

**DEPARTMENT OF ECONOMICS**  
**GURU GHASIDAS VISHWAVIDYALAYA BILASPUR (CG)**  
**STRUCTURE OF COURSES**

Semester	Courses	Number of courses	Level	Credits	Total Credits
I	Major	Mathematics for Economics- I	2	4	20
	Minor	Mathematics for Economics- I	2	4	
	Multidisciplinary	National Income Accounting	1	3	
	AEC	Language (English)	1	2	
	SEC	NSS and Youth Development	1	3	
	VAC*	Integral Humanism	1	2+2	
II	Major	Mathematics for Economics- II	2	4	20
	Minor	Mathematics for Economics- II	2	4	
	Multidisciplinary	Money and Financial Market	1	3	
	AEC	Language (Hindi)	1	2	
	SEC	NSS and Entrepreneurship Development	1	3	
	VAC*	भारत के जीवन मूल्य	1	2+2	

The student must complete the 4-credit vocational course/Internship during summer term to get UGC Certificate if he wishes to exit the program after first 2 semesters.

\*Two VAC papers from the basket provided by the university. One paper will be offered by the Department in the basket.

RKS

chc

1

9/2

**Programme Outcomes:** The learners will

PO-1	Knowledge	Gain knowledge of Indian economy, development economics, international economics, environmental economics a microeconomics.
PO-2	Problem analysis	Identify, structure framework and analyze them to understand economic concepts.
PO-3	Tools	Use mathematical and statistical tools and develop econometric models to investigate economic problems.
PO-4	Society	Apply the knowledge to assess various issues viz. policy matters, socio-economic, environmental, macro, financial issues.
PO-5	Environment	Understand the importance of the environment for sustainable economic development.
PO-6	Teamwork	Function effectively as an individual and as a member or leader in diverse teams and multidisciplinary settings.
PO-7	Communication	Communicate effectively by presentations and writing reports.
PO-8	Management	Manage projects in multidisciplinary environments as member or a team leader.
PO-9	Life-long learning	Engage in independent lifelong learning in the broadest context of social change.

**Programme Specific Outcomes:**

PSO-1	Know different concepts to understand theories.
PSO-2	Develop understanding about economic concepts.
PSO-3	Ability to adapt and comprehend the methodological advancement in economics and contemporary economic analyses with demonstration of leadership qualities for the betterment of organization, environment and society.
PSO-4	The learners will develop values to lead an effective life in future.

*RKB*

*Chh*

*PK*

*Jlec*

**B.A. (Hons.) Economics, Semester-I, Major - 01**

**Course: Mathematics for Economics-I**

**Course Code:**

**Course Credit: (3+1)**

### **MATHEMATICS FOR ECONOMICS-I**

#### **Course 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.

#### **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 optimization 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.

#### **CO1. Knowledge**

- Mathematics formulas play a crucial role in calculating and interpreting elasticities in economics. Elasticity measures the responsiveness of one variable to changes in another variable. For example, price elasticity of demand quantifies the percentage change in quantity demanded in response to a change in price. These formulas help us understand how changes in variables, such as prices and incomes, affect market outcomes and consumer behavior.
- Learning the mathematics formulas of economics enhances our ability to think logically, reason analytically, and solve problems. It promotes a systematic and rigorous approach to economic analysis, enabling us to critically evaluate economic theories, interpret data, and make evidence-based decisions.

#### **CO2. Skill**

- Studying mathematics formulas in economics enhances your analytical thinking skills. You learn to break down complex problems into smaller, manageable parts and analyze their relationships.



- Mathematical formulas enable economists to build models and represent real-world economic phenomena. Through this process, you develop skills in abstraction, simplification, and constructing models that capture essential economic relationships.

### CO3. Application

- Variable curves, such as demand curves and supply curves, are often represented graphically. Studying these curves helps you develop the skill of interpreting and analyzing graphical representations, enabling you to understand and communicate economic concepts effectively.
- Knowledge of elasticity of demand and variable curves provides a valuable tool for decision-making. By understanding how changes in price or other factors affect demand, you can make more informed decisions regarding pricing strategies, product differentiation, market entry, and other business or policy-related choices.

### Course Outline

#### Unit- 1: Preliminaries

Variables, Constants and Parameters; Equations and Identities; Meaning and Definitions of Set, Basic Set Operations, Laws of Sets

#### Unit- 2: Relations and Functions

Cartesian Product and Relations, Types of Relations, Definition of Function, Types of Functions: Constant & Polynomial Functions, Logarithmic and Exponential Functions, Rectangular Hyperbola; Sequences and Series: Arithmetic & Geometric Progression

#### Unit- 3: Differential Calculus-I

The derivative and the slope of a curve; Process of differentiation; First Principle of Differentiation, Derivatives of higher order; Partial Differentiation, Total Derivative; Condition of Maxima and Minima of a function, Applications in Elasticity, Cost and Revenues, Conditions for profit maximization in markets.

