

	<b>Total</b>			<b>23</b>	
MOOC's				<b>2-5</b>	

\* May be offer during summer

\*\*\* MOOC's courses should be offered at least one time during entire UG programme in lieu of Core Course. If the core is not available any course similar to Generic elective, Discipline specific elective, AEC course, Skill enhancement course may be offered on MOOC's platform. If any such course related to your subject is not available on MOOC's platform, department may continue with regular courses.

\*\*\*\* The BOS has authorised the chairperson to modify and update the curriculum as and when required and as per the guideline of the university.

## SEMESTER I

**B.A. (Hons.) Economics, Semester-I, Core-1**

**Course: Introductory Microeconomics**

**Course Code:**

**Course Credit: (4+1)**

### INTRODUCTORY MICROECONOMICS

#### Course Objective

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.

#### Course Outcomes

The course introduces the students to the first course in economics from the Perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets.

#### Course Outline

##### 1. Exploring the subject matter of Economics

Meaning and Definitions of Economics, Importance, Scope and methods of studying Economics; The economic problem; scarcity and choice; The question of what to produce, how to produce and how to distribute.

##### 2. Supply and Demand:

Determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; elasticity of Demand and Supply and its application; consumer surplus.

##### 3. The Households

The consumption decision - budget constraints, properties of indifference curves; income and substitution effects;

##### 4. The Firm and Market Structures

Meaning, definitions, classifications of Markets; price and output determination under Perfect Competition, Monopoly and Monopolistic Competition

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## Readings

1. Karl E. Case and Ray C. Fair, *Principles of Economics*, Pearson Education Inc., 8th Edition, 2007.
2. N. Gregory Mankiw, *Economics: Principles and Applications*, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
3. Joseph E. Stiglitz and Carl E. Walsh, *Economics*, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition, 2007, H.L. Ahuja.

## SEMESTER I

B.A. (Hons.) Economics, Semester-I, Core-2

Course: ~~Mathematical Methods in Economics-I~~

Course Code: FOY

Course Credit: (4+1)

FOY  
MATHEMATICAL METHODS ~~IN~~ ECONOMICS-I

## Course Outcomes

The course hones and upgrades the mathematical skills acquired in school and paves the way for the first semester course Mathematical Methods in Economics I. The analytical tools introduced in this course have applications wherever optimisation techniques are used in business decision-making. These tools are necessary for anyone seeking employment as an analyst in the corporate world. The course additionally makes the student more logical in making or refuting arguments.

## Course Outline

### Unit: 1

Variables, constants and parameters; Equations and Identities; Sets and Set operations;

### Unit: 2

Relations and functions; types of functions: constant & polynomial functions; sequences and series: arithmetic & geometric progression

### Unit: 3

The derivative and the slope of a curve; process of differentiation; derivatives of first and second order; condition of maxima and minima of a function

### Unit: 4


Application of differentiation in economics-elasticity of demand, cost and revenues, conditions for profit maximization in perfect, monopoly & monopolistic competitions.

### Unit: 5

Integration of function- Simple concepts, Consumer and Producer's surplus

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## Readings:

K. Sydsaeter and P. Hammond, *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi, 2002.

## SEMESTER I

B.A. (Hons.) Economics, Semester-I, Generic Elective (GE-1)

Course: Introductory Microeconomics

Course Code:

Course Credit: (4+1)

## INTRODUCTORY MICROECONOMICS

### Course Objective

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.

### Course Outcomes

The course introduces the students to the first course in economics from the Perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets.

#### 1. Exploring the subject matter of Economics

Meaning and Definitions of Economics, Importance, Scope and methods of studying Economics; The economic problem: scarcity and choice; The question of what to produce, how to produce and how to distribute.

#### 2. Supply and Demand:

Determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; elasticity of Demand and Supply and its application; consumer surplus.

#### 3. The Households

The consumption decision - budget constraints, properties of indifference curves; income and substitution effects;

#### 4. The Firm and Market Structures

Meaning, definitions, classifications of Markets; price and output determination under Perfect Competition, Monopoly and Monopolistic Competition

## Readings

1. Karl E. Case and Ray C. Fair, *Principles of Economics*, Pearson Education Inc., 8th Edition, 2007.

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## SEMESTER I

**B.A. (Hons.) Economics, Semester-I, Ability Enhancement Course (AEC-1)**

**Course: NSS and Social Economic Development**

**Course Code: ECUATA1**

**Course Credit: (02)**

### **NSS and Social Economic Development**

**Objectives:** The main objectives of this course are:

1. To help learners know about environmental issues and disaster management.
2. To understand the role of entrepreneurship in social development.
3. To learn documentation and reporting.

#### **Course Outcomes**

Learners will learn to appreciate the concerns regarding the environment. They will have the background information to start a venture. They will also be able to prepare a socio-economic development plan.

#### **UNIT 1: Environmental Issues**

Natural Resource Management, Sustainable Development, Renewable & Non Renewable Resources, Environment & Development Trade-off;

#### **UNIT 2: Disaster Management**

Introduction; Definitions and types of disasters; Disaster Management, Role of NSS in disaster management; Civil defence & Disaster Management

#### **UNIT 3: Entrepreneurship**

Definition and meaning; Characteristics of Entrepreneurs; Types of Entrepreneurs  
Types of Entrepreneurship; Entrepreneurs and the Economy;

#### **UNIT 4: Funding a Venture**

Sources of funding and formalities

#### **Suggested Readings:**

1. Biodiversity, Environment and Disaster Management by Shamna Hussain (Unique Publishers)
2. Environmental Studies by P K Pandey (Mahaveer Publications)
3. Fundamentals of Entrepreneurship by H Nandan (PHI)

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## SEMESTER I

**B.A. (Hons.) Economics, Semester-I, Skill Enhancement Course (SEC-I)**

**Course: Money and Financial Market**

**Course Code: ECUATL1**

**Course Credit: (02)**

### Money and Financial Market

#### Course Outcomes

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.

