

Bachelor of Arts Programme Course Structure (Economics): as approved in 05th BoS meeting.

UNDER GRADUATE COURSES					
Semester	Course Code	Course Category	Course Title	L : T :P	Credits
I	BAEC101CCT	Core Course	Microeconomics-I	6:0:0	6
		Ability Enhancement			
		Non-CGPA Course			
II	BAEC201CCT	Core Course	Microeconomics-II	6:0:0	6
		Ability Enhancement			
		Non-CGPA Course			
III	BAEC301CCT	Core Course	Macroeconomics-I	6:0:0	6
		Skill Enhancement			
		Non-CGPA Course			
IV	BAEC401CCT	Core Course	Macroeconomics-II	6:0:0	6
		Skill Enhancement			
		Non-CGPA Course			
V	BAEC501DST	Discipline Specific Elective	Mathematics For Economists	6:0:0	6
	BAEC502DST	Discipline Specific Elective	Money & Banking	6:0:0	6
	BAEC503DST	Discipline Specific Elective	Public Finance	6:0:0	6
		Skill Enhancement			
	UGEC501GET	Generic Elective	Introductory Economics	6:0:0	6
		Non-CGPA Course			
VI	BAEC601DST	Discipline Specific Elective	Statistics for Economists	6:0:0	6
	BAEC602DST	Discipline Specific Elective	Environment and Natural Resource Economics	6:0:0	6
	BAEC603DST	Discipline Specific Elective	Economic Development and Policy in India	6:0:0	6
		Skill Enhancement			
	UGEC601GET	Generic Elective	Indian Economic Development	6:0:0	6
		Non-CGPA Course			

Course Code
BAEC101CCT

Course Title
Microeconomics-I

Semester
I

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Objective:

The objective of this course is to provide the students with a basic understanding of the principles of microeconomics. At its core, the study of economics deals with the choices and decisions that have to be made in order to manage scarce resources available to the world. Microeconomics is the branch of economics that pertains to decisions made at the individual level, i.e., by individual consumers or individual firms after evaluating resources, costs, and tradeoffs. When we talk about the economy, we are referring to the marketplace or system in which these choices interact with one another.

Outcome:

In this course, the students would learn how and why the above mentioned decisions are made and how they affect one another in the economy. By the end of this course, students will have a strong grasp on the major issues of microeconomics including consumer and producer behaviour, the nature of supply and demand and the Cost and Revenue.

Unit	Course Content	Instruction Hours
I	Introduction: <ul style="list-style-type: none"> • Meaning, Definition, Nature and Scope of Economics • Problem of Scarcity and Choice-Three Central Problems of an Economy, Role of Price Mechanism, Limitations of Price Mechanism, and Role of Government, Production Possibility Frontier 	10
II	Price Mechanism: <ul style="list-style-type: none"> • Demand: Meaning, Demand Function, Factors Influencing Demand-Household Demand, Market Demand, Law of Demand, Exceptions to the Law of Demand, Expansion and Contraction of Demand, Increase and Decrease in Demand . • Supply: Meaning, Supply Function , Factors Influencing Supply, Law of Supply, Exceptions to the Law of Supply, Expansion and Contraction of Supply , Increase and Decrease in Supply • Determination of Equilibrium Price, Effects of Shifts in Demand and Supply Curves on Equilibrium Price, • Elasticity of Demand-Price Elasticity-Price Elasticity, Income Elasticity and Cross Elasticity • Elasticity of Supply- Definition, Measurement, Types, and Determinants 	20
III	Theory of Consumer's Behavior: <ul style="list-style-type: none"> • Concept of Utility, Ordinal Utility Analysis: Marshallian Approach- Law of Diminishing Marginal Utility, Exceptions to the Law of Diminishing Marginal Utility • Cardinal Utility Analysis: Indifference Curve Analysis, Assumptions, Properties, Consumer's Equilibrium Through Indifference Curve Analysis • Effect of the Changes in the Consumer's Income and Prices of Goods-Income, Substitution and Price Effects (Hicks and Slutsky Approaches), Separation of Income and Substitution Effects ,Inferior Goods and Giffen Goods, Limitation Of Indifference Curve Analysis • Consumer's Surplus-Marshallianand Hicksian Approaches 	20
IV	Theory of Production: <ul style="list-style-type: none"> • Production -Concept, Short Run Production Function- Law of Variable Proportions, Long Run Production Function- Returns to Scale, Choice of Technology • Iso-Quants & Their Properties, Iso-Quant Map, Optimum Combination of 	10

