ROYAL GLOBAL UNIVERSITY
GUWAHATI

Royal School of Humanities and Social Science

RSHSS

Department of Economics

Curriculum Framework for

Post-Graduate programme based on NEP 2020

MA in Economics

w.e.f. AY - 2025-26

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Preamble

Economics is the driving force of the modern world. There is a significant need for highly trained economists and analysts who can anticipate and respond to change, examine and extrapolate trends, and think in terms of an interconnected, globalized society.

Becoming an economist typically requires either a master's degree or a PhD, depending on where the students want to work and the specific type of job you're seeking. A post graduate program in economics will allow the students to specialize in a particular aspect of the field.

A student may choose to concentrate in Microeconomics, the Economics of Health Care, and Environmental Economics, Economic policy, International economics or another niche. *Choice is at the heart of all decision-making.* Individuals, businesses and governments are all faced with making choices in situations where resources are scarce. ***This is where a knowledge of Economics is vital.***

Economics examine topics of obvious importance to human well-being. Employment opportunities are diverse. Economics is applicable in a wide range of fields, such as the following--

Economist, Administration, Financial Analyst, Market Research Analyst, Budget Analyst, Operations Research Analyst, Banks, Finance and investment companies ,Share-brokers, Accounting firms; Business services; Law firms; Major commercial and industrial companies; the Reserve Bank; Treasury; Ministry of Foreign Affairs &Trade; Department of Internal Affairs; Department of Labour; Statistics Dept; Ministry of Commerce; Economic research and consultancy firms; Hospital administration and Health Authorities; Local government and planning authorities; Universities and other educational institutions; Local and national government. Increasingly, policy debate in all areas is being cast in economic terms. Understanding most current issues requires knowledge of Economics.

Economics provides a valuable set of intellectual skills.

It is more than just a subject – it's a way of thinking. It provides a logical way of looking at a variety of issues. The analytical techniques employed in Economics enables the student to develop their-- General literacy; Communication and numeracy skills; Skills of abstraction (balancing simplification against relevance); Skills of logical deduction; Critical thinking;

Studying Economics provides insights into:

The general environment of resource allocation decisions, opportunity costs and trade-offs, project evaluation and government policy. These are crucially important in many areas. Often these insights are not obvious and can be counter-intuitive to those who don't apply economic reasoning.

In today's working world, transferable skills and flexibility, together with strong personal characteristics, tend to be more important than specific training in a narrow, vocational area.

Employers are particularly keen on candidate with good analytical and problem-solving skills. Training in Economics emphasises these skills.

This MA in Economics programme is intended to equip you with the main tools of the professional economist, whether you intend to work in government, central banking, international organisations or private sector firms such as economic consultancies.

The advanced and technically rigorous nature of the programme offered by the Royal Global University also serves as an excellent foundation for PhD programmes and other research-focused roles.

Nature and extent of the MA in Economics degree programme in Economics:

A post graduate degree in Economics is 1/2 years degree programme which is divided into 2/4 semesters. The learning outcomes specify what exactly post-graduates after successfully completing the PG degree programme of study are expected to know, understand and able to practice. This course has been designed to give concepts and ideas, knowledge, skill of problem solving and other attributes relating to post-graduate degree.

- There may be a 2-year programme with the second year devoted entirely to research/coursework with research for those who have completed the 3-year Bachelor's programme;
- For students completing a 4-year Bachelor's programme with Honours/Honours with Research, there could be a 1-year PG programme;
- There may be an integrated 5-year Bachelor's/Master's programme;

In accordance with the NHEQF, the levels for the PG programme are given in the Table.1

S. No.	Qualifications	Level	Credits	Credit Points
2	1-Year PG after a 4-year UG	6.5	40	260
3	2-Year PG after a 3-year UG	6.5	40	260

Curricular Components

For 2-year PG:

Students entering 2-year PG after a 3-year UG programme can choose to do (i) only course work in the third and fourth semester or (ii) course work in the third semester and research in the fourth semester or (iii) only research in the third and fourth semester.

Curricular Components	Two-Year PG Programme (Generic and Professional) Minimum Credits			
	Course Level	Coursework	Research thesis/project/Patent	Total Credits

PG Diploma		400	40	--	40
1st Year (1st & 2nd Semester)		400 500	24 16	--	40
Students who exit at the end of 1st year shall be awarded a Postgraduate Diploma					
2nd Year (3rd & 4th Semester)	Coursework & Research	500	20	20	40
	Coursework	500	40	--	40
	Research	--	--	40	40

1-year PG:

Students entering 1-year PG after a 4-year UG programme can choose to do (i) only coursework or (ii) only research or (iii) coursework and research.

Curricular Components	**PG Programme (one year) for 4-yr UG (Hons./Hons. with Research) Minimum Credits**			
	Course Level	**Coursework**	**Research thesis/project/Patent**	**Total Credits**
Coursework + Research	500	20	20	40
Coursework	500	40	-	40
Research	-	-	40	40

Aims of PG Degree Programme in Economics:

The overall objectives of the Learning Outcomes-based Curriculum Framework (LOCF) for MA- degree in Economics are-

- To impart the basic knowledge of Economic theories, principles, models and laws of traditional and modern economics.
- To develop the learner into competent and efficient in the field of Economics.
- To empower learners by communication, professional and life skills.
- To prepare socially responsible academicians, researchers, professionals with global vision.
- To provide and adapt curricula that prepare our graduates for employment and further study as economists

- To provide the students with the opportunity to pursue courses that emphasize quantitative and theoretical aspects of Economics
- To provide students with the opportunity to focus on applied and policy issues in Economics
- To provide programmers that allow the students to choose from a wide range of economic specialization

1. Post-Graduate Attributes in Economics:

- **Disciplinary knowledge and Understanding**: Capable of demonstrating comprehensive knowledge and understanding of one or more disciplines that form a part of MA Programme in economics. It will provide advanced knowledge of Micro and Macro economics, use of mathematics in Economics, Solving economic issues through research and concepts and knowledge of other courses relating to core areas of study.
- **Communication Skills**: Ability to express thoughts and ideas effectively in writing and orally is very essential for a student.
- **Critical thinking**: A student will be capable of using analytic thought to a body of knowledge and evaluate evidence, arguments, claims, beliefs based on empirical evidence. Faculty members organize Group Discussion, Power Point presentation, Debate, Quiz, seminars, lecture series etc regularly to develop this quality among the students.

- **Problem solving**: this course is designed to develop capacity to extrapolate from what a student has learned and apply their competencies to solve different kinds of non-familiar problems and apply one's learning to real life situations.

- **Analytical reasoning**: Economics is a subject of reasoning that enhances a student's ability to evaluate the reliability and relevance of evidence and can identify logical flaws in the arguments of others. Moreover, the students can analyse and synthesise data from a variety of sources and can draw valid conclusions and support them with evidence.

- **Research-related skills**: Economics is research-based subject. Students are asked prepare project report regularly which brings about the sense of inquiry and capability for asking relevant/appropriate questions. They can also develop the ability to recognise cause-and-effect relationships and can draw conclusions from data. Students are required to submit dissertations also.

- **Cooperation/Teamwork**: Capable of working effectively in diverse teams in both classroom and field-based situations.

- **Information/digital literacy**: Capable of using computers in a variety of learning situations, demonstrate ability to access, evaluate, and use a variety of relevant information sources and use appropriate software for analysis of data.

- **Moral and ethical awareness/reasoning**: Capable of conducting their work with honesty and precision thus avoiding unethical behaviour such as fabrication, falsification or misrepresentation of data or committing plagiarism, and appreciating environmental and sustainability issues.

- **Lifelong learning**: Capable of self-paced and self-directed learning aimed at personal development, meeting economic, social and cultural objectives, and adapting to changing trades and demands of workplace through knowledge/skill development/re-skilling.

Qualification Descriptors for a PG Degree programme in Economics

The qualification descriptors for a PG Degree programme in Economics may include the following:

- Demonstrate
  - (i) A systematic or coherent understanding of the academic field of Economics, its different learning areas and applications, and its linkages with related disciplinary areas/subjects;
  - (ii) Procedural knowledge that creates different types of professionals related to Economics area of study, including research and development, teaching and government and public service;
  - (iii) Skills in areas related to specialization area relating the subfields and current developments in the academic field of Economics.
- Use knowledge, understanding and skills required for identifying problems and issues relating to Economics.
- Demonstrate subject-related and transferable skills that are relevant to some of the job trades and employment opportunities.
- A keen interest in research and the study of Economic issues
- Meet one's own learning needs, drawing on a range of current research and development work and professional materials.
- Demonstrate subject-related and transferable skills that are relevant to economic related issues our day-to-day activities.
- Develop analytical power and logical approach to problem-solving
- Good oral and written communication abilities
- Able to work independently or with team members

Programme Learning Outcomes of different types of courses for MA in Economics

PLO 1: **Knowledge of Economics**

- Attain domain knowledge for understanding the origin and the developments in Economics.

PLO 2: Problem Solving Skills

- Develop interpretation skill, analytical skill, and research related skills to analyse socio-political, socio-religious and the economic conditions prevail through the ages globally and to adopt the solutions suggested to end up social / economic / political issues.

PLO 3: Analytical and Critical Thinking

- Develop the ability of conceptualizing knowledge gathered through the learning processes.

PLO 4: Creativity

- Create, perform, or think in different and diverseways about the theories and connect them to real life situations.
- Think 'out of the box' and generate solutions by adopting innovative, imaginative, interpersonal skills.

PLO 5: Communication Skills

- Acquire the essential language skills and job skills, to speak flawlessly, to write effectively and to create works of art/texts to get placed in lucrative positions.

PLO 6: Research-related skills

- Economics is research-based subject. Students are asked prepare project report regularly which brings about the sense of inquiry and capability for asking relevant/appropriate questions

PLO 7: Collaboration

- Work effectively and respectfully with diverse streams in the interest of a common cause and work efficiently as a member of a team.

PLO 8: Leadership readiness/qualities

- Plan the tasks of a team or an organization and set direction by formulating an inspiring vision and building a team that can help achieve the vision.

PLO 9: Digital and technological skills

- Use ICT in a variety of learning and work situations.
- Access, evaluate, and use a variety of relevant information sources and use appropriate software for analysis of data.

PLO 10: Environmentalawareness and action

- Mitigate the effects of environmental degradation, climate change, and pollution.
- should develop the technique of effective waste management, conservation of biological diversity, management of biological resources and biodiversity, forest and wildlife conservation, and sustainable development and living.

Programme Specific Outcomes (PSO)

Upon completion of MA in Economics Degree Programme, the students will be able to*:*

PSO1	Apply their knowledge practically to understand the real economic problems.
PSO2	Acquaint with collection, organization, tabulation and analysis of empirical data. Ability to use basic mathematical and statistical tools to solve real economic problems
PSO 3	Acquaint with basic and applied econometric tools and methods used in economics. The aim of this course is to provide a foundation in applied econometric analysis and develop skills required for empirical research in economics.
PSO 4	Delineate the developmental policies designed for developed and developing economics.

Teaching and Learning Process

Teaching and learning in this Programme involve classroom lectures followed by tutorials and remedial classes.

