



ଓଡ଼ିଶା ରାଜ୍ୟ ମୁକ୍ତ ବିଶ୍ୱବିଦ୍ୟାଳୟ, ସମ୍ବଲପୁର, ଓଡ଼ିଶା  
Odisha State Open University, Sambalpur, Odisha  
Established by an Act of Government of Odisha.

## Bachelor of Arts (Honours) in Economics

*(Effective from Academic Session 2022-23)*

### Syllabus Structure

Course Code	Course Title	Credit
<b>Semester-I</b>		
AECC-01	Environmental Studies and Disaster Management	04
BEC-01	Introductory Microeconomics	06
BEC-02	Mathematical Methods for Economics I	06
GEEC-01	Indian Economy	06
AECC (EV-I)	Ethics and Values (Unit-I: Gender Issues and Ethical Dimensions)	01
<b>Semester-II</b>		
AECC-02	Odia/Hindi/Alternative English	04
BEC-03	Introductory Macroeconomics	06
BEC-04	Mathematical Methods for Economics II	06
GEEC-02	Indian Economy II	06
AECC (EV-II)	Ethics and Values (Unit-II: Nature and Scope of Ethics and Values)	01
<b>Semester-III</b>		
BEC-05	Micro Economics I	06
BEC-06	Macro Economics I	06
BEC-07	Statistical Methods for Economics	06
GEEC-3	Introductory Micro Economics	06
SEC-01	Communicative English	04
AECC (EV-III)	Ethics and Values (Unit-III: Issues of Drug, Tobacco Addiction and Alcoholism)	01
<b>Semester-IV</b>		
BEC-08	Micro Economics-02	06
BEC-09	Macro Economics-02	06
BEC-10	Research Methodology	06
GEEC-04	Introductory Macro Economics	06
SEC-02	Data Analysis and Computer Application	04
AECC (EV-IV)	Ethics and Values (Unit-IV: Ethical Values for Students)	01
<b>Semester-V</b>		
BEC-11	Indian Economy-I	06
BEC-12	Development Economics-I	06
DSE-EC-01	Money , Banking and Financial Market	06
DSE-EC-02	Public Economics	06
AECC (EV-V)	Ethics and Values (Unit-V: Vulnerable section of society: Human Dignity and Ethical Issues)	01
<b>Semester-VI</b>		
BEC-13	Indian Economy-II	06
BEC-14	Development Economics-II	06
DSE-EC-03	International Economics	06
DSE-EC-04	Environmental Economics	06
AECC (EV-VI)	Ethics and Values (Unit-VI: Environmental & Techno Ethic)	01

# **Semester-1**

**Course code- AECC-01**

**Title: Environmental Studies and Disaster Management**

## **Course Outcome**

1. Gain knowledge on Environment, its structure, climate change, sustainable development, disaster management, different types diseases and public health management.
2. The learner develop understanding on the Environment, ecosystem, biogeochemical cycle, environmental pollution and capability to identify relevant environmental issues, analyse the various underlying causes, evaluate the practices and policies, and develop framework to make informed decisions.
3. Develop an objective view on population ecology, population growth and controls, climate change and sustainable development goals.
4. Learner lay foundation on the concept of disaster management, vulnerability, assessment and risk analysis, institutional framework, preparedness measures and survival skills.
5. Analyze critical issues in public health management. Gain insight into historical, contemporary perceptive on communicable and non-communicable disease, life style management, transmission of epidemic- pandemic diseases and its prevention. Learner will enable to understand the role of different public sectors in managing health disaster.

## **Learning Objective**

- Recognize the connections between the earth and human activity.
- Analyze and describe the effects of humans on the environment.
- Apply knowledge, ideas and techniques from several disciplines to environmental issues.
- The ability to gather, analyze and share data on hazards, relief requirements and disaster-related learning in order to develop measures for mitigation in the future.
- The ability to analyze, assess and manage public health concern at the state and central levels.

## Course

	<b>Block-1: The Environment</b>
Unit-1	The Environment
Unit-2	Ecosystem and Biogeochemical Cycle
Unit-3	Environmental Pollution
Unit-4	Environmental Laws

	<b>Block-2: Climate Change and Sustainable Development</b>
Unit-5	Population Ecology
Unit-6	Population Growth and Controls
Unit-7	Climate Change
Unit-8	Sustainable Development

	<b>Block-3: Disaster Management</b>
Unit-9	Disaster Management
Unit-10	Vulnerability Assessment and Risk Analysis
Unit-11	Institutional Framework
Unit-12	Preparedness Measures and Survival Skills

	<b>Block-4: Public Health Management</b>
Unit-13	Communicable/Non-communicable diseases and Dynamics of Diseases Transmission
Unit-14	Brief Idea on Epidemic & Pandemic and its prevention
Unit-15	Life Style Management
Unit-16	Role of Different Sector in Managing Health Disaster

## Syllabus

### **Block-1: The Environment**

**Unit-1: The Environment:** The Atmosphere, Lithosphere, Hydrosphere and Biosphere

**Unit-2: Ecosystem and Biogeochemical Cycle:** Energy flow in the ecosystem, Water Cycle, Carbon Cycle, Nitrogen Cycle

**Unit-3: Environmental Pollution:** Air Pollution, Water Pollution, Soil Pollution, Noise Pollution, Radiation Pollution, Industrial Pollution and Light Pollution

**Unit-4: Environmental Laws:** The Water Act 1974, The Air Act 1981, The Wildlife Protection Act 1972, The Environmental Protection Act 1986 and The Forest Conservation Act 1980

## **Block-2: Climate Change and Sustainable Development**

**Unit-5: Population Ecology:** Individual, Species, Population and Community

**Unit-6: Population Growth and Controls:** Human Population Growth, Population Control Methods, Urbanization and its effect on human society

**Unit-7: Climate Change:** Causes, effects, Global Warming, Carbon Footprint and Environmental Protection

**Unit-8: Sustainable Development:** Ban of single-use plastics, Automobile Scrapping Policy, Promotion of Electrical Vehicles, Steps taken towards Sustainable Development-Agenda 21 of Rio Earth Summit, Sustainable Development Goals (SDGs)

## **Block-3: Disaster Management**

**Unit-9: Disaster Management:** Types of disaster (Natural and Man-made) and their causes and effects

**Unit-10: Vulnerability Assessment and Risk Analysis:** Vulnerability to various disasters (Flood, Cyclone, Earthquake, Heat waves and Lightning)

**Unit-11: Institutional Framework:** Institutional arrangements for disaster management ,National Disaster Management Authority (NDMA ) ,State Disaster Management Authority (SDMA) , District Disaster Management Authority (DDMA), National Disaster Response Force (NDRF) and Odisha Disaster Rapid Action Force (ODRAF)

**Unit-12: Preparedness Measures and Survival Skills:** Disaster Management Cycle, Early Warning System, Pre-Disaster and Post-Disaster Preparedness, Strengthening of SDMA and DDMA, Community Preparedness, Stakeholder Participation and Corporate Social Responsibility (CSR) Survival skills adopted during and after disaster (Flood, Fire, Earthquake, Cyclone and Lightning)

## **Block-4: Public Health Management**

**Unit-13: Communicable/Non-communicable diseases and Dynamics of Diseases Transmission:**

Communicable diseases with special reference to COVID-19, Flu, Hepatitis, AIDS, Tuberculosis and their transmission

Non-communicable diseases with special reference to cardiovascular diseases, Cancer, Diabetes, Hypertension, Obesity and their prevention

Dynamics of disease transmission: Mode of transmission (Direct/ Indirect), Events after infection: Immunity (Active vs Passive), Innate vs Acquired, Herd Immunity and Incubation Period

**Unit-14: Brief Idea on Epidemic & Pandemic and its prevention:** Preventing Measures (Quarantine, Sanitization, Personal Protective Measures such as Hand washing and use of Protective devices, Vaccination), Control Measures (Surveillance, Isolation, Contact Tracing)

**Unit-15: Life Style management:** Diet, Physical Exercise, Yoga, Sleeping habit

**Unit-16: Role of Different Sector in Managing Health Disaster:** Role of Government (Central and State), Community, Civil Society, Student mass and NGOs.