	Factors- Expansion Path <ul style="list-style-type: none"> Economies and Diseconomies of Scale. 	
V	Theory of Cost: <ul style="list-style-type: none"> Cost: Concept, Analysis of different Types of Cost; Cost Function, Total Cost, Marginal Cost, Average Cost; Traditional Theory of Cost; Modern Theory of Cost 	20
VI	Theory of Revenue: <ul style="list-style-type: none"> Concept of Revenue, Total Revenue, Marginal Revenue, Average Revenue, Relationship Between Average Revenue and Marginal Revenue, Revenue Curves under different Markets, Break-Even Point. 	10
Examination And Evaluation Pattern: As Per University Norms		
Text Books And References:		
1.	Chaudhri K.R.: <i>Modern Microeconomics</i> , Dominant Publishers, New Delhi, 2001	
2.	Ferguson and Gould: <i>Micro Economics</i> , AITBS Publishers, New Delhi, 6 th Edition, 2000	
3.	George J .Stigler: <i>The Theory of Price</i> , Prentice Hall College Div. Publication, 4 th Ed., 1987	
4.	Gravelle and Rees: <i>Microeconomics</i> ; Pearson India, 3 rd Edition, 2007	
5.	Joseph Stiglitz: <i>Economics</i> ,4 th Edition, W W Norton & Co. Publisher, 1998	
6.	Pindyck, Rubinfeld and Mehta: <i>Microeconomics</i> , Pearson, 7 th Edition, 2009	
7.	Salvator : <i>Micro Economics- Theory and Applications</i> , Oxford University Press, 2008	
8.	Stonier & Hague: <i>A Text Book of Economic Theory</i> , Yogyakarta ,Dwitungga,1989	
9.	Varian H.R: <i>Intermediate Microeconomics</i> , Affiliated East- West Press Pvt. Ltd.,7 th Edition, 2006	
10.	Walter Nicholson: <i>Microeconomic Theory</i> , South-Western Publication., 2001	
11.	Case, Karl E. & Ray C. Fair: <i>Principles of Economics</i> , Pearson Education Inc., 8 th edition, 2007	

Course Code
BAEC201CCT

Course Title
Microeconomics-II

Semester
II

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Objective:

The objective of this course is to make students understand the different kinds of markets and how they function. On one hand this course teaches the students the major characteristics of different market structures and the implications for the behaviour of the firm in the Product market and on the hand the course explains various theories on Rent, Interest, Wages as well as relationship between wages and productivity.

Outcome:

Upon successful completion of the course the students will be able to understand basic microeconomic terminology through defining and discussing the terminology as well as applying it to current microeconomic events; calculate microeconomic variables; use models to analyze the behaviour of individuals and firms; and analyze governmental policies and their effect on market outcomes and social well-being.

Unit	Course Content	Instruction Hours
I	Market Structure: <ul style="list-style-type: none"> Meaning of Market, Features of Market, Different Types of Market, Forms of Market Structure Perfectly competitive Markets: Forms of Market Structure:- Imperfect Competitive Markets 	10
II	Equilibrium of the Firm & Industry under Perfect Market: <ul style="list-style-type: none"> Meaning of Firm and Industry, Conditions of Equilibrium of Firm and Industry, Short Run Equilibrium under Identical Cost Conditions, Long Run Equilibrium under Identical and Different Cost Conditions. 	15
III	Equilibrium of the Firm & Industry under Imperfect Markets: <ul style="list-style-type: none"> Monopoly: Meaning & Features, Average and Marginal Revenue Curves under Monopoly ,Equilibrium of the Firm under Monopoly, Discriminating Monopoly, Conditions of Equilibrium under Price Discrimination, Dumping, Monopolistic Competition: Meaning, Features, Assumptions, Short Run and Long Run Equilibrium of Firm under Monopolistic Competition, Group Equilibrium, Excess Capacity Oligopoly: Introduction, Main Features, Assumptions and Causes for the Existence of Oligopoly 	25
IV	Alternative To Profit Maximization: <ul style="list-style-type: none"> Principal-Agent theory, Non-maximizing Theories-Full Cost Theory, Pricing Theory, Satisfying Theory and Evolutionary Theories; Sales maximisation theory; Williamson's Model; Marris Model. 	05
V	Income Distribution and Factor pricing <ul style="list-style-type: none"> Demand and Supply of Factors Factor Price Determination under Different Market Conditions Marginal Productivity Theory of Distribution The Concept of Economic Rent ,Quasi Rent 	20
VI	International Trade <ul style="list-style-type: none"> Introduction to International Trade ,Gains from Trade, Terms of Trade International Trade and Economic Development Free Trade and Protection Global Commercialisation and Policy 	20
Examination and Evaluation Pattern: As per University Norms		
Reading List:		

1.	Chaudhri K.R.: <i>Modern Microeconomics</i> , Dominant Publishers, New Delhi, 2001
2.	Ferguson and Gould: <i>Micro Economics</i> , AITBS Publishers, New Delhi, 6th Edition, 2000
4.	George J .Stigler: <i>The Theory of Price</i> , Prentice Hall College Div. Publication, 4 th Ed., 1987
5.	Gravelle and Rees: <i>Microeconomics</i> ; Pearson India, 3rd Edition, 2007
6.	Joseph Stiglitz: <i>Economics</i> ,4 th Edition, W W Norton & Co. Publisher, 1998
7.	Pindyck, Rubinfeld and Mehta: <i>Microeconomics</i> , Pearson, 7th Edition, 2009
8.	Salvator : <i>Micro Economics- Theory and Applications</i> , Oxford University Press, 2008
9.	Stonier & Hague: <i>A Text Book of Economic Theory</i> , Yogyakarta :Dwitungga,1989
10.	Varian H.R: <i>Intermediate Microeconomics</i> , Affiliated East- West Press Pvt. Ltd.,7 th Edition, 2006
11.	Walter Nicholson: <i>Microeconomic Theory</i> , South-Western Publication., 2001
12.	Case, Karl E. & Ray C. Fair: <i>Principles of Economics</i> , Pearson Education, Inc., 8 th edition, 2007

Course Code
BAEC301CCT

Course Title
Macroeconomics-I

Semester
III

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Objectives:

The core objectives of this paper are to give concrete knowledge about the importance of macroeconomic analysis and important concepts in macroeconomics in a view that for a critical understanding of the economic system as a whole macroeconomic approach is essential. Study about the aggregates of the economy is more important to make policy formulations and solutions to many economic problems in this complex economic system.