- Classroom lecture is executed as per the designed course curriculum. After scheduled lecture hours as per the syllabus, tutorial classes are taken up to allow a closer interaction between the students and the teacher as each student gets individual attention.
- Written assignments and projects submitted by students.
- project-based learning.
- Group discussion.
- Home assignments.
- Quizzes and class tests.
- PPT presentations, Seminars, interactive sessions.
- Socio-economic survey.
- Co-curricular activity etc.
- Industrial Tour or Field visit

Assessment Methods:

Methods	**Weightage**
Semester End Examination	50%
Internal Assessment	50%
Total	**100%**

Components of Internal assessment

	Components ofEvaluation	**Weightage(%)**
A	**Continuous Evaluation**	
i	Analysis/Class Test	35%
ii	Home Assignments	
iii	Project/field Study	
iv	Seminar	
v	Viva-voce/Presentation	
vi	Mid SemesterExamination	10%
vii	Attendance	5%
B	**Semester EndExamination**	50%
	Total	**100%**

STRUCTURE OF THE SYLLABUS FOR 2 YEAR PG PROGRAMME

SCHOOL NAME -RSHSS

DEPARTMENT NAME -ECONOMICS

PROGRAMME NAME - MASTER OF ARTS IN ECONOMICS

1st SEMESTER				
COURSE CODE	**COURSE TITLE**	**LEVEL**	**CREDIT**	**L-T-P**
EC0184C101	Advanced Microeconomics-I	400	4	3-1-0
EC0184C102	Advanced Macroeconomics-I	400	4	3-1-0
EC0184C103	Quantitative Methods for Economics	400	4	3-1-0
EC0184C104	Development Economics-Theory and Practice	400	4	3-1-0
EC0184C105	Computer Application in Economics	400	4	2-1-2
SWAYAM Course			3/4	
	TOTAL CREDIT FOR 1st SEMESTER		**20+3/4**	
2nd SEMESTER				
COURSE CODE	**COURSE TITLE**	**LEVEL**	**CREDIT**	**L-T-P**
EC0184C201	Advanced Microeconomics-II	400	4	3-1-0
EC0184C202	Advanced Macroeconomics-II	400	4	3-1-0
EC0184C203	Statistical Method and Introductory Econometrics	500	4	3-1-0
EC0184C204	Public Economics	500	4	3-1-0
EC0184C205	Environmental Economics	500	4	3-1-0
SWAYAM Course			3/4	
	TOTAL CREDIT FOR 2nd SEMESTER		**20+3/4**	
TOTAL CREDIT FOR 1st YEAR = 40+				
3rd SEMESTER (Only Course Work)				
COURSE CODE	**COURSE TITLE**	**LEVEL**	**CREDIT**	**L-T-P**
EC0184C321	Internship	500	4	0-0-8
ECO184C302	Indian Economy: Post Independence Evolution and Present Perspective	500	4	3-1-0
Three Subjects from the Following				
ECO184C303	Industrial Economics	500	4	3-1-0
ECO184C304	Economics of Health and Education	500	4	3-1-0
ECO184C305	Welfare Economics	500	4	3-1-0
ECO184C306	Demography	500	4	3-1-0
ECO184C307	Agricultural Economics	500	4	3-1-0
ECO184C308	Gender Economics	500	4	3-1-0
ECO184C309	Financial Economics	500	4	3-1-0
	TOTAL CREDIT FOR 3rd SEMESTER		**20**	
OR 3rd SEMESTER (Course Work + Research)				
COURSE CODE	**Name of the subjects**	**Level**	**Credit**	**L-T-P**
ECO184C302	Indian Economy: Post Independence Evolution and Present Perspective	500	4	3-1-0
ECO184C304	Economics of Health and Education	500	4	3-1-0
ECO184C306	Demography	500	4	3-1-0
ECO184C324	Research Project	500	8	0-1-3
	Total credit		**20**	
OR 3rd SEMESTER (Research)				
COURSE CODE	**Names of subjects**	**Level**	**Credit**	**L-T-P**
ECO184C326	Dissertation-I	500	20	0-0-40
	Total Credit		**20**	

4th SEMESTER (Only Coursework)				
COURSE CODE	**COURSE TITLE**	**LEVEL**	**CREDIT**	**L-T-P**
ECO184C401	International Economics	500	4	3-1-0
ECO184C402	Applied Econometrics	500	4	3-1-0
Three Subjects from the Following				
ECO184C403	Indian Economy in the Global Context	500	4	3-1-0
ECO184C404	Model Building and Simulation in Economics	500	4	3-1-0
ECO184C405	Urban Economics	500	4	3-1-0
ECO184C406	Economics of Insurance	500	4	3-1-0
ECO184C407	Economics and Laws	500	4	3-1-0
ECO184C408	History of Modern Economic Analysis	500	4	3-1-0
ECO184C409	Behavioural Finance	500	4	3-1-0
	Total Credit		**20**	
OR 4th SEMESTER (Course Work + Research)				
ECO184C401	International Economics	500	4	3-1-0
ECO184C402	Applied Econometrics	500	4	3-1-0
ECO184C423	Research Project	500	12	0-0-24
	Total Credit		**20**	
OR 4th SEMESTER (Research)				
ECO184C425	Dissertation-II	500	20	0-0-40
	Total Credit		**20**	
TOTAL CREDIT FOR 2nd YEAR = 40				

*** Evaluation of Dissertation–I will be based on-**

- Research Problem identification
- Review of literature
- Research design formulation

(Students will be evaluated based on above mentioned outcomes)

**** Evaluation of Dissertation–II will be based on-**

- Final phase of experimentation/ fieldwork
- Project Report
- Presentation and Viva-voce

Detailed Syllabus

1st Semester
Paper I/Subject Name: Advanced Microeconomics-I **Subject Code: ECO184C101** **Level of Study: 400** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course Objectives:

The purpose of a course in Microeconomics is to give students a thorough understanding of the principles of economics that apply to the decisions of individuals--both consumers and producers--within the larger economic system. It places primary emphasis on the nature and functions of product markets and includes the study of factor markets and the role of government in promoting greater efficiency and equity in the economy.

- To make the students acquaint with the advanced microeconomic principles.
- To familiarize the students with Consumer Behaviour, Production Functions and Allocation of Scare Resources.
- To provide them a proper understanding of financial accounting.

Course Outcomes:
On completion of this course students will be expected to:

CO	Contents	BT Level
CO1	**Recall** certain advanced concepts like- CES production function	BT level 1
CO2	**Explain** consumer behaviour, convert desire into demand, create supply and strike equilibrium between the two	BT level 2
CO3	**Solve** issues of scare resources, their optimal use in different market conditions, price and output determinations especially-oligopoly and duopoly markets.	BT level 3
CO4	**Develop** certain behavioural knowledge of utilizing scarce resources in their day-to-day life.	BT level 4

Detailed Syllabus:

Module	Topics	Course Content	Maximum number of classes
I		Production function and related concepts – Isoquants and Substitution between Factors – Elasticity of Substitution – Returns to Scale and Returns to a Factor – Technical Progress	15

	Theory of Production and Cost	and Production Function – Forms of Production Function; Cobb-Douglas, CES and Fixed coefficient Type – the Ideas of Partial and Total Factor Productivity - Single Decision of a Firm; Choice of Optimal Factor Combination – Expansion Path – Derivation of Cost Function from Production Function – Multi-product Firm: production Efficiency Locus, Production Possibility Frontier and Choice of Optimal Combination of Output of Products	
II	**Analysis of Consumer's Choice**	A Review of Indifference Curve and Revealed Preference Approach – Violation of the Premises of Indifference curve Approach: Satiation and Lexicographical Ordering – Indirect Utility Function – Dual Properties of Utility and Expenditure Functions, Ray's Identity-ordinary and compensated demand curves and measures of welfare change – Linear Expenditure System	15
III	**Market Structure and Pricing of Products**	A Review of Perfect Competition Equilibrium – Monopoly and its Regulation – Monopolistic Competition: Price-Output Equilibrium – Duopoly Models of Cournot, Bertrand and Stackelberg – Kinked Demand Curve Model of Oligopoly – Collusive Oligopoly: Price Leadership Models. - Contestable Markets.	15
IV	**Business Accounts and Managerial Theories of the Firm**	Profit and Loss Account, Balance Sheet and Cash Flow Statements of a Firm, Break Even Analysis; A critique of the Traditional Theories of Firm –Contributions of Baumol, Morris and Williamson to Managerial Theories of the Firm	15

Text-books:

- *Microeconomics: Theory and Applications;* Madalla and Miller; 2nd edition; 1989;McGraw Hill; Berkely

Reference Books:

- Pindyck, R. & Rubinfield, D.L.; *Microeconomics;* 9th edition;2017;Pearson; London
- Koutsoyiannis, A; *Modern Microeconomics*; 1st edition; 1975; Macmillan; London
- Hal R Varian, *Intermediate Micro Economics; 8th edition, 1998; Macmillan; London*

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours

		• Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

1st Semester
Paper I/Subject Name: Advanced Macroeconomics-I **Subject Code: ECO184C102** **Level of Study: 400** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course Objective:

1. To introduce students to the basics of domestic and national income and also to the sectoral composition of national income.
2. To inculcate the knowledge of full employment and multiplier.
3. To acquaint students with the consumption and investment functions and also various consumption hypothesis.
4. To enhance understanding of the technical terms of supply of money and its various components.
5. To acquaint students with the theories of demand for money.

Course Outcomes:
On completion of this course students will be expected to:

CO	Contents	BT Level
CO1	**Recall** basics of domestic and national income and to the sectoral composition of national income; also correlate national income with welfare	BT level 1
CO2	**Explain** factors affecting consumption function and decision-making issues.	BT level 2
CO3	**Identify** the knowledge of components of money supply	BT level 3
CO4	**Develop** the understanding of money demand, money supply, institutional regulators	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**A Review of Aggregate Income and its Determination** The Ideas of Income, Domestic Income and National Income; GDP as a Production Total and its sectoral composition, the Circular Flow and GDP as an Expenditure Total; GVA; Green GDP; Introduction to Equilibrium and disequilibrium in the Macro-economy; Classical Model of Full Employment; Keynes Criticism of Classical theory, The Simple Keynesian Framework and the Multiplier	15
II	**Theories of consumption function** Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis, Life Cycle Hypothesis, Consumption function and underdeveloped country **Investment function** MEC and MEI- Relationship between MEC and Rate of interest, the Accelerator, the super multiplier	15
III	**Supply of Money** Financial intermediation — a mechanistic model of bank deposit determination; A behavioural model of money supply determination, a demand determined money supply process; RBI approach to money supply; High powered money and money multiplier; In-side and Out-side Money	15
IV	**Demand for Money** Modern Quantity theory of money-Friedman, Tobin and Baumol theory of demand for money.	15

Text-books:

- *Principles of Macroeconomics;* Soumen Sikdar; 2nd edition;2011; Oxford University Press; London

Reference Books:

- Mankiw, Gregory; *Principles of Macro Economics;* 4th edition; 2006; South-Western; London
- Dornbusch Rudiger, Fisher and Stertz; *Macroeconomics;* 11th edition; 2017; McGraw Hill; London

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours

		• Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

1st Semester

Paper I/Subject Name: Quantitative Methods for Economics
Subject Code: ECO184C103
Level of Study: 400
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective

This course is designed to provide a good grounding and an in depth understanding of the theory and application of differential calculus, and other techniques widely used in Economics. Topics of study include functions, univariate optimization, elasticity, financial mathematics, multivariate optimization, unconstrained optimization, matrices, integration etc.

