

Department of Economics
School of Social Sciences
Guru Ghasidas Vishwavidyalaya, Bilaspur, Chhattisgarh
Syllabus for BA 1st and 2nd Semester: 2022-23

Paper Code	Types of Papers	Credit	Classes	Max. Marks	Min. Passing Marks
ENUATT1	Introductory Microeconomics	5	60	100	50
ENUATT2	Mathematical Methods for Economics-I	5	60	100	50
ENUATG1	Introductory Microeconomics	5	60	100	50
ENUBTT3	Introductory Macroeconomics	5	60	100	50
ENUBTT4	Mathematical Methods for Economics-II	5	60	100	50
INUBTG2	Introductory Macroeconomics	5	60	100	50

Note: The Seminar presentation is compulsory to be passed but the marks will not be added to the overall evolution marking.

Programme Outcomes: The learners will

PO-1	Knowledge	Gain knowledge of Indian economy, development economics, international economics, environmental economics and 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	Understand, formulate and apply concepts acquired through course in Economics and apply the understanding.
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.

INTRODUCTORY MICROECONOMICS

Course 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.

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 will learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets.

CO1. Knowledge

- Economics helps us comprehend how markets function, including supply and demand forces, price determination, and the role of competition. This knowledge is crucial for individuals and businesses to make informed decisions about production, consumption, and investment.
- Economics teaches us about key macroeconomic indicators such as gross domestic product (GDP), inflation, unemployment rates, and interest rates. These indicators reflect the overall health and performance of an economy, enabling policymakers, businesses, and individuals to gauge economic conditions and make informed judgments.

CO2. Skill

- Economics develops our ability to communicate complex economic concepts effectively. It trains us to present economic ideas, theories, and analysis in a clear and concise manner, both in written form and through oral presentations. This skill is valuable in academia, business, and policy-making.
- Economics provides a framework for decision-making by considering costs, benefits, and trade-offs. It teaches us to evaluate alternatives, assess risks, and make rational choices based on economic reasoning. These decision-making skills can be applied to personal finance, business strategy, and public policy.

CO3. Application

- The principles of demand and supply play a central role in pricing decisions. Businesses can use demand analysis to determine the optimal price point that maximizes revenue and profitability. Additionally, understanding supply dynamics helps businesses assess the cost of

production and set prices that cover expenses while remaining competitive in the market.

- Demand and supply analysis contribute to economic forecasting by providing insights into future market conditions. Analysts and economists use historical data, demographic trends, and market indicators to predict changes in demand and supply, helping businesses, governments, and investors make projections and develop strategies for the future.

Course Outline

Unit: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.

Unit: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.

Unit:3. The Households

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

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

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO 1	PSO 2	PSO 3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

MATHEMATICAL METHODS 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.

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

Readings:

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

COs	Programme Outcomes (POs)												PSOs		
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CO1	3	2	2	2	2	3	1	2	3	3	3	2	2	2	2
CO2	2	2	2	2	2	2	1	3	2	2	2	2	3	2	2
CO3	2	2	3	3	3	3	1	3	3	3	3	3	2	2	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

INTRODUCTORY MICROECONOMICS

Course 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.

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

CO1. Knowledge

- By studying this paper, students are expected to learn the concepts and fundamentals of research like identifying a research problem, reviewing literature, developing hypotheses, selecting variables, developing econometric models, collecting, analysing and interpreting data, and writing a research report.
- Students will gain applied knowledge of statistical tools, econometric models, problem diagnoses and remedies.

CO2. Skill

- Meta-analysis in reviewing literature.

CO3. Application

- Students to apply their learning and competencies to think and act like a researcher and carry out independent research in future.
- They can apply all the theoretical knowledge and practical skills in shaping their research and analysis.

Unit: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.

Unit: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.

Unit:3.The Households

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

Unit:4.The Firm and Market Structures

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

Readings

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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.

Money and Financial Market**Course Objectives**

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

- 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.

CO1. 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.
- 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.

CO2. 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.

CO3. 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, 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.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	2	2	1	2	2	1	2	3	2	3	2	1	2
CO2	2	2	2	2	2	2	1	1	2	2	2	1	2	2	2
CO3	2	2	1	2	1	3	2	2	2	3	2	3	2	2	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

INTRODUCTORY MACROECONOMICS

Course Objectives

- 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 Outcomes

CO1. Knowledge

- National income accounting provides a framework for measuring the overall economic activity of a country. It helps in quantifying and tracking key economic indicators such as gross domestic product (GDP), national income, and disposable income.
- National income accounting allows for the identification and classification of economic sectors, such as consumption, investment, government spending, and net exports. This knowledge helps in understanding the contribution of each sector to overall economic activity and identifying areas of potential growth or weakness.