Outcome:

Students comprehend the meaning and importance of macroeconomics and main concepts in macroeconomics their use and applications.

They develop insight on national income accounting, consumption and investment functions and multiplier effects in the economy which enable them to critically analyse the structure of particular economic systems.

Students also acquire knowledge about classical and Keynesian views on income and output determination,

Unit	Course Content	Instruction Hours
I	Introduction: <ul style="list-style-type: none"> Meaning, Definition and Scope of Macroeconomics; Microeconomics Versus Macroeconomics; Macroeconomic Issues in Economy; Importance and Limitations of Macroeconomics 	8
II	National Income Accounting: <ul style="list-style-type: none"> Concepts of National Income-GNP, NNP, GDP, NDP, and Related Concepts ; Nominal and Real Income; Actual and Potential GDP; Measurement of National Income-Output, Income & Expenditure Approaches ; Difficulties of Measurement of National Income; Limitations of the Concept of GDP 	12
III	Theories of Consumption and Investment: <ul style="list-style-type: none"> Consumption Function; Average Propensity to Consume (APC), Marginal Propensity to Consume (MPC), Average Propensity to Save (APS), Marginal Propensity to Save (MPS); Keynes Psychological Law of Consumption; Investment Function; Induced Investment and Autonomous Investment 	10
IV	Concept of Multiplier: <ul style="list-style-type: none"> Concept of Multiplier; Types of Multiplier- Investment Multiplier, Government Expenditure Multiplier, and Foreign Trade Multiplier; Importance of the Concept of Multiplier; Leakages in Multiplier; Acceleration Principle. 	10
V	Classical Theory of Output, Income & Employment: <ul style="list-style-type: none"> Says Law of Market; Classical Theory Income and Employment Determination without Saving and Investment ; Classical Theory Income and Employment Determination with Saving and Investment ; Critical Evaluation of Classical Theory of Income and Employment Determination 	10
VI	Keynesian Theory of Output, Income & Employment: <ul style="list-style-type: none"> The Keynesian Approach to the Determination of Income, Output and Employment – the Complete Keynesian Model Consumption Function; Equality Between Savings and Investment; Change in Aggregate Demand and Price Level and Multiplier; Aggregate Supply in the Short Run and Long Run; Critical Evaluation of Keynesian model of Income, Employment and Output determination 	10
Examination and Evaluation Pattern: As per University Norms		

Reading List:	
1.	Ackley, G. (1976): <i>Macroeconomics: Theory and Policy</i> , Macmillan Publishing Company, New York.
8.	Case, Karl E. & Ray C. Fair: <i>Principles of Economics</i> , Pearson Education, Inc., 8 th Edition, 2007
2.	Day, A.C.L. (1960): <i>Outline of Monetary Economics</i> , Oxford University Press, Oxford.
3.	Gupta, S.B. (1994): <i>Monetary Economics</i> , S. Chand and Co., Delhi.
4.	Heijdra, B.J. and F.V. Ploeg (2001): <i>Foundations of Modern Macroeconomics</i> , Oxford University Press, Oxford.
5.	Lewis, M.K. and P.D. Mizan (2000): <i>Monetary Economics</i> , Oxford University Press, New Delhi.
6.	Shapiro, E. (1996): <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi
7.	Sikdar, Shoumyen (2011): <i>Principles of Macroeconomics</i> , 2 nd Edition, Oxford University Press, India
8.	Case, Karl E. & Ray C. Fair: <i>Principles of Economics</i> , Pearson Education, Inc., 8th edition, 2007.

Note: All recent literatures and research papers on relevant topics.

Course Code
BAEC401CCT

Course Title
Macroeconomics-II

Semester
IV

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Objectives:

The objective of this paper is to give clear understanding about the importance of macroeconomic analysis in monetary perspective and to impart knowledge about general equilibrium model since all these are essential to understand the economic system in holistic manner.

Outcomes:

Students will acquire knowledge about income determination in an open economy along with IS-LM curve. They comprehend various approaches to money supply and theories of demand for money and their conceptual importance. Students also understand the concepts of inflation, business cycle, BoP and exchange rate and identify them as important macroeconomic variables.