## Semester-I

Course Code: BEC-01

Title: Introductory Microeconomics

### Learning Objectives:

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

<b>Block-1: Exploring the Subject Matter of Economics, Markets and Welfare</b>	
<b>Unit-1</b>	Exploring The Subject Matter of Economics
<b>Unit-2</b>	Demand and Supply Analysis
<b>Unit-3</b>	Consumer and Welfare Analysis
<b>Unit-4</b>	Producer and Welfare Analysis.
<b>Block-2: Theory of Consumer Choice</b>	
<b>Unit-5</b>	Indifference Curve Theory
<b>Unit-6</b>	Deriving demand Curve from Indifference Curve
<b>Unit-7</b>	Applications of Indifference Curve Theory-I
<b>Unit-8</b>	Applications of Indifference Curve Theory-II
<b>Block-3: The Firm and Market Structure</b>	
<b>Unit-9</b>	Production and Cost Concepts & Type of Costs
<b>Unit-10</b>	Economies and Dis-economies of Scale & Scope
<b>Unit-11</b>	Equilibrium of Firm and Industry
<b>Unit-12</b>	Market Structure: Perfect Competitions
<b>Block-4: The Input Markets</b>	
<b>Unit-13</b>	The Demand for Labour
<b>Unit-14</b>	The Supply of Labour
<b>Unit-15</b>	Equilibrium in Labour Market and Learning Objectives to other Factors of Production
<b>Unit-16</b>	Input Markets for Land and Capital

### Learning Outcomes:

- After studying this course, the learners will able to understand
- Different theories of Consumer choice
- Consumer & Producer Analysis
- Application of Indifference Curve
- Market for inputs

### Text Book:

- Principles of Economics, Gregory N Mankiew, 6e Cengage Learning India Private Limited, New Delhi

### Reference Book:

- Karl E. Case and Ray C. Fair (2007): Principles of Economics, 8th Edition, Pearson Education I
- Pindyck, Robert and Daniel Rubinfeld (2018): Microeconomics, 9th Edition, Pearson Education Inc

**Learning Objectives:**

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

<b>Block-1:Preliminaries and Functions of One Real Variable</b>	
<b>Unit-1</b>	Theory of Sets
<b>Unit-2</b>	Numbers, Relations & Functions and their properties,Number System
<b>Unit-3</b>	Concepts of Limit
<b>Unit-4</b>	Concepts of Continuity
<b>Block-2: Derivative of a Function</b>	
<b>Unit-5</b>	Differentiation
<b>Unit-6</b>	Partial Derivatives and Total Derivatives
<b>Unit-7</b>	Economic Applications of Derivatives-I
<b>Unit-8</b>	Economic Applications of Derivatives-II
<b>Block-3:Functions of two or more Independent Variable</b>	
<b>Unit-9</b>	Partial Differentiation Techniques.
<b>Unit-10</b>	Geometric Interpretation Of Partial Derivatives.
<b>Unit-11</b>	Elasticity of a Function – Demand and Cost Elasticity.
<b>Unit-12</b>	Elasticity of a Function – Cross and Partial Elasticity
<b>Block-4: Matrix and Determinant</b>	
<b>Unit-13</b>	Matrix and its Properties
<b>Unit-14</b>	Arithmetic Operations of Matrix
<b>Unit-15</b>	Determinant and its Properties
<b>Unit-16</b>	System of Linear Equations

**Learning Outcomes:**

After Studying this Course, the learners will able to understand

- Set Theories
- Concepts of Limits & Continuity
- Differentiation of a function
- Elasticity of a function
- Applications of Matrix & Determinants

**Text Book:**

• A. C. Chiang and K. Wainwright (2005): Fundamental Methods of Mathematical Economics, McGraw Hill International Edition.

**Reference Book:**

• K. Sydsaeter and P. J. Hammond (2002): Mathematics for Economic Analysis. Pearson Educational Asia

**Learning Objectives:**

This paper introduces the students to the essentials of Indian economy with an intention of understanding the basic feature of the Indian economy and its planning process. It also aids in developing an insight into the agricultural and industrial development of India. The students will understand the problems and policies relating to the agricultural and industrial sectors of India and current challenges of Indian economy.

<b>Block-1: Indian Economy and Current Challenges</b>	
<b>Unit-1</b>	Indian Economy in the Pre-British Period
<b>Unit-2</b>	Demographic Features of India and population policy
<b>Unit-3</b>	Employment generation programmes Launched by the government: achievements, Failure and success
<b>Unit-4</b>	Inequalities
<b>Block-2: Indian Agriculture</b>	
<b>Unit-5</b>	Agricultural Production and Productivity in India
<b>Unit-6</b>	Institutional Framework: Land Reforms
<b>Unit-7</b>	Agricultural Credit (Finance)
<b>Unit-8</b>	Agricultural Price Policy and Marketing
<b>Block-3: Industrial Development in India</b>	
<b>Unit-9</b>	Trends in national Income, Savings, Investment and Economic Growth
<b>Unit-10</b>	Regional disparities in Growth and Income
<b>Unit-11</b>	Reasons / Causes of Unemployment
<b>Unit-12</b>	Employment generation programmes, launched by the government: achievements, failure and success
<b>Block-4: Service Sector in India</b>	
<b>Unit-13</b>	Service Sector Growth & its contribution to GDP
<b>Unit-14</b>	Composition & Significance of Service Sector
<b>Unit-15</b>	ICT and IT
<b>Unit-16</b>	Sustainability of services led growth

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Indian Economy & Current Challenges that our economy is facing
- Indian Agriculture
- Regional disparities in Growth and Income
- Objectives, Targets and Achievements of Eleventh & Twelfth Five Year Plan With its Vision

**Text Book:**

• Misra, S. K. and Puri V. K. Indian Economy — Its Development Experience. Himalaya Publishing House, Mumbai

**Reference Book**

• Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.



## Semester-II

### AECC-02 MIL (ALTERNATIVE ENGLISH)

#### OBJECTIVES OF THE COURSE:

The paper is focused upon developing fundamental skills of Language learning; reading which needs a thorough rethink and revision. In order to build a strong base for acquisition of the communication skills, suitable reading content is selected from diverse areas in prose form. This would boost the learner's competence in displaying expressive and comprehension skills. The well-researched language exercises in the form of usage, vocabulary and grammar is the other area that should attract the teacher and learner to work out for giving a decent shape in the process of mastering the course.

#### UNIT 1: Short Story

- (i) Jim Corbett-The Fight between Leopards
- (ii) Dash Benhur- The Bicycle
- (iii) DinanathPathy- George V High School
- (iv) Alexander Baron- The Man who knew too much
- (v) Will f Jenkins- Uneasy Homecoming

#### UNIT 2: Prose

- (i) Mahatma Gandhi- The way to Equal Distribution
- (ii) S Radhakrishnan- A Call to Youth
- (iii) C V Raman-Water- The Elixir of Life
- (iv) Harold Nicolson- An Educated Person
- (v) Claire Needell Hollander- No Learning without Feeling

#### UNIT 3: (i) Comprehension of a passage and answering the questions

#### UNIT 4: (i) Language exercises-test of vocabulary, usage and grammar

#### LEARNING OUTCOMES OF THE COURSE:

After completing this paper, the learners will be able to:

- Analyze and understand basic reading skills.
- Acquire knowledge on grammar and fundamentals of the subject (English).
- Practice the vocabulary tests included in the course, this will help the learners acquire better knowledge in the field of English communication.

#### Reference Books:

- *The Widening Arc: A Selection of Prose and Stories*,  
(Edited by: Prof. A.R. Parhi, Dr. S. Deepika and Dr. P. Jani; KitabBhavan, Bhubaneswar)
- *A Communicative Grammar of English* by Geoffrey Leech.
- *A University Grammar of English* by Randolph Quirk and Sidney Greenbaum

## AECC-II MIL (ODIA)

### ପାଠ୍ୟକ୍ରମର ଉଦ୍ଦେଶ୍ୟ:

ଏହି ପାଠ୍ୟକ୍ରମର ଉଦ୍ଦେଶ୍ୟ ହେଉଛି ଯୋଗାଯୋଗ ସମ୍ପର୍କରେ ବିସ୍ତୃତ ଧାରଣା ପ୍ରଦାନ କରିବା । ଏତଦ ବ୍ୟତୀତ ଯୋଗାଯୋଗର ଗୁରୁତ୍ୱପୂର୍ଣ୍ଣ ଉପାଦାନ ଏବଂ ଯୋଗାଯୋଗ ପ୍ରକ୍ରିୟାରେ ସେଗୁଡ଼ିକର ଅବଦାନ ଆଲୋଚନା କରାଯାଇଛି । ସମ୍ବନ୍ଧ, ସ୍ୱରୂପ, ଢାଞ୍ଚା ଓ ସେ ସଂକ୍ରାନ୍ତ ସମ୍ପର୍କରେ ଜାଣିବା । ଭିନ୍ନଭିନ୍ନ ସମ୍ବନ୍ଧ ଲିଖନ ଶୈଳୀ ଓ ସମ୍ବନ୍ଧ ରିପୋର୍ଟ ସମ୍ପର୍କରେ ଜାଣିପାରିବା