CO2. Skill

- Understanding national income accounting enhances your ability to measure and assess economic activity. You gain skills in quantifying economic indicators, tracking economic performance, and comparing economic data across different time periods or countries.
- Knowledge of national income accounting enables you to analyze and evaluate economic policies. You develop skills in assessing the impact of policy decisions on economic indicators, such as GDP growth, income distribution, and employment levels, and formulating policy recommendations based on economic data.

CO3. Application

- Knowledge of inflation is crucial for central banks and policymakers in formulating and implementing monetary policy decisions. Inflation data and trends inform decisions regarding interest rates, money supply, and other policy measures aimed at maintaining price stability and managing inflationary pressures.
- National income accounting data is used for market analysis. By analyzing consumption patterns, income distribution, and GDP growth, businesses can identify market opportunities, consumer preferences, and target specific market segments effectively.

- They can apply all the theoretical knowledge and practical skills in shaping their research and analysis.

Course Outline

Unit: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.

Unit:2.Money

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

Unit:3.Inflation

Types of inflation, causes and Impact of inflation

Unit: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.

Cos	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	2	2	2	2	3	1	2	3	3	3	2	2	2	2
CO2	2	2	2	2	2	2	1	3	2	2	2	2	3	2	2
CO3	2	2	3	3	3	3	1	3	3	3	3	3	2	2	2

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

MATHEMATICAL METHODS 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

CO1. 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.

CO2. Skill

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

CO3. Application

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.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	2	2	2	2	3	1	2	3	3	3	2	2	2	2

CO2	2	2	2	2	2	2	1	3	2	2	2	2	3	2	2
CO3	2	2	3	3	3	3	1	3	3	3	3	3	2	2	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

INTRODUCTORY MACROECONOMICS

Course Objectives

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 Outcomes

CO1. Knowledge

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.

CO2.Skill

Students will learn skills of explaining IS-LM concepts diagrammatically.

CO3.Applications

It will also allow them to critically evaluate various macroeconomic policies in terms of a coherent logical structure.

Course Outline

Unit: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.

Unit:2.Money

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

Unit:3. Inflation

Types of inflation, causes and Impact of inflation

Unit: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., 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.

C0s	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	2	2	2	2	3	1	2	3	3	3	2	2	2	2
CO2	2	2	2	2	2	2	1	3	2	2	2	2	3	2	2
CO3	2	2	3	3	3	3	1	3	3	3	3	3	2	2	2

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

ENVIRONMENTAL ECONOMICS

Course Objectives

- The course introduces the students to the basics of environmental economics which will help them to understand the fundamentals of environmental concerns and develop insights into valuation of environment.
- In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies.

Course Outcomes

CO1. Knowledge

The overall outcome of the course is the development of an understanding of environment as a public good and environmental problems of developing countries like climate change. Students will also gain knowledge about sustainable development and learn about disaster management as well.

CO2.Skill

This course also equips students with the framework to understand economic causes of environmental problems.

CO3.Applications

Students will apply basic knowledge and skills for protecting and promoting environment.

Course Outline

Unit:1.Introduction

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

Unit:2.Pollution

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

Unit: 3.The Design and Implementation of Environmental Policy

Overview: Implementation of environmental policy.

Unit:4.International Environmental Problems

Environmental problems; economics of climate change

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

Cos	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	2	2	2	2	3	1	2	3	3	3	2	2	2	2
CO2	2	2	2	2	2	2	1	3	2	2	2	2	3	2	2
CO3	2	2	3	3	3	3	1	3	3	3	3	3	2	2	2

1. Weightage: 1-Slightly; 2-Moderately; 3-Strongly

**Syllabus for B.A. (Honors) Economics based on LOCF System
(Three years/Six semesters)**

(To be implemented from the academic session 2022-23)



**Department of Economics
School of Social Sciences
Guru Ghasidas Vishwavidyalaya
Bilaspur (C.G.) 495009**

Department of Economics, School of Social Sciences, GGV
B.A Honors Economics Syllabus Based on LOCF (W.E.F Session 2022-23)