#### Unit- 4: Differential Calculus-II

Integration of function- Simple concepts; Indefinite, definite, and improper integrals; Application in Consumer and Producer Surplus

#### Readings:

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

Chiang, A.C. (1986), *Fundamental Methods of Mathematical Economics*, McGraw Hill, New York.

RKS

ChR

Per

Jca



**Multidisciplinary Course**

**National Income Accounting**

**Course Objective:**

Students basically who have not studied economics at their intermediate level will gain knowledge on National Income Accounting which will enhance their ability to understand the economy in a better way.

**Course Outcomes**

**1. Knowledge**

Students will gain basic knowledge on national income aggregates and their interrelationship.

**2. Skill**

The learner will develop skill to compute national income aggregates.

**3. Application**

The learner will apply the knowledge and skill of measurement of national income in understanding the growth and distribution of GDP of the economy.

**Course Outline**

**Unit I. Basic Concepts**

Final Goods, Consumption Goods, Consumer Durables, Capital Goods, Planned Changes in Inventory, Depreciation, Gross Investment, Net Investment; Income- Wage, Interest, Profit, Rent; Circular Flow of Income.

**Unit II. National Income Aggregates**

GDP, GNP, NDP, NNP- market price and factor cost, GDP Deflator and Real Gross Domestic Product

**Unit III Measurement of National Income**

Product Method, Income Method, and Expenditure Method of Calculating National Income

**Unit IV Other Related Aggregates**

Personal Income; Undistributed Profit, Net Interest Payments Made by Households, Personal Tax Payments, Personal Disposable Income, Corporate Tax, Non-tax Payments, National Disposable Income, Private Income.

**References**

Mankiw, N. G., 2000. Macroeconomics, (fourth edition) pages 15-76, Macmillan Worth Publishers, New York.

**Online Source**

<https://egyankosh.ac.in/bitstream/123456789/67860/3/Unit-2.pdf>



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

#### **1. Knowledge**

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.

#### **2. Skill**

The learner will learn the skills of healthful and hygienic practices, as well as yogic skills for life.

#### **3. Application**

They will be able to practice 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 Government programmes

#### **Unit 3: Youth Health**

Healthy lifestyles; HIV/AIDS, drugs and substance use; First aid

#### **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 (IPII).
4. Light on Yoga by B K Iyenger (Thorsons).

**Value Added Course****INTEGRAL HUMANISM****Course Objective**

This course on Integral Humanism will empower the learner to grasp the philosophy which is deeply rooted in Indian way of thinking vis-à-vis the western approaches of life. The understanding as such will inculcate values of integral living with nature and humanity with imbibed *purushartha*.

**Course Outcomes**

1. **Knowledge**  
Students will gain knowledge of Oneness as proposed by Deen Dayal Upadhyaya, and the relationship between man and society in the context of Indian and western thought processes.
2. **Values**  
The learner will develop critical thinking to understand what is not socially good can never be good for the individual having integral thinking.
3. **Application**  
The learner will apply the understanding of this spiritual economics both at individual and social level.

**Course Outline****Unit I The Background**

The Idea of Oneness, Indian culture vs. Western Idea of unbridled consumerism, Western liberalism and Marxian socialism

**Unit II Human Being at the Core**

Body, mind, intelligence, and soul- four ingredients of an individual; four universal objectives of Dharma (moral duties), Artha (wealth), Kama (desire or satisfaction), and Moksha (total liberation or 'salvation'), Need for an integral understanding of life.

**Unit III Man and Nation**

Nation is not a social contract but a natural living organism, existence of a definitive 'national soul,' or 'ethos' and need of social organism parallel to individual; The concept of *Antyodaya*



## Unit IV Relevance in Contemporary Times

Climate issues; Harmony: Peace, Justice and Strong institutions; Cooperative federalism and Panchsheel. Cultural Diversity & Governance.

### Basic Reading

Deendayal Upadhyaya, Integral Humanism: An Analysis of Some Basic Elements, Prabhat Prakashan, New Delhi

**B.A. (Hons.) Economics, Semester-II, Major - 02**

**Course: Mathematics for Economics-II**

**Course Code:**

**Course Credit: (3+1)**

### MATHEMATICS FOR ECONOMICS - II

#### Course 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.

#### Course Outcomes

##### 1. Knowledge

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.

##### 2. Skill

The analytical tools introduced in this course have applications wherever optimization techniques are used in business decision-making for managers and entrepreneurs alike.

##### 3. Application

These tools are necessary for anyone seeking employment as an analyst in the corporate world.

#### Course Outline

##### Unit- 1: Linear Programming

Meaning and Definition, Importance, Characteristics and Limitations, Graphical solution with bounded and unbounded solutions, Duality.

*RPS* *chm*

*Ry*

*sla*



### **Unit- 2: Matrix Algebra-I**

Meaning and Definition of Matrix, Types of matrices, Matrix Operation-Addition, Subtraction and Multiplication of Matrices, Properties of Matrices, Transpose of Matrices.