AECC – 02 ଯୋଗାଯୋଗମୂଳକ ମାତୃଭାଷା

Block 01: ଯୋଗାଯୋଗର ପରିଭାଷା, ଅନୁବିଧି, ପରିସର ଓ ପ୍ରକାରଭେଦ

Unit 01: ଯୋଗାଯୋଗର ସଂଜ୍ଞା ଓ ସ୍ୱରୂପ

Unit 02: ଯୋଗାଯୋଗର ଅନୁବିଧି ଓ ପ୍ରସାର

Unit 03: ଯୋଗାଯୋଗର ପ୍ରକାରଭେଦ

Unit 04: ଯୋଗାଯୋଗର ବିଭିନ୍ନ ନମୁନା

Block 02: ସାକ୍ଷାତକାର, ଭାଷଣକଳା

Unit 05: ସାକ୍ଷାତକାର

Unit 06: ସାକ୍ଷାତକାରର ନମୁନା

Unit 07: ଭାଷଣକଳା

Unit 08: ଭାଷଣକଳାର ନମୁନା

Block 03: ସମ୍ବାଦର ପରିଭାଷା, ପରିସର ଓ ଗଣମାଧ୍ୟମଧର୍ମୀ ସମ୍ବାଦ

Unit 09: ସମ୍ବାଦର ସଂଜ୍ଞା ଓ ସ୍ୱରୂପ

Unit 10: ସମ୍ବାଦର ଉତ୍ପତ୍ତି, ଗୁଣାତ୍ମକ ମାନ

Unit 11: ସମ୍ବାଦର ପ୍ରକାରଭେଦ

Unit 12: ବିଭିନ୍ନ ଗଣମାଧ୍ୟମ ପାଇଁ ସମ୍ବାଦ ପ୍ରସ୍ତୁତି

Block 04: ଓଡ଼ିଆ ଭାଷାର ବର୍ଣ୍ଣମାଳା ଓ ବର୍ଣ୍ଣାଗୁଚ୍ଛିର କାରଣ, ନିରାକରଣ

Unit 13: ଓଡ଼ିଆ ଭାଷା

Unit 14: ଓଡ଼ିଆ ଭାଷାର ବର୍ଣ୍ଣମାଳା

Unit 15: ବର୍ଣ୍ଣାଗୁଚ୍ଛିର କାରଣ

Unit 16: ବର୍ଣ୍ଣାଗୁଚ୍ଛିର ନିରାକରଣ

ପାଠ୍ୟକ୍ରମ ଶିକ୍ଷଣର ଫଳାଫଳ:

ଏହି ପାଠ୍ୟକ୍ରମ ଅଧ୍ୟୟନ ଦ୍ୱାରା ବିଦ୍ୟାର୍ଥୀମାନଙ୍କ ଲାଭ :

- ଯୋଗାଯୋଗ ସମ୍ପର୍କରେ ସଂପୂର୍ଣ୍ଣ ତଥ୍ୟ ପାଇବେ ।
- ସମ୍ପଦ,ପରିବେଷଣ ,ବିଜ୍ଞାପନ ଗଣମାଧ୍ୟମ ବିଷୟରେ ଅବଗତ ହୋଇପାରିବେ ।
- 3୦ପାଠ୍ୟକ୍ରମରେ ଅନ୍ତର୍ଭୁକ୍ତ ଶବ୍ଦକୋଷ ପରୀକ୍ଷା ଅଭ୍ୟାସ କର, ଏହା ଶିକ୍ଷାର୍ଥୀମାନଙ୍କୁ ଓଡ଼ିଆ ଯୋଗାଯୋଗ କ୍ଷେତ୍ରରେ ଉତ୍ତମ ଜ୍ଞାନ ଆହରଣ କରିବାରେ ସାହାଯ୍ୟ କରିବ ।

ସହାୟକ ଗ୍ରନ୍ଥସୂଚୀ:

- ଯୋଗାଯୋଗ ମୂଳକ ମାତୃଭାଷା (ଓଡ଼ିଆ)-ସାମଲ ବିରଞ୍ଚି ନାରାୟଣ ,ସତ୍ୟନାରାୟଣ ବୁକ୍ ଷ୍ଟୋର,କଟକ ।
- ସଂଯୋଗ ଅନୁବିଧି ,ସଙ୍କୋଷ କୁମାର ତ୍ରିପାଠୀ,ନାଳନ୍ଦା ,କଟକ
- ଭାଷଣ କଳା ଓ ଅନ୍ୟାନ୍ୟ ପ୍ରସଙ୍ଗ-କୃଷ୍ଣଚନ୍ଦ୍ର ପ୍ରଧାନ ସତ୍ୟନାରାୟଣ ବୁକ୍ ଷ୍ଟୋର,କଟକ ।
- ପ୍ରାଯୋଗିକ ଓଡ଼ିଆ ଭାଷା –ଓଡ଼ିଶା ରାଜ୍ୟପାଠ ପୁସ୍ତକ ପ୍ରଣୟନ ଓ ପ୍ରକାଶନ ସଂସ୍ଥା ଭୁବନେଶ୍ୱର
- ସର୍ବସାର ବ୍ୟାକରଣ –ନାରାୟଣ ମହାପାତ୍ର ଓ ଶ୍ରୀଧର ଦାସ ,ନିୟୁ ଷ୍ଟୁଡେଣ୍ଟସ୍ ଷ୍ଟୋର ,କଟକ

### AECC – 02 HINDI (MIL)

#### UNIT-1

#### कविता

- कबीर - साखी : 1 से 10
- तुलसी - विनयपत्रिका- पद 1 और 2
- प्रसाद - मधुमय देश
- निराला - भिक्षुक
- अज्ञेय - हिरोशिमा

#### UNIT - II

#### गद्य

- रामचन्द्र शुक्ल - उत्साह
- हजारी प्रसाद द्विवेदी कुटज
- हरिशंकर परसाई - सदाचार का तावीज

#### UNIT - III

#### शब्द ज्ञान

- शब्द शुद्धि
- वाक्य शुद्धि
- पर्यायवाची शब्द
- विलोम शब्द

#### UNIT – IV

#### सामान्य ज्ञान

- निबंध लेखन (Essay Writing)

पाठ्य पुस्तक : 1. हिन्दी प्रसून - सं. डॉ. अंजुमन आरा, प्लानेट वी, कटक

**Learning Objectives:**

This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.

<b>Block-1:Basic Concepts-Measurement of Macroeconomic Variable</b>	
<b>Unit-1</b>	Basic Concepts- Macro vs. Micro Economics, Stock and Flow variables
<b>Unit-2</b>	Partial and General Equilibrium, Static-Comparative Static and Dynamics
<b>Unit-3</b>	National Income: Concepts & Measurement , Green Accounting
<b>Unit-4</b>	Circular Flow of Income-2, 3 and 4 Sector
<b>Block-2:Money</b>	
<b>Unit-5</b>	Evolution and Function of Money
<b>Unit-6</b>	Quantity Theory of Money-Cash Transaction and Cash Balance Approach
<b>Unit-7</b>	Quantity Theory of Money-Keynesian Approach and its limitation
<b>Unit-8</b>	Value of Money & Price Index Number
<b>Block-3:Inflation, Deflation, Depression and Stagflation</b>	
<b>Unit-9</b>	Inflation: Theories of Inflation, Causes, Costs & Anti-Inflationary measures
<b>Unit-10</b>	Deflation- Causes, Cost & Anti- Deflationary Measures
<b>Unit-11</b>	Depression & Stagflation
<b>Unit-12</b>	Inflation vs. Deflation
<b>Block-4:Determination of National Income</b>	
<b>Unit-13</b>	The Classical Approach, Says Law, Theory & Determination of Income & Employment with & without Saving & Investment.
<b>Unit-14</b>	Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions
<b>Unit-15</b>	Keynesian Approach-Consumption, Saving, Investment, Principles of Effective Demand.
<b>Unit-16</b>	The Simple Investment Multiplier- Income Determination in a 2 Sector & 3-Sector Model with Govt. sector, Fiscal Multiplier.

