validity and accuracy of data and analyse data with effective statistical tools using statistical software and sharpen their acumen for undertaking serious and effective research.

PO5: Environment and Sustainability: Understanding the impact of economic dynamics on environment and to determine the need for sustainable development, to evaluate the sustainable performance level of an economy.

PO6: Effective Communication: To communicate effectively with the society at large with better comprehension and to make effective presentations Individual and Team work: To function efficiently as an individual and as a team to share and shoulder responsibilities.

PO7: Critical Thinking: To analyse the economic situations critically and provide suggestions, checking the validity and accuracy using effective tools Self-directed and Life-long Learning: Recognise the need for and engage in independent and life-long learning Project Management and Finance.

PO8: To demonstrate knowledge and to understand the economic and management principles, manage projects in multidisciplinary environment. the ability to look into the contemporary economic issues of India and the rest of the world, interrelate them and propose suggestions for pol

SEMESTER 1

The course objective is to provide the students a firm foundation in the discipline of Economics. This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

PAPER NAME	MICRO ECONOMICS
PAPER CODE	ECO101

Unit I: Consumer Behavior and Demand Analysis

Theories of Demand –utility; indifference curve (income and substitution effects; Slutsky theorem, compensated demand curve) and their applications; Indirect utility demand functions (Hicksian and Marshallian) Elasticity (price, cross, income) of demand and elasticity of supply; Revealed Preference theory; Revision of demand theory by Hicks; Consumer's Surplus.

Unit II: Theory of Production and Cost

Marginal productivity, rate of technical substitution, elasticity of input substitution, Production function – short period and long period; Law of Variable Proportions and Returns to Scale; Isoquants least cost combination of inputs; Leontief's Isoquants, Returns to factors; Economics of Scale and scope, Learning curve; Multiproduct Firm; Cobb-Douglas, CES, Traditional and Modern theories of cost.

Unit III: Market Analysis, Price & Output determination.

Oligopoly with fixed number of firms, traditional models of oligopoly (Cournot, Stackberg, Bertrand, Edgeworth, Chamberlian, Kinked demand curve) and collusive (Cartels, and Mergers, Price leadership, and basic point price system) Product differentiation; Source of Externalities, Solution to the externalities problems attributes of public goods, pricing of public goods; Monopolistic Competition, general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling cost, excess capacity under Monopolistic competition, criticism of Monopolistic Competition; Price and output determination under Monopsony and bilateral Monopoly, workable Competition Structure, Conduct and performance norms.

Basic Reading List

- B.L. Ahuja, Microeconomics
Sampath Mukherjee, Microeconomics
Bilas, William J. (1971), Micro Economics Theory, McGraw Hill Kogakausha, Ltd.
Koutsoyiannis, A. (1979), Modern Micro Economics, McMillan Press Ltd, London.
Salvatore, Dominick (2003), Micro Economics, Oxford University Press, New Delhi.
Stonier, (Alfred. W.) And (Douglas), Hague (2008), A Textbook of Economic Theory, Pearson Education.
Hale R. Varian: Microeconomic Analysis, W.W. Norton & Company Education
Samuelson and Nordhaus: Economics, Irwin McGraw Hill (17th Edition is Available).

Course Outcomes

CO1: The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•CO2 To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•CO3 To explain the Elasticity of demand and supply.

•CO4 To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•CO5 The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	
CO1		3	2	2	2	2	2	2	1
CO2		3	3	2	3	2	3	3	2
CO3		2	2	2	2	2	2	2	2
CO4		3	3	2	3	3	2	2	3
CO5		2	2	2	1	1	2	2	3
AVERAGE		2.6	2.4	2	2.2	2	2.2	2.2	2.2

PAPER NAME	MACRO ECONOMICS
PAPER CODE	ECO102

COURSE OBJECTIVE

to provide the students a firm foundation in the discipline of Economics. This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

Unit I: National Income

Circular flow of Income in two, three and four-sector economy, Different forms of National Income Accounting-- Social Accounting, Input-Output accounting, flow of Funds Accounting and Balance of Payments Accounting

Unit II: Consumption Function:

Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income and Life Cycle Hypotheses, Consumption under Uncertainty – Modern approach.

Unit III: Investment Function:

Keynesian Approach, Accelerator Theory, Neo-Classical Theory of Investment, Tobin's Q Theory of Investment.

Unit IV :IS – LM Model

New Classical and Keynesian views on interest; the IS-LM Model; Extension of IS-LM Model Government Sector, Relative effectiveness of monetary and fiscal policies; Extension of IS-LM Model with labour market and flexible prices.

Unit V: Trade Cycle Theories.

Accelerator – Multiplier interaction models, Theories of Schumpeter ,Kaldor , Samuelson and Hick's investment and savings. Control of business cycles – relative efficiency of monetary and Fiscal policies.