Unit	Course Content	Instruction Hours
I	Income Determination in an Open Economy: <ul style="list-style-type: none"> Income Determination With Government Sector; Fiscal Policy: Impact of Changes in Government Expenditure and Taxes; Export, Import and the Aggregate Demand; Four Sector Model of Income Determination 	10
II	IS-LM Model: <ul style="list-style-type: none"> Meaning and definition of the IS and LM curve; Derivation of the IS curve, Derivation of the LM Curve; General Equilibrium Model of IS-LM, Relative Effectiveness of Fiscal Policy, Relative Effectiveness of Monetary Policy 	10
III	Theories of Money Supply: <ul style="list-style-type: none"> Meaning, Types and Functions of Money; RBI Approach to Money Supply; Determinants of Money Supply; Money Supply and Credit Creation; High Powered Money and Money Multiplier 	10
IV	Theories of Demand for Money: <ul style="list-style-type: none"> Classical Theory of Demand for Money - Friedman's Quantity Theory of Money ; Fisher's Equation ; Cambridge Version of Quantity Theory; Keynes's Transaction, Precautionary and Speculative Demand for Money; Liquidity Preference and Rate of Interest 	10
V	Theory of Inflation and Business Cycle: <ul style="list-style-type: none"> Meaning, and Types of Inflation; Determinants of Inflation; Relationship between Inflation and Unemployment -the Philips Curve; Concept of Stagflation Meaning and Types of Business Cycle; Phases of Business Cycle 	12
VI	Balance of Payment and Exchange Rate <ul style="list-style-type: none"> Bop- Meaning and Purpose; Balance of Payment Accounts- Current and Capital Accounts; Causes and Kind of Bop Disequilibrium, Measures to correct BoP disequilibrium Meaning of Exchange Rate; Determination of Exchange Rate in Fixed and Floating Regime 	8

Examination and Evaluation Pattern: As per University Norms

Text Books and References:

- Davidson, Paul: *Post Keynesian Macroeconomic Theory*, Second Edition, 2011.
- Dornbusch, Rudiger, Fisher, Stanley and Startz, Richard (2018): *Macroeconomics*, 12/E. Tata McGraw-Hill Education
- Heijdra, Ben J (2015).: *Foundations of Modern Macroeconomics*. OUP Oxford
- Jha, Raghendra (2019): *Contemporary Macroeconomic Theory and Policy*. New Age International Pvt Ltd.

5.	Krugman, Paul, and Robin Wells (2018): <i>Macroeconomics</i> . Worth Publishers
6.	Gupta, S.B (2010): <i>Monetary Economics</i> , S. Chand and Co., Delhi.
7.	Lewis, M.K. and P.D. Mizan (2000): <i>Monetary Economics</i> , Oxford University Press, New Delhi.
8.	Shapiro, E (2013): <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi
9.	Sikdar, Shoumyen (2018): <i>Principles of Macroeconomics</i> , 2 nd Edition, Oxford University Press, India
10.	Case, Karl E. & Ray C. Fair: <i>Principles of Economics</i> , Pearson Education, Inc., 8 th Edition, 2007

Note: All recent literatures and research papers on relevant topics

Course Code
BAEC501DST

Course Title
Mathematics for Economists

Semester
V

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The objective of this paper is to introduce the students with the basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics. This course will enable the students to apply mathematical techniques to economic theory in general.

Course Outcomes:

- Able to understand the essence of Economic theories more clearly
- Capable to mathematical logic behind the economic theories
- Capable to apply mathematical techniques in applied economics

Unit	Course Content	Instruction Hours
I	Set Theory <ul style="list-style-type: none"> • Sets: Different Types of Sets; Set Operations: Addition, Subtraction, Cartesian Products 	12
II	Functions and Relations: <ul style="list-style-type: none"> • Relations and Functions; Graphs, Slopes and Intercepts; Equations: Linear and Quadratic; Simultaneous Equations 	15
III	Economic Application: <ul style="list-style-type: none"> • Isocost Lines; Supply and Demand Analysis; Income Determination Models; IS-LM Analysis 	15
IV	Exponential and Logarithmic Functions: <ul style="list-style-type: none"> • Exponential Functions; Properties of Exponents, Natural Exponential Function and its Solution • Logarithmic Functions; Properties of Logarithmic Function, Solving Natural Logarithmic Functions. Logarithmic Transformation of Nonlinear Functions. 	18
V	Exponential and Logarithmic Functions in Economics: <ul style="list-style-type: none"> • Interest Compounding; Effective vs. Nominal Rates of Interest; Discounting; Converting Exponential to Natural Exponential Functions; Estimating Growth Rates from Data Points 	15
VI	The Fundamentals of Matrix: <ul style="list-style-type: none"> • Definitions and Terms; Types of Matrices; Matrix Operations: Addition and Subtraction of Matrices; Scalar Multiplication; Vector Multiplication; Multiplication of Matrices; • Matrices Algebra: Commutative, Associative, and Distributive Laws in Matrix Algebra; Matrix Expression of a System of Linear Equations 	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Allen, R.G.D: <i>Mathematical Analysis for Economists</i> , Macmillan Press, London, 2000	
02	Chiang, A.C: <i>Fundamental Methods of Mathematical Economics</i> (4thEdition), McGraw Hill, New Delhi, 2005	
03	Simon C.P. & Blume la; <i>Mathematics for Economists</i> , Norton & Company, New York ,1994	
04	Sydsaeter K & Hammond P: <i>Essential Mathematics for Economic Analysis</i> (4edn) Pearson Education Ltd England ,2012	

Course Code
BAEC502DST

Course Title
Money & Banking

Semester
V

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course is an introduction to the economics of Money, Banking, Indian Money Market and Development Banking.

Course Outcomes:

Upon successful completion of the course, the student would be able to understand the structure and function of Central Bank, Commercial Banks and issues relating to monetary policies of the country.