#### Course Outline

##### 1. Money

Concept, functions, measurement; theories of money supply

##### 2. Financial Institutions, Markets, Instruments and Financial Innovations

Money and capital markets: organization, structure and reforms in India; role of financial Institutions

##### 3. Banking System

Indian banking system: Changing role and structure; banking sector reforms.

##### 4. Central Banking and Monetary Policy

Central Bank: Functions, goals, targets, instruments of monetary control; current monetary policy of India.

#### Readings

1. F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2009.
2. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition, 2009.
3. L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011.
4. M. Y. Khan, Indian Financial System, Tata McGraw Hill, 7th edition, 2011.
5. Various latest issues of R.B.I. Bulletins, Annual Reports, Reports on Currency and Finance and Reports of the Working Group, IMF Staff Papers.

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2. N. Gregory Mankiw, *Economics: Principles and Applications*, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.

3. Joseph E. Stiglitz and Carl E. Walsh, *Economics*, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition, 2007, H.L. Ahuja.

## SEMESTER II

**B.A. (Hons.) Economics, Semester-II, Core-3**

**Course: Introductory Macroeconomics**

**Course Code:**

**Course Credit: (4+1)**

### INTRODUCTORY MACROECONOMICS

#### Course Objective

This introduces 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 GDP, savings, investment, money, inflation, and the balance of payments. It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

#### Course Learning Outcomes

This course aims to develop the broad conceptual frameworks which will enable students to understand and comment upon real economic issues like inflation, money supply, GDP and their inter linkages. It will also allow them to critically evaluate various macroeconomic policies in terms of a coherent logical structure.

#### Course Outline

##### 1. Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow, balance of payments: current and capital accounts.

##### 2. Money

Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy

##### 3. Inflation

Types of inflation, causes and Impact of inflation

##### 4. The Closed Economy in the Short Run

Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; monetary multipliers

#### Readings:

1. Dornbusch, Fischer and Startz, *Macroeconomics*, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw, *Macroeconomics*, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009.

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4. Richard T. Froyen, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005.
5. Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, *Macroeconomics*, Pearson Education, 2009.
7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz, *International Economics*, Pearson Education Asia, 9th edition, 2012.

## SEMESTER II

B.A. (Hons.) Economics, Semester-II, Core-4

Course: ~~Mathematical Methods in~~ Economics-II

Course Code: FOE

Course Credit: (4+1)

### MATHEMATICAL METHODS <sup>FOE</sup> IN ECONOMICS - II

#### Course Outcomes

The course provides the mathematical foundations necessary for further study of a variety of disciplines including postgraduate economics, statistics, computer science, finance and data analytics. The analytical tools introduced in this course have applications wherever optimization techniques are used in business decision-making for managers and entrepreneurs alike. These tools are necessary for anyone seeking employment as an analyst in the corporate world.

#### Course Outline

##### Unit: 1

Linear Programming: Graphical solution and its application in economics, Duality

##### Unit: 2

Matrix: various types, addition and subtraction, multiplication of matrix.

##### Unit: 3

Determinants, singular matrix, inverse of a matrix, solution of simultaneous equations through crammer's rule.

##### Unit: 4

Game theory-simple and mixed strategy, saddle point solution, prisoner's dilemma

##### Readings:

K. Sydsaeter and P. Hammond, *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi, 2002.

## SEMESTER II

B.A. (Hons.) Economics, Semester-II, Generic Elective (GE-2)

Course: Introductory Macroeconomics

Course Code:

Course Credit: (4+1)

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## INTRODUCTORY MACROECONOMICS (GE-II)

### Course Objective

This introduces 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 GDP, savings, investment, money, inflation, and the balance of payments. It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

### Course Learning Outcomes

This course aims to develop the broad conceptual frameworks which will enable students to understand and comment upon real economic issues like inflation, money supply, GDP and their inter linkages. It will also allow them to critically evaluate various macroeconomic policies in terms of a coherent logical structure.

### Course Outline

#### 1. Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow, balance of payments: current and capital accounts.

#### 2. Money

Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy

#### 3. Inflation

Types of inflation, causes and Impact of inflation

#### 4. The Closed Economy in the Short Run

Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; monetary multipliers

### Readings:

1. Dornbusch, Fischer and Startz, *Macroeconomics*, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw, *Macroeconomics*, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009.
4. Richard T. Froyen, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005.
5. Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, *Macroeconomics*, Pearson Education, 2009.
7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz, *International Economics*, Pearson Education Asia, 9th edition, 2012.

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## SEMESTER II

B.A. (Hons.) Economics, Semester-II, Ability Enhancement Course (AEC-II)

Course: NSS and Youth Development

Course Code: ECUBTA2

Course Credit: (02)

### NSS and Youth Development

- Objectives:** The main objectives of this course are:
1. To help learners know about NSS in the context of youth, community and voluntary service.
  2. To appreciate the importance of health, hygiene and sanitation for a healthy nation.
  3. To propagate Yoga as a way of healthy living.

**Course Outcome:**

Learners will have the knowledge about NSS and its role in the fields of health, hygiene and sanitation so as to build a strong country. They will be able to use Yoga for healthy living.