Basic reading list

Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, NewYork.
Gupta, Suraj B. (2003), Monetary Planning for India, OxfordUniversity Press, New Delhi.
Harris, Monetary Theory, McGraw HillPublications

COURSE OUTCOMES

CO1 :The course introduces thestudents to the basic concepts of macroeconomics.

CO2: To understand nature of macroeconomics and various sectors interrelationship.

CO3: To Gain knowledge on classical and Keynesian theory of employment their relevance.

CO4: Preparing to understand various factors of consumption function.

CO5: To accumulate knowledge on saving and investment function in an economy.

CO6: To understand the various theories of interest and applications.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	
CO1		3	2	2	2	2	2	2	1
CO2		3	3	2	3	2	3	3	2
CO3		2	2	2	2	2	2	2	2
CO4		3	3	2	3	3	2	2	3
CO5		2	2	2	1	1	2	2	3
AVERAGE		2.6	2.4	2	2.2	2	2.2	2.2	2.2

PAPER NAME:	ECONOMICS OF ENVIRONMENT
PAPER CODE:	ECO103

COURSE OBJECTIVE : To provide the students a firm foundation in the discipline of Economics. This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT 1:

Economics of Natural Resources, Sustainable Development and Environmental Accounting Meaning and Characteristics of Environmental Goods; Theories of Optimal use of exhaustible and renewable resources; Environmental and Development trade — off and the concept of sustainable development; Integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Macroeconomic policies and Environment. Environmental Kuznets Curve, The Theory of Environmental Externalities, Pigouvian Taxes and subsidies, Coase's bargaining solution and collective action, New model of pollution control, Environmental Regulations and Enforcement.

UNIT II:

Measurement of Environmental Values, Rationale for valuation of environment; concept of Total Economic Values, direct and indirect methods of Valuation; Methods based on response to hypothetical markets, Contingent valuation methods. Travel Cost method; Hedonic Pricing Method.

UNIT III:

Environmental and Natural Resource Problems and Policies in India
Mechanism for environment regulation in India; Environmental laws and their implementation; National Environmental Policy; Water Policy; Forest Conservation Act; Forest regulation Act; WTO and environment; Climate change and International Agreements.

Basic reading list

- Economics of Environment, Robert N. Stavins Bhattacharya,
R.N. (2006): Environmental Economics, An Indian Perspective, Oxford University Press, New York.
- Divan Shyam and Armin Rosencranz (2008): Environmental Law and Policy in India, Cases, Material and Statutes, Oxford University Press, New York.
- Ganesamurthy, V.S. (2009): Environmental Economics in India, New Century Publications, New Delhi, India.
- Sankar, Ulaganthan (2006): Environmental Economics, Oxford University Press, New York

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

•**CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

- CO5 The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1		3	2	2	2	2	2
CO2		3	3	2	3	2	3
CO3		2	2	2	2	2	2
CO4		3	3	2	3	3	2
CO5		2	2	2	1	1	2
AVERAGE		2.6	2.4	2	2.2	2	2.2

PAPER CODE:	ECO104
PAPER NAME:	INDUSTRIAL ECONOMICS

COURSE OBJECTIVE : To provide the students a firm foundation in the discipline of Economics. This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT 1:- Introduction

Industrial economics- Meaning, Nature and scope, Concept and organisation of the firm, ownership, control and objective of the firm, passive and active behaviour of the firm.

UNIT 2:- Market Structure

Seller's concentration, Product differentiation, Entry conditions, Economies of scale, Market structure and profitability, market structure and innovation

Theories of industrial location:- Weber and Sargent Florence, Factors affecting location.

UNIT 3:- Liberalisation, Privatisation In India

New Economic Policy of 1991, MNCs and transfer of technology- Industrial economic concentration and remedial measures, Issues in industrial proliferation and environmental preservation

Unit 4:- Market Conduct

Product pricing- theories and evidence; Investment expenditure- Theories and empirical evidence; Merger and Diversification, Market Performance- Growth, Size, and Profitability of the firm.

UNIT 5:- Industrial Finance

Industrial finance: Owned, External and other components of funds, Nature, volume and types of Institutional Finance- State Level Financial Institutions and Commercial Banks, Industrial Finance in India

Basic Reading List

1. Sampat Mukherjee, industrial economics
2. R.R. . Barthwal, Industrial Economics

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

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COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	
CO1		3	2	2	2	2	2	2
CO2		3	3	2	3	2	3	3
CO3		2	2	2	2	2	2	2
CO4		3	3	2	3	3	2	2
CO5		2	2	2	1	1	2	2
AVERAGE		2.6	2.4	2	2.2	2	2.2	2.2

SEMESTER 2

PAPER NAME:	ECONOMICS OF SOCIAL SECTOR
PAPER CODE:	ECO201

COURSE OBJECTIVE: This course has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced based learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT I:

Education, Education as public goods, Education as an instrument of economic growth,

Women's Education, Recent trends in Women Education, Committees and Commission on Education, Adult Literacy and Non Formal Education for economic development.