Course Outcomes:

Students are expected to-

CO	Contents	BT Level
CO1	**Recall** mathematical tools in explaining and understanding the behaviour of economic variables.	BT level 1
CO2	**Explain** optimization techniques.	BT level 2
CO3	**Solve** the problems relating to changing behaviour of economic variables under static as well as dynamic equilibrium.	BT level 3
CO4	**Analyse** the art of logical inference and decision making.	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Optimization with Equality Constraint** Optimization with equality constraints, Lagrange's multiplier method – application to consumer's equilibrium and producer's equilibrium in factor market	15

II	**Calculus for Dynamic Analysis** First and second order differential equation and its solutions – application to dynamic stability of market and simple growth process (Harrod-Domar), First order difference equation and its solution application of difference equation – lagged market model (Cobweb) and Domar model of growth; Optimal Control Theory- Basic Idea– Procedure – A few illustrative examples	15
III	**Optimization with inequality constraint** Liner programming, General formulation Transportation problem, diet problem and production problem – Simplex method of solution for well-behaved and ill-behaved functions (two variables, two constraints only) – Concept of duality, Formulation of dual equations.	15
IV	**Game Theory** An overview of game theory, Nash equilibrium-economic application, Prisoner's dilemma economic application, Repeated games, Finitely repeated Prisoner's Dilemma and Infinitely repeated Prisoner's Dilemma. Co-operative and non-cooperative games.	15

Text Books:

- *Fundamental Methods of Mathematical Economics*, Chiang, A.C. & Wainwright, K.; 4th ;2012; McGraw Hill Education; New Delhi

Reference Books:

- *Basic Mathematics and its Economic Applications*; Barua, S.:4th edition; 2017; Macmilan India Limited; Kolkata
- Henderson, J M and Quandt, R E; *Micro-Economic Theory- a Mathematical Treatment*; 3rd Edn; 2003; McGraw Hill education; New Delhi

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

1st Semester
Paper I/Subject Name Development Economics-Theory and Practice **Subject Code: ECO184C104** **Level of Study: 400** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course Objective:

The objectives of the course are to introduce students the indicators of economic development, theories of growth and development. Economic development is a process of targeted activities and programs that work to improve the economic wellbeing and quality of life of a community. This course is designed to introduce the theories of economic growth and development.

Course Outcomes:
On completion of this course students will be expected to

CO	Contents	BT Level
CO1	**Recall** the growth theories of an economy	BT level 1
CO2	**Understand** the complex relations among the economic variables.	BT level 2
CO3	**Identify** issues relating to growth and development.	BT level 3
CO4	**Compare** different growth theories	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Development and its Measurement** Problems in Defining Economic Development, Per Capita Income as an Index of Development, Alternative Measures of Development Gap: HDI, GDI and related indices-HDI, HPI, MDI etc. **Poverty and Inequality** Poverty: Concepts and Measurement, Income Inequality: Axioms, Index and Measures, Redistribution with Growth **Classical Development Theories** Theories of Evolution of a Capitalist Economy: Classical, Marx and Schumpeter, The Vicious Circle Theory, The Stages of Growth: Rostow	15

II	**Development Strategies** Big Push: Rosenstein-Rodan, Balanced Growth: Nurkse, Unbalanced Growth: Hirschman, Critical Minimum Efforts: Leibenstein. **Dualistic Pattern of Development** Unlimited Supply of Labour and the Dual Economy - Models of Arthur Lewis, Core-Periphery Models - The Process of Cumulative Causation: Myrdal, Neo-Colonial Dependence Model and Fei-Renis, Rural-Urban Migration: The Harris–Todaro Model,	15
III	**Development Planning** The Concept and Types of Planning, Rationale for Planning in a Developing Economy, The Planning Process: Projection of Macro Variables, Input-Output Models and Sectoral Projections, Project Evaluation and Social Cost-Benefit Analysis, Plan Failures, Market Versus Planning, Planning in a Market Oriented Economy, NITI Aayog	15
IV	**Trade and Development** Trade as an Engine of Growth, Gains from Trade, Terms of Trade and LDCs: Prebisch, Singer and Myrdal's Thesis.	15

Text Books:

- *Economic Development*; Todaro and Smith; 8th edition; Pearson Education; New delhi

Reference Books:

- Ahuja, H. L.; *Development Economics*, 6th edition; 2014; S. Chand Publishing; New Delhi
- Ray, Debraj; *Development Economics;* 4th edition; 2012; Oxford University Press; New Delhi
- Misra & Puri; *Economics of Development and Planning;* 5th edition;2015*;* Himalaya Publishing House; New Delhi

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

1st Semester

Paper I/Subject Name: Computer Application in Economics
Subject Code: ECO184C105
Level of Study: 400
L-T-P-C – 2-1-2-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

The objective of the course is to introduce students to basics of computer applications relevant of economic analysis.

Course Outcomes:
On completion of this course students will be expected to

CO	Contents	BT Level
CO1	**Recall** the basics of representation of data	BT level 1
CO2	**Understand** how to process and analyse data with the help of computer.	BT level 2
CO3	**Experiment with** statistical analysis.	BT level 3
CO4	**Analyse** complex data for growth and planning	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	Diagrammatic Presentation- One dimensional –single, subdivided, multiple deviation; Two dimensional- histogram, pie diagram; Three dimensional- rectangular, cube; Pictograms and cartograms, scatter, line and radar diagrams; Tabular Presentation -Single; Double, Multiple	15
II	The Nature and Source of Data (Economic and Financial), Data Processing, Techniques. Concept of data, record and file; Types of data (Time Series, Cross Sectional and Polled) Structures, data analysis and accuracy of data. File Handling and operations like opening, appending and cascading, closing and attribute control; Data Storage and retrieval; Data operations; Algorithms like sorting, merging, joining and bifurcation; Data base concepts and operation on database; DBMS and RDBMS	15

III	Statistical Processing Techniques and Methods-Series, Arithmetic Progression and Geometric Progression and Divergent and Convergent Series. Time and frequency series, regression methods and techniques; Regression analysis; Data Validation; Trends and cycle city forecasting and	15
IV	Trend Analysis –Economic Applications of growth and planning. System equation: Specification; Error and correction strategies, Statistical modeling and descriptive statistics with test of significance; Distribution functions, Regression statistics. Use of SPSS and STATA	15

Reference books:

Kahate, A. (2008) Information Technology, 3rd Edition, Me Graw Hill, New Delhi. 2. Sinha, P.K & P. Sinha (2004) Computer Fundamentals, 6th Edition, BPB Publications, New Delhi.

Note:
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Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

2nd Semester

Paper I/Subject Name: Advanced Microeconomics-II
Subject Code: ECO184C201
Level of Study: 400
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objectives:

The purpose of a course in Microeconomics is to give students a thorough understanding of the principles of economics that apply to the decisions of individuals--both consumers and producers--

within the larger economic system. It places primary emphasis on the nature and functions of product markets and includes the study of factor markets and the role of government in promoting greater efficiency and equity in the economy.

- To make the students acquaint with the advanced microeconomic principles.
- To familiarize the students with Consumer Behaviour, Production Functions and Allocation of Scare Resources.
- To provide them a proper understanding of financial accounting.

Course Outcomes:

On completion of this course students will be expected to

CO	Contents	BT Level
CO1	**Recall** the advanced theories of microeconomics	BT level 1
CO2	**Understand** the complex relations among the economic variables.	BT level 2
CO3	**Apply** these concepts in decision making in their day to day life	BT level 3
CO4	**Compare** different theories of microeconomics	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	Discounting and Present Value – Inter-temporal Consumption Decision – Inter-temporal Production Decision – Evaluation of Investment Projects – Determination of the Rate of Interest; Attitude towards Risk – Expected Utility – Measures of Risk Aversion – Certainty Equivalence and the Cost of Risk	15
II	Economics of Insurance – Asymmetric Information and Adverse Selection – Moral Hazard – Signaling and Screening - the Principal Agent Problem	15
III	Pricing of Factors under Perfect Competition – Factor Share and Technical Progress – Backward Bending Supply Curve of Labour – Monopsony	15
IV	Partial Versus General Equilibrium Approaches –Walrasian General Equilibrium System: Existence, Stability and Uniqueness of the equilibrium - Tatonnement and Non–tatonnement Process–Arrow and Debreu re-specification of the Walrasian Economy – Idea of Fixed Point Theorems and their Application to Existence Proof – Uncertainty and the Contingent Markets – Ideas of Computable General Equilibrium	15

Text-books:

- *Microeconomics: Theory and Applications;* Madalla and Miller; 2nd edition;1989;McGraw Hill; Berkely

Reference Books:

- Pindyck, R. &Rubinfield, D.L.; *Microeconomics;* 9th edition;2017;Pearson; London

- Koutsoyiannis, A; *Modern Microeconomics*; 1st edition; 1975; Macmillan; London

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

2nd Semester

Paper I/Subject Name: Advanced Macroeconomics-II
Subject Code: ECO184C202
Level of Study: 400
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

1. To introduce students to the goods and money markets equilibrium, IS-LM model and its extension.
2. To enhance understanding of the technical terms of inflation and unemployment trade off.
3. To acquaint them with the balance of payments disequilibrium and uses of fiscal and monetary policies as corrective measures to the BOP disequilibria.
4. To inculcate the knowledge of advance theories of business cycle.

Course Outcomes:
On completion of this course students will be expected to:

CO	Contents	BT Level
CO1	**Recall** advanced theories of macroeconomics	BT level 1
CO2	**Understand** roles of macroeconomic variables towards economic	BT level 2

	growth, development and stability	
CO3	**Identify** issues relating to monetary and fiscal policies.	BT level 3
CO4	**Compare** different theories of real business cycle theory.	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Neo-classical and Keynesian views on interest**; The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies; Extension of IS-LM models with labour market and flexible prices. Neo-Classical Synthesis.	15
II	**Money, Inflation and Unemployment** Inventory and Portfolio Balance Approaches to Demand for Money; Inflation-Unemployment Trade-off: the Philips Curve Analysis. Monetarists' Criticism of the Trade-off, Natural Rate of Unemployment and the Long Run Philip Curve; Adaptive versus Rational Expectations, New Classical School and the Policy Ineffectiveness Hypothesis	15
III	**IS-LM Model** IS-LM model to external sector, BP Curve, Mundell and Fleming Model	15
IV	**Advances in Business Cycle Theory** Theory of Real Business Cycles, Interpretation of the Labour Market, Importance of Technology Shocks, Neutrality of Money; New Keynesian Economics: Manu Cost Model, Recessions as Coordination Failure	15

Text-books:

- *Principles of Macroeconomics;* Soumen Sikdar; 2nd edition;2011; Oxford University Press; London

Reference Books:

- Mankiw, Gregory; *Principles of Macroeconomics;* 4th edition; 2006; South-Western; London
- Dornbusch Rudiger; *Macroeconomics;* 11th edition; 2017; McGraw Hill; London

Note:

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Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours

		• Viva-voce – 2 Hours • Class test – 4 Hours

2nd Semester

Paper I/Subject Name: Statistical Method and Elementary Econometrics
Subject Code: ECO184C203
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

Econometrics is the use of statistical techniques to understand economic issues and test theories. Without evidence, economic theories are abstract and might have no bearing on reality. Econometrics is a set of tools we can use to confront theory with real-world data. It provides the tools to enable the students to extract useful information about important economic policy issues from available data.