**Course Outline**

**Unit 1: Introduction to NSS**

History, philosophy, aims and objectives of NSS; Organization of NSS, Funding; Regular Activities; Special Camping; Adopted village; NGOs

**Unit 2: Health, Hygiene and Sanitation**

Importance of health, hygiene and sanitation; Various Govt. programmes

**Unit 3: Youth Health**

Healthy lifestyles; HIV/AIDS, drugs and substance use; Firstaid

**Unit 4: Youth and Yoga**

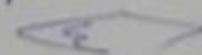
History and philosophy of yoga; Yoga for healthy living

**Suggested Readings:**

1. National Youth Policy Document.
2. National Service Scheme - A Youth Volunteers Programme For Under Graduate Students As Per UGC Guidelines by J D S Panwar, A K Jain & B K Rathi (Astral).
3. Communication Skills by N Rao & R P Das (HPH).
4. Light on Yoga by B K Iyenger (Thorsons).

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## SEMESTER II

B.A. (Hons.) Economics, Semester-II, Skill Enhancement Course (SEC-II)

Course: Environmental Economics

Course Code: ECUBTL2

Course Credit: (02)

### ENVIRONMENTAL ECONOMICS

#### Course Outcomes

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.

#### Course Outline

##### 1. Introduction

What are environmental economics; Importance and Scope of Environmental Economics.

##### 2. Pollution

Types of Pollution - Soil, Air, and Water, Problems and Prospects of different pollution.

##### 3. The Design and Implementation of Environmental Policy

Overview: Implementation of environmental policy.

##### 4. International Environmental Problems

Environmental problems; economics of climate change;

##### 5. Disaster Management and Sustainable Development

Meaning and Importance of Disaster Management, Process and effects on environment.

#### Readings:

1. Charles Kolstad, *Intermediate Environmental Economics*, Oxford University Press, 2<sup>nd</sup> edition, 2010.
2. Robert N. Stavins (ed.), *Economics of the Environment: Selected Readings*, W.W. Norton, 5<sup>th</sup> edition, 2005.
3. Roger Perman, Yue Ma, James McGilvray and Michael Common, *Natural Resource and Environmental Economics*, Pearson Education/Addison Wesley, 3<sup>rd</sup> edition, 2003.
4. Maureen L Cropper and Wallace E. Oates, 1992, -Environmental Economics: A Survey, *Journal of Economic Literature*, Volume 30:675-740.

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### SEMESTER III

B.A. (Hons.) Economics, Semester-III, Core-5

Course: Intermediate Microeconomics-I

Course Code:

Course Credit: (4+1)

### Intermediate Microeconomics-I

#### Course Objective

The course is designed to provide a sound training in microeconomic theory to formally analyze the behaviour 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 behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.

#### Course Learning Outcomes

The course trains the students of Economics about the basic elements of consumer theory and production theory and the functioning of perfectly competitive market. This course aims to give students a solid grasp of microeconomic analysis at the intermediate-level using mathematical techniques where appropriate.

#### Unit 1

Consumer Theory Indifference Curve analysis- Income, substitution and Price effect Hicks Vs, Slutsky Version; Theory of Revealed preference.

#### Unit 2

Production and Costs Function with one and more variable inputs; returns to scale; Isoquant analysis, Input output analysis, Linear Programming.

#### Unit 3

Theory of Distribution- Factor pricing in Competitive market and Factor pricing in Imperfect market. Theories of Rent, wage, interest and Profit;

#### Unit 4.

Input Markets Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour;

#### Readings:

1. Hal R. Varian, Intermediate Microeconomics, a Modern Approach, W.W. Norton and Company/Affiliated East-West Press (India), 8th edition, 2010. The workbook by Varian and Bergstrom may be used for problems.
2. C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.
3. B. Douglas Bernheim and Michael D. Whinston, Microeconomics, Tata McGraw-Hill (India), 2009.
4. A. Koutsoyiannis, Modern Microeconomics, 2<sup>nd</sup> International Edition, MACMILLAN PRES LTD.

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### **SEMESTER III**

**B.A. (Hons.) Economics, Semester-III, Core-6**

**Course: Intermediate Macroeconomics-I**

**Course Code:**

**Course Credit: (4+1)**

### **Intermediate Macroeconomics-I**

#### **Course Objective**

This is the second module of a three-module sequence on Macroeconomics. This course introduces students to formal modeling of the macroeconomy 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 students to various micro-founded theories of macro behaviour, e.g., consumption and investment behaviour of households and the demand for money generated in the household sector.

#### **Course Learning Outcomes**

This course enables students to analyse the macroeconomic performance of various countries using formal analytical tools. It also allows them to evaluate important macroeconomic policies and their implications.

#### **Course Outline**

##### **Unit 1**

The Classical theory of income and output and theory of effective demand Classical theory of employment, Derivation of aggregate demand and aggregate and supply curves; interaction of aggregate demand and supply.

##### **Unit 2**

Inflation, Unemployment and Expectations Types of inflation, Phillips curve; adaptive and rational expectations

##### **Unit 3**

Determination of exchange rate, purchasing power parity

##### **Unit 4**

Open Economy Models Balance of payments; international financial markets.

#### **Readings:**

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw. Macroeconomics, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.
4. Steven M. Sheffrin, Rational Expectations, Cambridge University Press, 2nd edition, 1996.
5. Andrew B. Abel and Ben S. Bernanke, Macroeconomics. Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, Macroeconomics, Pearson Education, 2009

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### **SEMESTER III**

**B.A. (Hons.) Economics, Semester-III, Core-7**

**Course: Indian Economy-I**

**Course Code:**

**Course Credit: (4+1)**

### **Indian Economy-I**

#### **Course Objective**

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.

#### **Course Learning Outcomes**

At the end of the course, a student should be able to understand the development paradigm adopted in India since independence and evaluate its impact on economic as well as social indicators of progress and well being.