UNIT II:

Economics of Education:- Human Capital Vs Physical Capital Demand for Education – Private Demand and Social Demand, determinants of demand for education, costs of education, private costs and social costs, Wastage and Stagnation in education, Benefits of education : Private and Social benefits.

UNIT III:

Economics of Health:- Health dimensions of development, Determinants of health:-poverty, malnutrition and environmental issues, Economic dimension of health care – demand and supply of health care, Financing of health care and resource constraints in health care and its delivery, Inequalities in health: class and gender perspectives, institutional issues in health care delivery, Public expenditure on health in India, Health status of women in India, mortality and morbidity factors influencing health and nutrition.

UNIT IV:

Resource Mobilisation in Education: Pricing problem in education, role of grants and subsidies, effects of education, ability and family background on earnings, poverty and income distribution effects of educational pricing and subsidies on income distribution and employment, public expenditure on education in India, Educational planning in developing countries with special emphasis in India.

UNIT V:

Development Policy in India: Gender Analysis framework, Gender Mainstreaming and Gender Budgeting. Analysing Policy and Programmes: Gender blind Gender Neutral and Gender Redistributive Policy. Women's education – gender bias in enrollment, drop-outs, Information Technology – Impact on women's development sustainable development and impact on women. Health status of women in India – Mortality and morbidity factors influencing health and nutrition. Globalization and Women in India.

Basic reading list

Arya P.P. and B.B. Tandon (Ed) 2004 : Human Resource Development, Deep & Deep Pub. New Delhi.
Goel, S.L. and P.N. Gautam (2005) : Human Resource Development in the 21st century, Concept and case studies, Deep & Deep Pub. New Delhi. Meier, Gerald M. and James' E. Rauch (2010) : Leading

issues in economic development, Oxford Univ. Press, New York. Todaro, Michael P and Stephen C. Smith (2003) : Economic Development, Pearson Education Ltd. World Development Report (World Bank) Human Development Report (UNDP)

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

•**CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•**CO5** The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	
CO1		3	2	2	2	2	2	2
CO2		3	3	2	3	2	3	3
CO3		2	2	2	2	2	2	2
CO4		3	3	2	3	3	2	2
CO5		2	2	2	1	1	2	2
AVERAGE		2.6	2.4	2	2.2	2	2.2	2.2

PAPER NAME:	MATHEMATICAL ECONOMICS
PAPER CODE:	ECO202

COURSE OBJECTIVE: This course has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

:Review of Concepts

Review of Concepts. The Concepts of sets, Real Number System; Use of Graphs; Identities, Equations and Inequalities; Power of Number; Logarithms and their Properties, Binominal Theorem.

Unit II: Differential Calculus

Limits of functions, Continuity at a point over and Interval; Rules of Differentiation including product, Quotient and Chain Rule; Derivatives of Implicit Functions, Partial Derivatives; Maxima and Minima; Economics Applications of Differentiation.

Unit III: Integration

Techniques of Integration; Definite Integrals; The relation between Average and Marginal Concepts;; Consumer's and Producer's Surplus.

Unit IV: Matrix and Determinants

Elementary operations of Addition, Multiplication of Matrices etc; Transpose and Inverse of Matrices; Rank of Matrix;

Unit V: : Input-Output Analysis

Input-Output analysis; the simple closed and open model; Concepts and measurements.

Unit VI:-Linear Programming

Basic Concepts of Linear Programming setting up of problem, various definitions.Solutions by Graphical Method;.

Basic Reading List

- Chiang, A.C. and wainwright (2005, 4th Edition) Fundamental Methods of Mathematical Economics, McGraw-Hill, New York.
- Allen, R.G.D. (2001), Mathematical Analysis for Economists. A.I.T.B.S. Publishers, India.
- Madnani, G.M.K and Mehta, B.C., Mathematical for Economics, Sultan and Sons Publication, New Delhi.

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

•**CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•**CO5** The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1		3	2	2	2	2	2
CO2		3	3	2	3	2	3
CO3		2	2	2	2	2	2
CO4		3	3	2	3	3	2
CO5		2	2	2	1	1	2
AVERAGE		2.6	2.4	2	2.2	2	2.2

PAPER NAME:	MONETARY ECONOMICS
PAPER CODE:	ECO203

COURSE OBJECTIVE: This course has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT-I

Money Supply: Theoretical and Empirical Attempts to Define Money. Balance sheet of a Central Bank and Components of Money Supply. Money Creation by the Banking System. High Powered Money and Money Multiplier. Measures of Money Supply and liquidity in India. Demand for Money: Interest sensitivity of demand for money- A review of Classical, Keynesian and Monetarist theories of demand for Money. Empirical attempts to estimate demand for money function.