This paper is a combination of probability theory and elementary econometrics

Course Outcomes:
On completion of this course students will be expected to:

CO	Contents	BT Level
CO1	**Define** the basic concepts of relating to estimation of parameters and testing of hypotheses	BT level 1
CO2	**Illustrate** methods regression analysis of economic data.	BT level 2
CO3	**Develop** elementary procedures for model validation in the single equation context.	BT level 3
CO4	**Make use of** econometric tools in problem solving.	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Probability: Basic Ideas** Axiomatic Definition and derivation of Basic Probability Rules – Conditional Probability, Random variable – Mathematical Expectation and Moments relating to Discrete random variables **Theoretical Probability Distributions** Binomial, Poisson and Normal Distributions with Properties – Moment	15

	Generating Function – The Central Limit Theory (without Proof).	
II	**Sample survey:** Population, Sample, Parameter, Types of Sampling- Probability and Non-Probability Sampling- Random Sampling, Stratified Random and Systematic Sampling. **Testing of Hypothesis**: Level of significance, Type I and Type II Errors, One-tailed and Two-tailed Tests – Test based on Standard Normal, t and Chi-Square Distributions.	15
III	**The General Linear Regression Model** – Quantitative and Qualitative Explanatory Factors –Least Square Assumptions – OLS Estimators and their Properties – The Coefficient of Determination – Some Results of Two and Three Variable Regression Models - Test of Hypothesis about Regression Coefficients – Prediction with the Linear Regression Equation	15
IV	**Further Topics in Linear Regression** Consequences of Omission of Relevant Regressors and Inclusion of Irrelevant Regressors; Multi-collinearity: Effects, Detection and Remedies, Heteroscadasticity: Consequences, Tests and Remedy, Auto-correlated Disturbances: Consequences, Detection and Remedy, Dummy Variable Trap;	15

Text Books:

- *Statistical Method*; Gupta, S P; 28th edition;2016; Sultan Chand and Sons; New Delhi
- *Econometrics by Example;* Damodar Gujarati, 4th edition; 2011; Palgrave Macmillan.

References:

- Hazarika, P L; *Essentials for Economics and Business Studies;* 5th edition;2015; Akansha Publishing House; Guwahati
- Gupta, S C and Kapoor; *Fundamentals of applied Statistics;* V K; 4th edition; 2016; Sultan Chand and sons; New Delhi
- Jeffrey M. Wooldridge, *Econometrics*, CENGAGE learning, India Edition, 2009.
- Dimitrios Asteriou and Stephen Hall, *Applied Econometrics: A Modern Approach*, Palgrave Macmillan, 2007.
- Kmenta, Jan; *Elements of Econometrics; 2nd edition, 2017;* University of Michigan Press; London

Note:

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Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

2nd Semester
Paper I/Subject Name: Public Economics **Subject Code: ECO184C204** **Level of Study: 500** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course Objectives:

The objective of the course is to introduce students to about government finance with special reference to India. It looks into different components of government finance- like public revenue and public expenditure. It aims at imparting knowledge of theories of taxation, govt budgeting, centre-state financial relations etc.

On completion of this course students are expected to-

CO	Course Outcomes	BT Level
CO1	**Recall** Historical Development of Public Finance, its various Definitions, Its Subject matter and Its Role in Underdeveloped and developing Economies.	BT-1
CO2	**Explain** Distinction Between Revenue and Non- Revenue Receipts, Its different sources with examples, methodology of Taxation and merits and demerits of Direct and indirect Taxes	BT-2
CO3	**Identify** the reasons for growing increment of Public Expenditure and its effects on Production, Distribution and Economic Growth	BT-3
CO4	**Discover** why public debt id undertaken, What are its types, burden of External Debt and can a country become bankrupt because of public debt?	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Role of the State in the Economy** The role of the government in the economy -allocation, distribution, and stabilization functions. Criteria for policy evaluation – equity, economic efficiency, paternalism and individual freedom and their tradeoff. The welfare cost of inefficient output. **The Provision of Public Goods** The nature of Public goods. Public Goods and market failure. The efficient	15

	provision of public goods. The Theory of Clubs, Inter-local competition and Tiebout Hypothesis Inefficiency from externalities and its correction.	
II	**The Theory of Public Choice** Preferred political outcome of a voter and Downs' Rational Voter Hypothesis. Majority Rule and the Median Voter Model. Cyclical Majority Phenomenon and Arrows Impossibility Theorem. Political Positioning and the Median Voter. Voting on multiple issues: Logrolling. **Public Expenditure** Public Project Appraisal: Cost-Benefit Analysis. Public expenditure on Health Care, Education and Retirement Security: Rationale and Emerging Issues.	15
III	**Public Revenue** Concepts of Tax Ratio, Buoyancy, and Elasticity of taxation, Tax Credit, Exemption and Deduction, and Taxable Capacity. Excess burden- Lumpsum The welfare cost of taxation, Goods and Services Tax (GST) and the Indian experience.	15
IV	**The Public Budget and Deficit Financing** Structure of a public budget. Concepts of Budget Deficits Burden of Deficit Finance- Ricardian Equivalence Theorem. Deficit financing and the Capital market: *The Crowding Out Effect*. The Welfare Cost of Deficit Finance. Rationale and methods of reducing deficits. **Fiscal Federalism** Principles of division of financial resources. Instruments of inter-government resource transfer. Horizontal and Vertical fiscal balance. Finance Commission-Role, Functions and Recommendation of current Finance Commission	15

Text Books:

- *Public Finance and Fiscal Policy;* Choudhury, R. K. & Chakraborty, R. C.:4th edition; 2017; Kalyani Publishers; New Delhi

Reference Books:

- Andley K.K & Sundharam, K.P.M; *Public Economics and Public Finance*;4th edition; 2012 Rattan Prakashan Mandir; New Delhi
- Tyagi, B. P.: *Public Finance*; 12th edition; 2016; Jai Prakash Nath& Co; New Delhi

Note:

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Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

2nd Semester
Paper I/Subject Name: Environmental Economics **Subject Code: ECO184C205** **Level of Study: 500** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course objectives:

Environmental economics is a subset of economics concerned with the efficient utilization of resources. Because the environment provides both direct value and the raw material intended for economic activity, the environment and the economy are interdependent. For that reason, the way the economy is managed can have an impact on the environment that, in turn, may affect both welfare and the performance of the economy. The objective of the course is to introduce students to concepts, methods and policy options in managing the environment using tools of economic analysis.

Course Outcomes:
On completion of this course students will be expected to-

CO	Contents	BT Level
CO1	**Relate** relationship between economics and issues of the environment.	BT level 1
CO2	**Understand** the concept of sustainable development, its issues and policy measures relating to it.	BT level 2
CO3	**Explain** impacts of economic development on environment.	BT level 3
CO4	**Compare** relationship between economic development and issues of the environment of different countries	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Introduction to Environmental Economics** Economics of Environment; Systems approach; Thermo- dynamic principles and environment; externalities and market inefficiency – externalities as	15

	missing market links; property rights and externalities; Problem of Social cost. Global environmental externalities; Climate change – Economic an d Social Impacts; environmental Pollution and impacts	
II	Economics of Natural Resource Management Economics of Natural Resources Theories of Optimal Use of exhaustible and renewable resources; Common property resources– Tragedy of Commons;	15
III	Economic Valuation of Environment Total Economic Value – Use value, Option value, and non-use values; Valuation methods – direct and Indirect methods of Valuation (Contingent valuation method, Travel Cost method, Hedonic price method)	15
IV	Environmental Policy Instruments Internalizing Environmental externalities – Pigouvian taxes and subsidies; Coase's bargaining solution and collective action; Tradable pollution permits and international carbon tax, Environmental institutions.	15

Text-books:

- The Theory of Environmental Policy, Baumol, W.J. and W. E. Oates ,2nd Edition, 1998, Cambridge University Press, Cambridge.

Reference Books:

- Bromely, D.W.(Ed), Handbook of Environmental Economics, 1935, Blackwell, London.
- Common Micheal and Silgrid Stagl, Ecological Economics, 2nd edition; 2005 Cambridge University Press, Cambridge, U.K.

Note:

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Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

Semester - III

DRAFT
3RD SEMESTER

Semester – III (Internship) **Compulsory for all students**
Paper/Subject Name: Internship **Subject Code: ECO184C321** **Course Level: 500** **Duration – 120 hours (July Month)** **Credit Units: 4** **Scheme of Evaluation: Interns will be evaluated through seminar presentation and viva-voce at the university.** • **Refer the UGC Guidelines for Internship/Research Internship for Undergraduate Students for policy initiatives**

Course Objective:

Students should be able to apply their academic knowledge and skills to real-world work situations, demonstrating the practical relevance of their coursework.

Course Outcomes:
On completion of this course students will be expected to

CO	Contents	BT Level
CO1	**Relate** career alternatives prior to graduation	BT-1
CO2	**Compare** Integrate theory and practice.	BT-2
CO3	**Develop** work habits and attitudes necessary for job success	BT-3
CO4	**Take part in** day to day activities of a work place	BT-4
CO5	**Prov**e the ability	BT-5
CO6	**Build** a Record of Work Experience	BT-6

3rd Semester
Paper/Subject Name: Indian Economy: Post Independence Evolution and Present Perspective **Subject Code: ECO184C302** **Level of Study: 500** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course Objective:

- **To introduce the evolution and impact of India's economic and demographic transition in the 21st century**
- To analyze the role of infrastructure and foreign trade in enhancing inclusive and sustainable economic growth
- **To assess the trajectory and effectiveness of economic reforms in post-liberalization India**.