#### **Course Outline**

##### **Unit 1**

Ancient Indian Economy, Economic development since independence

##### **Unit 2**

Human Capital: Demography, health, education and Malnutrition

##### **Unit 3**

Growth and Distribution: Poverty, inequality, unemployment and policy

##### **Unit 4**

Economic Reforms-1<sup>st</sup> and 2<sup>nd</sup> Generation Economic Reforms

#### **Readings:**

1. Rakesh Mohan, 2008, —Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May.
2. S.L. Shetty, 2007, —India's Savings Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanathan, editors, Institutions and Markets in India's Development.
3. Himanshu, 2010, Towards New Poverty Lines for India, Economic and Political Weekly, January.
4. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, Economic and Political Weekly, February.
5. Himanshu. 2011, —Employment Trends in India: A Re-examination, Economic and Political Weekly, September.
6. Rama Baru et al, 2010, —Inequities in Access to Health Services in India: Caste, Class and Region, Economic and Political Weekly, September.

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## **SEMESTER III**

**B.A. (Hons.) Economics, Semester-III, GE-3**

**Course: Money & Banking**

**Course Code:**

**Course Credit: (4+1)**

### **Money & Banking**

#### **Course Description**

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.

#### **Learning Outcomes**

It allows students to analyze financial market outcomes and evaluate policies. Banks also facilitate companies with an adequate amount of funds to finance their operations. Money and Banking are the two most essential components that drive the Economy. Money allows people to make transactions, whereas Banks play a vital role in circulating the Money supply in the Market.

#### **Unit 1**

Money Concept, functions, measurement; theories of money supply in India, Money invented in India.

#### **Unit 2**

Financial Institutions, Markets, Instruments and Financial Innovations. Money and capital markets: organization, structure and reforms in India; role of financial Institutions.

#### **Unit 3**

Banking System Indian banking system: Changing role and structure; banking sector reforms. Central Banking and Monetary Policy.

#### **Unit 4**

Central Bank: Functions, goals, targets, instruments of monetary control; current monetary policy of India.

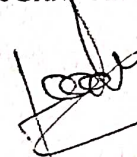
#### **Readings**

F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2009.

F. J. Fabozzi, F. b4odigliani, F. J. Jones, M. G. Ferri, Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition, 2009.

L. M. Bhole and J. Maliukud, Financial Institutions and Markets, Tata h4cGray Hill, 5th edition, 2011.

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h4. 3'. Khan, Indian Financial System, Tata b4cGraw Hill, 7th edition, 2011.  
Various latest issues of R.B.I. Bulletins, Annual Reports, Reports on Currency and Finance and Reports of the Working Group, IMF Staff Papers

### **SEMESTER III**

**B.A. (Hons.) Economics, Semester-III, AEC-3**

**Course: NSS and Social Justice**

**Course Code:**

**Course Credit: (2)**

### **NSS and Social Justice**

**Course Objectives :** The main objectives of this course are:

1. To help learners know about Indian Constitution.
2. To understand the concept of Social Justice.
3. To know the Concept of Volunteerism and Strategic Planning.

**Learning Outcomes :** Learners will have the knowledge about Indian Constitution and to get the concept of Social Justice so as to build a strong Community. They will be able to use strategic planning for better result.

#### **Unit 1: Indian Constitution**

- Preamble
- Structure
- Features
- Fundamental Rights & Duties

#### **Unit 2: Social Justice**

- Social Justice – the Concept and its features
- Contribution for Social Justice – Mahatma Jyotiba Phule, Dr. Babasaheb Ambedkar, Baba Guru Ghasidas.

#### **Unit 3: Concept of Volunteerism Meaning & Features**

- Need of Training for volunteerism
- Role Models of Volunteerism in India
- Leadership – Meaning & Attributes
- Communication Skills – Meaning, Types & Importance

#### **Unit 4: Strategic Planning**

- Meaning, Characteristics, Requirement of Successful implication of Programmes.
- Importance of Planning and Limitations of Planning

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***Suggested Readings:***

1. National Service Scheme Manual (Revised), 2006 Government of India, Ministry of Youth Affairs and Sports, New Delhi.
2. Rashtriya Seva Yojana Sankalpana - Prof. Dr. Sankey Chakane, Dr. Pramod /Pabrekar, Diamond Publication, Pune.
3. ANOOGUNJ Research Journal, published by NSS Unit C. K. Thakur College
4. Prof. Ghatole R. N. Rural Social Science and Community Development.
5. Purushottam Sheth, Dr. Shailaja Mane, National Service Scheme
6. National Service Scheme in India : A Case Study of Karnataka, M. B. Dishad, Trust Publications, 2001 <http://nss.nic.in> <http://socialworkness.org/about.html>

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## SEMESTER IV

B.A. (Hons.) Economics, Semester-IV, Core-8

Course: Intermediate Microeconomics-II

Course Code:

Course Credit: (4+1)

### Intermediate Microeconomics-II

#### Course Objective

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

#### Course Learning Outcomes

This course helps the students to understand efficiency of markets and the environment where the standard market mechanism fails to generate the desirable outcomes. The issues of market imperfection and market failures are important building blocks of this course.

#### Unit 1

General Equilibrium, Efficiency and Welfare Equilibrium and efficiency under pure exchange and production; overall efficiency and welfare economics

#### Unit 2

Market Structure: Theory of firm; Determination of Price and Output under different markets: Oligopoly Collusive & Non-Collusive; Theory of Games - Cooperative And Non-Cooperative game.

#### Unit 3

Use Monopoly Power; Price Discrimination; Regulation of Monopoly; Application of Consumer surplus and Producer Surplus.


#### Unit 4.

Market Failure Externalities; public goods and markets with asymmetric information: Adverse Selection and Moral Hazard; Problem of Lemon market.

#### Readings:

1. Hal R. Varian, Intermediate Microeconomics, a Modern Approach, 8th edition, W.W. Norton and Company/Affiliated East-West Press (India), 2010. The workbook by Varian and Bergstrom could be used for problems.
2. C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.
4. A. Koutsoyiannis, Modern Microeconomics, 2 nd International Edition, MACMILLAN PRES LTD.