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Inflation, Deflation, Depression and Stagflation
- Different Approaches of Quantity Theory of Money
- National Income: Concepts & Measurement , Green Accounting
- Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions

**Text Book:**

- N. Gregory Mankiw (2010): Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

**Reference Book:**

- Richard T. Froyen (2005): Macroeconomics, 2nd Edition, Pearson Education Asia, New Delhi.

**Learning Objectives:**

This course is the second part of a compulsory two-course sequence. This part is to be taught in Semester II following the first part in Semester I. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this Syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

<b>Block-1: Linear Models</b>	
<b>Unit-1</b>	Input- output model- Importance & Basic Concepts
<b>Unit-2</b>	Leontief open & static input-output Model: The basic structure
<b>Unit-3</b>	Open Input-Output Model & Equilibrium Analysis
<b>Unit-4</b>	Framework of Closed Input-Output Model
<b>Block-2: Second and Higher Order Derivatives and Integration</b>	
<b>Unit-5</b>	Higher order Differentiation & Interpretation of Second Derivative with its curvature function, Concavity and Convexity of a function & Points of inflection
<b>Unit-6</b>	Derivative of Implicit Function; Higher Order Partial Derivative, Differentials and derivatives
<b>Unit-7</b>	Indefinite Integrals; Rules of Integration; Techniques of Integration: Substitution Rule, Integration by parts, and Partial Fractions
<b>Unit-8</b>	Definite Integral – Area Interpretation
<b>Block-3: Single and Multi Variable Optimization</b>	
<b>Unit-9</b>	Optimum values and extreme values, Relative maximum and minimum
<b>Unit-10</b>	Necessary vs. Sufficient Condition-Economic Application
<b>Unit-11</b>	First and Second Order Condition for extrema of multivariable function
<b>Unit-12</b>	Convex Functions and convex sets.
<b>Block-4: Optimization with Equality Constraints</b>	
<b>Unit-13</b>	Constraints in Economics & its Effects
<b>Unit-14</b>	Lagrangian Multiplier-2 Variable & Single Constraint
<b>Unit-15</b>	Applications of Lagrangian Multiplier-2 Variable & Single Constraint
<b>Unit-16</b>	Border Hessian Determinants

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Lagrangian Multiplier-2 Variable & Single Constraint
- Open Input-Output Model & Equilibrium Analysis
- Convex Functions and convex sets.
- Border Hessian Determinants

**Text Book:**

• A. C. Chiang and K. Wainwright (2005): Fundamental Methods of Mathematical Economics, McGraw Hill International Edition.

**Reference Book:**

• K. Sydsaeter and P. J. Hammond (2002): Mathematics for Economic Analysis. Pearson Educational Asia

**Learning Objectives:**

This paper is the part II of Indian economy deals with the external sector, financial markets in India, Indian Public Finances and Economic Reforms. This paper also throws some light on current challenges of Indian Economy.

<b>Block-1:External Sector in India</b>	
<b>Unit-1</b>	Trends, Composition & Direction in exports from and imports of India
<b>Unit-2</b>	Problems of Balance of Payment: Causes of deficit in BOP & measures to correct it
<b>Unit-3</b>	Trade Policy- Export Promotion Vs Import Substitution
<b>Unit-4</b>	Foreign Trade Policy of India & WTO and India
<b>Block-2:Financial Markets in India</b>	
<b>Unit-5</b>	Commercial Banking in India- Nationalization of Banks
<b>Unit-6</b>	Lead bank scheme and branch expansion
<b>Unit-7</b>	RBI - Functions, Monetary Policy
<b>Unit-8</b>	Development Banking- IFCI,IDBI, SIDBI and NABARD
<b>Block-3:Indian Public Finance</b>	
<b>Unit-9</b>	Public Expenditure-Growth and Composition, Causes of Growth of Public Expenditure in India
<b>Unit-10</b>	Tax Revenue of Central and State Governments
<b>Unit-11</b>	Concept of VAT; Deficit Financing in India-Revenue, Budget, Fiscal and Primary Deficits
<b>Unit-12</b>	Purpose and Effects of Deficit Financing & India's Fiscal Policy
<b>Block-4:Current Challenges Facing Indian Economy</b>	
<b>Unit-13</b>	Inflation – Causes, Consequences and Anti-inflationary Policy
<b>Unit-14</b>	Poverty – Poverty line and Estimates, Major Poverty Alleviation Programmes
<b>Unit-15</b>	Environmental Degradation – Growth and Environment; Population Growth and Environment; Environment Policy
<b>Unit-16</b>	Economic Reforms and their impact on the Indian Economy & Role and consequences of Foreign capital and MNCs

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Problems of Balance of Payment: Causes of deficit in BOP & measures to correct it
- Development Banking- IFCI,IDBI, SIDBI and NABARD
- Poverty – Poverty line and Estimates, Major Poverty Alleviation Programmes
- Environmental Degradation – Growth and Environment; Population Growth and Environment; Environment Policy
- Economic Reforms and their impact on the Indian Economy & Role and consequences of Foreign capital and MNCs

**Text Book:**

- Misra, S. K. and Puri V. K. Indian Economy — Its Development Experience. Himalaya Publishing House, Mumbai

**Reference Book**

- Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.
- Basu, Kaushik (2016): An Economist in the Real World: The Art of Policy Making in India, enguin

## Semester-III

Course Code: BEC-05

Title: Microeconomics-I

### Learning Objectives:

The course is designed to provide a sound training in microeconomic theory to formally analyze the behavior of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts; this course looks at the behavior of the consumer and the producer and also covers the behavior of a competitive firm.

<b>Block-1: Consumer Theory I</b>	
<b>Unit-1</b>	Optimization and Equilibrium-The Cardinal Analysis
<b>Unit-2</b>	Optimization and Equilibrium-The Ordinal Analysis
<b>Unit-3</b>	Construction of Utility Functions and its estimation.
<b>Unit-4</b>	Derivation of Demand Function , Inverse Demand Function & Other Application of Indifference Curve
<b>Block-2:Consumer Theory II</b>	
<b>Unit-5</b>	Slutsky Equation- Substitution & Income Effect & Sign of Substitution Effect
<b>Unit-6</b>	Total Change in Demand, Rate of Change & basic idea about law of demand
<b>Unit-7</b>	Compensated Demand Curve, Consumer Surplus, and Demand for discrete good & Interpreting the change in consumer and Producer Surplus, Calculating gain & losses.
<b>Unit-8</b>	Constructing Utility from demand, Other interpretations of consumer's surplus, approximating continuous demand.
<b>Block-3: Production Theory</b>	
<b>Unit-9</b>	Marginal Productivity, Isoquant Maps and Rate of Technical Substitution
<b>Unit-10</b>	Production with one variable Input and with two variable input
<b>Unit-11</b>	Return To Scale
<b>Unit-12</b>	Four Simple Production (Linear, Fixed Proportions, Cobb-Douglas, CES), Technical Progress.
<b>Block-4: Cost Functions and Profit Maximisation</b>	
<b>Unit-13</b>	Definition of Costs, Functions, its properties & shift in Cost Curves.
<b>Unit-14</b>	Cost in Short Run, Long Run, Comparison, Production of two outputs –Economics of Scope
<b>Unit-15</b>	Nature and Behavior of Firms
<b>Unit-16</b>	Marginal Revenue, Short run supply by Price- Taking Firm

### Learning Outcomes:

After Studying this Course , the learners will able to understand

- Slutsky Equation- Substitution & Income Effect & Sign of Substitution Effect
- Optimization and Equilibrium-The Cardinal Analysis
- Optimization and Equilibrium-The Ordinal Analysis
- Nature and Behavior of Firms
- Four Simple Production (Linear, Fixed Proportions, Cobb-Douglas, CES), Technical Progress

### Text Book:

• C. Snyder and W. Nicholson (2012): Microeconomic Theory: Basic Principles and Extensions, 11th Edition, Cengage Learning, Delhi, India

**Learning Objectives:**

This course introduces the students to formal modeling of a macro-economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces the students to various theoretical issues related to an open economy.