Unit	Course Content	Instruction Hours
I	Money: Basic Concepts: <ul style="list-style-type: none"> Money — Meaning, Functions and Classification; Quantity Theory of Money — Cash Transaction and Cash Balance Approaches; Keynesian Approach. 	12
II	Money and Prices: <ul style="list-style-type: none"> Definition, Types, Causes and Effects of Inflation on Different Sectors of the Economy; Demand-Pull and Cost-Push Inflation; Measures to Control Inflation; Trade-off between Inflation and Unemployment. 	15
III	Banking System. <ul style="list-style-type: none"> Banking System, Definition, Functions and Types of Banking System Balance Sheet and Portfolio Management Indian Banking system: Changing Role and Structure; Recent Reforms in Banking Sector in India 	18
IV	Central Banking & Monetary Policy: <ul style="list-style-type: none"> Central Banking: Functions of a Central Bank; Quantitative and Qualitative Methods of Credit Control, Bank Rate Policy, Open Market Operations, Variable Reserve Ratio and Selective Methods; Reserve Bank of India-Role & Functions Current Monetary Policy of India. 	15
V	Commercial Banking: <ul style="list-style-type: none"> Meaning and Types; Functions of Commercial Banks; Process of Credit Creation; Liabilities and Assets of Banks; Commercial Banking in India after Independence; Bank Nationalization 	15
VI	Financial Institutions, Instruments and Markets: <ul style="list-style-type: none"> Structure of Financial Market in India; Structure and Functions of Indian Money Market, Weaknesses of Money Market in India; Money Market Instruments 	15

Examination and Evaluation Pattern: As per University Norms**Text Books and References:**

01	Geoffrey Crowther : <i>An Outline of Money</i> , Thomas Nelson & Sons, NY, 1941
02	K.P.M. Sundaram : " <i>Money, Banking & International Trade</i> ", Sultan Chand, 2010
03	L.V. Chandler: <i>An Introduction to Monetary Economics</i> , Manchester University Press
04	L.V. Chandler & S.M. Goldfield : <i>The Economics of Money and Banking</i> , Harper International Edition, 1977
05	M.H. De Kock : <i>Central Banking</i> , Palgrave Macmillan; 4th edition, 1974
06	Misra & Puri : <i>Indian Economy</i> , Himalaya Publisher, Delhi, Latest Edition
07	R.S. Sayers : <i>Modern Banking</i> , OUP, 1938
08	Y.V. Reddy : <i>Monetary and Financial Sector Reforms in India</i> , UBSPD, New Delhi, 2000

Note: all recent literatures and research papers on relevant topics can be used as supplement to the prescribed reading materials.

Course Code
BAEC503DST

Course Title
Public Finance

Semester
V

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course gives an overview about government finance and expenditure and their instruments like taxation, Debt, Budget etc. It also discusses certain Indian Public Finance issues like tax reforms, fiscal federalism and centre state relation.

Course Outcomes:

- Students acquire knowledge related with basic public economic concepts like public good, merit good, structure of public expenditure, taxation, Debt, etc.
- Student able to understand the importance of public budget and its constituent elements
- This paper also help the students to get an insight into various Indian public finance related issues like fiscal federalism, centre state financial relation, tax reforms etc.

Unit	Course Content	Instruction Hours
I.	Introduction: <ul style="list-style-type: none"> • Meaning and Scope of Public Finance, • Public Good and Private Good- • Pareto Efficiency, Equity and Social Welfare; • Market Failure and Role of Government and Externalities 	12
II.	Public Expenditure: <ul style="list-style-type: none"> • Meaning, Classification and Principle of Public Expenditure Cannons and Effects of Public Expenditure on Production Employment and Distribution- Causes of Growth of Public Expenditure 	15
III.	Theory of Taxation: <ul style="list-style-type: none"> • Sources of Public Revenue; Taxation – Meaning, Types and Canons of Taxation, Impact and Incidence of Taxes, Effects of Taxation, Characteristics of a Good Tax System, Optimal Tax and Excess Burden 	18
IV.	Public Budget <ul style="list-style-type: none"> • Public Budget: Meaning, Need and Objectives of Budget, Kinds of Budget, Economic and Functional Classification of the Budget; Balanced and Unbalanced Budget; Balanced Budget Multiplier; Budget as an Instrument of Economic Policy 	15
V.	Public Debt: <ul style="list-style-type: none"> • Meaning, Types and Sources of Public Debt- Burden of Public Debt and its Measurement, Effects of Public Debt, Public Debt Redemption Methods 	15
VI.	Issues From Indian Public Finance: <ul style="list-style-type: none"> • Working of Monetary and Fiscal Policies • Issues of India's Tax Systems • Analysis of Union Budget and Deficit financing • Fiscal Federalism and Centre State Financial Relation 	15
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Musgrave: <i>The Theory of Public Finance</i> , McGraw Hill, 2017	
02	Ghosh & Ghosh: <i>Economics of the Public Sector</i> , Prentice Hall, 2008.	
03	Allan, C.M.: <i>The Theory of Taxation</i> , Penguin, 1971.	
04	Atkinson, D. & Stiglitz, J.: <i>Public Economics</i> , McGraw Hill, 1980.	
05	Dalton, Hugh (1954): <i>Principles of Public Finance</i> , 4th edition, Routledge and Kegan Paul, London.	
06	Shankar Acharya: " <i>Thirty Years of tax reforms in India</i> ", Economic and Political Weekly, May 2015	

All recent literatures and research papers on relevant topics

Course Code
UGEC501GET

Course Title
Introductory Economics

Semester
V

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course provides an introduction to a broad range of economic concepts, theories and analytical techniques. It considers both microeconomics - the analysis of choices made by individual decision-making units and macroeconomics - the analysis of the economy as a whole. The use of a market, supply and demand, model will be the fundamental model in which trade-offs and choices will be considered. Production and market structure will be analysed at the firm level. National Income Accounting and Macroeconomic issues such as Inflation, Unemployment etc will be discussed.