UNIT-II

Term Structure of Interest Rates: The Expectations Theory, Liquidity Premium Theory, Market Segmented Theory, Preferred Habitat Theory, Structure of Interest Rates in India. Monetary Policy: Targets, Goals and the Trade Offs among Alternate Goals, Lags in Operation, Keynesian and Monetarist Views on Transmission Mechanism, Rules vs. Discretion.

UNIT-III

Central Banking: Main Functions, Policy Tools, Recent Monetary Policy of RBI, money aggregates targeting, interest targeting and inflation targeting approaches of RBI, Autonomy of RBI. Commercial Banking: Types of commercial banks in India. Banking Sector Reforms, Major Developments in Commercial Banking in India since reforms (including mergers).

UNIT-IV

Non-Banking Financial Institutions: Role, Growth and Structure of Non-Banking Financial Institutions (NBFIs) in India. Types and Control of Non-Banking Financial Companies (NBFCs). International Monetary System: IMF as provider of International Liquidity. European Monetary System— Features of the Maastricht Treaty and Post Maastricht Treaty Developments. Constituents of international money and capital markets

Basic reading list

Sampat Mukherjee, monetary economics
O.p. sinhal, monetary economics

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

• **CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

- CO3 To explain the Elasticity of demand and supply.
- CO4 To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.
- CO5 The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1		3	2	2	2	2	2
CO2		3	3	2	3	2	3
CO3		2	2	2	2	2	2
CO4		3	3	2	3	3	2
CO5		2	2	2	1	1	2
AVERAGE		2.6	2.4	2	2.2	2	2.2

PAPER NAME:	PUBLIC FINANCE
PAPER CODE:	ECO204

COURSE OBJECTIVE: . This course has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT I:

Introduction:- Concept, Difference between public and private finance, sources of public finance

Market Failure and Rationale for Government Intervention, Provision of Private Goods, Public Goods, Social Goods, Merit Goods and Mixed Goods. Public Goods: Pure and Impure Public Goods: Samuelson Condition, Free Rider Problem, Lindahl Solution.

UNIT II:

Principles of Taxation, Impact and Incidence of Taxes, Concept of Impact and Incidence, Theories of Shifting and Incidence Shifting under Different market Conditions.

UNIT III:-

Principle of Fiscal Neutrality, Excess Burden, Doctrine Principle of Equity, Benefit Principle, Bowen and Lindhal Principles in Developing Countries. Application of Taxation Principles in Developing Countries, Meaning, Types and Measurement of Taxable Capacity.

UNIT IV:

Public Expenditure Wanger's Law Wisemen – Peacock Hypothesis Pure Theory of Public Expenditure Social Cost – Benefit Analysis.

UNIT V:

Public Debt Classical, Keynesian and Post – Keynesian Approaches of Public Debt. Burden of Public Debt. Public Debt Management, The Fiscal Responsibility and Budget Management Act, 2003 (FRBMA) and Public debt Management

UNIT VI:

Indian Public Finance Fiscal Federalism in India Centre-State financial relations in India Analysis of Central and State Government Budgets, GST and fiscal federalism, Fiscal Crisis and Fiscal Sector Reform in India.

India: Contemporary Challenges and Issues Before Eleventh Finance Commission, 2001. Reserve Bank of India, Handbook of Statistics on Indian Economy (Various Issues)

Basic reading list

Musgrave Richard (1989) : Public Finance in Theory and Practice, McGraw Hill Book Co., New York.
 Buchaman J.M. (1970) : The Public Finances, Richard D. Irwin, Homewood.
 Singh S.K. (1986) : Public Finance in Developed and Developing Countries, S. Chand and Co. Ltd., New Delhi
 Chelliah R.J. (1971) : Fiscal Policy in Underdeveloped Countries.

Henmlata Rao (2006) : Fiscal Federalism – Issues and Policies, New Country Publications, New Delhi
 Atkinson A.B. and J.E. Siglitz (1980) : Lectures on Public Economics, Tata McGraw Hill, New Delh

COURSE OUTCOMES

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•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

•**CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•**CO5** The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1	3	2	2	2	2	2	2
CO2	3	3	2	3	2	3	3
CO3	2	2	2	2	2	2	2
CO4	3	3	2	3	3	2	2
CO5	2	2	2	1	1	2	2
AVERAGE	2.6	2.4	2	2.2	2	2.2	2.2

SEMESTER 3

PAPER NAME:	SOFT'S SKILL FOR ECONOMICS
PAPER CODE:	ECO301

COURSE OBJECTIVE: This course has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT I:

Basics of Communication and Effective Communication Basics of communication: Definition of communication, Process of Communication, Barriers of Communication, Nonverbal Communication. Effective communication: Johari Window, The Art of Listening, Kinesthetic, Production of Speech, Organization of Speech, Modes of delivery, Conversation Techniques, Dialogue, Good manners and Etiquettes.

