



# DEPARTMENT OF ECONOMICS

**Annamalai University**  
**Department of Economics**  
**M.A.ECONOMICS -TWO YEAR**  
**HANDBOOK**  
**(2021-2022 ONWARDS)**



# DEPARTMENT OF ECONOMICS

## REGULATIONS FOR THE M.A. ECONOMICS TWO-YEAR POST GRADUATE PROGRAMME UNDER CHOICE BASED CREDIT SYSTEM (CBCS)

These Regulations are common to all the students admitted to the Two-Year M.A. Economics Master's Programme in the Faculty of Arts from the academic year 2021-2022 onwards.

### 1. Definitions and Nomenclature

- 1.1 **University** refers to Annamalai University.
- 1.2 **Department** means any of the academic departments and academic centres at the University.
- 1.3 **Discipline** refers to the specialization or branch of knowledge taught and researched in higher education. For example, Botany is a discipline in the Natural Sciences, while Economics is a discipline in Social Sciences.
- 1.4 **Programme** encompasses the combination of courses and / or requirements leading to a Degree. For example, M.A., M.Sc.
- 1.5 **Course** is an individual subject in a programme. Each course may consist of Lectures / Tutorials / Laboratory work / Seminar / Project work / Experiential learning/ Report writing/viva-voce etc. Each course has a course title and is identified by a course code.
- 1.6 **Curriculum** encompasses the totality of student experiences that occur during the educational process.
- 1.7 **Syllabus** is an academic document that contains the complete information about an academic programme and defines responsibilities and outcomes. This includes course information, course objectives, policies, evaluation, grading, learning resources and course calendar.
- 1.8 **Academic Year** refers to the annual period of sessions of the University that comprises two consecutive semesters.
- 1.9 **Semester** is a half-year term that lasts for a minimum duration of 90 days. Each academic year is divided into two semesters.
- 1.10 **Choice Based Credit System** A mode of learning in higher education that enables a student to have the freedom to select his/her own choice of elective courses across various disciplines for completing the Degree programme.
- 1.11 **Core Course** is mandatory and an essential requirement to qualify for the Degree.
- 1.12 **Elective Course** is a course that a student can choose from a range of alternatives.
- 1.13 **Value-added Courses** are optional courses that complement the students' knowledge and skills and enhance their employability.
- 1.14 **Credit** refers to the quantum of syllabus for various programmes in terms of hours of study. It indicates differential weightage given according to the content and duration of the courses in the curriculum.
- 1.15 **Credit Hour** is the unit of measuring educational credit in terms of number of hours per week throughout the semester.



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- 1.16 Programme Outcomes (POs)** are statements that describe crucial and essential knowledge, skills and attitudes that students are expected to achieve and can reliably manifest at the end of a programme.
- 1.17 Programme Specific Outcomes (PSOs)** are statements that list what the graduate of a specific programme should be able to do at the end of the programme.
- 1.18 Learning Objectives also known as Course Objectives** are statements that define the expected goal of a course in terms of demonstrable skills or knowledge that will be acquired by a student as a result of instruction.
- 1.19 Course Outcomes (COs)** are statements that describe what students should be able to achieve/demonstrate at the end of a course. They allow follow-up and measurement of learning objectives.
- 1.20 Grade Point Average (GPA)** is a numerical that represents the average value of the accumulated final grades earned in courses in a semester. It is calculated by adding all the accumulated final grades and dividing that figure by the number of grades awarded.
- 1.21 Cumulative Grade Point Average (CGPA)** is a measure of overall cumulative performance of a student over all the semesters. The CGPA is the ratio of total credit points secured by a student in various courses in all semesters and the sum of the total credits of all courses in all the semesters.
- 1.22 Letter Grade** is an index of the performance of a student in a particular course. Grades are denoted by letters S, A, B, C, D, E, RA, and W.
- 2. Programmes Offered and Eligibility Criteria**
- 2.1** A candidate who has passed the Bachelor's Degree in any subject including the Professional Courses of this University or an examination of any other University accepted by the Syndicate as equivalent thereto is eligible to apply for admission.
- 2.2** Reservation of seats for candidates belonging to ST /SCA /SC / MBC /DNC /BC /BC (Muslim) communities and Differently-abled will be made as per the rules and regulations of the Government of Tamil Nadu.
- 2.3** In the case of SC/ST and Differently-abled candidates, a pass is the minimum qualification for all the above Programmes.

The Two Year PG Programmes offered by the University and the eligibility criteria are detailed below.



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Faculty of Arts	
Programme	Eligibility
M.A. Economics	A Pass in Bachelor's Degree (10+2+3 pattern) in any subject including the Professional courses of this University or an examination of any other university accepted by the Syndicate as equivalent thereto.

### 3. Programme Duration

- 3.1 The Two Year Master's Programmes consist of two academic years.
- 3.2 Each academic year is divided into two semesters, the first being from July to November and the second from December to April.
- 3.3 Each semester will have 90 working days (18 weeks).

### 4 Programme Structure

4.1 The Two Year Master's Programme consists of Core Courses, Elective Courses (Departmental & Interdepartmental), and Project.

#### 4.2 Core courses

- 4.2.1 These are a set of compulsory courses essential for each programme.
- 4.2.2 The core courses include both Theory (Core Theory) and Practical (Core Practical) courses.

#### 4.3 Elective courses

- 4.3.1 **Department Electives (DEs)** are the Electives that students can choose from a range of Electives offered within the Department.
- 4.3.2 **Interdepartmental Electives (IDEs)** are Electives that students can choose from amongst the courses offered by other departments of the same faculty as well as by the departments of other faculties.
- 4.3.3 **Each student shall take a combination of both DEs and IDEs.**

#### 4.4 Experiential Learning

- 4.4.1 Experiential learning provides opportunities to students to connect principles of the discipline with real-life situations.
- 4.4.2 In-plant training / field trips / internships / industrial visits (as applicable) fall under this category.
- 4.4.3 Experiential learning is categorised as Core.

#### 4.5 Project

- 4.5.1 Each student shall undertake a Project in the final semester.
- 4.5.2 The Head of the Department shall assign a Research Supervisor to the student.



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4.5.3 The Research Supervisor shall assign a topic for research and monitor the progress of the student periodically.

4.5.4 Students who wish to undertake project work in recognised institutions/industry shall obtain prior permission from the University. The Research Supervisor will be from the host institute, while the Co-Supervisor shall be a faculty in the parent department.

### 4.6 Value added Courses (VACs)

4.6.1 Students may also opt to take Value added Courses beyond the minimum credits required for award of the Degree. VACs are outside the normal credit paradigm.

4.6.2 These courses impart employable and life skills. VACs are listed in the University website and in the Handbook on Interdepartmental Electives and VACs.

4.6.3 Each VAC carries 2 credits with 30 hours of instruction, of which 60% (18 hours) shall be Theory and 40% (12 hours) Practical.

4.6.4 Classes for a VAC are conducted beyond the regular class hours and preferably in the II and III Semesters.

### 4.7 Online Courses

4.7.1 The Heads of Departments shall facilitate enrolment of students in Massive Open Online Courses (MOOCs) platform such as SWAYAM to provide academic flexibility and enhance the academic career of students.

4.7.2 Students who obtains three credits through SWAYAM, he/she is exempted from one IDE.

### 4.8 Credit Distribution

The credit distribution is organised as follows:

\*Total credits (Minimum requirement for award of Degree): 90-95

Core Courses: 65-75 credits

Elective Courses: 15 credits

Project: 8 credits

*\*Each Department shall fix the minimum required credits for award of the Degree within the prescribed range of 90-95 credits.*

### 4.9 Credit Hours

Each course is assigned credits and credit hours on the following basis:

1 Credit is defined as

1 Lecture period of one hour per week over a semester

1 Tutorial period of one hour per week over a semester

1 Practical/Project period of two or three hours (depending on the discipline) per week over a semester.



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### 5 Attendance

- 5.1 Each faculty handling a course shall be responsible for the maintenance of *Attendance and Assessment Record* for candidates who have registered for the course.
- 5.2 The Record shall contain details of the students' attendance, marks obtained in the Continuous Internal Assessment (CIA) Tests, Assignments and Seminars. In addition the Record shall also contain the organisation of lesson plan of the Course Instructor.
- 5.3 The record shall be submitted to the Head of the Department once a month for monitoring the attendance and syllabus coverage.
- 5.4 At the end of the semester, the record shall be duly signed by the Course Instructor and the Head of the Department and placed in safe custody for any future verification.
- 5.5 The Course Instructor shall intimate to the Head of the Department at least seven calendar days before the last instruction day in the semester about the attendance particulars of all students.
- 5.6 Each student shall have a minimum of 75% attendance in all the courses of the particular semester failing which he or she will not be permitted to write the End-Semester Examination. The student has to redo the semester in the next year.
- 5.7 Relaxation of attendance requirement upto 10% may be granted for valid reasons such as illness, representing the University in extracurricular activities and participation in NCC / NSS / YRC / RRC.

### 6 Mentor-Mentee System

- 6.1 To help the students in planning their course of study and for general advice on the academic programme, the Head of the Department will attach certain number of students to a member of the faculty who shall function as a Mentor throughout their period of study.
- 6.2 The Mentors will guide their mentees with the curriculum, monitor their progress, and provide intellectual and emotional support.
- 6.3 The Mentors shall also help their mentees to choose appropriate electives and value-added courses, apply for scholarships, undertake projects, prepare for competitive examinations such as NET/SET, GATE etc., attend campus interviews and participate in extra-curricular activities.

### 7 Examinations

- 7.1 The examination system of the University is designed to systematically test the student's progress in class, laboratory and field work through Continuous Internal Assessment (CIA) Tests and End-Semester Examination.
- 7.2 There will be two CIA Tests and one End-Semester Examination in each semester.





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7.3 The Question Papers will be framed to test different levels of learning based on Bloom's taxonomy viz. Knowledge, Comprehension, Application, Analysis, Synthesis and Evaluation/Creativity.

### 7.4 Continuous Internal Assessment Tests

7.4.1 The CIA Tests shall be a combination of a variety of tools such as class test, assignment, seminars, and viva-voce that would be suitable to the course. This requires an element of openness.

7.4.2 The students are to be informed in advance about the assessment and the procedures. The tests are compulsory.

7.4.3 The pattern of question paper will be decided by the respective faculty.

7.4.4 CIA Test-I will cover the syllabus of the first two units while CIA Test-II will cover the last three units.

7.4.5 CIA Tests will be for two to three hours duration depending on the quantum of syllabus.

7.4.6 A student cannot repeat the CIA Test-I and CIA Test-II. However, if for any valid reason the student could not attend the test, the prerogative of arranging a special test lies with the teacher in consultation with the Head of the Department.

### 7.5 End Semester Examinations

7.5.1 The End Semester Examinations for the first/third semester will be conducted in November and for the second/fourth semester in May.

7.5.2 A candidate who does not pass the examination in any course(s) of the first, second and third semesters will be permitted to reappear in such course(s) that will be held in May and November in the subsequent semester/year.

7.5.3 The End Semester Examination will be of three hours duration and will cover the entire syllabus of the course.

## 8 Evaluation

### 8.1 Marks Distribution

8.1.1. Each course, Theory and Practical as well as Project/Internship/Field work/In-plant training shall be evaluated for a maximum of 100 marks.