Course Outcomes:

Upon successful completion of this course, students should be able to:

- Describe basic economic theories that explain economic outcomes of the aggregate economy
- Recognize and analyze common economic issues which relate to individual markets and the aggregate economy
- Explain economic events in individual markets and the aggregate economy using basic economic theory and tools
- Outline the implications of various economic policies on individuals and on the economy
- Demonstrate competence in using simple diagrams and graphs to explain economic principles and their applications.

Unit	Course Content	Instruction Hours
I	Consumer Behaviour and Demand Analysis: <ul style="list-style-type: none"> • Utility: Law of Diminishing Marginal Utility, • Indifference Curves: Characteristics and Equilibrium Conditions, • Demand Function: Law of Demand, Factors affecting Demand, Exceptions to the Law of Demand, Demand Elasticity; • Supply Function; Law of Supply, Factors affecting Supply, Supply elasticity; Consumer Surplus. 	20
II	Theory of Production and Cost: <ul style="list-style-type: none"> • Production Function; Factors affecting Production, Homogeneous Production Function • Law of Variable Proportions, Returns to Scale • Cost Functions, Costs in the Short Run and Long Run; Revenue Function • Break-Even Analysis 	10
III	Market Structure <ul style="list-style-type: none"> • Perfect Competition Market: Features and Equilibrium Conditions. • Monopoly Market and its Features • Monopolistic Competition Market: Features and Equilibrium Conditions • Oligopoly Market and its Features. 	10
IV	National Income Accounting <ul style="list-style-type: none"> • National Income and its Components, Real V/S Nominal National Income • Uses and Limitations of the concept of National Income Estimates • National Income Accounting Methods • Circular Flow of National Income 	20
V	Banking and International Trade: <ul style="list-style-type: none"> • Commercial Banks and its Functions • Central Bank and its Functions • Importance of International Trade, Gains from Trade, Terms of Trade, Exchange Rate 	12

	<ul style="list-style-type: none"> ● Balance of Trade & Balance of Payment: Components of BoP, BoP Disequilibrium and Correction Measures 	
VI	Macroeconomic Issues: <ul style="list-style-type: none"> ● Inflation: Types and Causes, Measures to Control Inflation ● Unemployment: Types, Causes and Measurement. ● Income Inequality and Poverty ● Business Cycle: Meaning, Phases, Features, etc 	18
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Koutsoyiannis, A. (2013): <i>Modern Microeconomics</i> . Macmillan.	
02	Kreps, David M. (1990): <i>A Course in Microeconomic Theory</i> . Princeton University Press	
03	Richard Lipsey (1989): <i>An Introduction to Positive Economics</i> , ELBS with OUP, 7th Rev Ed.	
04	Samuelson, P.A.& Nordhaus, W.D.(2010): <i>Economics, 19th Ed.</i> , McGrawHill Education (India) Pvt Ltd.	

Course Code
BAEC601DST

Course Title
Statistics for Economists

Semester
VI

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It then develops the notion of basics of probability, followed by a discussion on sampling techniques used to collect survey data. The course objective is to introduce the students with use of statistics in the tools used by the economists to explain economic theory.

Course Outcomes:

- Upon successful completion of this course students would be able to
- Analyse and make inference about economic situations of an economy
- Understand of the economy with reference to economic fundamentals
- Make statistical analysis of the economic facts

Unit	Course Content	Instruction Hours
I	Introduction: <ul style="list-style-type: none"> • Basic Concepts: Population, Sample, Parameter, Frequency Distribution, Cumulative Frequency; • Data: Types of Economic Data; Structure of Economic Data 	12
II	Descriptive Statistics: <ul style="list-style-type: none"> • Measures of Central Tendency; Mean, Median, Mode; • Measures of Dispersion; Absolute and Relative Measures 	12
III	Elementary Probability Theory: <ul style="list-style-type: none"> • Sample Spaces and Events; Probability Axioms and Properties; Probability of a Single Event; Probability of Multiple Events 	15
IV	Probability Distributions: <ul style="list-style-type: none"> • Discrete Probability Distribution: The Binomial Distribution; The Poisson Distribution; • Continuous Probability Distribution: The Normal Distribution 	15
V	Sampling: <ul style="list-style-type: none"> • Meaning of Sampling; Sample Size and Error of Margin; Types of Error, Sampling tests; t, F, Z, Chi Square; Difference between Sampling and probability distribution, Methods of Sampling: Probability and Non-Probability Sampling; Types of Probability Sampling and Non-Probability Sampling; Properties of Random Sampling 	18
VI	Correlation and Regression: <ul style="list-style-type: none"> • Correlation: Meaning, Karl Pearson's Coefficient of Correlation, and Spearman's Rank Correlation. • Regression: Meaning and Historical Origin; Modern Interpretation, use in Economics, Correlation VS Regression 	18
Examination and Evaluation Pattern: As per University Norms		
Text Books and References:		
01	Gupta, S.C. and V.K. Kapoor: <i>Fundamentals of Applied Statistics</i> , S. Chand and Sons, New Delhi, 4th ed., 2014	
02	William G. Cochran: <i>Sampling Techniques</i> , John Wiley, 2007.	
03	Gujrati D: <i>Basic Econometrics</i>	
04	Handouts given by the concerned teachers	