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## SEMESTER IV

B.A. (Hons.) Economics, Semester-IV, Core-9

Course: Intermediate Macroeconomics-II

Course Code:

Course Credit: (4+1)

### Intermediate Macroeconomics-II

#### Course Objective

This course is a sequel to Intermediate Macroeconomics I. In this course, students are introduced to long run issues like growth, technical progress, economics of ideas, R & D, innovation and knowledge creation. This course also provides insights into modern business cycle analysis. Finally it introduces students to open economy macro issues. At the end, it provides a long run perspective to policy-making by framing policies in a dynamic context.

#### Course Learning Outcomes

This course will enable students to combine their knowledge of the working of the macroeconomy with long run economic phenomena like economic growth, technological progress, R & D and innovation. It will also enable students to understand business cycles and the concomitant role of policies.

#### Course Outline

##### Unit 1

Macroeconomic Foundations Consumption: Keynesian consumption function; Fisher's theory of optimal intertemporal choice; life-cycle and permanent income hypotheses.

##### Unit 2

Investment Types of investment, residential investment and inventory investment, Demand for money- Fisher's cash transaction theory and Keynesian theory

##### Unit 3

Fiscal and Monetary Policy Objective and tools of monetary and fiscal policy

##### Unit 4

Schools of Macroeconomic Thoughts Classical; Keynesians; New-Classicals and New-Keynesians

#### Readings:

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw. Macroeconomics, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.
4. Charles I. Jones, Introduction to Economic Growth, W.W. Norton & Company, 2nd edition, 2002.
5. Andrew B. Abel and Ben S. Bernanke, Macroeconomics, Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, Macroeconomics, Pearson Education, 2009.
7. Robert J. Gordon, Macroeconomics, Prentice-Hall India Limited, 2011.

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## SEMESTER IV

B.A. (Hons.) Economics, Semester-IV, Core-10

Course: Indian Economy-II

Course Code:

Course Credit: (4+1)

### Indian Economy-II

#### Course Objective

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.

#### Course Learning Outcomes

At the end of the course, a student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing and services.

#### Course Outline

##### Unit 1:

Macroeconomic policies and their impact Fiscal Policy; monetary policies; labour regulation and migration

##### Unit 2:

Policies and performance in agriculture Growth; productivity; agriculture finance and marketing

##### Unit 3:

Policies and performance in industry and services Growth; productivity; small scale industries; public sector; foreign investment.

##### Unit 4

Infrastructure in Indian Economy Energy, Power and Transportation

#### Readings:

1. Shankar Acharya, 2010, —Macroeconomic Performance and Policies 2000-8, in Shankar Acharya and Rakesh Mohan, editors, India's Economy: Performances and Challenges: Development and Participation, Oxford University Press.
2. Rakesh Mohan, 2010, —India's Financial Sector and Monetary Policy Reforms, in Shankar Acharya and Rakesh Mohan, editors, India's Economy: Performances and Challenges: Development and Participation, Oxford University Press.
3. Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008, —Agricultural Growth in India Since 1991, RBI DEAP Study no. 27.
4. B.N. Goldar and S.C. Aggarwal, 2005, —Trade Liberalisation and Price-Cost Margin in Indian Industries, The Developing Economics, September.
5. P. Goldberg, A. Khandelwal, N. Pavcnik and P. Topalova, 2009, —Trade Liberalisation and New Imported Inputs. American Economic Review, Papers and Proceedings, May.

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**SEMESTER IV**  
**B.A. (Hons.) Economics, Semester-IV, GE-4**  
**Course: Public Finance**  
**Course Code:**  
**Course Credit: (4+1)**

## **Public Finance**

### **Course Description**

This course is a non-technical overview of government finances with special reference to India. The course does not require any prior knowledge of economics. It will look into the efficiency and equity aspects of taxation of the centre, states and the local governments and the issues of fiscal federalism and decentralization in India. The course will be useful for students aiming towards careers in the government sector, policy analysis, business and journalism.

### **Learning Outcomes**

The module aims to introduce students to the main concepts in public finance, equip students with a thorough analytical grasp of government taxes: direct and indirect taxes, and familiarize students with the main issues in government expenditure. At the end of the module the students should be able to demonstrate their understanding of the economic concepts of public finances, use diagrammatic analysis to demonstrate and compare the economic welfare effects of various government policy options, and demonstrate their understanding of the usefulness and problems related to government revenues and expenditures

#### **Unit 1**

Indian Public Finance: (Scope, Importance and Nature) Public and Private Finance, Fiscal Federalism, Public finance in ancient India

#### **Unit 2**

Market Failure, Private, Public and Merit Goods and Externalities.

#### **Unit 3**

Working of Fiscal Policies in Developing and Developed Countries

#### **Unit 4**

India's Tax System and Budget (Types, Formation, Importance) Current Budget

### **Readings**

1. Musgrave, R.A. and P.B. Musgrave, Public Finance in Theory and Practice, McGraw Hill, 1989.
2. Mahesh Purohit, "Value Added Tax: Experience of India and Other Countries", Gayatri Publications, 2007.



3. Kaushik Basu, and A. Maertens (ed.), The Oxford Companion to Economics in India, Oxford University Press, 2007.
4. M.M Sury, Government Budgeting in India, Commonwealth Publishers, 1990.

#### **SEMESTER IV**

**B.A. (Hons.) Economics, Semester-IV, AEC-4**

**Course: NSS and Entrepreneurship Development**

**Course Code:**

**Course Credit: (2)**

#### **NSS and Entrepreneurship Development**

**Course Objectives:** The main objectives of this course are:

1. To help learners know about Value System in order to understand Social Responsibilities.
2. To appreciate the importance of Entrepreneurship Development for a better society.
3. To get in to the concept of Gender Sensitivity and Women Empowerment in order to promote gender equality.