8.1.2 For the theory courses, CIA Tests will carry 25% and the End-Semester Examination 75% of marks.

8.1.3 For the Practical courses, the CIA Tests Examination will constitute 40% and the End-Semester Examination 60% of marks.



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### 8.2. Assessment of CIA Tests

8.2.1 For the CIA Tests, the assessment will be done by the Course Instructor

8.2.2 For the Theory Courses, the break-up of marks shall be as follows:

	Marks
Test-I & Test-II	15
Seminar	5
Assignment	5
Total	25

8.2.3 For the Practical Courses (wherever applicable), the break-up of marks shall be as follows:

	Marks
Test-I	15
Test-II	15
Viva-voce and Record	10
Total	40

### 8.3 Assessment of End-Semester Examinations

8.3.1 Evaluation for the End Semester Examinations is done by both External and Internal examiners (Double Evaluation).

8.3.2 In case of a discrepancy of more than 10% between the two examiners in awarding marks, third evaluation will be resorted to.

### 8.4 Assessment of Project/Dissertation

8.4.1 The Project Report/Dissertation shall be submitted as per the guidelines laid down by the University.

8.4.2 The Project Work/Dissertation shall carry a maximum of 100 marks.

8.4.3 CIA for Project will consist of a Review of literature survey, experimentation/field work, attendance etc.

8.4.4 The Project Report evaluation and viva-voce will be conducted by a committee constituted by the Head of the Department.

8.4.5 The Project Evaluation Committee will comprise the Head of the Department, Project Supervisor, and a senior faculty.

8.4.6 The marks shall be distributed as follows:

Continuous Internal Assessment (25 Marks)		End Semester Examination (75 Marks)	
Review-I 10	Review-II: 15	Project / Dissertation Evaluation	Viva-voce
		50	25

### 8.5 Assessment of Value-added Courses





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8.5.1 Assessment of VACs shall be internal.

8.5.2 Two CIA Tests shall be conducted during the semester by the Department(s) offering VAC.

8.5.3 A committee consisting of the Head of the Department, faculty handling the course and a senior faculty member shall monitor the evaluation process.

8.5.4 The grades obtained in VACs will not be included for calculating the GPA.

### **8.6 Passing Minimum**

8.6.1 A minimum of 50% marks in each course is prescribed for a pass.

8.6.2 While a minimum of 50% marks in each course is essential for the End Semester Examinations, there is no passing minimum for CIA Tests.

8.6.3 A candidate who has not secured a minimum of 50% of marks in a course (CIA + End Semester) shall reappear for the course in the next semester/year.

### **9. Conferment of the Master's Degree**

A candidate who has secured a minimum of 50% marks in all courses prescribed in the programme and earned the minimum required credits shall be considered to have passed the Master's Programme.

### **10. Marks and Grading**

10.1 The performance of students in each semester is evaluated in terms Grade Point (GP).

10.2 The sum total performance in each semester is rated by Grade Point Average (GPA) while Cumulative Grade Point Average (CGPA) indicates the Average Grade Point obtained for all the courses completed from the first semester to the current semester.





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**10.3** The GPA is calculated by the formula

$$\text{GPA} = \frac{\sum_{i=1}^n C_i G_i}{\sum_{i=1}^n C_i}$$

Where '**C<sub>i</sub>**' is the Credit earned for the Course **i** in any semester; '**G<sub>i</sub>**' is the Grade Point obtained by the student for the Course **i** and '**n**' is the number of Courses passed in that semester.

**CGPA** = Average Grade Point of all the Courses passed starting from the first semester to the current semester.

**10.4** Evaluation of the performance of the student will be rated as shown in the Table.

Letter Grade	Grade Points	Marks %
S	10	90 and above
A	9	80-89
B	8	70-79
C	7	60-69
D	6	55-59
E	5	50-54
RA	0	Less than 50
W	0	Withdrawn from the examination

**10.5 Classification of Results.** The successful candidates are classified as follows:

10.5.1 For **First Class with Distinction:** Candidates who have passed all the courses prescribed in the Programme *in the first attempt* with a CGPA of 8.25 or above within the programme duration.

10.5.2 For **First Class:** Candidates who have passed all the courses with a CGPA of 6.5 or above.

10.5.3 For **Second Class:** Candidates who have passed all the courses.

10.5.4 Candidates who obtain highest marks in all examinations at the first appearance alone will be considered for University Rank.

**10.6 Course-Wise Letter Grades**

10.6.1 The percentage of marks obtained by a candidate in a course will be indicated in a letter grade.



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- 10.6.2 A student is considered to have completed a course successfully and earned the credits if he/she secures an overall letter grade other than RA.
- 10.6.3 A course successfully completed cannot be repeated for the purpose of improving the Grade Point.
- 10.6.4 A letter grade RA indicates that the candidate shall reappear for that course. The RA Grade once awarded stays in the grade card of the student and is not deleted even when he/she completes the course successfully later. The grade acquired later by the student will be indicated in the grade sheet of the Odd/Even semester in which the candidate has appeared for clearance of the arrears.
- 10.6.5 If a student secures RA grade in the Project Work / Field Work / Practical Work / Dissertation, he/she shall improve it and resubmit if it involves only rewriting/ incorporating the clarifications suggested by the evaluators or he/she can re-register and carry out the same in the subsequent semesters for evaluation.

### 11. Provision for Withdrawal from the End Semester Examination

- 11.1 The letter grade W indicates that a candidate has withdrawn from the examination.
- 11.2 A candidate is permitted to withdraw from appearing for the ESE for valid reasons. However, **such permission is granted only once** during the entire duration of the programme.
- 11.3 The application for withdrawal shall be made ten days prior to the commencement of the examination and duly approved by the Controller of Examinations. Notwithstanding the mandatory prerequisite of ten days notice, due consideration will be given under extraordinary circumstances.
- 11.4 Withdrawal is **not** granted for arrear examinations of courses in previous semesters and for the final semester examinations.
- 11.5 Candidates who have been granted permission to withdraw from the examination shall reappear for the courses in the subsequent semester/year.
- 11.6 Withdrawal shall not be taken into account as an appearance for the examination when considering the eligibility of the candidate to qualify for First Class with Distinction.

### 12. Academic misconduct

Any action that results in an unfair academic advantage / interference with the functioning of the academic community constitutes academic misconduct. This includes but is not limited to cheating, plagiarism, altering academic documents, fabrication / falsification of data, submitting the work of another student, interfering with other students' work, removing/defacing library or computer resources, stealing other students' notes/assignments, electronically interfering with other person's / University's intellectual property. Since many of these acts may be committed unintentionally due to lack of awareness, students shall be sensitised on issues of academic integrity and ethics.

### 13. Transitory Regulations



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Wherever there has been a change of syllabi, examinations based on the existing syllabus will be conducted for two consecutive years after implementation of the new syllabus in order to enable the students to clear the arrears. Beyond that, the students will have to take up their examinations in equivalent subjects, as per the new syllabus, on the recommendation of the Head of the Department concerned.

- 14.** *Notwithstanding anything contained in the above pages as Rules and Regulations governing the Two Year Master's Programmes at Annamalai University, the Syndicate is vested with the powers to revise them from time to time on the recommendations of the Academic Council.*





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### M.A. ECONOMICS (Two Year) Programme Programme Code: AECO-21 Programme Structure

Course Code	Course Title	Hours/Week			Marks		
		L	P	C	CI	ESE	Total
<b>Semester - I</b>							
19ECOC101	Core 1: Advanced Microeconomics	5		5	25	75	100
19ECOC102	Core 2: Modern Macroeconomics	5		5	25	75	100
19ECOC103	Core3: Public Economics-2	5		5	25	75	100
19ECOC104	Core4: Research Methodology	4		4	25	75	100
19ECO105	D. Elective 1: Urban and Regional Economics	3		3	25	75	100
19ECO106	D. Elective 2: Economics of Climate Change	3			25	75	100
Total					<b>22</b>		
<b>Semester - II</b>							
19ECOC201	Core5: Mathematics for Economics	5		5	25	75	100
19ECOC202	Core6: Monetary Economics	5		5	25	75	100
19ECOC203	Core7: Environmental Economics	5		5	25	75	100
19ECO204	D. Elective :3 Information Economics	3		3	25	75	100
19ECO205	D. Elective :4 Labour Economics	3					
	Elective 1: Inter Departmental Elective	3		3	25	75	100
Total					<b>21</b>		
<b>Semester - III</b>							
19ECOC301	Core8: International Trade and Finance	5		5	25	75	100
19ECOC302	Core9: Econometric Methods	5		5	25	75	100
19ECOC303	Core10: Computer Application in Economics		5	5	25	75	100
19ECO304	D. Elective 5: Globalisation and Development	3		3	25	75	100
19ECO305	D. Elective 6: Economics of Education	3					

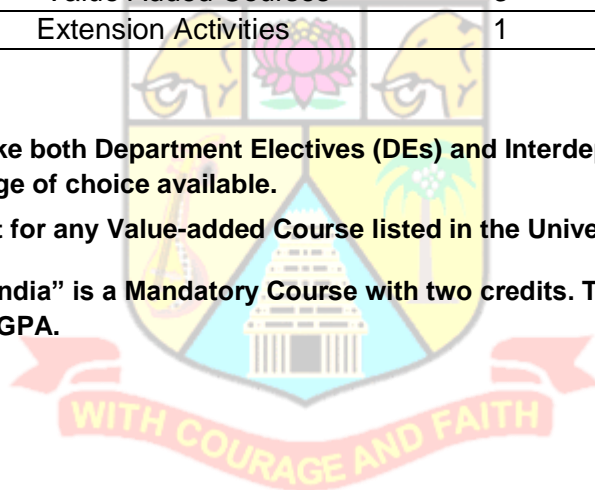


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	Elective 2: Inter Departmental Elective	3		3	25	75	100
Total				<b>21</b>			
<b>Semester - IV</b>							
19ECOC401	Core11: Indian Economic Development and Policy	5		5	25	75	100
19ECOC402	Core12: Health Economics	5		5	25	75	100
19ECOC403	Core13: Gender Economics-2	5		5	25	75	100
19ECOC404	Core14: Economics of infrastructure	5		5			
19ECOP405	Project Work			8	25	75	100
19EPSCI406	Mandatory Constitution of India	2					
				<b>28</b>			
	<b>Total Credits</b>			<b>92</b>			
Value Added Courses				3			
Extension Activities				1			

**Note:**

- 1** Students shall take both Department Electives (DEs) and Interdepartmental Electives (IDEs) from a range of choice available.
- 2** Students may opt for any Value-added Course listed in the University website.
- 3** "Constitution of India" is a Mandatory Course with two credits. The credits are not included in the OGPA.