<b>Block-1: Consumption &amp; Investment Function</b>	
<b>Unit-1</b>	Keynes Psychological Law of Consumption Function with its implications & Factors influencing Consumption Function, Measures to raise Consumption Functions
<b>Unit-2</b>	Theories of Consumption Functions- Absolute, Relative, Permanent and Life- Cycle Hypothesis
<b>Unit-3</b>	Types of Investment Functions- (Autonomous and Induced Investment, Residential and Inventory Investment), Determinants of Business Fixed Investment
<b>Unit-4</b>	Decision to invest and MEC, Accelerator and MEI Theories of Investment.
<b>Block-2: Demand and Supply Of Money</b>	
<b>Unit-5</b>	Demand for Money – Classical , Neoclassical & Keynesian Approach
<b>Unit-6</b>	Supply of Money –Keynesian Approaches
<b>Unit-7</b>	Determination of Money Supply & Money Multiplier
<b>Unit-8</b>	Measures of Money Supply in India
<b>Block-3: Aggregate Demand and Aggregate Supply</b>	
<b>Unit-9</b>	Derivation of Aggregate Demand and Aggregate Supply Curves in the IS-LM Framework
<b>Unit-10</b>	Determination of Employment, Output, Prices and Investment by IS-LM Curve
<b>Unit-11</b>	Changes in IS and LM curves and their Implications for Equilibrium
<b>Unit-12</b>	Economic Application of IS-LM Curves With Some Numerical Examples
<b>Block-4: Inflation, Unemployment and Expectations and Trade Cycles</b>	
<b>Unit-13</b>	Inflation – Unemployment Trade off and the Phillips Curve
<b>Unit-14</b>	Adaptive and Rational Expectations & the Policy Ineffectiveness Debate
<b>Unit-15</b>	Meaning and Characteristics of Trade Cycles- Hawtrey's Monetary Theory
<b>Unit-16</b>	Hayek's Over-investment Theory and Keynes' views on Trade Cycles

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Consumption & Investment Function
- Demand for Money – Classical , Neoclassical & Keynesian Approach
- Measures of Money Supply in India
- Economic Application of IS-LM Curves With Some Numerical Examples
- Inflation, Unemployment and Expectations and Trade Cycles

**Text Book:**

• N. Gregory Mankiw (2010): Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

**Reference Book:**

• Richard T. Froyen (2005): Macroeconomics, 2nd Edition, Pearson Education Asia, New Delhi.



**Learning Objectives:**

This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It is followed by a study and measure of relationship between variables, which are the core of economic analysis. This is followed by a basic discussion on index numbers and time series. The paper finally develops the notion of probability, followed by probability distributions of discrete and continuous random variables and introduces the most frequently used theoretical distribution, the Normal distribution.

<b>Block-1: Data Collection and measures of central tendency and dispersion</b>	
<b>Unit-1</b>	Meaning and Basic Concepts of Statistics & Methods of data collection & representation of data
<b>Unit-2</b>	Measures of Central Tendency- mean, median, mode, Geometric & Harmonic mean
<b>Unit-3</b>	Measures of Dispersion- Range, mean deviation, standard deviation, coefficient of variation, quartile deviation
<b>Unit-4</b>	Measures of Skewness and Kurtosis
<b>Block-2: Correlation &amp; Regression Analysis</b>	
<b>Unit-5</b>	Learning Objectives of Correlation- Karl Pearson's correlation coefficient and its properties, probable error of correlation coefficient
<b>Unit-6</b>	Spearman's rank correlation coefficient, partial and multiple correlation
<b>Unit-7</b>	Two variable linear regression analysis - estimation of regression lines
<b>Unit-8</b>	Regression coefficients - their interpretation and properties & Standard error of estimation
<b>Block-3: Time Series and Index Number</b>	
<b>Unit-9</b>	Time Series- definition and components, measurement of trend, Measurement of seasonal component
<b>Unit-10</b>	Index Numbers- Concept and Basic Ideas related to Price, Quantity & Value
<b>Unit-11</b>	Laspey's and Fisher's index & Family budget method
<b>Unit-12</b>	Problems in construction and limitations of index numbers, Test for ideal index number
<b>Block-4: Probability theory</b>	
<b>Unit-13</b>	Probability theory : Basic concepts, addition , multiplication rules & Conditional probability
<b>Unit-14</b>	Mathematical expectations of Probability Theory
<b>Unit-15</b>	Theoretical Distribution- normal distribution and it's Properties, uses
<b>Unit-16</b>	Normal distribution- Problems using area under standard normal curve

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Probability theory : Basic concepts, addition , multiplication rules & Conditional probability
- Index Numbers- Concept and Basic Ideas related to Price, Quantity & Value
- Laspey's and Fisher's index & Family budget method
- Spearman's rank correlation coefficient, partial and multiple correlation
- Measures of Skewness and Kurtosis

**Text books:**

- S. C. Gupta (2017): Fundamentals of Statistics, Himalaya Publishing House, Delhi

**Reference Book:**

- Murray R. Spiegel (2017): Theory & Problems of Statistics, Schaum's publishing Series.

**Learning Objectives:**

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situation.

<b>Block-1: Exploring the Subject Matter of Economics, Markets and Welfare</b>	
<b>Unit-1</b>	Exploring The Subject Matter of Economics
<b>Unit-2</b>	Demand and Supply Analysis
<b>Unit-3</b>	Consumer and Welfare Analysis
<b>Unit-4</b>	Producer and Welfare Analysis.
<b>Block-2: Theory of Consumer Choice</b>	
<b>Unit-5</b>	Indifference Curve Theory
<b>Unit-6</b>	Deriving demand Curve from Indifference Curve
<b>Unit-7</b>	Applications of Indifference Curve Theory-I
<b>Unit-8</b>	Applications of Indifference Curve Theory-II
<b>Block-3: The Firm and Market Structure</b>	
<b>Unit-9</b>	Production and Cost Concepts & Type of Costs
<b>Unit-10</b>	Economies and Dis-economies of Scale & Scope
<b>Unit-11</b>	Equilibrium of Firm and Industry
<b>Unit-12</b>	Market Structure: Perfect Competitions
<b>Block-4: The Input Markets</b>	
<b>Unit-13</b>	The Demand for Labour
<b>Unit-14</b>	The Supply of Labour
<b>Unit-15</b>	Equilibrium in Labour Market and Learning Objectives to other Factors of Production
<b>Unit-16</b>	Input Markets for Land and Capital

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Demand and Supply Analysis
- Indifference Curve Theory
- Applications of Indifference Curve Theory-I
- Equilibrium of Firm and Industry
- Equilibrium in Labour Market and Learning Objectives to other Factors of Production

**Text Book:**

- Principles of Economics, Gregory N Mankiw, 6e Cengage Learning India Private Limited, New Delhi

**Reference Book:**

- Karl E. Case and Ray C. Fair (2007): Principles of Economics, 8th Edition, Pearson Education Inc

## Semester-IV

Course Code: BEC-08

Title: Microeconomics-II

### Learning Objectives:

This course is a sequel to Microeconomics I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers Market, general equilibrium and welfare, imperfect markets and topics under information economics.

<b>Block-1:Firm Supply and Equilibrium</b>	
<b>Unit-1</b>	Pure competition, Supply decision of a competitive firm and Exceptions
<b>Unit-2</b>	Inverse Supply Function, Profits and Producer's Surplus
<b>Unit-3</b>	Long Run Supply Curve of a Firm & it's Average Costs & Short Run and Long Run Industry Supply
<b>Unit-4</b>	Industry Equilibrium in Short and Long Run- Meaning of Zero Profits & Economic Rent.
<b>Block-2: General equilibrium, efficiency and welfare</b>	
<b>Unit-5</b>	The Edgeworth Box; Trade; Pareto Efficient Allocations; Existence of equilibrium and efficiency
<b>Unit-6</b>	The Welfare Theorems and their implications
<b>Unit-7</b>	The Welfare Theorems-Production possibilities
<b>Unit-8</b>	Welfare Theorems-comparative advantage and Pareto efficiency
<b>Block-3: Monopoly</b>	
<b>Unit-9</b>	Profit Maximization and Output Choice
<b>Unit-10</b>	Monopoly-Resource Allocation, Product Quality and Durability
<b>Unit-11</b>	Price Discrimination- Second Degree Price Discrimination through Price Schedules
<b>Unit-12</b>	Regulation of Monopoly & Dynamic Views of Monopoly
<b>Block-4:Oligopoly &amp; Game Theory</b>	
<b>Unit-13</b>	Learning Objectives to Oligopoly Market & Problems of the follower and the leader
<b>Unit-14</b>	Price leadership; Comparing quantity leadership and price leadership
<b>Unit-15</b>	Simultaneous Price & Quantity Setting, Example of Cournot Equilibrium
<b>Unit-16</b>	Game Theory- Meaning and Concepts

### Learning Outcomes:

After Studying this Course , the learners will able to understand

- Firm Supply and Equilibrium
- The Edgeworth Box; Trade; Pareto Efficient Allocations; Existence of equilibrium and efficiency
- Price Discrimination- Second Degree Price Discrimination through Price Schedules
- Game Theory- Meaning and Concepts

### Text Book:

• H. R. Varian (2010): Intermediate Microeconomics: A Modern Approach, 8th Edition, W.W. Norton and Company/Affiliated East-West Press (India). The workbook by Varian and Bergstrom may be used for problems.