#### **Learning Outcomes**

: Learners will have the knowledge about value system and its role in the Indian Value System. They will be able to understand the concept of Women Empowerment and various scheme of Self – Employment Schemes for Entrepreneurship Development.

#### **Unit 1 : Value System**

- Meaning of Values, Types of Values
- Human Values & Social Responsibilities
- Indian Value System – the Concepts and its Features
- Eleven Vows

#### **Unit 2 : Entrepreneurship Development**

- Entrepreneurship Development – its meaning
- Attributes of Entrepreneur
- Women Entrepreneur

#### **Unit 3: Gender Sensitivity and Women Empowerment**

- Concept of Gender
- Causes behind Gender related problems and remedial measures.
- Meaning of Woman Empowerment

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- Various Schemes for Woman Empowerment in India

**Unit 4 : Government and Self – Employment Schemes for Entrepreneurship Development**

- Skill India
- Startup India
- Digital India
- Make in India
- NITI Aayog

***Suggested Readings:***

1. National Service Scheme Manual (Revised), 2006 Government of India, Ministry of Youth Affairs and Sports, New Delhi.
2. Rashtriya Seva Yojana Sankalpana - Prof. Dr. Sankey Chakane, Dr. Pramod /Pabrekar, Diamond Publication, Pune.
3. Case material as a Training Aid for Field Workers, Gurmeet Hans.
4. Social Service opportunities in Hospitals, Kapil K. Krishnan, TISS
5. New Trends in NSS, Research papers published by University of Pune.
6. ANOOGUNJ Research Journal, published by NSS Unit C. K. Thakur College
7. Joint Programme of National Service Scheme, University of Mumbai and DISHA -DEPSHIKHA Projects, Nair Hospital, 2011 -12.
8. National Service Scheme in India : A Case Study of Karnataka, M. B. Dishad, Trust Publications, 2001
9. <http://www.thebetterindia.com/140/national-service-scheme-nss/>
10. <http://en.wikipedia.org/wiki/national-service-scheme>
11. <http://nss.nic.in/adminstruct>
12. <http://socialworkness.org/about.html>
13. Dande V. C. - Rashtriya Seva Yojana Drushtikshep - February, 2016.

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## Syllabus for B.A. Economics (Hons.) Vth Semester

### Core Economics Course 11: INDIAN ECONOMY-I

#### Course Description

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.

#### Course Outline

##### **1. Economic Development since Independence**

Major features of the economy at independence; growth and development under different policy regimes—goals, constraints, institutions and policy framework.

##### **2. Population and Human Development**

Demographic trends and issues; education; health and malnutrition.


##### **3. Growth and Distribution**


Trends and policies in poverty; inequality and unemployment.

##### **4. Economic Reforms: Privatization.**


#### **Readings:**


1. Jean Dreze and Amartya Sen, Jean Dreze and Amartya Sen, 2013. *An Uncertain Glory: India and its Contradictions*, Princeton University Press.
2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, *Economic and Political Weekly*, November.
3. Rakesh Mohan, 2008, -Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, *Economic and Political Weekly*, May.
4. S.L. Shetty, 2007, -India's Savings Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanathan, editors, *Institutions and Markets in India's Development*.
5. Himanshu, 2010, Towards New Poverty Lines for India, *Economic and Political Weekly*, January.
6. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, *Economic and Political Weekly*, February.
7. Himanshu. 2011, -Employment Trends in India: A Re-examination, *Economic and Political Weekly*, September.
8. Rama Baru et al, 2010, -Inequities in Access to Health Services in India: Caste, Class and Region, *Economic and Political Weekly*, September.

  
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9. Geeta G. Kingdon, 2007, -The Progress of School Education in India, *Oxford Review of Economic Policy*.
10. J.B.G. Tilak, 2007, -Post Elementary Education, Poverty and Development in India, *International Journal of Educational Development*.
11. T. Dyson, 2008, -India's Demographic Transition and its Consequences for Developmentl in Uma Kapila, editor, *Indian Economy Since Independence*, 19<sup>th</sup> edition, Academic Foundation.
12. Kaushik Basu, 2009, -China and India: Idiosyncratic Paths to High Growth, *Economic and Political Weekly*, September.
13. K. James, 2008, -Glorifying Malthus: Current Debate on Demographic Dividend in India *Economic and Political Weekly*, June.
14. Reetika Khera, 2011, -India's Public Distribution System: Utilisation and Impact *Journal of Development Studies*.
15. Aniruddha Krishna and Devendra Bajpai, 2011, -Lineal Spread and Radial Dissipation: Experiencing Growth in Rural India, 1992-2005, *Economic and Political Weekly*, September.
16. Kaushik Basu and A. Maertens, eds, 2013, *The New Oxford Companion to Economics*, Oxford University Press.

  
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## Core Economics Course 12: DEVELOPMENT ECONOMICS-I

### Course Description

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.

### Course Outline

#### **1. Basic Problems of Development**

Measures, comparing development trajectories across nations and within them. Meaning and Characteristics of an Underdeveloped Country and obstacles of Economic Development.

#### **2. Growth Models**

The Harrod-Domar model and John Robinson Model.

#### **3. Poverty and Inequality: Definitions and Measures**


Inequality axioms; a comparison of commonly used inequality and its measures; connections between inequality and development; poverty measurement; characteristics of the poor and its causes.


#### **4. Domestic measures for economic development**

Fiscal and Monetary Policy in Economic Development and Role of the state in Economic Development.