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### M.A. Economics Two Year Departmental Elective

#### Elective Courses

#### Departmental Electives (DE)

S.No	Course Code	Course Title	Hours/week			Marks		
			L	P	C	CIA	ESE	Total
1	19ECOE105	Urban and Regional Economics (or)	3	0	3	25	75	100
2	19ECOE106	Economics of Climate Change	3	0	3	25	75	100
3	19ECOE204	Information Economics	3	0	3	25	75	100
4	19ECOE205	Labour Economics	3	0	3	25	75	100
5	19ECOE304	Globalization and Development (or)	3	0	3	25	75	100
6	19ECOE305	Economics of Education	3	0	3	25	75	100

#### Two Year Programme: Inter Department Electives (IDE)

(Students can choose from amongst the courses offered by other departments of the same faculty as well as by the departments of other faculties)

S. No	Course Code	Course Title	Hours/week			Marks		
			L	P	C	CIA	ESE	Total
1.	19AECOX01	Economics in Everyday Life	3	0	3	25	75	100
2.	19AECOX02	Economics of Natural Disasters	3	0	3	25	75	100

#### Value Added Programme

Course Code	Course Title	Hours/week			Marks		
		L	P	C	CIA	ESE	Total
19EVAC86	FMCG Pricing Strategies	3	0	3	25	75	100



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19EVAC95	Pricing Strategies for Information Goods	3	0	3	25	75	100
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### Mandatory Course

Course Code	Course Title	Hours/week		C	Marks		
		L	P		CIA	ESE	Total
19EPSCI406	Constitution of India	2	0		-	-	





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### PROGRAMME OUTCOMES FOR ARTS FACULTY

- PO1:** Critical thinking
- PO2:** Cultivating Cognitive skills required in the job market
- PO3:** Effective Communication
- PO4:** Familiarity with ICT to thrive in the information age
- PO5:** Cultivating aptitude for research
- PO6:** Respect for alternate view-points including those conflicting with one's own perspectives
- PO7:** Ability to work individually and as members in a team
- PO8:** Upholding ethical standards
- PO9:** Acting local while thinking global
- PO10:** Commitment to gender equality
- PO11:** Commitment to Sustainable development
- PO12:** Lifelong learning

### PROGRAMME SPECIFIC OUTCOMES

#### (M.A. Economics Two Year Programme)

At the completion of the programme the students will be able to

- PSO1:** Apply economic reasoning to study social life
- PSO2:** Interpret data about the economy
- PSO3:** Understand the role of theories in economic inquiry
- PSO4:** Evaluate economic policies from different perspectives
- PSO5:** Carry out a research project and communicate the insights effectively



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Semester- I

**19ECOC101: Advanced Microeconomics**

**Credits:5  
Hours: 75**

### **Learning Objectives (LO):**

1. To equip the students in micro economic theories with graphic illustrations.
2. To develop the skills of application of the principles to the real world problems.

### **Course Outcomes**

**At the end of course, the students will be able to**

- CO1 Apply the basic concepts in microeconomics to study the functioning of markets
- CO2 Appreciate the importance of competition in the economy
- CO3 Understand the characteristics of a competitive market
- CO4 Explain market structures wherein firms have market power
- CO5 Evaluate policies to control market power and promote competition
- CO6 Understand the rationale of the various types of goals pursued by firms
- CO7 Analyse alternate perspectives on income distribution
- CO8 Understand the conditions for efficient resource allocation

### **Unit -1 Market Theories–I**

1. Perfect competition – Short run and long run equilibrium of the firm and industry – Price and output determination – Optimum firm.
2. Monopoly – Short run and long run equilibrium - Price discrimination, monopoly control, and regulation – Contestable Market.
3. Monopolistic competition–Chamberlin Model- selling costs - Excess capacity.

### **Unit -2 Market Theories–II**

1. Oligopoly – Non-collusive Models - Cournot - Bertrand – Chamberlin – Edgeworth – Sweezy - Stackelberg
2. Oligopoly - Collusive Models - Cartels and mergers - Price leadership - Base point price system
3. Monopsony – Price and output determination – Workable competition.

### **Unit -3 Alternative Theories of Firm**

1. Duopoly price game-dominant strategy-Nash Equilibrium
2. Full cost pricing rule - Bain's limit pricing theory - Sylos-Labini Model
3. Input-output model-linear programming applications in decision making

### **Unit –4 Distribution Theories**

1. Neo-classical approach – Marginal productivity theory; Product exhaustion theorem; Hick's technical progress.
2. Modern theory of distribution – Factor Pricing in imperfect product and factor markets.
3. Determination of Wages – Labour supply and wage determination – Role of trade unions and collective bargaining

### **Unit –5 Welfare Economics**

1. Concept of Welfare Economics- role of value and judgment
2. Pareto optimality theory – Scitovsky double criterion theory –Arrow's theory of social choice
3. Amartyasen on Arrows impossibility theorem

### **Unit-6 Current Streams of Thought**



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The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

1. Ahuja H.L (2017) *Advanced Economic Theory* (Sultan Chand Co., New Delhi).
2. Hal R. Varian (2004), *Intermediate Micro Economics* (East-West Press: New Delhi).
3. Ruffin Roy. J (1992) *Intermediate Micro Economics* (Harper & Collins Publishers- New york).
4. Sundaram K.P.M. and Vaish M.C. (2004), *Micro Economic Theory* (S.Chand )

### Supplementary Reading

1. Koutsyiannis A. (1985) *Modern Micro Economics*, (Macmillan- London).
2. Ferguson C.E. (1986) *Micro Economic Theory*, (Homewood, U.S.A).
3. Salvatore, Dominick (2016), *Micro Economic Theory* (Tata Mcgraw Hill-New Delhi).
4. Watson (1975) *Price Theory and its uses*, (Scientific Book Company, Calcutta).

### Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2	2		3			1						1	3		2	3	2
CO2	3	2	2		3	3		1						1	3	2	2	3	2
CO3	3	2	2		3	3		1						1	3	2	2	3	2
CO4	3	2	2	1	3	3		1						1	3	2	2	3	2
CO5						3								1	3		2		2

Semester- I

**19ECOC102: Modern Macroeconomics**

**Credits:5  
Hours: 75**

### Learning Objectives (LO):

To introduce the students with the important contemporary schools in Macroeconomics.

### Course Outcomes

**At the end of course, the students will be able to**

- CO1 Understand how the important schools of macroeconomic thought explain economic fluctuations.
- CO2 Evaluate macroeconomic policies from the perspective of contending macroeconomic paradigms.
- CO3 Analyse alternate perspectives on the role and efficacy of the market and the state in stabilising economic activity.
- CO4 Analyse the role of the Central Bank and its relationship with the government from diverse theoretical viewpoints.
- CO5 Integrate the central insights of macroeconomic schools of thought for a holistic understanding of the state of the economy
- CO6 Apply macroeconomic theories to reflect on Indian economic scenario.



## DEPARTMENT OF ECONOMICS

### Unit-1 Modern Keynesian Macroeconomics

1. Central propositions of Keynesian macroeconomics
2. Mundell-Fleming model
3. Minsky's financial instability hypothesis
4. The Great Recession and the revival of Keynesian macroeconomics

### Unit-2 The New Classical Macroeconomics

1. Assumptions of Rational Expectation Hypothesis
2. Policy Ineffectiveness Theorem
3. Aggregate supply hypothesis
4. Policy implications of new classical approach

### Unit-3 Real Business Cycle Theory

1. Source of Productivity shocks in Real Business Cycle Theory
2. Stabilisation Policy and Unemployment
3. Role of money in Real Business Cycle Theory'.
4. Policy implications of real business cycle theory

### Unit-4 New Keynesian Macroeconomics

1. Core propositions of new Keynesian macroeconomics
2. Wage and Price Rigidities
3. New Keynesian business cycle theory
4. Policy implications of new Keynesian macroeconomics

### Unit-5 Austrian Macroeconomic Theory

1. Basic Principles of Austrian Economic Theory
2. Austrian Theory and Business Cycles
3. Policy Implications of Austrian Theory

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

*Business Cycle Economics* by Todd A. Knoop (Santa Barbara, California: Praeger)

### Supplementary Reading

1. *Modern Macroeconomics : Its origins, development and Current State* by Brian Snowden and Howard R Vane ( Cheltenham and Massachusetts : Edward Elagar 2005

### Outcome Mapping

CO/P	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3				3				2						3	2	2	3	
CO2	3				3										3	2	2	3	
CO3					3				2							2	2	3	





# DEPARTMENT OF ECONOMICS

CO4					3										2	2	3	
CO5																		

**Semester- I**

**19ECOC103: Public Economics-2**

**Credits:5**

**Hours: 75**

### Learning Objectives (LO):

1. To make the students appreciate relative roles of Government and market in resource allocation from a theoretical perspective.
2. To teach the students about the fiscal policy with emphasis on tax structure, debt management in the context of federal setup.

### Course Outcome

**At the end of course, the students will be able to**

- CO1 Appreciate the welfare concepts and importance of social choice in public finance
- CO2 Understand the dimensions of pareto optimality
- CO3 Reflect on the need for private provision of public goods
- CO4 Analyse tax system and it's distributive effects
- CO5 Appreciate dimensions of pricing public sector provisions
- CO6 Evaluate the pricing methods adopted in public sector undertakings
- CO7 Understand rationale of devolution in a federal setup

### Unit-1: Welfare Economics

- 1.1 1.1 Utility function
- 1.2 Pareto optimality
- 1.3 Fundamental theorems of welfare economics
- 1.4 Social welfare functions
  - A. Bergson Samuelson SWF
  - B. Forms of SWF: utilitarian, Rawlsian and Egalitarian SWF
- 1.5 Social Choice theory: Arrow's Impossibility theorem

### Unit-2: Theory of Public Goods

- 2.1 Private provision of public goods
- 2.2 Theory of clubs
- 2.3 Tiebout hypothesis
- 2.4 Private provision of public goods

### Unit-3: Taxation Theory

- 3.1 Effect of tax on savings and investment behaviour
- 3.2 Effect of taxes on labour supply
- 3.3 Optimal mix of direct and indirect taxes
- 3.4 Tax compliance and tax evasion
- 3.5 Using taxation for income redistribution

### Unit-4: Cost-Benefit Analysis and Public Sector pricing

- 3.1 Cost benefit analysis



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- A. Criteria for cost benefit analysis
- B. social rate of discount
- C. shadow prices
- 3.2 Public sector pricing
  - A. Marginal cost pricing
  - B. Ramsey pricing
  - C. peak load pricing
  - D. pricing of joint products

### Unit-5: Fiscal Federalism

- 5.1 Efficiency and equity in a federal economy
- 5.2 Local governments
  - A. rationale
  - B. optimal size of local governments
- 5.3 Grants
  - A. purpose of grants
  - B. types of grants
  - C. Effects of grants
- 5.4 Tax assignment in federal system
- 5.5 Fiscal federalism in India

### Principal Readings

1. Roshan H.S. Hayer . T. (2008) Public Finance MC Graw Hill Education, New Delhi
2. Singh S.K.(2017) , Public Finance in theory and Practice ( S.Chand & Co) New Delhi

### Supplementary Reading

1. Kavita Rao R. (2004). Impact of VAT Central & State Finance,EPW No :26
2. Lekha C (2008) “Analysing the Raguram Rajan Committee Report on Finance Sector Reforms” EPW 43 (25): 11-14 June -21-27.
3. Reddy Y.V. (May 2008):Fiscal Policy & Economics Reforms (NIPEP) New Delhi.
4. Shankara Acharya (2006) “30 years of Tax Reform in India” EPW (April)

### Outcome Mapping

CO/P O	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
<b>CO1</b>		2			3	3	1	1	2							2		3	2
<b>CO2</b>	3	2		1	3	3		1	2	2		2	1		3	2	2	3	2
<b>CO3</b>	3	2			3	3		1	2		3	2			3	2	2	3	2
<b>CO4</b>	3	2			3	3		1	2			2			3	2	2	3	2
<b>CO5</b>	3	2			3	3	1	1			3	2			3	2	2	3	2



# DEPARTMENT OF ECONOMICS

Semester- I

**19ECOC104: Research Methodology**

**Credits:4  
Hours: 60**

## **Learning Objectives (LO):**

1. To impart knowledge of conceptual research and design of research..
2. To familiarise them with the collection of data and Sampling design.