Course Outcomes:

On completion of this course students will be expected to:

CO	Course Outcomes	BT Level
CO1	**Recall** Conditions of Indian Economy prior to 2014	**BT-1**
CO2	**Summarise** Transformation of the Indian Economy based on Infrastructural development	**BT-2**
CO3	**Explain** India's growing integration with Foreign Trade**.**	**BT-3**
CO4	**Illustrate** Post Economic Reforms: evolution and assessment**.**	**BT-4**

Detailed Syllabus:

Modules	Topics	Maximum number of classes
I	**INDIA'S ECONOMIC and DEMOGRAPHIC TRANSITION in the 21st CENTURY:** Post-2014 Economic Trends: Sectoral shifts, Services sector boom, COVID-19 impact and recovery, Medium-Term Growth Projections and Global Comparisons. Population Growth and its Economic Implications-population as a resource or a burden debate, Age structure, Dependency ratio, India's Demographic transition, National Population Policy 2000 and	**15**

	beyond. Human development Index- India's Performance in Global HDI Rankings, Gender Development index, Multidimensional Poverty Index.	
II	**INFRASTRUCTURE IN THE INDIAN ECONOMY**: Role of infrastructure in Economic Growth, Infrastructure Bottlenecks and Their Impact on Productivity, Impact of Infrastructure on Inclusive Growth, Evolution of Transport Infrastructure in India: Railways, Roadways, Ports, and Aviation in India, Regional Connectivity and the Economic Impact of the UDAN Scheme, Role of Logistics Sector and the PM Gati Shakti Scheme, Role of Telecommunications in Digital Economy and E-Governance Public-Private Partnerships (PPP): Case Studies in Roads, Ports, and Airports, Infrastructure for Education and Skill Development, National Health Mission (NHM) and Ayushman Bharat: Infrastructure Focus.	**15**
III	**FOREIGN TRADE IN INDIA**: Importance of Foreign Trade for Indian Economy, India's growing integration with Global value Chains (GVCs) , Trade as a tool for economic recovery post- Covid, Atmanirbhar Bharat and its implications for Foreign Trade, Foreign Trade Policy 2023 (Key High lights) , Digital India and E-Commerce export promotion, importance on MSME's and Start - Ups, **Digital Trade and Data Sovereignty**: India's stand in global digital trade talks**.**	**15**
IV	**POST ECONOMIC REFORMS IN INDIA**: **Post-1991 Economic Reforms:** Evolution and Assessment**,** Slowdown in Reform Momentum: Causes and Consequences, Second-Generation Economic Reforms: Policy Shifts and Implementation Challenges, Make in India' and Production-Linked Incentive (PLI) schemes, FDI in India: Sectoral Trends and Regulatory Changes, Multi-Brand Retail and E-Commerce in India: Reforms and Resistance-Role of Walmart, Amazon, Reliance, Flipkart, etc. Digital and Green Economic Reforms in India, India's Economic Reform Trajectory in Global Context-Comparison with China, Vietnam, and other emerging economies.	**15**

Text Books:

1. Indian Economy: Performance and Policies (latest edition) by Uma Kapila, published by Academic Foundation

Reference Books:

1. B.A. Prakash (Ed.), The Indian Economy Since 1991: Economic Reforms and Performance, **Publisher:** Pearson Education
2. Mishra &Puri; *Indian Economy*; latest edition; 2017; Himalayan Publishing House; New Delhi
3. Rao, C H Hanumantha; *Agriculture, Food Security, Poverty and Environment- Essays on Post-reform India*; latest edition; latest edition; Oxford University Press, Delhi
4. R.K. Jain's Foreign Trade Policy 2023 29th Edition, Updated till April 3, 2025, **Publisher:** Centax Publications, **ISBN:** 9789391055721

Note:
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Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester

Paper/Subject Name: Industrial Economics
Subject Code: ECO184C303
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objectives:

The objective of the course is to introduce students to theories of firms and industries.

Course Outcomes:
On completion of this course students will be expected to-

CO	Contents	BT Level
CO1	**Define** various concepts related to national income, Purchasing power parity, multi-dimensional poverty, etc.	BT level 1
CO2	**Understand** the Development strategies during post independent India.	BT level 2
CO3	**Explain** Role of public and private sector in India and trickledown effect.	BT level 3
CO4	**Analyse** Trends in FDI and FII flows.	BT level 4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Theory of the Firm** Undifferentiated Products-Cournot, Stackelberg, Dominant firm model, Bertrand -Heterogeneous products -Chamberlin's small and large number case -Kinked demand curve theory-Bain's limit pricing-Sales and growth maximization hypothesis -Managerial theories of the firm-Game theoretical models.	15
II	**Investment Decisions** Conventional and modern methods -Risk and uncertainty -Sensitivity analysis-Financial statements and ratio analysis -Inflation accounting-Project appraisal methods –Industrial finance - Sources of finance – Capital structure-Incentive, Structure-Incentives-signaling and control arguments-Separation of ownership and control	15
III	**Vertically Related Markets and Competition Policy** Successive and mutually related market power- Monopoly, variable proportions and price discrimination - Monopsony and backward integration – Uncertainty - Diversification, rationing and cost economics and asset specificity-Internal Hierarchies-Hierarchies as information systems -Incentive structures and internal labour markets-Supervision in hierarchies -Competition policy: Need and requirements-Mergers and acquisitions-Coordination with other policies	15
IV	**Product market Differentiation and Imperfect Information** Lancastrian and Hotelling approaches-representative consumer approach and Chamberlin's model of diversity of tastes-The address approach-Competition in address-Free entry -Pure profit and non - uniqueness in free entry equilibrium -product diversity and multi address firms -Bargains and ripoffs-Theory of sales -Quality and reputations - Product variety -Imperfect discrimination and price dispersions –Advertising - Dorfman Steiner condition - Lemons and information asymmetries. **Technical Change and Market Structure** The Economics of patents - Adoption and diffusion of innovations - Innovations and rivalry: Kamien and Schwartz -Measures of concentration Concentration ratio –Hirschman -Herfindahl Index-Entropy measure – Structure conduct 2 performance paradigm - Contestable markets -	15

	Fixed costs, Sunk costs and contestability – Stackelberg -Spence-Dixit model	

Text-Books

- Industrial Economics - Issues and Perspectives, Ferguson, Paul R. and Glenys J. Ferguson; 1994 Macmillan, London.

Reference Books:

- Ahluwalia, I . J; Industrial Growth in India Stagnation since Mid-sixties, 1985; Oxford University Press, New Delhi.

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester

Paper/Subject Name: Economics of Health and Education
Subject Code: ECO184C304
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objectives:

This course is designed to help students understand the nature of Economic of Health and Education as a new concerning area of study. This paper will help students dive into concepts

associated with health and education, human capital in its broadest sense encompasses the levels of education, health and nutrition as human capital accumulator.

Learning Outcome:

1. Students will understand how health and education leads to human capital formation.
2. Will develop basic knowledge of demand and supply of health care and education, factors affecting the same.
3. Will understand the role of investment in human capital formation and its impacts on economic development of an economy.
4. Get knowledge about the present status of health and education sectors in India.

Course Outcomes:

On completion of this course students are expected to-

CO	Course Outcomes	BT Level
CO1	**UNDERSTAND** Students will have an understanding of the meaning of health and education in economics and its implication on human development.	BT-1
CO2	**DISCOVER** Students will understand the difference methods of cost benefit analysis for health and education.	BT-2
CO3	**EXAMINE** Students will examine the relevance of the different theories of demand and supply of health and education.	BT-3
CO4	**ANALYSE** Students will learn to construct investment analysis for health and education.	BT-4

Detailed Syllabus

Modules	Topics & Course Contents	Periods
I	Health Economics -The state and scope of health economics; Human capital and health; Health as a Social Indicator; Health and Economic Development: Inter-linkage, Determinants of health: Poverty, Malnutrition and Environmental quality; Change of health status over time; Components of economic appraisal of health programmes.	15
II	Demand for Health and Healthcare Services -Theoretical and empirical investigations; health insurance and demand for medical care, adverse selection, moral hazard and consumer incentive in health care. Supply of health and healthcare services (10 Lectures) Relevance of production function, Issues and Challenges of healthcare production; Estimating a Household (health) health production functions. Factors affecting the supply of healthcare services; Public-Private Dichotomy in Providing Healthcare Services	15

III	Role of education as a source of human capital formation, education for poverty alleviation, health and education outcomes and their relationship with macroeconomic performance. Rate of return to education, private and social cost and benefits from education. Age structure income model of education, quality of education, theories of discrimination in education.	15
IV	Cost benefit analysis of education outcomes, literacy rates and school quality measures. Insurance market, rationale for health insurance. Market of asymmetry in health. Techniques to reduce health related risk.	15
	Total	60

Text Books:

Principles of Health Economics for Developing Countries, William, Jack, World Bank Institute of Development Studies,1999.

Reference Books:

Anthony J. Cuyler and Joseph P.(ed) (2000), Handbook of Health Economics, Newhouse, NorthHolland, Elsevier Science.

Clewar, Ann, and David Perkins. 1998. Economics for Health Care Management. London: Prentice Hall

The Economics of Health and Health Care, 4th Edition, Prentice Hall.

Santerre and Neun, (2004) Health Economics: Theories, Insights, and Industry Studies, Thomson/South Western

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester
Paper/Subject Name: Welfare Economics **Subject Code: ECO184C305** **Level of Study: 500** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course Objective:

The objective of the course is to introduce students to theories and principles relating to welfare economics.

Course Outcomes:

On completion of this course students are expected to-

CO	Course Outcomes	BT Level
CO1	**Recall the** meaning of welfare economics and students will be able to define welfare economics.	BT-1
CO2	**Explain** the Pre-Paretian Welfare Economics and different approaches to welfare economics.	BT-2
CO3	**Examine** the Pareto optimality, contributions of Barone, Kaldor and Hicks and Compensation criteria, etc.	BT-3
CO4	**Analyse** Students will be able to analyse the recent denvelopments in welfare Economics, and Externalities, Social cost and its calculation.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Pre-Paretian Welfare Economics** Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare, Maximization, Assumption of Uniform Income Utility Function of Individuals; Question of Income Distribution; Issue of Interpersonal Comparisons of Utility; Marshallian Welfare Economics;	15

	Consumer‘s Surplus; Measurement of Consumer‘s Surplus — Difficulties involved, Criticism; Principle of Compensating Variation; Hicks‘s Consumer‘s surpluses.	
II	**Paretian Welfare Economics -I** Pareto optimality — Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum; Infinite number of non- comparable optima vs. unique social optimum; Compensation criteria.	15
III	**Paretian Welfare Economics -II** Contributions of Barone, Kaldor and Hicks; The Scitovsky double criterion; Concept of community indifference map, Samuelson‘s utility possibility curve; Value judgments and welfare economics; Bergson‘s social welfare function, Arrow‘s possibility theorem.	15
IV	**Recent Developments in welfare Economics** Divergence between private and social costs; Problems of non- market interdependence; Externalities of production and consumption; External economies and diseconomies; Problem of public goods; Pigovian welfare economics; Second - best optima; Marginal cost pricing; Cost- benefit analysis; Interdependent utilities; Attempts to develop dynamic welfare analysis. Pigovian Welfare Economics	15
	Total	60

Text-Book:

- *An Introduction to Welfare Economics;* Per Olov Johansson; 4th edition; 2009;Oxford Press University.

Reference Books:

- Baumol, W.J.; *Welfare Economics and the Theory of the State*;Second Edition; 2011; Longmans, London.
- Broadway, R.W. and N. Bruce; *Welfare Economics*; 2nd edition; 1986; Basil Blackwell, Oxford.

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours**

		• Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester

Paper/Subject Name: Demography
Subject Code: ECO184C306
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

1. To introduce students to the theories of population.
2. To enhance understanding of the technical terms of vital rates and life table.
3. To acquaint them with important aspects of migration and economically active population.
4. To develop the knowledge of population policy.