### **Readings**

1. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
2. Partha Dasgupta, *Economics, A Very Short Introduction*, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, *Understanding Poverty*, Oxford University Press, 2006.
4. Kaushik Basu, *The Oxford Companion to Economics in India*, OUP, 2007.
5. Amartya Sen, *Development as Freedom*, OUP, 2000.
6. Daron Acemoglu and James Robinson, *Economic Origins of Dictatorship and Democracy*, Cambridge University Press, 2006.
7. Robert Putnam, *Making Democracy Work: Civic Traditions in Modern Italy*, Princeton University Press, 1994

  
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## DISCIPLINE SPECIFIC ELECTIVE (DSE-1) PAPERS: ECONOMICS

### (A) ECONOMIC HISTORY OF INDIA (1857-1947)

#### Course Description

This course analyses key aspects of Indian economic development during the second half of British colonial rule. In doing so, it investigates the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the compulsions of colonial rule. This course links directly to the course on India's economic development after independence in 1947.

#### Course Outline

##### **1. Economic Planning in India**

Meaning, Objectives, Importance, History of Economic Planning in India.

##### **2. Macro Trends**

National Income; population; occupational structure.

##### **3. Agriculture**

Agrarian structure and land relations; agricultural markets and institutions; trends in performance and productivity.

##### **4. Industry**


Industrial Policy, Problems of Cottage and Small Industries and Measures.

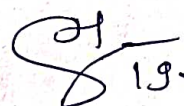
##### **5. Economic Policies**

The imperial priorities and the Indian economy; drain of wealth; fiscal and monetary policy in India and its effects on Indian Economy.

#### **Readings:**

1. Lakshmi Subramanian, "History of India 1707-1857", Orient Blackswan, 2010, Chapter 4.
2. Sumit Guha, 1991, Mortality decline in early 20<sup>th</sup> century India', *Indian Economic and Social History Review (IESHR)*, pp 371-74 and 385-87.
3. Tirthankar Roy, *The Economic History of India 1857-1947*, Oxford University Press, 3rd edition, 2011.
4. J. Krishnamurty, *Occupational Structure*, Dharma Kumar (editor), The Cambridge Economic History of India, Vol. II, (henceforth referred to as CEHI), 2005,

  
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(B) International Economics - I

Course Description

This course develops a systematic exposition of models that try to explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy.

Course Outline

**1. Introduction**

What is international economics about? An overview of world trade;

**2. Theories of International Trade**

The Ricardian, J.S. Mill, and Heckscher-Ohlin models;

**3. Trade Policy**

Instruments of trade policy; Recent Trade Policy of India;

**4. International Macroeconomic Policy**


Fixed versus flexible exchange rates; Globalization and financial crises;

**Readings:**

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, *International Economics: Theory and Policy*, Addison-Wesley (Pearson Education Indian Edition), 9<sup>th</sup> edition, 2012.
2. Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition, 10<sup>th</sup> edition, 2011.



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## DISCIPLINE SPECIFIC ELECTIVE (DSE-2) PAPERS: ECONOMICS

### (A) MONEY AND FINANCIAL MARKETS

#### Course Description

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.

#### Course Outline

##### 1. Money

Concept, functions, measurement; theories of money supply determination.

##### 2. Financial Institutions, Markets, Instruments and Financial Innovations

- a. Role of financial markets and institutions; financial crises.
- b. Money and capital markets: organization, structure and reforms in India;

##### 3. Interest Rates

Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.

##### 4. Banking System


Indian banking system: Changing role and structure; banking sector reforms.

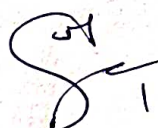
##### 5. Central Banking and Monetary Policy

Functions, balance sheet; goals, targets, indicators and instruments of monetary control; monetary management in an open economy; current monetary policy of India.

#### Readings

1. F. S. Mishkin and S. G. Eakins, *Financial Markets and Institutions*, Pearson Education, 6<sup>th</sup> edition, 2009.
2. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, *Foundations of Financial Markets and Institutions*, Pearson Education, 3<sup>rd</sup> edition, 2009.
3. M. R. Baye and D. W. Jansen, *Money, Banking and Financial Markets*, AITBS, 1996.
4. Rakesh Mohan, *Growth with Financial Stability- Central Banking in an Emerging Market*, Oxford University Press, 2011. L. M. Bhole and J. Mahukud, *Financial Institutions and Markets*, Tata McGraw Hill, 5<sup>th</sup> edition, 2011.

  
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## (B) PUBLIC ECONOMICS

### Course Description


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. The paper is divided into two sections, one dealing with the theory of public economics and the other with the Indian public finances.


### Course Outline

1. Public Economic Theory
  - a. Fiscal functions: allocation, distribution and stabilization function.
  - b. Public Goods: definition, pure and impure public goods, market failure, public goods and externalities,
  - c. Taxation: incidence, impact and shifting of tax, types of taxation:-Progressive, Regressive and Digressive
2. Indian Public Finances
3. Taxes :- direct and indirect with special emphasis to goods and service tax (GST)
4. a. Budget:- budget formation, current budget  
b. Fiscal federalism in India, vertical and horizontal fiscal imbalance.

### Readings:

1. Joseph E. Stiglitz, Economics of the Public Sector, W.W. Norton & Company, 3rd edition, 2000.
2. R.A. Musgrave and P.B. Musgrave, Public Finance in Theory & Practice, McGraw Hill Publications, 5th edition, 1989.
3. John Cullis and Philip Jones, Public Finance and Public Choice, Oxford University Press, 1st edition, 1998.
4. Harvey Rosen, Public Finance, McGraw Hill Publications, 7th edition, 2005.
5. Mahesh Purohit, Value Added Tax: Experiences of India and Other Countries, 2007.
6. Kaushik Basu and A. Maertens (ed.), The Oxford Companion to Economics in India, Oxford University Press, 2007.
7. M.M. Sury, Government Budgeting in India, 1990.
8. M. Govinda Rao, Changing Contours of Federal Fiscal Arrangements in India, Amaresh Bagchi (ed.), Readings in Public Finance, Oxford University Press, 2005.
9. Paul Samuelson, 1955, "Diagrammatic Exposition of a theory of Public Expenditure", Review of Economics and Statistics, Volume 37.
10. Shankar Acharya, 2005, "Thirty Years of Tax Reform in India", Economic and Political Weekly, May, pp. 14-20

  
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## DISCIPLINE SPECIFIC ELECTIVE (DSE-3) PAPERS: ECONOMICS

### (A) ENVIRONMENTAL ECONOMICS

#### Course Description

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.