### Reference Book:

- C. Snyder and W. Nicholson (2012): Microeconomic Theory: Basic Principles and Extensions, 11th Edition, Cengage Learning, Delhi, India.
- Pindyck, Robert and Daniel Rubinfeld (2018): Microeconomics, 9th Edition, Pearson Education Inc

**Learning Objectives:**

This course is a sequel to Macroeconomics I. In this course, the students are introduced to the long run dynamic issues like growth and technical progress. It also provides the micro-foundations to the various aggregative concepts used in the previous course.

<b>Block-1: Modeling Economic Growth</b>	
<b>Unit-1</b>	Accumulation of Capital in the basic Solow Model
<b>Unit-2</b>	Golden rule level of capital
<b>Unit-3</b>	Transition to the golden rule steady state with Population Growth
<b>Unit-4</b>	Technological Progress- Solow version and Endogenous Growth
<b>Block-2: Open Economy and Macroeconomic Policy</b>	
<b>Unit-5</b>	Balance of payments- concept & meaning of equilibrium and disequilibrium
<b>Unit-6</b>	Determination of foreign exchange rate- the balance of payments theory; Fixed versus flexible exchange rates
<b>Unit-7</b>	Short-run open economy model- Mundell-Fleming model
<b>Unit-8</b>	Macroeconomic Policies and its effectiveness in open & closed Economy – Fiscal policy, Crowding out and Crowding in effect
<b>Block-3: Classical and Keynesian Macroeconomics Thoughts</b>	
<b>Unit-9</b>	Keynes verses classics- Employment and output determination
<b>Unit-10</b>	Say’s law & The quantity theory of money & its Criticisms by Keynes
<b>Unit-11</b>	Keynes’s General theory - analysis of the labour market
<b>Unit-12</b>	Phillips curve and orthodox Keynesian school
<b>Block-4: Monetarist and New Classical Macroeconomic Thoughts</b>	
<b>Unit-13</b>	The orthodox monetarist school
<b>Unit-14</b>	Quantity Theory of Money approach
<b>Unit-15</b>	The Augmented Phillips curve analysis & Rational Expectations hypothesis with it’s policy implications
<b>Unit-16</b>	New Classical Economics - influence of Robert e Lucas Jr

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Balance of payments- concept & meaning of equilibrium and disequilibrium
- Accumulation of Capital in the basic Solow Model
- Short-run open economy model- Mundell-Fleming model
- The Augmented Phillips curve analysis & Rational Expectations hypothesis with it’s policy implications
- Phillips curve

**Text Book:**

- N. Gregory Mankiw (2010): Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

**Reference Book:**

- Brian Snowdon and Howard R Vane (2005): Modern Macroeconomics: Its Origins, Development and Current State, Edward Elgar

**Learning Objectives:**

The course is to develop a research orientation among the students and to acquaint them with fundamentals of research methods. Specifically, the course aims at introducing them to the basic concepts used in research and to scientific social research methods and their approach. It includes discussions on sampling techniques, research designs and techniques of analysis.

<b>Block-1:Basics of Research</b>	
<b>Unit-1</b>	Research: Meaning & it's Motivation, Research as a Career
<b>Unit-2</b>	Types, Approaches & It's Significance
<b>Unit-3</b>	Research Process
<b>Unit-4</b>	Criteria of Good Research & Qualities of a Good Researcher
<b>Block-2: Research Problem</b>	
<b>Unit-5</b>	Defining the Research Problems & Techniques Involved to it
<b>Unit-6</b>	Research Design- Concepts, Meaning & Features
<b>Unit-7</b>	Types of Research Design
<b>Unit-8</b>	Basic Principles of Experimental Designs
<b>Block-3: Issues in Research</b>	
<b>Unit-9</b>	Measurement in Research, Measurement Scales & Sources of Error
<b>Unit-10</b>	Research Ethics
<b>Unit-11</b>	Research Proposal and literature review & Different Phases in Conducting a Research
<b>Unit-12</b>	Plagiarism & Concept of IPR
<b>Block-4:Actions in Research</b>	
<b>Unit-13</b>	English in report writing
<b>Unit-14</b>	A Discussion on Writing Style
<b>Unit-15</b>	Process of preparing the Report
<b>Unit-16</b>	Improving quality & evaluation checklists & Common Citation Styles

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Research: Meaning & it's Motivation
- Types of Research Design
- Research Proposal and literature review & Different Phases in Conducting a Research
- Process of preparing the Report

**Text Book:**

• Kothari, C. R. (2004): Research Methodology: Methods and Techniques, New Age International Private Limited Publishers, New Delhi.

**Reference Books:**

• Guthrie, G. (2010): Basic Research Methods, Sage Publications India Private Limited, New Delhi.

**Learning Objectives:**

This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.

<b>Block-1: Basic Concepts-Measurement of Macroeconomic Variable</b>	
<b>Unit-1</b>	Learning Objectives
<b>Unit-2</b>	Partial and General Equilibrium, Static-Comparative Static and Dynamics
<b>Unit-3</b>	National Income: Concepts & Measurement , Green Accounting
<b>Unit-4</b>	Circular Flow of Income-2, 3 and 4 Sector
<b>Block-2: Money</b>	
<b>Unit-5</b>	Evolution and Function of Money
<b>Unit-6</b>	Quantity Theory of Money-Cash Transaction and Cash Balance Approach
<b>Unit-7</b>	Quantity Theory of Money-Keynesian Approach and its limitation
<b>Unit-8</b>	Value of Money & Price Index Number
<b>Block-3: Inflation, Deflation, Depression and Stagflation</b>	
<b>Unit-9</b>	Inflation: Theories of Inflation, Causes, Costs & Anti-Inflationary measures
<b>Unit-10</b>	Deflation- Causes, Cost & Anti- Deflationary Measures
<b>Unit-11</b>	Depression & Stagflation
<b>Unit-12</b>	Inflation vs. Deflation
<b>Block-4: Determination of National Income</b>	
<b>Unit-13</b>	The Classical Approach, Says Law, Theory & Determination of Income & Employment with & without Saving & Investment.
<b>Unit-14</b>	Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions
<b>Unit-15</b>	Keynesian Approach-Consumption, Saving, Investment, Principles of Effective Demand.
<b>Unit-16</b>	The Simple Investment Multiplier- Income Determination in a 2 Sector & 3-Sector Model with Govt. sector, Fiscal Multiplier.

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions
- Quantity Theory of Money-Cash Transaction and Cash Balance Approach
- Circular Flow of Income-2, 3 and 4 Sector
- The Simple Investment Multiplier- Income Determination in a 2 Sector & 3-Sector Model with Govt. sector, Fiscal Multiplier

**Text Book:**

- N. Gregory Mankiw (2010):Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

**Reference Book:**

- Richard T. Froyen (2005): Macroeconomics, 2nd Edition, Pearson Education Asia, New Delhi.

## Semester-V

Course Code: BEC-11

Title: Indian Economy-I

### Learning Objectives:

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.