UNIT II:

Resume Writing and Interview Skills Resume Writing: What Resume? Types of Resume? Chronological, Functional and Mixed Resume, Steps in preparation of Resume. Interview Skills: Common interview questions, Attitude, body Language, The mock interviews, Phone interviews, Behavioral interviews.

UNIT III:

Group Discussion and Team Building Group Discussion: Group Discussion Basics, GD Topics for Practice, Points for GD Topics, Case Based and Article based Group Discussions, Points for Case Studies, and Notes on Current Issues for GD. Personal Effectiveness: Self Discovery, Self Esteem, and Goal setting. Conflict and Stress Management..

UNIT IV:

Test of Reasoning Verbal Reasoning: Series Completion, Analogy, Data Sufficiency, Assertion and Reasoning, Logical Deduction. Non-Verbal Reasoning: Series, Classification.

Interviews, Trishna Knowledge Systems. Yate, Martin.(2005). Hiring the Best: A Manager's Guide to Effective Interviewing and Recruiting.

Basic reading list

- Basic Reading List Aggarwal, R.S. 2010 Quantitative Aptitude, S. Chand & Sons.
- Aggarwal, R.S.2010.
- A Modern Approach to Verbal and Non Verbal Reasoning.
- S.Chand Covey, Stephen.2004.

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

- CO2 To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.
- CO3 To explain the Elasticity of demand and supply.
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COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	
CO1		3	2	2	2	2	2	2
CO2		3	3	2	3	2	3	3
CO3		2	2	2	2	2	2	2
CO4		3	3	2	3	3	2	2
CO5		2	2	2	1	1	2	2
AVERAGE		2.6	2.4	2	2.2	2	2.2	2.2

PAPER NAME	International Trade
PAPER CODE:	ECO302

COURSE OBJECTIVE: This course has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

-I

Concept of international trade, difference between interregional and international trade, Gains from trade, Trade as an engine of economic growth

Unit II

Theories of absolute advantage, comparative advantage and opportunity costs, modern theory of international trade; Theorem of factor price equalization; Empirical testing of the theory of absolute cost and comparative cost- Heckscher Ohlin theory of trade.

Unit-III

The Rybczynski theorem-concept and policy implications of immiserizing growth; Causes of emergency and measurement of intra-industry trade and its impact on developing economies.; Concepts of terms of trade, their uses and limitations for less developed countries; Welfare implications - empirical evidence and policy issues;

Unit-IV

The Theory of interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, BOP and BOT, Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance ,Effects of Adverse BOP situation of payments, Its remedial measures

Unit-V

The process of adjustment under system of gold standard, fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; a critical review of the Absorption and monetary approaches to the theory of balance payment

Basic reading list

Bhagwati, J.N. (ed) : International Trade, Selected Readings, Cambridge University Press.
Kirdleberger : International Business. Paul R Krugman,
Maurice Obsfeld : International Economics, Theory & Practice, (Pearson).
Soderston, B O (1991) : International Economics, Macmillon Press

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

•**CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•**CO5** The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	
CO1		3	2	2	2	2	2	2
CO2		3	3	2	3	2	3	3
CO3		2	2	2	2	2	2	2
CO4		3	3	2	3	3	2	2
CO5		2	2	2	1	1	2	2
AVERAGE		2.6	2.4	2	2.2	2	2.2	2.2

PAPER NAME:	INDIAN ECONOMICS
PAPER CODE:	ECO303

COURSE OBJECTIVE

This course has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

Unit-I

Features of Indian economy; Nature and Characteristics of Indian economy; Planning; objectives and strategies; failures and achievements of plans. Basic economic indicators-National income, performance of different sectors. Trends in prices and money supply.

Unit-II

Institutional structure: Land-reforms in India; Agricultural marketing and warehousing; Issues in food security - policies for sustainable agriculture; Agricultural finance policy; Agricultural price policy.

Unit-III

Malthusian theory of population, optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source' Concepts of Demography- Vital rates, life tables, composition and uses. Measurement of fertility - Total fertility rate, gross and net reproduction rate - Age pyramids, population projection stable, stationary and quasi-stationary population; Characteristics of Indian population through recent census.

Unit-IV

Financial Sector: Monetary policy of RBI; Money and Capital markets; Growth and problem; Role of commercial banks in India; Banking sector reforms since 1991

Basic reading list

Mishra & Puri : Indian Economy, Himalaya Publishers, New Delhi, 2008.