## **Course Outcomes**

**At the end of course, the students will be able to**

- CO1:** Differentiate Research methods from Research Methodology
- CO2:** Evaluate the qualities of a good hypothesis
- CO3:** Understand the methods of primary data and secondary data
- CO4:** Analyse probability sampling and non-probability sampling methods
- CO5:** Formulate a thesis with well-organised literature review
- CO6:** Conduct data collection surveys

## **Unit-1 Introduction**

1. Meaning and Objectives of research-significance of research-Research Methods Vs Methodology-scientific Method-Criteria of Good research
2. Research Problems-Components needs and technique of defining research problems
3. Types of research: Descriptive, Analytical, Fundamental, Applied, Quantitative, Qualitative, Conceptual, Empirical –Survey method, Case study method, Action Research
4. Research design: Types and Characteristics of a good research design.

## **Unit-2 Theory & Hypothesis**

1. Role of theory in research
2. Hypothesis-Importance of a Research hypothesis- Sources of hypothesis-Qualities of a good hypothesis- Hypothesis testing.

## **Unit-3 Collection of Data**

1. Methods of collecting primary data –Self Administered questionnaire -Interview Surveys-
2. Telephone Surveys- Schedules.
3. Characteristics of a good questionnaire
4. Important sources of secondary data: Census, NSS, CSO,RBI, World Bank
5. Precaution in using secondary data

## **Unit-4 Sampling Design**

1. Types of Population-Need for sampling-criteria for relating a sampling procedure
2. Methods of selecting a sample-Probability and Non Probability sampling methods- Determination of Sample size- Characteristics of a good sample design.

## **Unit-5 Mechanics of thesis writing**

1. Significance of report writing-Types of research report
2. Format of a thesis
3. Importance of organization of literature review -Bibliographical citation procedure
4. Ethics in Research



## DEPARTMENT OF ECONOMICS

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

- 1 Earl R.Babbie (2010) The practice of Social Research. 12<sup>th</sup> edition, Wads Worth Cengage Learning
- 2 Ranjit Kumar (2018) Research Methodology 4<sup>th</sup> edition Sage Publication

### Supplementary Reading

- 1 Kothari C.R.(2004) Research Methodology, 2<sup>nd</sup> edition, New age International publications
- 2 R.Panneerselvam (2005) Research Methodology Prentice Gall of Private Limited, New Delhi
- 3 Louis Cohen, Lawrence Manion and Keith Morrison (2007)., Research methods in Education, six edition Roughage, New York

### Outcome Mapping

CO/P	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2			3										3		2		2
CO2	3		2		3			1						1	3		2		2
CO3	3				3								1		3	2	2	3	2
CO4	3	2			3			1				2			3	2	2		2
CO5	3	2	2	1	3	3		1	2			2	1	1	3	2	2	3	2

Semester- I

**19ECOE105**  
**Urban and Regional Economics**  
**[DE-9]**

Credits:3

Hours: 45

### Learning Objectives (LO):

The study of urban and regional economics is intended

1. To make the students understand all the dimensions of urban problems
2. To appreciate various theories of regional development.

### Course Outcomes

**At the end of course, the students will be able to**

- CO1 Appreciate the impact of location and distance on economic activity
- CO2 Identify factors determining location of economic activities
- CO3 Understand the role of agglomeration economies
- CO4 Understand the determinants of urban land use
- CO5 Apply growth theory to regional development
- CO6 Know the role of government in regional and urban development in India
- CO7 Understand the extent and cause of regional disparities in India.



## DEPARTMENT OF ECONOMICS

### **Unit-1 Introductory Concepts and Market Areas**

1. The concept of a region
2. Implications of space and economic analysis
3. Urbanization and economic development: agglomeration economies
4. Market areas: a) Price elasticity of demand and distance b) Hotelling's linear markets c) consumer search behaviour and firm location
5. Spatial price discrimination

### **Unit-2 Periphery Models**

1. Von Thunen's Concentric Rings
2. Product life cycles and firm location
3. Growth poles
4. Staple theory of economic development
5. Rural economic development

### **Unit-3 Supply Based Regional Growth Analysis**

1. Regional neoclassical growth theory
2. Endogenous growth theory a) Innovation and diffusion of technology b) knowledge ,innovation and technological progress c) A firm's investment in R&D
3. Education and social capital in regional development
4. Capital and entrepreneurship in regional growth
5. Role of FDI

### **Unit-4 urban Land use and Housing Market**

1. Urban Land use: a) demand for land b) urban land use patterns c) Intra urban industry location
2. Housing Market a) Housing Market: reasons for inefficiency b) Housing prices c) Amenities and housing values d) disamenities and housing values

### **Unit-5 Regional and Urban development in India**

1. Role of Government in Regional and Urban Development a) Investment in public capital b) Local tax policy: Influence on firm location, effectiveness of local tax competition
2. Regional based perspective on India's growth performance
3. Regional disparities in Poverty and inequality
4. Regional development policies in India
5. Urbanization in India: a) Trends in urbanization b) factors driving urbanization c) rural-urban migration d) Problems of urbanization in India

### **Unit-6 Current Streams of Thought**

#### Principal Readings

Mary E. Edwards (2007). *Regional and Urban Economics and Economic Development: Theory and Methods*. New York: Auerbach Publications

Rarkhee Bhattacharya, Editor (2015) *Regional Development and Public Policy Challenges In India*. New Delhi: Springer

#### **Outcome Mapping**



## DEPARTMENT OF ECONOMICS

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3				3	3			2	2	3		1		3	2	2	3	
CO2	3	2	2		3				2		3				3	2	2	3	2
CO3	3								2	2	3	2	1		3	2	2		2
CO4	3				3	3			2		3				3	2	2		2
CO5	3	2		1	3				2		3	2			3	2	2		2

Semester- I

**19ECO106: Economics of Climate Change**

[DE-2]

**Credits:3**

**Hours: 60**

### Learning Objectives (LO):

To familiarize the students with the economic aspects of climate change

### Course Outcome

At the end of course, the students will be able to

- CO1 Explain the cause of climate change from the economic perspective
- CO2 Understand how climate change impacts different sectors of an economy
- CO3 Analyse the role of the market and the state in addressing climate change
- CO4 Critically evaluate and integrate alternate economic strategies for addressing the problems of climate change
- CO5 Integrate issues of efficiency and equity in climate change management
- CO6 Understand the need for, and complexities of, global action in addressing climate change

### Unit-1 Introduction

1. The roots of climate change: greenhouse gas emissions and rising global temperature
2. Climate change and economic development: a) climate change –economy transmission mechanisms; b) impact of climate change on human well-being: known and uncertain impacts c) The “ tipping points” of dangerous climate change
3. Impact of climate change on developed and poor economies

### Unit-2 Economic Policies for Climate change Mitigation

1. The need for climate change mitigation
2. Economic explanation of climate change: the concept of “market failure” and how it causes climate change
3. Using prices and markets for climate change mitigation: taxes, carbon emissions trading ( ‘cap-and-trade’) and regulations promoting green technology
4. Ethics of climate change : limits of cost-benefit analysis

### Unit-3 Adapting to Climate Change

1. The case for Adaptation to climate change
2. Adaptive management of risk: managing physical, financial and social risks
3. International action and adaptation in developing nations

### Unit-4 Natural Resource Management and Climate Change

1. The fundamentals for natural resource management





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2. Economics of water use in context of climate change
3. Climate change and efficient management of agriculture and fisheries
4. Sustainable energy

### Unit-5 Local and Global Action

1. Economic incentives for “climate smart” Individual action
2. The role of firms in climate change adaptation and mitigation
3. National and International policies for “climate smart” innovation and technology diffusion

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading & Supplementary Reading

1. Nicholas Stern (2010), *A Blueprint For A Safer Planet* London :Vintage Books
2. United Nations development Programme ( 2007) *Human Development Report 2007/2008: Fighting Climate Change* Available online <http://hdr.undp.org/en/reports/global/hdr2007-2008/>
3. The World Bank (2010) *World Development Report 2010: Development and Climate Change* Full text online : <http://econ.worldbank.org>

### Outcome Mapping

Co/P O	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3				3				2	2	3	2	1		3	2	2	3	2
CO2	3	2			3		1		2		3	2	1		3	2	2	3	2
CO3	3				3	3	1	1	2		3	2	1		3		2	3	2
CO4	3								2		3	2	1		3	2	2	3	2
CO5	3			1	3			1	2	2	3	2	1		3		2	3	2



## DEPARTMENT OF ECONOMICS

**Semester- II**

**19ECOC201: Mathematics For Economics**

**Credits:5**

**Hours: 75**

(Resolved that in Quantitative Papers, at least 50 percentages of Questions must be asked to solve problems in view of increasing Numerical and application skills)

### **Learning Objectives (LO):**

1. To equip the students with the knowledge of mathematical techniques
2. To train the students with the applications of mathematics in economics

### **Course Outcome**

#### **At the end of course, the students will be able to**

- CO1:** Demonstrate economic applications of partial and total derivatives
- CO2:** Distinguish between types of integral calculus and understand their applications in economics
- CO3:** Appreciate different orders of differential equations and their uses in economic analysis
- CO4:** Derive total from the marginal values and their uses in economic valuations
- CO5:** Understand the role of difference equations in economics
- CO6:** Have a perfect understanding of Economic Models
- CO7:** Become a critical reader of literature concerning empirical analyses

#### **Unit-1 Differentiation**

1. Functions of two or more variables – First and second order simple and partial derivatives – Total differential – Partial elasticity values and growth rates.
2. Economic applications of partial derivatives – Marginal utility – Marginal rate of substitution – Marginal productivity – Marginal rate of technical substitution – Input elasticities – Elasticity of substitution – Euler's theorem.
3. Properties of homogenous production function – Cobb – Douglas and CES function.

#### **Unit -2 Optimization in Economics**

1. First and second order conditions for maximum and minimum of  $Y = f(X)$  and  $Z = f(X, Y)$ .
2. Maximum revenue – Minimum average cost – Maximum profit of a firm.
3. Monopoly with tax and price discrimination – Duopoly and game theory.

#### **Unit –3 Constrained Optimization**

1. Lagrange's multiplier method - First and Second Order Conditions
2. Consumer equilibrium – Slutsky equation.
3. Producer equilibrium – Least cost combination of inputs – Expansion path – Minimizing cost with output constraint – Maximizing profit with output constraints.

#### **Unit –4 Applications of Integration**

1. Basic rules and methods of integration
2. Deriving total from marginal values – Consumer's surplus and producer's surplus

#### **Unit –5 Dynamic Analysis**

1. First order differential equations – Harrod Domar and Solow growth models – Capital expansion model.
2. Linear and exact difference equations – Cob-Web model

#### **Principal Reading**

1. Geoffrey Renshaw, Mathematics for Economics, Oxford University Press, 2012



# DEPARTMENT OF ECONOMICS

## Supplementary Reading

1. Renshaw, Georf(2012), *Maths for Economics*, Oxford University Press, UK
2. Edward T.Dowling, *Introduction to Mathematical Economics*, Tata McGraw Hill, Scaum Outline, 2004.

## Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2			3			1							3	2	2		2
CO2	3	2			3			1							3	2	2		2
CO3	3	2			3			1							3	2	2		2
CO4	3	2			3			1							3	2	2	3	2
CO5	3	2		1	3			1							3	2	2	3	2

Semester- II

**19ECOC202: Monetary Economics**

**Credits:5  
Hours: 75**

### Learning Objectives (LO):

1. To equip the students with basic theories of monetary economics
2. To make the students understand the role of financial institutions in a developing economy
3. To educate the students to understand the working of monetary policies in India

### Course Outcomes

**At the end of course, the students will be able to**

- CO1:** Understand the function of money
- CO2:** Evaluate the various theories of money supply and demand
- CO3:** Formulate the strategies for effective functioning of monetary policy.
- CO4:** Appreciate the role of monetary policy in controlling inflation
- CO5:** Evaluate the priority lending business of commercial banks
- CO6:** Appreciate the role of public sector banks as banker to government

### Unit – 1: Demand for Money

1. Quantity theories of money – Fisher and Cambridge
2. Keynesian monetary theory
3. James Tobin’s portfolio analysis of money demand
4. Don Patinkin’s Integration– Real Balance Effect
5. Milton Friedman’s reformulated quantity theory

### Unit – 2: Supply of Money

1. Types and determinants of money supply – money multiplier
2. Theories of interest rate – classical – Keynes – Hicks – Hansen.

### Unit – 3: Money and Capital Market

1. Significance and functions of Money market and capital market



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2. Role of financial intermediaries – Effects of financial intermediation
3. Non-banking financial institutions – Gurley and Shaw theory

### Unit – 4: Banking

1. Functions of Commercial banks - Credit creation – process and limitations
2. Role of Commercial banks after nationalization – after reforms
3. Role of RBI – Regulation of money supply and credit
4. Narashimham Committee Reports– 1991 and 1998
5. Raguram Rajan Committee Report -2007

### Unit – 5: Monetary Policy

1. Objectives and Instruments of Monetary policy– Limitations of monetary policy
2. Monetarism and Keynesianism – Comparison - Supply side policies

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

1. Keith Bain and Peter Howells, Monetary Economics: Policy and its Theoretical Basis., Palgrave,2003

### Supplementary Reading

1. Gupta, R.D. (1995). *Keynes and Post Keynesian Economics* [Kalyani Publishers, New Delhi]
2. Harry Johnson (1977) *Essays in Monetary Economics* (George Allen Unwin)
3. Basu S.K. (2008) *Recent Banking Development* [Chand and Co., New Delhi]
4. Ashima Goyal, *History of Monetary Policy in India since Independence*, Springer India 2014

### Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3				3										3	2	2		
CO2	3				3				2						3	2	2		
CO3	3				3			1							3	2	2		
CO4	3				3	3	1	1	2				1		3	2	2		
CO5	3				3				2				1		3	2	2		

Semester- II

**19ECOC203: Environmental Economics**

**Credits:5  
Hours: 75**

### Learning Objectives (LO):

In this course students will

1. Learn about environment-economy linkage
2. Learn about the economic roots of environmental damage
3. Become acquainted with environmental valuation

### Course Outcomes



## DEPARTMENT OF ECONOMICS

At the end of course, the students will be able to

- CO1 Understand the cause of environmental damage from the economic perspective
- CO2 Understand the appropriate role of market and the state in environmental management
- CO3 Analyse economic policies for controlling environmental damage
- CO4 Understand the rationale for, and the techniques of, economic valuation of natural capital
- CO5 Evaluate alternate perspectives on natural resource management
- CO6 Appreciate the benefits and the costs of environmental conservation
- CO7 Evaluate alternate perspectives on sustainable development

### **Unit – 1 Economy and the Environment**

1. The interaction between the economic system and the environmental system –  
The services provided by the environmental system to the economic system –  
The Material Balance model.
2. Market and Environment : Public goods, externalities, absence of property rights.
3. “Government failure” and environmental damage.

### **Unit – 2 Environmental Policy**

1. The socially efficient level of emissions: the concept of optimum pollution.
2. Criteria for evaluating environmental control policies.
3. Command – and-control-policy.
4. Market based instruments: Pollution taxes, tradable permits, subsidies, cap-and-trade
5. Property rights to internalize externalities: The Coase Theorem.

### **Unit – 3 Environmental Valuation**

1. Importance of environmental valuation
2. Cost-Benefit analysis
3. The categories of environmental value.
4. Methods of environmental valuation: Revealed preference methods: Hedonic pricing method, travel cost method:-State preference approach; Contingent Valuation method.

### **Unit – 4 Natural Resource Economics**

1. Types of natural resources.
2. Non-renewable resources a) the Mc Kelvey classification b) Allocating Non-renewable resources: The Hotelling Theorem.
3. Renewable resources – a) Forests: Frontier model and immiserisation models of deforestation; Consequences of deforestation; b) Water: Efficient allocation of sustainable yield”; - Water: Efficient allocation of surface and ground water.
4. Common Property Resources (CPRs) – Characteristics of CPRs -Dissipation of Hotelling rents (“tragedy of the commons”) - Ostrom’s “design principles” for sustainable local CPR governance.

### **Unit – 5 Economic Growth and Sustainable Development**

1. Growth and the environment: The environmental Kuznets curve.
2. Sustainable Development: a) weak sustainability and strong sustainability b) The “Hartwick rule” c) “green national accounts”, genuine savings



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- Poverty and environmental degradation
- Economics of Climate Change: a) economic impact of climate change b) Climate Change Policy: mitigation and adaptation c) International action for climate change.

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

- Environmental Economics : An Introduction* by Barry C. Field and Martha K. Field ( New York: McGraw-Hill, 2017)
- Introduction to Environmental Economics (2001)* by Nick Hanley, J.F. Shogren, and Ben White (London: Oxford University Press,2001)

### Supplementary Reading (For Unit 4)

Natural Resource Economics: An Introduction Barry C Field (London: McGraw Hill, 2001)

### Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2		1	3	3		1	2		3	2	1		3	2	2		2
CO2	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2
CO3	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2
CO4	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2
CO5	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2

Semester- II

**19ECO204: Information Economics**  
[DE-3]

**Credits:3**  
**Hours: 60**

### Learning Objectives (LO):

In this course students will

- Learn about dimensions of market for information and its importance for economic development
- To make the students understand the developments in the information industry and its implications for the end user and the provider

### Course Outcomes

At the end of course, the students will be able to

- CO1 Understand the properties of information goods
- CO2 Appreciate the importance of network effects
- CO3 Appreciate the implications of cost structure of information goods for pricing policies
- CO4 Apply versioning as basis for pricing information goods
- CO5 Apply bundling as a pricing strategy
- CO6 Learn about the efficient use of multisided platforms





## DEPARTMENT OF ECONOMICS

CO7 Evaluate the social costs and benefits of IT and suggest policies for regulating IT so as to maximize social benefits from it

### Unit-1: Introductory Concepts

- 1.1) Categories of goods: public, private, common and toll goods
- 1.2) Characteristics of information goods
- 1.3) Network effects
- 1.4) Functionalities of the internet economy: plasticity, transversality and selectivity
- 1.5) The characteristics of the information economy

### Unit 2: Pricing Information Goods: Versioning

- 2.1) The cost structure of information goods
- 2.2) The concept of versioning
- 2.3) Economic rationale of versioning
- 2.4) Basis of versioning:
  - a) Convenience and comprehensiveness
  - b) Flexibility in using and sharing data
  - c) Image resolution and user interface
- 2.5) Mechanics of versioning

### Unit-3: Pricing Information Goods: Bundling

- 3.1) Concept of bundling
- 3.2) Economic rationale for bundling
  - a) Reducing dispersion in willingness to pay
  - b) Option value
  - c) Minimising transaction costs
- 3.3) Types of bundling: pure bundling and Customised bundling
- 3.4) Merits and disadvantages of Bundling
- 3.5) Bundling and market power

### Unit-4: Multisided Platforms

- 4.1) Differences between single sided and multisided platforms
- 4.2) conditions for efficient functioning of multisided platforms
- 4.3) Value creation by multisided platforms: reduction of “friction”
- 4.4) strategies to attain “Critical mass”
- 4.5) Pricing in multisided platforms

### Unit 5: Economic Impact of Information Technology

- 5.1) Knowledge and economic growth
- 5.2) Impact of information technology on traditional economic activities
- 5.3) Information technology and income distribution
- 5.4) Monetary policy and crypto currencies
- 5.5) Regulating information technology

### Principal readings





## DEPARTMENT OF ECONOMICS

- 1) *Information Rules: A Strategic Guide to The Network Economy* by Carl Shapiro and Hal Varian (Boston: Harvard Business School Press, 1999)
- 2) *Matchmakers: The New Economics of Multisided Platforms* by David S. Evans and Richard Schmalensee (Boston: Harvard Business Review Press, 2016)
- 3) *Future of Money in A Digital World, Finance and Development* June 2018 (International Monetary Fund)

### Supplementary reading

*Oxford Handbook of Digital Economy* Edited by Martin Peitz and Joel Waldfogel (Oxford: Oxford University Press, 2012)

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of examinations.

### Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3			1	3	3	1	1	2		3	2	1		3	2	2	3	2
CO2	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2
CO3	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2
CO4	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2
CO5	3	2		1	3	3	1	1	2		3	2	1		3	2	2	3	2

Semester- II

**19ECOE205: Labour Economics**  
[DE-4]

**Credits:3**  
**Hours: 60**

### Learning Objectives (LO):

1. To familiarize the students with the problems of labour and the stress and strains developed in Industrial economy.
2. To develop the analytical skills of the students identifying the problems of labour and settlement of industrial disputes and evaluate the conditions of Industrial relation.

### Course Outcomes

At the end of course, the students will be able to

- CO1:** Perform supply and demand analysis in the labour market
- CO2:** Analyze the effect of labour unions on labour welfare
- CO3:** Explain and analyse the Industrial disputes
- CO4:** Understand the Industrial relations
- CO5:** Understand Labour welfare legislations in India

### Unit-1 Introduction

1. Concept of Labour and Labour Economics-Labour Problems.



## DEPARTMENT OF ECONOMICS

2. Labour Market – Demand and Supply of Labour – Characteristics of labour market in India.
3. Recruitment Procedure and Employment Exchange.

### Unit-2 Organisation of Industrial Labour

1. Role and functions of Trade Union
2. Theories of Trade Unionism (i) Webbs (ii) KarlMarx (iii) Gandhi
3. Trade Union Movement in India-Recent Trends-Justifications of Strikes and Lockouts.

### Unit-3 Industrial Disputes and International Labour Organisations (ILO)

1. Industrial Disputes: Causes and Consequences
2. Industrial Disputes in India
3. ILO Purposes-Constitution-Functions-ILO and India.

### Unit-4 Industrial Relation

1. Need for Industrial Relation Machinery-Preventive and Curative methods-Collective Bargaining, Arbitration and Adjudications.
2. Industrial Democracy, concept of Workers participation in management
3. Role of State in Industrial Relations.