<b>Block-1: Basic Characteristics of Indian Economy as a Developing Economy</b>	
<b>Unit-1</b>	Indian Economy in the Pre-British Period
<b>Unit-2</b>	Consequences of British Rule
<b>Unit-3</b>	The Land System and Commercialization of Agriculture
<b>Unit-4</b>	State Policies and Economic Underdevelopment & the Current State of Indian Economy
<b>Block-2: Population and Human Development</b>	
<b>Unit-5</b>	Population Growth and Economic Development
<b>Unit-6</b>	Indicators And Measures of Development
<b>Unit-7</b>	Human Development
<b>Unit-8</b>	India's Demographic Features
<b>Block-3: National Income in India-The Growth Story and Current Challenges</b>	
<b>Unit-9</b>	Trends in national Income, Savings, Investment and Economic Growth
<b>Unit-10</b>	Regional disparities in Growth and Income
<b>Unit-11</b>	Reasons / Causes of Unemployment
<b>Unit-12</b>	Employment generation programmes, launched by the government: achievements, failure and success
<b>Block-4: Economic Planning in India</b>	
<b>Unit-13</b>	Economic Planning in India With its Objectives, Strategies & it's Assessments
<b>Unit-14</b>	Objectives, Targets and Achievements of Eleventh & Twelfth Five Year Plan With its Vision
<b>Unit-15</b>	From Planning to NITI- A Transformation of Indian Planning System
<b>Unit-16</b>	Unemployment – Nature, Trends, Causes and Employmentcyt Poli

### Learning Outcomes:

After Studying this Course , the learners will able to understand

- The Land System and Commercialization of Agriculture
- Trends in national Income, Savings, Investment and Economic Growth
- Economic Planning in India With its Objectives, Strategies & it's Assessments
- Objectives, Targets and Achievements of Eleventh & Twelfth Five Year Plan With its Vision
- Employment generation programmes, launched by the government: achievements, failure and success

### Text Book:

• Misra, S. K. and Puri V. K. Indian Economy — Its Development Experience. Himalaya Publishing House, Mumbai

### Reference Books:

- Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.
- Indian Economy Datt and Sundharam, GauravDatt and AshwaniMahajan, S Chand Publications, 7th Revised Edition
- Indian Economy Since Independence, ed by Uma Kapila, Academic Foundation, Revised Nineteenth Edition 2008-09
- Government of India (Current Year): Economic Survey, Ministry of Finance, New Delhi

**Learning Objectives:**

This is the first part of a two-part course on economic development. The course begins with a discussion of alternative conceptions of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models. The axiomatic basis for inequality measurement is used to develop measures of inequality and connections between growth and inequality are explored. The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.

<b>Block-1: Study of economic development &amp; its Theories of Economic Growth</b>	
<b>Unit-1</b>	Economic growth , economic development & Characteristics of underdeveloped countries & measures of economic development
<b>Unit-2</b>	Capital formation and economic development
<b>Unit-3</b>	Classical Theories- Marxian, Schumpeterian theory, Rostow’s stages of economic growth
<b>Unit-4</b>	Solow model- with population growth and technical progress
<b>Block-2: Poverty, Inequality and Development</b>	
<b>Unit-5</b>	Concepts of poverty and inequality
<b>Unit-6</b>	Measuring poverty & Inequality
<b>Unit-7</b>	Growth, poverty and inequality
<b>Unit-8</b>	Economic characteristics of poverty groups & Policy options – some basic considerations to alleviating poverty and inequality
<b>Block-3: Institutions and economic development</b>	
<b>Unit-9</b>	Role of institutions in economic development & Characteristics of good institutions
<b>Unit-10</b>	The role of democracy in economic development- Role of state, Role of markets and market failure
<b>Unit-11</b>	Institutional and cultural requirements for operation of effective private markets & Limitations in LDCs
<b>Unit-12</b>	Corruption and economic development – tackling the problem of corruption
<b>Block-4: Agriculture, Industry and Economic Development</b>	
<b>Unit-13</b>	Role & Transformation of traditional agriculture & Barriers to agricultural Development
<b>Unit-14</b>	Role of industrialization & Interdependence between agriculture and industries - A model of complementarities
<b>Unit-15</b>	Terms of trade between agriculture and industry
<b>Unit-16</b>	Functioning of markets in agrarian societies- Interlinked Agrarian Markets

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Capital formation and economic development
- Concepts of poverty and inequality
- Institutional and cultural requirements for operation of effective private markets & Limitations in LDCs
- Role of industrialization & Interdependence between agriculture and industries - A model of complementarities

**Text book:** • Todaro, Michael P and Stephen C Smith (2006): Economic Development, 8th Edition, Pearson

**Reference Books:** • Debraj Ray (2009): Development Economics, Oxford University Press. • Thirlwall, A P (2011): Economics of Development, 9th Edition, Palgrave Macmillan



**Learning Objectives:**

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

<b>Block-1: Money</b>	
<b>Unit-1</b>	Definition and functions of money
<b>Unit-2</b>	Types of Money, Value of money and index number
<b>Unit-3</b>	Construction of index number; WPI, CPI, PPI, GDP deflator
<b>Unit-4</b>	Cost of living index & its Numerical Example
<b>Block-2: Commercial Banking</b>	
<b>Unit-5</b>	Meaning and types & Functions of Commercial Bank
<b>Unit-6</b>	Process of credit creation and its limitations
<b>Unit-7</b>	Balance sheet and portfolio management
<b>Unit-8</b>	Banking sector reforms in India & Lessons from Global Financial Crisis and Policy Response in India
<b>Block-3: Central Banking</b>	
<b>Unit-9</b>	Basic Ideas & Functions of a Central bank
<b>Unit-10</b>	Quantitative and qualitative methods of credit control
<b>Unit-11</b>	Central Bank's Supervision and prudential measures for Financial stability
<b>Unit-12</b>	Current monetary policy of India & Liquidity adjustment facility (LAF) through Repo and reverse repo operation & MSF
<b>Block-4: Financial Market</b>	
<b>Unit-13</b>	Financial Market-Meaning & Types
<b>Unit-14</b>	Money market and Capital Market
<b>Unit-15</b>	Primary and Secondary Market, Stock Exchange
<b>Unit-16</b>	SEBI – Basic ideas & Functions , Role of Financial Markets for Economic Development

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Definition and functions of money
- Construction of index number; WPI, CPI, PPI, GDP deflator
- Quantitative and qualitative methods of credit control
- SEBI – Basic ideas & Functions , Role of Financial Markets for Economic Development
- Current monetary policy of India & Liquidity adjustment facility (LAF) through Repo and reverse repo operation & MSF

**Text Book**

- L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011

**Learning Objectives:**

Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities

<b>Block-1: Public Finance and Public Budgets</b>	
<b>Unit-1</b>	Public Finance- meaning and scope, distinction between public and private finance
<b>Unit-2</b>	Public goods Vs private goods, Principle of maximum social advantage & Market failure and role of government
<b>Unit-3</b>	Basic Ideas on Public Budget & its classification
<b>Unit-4</b>	Balanced & unbalanced budget and Balanced budget multiplier
<b>Block-2: Public Expenditure</b>	
<b>Unit-5</b>	Meaning & classification of Public Expenditure
<b>Unit-6</b>	Cannons , Causes and effects of Public Expenditure
<b>Unit-7</b>	Wagner's law of increasing state activities & its Limitations
<b>Unit-8</b>	Peacock-Wiseman hypotheses & its critical Analysis
<b>Block-3: Public Revenue</b>	
<b>Unit-9</b>	Basic Ideas on Public Revenue & It's Sources
<b>Unit-10</b>	Taxation - meaning, cannons and classification of taxes & Impact and incidence of taxes& division of tax burden
<b>Unit-11</b>	The Benefit Theory and Ability to pay approach
<b>Unit-12</b>	Taxable capacity, effects & characteristics of a good tax system & Trends in tax revenue of central and state governments in India
<b>Block-4:Public Debt</b>	
<b>Unit-13</b>	Sources & effects of Public Debt, Tax versus Debt
<b>Unit-14</b>	Classical/ Ricardian views, Keynesian and post-Keynesian views on Debt Burden
<b>Unit-15</b>	Shifting - Intergenerational equity
<b>Unit-16</b>	Methods of Debt Redemption & Debt Management ,

**Learning Outcomes:**

After Studying this Course, the learners will able to understand

- Basic Ideas on Public Budget & its classification
- Taxation - meaning, cannons and classification of taxes & Impact and incidence of taxes& division of tax burden
- The Benefit Theory and Ability to pay approach
- Wagner's law of increasing state activities & its Limitations

**Text Books:**

- J. Hindriks and G. Myles (2006): Intermediate Public Economics, MIT Press.

**Reference Book:**

- R. A. Musgrave and P. B. Musgrave(1989): Public Finance in Theory and Practices. McGraw Hill
- Bhatia H L (2018): Public Finance. Vikas Publishing House

## Semester-VI

Course Code: BEC-13

Title: Indian Economy-II

### Learning Objectives:

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. Given the rapid changes taking place in the country, the reading list will have to be updated annually.