Rudra Dutt & Sundaram : Indian Economy,

S. Chand Publication Co, New Delhi, 2008 Indian Development Report, Oxford University Press, New Delhi

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

• **CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

- CO3 To explain the Elasticity of demand and supply.
- CO4 To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.
- CO5 The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1		3	2	2	2	2	2
CO2		3	3	2	3	2	3
CO3		2	2	2	2	2	2
CO4		3	3	2	3	3	2
CO5		2	2	2	1	1	2
AVERAGE		2.6	2.4	2	2.2	2	2.2

PAPER NAME:	ECONOMICS OF GROWTH AND DEVELOPMENT
PAPER CODE:	ECO304

COURSE OBJECTIVE: This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

Unit –I

Sectoral Aspects of development; Importance of agriculture and industry in economic development. Role of institutions – government and markets. Poverty – indicators and measurement.

Unit-II

Trade and development: trade as an engine of growth, two gap analysis, Prebisch, Singer and Myrdal views, gains from trade and LDCs; Role of foreign Direct investment (FDI) and Multinational corporations (MNCs) in the emerging scenario.

Unit-III

Objects and role of monetary and fiscal policies in economics development; Choice of techniques and appropriate technology; Investment Criteria; Cost-benefits analysis.

Unit-IV

Techniques of planning; Plan Models in India; Planning in a market-oriented economy; Endogenous growth; role of education research and knowledge – Explanation of Cross country differentials in economic development and growth.

Basic reading list

Adelman : Theories of Economics of Growth & Development, Stanford Uni. Press). S. Ghatak: An Introduction Development Economics, Allen & Ulwin. J. Hogendorn: Economic Development, Addison Wesley. C. P. Kindleberger: Economic Development, McGraw Hill H. Myint: The Economic of Underdeveloped Countries M. P. Todaro : Economic Development G. M. Meier: Leading Issues in Economic Development A. P. Thirwal: Growth & Development, McMillan Higgins: Economic Development

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•CO2 To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•CO3 To explain the Elasticity of demand and supply.

•CO4 To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•CO5 The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1	3	2	2	2	2	2	2
CO2	3	3	2	3	2	3	3
CO3	2	2	2	2	2	2	2
CO4	3	3	2	3	3	2	2
CO5	2	2	2	1	1	2	2
AVERAGE	2.6	2.4	2	2.2	2	2.2	2.2

SEMESTER-4

PAPER NAME:	ADVANCE MATHEMATICAL ECONOMICS
PAPER CODE:	ECO401

COURSE OBJECTIVE: This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

Unit-I

Cardinal and ordinal utility maximization: Subsdy equation, compensated demand function, income, substitution, and price effects; Concept of elasticities; Consumer services.

Unit-II

Separable and additive utility functions; homogeneous and homothetic utility functions; Indirect utility functions; transcendental logarithmic utility functions; duality theorem;

Unit-III

Theory of revealed preference and index numbers; Linear expenditure systems; Treatment of demand for durable goods; Empirical demand functions; Consumer behaviour under risk and uncertainty.

Unit-IV

Production function - homogeneous and non-homogeneous; Laws return & return to scale; Properties of Cobb-Douglas production function; CES/VES and Translog (TL) production;

Basic reading list

A.C. Chiang – Fundamentals of Mathematical Economics, Mc Graw Hill, New York. R.G.D Allen. – Mathematics for Economics, Mc Milan Press. Taro Yamane – Mathematics for Economics – An Elementary Survey Prentice Hall of India, Pvt. Ltd. New Delhi.

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

- **CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.
- **CO3** To explain the Elasticity of demand and supply.

•CO4 To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•CO5 The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1		3	2	2	2	2	2
CO2		3	3	2	3	2	3
CO3		2	2	2	2	2	2
CO4		3	3	2	3	3	2
CO5		2	2	2	1	1	2
AVERAGE		2.6	2.4	2	2.2	2	2.2

PAPER NAME:	Financial Institutions and Markets
PAPER CODE:	ECO401

COURSE OBJECTIVE: This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

Unit-I

Nature and Role of Financial System and Structure of Interest Rates - Money and finance-Money and near-money-Financial intermediation and financial intermediaries - The structure of the financial development.

Unit-II

Equilibrium in Financial Markets - Financial System and Economic Development Criteria to evaluate assets: Risk and financial assets, types of risk, return on assets, Risk - Return trade off - Valuation of securities.

Unit-III

Theories of interest rate determination - Level of interest rates - Long period and Short period rates Term Structure of Interest rates - Theories of interest rates structure - Expectational theory - Segmentation theory; Administered interest rates - Appropriate interest rate policy.

Unit-IV

Banks, Monetary Policy and Non-Bank Financial Interest diaries: Functions of Central Bank - The aims and objectives of the monetary policy in developed and developing countries.