### **Unit- 3: Matrix Algebra-II**

Determinants and their Properties, Singular and Non-Singular Matrix, Inverse of a matrix, Solution of simultaneous equations through Cramer's Rule

### **Unit- 4: Game Theory**

Basic concepts, Saddle point solution, Simple and Mixed strategy, Prisoners' dilemma

### **Readings:**

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

Chiang, A.C. (1986), *Fundamental Methods of Mathematical Economics*, McGraw Hill, New York.

Hadley, G. (1962), *Linear Programming*, Addison Wesley Publishing Co., Massachusetts.

Skill Enhancement Course

## **Money and Financial Market**

### **Course Objective**

- 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.

This course aims at imparting overall knowledge about concepts and functions of money and capital markets, Indian banking system, reforms, central banking and monetary policy.

### **Course Outcomes**

#### **1. Knowledge**

- Studying the money banking system involves understanding banking regulations and supervision. You gain knowledge about prudential regulations, capital adequacy requirements, and measures aimed at ensuring the stability and integrity of the banking sector.

RKS

cls

By

gla

- Knowledge of money banking systems and policies extends to the realm of international finance. You gain insights into exchange rate systems, balance of payments, international capital flows, and the impact of monetary policies on exchange rates and international trade.

## 2. Skill

- You learn to analyze the impact and effectiveness of economic policies. This involves assessing policy goals, designing evaluation frameworks, and applying quantitative and qualitative methods to measure outcomes. These skills are valuable for evaluating policies and making informed recommendations for improvement.
- Studying the banking system equips you with financial literacy skills. You learn about banking services, financial instruments, investment options, and risk management techniques. This knowledge is crucial for personal financial management and making informed financial decisions.

## 3. Application

- Understanding the banking system and monetary policies allows you to make informed financial decisions. You can analyze interest rates, inflation expectations, and central bank actions to make decisions regarding investments, borrowing, savings, and managing personal or business finances.
- Knowledge of the banking system and monetary policies enables you to assess and manage financial risks. You can evaluate the impact of policy changes on market volatility, interest rate risk, and credit risk, and develop strategies to mitigate these risks in investment portfolios or business operations.
- They can apply all the theoretical knowledge and practical skills in shaping their research and analysis.

### Course outline

#### Unit:1. Money

Concept, functions, measurement; theories of money supply

#### 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.

**Unit: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, 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, 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.

**Skill Enhancement Course****NSS and Entrepreneurship Development**

**Course Objectives:** Learners should learn about the value system in order to understand social responsibility. To realize the importance of entrepreneurship development for a better society. To learn the concept of gender sensitivity and women empowerment to promote gender equality.

**Course Outcomes:**

**CO1: Knowledge** – Learners will have the knowledge about value system and its role in the Indian Value System.

**CO2: Skill-** They will be able to understand the concept of Women Empowerment and various scheme of Self – Employment Schemes for Entrepreneurship Development

**CO3: Application-** Application of this course knowledge will redirect the youth in a socially desirable direction.

**Course Outline****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**

RYS      chs      Prof      Jla

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, 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.

RVB

chc

g f

gke



Value Added Course

भारत के जीवन मूल्य

**Course objective:** This value-added course, derived from the complete works of Swami Vivekananda, presents the thoughts on personality development. Its study will contribute to the development of the nation by shaping the character of our students. It will awaken the powers of the mind of the youth and increase the inherent self-confidence and courage in them so that they can solve the problems life with self-esteem.

**Course Outcome:**

1. This course will be helpful in developing will power of students by inculcating values in students.
2. The learner will develop healthy life style.
3. The learner will apply the understanding and skill for effective living as an individual and social being.

**Course Outline:**

**UNIT – I Will power and its development**

Will power -Secret of success, how does desire arise? Causes of small and big problems in life, Ways to increase will power, need for caution in employing willpower correctly, triumph of willpower.

**UNIT- II Elements of self-improvement**

Discipline, Cleanliness, Punctuality, Habit of Practice, Honesty, Kindness, Fearlessness, Friendliness, self-confidence, Temperament of service.

**UNIT- III Inhibitory factors for success**

Anger, Jealousy, Excitement, Flattery, Anxiety, Backbiting, Untouchability, Blaming, Fear, Superstition.

**UNIT – IV The art of living**

Generous character, Courtesy, Selflessness, Leadership, Character building, Trusteeship, Vidya Vinayen Shobhita, Vasudhev Kutumbakam, Importance of selfless work, Deshbhakti, Steps of nation's progress

**Basic Reading:**

Complete work of Swami Vivekananda: ADVAITA ASHRAMA (8November 2016);  
ADVAITA ASHRAMA

Mahatma Gandhi Autobiography: Fingerprint Publishing; First Edition (January 2009); Prakash Books India Pvt Ltd, 113A, Ansari Road, Daryaganj, New Delhi-110002, +9111-23265358