Course Outcomes:
On completion of this course students are expected to -

CO	Course Outcomes	BT Level
CO1	**Recall the** meaning of under population, over population and optimum population.	BT-1
CO2	**Explain** the various Population Theories, Fertility Rates and Mortality Rates.	BT-2
CO3	**Examine** the various causes of high fertility rate, mortality rate, migration, etc.	BT-3
CO4	**Analyse** the projection of population, economically active population and population policy and programmes.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Theories of population** The Malthusian Theory of Population. Theory of Optimum Population, Theory of Demographic Transition, Theory of Becker and Easterlin, Henry Leibenstein's Selective Rationality Theory. Concept of Stable Population and Stationary Population. The Stable Population model, its vital rates and other characteristics.	15
II	**Vital Rates and the Life Table** Measures of Reproductively - Total Fertility Rate, Gross Reproduction Rate, and Net Reproduction Rate, Standardised Fertility and Mortality Rates, Different Approaches to Measuring Infant Mortality Rate. Concept of a Life Table. Relationship among the different life table functions.	15
III	**Population Projection** Component method of projection of population at the national level. Projection of the economically active population **Migration** Internal migration – concepts, determinants and consequences. Measures of internal migration. International migration – types, determinants and consequences. Migration models - Lebeinstein's law of migration, Everette Lee's theory of migration, Todaro's model of rural-urban migration, L-F-R model of migration	15
IV	**Economically Active Population** Basic concepts and definitions. Female participation in the workforce. **Population Policy** Population policies affecting fertility in developed and less developed countries. Population policies and programmes in India.	15
	Total	60

Text books:

- *Principles of Demography*; Bogue, D. J.; 2nd edition, 1969 John Wiley & Sons Inc (April 1969) New York

Reference Book:

- *Basic Demographic Techniques and Applications*; Srinivasan, K. (1998), Sage, New Delhi.

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester

Paper/Subject Name: Agricultural Economics
Subject Code: ECO184C307
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

The objective of the course is to introduce students to understand economics of farming sector with special reference to India.

Course Outcomes:
On completion of this course students are expected to -

CO	Course Outcomes	BT Level
CO1	**Recall the** meaning of farming systems.	BT-1

CO2	**Explain** the Role of Agriculture in Economic Development.	BT-2
CO3	**Examine** the decision-making process in farm management.	BT-3
CO4	**Analyse** the behaviour of agricultural prices.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Introduction to Agricultural Economics** Nature and Scope of Agricultural Economics – Agricultural Economics and Environmental Economics; Primary Sector vs. Secondary Sector - Role of Agriculture in Economic Development - Interdependence between Agriculture and the Rest of the Economy. **Farming Systems** Farming Systems-Subsistence farming, Peasant Farming-Chhayanovian Farm Household Model, Shifting Cultivation, Cooperative Farming, Commercial Farming.	15
II	**Farm Management** General management and Farm Management, Position and the role of a Farm Manager, Farming objectives, Farm Management Tasks-Planning, Organisation, Implementation, Control, the Decision Making Process in Farm Management-Steps in Decision Making, Farm Size and Productivity, Uncertainty and Risk, Rotation of Crops, Location of Crops. Farm Budgeting-Types. **The Economics of Agricultural Production** Production Functions – Factor-Factor Relationships, Product-Product Relationships; Discreet Production Functions – Continuous Production Functions -. Inverse Production Functions-Duality of Cost and Production	15
III	**Agricultural Production Functions:** Forms of Production Functions, Original Cobb Douglas Function-Early Generalizations, Cobb Douglas Type of Function – Profit Maximization with the Cobb Douglas Function-Duality and the Cobb Douglas Function; Spillman Production Function, Transcendental Production Function, Cobb Douglas Function with Variable Elasticities, Generalized Power Production Function. **Agricultural Factor Markets** Land Market: Land Use and Land Prices, Lease Market – Land Tenure System; Labour Market: Mobility of Labour – Segregation of Labour; Credit Market: Role of Capital in Agricultural Development; Interlinked markets.	15

IV	**Demand and Supply of Agricultural Products** Demand for Farm Products: Factors affecting Demand for Food, Engel law and Engel Elasticities – Supply of Agricultural Products – Supply of Individual Crops and Aggregate Supply – Marketed Surplus and Marketable Surplus – Cobweb Market Model, Nerlove's PAAE Model – Supply Response of Perennials Crops. **Behavior of Agricultural Prices** Features of Agricultural Prices – Intra and Inter Seasonal and Inter-Year Price Behaviour —Agricultural Price Indices – Agricultural Price Policy: Its Role and Functions – Sectoral Terms of Trade and Economic Growth	15
	Total	60

Text-books:

- Economics of Agricultural Production and Resource Use; Heady, E.O; 2nd edition; 2005; Prentice Hall.

Reference Books:

- Heady, E.O. and Dhillon, J., Agricultural Production Functions; 2008;Kalyani; new Delhi
- Schultz, T.W.,The Economic Organisation of Agriculture, 1st edition 2011; McGraw Hill.
- Ray, Debraj, Development Economics, 1998; 4th edition, Priceton University Press

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester
Paper/Subject Name: Gender Economics **Subject Code: ECO184C308** **Level of Study: 500** **L-T-P-C – 3-1-0-4** **Credit Units: 4** **Scheme of Evaluation: Theory** **Semester End Examination = 50%** **Continuous Evaluation = 50%**

Course Objectives:

This course is designed to help students understand the nature of Gender Economics as a new concerning area of study. This paper will help students dive into concepts like gender, gender identification, sex, gender development, gender inequality, gender budgeting etc. It aims to impart knowledge of theories on Feminism, Queer and so on.

Course Outcomes:

On completion of this course students are expected to -

CO	Course Outcomes	BT Level
CO1	**UNDERSTAND** Students will have an understanding of the meaning of Gender and its different identification approaches.	BT-1
CO2	**DISCOVER** Students will understand the difference between gender and sex and the different types of gender identification.	BT-2
CO3	**EXAMINE** Students will examine the relevance of the different theories with the present day scenario.	BT-3
CO4	**ANALYSE** Students will learn to construct and analyse Human and Gender models using different indices.	BT-4

Detailed Syllabus

Modules	Topics & Course Contents	Periods

I	Introduction to Gender Economics Gender and Sex, Sexuality, Gender Identification, Societal norms in Gender. The LGBTQ+ Umbrella community. Same Sex partnership. The Gender Bread, The theory of Gender bread person by Sam Killerman.	15
II	Gender and Development Economic Growth and Economic Development. Human Development and Human Development Index. Gender Inequality Index, Gender Development Index. Gender Budgeting	15
III	Introduction to Queer Theories The Third Gender, The third sex theory of Karl Heinrich, The Third Gender and the Indian Society. Meaning of Queer, Theories by Gayle Rubin, Judith Butler.	15
IV	Introduction to Feminism Women in Development and Women and Development Meaning of Feminism, The Feminist Campaign, Gender reform feminism , Liberal Feminism , Marxist and Socialist Feminism , Development Feminism Government Policies related to Women empowerment, women health and education. Policies related to the third gender.	15
	Total	60

Text Books:

Siddhartha Sarkar (2019), ‘’Women and Gender Economics’’, Kalpuz Publications.

Reference Books:

Jayce p. Jacobsen (1994) , ‘’The Economics of Gender’’., Penguin Publications.
Joanne Meyerowitz (2008), “A History of “Gender” “, The American Historical Review, Oxford University Press, Vol. 113, No. 5 (Dec., 2008), pp. 1346-1356

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester

Paper/Subject Name: Financial Economics
Subject Code: ECO184C309
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective: The objective of the course is to introduce students to understand principles of measuring risk and return

Course Outcomes:

On completion of this course students will be expected to:

CO	Contents	BT Level
CO1	**Recall** market valuation of bond and equity stock.	BT-1
CO2	**Define** risk, its components and risk management.	BT-2
CO3	**Classify** the derivative market.	BT-3
CO4	**Apply** the knowledge as a life skill.	BT-4

Detailed Syllabus:

Module	Course Contents	Maximum number of

		classes
I	**Introduction** Introduction (a) Introduction, history, Scope and basic Concepts of financial economics - finance, financial economics. (b) Characteristics of financial transaction – relevance of time and space, risk and reword relationship. (c) Characteristics financial instruments – main types of financial instruments – definitional introduction (d) Composition of and characteristics of financial markets	15
II	**Interest Rate determination** Interest Rates (a) Meaning and types – system – fixed and flexible, regulated and markets determined, types on the basis of time parameter, (b) Theories of determination of interest rates - Keynesian and monetarist, interest rates and inflations rates (c) Term structure of interest rates, yield curve (d) Risk free rates (e) Methods of charging interest rates, by Banks and other financial institutions.	15
III	**Capital Budgeting** Introduction to financial statement, assessing financial performance, net present value, internal rate of return, payback period; projects with different lives; money and time weighed rate of return; fixed interest securities, uncertain income securities, equities, valuing a loan with allowance for capital gains and indexation	15
IV	**Present Valuations of Financial Assets.** (a) Principles of market valuations. Arbitrage and the law of one price. (b) Accounting measures of value (c) Valuations of Banks (d) Role of information in market valuation – efficient market hypo thesis, the lemons problem, valuations under asymmetric information adverse selection. (e) Risk and market valuation, basic idea of Capital Asset Pricing model **Principles of Market Valuation** Time value of money, Value and Future Value Calculation, Compound interest and Annuity. **Measuring Risk and Return** Investment-Types of investment, Risk and return, Portfolio Management	15
	Total	60

Text-Books:

- *Fundamentals of Investments*. Alexander G. J, Sharpe W. F. & Bailey J. V. (2001) Pearson Education; London

Reference Books:

1. Madura J.; *Financial Institutions and Markets*; 2006; Thomson; New Delhi

2. Bodie Z, Merton R. C. & Clemton D. L. *Financial Economics*; 2009; Pearson/ Prentice Hall.

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities.

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

3rd Semester (For Course Work + Research)

Paper/Subject Name: Research Project
Subject Code: ECO184C324
Level of Study: 500
L-T-P-C –0-0-16-8
Credit Units: 8
Scheme of Evaluation: Research Project Report (P)
Semester End Examination = 100%
Continuous Evaluation = 0%

Course Objectives

Students must have practical knowledge of research. To develop interest on research activities they are asked to submit a minor report on select topics.

Learning Outcomes:

1. Students will learn the processes of data collection, classification, analysis and interpretation.
2. They will develop an interest in research work.

3. They will have practical knowledge

3rd Semester (For Research)

Paper/Subject Name: Dissertation-I
Subject Code: ECO184C326
Level of Study: 500
L-T-P-C –0-0-40-20
Credit Units: 20
Scheme of Evaluation: Dissertation Report (P)
Semester End Examination = 100%
Continuous Evaluation = 0%

Course Objective:

Dissertation is a lengthy written study on a topic chosen by the student. It is undertaken with the guidance of a faculty supervisor. The main objectives of PG dissertation are to develop a research component in the syllabus. PG students are the future researchers and accordingly this is made compulsory at PG level.

*** Evaluation of Dissertation–I will be based on-**

- Research Problem identification
- Review of literature
- Research design formulation

(Students will be evaluated based on above mentioned outcomes)

4th Semester

Paper/Subject Name: International Economics
Subject Code: ECO184C401
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

1. To introduce students to the theories of international trade.
2. To acquaint them with important aspects of terms of trade.
3. To enhance understanding of the technical terms of balance of payments and foreign exchange rates.
4. To develop the knowledge of international capital movements.