### Unit-5 Labour Welfare

1. Labour Welfare concept, significance, classification, Principles and programmes.
2. Concept of Labour in India; Factory Act, Labour Welfare Legislation in India.

### Unit -6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

1. Perre Cahur, Stephane Garcillo and andre zylberberg, Labour Economics, PHI Learning Delhi, 2<sup>nd</sup> Edition 2014
2. Tyagi P.B (2016) Labour Economics and Social Welfare, (Jaiprakash Nath & Co. Merut)
3. Stephen Smith, Labour Economics, Roputledge 2003
4. Sabal Kar and Debabratta Datta, Industrial and Labour Economics: Issues in Developing and Transition Countries, Springer 2015

### Supplementary Reading

1. Baholiwal T.N. (1981) Economics of LAbour and Industrial Relations, (Sahity Bhawan, Agra)
2. Giri V.V (1985) Labour Problems in Indian Industry (Asia Publish House, Bombay)
3. Peter Solane Paul Latreille and Nigel Oleary, Modern LAbour Economics, Routledge London 1<sup>st</sup> Ed.2013

### Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2	2		3	3		1	2	2	3		1		3	2	2	3	2
CO2	3	2			3	3	1	1	2	2			1		3	2	2	3	2



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CO3	3	2			3	3	1	1	2	2	3				3	2	2	3	2
CO4	3	2	2		3	3	1	1	2						3	2	2	3	2
CO5	3	2	2		3	3	1	1	2	2					3	2	2	3	2

Semester- II

### 19EVAC206 FMCG Pricing Strategies (Value Added Course)

Hours: 30

#### Learning Objectives (LO):

In this course students will

1. Learn about the different pricing practices
2. Learn how to price for profitability
3. Become acquainted with pricing in practice

#### Course Outcome

At the end of course, the students will be able to

- CO1** Apply Basic Economic principles to reflect on a range of pricing issues  
**CO2** Compare and evaluate alternate perspectives on price sensitivity analysis  
**CO3** Understand the responding to price competition like different types of pricing  
**CO4** Formulate the segmenting by purchase location and quality  
**CO5** Analyse the application of pricing strategies in various field trips

#### **Unit – 1 Cost in Pricing Decisions (3 hours)**

1. Cost as 'Floor' in pricing decisions
2. Incremental costs and pricing
3. Role of opportunity costs
4. Limitations of cost based pricing

#### **Unit – 2 Role of Value in pricing (5 hours)**

1. Role of value in pricing
2. Economic value analysis in pricing
3. Factors influencing value perceptions: Reference price-switching cost effect-price quality effect-framing effect-fairness effect
4. Price sensitivity analysis

#### **Unit – 3 Pricing and Competition (5 hours)**

1. Responding to price competition
2. Skim pricing.
3. Penetration pricing.
4. Pricing differentiated products
5. Life cycle pricing.

#### **Unit – 4 Segmented pricing (5 hours)**

1. Segmenting by buyer identification.
2. Segmenting by purchase location.
3. Segmenting by purchase quality
4. Segmenting by product bundling

#### **Unit – 5 Applications (including field trips) (12 hours)**



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1. Consumer goods
2. Hospitals
3. Online retailing
4. Information on goods

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

1. The Strategy And Tactics Of Pricing A Guide to Profitable Decision Making by Thomas T. Nagle and Reed K. Holden (3<sup>rd</sup> ed. New Delhi: Pearson Education,2002)  
(Unit- 1 Chapter2, Unit-2 –Chapter 4, Unit 3: Chapter 5 and 6, Unit 4: Chapter 9)

### Supplementary Reading

1. The Art of Pricing: How to find the Hidden Profits to grow your business by Refi Mohammed (New York : Random House,2005)
2. Information Rules by Hal Variad (Boston: Harvard Press ,2002)
3. Business dailies and Magazines.

Semester- III

**19ECOC301: International Trade and Finance**

**Credits:5  
Hours: 75**

### Learning Objectives (LO):

1. To familiarize the students with trade theories and modern institutions.
2. To develop analytical skill of the students for identifying international economic problems and the complexities in international trade and policy

### Course Outcomes

**At the end of course, the students will be able to**

- CO1 Evaluate the alternate theories of international trade
- CO2 Analyse the efficacy of monetary and fiscal policies in the context of a globally integrated economy
- CO3 Understand the characteristics of contemporary global trade
- CO4 Analyse the determinants and economic consequences of foreign direct investment
- CO5 Understand the determinants of the economy's trade balance and the exchange rate
- CO6 Identify and measure the different types of foreign exchange rate risks
- CO7 Understand and apply appropriate foreign exchange risk management strategies.

### Unit-1 Pure Theory of International Trade

1. Comparative Cost Theory - Refinements of Comparative Cost Theory.
2. Modern Theory of Factor Endowments – Heckscher-Ohlin and Leontief Paradox.
3. Factors Intensity Reversal: The Stolper-Samuelson Theorem and the Rybezynski Theorem.



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### Unit-2 Recent Theories of International Trade

1. Karvi's Theory of Availability – Lindar's Theory of Volume of Trade and demand pattern.
2. Posner's Technological Gap Theory – Vernon's Product Cycle Theory - Kenen's Human capital theory
3. Intra- Industry Trade – Economies of scale- Imperfect Competition and International Trade.

### Unit-3 Balance of Payments Policies

1. BOP Disequilibrium – Adjustment Mechanism: Elasticity Approach, Absorption approach and Monetary Approach
2. Expenditure changing monetary and fiscal policy – Monetary and Fiscal policies for internal and external balance: The Swan Model and Mundallian Model
3. Expenditure Switching Policies and Expenditure Reducing Policies – Foreign Trade Multiplier

### Unit-4 Foreign Aid and MNCs.

1. Foreign Aid - Types of Foreign aid – Advantages and Disadvantages – Factors determining foreign aid -
2. Foreign Investment – Foreign Direct investment – Types of FDI – FDI Policy of India.
3. Multinational Corporations – Features of Multinational Corporations - Advantages and Limitations of MNCs.

### Unit-5 Managing Foreign Exchange Risk

1. Foreign exchange risk - Types of exchange rate risk - Transaction risk, Translation risk, Economic risk.
2. Measurement of Exchange Rate Risk - value-at-risk (VaR) model. Methods of managing foreign exchange risk.
3. Forward contracts, Money market hedges, Currency futures, Currency Options, Currency swaps.

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations.

### Principal Reading

1. Francis Cherunillam(2017),International Economics(Tata McGraw Hill, NewDelhi)
2. Paul Krugman and Maurice 2013 *International Economics: Theory and Policy* (Pearson New Delhi)

### Supplementary Reading

1. J.N. Bhagwati 2003) *Free Trade Today* ( New Delhi: Oxford University Press, ,
2. Jeff Madura 2011 *International Financial Management* ( Mason, Ohio: Southwestern Cengage Learning,
3. Sarno, L , Taylor M.P & Jeffrey A. (2002), *The Economics of Exchange Rates* (Cambridge University Press, Frankel)

### Outcome Mapping



## DEPARTMENT OF ECONOMICS

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3				3	3			2						3	2	2	3	
CO2	3				3	3			2				1		3	2	2	3	2
CO3	3	2			3	3			2						3	2	2	3	2
CO4	3	2			3	3			2				1		3	2	2	3	2
CO5	3	2			3	3			2				1		3	2	2	3	

**Semester- III**

**19ECOC302: Econometric Methods**

**Credits:5**

**Hours: 75**

(Resolved that in Quantitative Papers, at least 50 percentages of Questions must be asked to solve problems in view of increasing Numerical and application skills)

### Learning Objectives (LO):

1. To teach the students about important applications of econometric tools
2. To familiarize the students with econometric model building

### Course Outcomes

**At the end of course, the students will be able to**

- CO1:** Differentiate dynamic econometric models
- CO2:** Demonstrate the meaning and uses of dummy variables and features of Quality Response models
- CO3:** Have familiar with the types of simultaneous equation model and methods and their significance
- CO4:** Appreciate the types of stochastic processes and its properties in time series
- CO5:** Have familiar with the use of dummy dependent variables model
- CO6:** Apply Econometric techniques to the real world economic problems.
- CO7:** Become a critical reader of literature concerning empirical analyses

### Unit-1 Dynamic Econometric Model

1. Auto-regressive model – Distributed lag model – Koyck's partial adjustment.
2. Adaptive expectation – Almon model.

### Unit -2 Dummy Variables

1. Meaning and uses of dummy variables – Seasonal Analysis – Dummy independent and dependent variables.
2. Probit, Logit and Tobit models.

### Unit-3 Simultaneous Equation Model

1. Structural model – Reduced form model – Recursive model – Simultaneity bias.
2. Identification problem – Rules for identification and choice of econometric methods.

### Unit-4 Simultaneous Equation Methods

1. Reduced form method (or) indirect least squares method of estimation – Methods of instrumental variables.
2. Two stage least squares method – Generalized least squares.





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### Unit- 5 Introduction to Time Series Econometrics

1. Stochastic Process - Stationary and Non Stationary stochastic process-Unit root stochastic process.
2. Trend stationary and difference stationary stochastic process-Integrated stochastic process - Properties.
3. Unit root tests - Cointegration - Economic Applications.

### Principal Reading

1. Gujarathi, D.N. (2012). Text Book of Econometrics [McGraw-Hill, New Delhi]
2. Koutsiyannis, A. (2002). Theory of Econometrics[MacMillan, London]
3. Madnani, G.M.K. (2009). Introduction to Econometrics [Oxford IBH Pub. Co., New Delhi]

### Supplementary Reading

1. Klein, L.R. (2001). An Introduction to Econometrics [Prentice Hall, New Delhi]
2. Lange, O. (2001). An Introduction to Econometrics [MacMillan, New York]
3. Madalla, G. (2006). Econometric Methods [McGraw-Hill, New Delhi]

### Outcome Mapping

Co/P O	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2		1	3		1	1							3	2	2	3	2
CO2	3	2		1	3		1	1							3	2	2	3	2
CO3	3	2		1	3		1	1							3	2	2	3	2
CO4	3	2		1	3		1	1							3	2	2	3	2
CO5	3	2		1	3		1	1							3	2	2	3	2

Semester-  
III

**19ECOC303: Computer Application in Economics  
(Practical)**

**Credits:5  
Hours:75**

### Learning Objectives (LO):

To equip skill in applying statistical tools to Economics using computers

### Course Outcomes

**At the end of course, the students will be able to**

<b>CO1:</b>	Able to do text processing i.e, formatting, page setting proofing through MS Word
<b>CO2:</b>	Organize data sets using MS excel
<b>CO3:</b>	Apply statistical tools through functions installed, and capable of incorporating their own functions in MS Excel, Create Graph using MS Excel
<b>CO4:</b>	Build master table to organize data collected through primary survey and analyse them through SPSS





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<b>CO5:</b>	Learn to create questionnaire for primary data collection using google forms
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### Unit-1 Text Management with MS-WORD

1. Creating new Documents – Document template – Typing Text – Editing Text – Insert Text - Go to, Find, and Replace text or word - Formatting of Text – Format painter – setting *Margin – page layout – page orientation*
2. Cut and Paste utility - Copying Document/text in the same or Different file or Document – Drag and drop of typed text
3. *Using Bullets and numbering* - creating tables – using auto correct, dictionary thesaurus
4. *Formatting a project work: Title page, Certificate page, Contents page, Table of Contents – Chapters - Bibliography*

### Unit-2 Managing Data

1. EXCEL The typical worksheet or spread sheet – cell and their properties – formatting cell – text, numbers, currency, accounting, date, time, and percentage, scientific – formats.
2. Formula using arithmetic and relational operators in a worksheet -Advanced Formulas -
3. Sum, count, Average, Max, Min, Product -Using auto format
4. Economic concepts through excel: consumer utility, Cost, Revenue, production

### Unit-3 Graphs and Charts using Economics data sets

1. Bar diagrams, pie charts, Area,
2. Building Line Diagrams, Histograms, Scatter plots, XY Graphs
3. Frequency Graphs, Ogive, Lorenz curve, Time Series

### Unit-4 Data Analysis (SPSS)

1. Naming variables - Coding and Recoding of data - Arithmetic calculations with in variables
2. Descriptive Statistics: Frequencies, Descriptive, Explore, Cross Tabulation
3. Compare Means: One sample T- test, Independent Sample T – test, paired sample T test, One way ANOVA
4. Correlation: Bivariate, Partial,
5. Regression: Linear, Curve Estimation, Multiple Regression

### Unit-5: Google Forms

1. Introduction to google forms – types of questions – adding description to questions – making questions mandatory / optional – adding sections within a form – sending link to respondents – exporting of data received.