Basic reading list

Ackley,G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York. Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2 Vols.), Oxford University Press, London. Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York. Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York. Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York. Heijdra, B.J. and V.P. Fredericck (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi. Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York. Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia

Publications, New Delhi. Surrey, M.J.C. (Ed.) (1976), Macroeconomic Themes, Oxford University Press, Oxford.

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

•**CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•**CO5** The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1		3	2	2	2	2	2
CO2		3	3	2	3	2	3
CO3		2	2	2	2	2	2
CO4		3	3	2	3	3	2
CO5		2	2	2	1	1	2
AVERAGE		2.6	2.4	2	2.2	2	2.2

PAPER NAME:	AGRICULTURAL ECONOMICS
PAPER CODE:	ECO402

COURSE OBJECTIVE: This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

Unit-I

Agricultural Economics and Economic Development: Definition of agricultural Economics, its scope and nature; Regional disparities in Indian agriculture; Difference between agriculture and Industry; Need for a separate study of Agricultural Economics. Agriculture and Economic Development: Role of agriculture in Economic Development; Contribution of industry to the development of agriculture; Interdependence of agriculture and industry.

Unit-II

Approaches to Agriculture Development: Schultz, Mellor, Boserup, Lewis and Ranis-Fie.

Unit-III

Economics of Agriculture Production: The Production Function; Factor-Product Relationship; Factor-Factor Relationship; Product- Product Relationship. Equilibrium of the capitalist form, peasant family farm and share tenant farm.

Unit-IV

Analysis for Farm Management: The Production Function Approach; Farm-budgeting Approach. Measures of Farm Efficiency; Supply response in agriculture; Size of the farm and Productivity Debate.

Basic reading list

Bhaduri, A. (1984), The Economic Structure of Backward Macmillan, Delhi. Bilgrami, S.A.R. (1996), Agricultural Economics, Himalan Publishing House, Delhi. Dantwala, M.L.et. al (1991) Indian Agracuttural Development since independence, Oxford and IBM, New Delhi. Government of India (1976), Report on the National Commission on Agriculture, New Delhi. Government of India, Economic Survey (Annual) ,New Delh Gulati, A. and T. Kelly (1999) Trade Liberalization and Indian Agriculture, Oxford University Press, New Delhi. Joshi, P.C. (1975) Land Reforms in India, Trends and Prospective, Allied Publishers, Bombay. Kahlon, A.S. and D.S.Tyagi (1983), Agriculture Price Policy India, Allied Publishers, New Delhi. . Rao, C.H. Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi. , Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai. Rudra, A.(1982) Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi. Saini, G.R.(1979)Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, N. Delhi.

COURSE OUTCOMES

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COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	
CO1		3	2	2	2	2	2	2
CO2		3	3	2	3	2	3	3
CO3		2	2	2	2	2	2	2
CO4		3	3	2	3	3	2	2
CO5		2	2	2	1	1	2	2
AVERAGE		2.6	2.4	2	2.2	2	2.2	2.2

PAPER NAME:	DEMOGRAPHY
PAPER CODE:	ECO402

COURSE OBJECTIVE: This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT I:

Introduction to Demography Meaning, subject matter and Importance of demography, Source of Demographic data – Census, Sampling, Registration, Source of Demographic data in India – Census, NFHS, NSSO, Registration System in India. Trends in composition & Distribution of India Population – Sex, Age, Religion, Rural, Urban, Occupation. Demographic rate in India – Fertility, Mortality, Literacy, Poverty

UNIT II:

Measurement of Population Growth Meaning of Population Growth, Models of Population Growth and Population Projection. Population Pyramid.

UNIT III:

Factor affecting Population Growth Fertility -Meaning, Important Concepts – CBR, ASBR, TFR, GRR, NRR; Factor affecting Fertility., Mortality - Meaning, Important Concepts – CDR, ASDR, IMR, MMR, NMR, NNMR, CSDR; Factors affecting Mortality, Migration - Meaning, Type, Effects and Factors Promoting Migration. Urbanization - Meaning, Causes and Effects. Neutrality -Meaning, Important Concepts and determinants

UNIT IV:

Theories of Population:- Malthusian Theory, Optimum Theory, Theories of Demographic Transition – Views of Blacker, Marx & Cowgill, Biological Theories, Socio-Economic Theories.

UNIT V:

Population Growth and Development Relationship between population growth & economic development, Human development– Meaning, Index and relationship with population growth, Relationship between population growth and environment degradation, Relationship between population growth & health, nutrition & productivity.

UNIT VI:

Migration and Urbanization Concept and types-temporary, internal and international; International migration- its effect on population growth and pattern; factors affecting migration;-Theories of migration related to internal migration; Urbanization - growth and distribution of rural-urban population in developing countries.