Course Outcomes:

On completion of this course students will be expected to:

CO	Contents	BT Level
CO1	**Recall** the meaning of intra industry trade, balance of payments, foreign exchange rate, international financial movement, etc.	BT-1
CO2	**Explain** the various theories of international trade.	BT-2
CO3	**Identify** the caused of deficit in Balance of Payments.	BT-3
CO4	**Examine** the role of international trade and financial institutions.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Theories of International Trade** Heckscher-Ohlin theory of trade and Neo Heckcher-Ohlin theorem. Samuelson's Factor Price Equalization Theory, Leontief paradox, Stolper-Samuelson's theorem, Rybczynski's Theorem	15
II	**Alternative theories of trade cycle-** The theory of the technological gap, theory of the product life cycle, Intra-industry Trade, Trade under imperfect competition	15
III	**Balance of Payments and Determination of Exchange Rate** **Balance of Payments** Meaning and components of balance of payments; Theories of balance of payments, Equilibrium and disequilibrium in the balance of payments, correction of BOP deficit. **Exchange Rate** Theories of exchange rate determination, Fixed and Flexible Exchange Rate, Exchange control – meaning objectives & methods of exchange control.	15
IV	**International Financial Movements** International trade and financial institutions – IMF, World Bank & WTO. Foreign investment and their impact on the Indian Economy. Role of Multinational corporation. Meaning types and effects of tariffs, and Non-tariff barriers.	15
	Total	60

Textbooks

- *International Economics*; Dominick Salvatore; 4th edition, 2014; Wiley India

Reference

- Francis Cherunilam; *International Economics*; Tata McGraw- Hill; Delhi, 2012
- Carbough, R.J.; International Economics; 2nd edition; 1999; International Thompson Publishing, New York.
- Paul R. Krugman& Maurice Obstfeld; International Economics Theory and Policy; 3rd edition; 2006; Pearson Education Publication New Delhi

Note:
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Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester

Paper/Subject Name: Applied Econometrics
Subject Code: ECO184C402
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

Econometrics is the use of statistical techniques to understand economic issues and test theories. Without evidence, economic theories are abstract and might have no bearing on reality. Econometrics is a set of tools we can use to confront theory with real-world data. It provides the tools to enable the students to extract useful information about important economic policy issues from available data.

Course Outcomes:

On completion of this course students will be expected to:

CO	Contents	BT Level
CO1	**Recall** the meaning of Generalised Least Square (GLS) and Maximum Likelihood Estimation (MLE).	BT-1
CO2	**Explain** the feasible GLS and its properties.	BT-2
CO3	**Apply** the econometric models for data analysis.	BT-3
CO4	**Analyse** the relationship between mathematical concepts and econometric theory and the Time Series Modeling in Econometrics.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Generalised Least Squares and Maximum Likelihood Estimation** Non-spherical Disturbance and GLS – Feasible GLS and its Properties Seemingly Unrelated Regression Estimation; Maximum Likelihood Methods, Estimation and Properties – Likelihood Ratio, Wald and Scope Tests	15
II	**Non-Linear Estimation** Non-Linear Least Squares and Iteration process – Models with Binary Dependents Variables – Logit and Probit Models **Distributed Lag Models** Lag Structure and Parameters – Koyck Model – Partial Adjustment and Adaptive Expectation Models – Estimation of Models with a Lagged Dependent Variable	15
III	**Simultaneous Equation Models** Formalization of Identification Problem - Order and Rank Conditions of Identification – Recursive Models – Methods of Estimation: IV, 2SLS, 3SLS and FIML–Simulation and Forecasting	15
IV	**Time Series Modeling** Univariate Time Series Modeling, Autocorrelation Function and Correlelogram – Basic Features of AR, MA, ARMA and ARIMA models –Trend versus Difference Stationary - Co-integration, Error Correction Mechanism and ARDL Granger Causality and VAR	15
	Total	60

Text books:

- *Econometrics by Example;* Damodar Gujarati, 4th edition; 2011; Palgrave Macmillan.

Reference Book

- Jeffrey M. Wooldridge, *Econometrics*, CENGAGE learning, India Edition, 2009.
- Dimitrios Asteriou and Stephen Hall, *Applied Econometrics: A Modern Approach*, Palgrave Macmillan, 2007.
- Kmenta, Jan; *Elements of Econometrics; 2nd edition, 2017;* University of Michigan Press; London

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester

Paper/Subject Name: Indian Economy in the Global Context
Subject Code: ECO184C403
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

- To analyse India's structural economic transformation and demographic changes since 1991 within the global economic context.

- To examine India's evolving role in international trade, capital flows, and macroeconomic policy frameworks.
- To evaluate the impact of contemporary global challenges such as climate change, pandemics, and technological shifts on India's development trajectory.

Course Outcomes:

On completion of this course students will be expected to:

CO	Course Outcomes	BT Level
CO_1	**Recall** key aspects of India's economic transformation, demographic trends, and development trajectory since 1991.	**BT-1**
CO_2	**Summarise** India's foreign trade composition, trade policy evolution, and participation in global value chains.	**BT-2**
CO_3	**Explain** capital flow dynamics, monetary policies, and India's macroeconomic linkages with the global financial system.	**BT-3**
CO4	**Illustrate** the impact of global economic shocks, climate change policies, and technological trends on India's economy.	**BT-4**

Detailed Syllabus:

Modules	Topics	Maximum number of classes
I	**INDIA'S STRUCTURAL TRANSFORMATION AND DEVELOPMENT TRAJECTORY:** Economic transformation since 1991: Sectoral composition shifts, urbanization, and informal economy; Demographic dividend and labour market dynamics; Regional disparities and inclusive growth; Sustainable Development Goals (SDGs) and India's progress; India's digital economy and tech-led development	**15**
II	**INDIA IN THE GLOBAL TRADING SYSTEM**-India's foreign trade: Composition, direction, and trends; Trade Policy of India: Evolution and current frameworks; India's position in global value chains (GVCs); India's major trading partners: China, USA, ASEAN, EU; WTO negotiations and India's strategic stance.	**15**
III	**CAPITAL FLOWS, FINANCE AND INDIAN MACROECONOMIC LINKAGES-** Foreign Direct Investment (FDI) and Foreign Institutional Investment (FII) trends in India; Exchange rate dynamics and monetary policy in an open economy; External sector vulnerabilities: Current account deficit, forex reserves; India's sovereign credit ratings and international financial institutions (IMF, World Bank, ADB); India's role in BRICS, G20, and other multilateral platforms.	**15**

IV	**CONTEMPORARY GLOBAL ISSUES AND INDIAN ECONOMY-** Global economic shocks and spillover effects (e.g., COVID-19, Ukraine War, inflation); Climate change and energy transition: India's commitments and policies; Global inflation, interest rate cycles (e.g., US Fed), and RBI's response; India's role in global supply chain realignments; Future of work: AI, automation, and India's human capital potential.	**15**
	Total	**60**

Textbook:

1. Uma Kapila (Ed.), Indian Economy: Performance and Policies, Academic Foundation (Latest Edition)

Reference Books:

1. Rakesh Mohan, India Transformed: 25 Years of Economic Reforms
2. Jagdish Bhagwati & Arvind Panagariya, India's Tryst with Destiny: Debunking Myths and Addressing New Challenges
3. T.N. Srinivasan & Suresh Tendulkar, Reintegrating India with the World Economy
4. Economic Survey of India (Latest Edition), Ministry of Finance
5. World Bank Reports: India Development Update and South Asia Economic Focus (Latest issues)

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester

Paper/Subject Name: Model Building and Simulation in Economics
Subject Code: ECO184C404
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objectives:

This course is designed to help students understand the nature of Model Building and Simulation in Economics as a new concerning area of study. This paper will help students dive into concepts associated with system study, model validation and verification, different models and the application of simulation and modeling.

Course Outcomes:

On completion of this course students are expected to-

CO	Course Outcomes	BT Level
CO1	**UNDERSTAND** Students will have an understanding of the meaning of system with examples.	BT-1
CO2	**DISCOVER** Students will understand the discrete and continuous system models and learn about modelling and simulation platforms	BT-2
CO3	**EXAMINE** Students will examine the simulation of a queuing system using event list.	BT-3
CO4	**ANALYSE** Students will learn the 1.application of simulation and modeling in different fields of economics.	BT-4

Detailed Syllabus

Modules	Topics & Course Contents	Maximum Number of Classes
I	**System Study**: Introduction, system study, system examples. **Modeling and Simulation**-I: System modeling, system simulation, simulation and modeling process.	15
II	**Modeling and Simulation-II:** Introduction, Discrete system models, continuous system models, modeling and simulation platforms, SIMSCRIPT, GPSS, CSMP-III.	15
III	**Model Verification and Validation:** Validation and Verification, estimation methods, simulation run statistics, replication of runs, regenerative techniques. **Monte Carlo:** Introduction, Random Number Generation, Test for Randomness, An Application.	15

IV	**Application of Simulation and Modeling:** Introduction, Application in optimization, application in economics, application in database designing.	15
	Total	60

Text Books:

Bernard, P. Zeigler. 2000. *Theory of Modelling and Simulation: Discrete Event & Iterative System Computational Foundations,* 2nd Edition. USA: Academic Press.

Reference Books:

Averill Law. 2017. *Simulation Modeling and Analysis (SIE)*, 4th Edition. India: McGraw Hill Education.

Rosen, Kenneth.2007. *Discrete Mathematical and its Applications,* 6th Edition.

Lipschutz, Seymour and Lipson Marc.2007. *Schaum's Outline of Discrete Mathematics*, 3rd Edition, New York: McGraw Hill.

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester

Paper/Subject Name: Urban Economics
Subject Code: ECO184C405
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objectives:

This course is designed to help students understand the nature of Urban Economics as a new concerning area of study. This paper will help students dive into concepts associated with urban development, planning, management.

Learning Outcome :

5. uunderstanding of key economic concepts, the ability to analyze urban problems, and the capacity to evaluate solutions.
6. Students will understand various models and theories used to analyze urban phenomena, including those related to land use, location, and housing markets.
7. Students will gain knowledge about the economic factors contributing to urban challenges like poverty, inequality, and environmental degradation, as well as the effectiveness of different policy interventions.
8. They will be able to apply urban economic concepts to analyze and propose solutions for real-world urban problems.

Course Outcomes:
On completion of this course students are expected to-

CO	Course Outcomes	BT Level
CO1	**Recall** the meaning of urban economics and its different dynamics.	BT-1
CO2	**Explain** the different ways to evaluate policies for urban development and planning.	BT-2
CO3	**Apply** the theories of urban development with the real world.	BT-3
CO4	**Analyse** different policies with reference to urban planning and development.	BT-4

Detailed Syllabus

Modules	Topics & Course Contents	Periods
I	Definition and Scope of Urban Economics -The Process of Urbanization-Definition of Urban Area-causes of urbanization-Models of Urban Development and Planning- The Urban Economy and Development Strategy - The Economics of Urban Growth - Models of Urban Growth - The Frontiers of Urban Growth - The Economics of Intra-urban Location Decisions-Residential and industrial locations Semi urban areas- special townships-Features of Urbanization in Developing countries.	15

II	Urban local Government- Types of local bodies and Governance- Cantonment Boards- Special Areas Improvement Trust: Functions, Problems and limitations- Slums Areas: Locations and Problems - slum development policy- Urban Poverty: Problems, Measures, and Policies- the Nature of Urban Poverty -The Causes of Poverty- Urban Crime and management.	15
III	Urban labour markets –Developed and developing economies –Informal sector –Segmentation and hierarchy – Dualism –Impact of globalization. – Urbanization without labour absorption in India.	15
IV	Urbanization in India –Growth of Urban Population- Urban Development Policy in India Policies and Programmes under the Plans-Jawaharlal Nehru National Urban Renewal Mission (JNNURM).	15
	Total	60

Text Books:

Todaro Michael P Internal Migration in Developing Countries a review of Theory evidence methodology & research priorities, ILO Geneva

Reference Books:

Shukla, V. (1996) Urbanization and Economic Growth, Himalaya Publishers

BidyutMohanty (1993) Urbanization in Developing Countries Basic Services and Community Participation, Institute of Social Science, Concept Publishing House

Briance A and Ravinder Singh, (edited) (1995) Housing the Urban Poor, Policy and Practice in Developing Countries, Sage Publications (New Delhi)

Note:

Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours

		• Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester

Paper/Subject Name: Economics of Insurance
Subject Code: ECO184C406
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

The objective of the course is to introduce students to the principle of insurance and its economic analysis.