Course Code
BAEC602DST

Course Title
Environment and Natural Resource Economics

Semester
VI

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course focuses on the importance of the natural resources, environmental issues and economic causes of environmental problems and sustainable use of resources. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies.

Course Outcomes:

- Upon successful completion of this course student should be able to:
- Know the importance of natural resources, its use and conservation
- Know the various concepts of environmental economics and understand the issues and challenges related to this.
- Understand its measurement concepts and the analysis
- Understand how decision and action affects and analyse the different policies and actions taken by the govt.

Unit	Course Content	Instruction Hours
I	Introduction: <ul style="list-style-type: none"> • What is Environmental Economics; Meaning and Scope of Environmental Economics, Key Environmental Issues and Problems, Economic way of thinking about these problems; Economic Development and Environment 	20
II	The Theory of Externalities: <ul style="list-style-type: none"> • Pareto Optimality and Market Failure in the Presence of Externalities; Property Rights and the other Approaches 	10
III	The Design and Implementation of Environmental Policy <ul style="list-style-type: none"> • Overview; Pigouvian Taxes and Effluent Fees; Tradable Permits; Choice Between Taxes and Quotas under Uncertainty; • Implementation of Environmental Policy in India. 	10
IV	International Environmental Problems <ul style="list-style-type: none"> • Trans-Boundary Environmental Problems; Economics of Climate Change; Trade and Environment. 	20
V	Natural Resources: <ul style="list-style-type: none"> • Concept of Natural Resources, Factors Influencing its availability, Distribution and uses. • Land Resources: Land use and its Classification, Soil Erosion and Desertification • Forest Resources: Forest Types and its Characteristics, use and Over exploitation • Water Resources: use and Overutilization of Surface and Groundwater, Conflicts Over Water • Energy Resources: Renewable and Non Renewable Energy Sources, Growing Energy Needs and use of Alternate Energy Sources. 	12
VI	Sustainable Development <ul style="list-style-type: none"> • Concepts and Scope of Sustainable Development; Measurement of Sustainable Development; Perspective from Indian Experience; The effects of Economic Growth on Environment in India 	18

Examination and Evaluation Pattern: As per University Norms

Text Books and References:

01 | Charles Kolstad: *Intermediate Environmental Economics*, Oxford University Press, 2nd edition,

	2010.
02	Robert N. Stavins (ed.): <i>Economics of the Environment: Selected Readings</i> , W.W. Norton, 5th edition, 2005.
03	Roger Perman, Yue Ma, James McGilvray and Michael Common: <i>Natural Resource and Environmental Economics</i> , Pearson Education/Addison Wesley, 3rd edition, 2003.
04	Amrendra D & Padmaja M, Environment: <i>Natural Resources and the Indian Economy</i> , New Century Publication, 2014
05	Jonathan M.H.& Brian R.: <i>Environmental and Natural Resource Economics-A Contemporary Approach</i> , Routledge Publication UK, 2017

Course Code
BAEC603DST

Course Title
Economic Development and Policy in India

Semester
VI

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

The core objective of this paper is to review major trends in aggregate economic indicators in India to get awareness about the problems faced by Indian economy since independence and to enable the students to give some suggestions and remedies to solve these problems.

Course Outcomes:

Pupils comprehend various macroeconomic issues like population explosion, unemployment, inequality, inflation, poverty etc in Indian economic context and develop the capacity to critically evaluate the policies related with these issues.

Students understand the role of agriculture, industry, foreign trade, etc in India's development spectrum and critically analyse the policies related with the development of these sectors.

Unit	Course Content	Instruction Hours
I	Issues in Growth, Development and Sustainability <ul style="list-style-type: none"> Underdeveloped V/S Developed Economies; Indian Economy as Developing Economy; Woman, Environment and Economic Development, The concept and importance of Sustainable development 	20
II	Population and Economic Development <ul style="list-style-type: none"> Population and Economic Development- Population size and Growth Trends- Causes of Rapid Growth of Population-Population Policy-; Age Structure of Population and its Demographic Dividend-Urbanisation and the Development Process; Education and Human Resource Development in India-Health and Nutrition 	10
III	Issue of Unemployment: <ul style="list-style-type: none"> Unemployment: Meaning, Types and Trends, Causes and Consequences of Unemployment, Employment Schemes and their Impact, MGNREGA 	10
IV	Indian Development Experience <ul style="list-style-type: none"> Issues in Growth, Development and Sustainability; Inequality-Extent and Causes of Inequality-Measures for Reducing Inequality; Poverty-Extent and Causes of Poverty- Poverty Alleviation Programmes; Mobilisation of Internal and External Finance-Monetary and Fiscal Policies. 	20
V	Problems and Prospects of Indian Agriculture <ul style="list-style-type: none"> Role of Agriculture in Economic Development; Production and Productivity Trends; Institutional and Technological Changes in Agriculture; Agriculture Credits, Marketing and Price policy; Problems of Agriculture Labours, Problem of Food Security 	12
VI	Problems and Prospects of Indian Industry <ul style="list-style-type: none"> Industry and Economic Development; Trends in Industrial Production and Productivity; Problems of Industrial Development; Role and Performance of Public Sector; Public Private Partnership, Disinvestment Debate, Role of Foreign Investment; Role and Performance of MSMEs 	18