### Principal Reading

1. Andy Field (2000). *Discovering Statistics Using SPSS for Windows – Advanced Techniques for the Beginner* [Sage Publications, New Delhi]
2. Dr.K.Dhanasekaran (2010) Computer Applications in Economics First Edition ISBN978-81-8281-296-3
3. Darren George Paul Mallery SPSS for Windows step by step Sixth Edition

### Outcome Mapping

CO/P	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
<b>CO1</b>	2	2	1								2		1					2	



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CO2	2	2	1							2		1					2	
CO3	2	2	1							2		1					2	
CO4	2	2	1							2		1					2	
CO5	2		1			1	1							2			2	

Semester- III

**19ECOE304: Globalisation and Development  
(DE-5)**

**Credits:3  
Hours: 60**

### Learning Objectives (LO):

Globalisation is one of the most important topics in Development Economics. No country can be immune from the process of globalization and this applied to India as well. In this Paper we will learn about the facets of globalization.

### Course Outcome

**At the end of course, the students will be able to**

- CO1:** Understand the process and features of Globalization
- CO2:** Demonstrate the trade flows and growth in global economy
- CO3:** Formulate the perspectives of FDI and globalization of production process
- CO4:** Analyse the impact of human development and environment
- CO5:** Evaluate the case studies of globalization and human development in other countries

### Unit-1: The process of globalization

1. Definition of globalization
2. Features of contemporary globalization
3. Globalization and the nations states

### Unit-2: Drives of globalization: Trade

1. Trade flows in global economy
2. Trade as engine of growth
3. Free Trade Vs protectionists policies in development

### Unit-3: Drives of globalization: FDI and cost of Transport

1. Characteristics of multi nation corporation
2. Implication of intra farm trade
3. Alternative perspective of Role of FDI in Developing Countries
4. Declining transport cost and globalization of production process

### Unit-4: Globalizataion and human development- 1

1. Globalization and employment
2. Impact of globalization human well being
3. Globalization and environmental quality

### Unit-5: Globalization and human development - 2

1. Globalization and poverty
2. Globalization and Income distribution
3. Case studies globalization and human development in East Asia, India and China

### Unit-6 Current Streams of Thought



## DEPARTMENT OF ECONOMICS

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations

### Principal Reading

1. Dani Rodrik (New York: Norton, 2011) Chapter 1, 3, 7, 11
2. In Defense of Globalization by Jagdish Bhagwati (Oxford: Oxford University Press, 2004) Chapters 5, 7, 11, 12, 16

### Supplementary Reading

1. The Great Convergence: Information Technology and the New Globalization by Richard Baldwin (Boston: Harvard University Press, 2016)
2. The Globotics Upheaval: Globalization, Robotics, and the Future of Work, by Richard Baldwin (Boston: 2019)

### Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2	2						2		3	2	1		3	2	2		
CO2	3				3	3										2		3	
CO3	3	2	2		3	3			2		3	2	1		3	2	2	3	2
CO4	3	2			3	3		1	2	2	3	2	1		3	2	2	3	
CO5	3				3	3		1	2	2	3	2	1		3	2	2	3	2

Semester- III

**19ECOE305: Economics of Education  
(DE-6)**

**Credits:3  
Hours: 60**

### Learning Objectives (LO):

1. To enable the learners to develop understand planning, financing and cost of education.
2. Develop and understand the link between the educational system and economic development.

### Course Outcomes:

At the end of course, the students will be able to

**CO1:** Demonstrate the meaning, scope and importance of economics of education

**CO2:** Understand the different types of costs of education, pricing of education and sources of finance and equity measures

**CO3:** Apply theories and tools of economics in education

**CO4:** Learn how to measure the contribution of education to economic growth through different approaches

**CO5:** Appreciate the application of economic tools and criteria in framing education policies

### Unit -1 Introduction



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1. Meaning, definition, scope and importance of Economics of Education - Relationship between education and the economic development
2. Education: as consumption and as individual, social and national investment
3. Spill over effects of education

### **Unit- 2 Costs of Education**

1. Direct and Indirect costs
2. Private cost, Social cost and Opportunity cost –
3. Unit cost of Education

### **Unit -3 Pricing and Financing of Education**

1. Micro and Macro aspects of pricing of education
2. Sources of finance for education: private, public, fees, donations,- Endowments and grants.
3. Government's role in financing education at different levels with special reference to higher education.

### **Unit- 4 Measurement of Contribution of Education to Economic Growth**

1. Cost-Benefit Analysis in Education
2. Cost Effectiveness Analysis in Education
3. Other Approaches: Correlation Approach- Residual approach- Manpower Forecasting Approach- Wage differential Approach.

### **Unit- 5 Education, Equity and Income Distribution**

1. Educational equity measures
2. (a) the equal opportunity criterion (b) the cost – benefit criterion, and (c) the ability to pay criterion- Education as a determinant of income variance,
3. Tools to assess the equity and income distribution- The Gini coefficient, the Lorenz curve.

### **Unit-6 Current Streams of Thought**

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations

### **Principal Reading**

1. Eric H.F.2006 Hand book of "The Economics of Education" Sanfrancisco (Singapore) Tokyo
2. Samuel A (2013), The Economics of Education, Strategic Book Publishing & Rights
3. Dominic j. Brewer & Patric j.McEwan(2014), "Economics of Education", Elsevier Limited, U.K

### **Supplementary Reading**

1. Garg V. P. (1985),The Cost Analysis in Higher Education, New Delhi, Metropolitan Book Co. Pvt. Ltd.
2. Shriprakash and Chowdhurty S. Expenditure on Education, Theory, Models and Growth, New Delhi: NIEPA (2005)

### **Outcome Mapping**



## DEPARTMENT OF ECONOMICS

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2	2		3	3	1	1	2			2	1	1	3		2	3	2
CO2	3	2	2	1	3	3	1	1	2			2	1	1	3	2	2	3	2
CO3	3	2	2	1	3	3	1	1	2			2	1	1	3	2	2	3	2
CO4	3	2	2	1	3	3	1	1	2		3		1	1	3	2	2	3	2
CO5	3	2	2	1	3	3	1	1	2		3	2	1	1	3	2	2	3	2

**Semester- IV**

### **19ECOC401: Indian Economic Development and Policy**

**Credits:5  
Hours: 75**

#### **Learning Objectives (LO):**

1. To make the students familiar with the issues in Indian economic development.
2. To give an insight into the functioning of the economy through macroeconomic policies and instruments.
3. To train the students with working of diverse economic policies in India.

#### **Course Outcomes**

##### **At the end of course, the students will be able to**

- CO1 Understand the characteristics and sources of Indian's economic growth
- CO2 Evaluate the rationale of Indian economic policy framework
- CO3 Identify bottlenecks constraining different sectors of the economy
- CO4 Analyse the consequences of global integration of the Indian economy
- CO5 Critically examine the impact of India's development path on gender equity
- CO6 Integrate issues of efficiency and equity in reflecting on Indian development policy
- CO7 Evaluate alternate perspectives with regard to making growth more inclusive

#### **Unit-1 Growth and Structural Change**

1. Indian economy at Independence
2. The policy framework: statist policy, transition to market-oriented policy, role of erstwhile Planning Commission And NITI Ayog
3. Two phases of growth (1950-1980 and 1980 onwards), factors underlying turnaround
4. Structural change in Indian economy

#### **Unit 2 Agricultural and Industrial Sectors**

1. Performance of agricultural sector, factors determining agricultural growth
2. Factors underlying food inflation
3. Agricultural price policy and food security
4. Industrial Growth - Industrial growth before and after reforms - Dualism in Indian manufacturing
5. Issues in performance of public sector enterprises and privatisation

#### **Unit-3 Fiscal Developments, Finance and External Sector**

1. Expenditure trends
2. GST: rationale and impact



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3. Evolution of the financial sector in post-liberalisation period
4. External sector performance: emergence of India as major exporter in services, performance of manufacturing sector

### Unit-4 Poverty and Inequality

1. Measuring poverty in India: Selection of poverty lines
2. Poverty in pre and post liberalization periods
3. Impact of growth on poverty
4. PDS vs cash transfers, feasibility of universal basic income in India
5. Inequality in India in pre and post liberalization periods

### Unit-5 Social Issues

1. Gender gap in India and trends in female labour force participation rates, factors determining female labour force participation
2. Employment : changing nature of employment in India, "jobless growth"
3. Labour in informal sector
4. India's demographic transition

### Unit-6 Current Streams of Thought

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations

### Principal Reading

1. Indian Economy Since Independence Edited by Uma Kapila (New Delhi: Academic Foundation), Current 2017 Edition
2. Uma Kapila (2017) Economic Development and Policy, Academic Foundation, Gurugram, Haryana.
3. Bauer P.T. (2011) Indian Economic Policy and Development, Routledge , UK.
4. Anne O Kaueger ( 2002) Economic Policy reforms and the Indian economy, The university of Chicago, UK.

### Supplementary Reading

Economic Survey 2018 and subsequent editions (Government of India: Ministry of Finance)

### Outcome Mapping

CO/P O	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PS01	PS02	PS03	PS04	PS05	PS06	PS07
CO1	3	2		1	3	3	1	1	2				1		3	2	2	3	2
CO2	3	2		1	3	3	1	1	2				1		3	2	2	3	2
CO3	3	2		1	3	3	1	1	2				1		3	2	2	3	2
CO4	3	2		1	3	3	1	1	2				1		3	2	2	3	2
CO5	3	2		1	3	3	1	1	2	2		2	1		3	2	2	3	2





## DEPARTMENT OF ECONOMICS

Semester- IV

**19ECOC402: Health Economics**

**Credits:5  
Hours: 75**

### **Learning Objectives (LO):**

1. To teach the students about importance of health economics and the role of economics in the health care sector.
2. To teach the principles relating to economic value of human resources besides introducing concepts of health indicators.