Basic reading list

Agarwala, S.N. (1972), India's Population Problem , Tata McGr Hill Co., Bombay. Bose, A. (1996), India's Basic Demographic Statistics, B. Publishing Corporation, New Delhi. Bogue, D.J. (1971), Principles of Demography, John Wiley, N York. Chenery, H. and T.N.Srinivasan, (Eds) (1989), Handbook Development Economics, Vol. 1 and 2, Choubey, P.K. (2000), Population Policy in India,

Kanish Publication, New Delhi. Coale, A. J. and E.M. Hoover (1958) Population Growth and Economic Development in Low Income Countries: A case study of India's prospects, Princeton University Press, Princeton Gulati, S.C. (1988), Fertility in India; An Econometric Study A Metropolis, Sage Publications

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

•**CO3** To explain the Elasticity of demand and supply.

•**CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

•**CO5** The paper helps students in understanding the concept of markets in Economics.

COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1	3	2	2	2	2	2	2
CO2	3	3	2	3	2	3	3
CO3	2	2	2	2	2	2	2
CO4	3	3	2	3	3	2	2
CO5	2	2	2	1	1	2	2
AVERAGE	2.6	2.4	2	2.2	2	2.2	2.2

PAPER NAME:	HISTORY OF ECONOMIC THOUGHT
PAPER CODE:	ECO403

COURSE OBJECTIVE: This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society.

UNIT – I

Adam Smith: Theory of Value, Distribution and Growth. Ricardian Economics: Value Analysis, Theory of Distribution, Views on Machinery and Employment. Malthus: Theory of Population, Theory of Glut and Glut Controversy.

UNIT – II

Marxian Economics: Dialectical Materialism; Mode of Production and its Fundamentals; Labour Theory of Value; Development and Decay of Capitalism (commodity production, Accumulation, Surplus value and Organic Composition of Capital). Theories of Imperialism: Hobson's Theory; Luxemburg's Theory; Lenin's Theory and a Comparison

UNIT: III

Marginalism: Origin of Marginalist Revolution; Jevon's Mathematical Character of Economics; Jevon's Origin and Theory of Value Neoclassical Economics: Main feature; Marshal's Scope and Method of Economics. Austrian Economics: Main Features.

UNIT- IV

Keynesian Economics: Keynes on Neoclassical ideology of Self-Adjusting Markets; Theoretical Setting of Keynes's Analysis; Analysis of Great Depression, Ideological Foundations of Keynes's Ideas. Kaleckian Version: Political Aspects of Full Employment; Distribution of Income.

Basic reading list

- ☐ Bhatia H.L. History of conomic Thought, Vikas PublishingHouse.
- ☐ Blaug, M. (1997), Economic Theory in Retrospect: A History of Economics Thought from Adam Smith to J.M, Keynes (5th Ed.)Cambridge.
- ☐ Gide, C and G. Rist(1956), A History of Economic Doctrine (2nd Ed.), George Harrod and Co. London.
- ☐ Gide, A. and A.E. Thomson (1980), The Development of Economic Doctrine (2nd Ed.), Longman Group, London.
- ☐ Hajela, T.N. (1997), History of Economic Thought, Konark Publishers PvtLtd.
- ☐ Roll, E. (1973), A History of Economic Thought, Faber,London.

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

•**CO2** To understand basic principles of micro economic theory and illustrates how micro economic concepts can be applied to analyze real life situations.

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COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1		3	2	2	2	2	2
CO2		3	3	2	3	2	3
CO3		2	2	2	2	2	2
CO4		3	3	2	3	3	2
CO5		2	2	2	1	1	2
AVERAGE		2.6	2.4	2	2.2	2	2.2

PAPER NAME:	PROJECT WORK
PAPER CODE:	ECO404

COURSE OBJECTIVE:: This program has a structured curricula which consists of core courses that encompass concepts, fundamental theories and general principles and provide a well-resourced learning environment for this dynamic subject. This program aims at enhancing students' ability to ask pertinent questions and to obtain solutions to these by using quantitative and qualitative reasoning, relate social reality with economics and use this knowledge for the material, social and cultural benefit of the individual self as well of the society. This will enable students to gain expertise in research based activities.

COURSE OUTCOMES

CO1 The students learn basic concepts of microeconomics which help them understand every other paper in economics.

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• **CO3** To explain the Elasticity of demand and supply.

• **CO4** To understand how factors of production can be used optimally to produce goods and services as they are the building blocks of the economy.

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COURSE ARTICULATION MATRIX

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1	3	2	2	2	2	2	2
CO2	3	3	2	3	2	3	3
CO3	2	2	2	2	2	2	2
CO4	3	3	2	3	3	2	2
CO5	2	2	2	1	1	2	2
AVERAGE	2.6	2.4	2	2.2	2	2.2	2.2

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