Examination and Evaluation Pattern: As per University Norms

Text Books and References:

01	Michael P Todaro and Stephen Smith: <i>Economic Development</i> , Pearson, 11th edition (2011).
02	Uma Kapila, <i>Indian Economy since Independence</i> , Academic Foundation, 19th edition (2009).
03	United Nations Development Programme, Human Development Report 8 2010, Palgrave Macmillan (2010).
04	Government of India, Economic Survey (latest)
05	Government of India, Five Year Plan (latest) 6. Government of India, Finance Commission Report (latest)

Note: All recent literatures and research papers on relevant topics

Course Code
UGEC601GET

Course Title
Indian Economic Development

Semester
VI

Scheme of Instruction:

Total Duration: 90 Hrs
Periods / Week: 6
Credits: 6
Instruction Mode: Lecture

Scheme of Examinations:

Maximum Score: 100
Internal Evaluation: 30
End Semester: 70
Exam Duration: 3Hrs

Course Objectives:

This course provides an introduction to the basic concepts of growth and development, issues and challenges. It examines sector-specific policies and their impact in shaping trends in key economic indicators in India. Furthermore, this course reviews major trends in economic indicators and highlights major policy debates and evaluates the Indian empirical evidence in the post-Independence period, with particular emphasis on paradigm shifts and turning points.

Course Outcomes:

Upon successful completion of this course students would be able to

- Understand the issues and challenges of Indian economy
- Know the importance of different sectors in India's economic growth and development
- Application of Economic Theory in the context of India
- Have exposure to Indian Economic Data and its critical analysis
- Understand and analyse different policy initiatives taken by the government and other institutions
- Demonstrate competence in using simple diagrams and graphs to explain economic principles and their applications.
- Understand how decisions and actions affect the economy locally, nationally and internationally.

Unit	Course Content	Instruction Hours
I	Growth and Development <ul style="list-style-type: none"> • Concepts of Economic Growth and Development; Characteristics of an Underdeveloped Economy • Basic Features of Indian Economy at the time of Independence • National Income in India Trends and Composition • Overview of Five Year Plans. 	16
II	Poverty and Inequality <ul style="list-style-type: none"> • Demographic Features- Growth of Population – Rural and Urban Population. • Poverty-Types, Measurement and Causes; • Inequality- Trends and Conceptual Issues • Poverty and Inequality Alleviation Programmes 	16
III	Employment and Policy Issues <ul style="list-style-type: none"> • Occupational Structure and Distribution of Population • Unemployment-Concept, Types, Reasons and Consequences; • Policy Measures to Remove Unemployment since Independence • MGNREGA: Objectives and Features 	16
IV	Agriculture Sector <ul style="list-style-type: none"> • Importance of Agriculture in Indian Economy • Trends in Agriculture Production and Productivity • Institutional Changes in Indian Agriculture • Technological Changes in Indian Agriculture 	14
V	Industry and Service Sectors <ul style="list-style-type: none"> • Industrial Policies since Independence • Trends in India's Industrial Growth and Productivity • Service Sector and its Importance in India's Economy • Education and Health Sector and its Importance. 	14
VI	Economic Reforms and Contemporary Issues <ul style="list-style-type: none"> • Economic Reforms Since 1991 and its main Features, • Globalization and its Impact on the Indian Economy • Macro-Economic Stabilization – Fiscal and Monetary Policies 	14

	● India's Foreign Trade and Investment Policies.
Examination And Evaluation Pattern: As Per University Norms	
Text Books And References:	
01	S.K. Mishra And V.K. Puri: <i>Economic Planning And Development</i> , Himalaya Publishing House, 2014
02	P.K. Dhar: <i>Indian Economy. Its Growing Dimensions</i> , Kalyani Publishers, 2014
03	Sundaram, K. (2009): " <i>Measurement Of Employment And Unemployment In India: Some Issues</i> , Centre For Development Economics, Working Paper No.174, April 2009
04	Kochar, Kalpana, Et. Al. (2006): " <i>India's Pattern Of Development: What Happened, What Follows?</i> ", Journal Of Monetary Economics, Vol. 53, No. 5
05	Datt, R. And Sundharam, K.P.M(2004): <i>Indian Economy</i> , S. Chand & Company Ltd, New Delhi.
06	Kapila, U. (2013): <i>Indian Economy Since Independence</i> , Academic Foundation, New Delhi.
07	Ahluwalia, I.J. And Little, I.M.D. (Eds.): <i>India's Economic Reforms And Development</i> (Essays In Honour Of Manmohan Singh), Oxford University Press, New Delhi.