Course Outcomes:
On completion of this course students are expected to -

CO	Course Outcomes	BT Level
CO1	**Recall** the meaning of economic security, insurance, risk pulling and risk transfer, etc.	BT-1
CO2	**Explain** the different types of insurance.	BT-2
CO3	**Identify** the pure risk and speculative risk, moral hazards.	BT-3
CO4	**Examine** the relationship between insurance and economic development and also the essentials of health and life insurance.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Economic analysis of Insurance**	15

	Economic security, Human quest for economic security through time: Definition of insurance; Risk pulling and risk transfer; social Vs. private insurance; Life vs. Non-life insurance; Classification of life, health and general insurance policies	
II	**Risk and Risk Management** Fundamentals of uncertainty and risk; nature and source of risk, concept of risk, classification of risk- pure risk and speculative risk, demand for insurance, moral hazard and insurance demand, concept of risk management, Reinsurance, fundamentals of reinsurance, types of reinsurance	15
III	**Insurance and Economic Development** Risk management and insurance in economic development, insurance institutions as financial intermediaries; Insurance institutions as investment institutions, insurance institutions in Indian capital market	15
IV	**Essentials of life and health insurance** Fundamentals of life and health insurance, functions of life and health insurance; mathematical basis of life insurance; Health Insurance and economic development	15
	Total	60

Text-Books

- *Economics of Insurance;* Karl H Borch; 9th edition; 2009; Elsevier Publisher, Netherland

Reference Book

- Peter Zweifel and Roland Eisen; *Insurance Economics*; 1st edition, 2012; Springer; London

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester

Paper/Subject Name: Economics and Laws
Subject Code: ECO184C407
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

The objective of the course is to introduce students to relate economics and laws, Basics of legal institutions, consumers protections etc.

Course Outcomes:
On completion of this course students are expected to -

CO	Course Outcomes	BT Level
CO1	**Recall** the meaning of civil law, tort law, common law, etc.	BT-1
CO2	**Explain** the compensation principles.	BT-2
CO3	**Identify** the nature of legal disputes.	BT-3
CO4	**Examine** the structure of firm, and functions of business organisation.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Economic analysis of law** Economic analysis of law, Welfare economics; compensation principles; Social welfare function; Maximization problem; nature of economic reasoning's history and criticism.	15
II	**An Introduction to law and legal institutions** The civil law and the common law traditions; kinds of law, the nature of legal dispute, how legal rules evolve.	15
III	**Law relating to consumer activities** Bargain theory; economic role of contract, economic theory of contract, remedies as incentives, formation, Tort law, Definition, economics	15

	of tort liability, Consumer-definition, consumer protection, consumer courts, various case studies	
IV	**Law of Business Organization** Structure of firm- Kinds, Corporations, capital, shares, debentures, insiders trading, antitrust, RBI, IRDA, MRTP, Role of SEBI, Economics of merger amalgamation and takeovers.	15
	Total	60

Text-books:

- *Law and Economics*; Cooter, R.D and T.S.Ulen; 1st edition; 2002; Addision Wesley , New York.

Reference Books:

- Bouckaert, B and G.DeGeest; Encyclopedia of law and economics; 1999; Edward elgar publishing ltd., UK.
- Ponser R.A and F.Parisi; Law and Economics; 1st edition, 1998; Edward Elgar Publishing Ltd. U.K.

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester

Paper/Subject Name: History of Modern Economic Analysis
Subject Code: ECO184C408
Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objective:

The objective of the course is to introduce students to development and evolution of economic theories in the world.

Course Outcomes:
On completion of this course students are expected to -

CO	Course Outcomes	BT Level
CO1	**Recall** the meaning of value of good.	BT-1
CO2	**Explain** the Theory of Value.	BT-2
CO3	**Identify** the Nash Equilibrium.	BT-3
CO4	**Examine** the contributions of the modern economists.	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	Main contribution in the Theory of Value by a) Ricardo and Marshall b)Samuelson, Paul A. c) Hicks, John R. d) Nash, John F. e) Arrow Kenneth..	15
II	Main contribution in the Macroeconomics by – Keynes, Pigou, Hicks Friedman and Domer	15
III	Main contribution in the International Trade a) Meade, James E.	15

	b) Ohlin, Bertil c) Mundell, Robert A. d) Fleming Main contribution in the Poverty by Myrdal, Gummar. Main contributions in the applied welfare Economics by Sen, Amartya K.	
IV	Main contribution in the Industrial Economics by Stigler, George J. Main contribution in the Decision-making within Economic organizations by Simon, Herbert A. Paul Aulcroogman - Main contribution in the Globalization	15
	Total	60

Text-books:

- *A History of Modern Economic Analysis;* Backhouse, R.; edition 9 December 1986; Wiley-Blackwell;

Reference Books:

All Books written by the Respective Economists.

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester
Paper/Subject Name: Behavioural Economics **Subject Code: ECO184C409**

Level of Study: 500
L-T-P-C – 3-1-0-4
Credit Units: 4
Scheme of Evaluation: Theory
Semester End Examination = 50%
Continuous Evaluation = 50%

Course Objectives:

- To develop a strong foundation in finance, enabling students to critically evaluate key financial decision-making areas within a firm.
- To help students understand the limitations of traditional 'rational' investment models and introduce alternative frameworks for analyzing price discovery in financial markets.
- To equip students with the ability to identify persistent and systematic behavioral factors that influence investment decisions

Course Outcomes:

On completion of this course students are expected to -

CO	Course Outcomes	BT Level
CO1	**Recall** Historical Development of Public Finance, its various Definitions, Its Subject matter and Its Role in Underdeveloped and developing Economies.	BT-1
CO2	**Explain** Distinction Between Revenue and Non- Revenue Receipts, Its different sources with examples, methodology of Taxation and merits and demerits of Direct and indirect Taxes	BT-2
CO3	**Identify** the reasons for growing increment of Public Expenditure and its effects on Production, Distribution and Economic Growth	BT-3
CO4	**Discover** why public debt id undertaken, what are its types, burden of External Debt and can a country become bankrupt because of public debt?	BT-4

Detailed Syllabus:

Module	Topics	Maximum number of classes
I	**Introduction:** Introduction, meaning, nature; Assumptions of behavioural finance; Meaning of heuristics and bias; Building blocks of behavioural finance; Prospect theory and mental accounting	15
II	**Theories:** Asymmetric information, Ego centricity, Human Behavioral Theories **Heuristics:** **Familiarity-** Familiarity, Ambiguity, Aversion Diversification,	15

	Functional Fixation Status Quo, Endowment Effect **Representativeness**- Innumeracy, Probability matching and conjunction fallacy, Base Rate Neglect, Availability and Salience, **Anchoring** **Cognitive Biases**: **Self-Deception** – Framing, Overconfidence, Miscalibration, better than average effect, overoptimism, Causes: illusion of knowledge, control, understanding, skill, Self-attribution o Confirmation Representativeness, Recency **Emotional Biases**: Regret, Hindsight and Denial, Loss aversion, Affinity, Self-control	
III	**Bias**: - Interaction amongst biases Outcomes of biases, dealing with biases, Overcoming the biases and debiasing **Behavioural aspects of Investing**: Behavioural Portfolio theory, Psychographic models, Sound Investment Philosophy **Market Bubbles**: Introduction and brief history of stock market bubbles, Identification and classification of a stock market bubble, explaining bubbles through behavioural finance, Investor behavior during bubbles, Causes of bubbles **Value Investing**: Central tenets of value investing, Evidence and prospects of value investing	15
IV	**Neuro-finance**: Neural processes during financial decision making, Future of Neuro-finance, Adaptive Market Hypothesis **Forensic Accounting**: Classifications of fraud, Behavioural aspects of Fraud, Origin and growth of forensic accounting, Fraud theories, Motivators of fraud, Triangle of fraud action, Fraud Scale and Fraud Diamond, MICE, Tools in Forensic Accounting o Ratio analysis, Data mining o Benford's Law (specific to forensic accounting), Forensic Accounting in India **Behavioural Corporate Finance**: Approaches to behavioural corporate finance, Market timing and catering approach, Issues related to valuation, dividend policy, mergers and acquisitions	15
	Total	60

Text Books:

- *Prasanna Chandra Behavioural Finance McGraw Hill 2016 / 1st*

Reference Books:

- Andley K.K &Sundaram, K.P.M; *Public Economics and Public Finance*;4th edition; 2012 Rattan Prakashan Mandir; New Delhi
- Tyagi, B. P.: *Public Finance*; 12th edition; 2016; Jai Prakash Nath& Co; New Delhi

Note:
Notional hours are an estimate of how much time a student needs to spend to complete a course or unit of study. They include time spent on lectures, assignments, studying, and other learning activities-

Credit Distribution		
Lecture/Tutorial	**Practicum**	**Experiential Learning**
60 Hours	-	**60 Hours** • Group Discussion- 10 Hours • Home Assignment – 30 Hours • Project/Field study – 10 Hours • Seminar presentation –4 Hours • Viva-voce – 2 Hours • Class test – 4 Hours

4th Semester (For Course Work + Research)

Paper/Subject Name: Research Project
Subject Code: ECO184C423
Level of Study: 500
L-T-P-C –0-0-24-12
Credit Units: 12
Scheme of Evaluation: Research Project Report (P)
Semester End Examination = 100%
Continuous Evaluation = 0%

Course Objectives

Students must have practical knowledge of research. To develop interest on research activities they are asked to submit a minor report on select topics.

Learning Outcomes:

4. Students will learn the processes of data collection, classification, analysis and interpretation.
5. They will develop an interest in research work.
6. They will have practical knowledge

4th Semester (For Research)

Paper/Subject Name: Dissertation-II
Subject Code: ECO184C425
Level of Study: 500
L-T-P-C –0-0-40-20
Credit Units: 20
Scheme of Evaluation: Dissertation Report (P)
Semester End Examination = 100%
Continuous Evaluation = 0%

Course Objective:

Dissertation is a lengthy written study on a topic chosen by the student. It is undertaken with the guidance of a faculty supervisor. The main objectives of PG dissertation are to develop a research component in the syllabus. PG students are the future researchers and accordingly this is made compulsory at PG level.

Evaluation of Dissertation–II will be based on-

- Final phase of experimentation/ fieldwork
- Project Report
- Presentation and Viva-voce