### **Course Outcomes**

At the end of course, the students will be able to

**CO1:** Appreciate the role played by primary health services as health delivery mechanism

**CO2:** Able to estimate doctors- bed ratio

**CO3:** Calculate the health care costs and the economics of health

**CO4:** Evaluate the role played by health insurance policies in defraying cost of personal health care

**CO5:** Appreciate the role of technology in efficiency and cost of health care

**CO6:** Appreciate the challenges arising in health sector periodically

### **Unit-1 Preliminary Concepts**

- 1.1 Health as a merit good, unique features of health
- 1.2 Factors influencing health status
- 1.3 Health and economic development, health as human capital
- 1.4 Determinants of demand and supply of health care

### **Unit-2: Theory of Health Care Markets**

- 2.1 Conditions necessary for efficient functioning of health care markets
- 2.2 Market failure and health care
  - A. Externalities
  - B. Public goods
  - C. Asymmetric information
- 2.3 Public provisioning of health care
  - A. addressing market failure
  - B. Role of state in providing health care: rationale and risks

### **Unit-3: Economic Evaluation of Health Care**

- 3.1 Importance of economic evaluation
- 3.2 Fundamental concepts:
  - A. efficiency
  - B. defining and measuring health outcomes: QALY and DALY, Value of statistical life
  - C. marginal analysis
- 3.3 Defining and measuring costs:
  - A. direct and indirect costs
  - B. tangible and intangible costs
  - C. opportunity costs
- 3.4 Techniques of evaluation





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- A. Cost minimization analysis
- B. Cost effectiveness analysis
- C. cost utility analysis
- D. cost benefit analysis

### Unit-4: Health Care Financing

- 4.1 Features of a good financing system
- 4.2 Risk pooling
- 4.3 User fees
- 4.4 Private insurance
- 4.5 Moral hazard in health insurance

### Unit-5: Equity and Health Sector Reforms

- 5.1 Equity
  - A. Defining equity in health care
  - B. Measuring equity
- 5.2 Improving health care outcomes
- 5.3 Managing health care objectives
- 5.4 Health care in India
  - A. Types of health care
  - B. status of Health care in India
  - C. market failure in Indian health care
- 5.5 providing “good health at low cost”: case study of Tamil Nadu

**Unit-6: Current stream of thought:** The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations

### Principal Reading

1. Guire A.M , Henderson J and Mooney G.(2016) The Economics of Health Care: An Introductory Text. [Routledge and Kegan Paul London and New York. PP. 9-30]
2. Asha A. and Tara K (2011). Principles of Population Studies [Himalaya Publishing House, New Delhi]
3. Park, K. (2015). Park's Text Book of Preventive and Social Medicine. 23<sup>rd</sup> edition. [M/s Banarsidas Bhanot Publishers, Jalapur]
4. William Jack (1999). Principles of Health Economics for Developing Countries, WBI Development studies [The World Bank, Washington. D.C.]

### Outcome Mapping

CO/P O	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1				1	3			1	2						3	2			
CO2	3			1	3		1								3	2		3	2
CO3	3			1	3			1	2			2	1		3	2	2		2



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CO4	3			1	3	3	1	1	2			2	1		3	2	2	3	2
CO5	3			1	3	3	1	1	2				1		3	2	2	3	2

Semester- IV

**19ECOC403: Gender Economics-2**

**Credits:5  
Hours: 60**

### Learning Objectives (LO):

1. To make the students understand the demographic aspects of gender and their role in family
2. To enable students understand the role played by women in rural sector, urban sector and the empowerment of women

### Course Outcomes

At the end of course, the students will be able to

- CO1:** Understand the types and causes of gender inequalities
- CO2:** Evaluate Women's paid work and unpaid work at household
- CO3:** Appreciate theories of labour market and its impact on wage discrimination
- CO4:** Apply gender empowerment measures and formulate a new index for measuring empowerment of women
- CO5:** Analyse women's role in environmental safety and women's role in technological world

### Unit-1: Introductory Concepts

- 1.1 preference as indicator of well-being
- 1.2 Rationality
- 1.3 Efficiency and the market economy

### Unit-2: Household and Gender

- 2.1 The unitary model
- 2.2 Becker model: comparative advantage as basis of division of labour
- 2.3 cooperative bargaining model
  - a) Nash bargaining
  - b) threat utility
- 2.4 Non-cooperative bargaining

### Unit 3: Gender Discrimination

- 3.1 The concept of discrimination
- 3.2 Rational discrimination
- 3.3 Efficiency wage theory of discrimination
- 3.4 statistical discrimination

### Unit 4: Gender and Market Outcomes

- 4.1 Gender and competitive behaviour
- 4.2 Gender and risk aversion
- 4.3 women and globalisation

### Unit 5: Women Empowerment

- 5.1 Investing in human capital
- 5.2 Access to credit



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- 5.3 Improving Political representation and employment opportunities
- 5.4 Inheritance and personal property laws for women empowerment

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations

### Principal Reading

Mukesh Easwaran (2014): Why Gender Matters In Economics. New Jersey: Princeton University Press

### Outcome Mapping

CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1	3	2		1	3	3	1	1	2	2	3	2	1		3	2			2
CO2	3		2	1	3	3	1	1	2	2	3	2	1		3	2	2	3	2
CO3	3	2		1	3	3	1	1	2	2	3	2	1		3	2	2	3	2
CO4	3			1	3	3	1		2	2	3		1		3	2		3	2
CO5	3	2	2	1	3	3	1		2	2	3		1		3	2	2	3	2

Semester- IV

**19ECOC404: Economics of Infrastructure**

**Credits:5**

**Hours: 60**

### Learning Objectives (LO):

Infrastructure is a growing sector in the Indian economy. This course introduces the students to the various theoretical and policy dimensions of the economics of infrastructure in India.

### Course Outcomes

At the end of course, the students will be able to

- CO1:** Understand key issues and problems with respect to regulation, governance and policies for the infrastructure sector
- CO2:** Understand and apply key principles, concepts and tools relevant to the economic regulation of infrastructure industries
- CO3:** Analyse different government policies for regulation and reform of the infrastructure sector
- CO4:** Appreciate the rationale for addressing issues on economic regulation.
- CO5:** Analyse the regulation of electrical and telecommunication sectors.

### Unit-1 Introduction

1. The role of infrastructure in development
2. Infrastructure as a public good
3. Overview of infrastructure sector in India- Physical, Social and Financial
4. The need for regulating infrastructure

### Unit-2 Regulation of Infrastructure



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1. The need for regulating infrastructure-Principles of good regulation, regulatory strategies, regulatory institutions and enforcement of regulations.
2. Theories of regulation: a) public interest theories , b) private interest theories, c) institutionalist theories
3. Methods of regulating quality-Regulation in context of globalization and international competition.

### **Unit-3 Competition and Pricing in Infrastructure Sector**

1. Competition versus regulation in provision of infrastructure facilities-
2. Public private partnerships for infrastructure development
3. Price setting in infrastructure sector, a) price setting for natural monopolies, b) rate of return price regulation, c) Price capping, d) peak load pricing

### **Unit-4 Economics of Transport Infrastructure**

1. Competition in the transport sector , a) Creating a competitive transport sector , b) Competitive market forms, “ competition in the market” and “ competition for the market”
2. Railway infrastructure. a) Alternative regulatory frameworks for railway infrastructure, b) price regulation in railway.
3. Road transport , a) creating competition in road transport ,
4. Highways infrastructure, a) alternate organizational structure for highways. B) Private participation and risk allocation.

### **Unit –5 Electricity, Telecommunication Infrastructure**

1. Regulation of electricity sector, a) Economic rationale for regulating electricity sector, b) regulatory strategies and enforcement methods in electricity sector-Electricity pricing in India- Electricity act 2003.
2. Regulation of telecommunication sector, a) The need for and aims of telecom regulation-TRAI
3. Internet pricing strategies

### **Unit-6 Current Stream of Thought**

The Faculty will impart the current developments in the subject during the semester to the students and this component will not be a part of Examinations

### **Principal Reading**

1. Dash L.N. (2007) Economics of Infrastructure, Regal publication, New Delhi.
2. Arnold Picot, Massimo fiorio, Nico Grove and Johann Karanz. (2015) The Economics of Infrastructure Provisioning. The MIT Press, UK.

### **Supplementary Reading**

1. India Infrastructure Report ( Oxford University Press, New Delhi)
2. Infrastructure Development Report (UNDP)
3. Kaushik Basu and A.Martein , Eds (2009), The oxford Companion to Economics , (New Delhi OUP)
4. Alvin s. Goodman and Makarand Hasfalk (2015), Infrastructure Planning Engineering and Economics, Mcgraw – Hill Education, USA.

### **Outcome Mapping**



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CO/PO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7
CO1		2	2		3			1	2		3	2	1	1	3	2	2	3	2
CO2	3	2			3	3	1		2					1	3		2	3	
CO3	3		2			3		1			3				3	2	2	3	2
CO4	3				3	3	1		2		3				3	2	2	3	2
CO5	3				3	3	1		2		3				3	2	2	3	2

Semester- IV

**19PSCI406: Constitution of India  
(Mandatory Course)**

Hours: 30

### Learning Objectives: (LO)

Students will be able to:

1. To understand the basic features of Indian Constitution.
2. To grasp about the basic rights & duties of Indian Citizenry
3. To ponder over the form of Indian Political System.
4. To have broad understanding about the pivotal provisions related with liberty, Equality and fraternity.

### Course Outcomes:

After the successful completion of the course, the students will be able to:

- CO1:** Imbibe about the basic features of Indian Political System.  
**CO2:** Enlighten with the rights & duties of Indian Citizens.  
**CO3:** Understand the significance of rule of law  
**CO4:** Inculcate with basic liberties.

### Unit-1 Introduction

Meaning of the Constitutional law and Constitutionalism – Historical Perspective of the Constitution of India – Salient features Characteristics of the Constitution of India

### .Unit -2 Rights and Duties

Scheme of the Fundamental Rights – The scheme of the Fundamental Duties and its legal status – The Directive Principles of State Policy-Its importance and implementation

### Unit -3 Centre State Relationship

Federal Structure and distribution of legislative and financial powers between the union and the states- Parliamentary form of Government in India – The Constitution powers and status of the president of India.

### Unit-4 Amendments and Provisions

The Historical perspectives of the constitutional amendments in India – Emergency Provision: National Emergency, President Rule. Financial Emergency

### Unit -5 Institutions



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Judiciary –Judiciary Activism – Amending Procedures- Recent Trends –Rights to Information- Lokpal and LokAyukta

### **Unit-6 Current Stream of Thought**

The Faculty will to the students and this component will not be a part of Examinations impart the current developments in the subject during the semester

### **Principal Reading:**

1. Jogendra Yadav 2000, Transforming India: Dynamics of Democracy, Oxford University Press New Delhi
2. Bipan Chandra, Mridula Mukherjee, Adility Makherjee 2016., India after Independence 1947-2000, Penguin Publishers, New Delhi.
3. Durga Das Basu, 2018., Introduction to the Constitution of India Prentice Hall, New Delhi

### **Supplementary Readings:**

1. The Constitution of India 1950 (Bare Act), Government Publications.
2. Paul R.Brass 1999 The politics of India Since Independence Cambridge University Press
3. Granvila Austin 2006 The Indian Constitution: Cornerstone of a Nation, Oxford University Press, New Delhi
4. Jain M.P 2014 Indian Constitution Law Lexis Nexis
5. Busi S.N Ambedkar B.R 2015 Framing of Indian Constitution

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