#### Course Outline

##### **1. Introduction**

What is environmental economics; review of welfare economics.

##### **2. The Theory of Externalities**

Pareto optimality and market failure in the presence of externalities; Negative and Positive Externalities, Property rights and the Coase Theorem.

##### **3. The Design and Implementation of Environmental Policy**

Overview: Pigouvian taxes, tradable permits, Implementation of environmental policy.

##### **4. International Environmental Problems**


Environmental problems; economics of climate change; trade and environment.

##### **5. Disaster Management and Sustainable Development**


Meaning and Importance of Disaster Management, Process and effects on environment, Sustainable Development

#### **Readings:**

1. Charles Kolstad, *Intermediate Environmental Economics*, Oxford University Press, 2<sup>nd</sup> edition, 2010.
2. Robert N. Stavins (ed.), *Economics of the Environment: Selected Readings*, W.W. Norton, 5<sup>th</sup> edition, 2005.
3. Roger Perman, Yue Ma, James McGilvray and Michael Common, *Natural Resource and Environmental Economics*, Pearson Education/Addison Wesley, 3<sup>rd</sup> edition, 2003.
4. Maureen L. Cropper and Wallace E. Oates, 1992, -Environmental Economics: A Survey, *Journal of Economic Literature*, Volume 30:675-740.

  
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## (B) International Economics - II

### Course Description

It focuses on national policies as well as international monetary systems and concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies.

### Course Outline

#### Unit 1

Concepts and components of Balance of Trade and Balance of Payments; Causes of disequilibrium in Balance of payments; various measures to correct deficit in the Balance of Payments;

#### Unit 2

Devaluation; Dumping, Concept and implications of foreign trade multiplier;

#### Unit 3


GATT/WTO, IMF and World Bank;


#### Unit 4

Recent changes in the composition and direction of foreign trade;

#### Readings:

3. Paul Krugman, Maurice Obstfeld, and Marc Melitz, *International Economics: Theory and Policy*, Addison-Wesley (Pearson Education Indian Edition), 9<sup>th</sup> edition, 2012.
4. Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition, 10<sup>th</sup> edition, 2011.

  
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## Core Economics Course 14: DEVELOPMENT ECONOMICS-II

### Course Description

This is the second module 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.

### Course Outline

#### **1. Demography and Development**

Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development;

#### **2. Land, Labor and Credit Markets**

The distribution of land ownership; land reform and its effects on productivity; nutrition and labor productivity; informational problems and credit contracts; microfinance;

#### **3. Capital Formation and Economic Development**

Meaning Methods and Importance of Capital Formation; Problems of Low Rate of Capital Formation in LDCs; Sources of Savings in LDCs

#### **4. Environment and Sustainable Development**

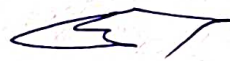
Defining sustainability for renewable resources; a brief history of environmental change;; environmental externalities; economic activity and climate change.


#### **5. Globalization**

Globalization in historical perspective; the economics and politics of multilateral agreements; trade, Globalisation and Indian Economy and its effects.

### **Readings**

1. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
2. Partha Dasgupta, *Economics, A Very Short Introduction*, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, *Understanding Poverty*, Oxford University Press, 2006.
4. Thomas Schelling, *Micromotives and Macrobbehavior*, W. W. Norton, 1978.
5. Albert O. Hirschman, *Exit, Voice and Loyalty: Responses to Decline in Firms, Organizations and States*, Harvard University Press, 1970.
6. Raghuram Rajan, *Fault Lines: How Hidden Fractures Still Threaten the World Economy*, 2010.
7. Elinor Ostrom, *Governing the Commons: The Evolution of Institutions for Collective Action*, Cambridge University Press, 1990.

  
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## Syllabus for B.A. Economics (Hons.) VIth Semester

### Core Economics Course 13: INDIAN ECONOMY-II

#### Course Description


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.


#### Course Outline

- 1. Macroeconomic Policies and Their Impact**  
Fiscal Policy; Monetary policies; labour regulation and Migration
- 2. Policies and Performance in Agriculture**  
Growth; productivity; agricultural finance and Marketing
- 3. Policies and Performance in Industry**  
Growth; productivity; small scale industries; public sector; foreign investment.
- 4. Infrastructure in Indian Economy: Energy, Power and Transportation.**

#### Readings:

- 1 Shankar Acharya, 2010, -Macroeconomic Performance and Policies 2000-8, I in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
- 2 Rakesh Mohan, 2010, -India's Financial Sector and Monetary Policy Reforms, I in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
- 3 Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008.  
-Agricultural Growth in India Since 1991, *RBI DEAP Study no. 27*.
- 4 B.N. Goldar and S.C. Aggarwal, 2005, -Trade Liberalisation and Price-Cost Margin in Indian Industries, *The Developing Economics*, September.
- 5 P. Goldberg, A. Khandelwal, N. Pavcnik and P. Topalova, 2009, -Trade Liberalisation and New Imported Inputs, *American Economic Review, Papers and Proceedings*, May.
- 6 Kunal Sen, 2010, -Trade, Foreign Direct Investment and Industrial Transformation in India, in Premachandra Athukorala, editor, *The Rise of Asia*, Routledge.

  
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