<b>Block-1: Agricultural Development in India</b>	
<b>Unit-1</b>	Indian Agriculture: Nature Importance and Trends
<b>Unit-2</b>	Determinants of Agricultural Production and Land Reforms
<b>Unit-3</b>	New Agricultural Strategies and Green Revolution
<b>Unit-4</b>	Agricultural Marketing and Warehousing & Rural Credit
<b>Block-2: Industrial Development in India</b>	
<b>Unit-5</b>	Trends in Industrial Output and Productivity
<b>Unit-6</b>	Industrial Policies and Industrial licensing Policies
<b>Unit-7</b>	Growth and problems of SSIS
<b>Unit-8</b>	Issues pertaining to Labour, Industries: sickness, finance.
<b>Block-3: Tertiary Sector, HRD and the external sector</b>	
<b>Unit-9</b>	Service Sector : An Overview
<b>Unit-10</b>	Human Development
<b>Unit-11</b>	Structure and Direction of Foreign Trade & Foreign Trade Policies
<b>Unit-12</b>	Balance of Payment
<b>Block-4: Indian Economy and Environment</b>	
<b>Unit-13</b>	Environmental Policies in India-Pre Reform (Pre 1991)
<b>Unit-14</b>	Environmental Policies in India-Post Reform (post 1991)
<b>Unit-15</b>	Climate Change: Global Deal and Global Responses
<b>Unit-16</b>	Climate Change: Impact on India and Role that Indian can Play

### Learning Outcomes:

After Studying this Course, the learners will be able to understand

- Trends in Industrial Output and Productivity
- Climate Change: Global Deal and Global Responses
- Structure and Direction of Foreign Trade & Foreign Trade Policies
- Agricultural Marketing and Warehousing & Rural Credit

### Text Book:

- Misra, S. K. and Puri V. K. Indian Economy- Its Development Experience. Himalaya Publishing House

### Reference Books:

- Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.
- Indian Economy Datt and Sundharam, Gaurav Datt and Ashwani Mahajan, S Chand Publications, 7th Revised Edition
- Indian Economy Since Independence, ed by Uma Kapila, Academic Foundation, Revised Nineteenth Edition 2008-09
- Government of India (Current Year): Economic Survey, Ministry of Finance, New Delhi

**Learning Objectives:**

This is the second unit of the economic development sequence. It begins with basic demographic concepts and their evolution during the process of development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The governance of communities and organizations is studied and this is then linked to questions of sustainable growth. The course ends with reflections on the role of globalization and increased international dependence on the process of development.

<b>Block-1: Population and Development</b>	
<b>Unit-1</b>	Demographic concepts & Cost and Benefit of Population Growth
<b>Unit-2</b>	Malthusian Population Trap and Micro-Economic Household Theory of Profitability
<b>Unit-3</b>	Low Level Equilibrium Trap Model
<b>Unit-4</b>	Rural-Urban Migration: Harris-Todaro Model

<b>Block-2: Dualism and Economic Development</b>	
<b>Unit-5</b>	Theory of Dualism, Myrdal thesis vs. Free trade
<b>Unit-6</b>	Inequality
<b>Unit-7</b>	Dependency Theory of Development
<b>Unit-8</b>	Ranis and Fei Model

<b>Block-3: Environment and Development</b>	
<b>Unit-9</b>	Environment and Development: Basic Issues
<b>Unit-10</b>	Environment and Resources, Renewable and Non-Renewable resources
<b>Unit-11</b>	Sustainable Development: Concepts
<b>Unit-12</b>	Climate Change

<b>Block-4: International Trade and Economic Development and Financing Economic Development</b>	
<b>Unit-13</b>	Trade and Economic Development & Trade Strategies for Development
<b>Unit-14</b>	Terms of Trade and Prebisch Singer Hypothesis
<b>Unit-15</b>	Sustainable Development Concepts
<b>Unit-16</b>	Public Borrowing and Economic Development

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Sustainable Development Concepts
- Public Borrowing and Economic Development
- Dependency Theory of Development
- Theory of Dualism, Myrdal thesis vs. Free trade

**Text Book:**

- Todaro, Michael P and Stephen C Smith (2006): Economic Development, 8th Edition, Pearson

**Reference Book:**

- Thirlwall, A P (2011): Economics of Development, 9th Edition, Palgrave Macmillan

**Learning Objectives:**

This course introduces the students to international trade and finance to understand the theories of international trade and develop insights into trade policy and balance of payments. The course also develops insight into international financial system and the trade policy of India.

<b>Block-1:Importance of Trade and Trade Theories</b>	
<b>Unit-1</b>	Inter-regional and International trade
<b>Unit-2</b>	Absolute Advantage Theory & Comparative Advantage Theory of Trade
<b>Unit-3</b>	Opportunity Cost Theory
<b>Unit-4</b>	Heckscher-Ohlin Theory of Trade
<b>Block-2: Institutions</b>	
<b>Unit-5</b>	Concepts of Terms of Trade and their Importance
<b>Unit-6</b>	Doctrine of Reciprocal Demand- Offer Curve Technique: Gains from Trade.
<b>Unit-7</b>	Tariffs and Quotas-Their Impact in Partial Equilibrium Analysis and in General Equilibrium Analysis
<b>Unit-8</b>	IMF , World Bank & World Trade Organization (WTO)
<b>Block-3: Exchange Rate</b>	
<b>Unit-9</b>	Exchange Rate : Concepts ,Types & Fixed Versus Flexible Exchange Rate System
<b>Unit-10</b>	Demand and Supply of Foreign Exchange and Exchange Rate Determination
<b>Unit-11</b>	Exchange Rate Determination: Mint Parity Theory
<b>Unit-12</b>	Purchasing Power Parity Theory
<b>Block-4:Balance of Trade and Payments</b>	
<b>Unit-13</b>	Concepts and Components of Balance of Trade & Balance of payments
<b>Unit-14</b>	Dis-equilibrium in Balance of Payments & Measures to Correct Deficit in BOP
<b>Unit-15</b>	Elasticity Approach to Devaluation
<b>Unit-16</b>	Foreign Trade Multiplier Concepts and Implications

**Learning Outcomes:**

After Studying this Course , the learners will able to understand

- Concepts of Terms of Trade and their Importance
- Exchange Rate Determination: Mint Parity Theory
- Elasticity Approach to Devaluation
- Foreign Trade Multiplier Concepts and Implications
- Opportunity Cost Theory

**Text Book:**

- Mannur H. G ( Recent Edition) International Economics, Vikash Publishing

**Reference Books:**

- SalvatoreDominick, InternationalEconomics,WileIndia.
- SoderstenBo andReedJ, InternationalEconomics, McMillanPublisher

**Learning Objectives:**

This course introduces the students to the basics of environmental economics to understand the fundamentals of environmental concerns and develop insights into valuation of environment.

<b>Block-1: Economy and Environment</b>	
<b>Unit-1</b>	Nature and Scope of Environmental Economics & Serious Environmental Problems of Developing Countries
<b>Unit-2</b>	Air Pollution, Water Pollution and Deforestation
<b>Unit-3</b>	Global Environmental Problems, Trade and Environment
<b>Unit-4</b>	Montreal and other Protocols
<b>Block-2: The Economics of Pollution &amp; Climate Change</b>	
<b>Unit-5</b>	Theorems of welfare to externality, inefficiency and property rights & Coase Bargaining Solution
<b>Unit-6</b>	Environmental Externalities- pigouvain taxes and subsidies
<b>Unit-7</b>	Climate Change and Carbon footprint
<b>Unit-8</b>	Climate Change-Mitigation and Coping Strategies
<b>Block-3: Valuation of Environmental Damage</b>	
<b>Unit-9</b>	Methods and Difficulties of Environment Valuation
<b>Unit-10</b>	Economic Value, Use value, Option value and Existence value
<b>Unit-11</b>	Direct and Indirect Valuation of Environmental Goods
<b>Unit-12</b>	The Hedonic Price Approach, Contingent Valuation and Travel Cost Approach
<b>Block-4: Natural Resources &amp; Sustainable Development</b>	
<b>Unit-13</b>	Theories of Optimal Use of Renewable & Non- Renewable Resources
<b>Unit-14</b>	Commons: Understanding Common-Pool Resources
<b>Unit-15</b>	People's participation in the management of commons and forest lands
<b>Unit-16</b>	Environment and Development

**Learning Outcomes:**

After Studying this Course, the learners will able to understand

- Methods and Difficulties of Environment Valuation
- Nature and Scope of Environmental Economics & Serious Environmental Problems of Developing Countries
- Theories of Optimal Use of Renewable & Non- Renewable Resources
- People's participation in the management of commons and forest lands

**Text Book:**

- Bhattacharya, R. N. (2002): Environmental Economics: An Indian Perspectives, OUP, New Delhi

**Reference Book:**

- Kolstad, C.D (1999); Environmental Economics Oxford University Press, New Delhi