Programme Outcomes (POs): The learners will

PO-1	Knowledge	<i>To acquire knowledge about fundamental economic issues & economic functioning of the country and about advanced economic theories.</i>
PO-2	Problem analysis	<i>Identify, structure frameworks, generate data and analyze them to understand economic problems and develop approaches to solve real time economic problems.</i>
PO-3	Tools	<i>It provides the required tools that enables in economic policy formulation, economic strategies and regulations.</i>
PO-4	Society	<i>For application of knowledge in decision making of individual and firms to allocate resources of production, exchange, and consumption. And to analyze financial markets, Macro-economic policy issues and socio-economic issues.</i>
PO-6	Teamwork	<i>Enabling the learner for functioning effectively as an individual to coordinate as a team member and to lead the team.</i>
PO-7	Communication	<i>More efficient Communication by presentations, reports and assignments.</i>
PO-8	Skill	<i>It will help students to acquire managerial and entrepreneurship skills help in professional and personal growth.</i>
PO-9	Life-long learning	<i>This will help to make a responsible citizen by understanding the central problem of economy and contribution of solution.</i>

Programme Specific Outcomes (PSOs):

PSO-1	Knowledge, Understanding and analyze the concepts acquired during the course and apply the understanding to the real-world applications.
PSO-2	Applications of the concepts and tools learnt through the course in their real life.
PSO-3	Ability to grasp and comprehend the theories build which are the bases of all economic operations and to relate them with contemporary economic policy and issues for better organization of the society.

Course Structure and Types of Courses

Core Course:

A course, which is to be studied compulsorily by a candidate as a core requirement is termed as a Core Course. The credits for the core courses will be 5. The distribution of credits is as per Table 1.

Elective Course:

Generally a course which can be chosen from a pool of courses and which may be very specific or specialized or advanced or supportive to the discipline / subject of study or which provides an extended scope or which enables an exposure to some other discipline/subject/domain or nurtures the candidate's proficiency/skill is called an Elective Course. The distribution of credits is as per Table 1.

Discipline Specific Elective (DSE) Course: Elective courses may be offered by the main discipline/subject of study is referred to as Discipline Specific Elective. These courses will be offered to the students of the same department in which they have admitted. These courses may be of interdisciplinary nature. The credit for each core course will be 5.

Generic Elective (GE) Course: An elective course chosen generally from other discipline/subject offered by sister departments, with an intention to seek additional exposure of the subject, is called a Generic Elective. A core course offered in a discipline/subject may be treated as an elective by other discipline/subject and vice versa and such electives may also be referred to as Generic Elective. The credit for each Generic course will be 5.

Ability Enhancement Courses (AEC): The Ability Enhancement Courses are the courses based upon the content that leads to Knowledge enhancement. The credit for the each AEC course will be 2. There will be five AEC courses in each Honours Program out of which one course on Environmental Science, one on English Language/Hindi Communication. Other three courses will be selected by the students from the pool of AEC courses, as notified by the University.

Skill Enhancement Courses (SEC): SEC courses are skill-based courses, which are aimed to provide hands-on-training, competencies, skills etc. These courses may be chosen from a pool of SEC courses, as notified by the University. There will be two SEC courses in each Honours Program. The credit for each SEC course will be 2.

Project work / Dissertation is considered as a special course involving application of knowledge in solving / analyzing / exploring a real life situation / difficult problem. A Project/Dissertation work would be of 6 credits. These courses are designed to acquire special/advanced knowledge, such as supplement study/support study to a project work, and a candidate studies such a course on his own with an advisory support by a faculty member. Project work / Dissertation submission will be followed by a presentation and Viva-voce.

Department of Economics, School of Social Sciences, GGV
B.A Honors Economics Syllabus Based on LOCF (W.E.F Session 2022-23)

Seminar: Seminar will be conducted by the faculty members of the department in which a student has to defend/present a topic allotted to him/her by the course coordinator. Every student has to present minimum 2 presentations. The seminar classes will preferably be conducted for 2 hours during a working day in a week.

Internship: An internship is a professional learning experience that offers meaningful, practical work related to a student's field of study or career interest. An internship gives a student the opportunity for career exploration and development, and to learn new skills. It offers the employer the opportunity to bring new ideas and energy into the workplace, develop talent and potentially build a pipeline for future full-time employees.

An internship consist of Consists of

- a part-time work schedule that includes a part of written documentation as report.
- Provides a clear project description for the work experience related to specific feild.
- Orients the student to the organization, its culture and proposed work assignment(s) etc for professional courses.
- Helps the student develop and achieve learning goals.

Internship may include Project Work, Subject-specific skill course, Internship, summer internship, Visits to field sites, Excursions, Industrial Visits, Industrial training, Research activities, and any other as may be required for specific degree programs on practical grounds.

The credits for internship will be 4-6 for BA/B.Sc/B.Com/other basic degree programs.

The technical and professional degree programs may opt internship or apprenticeship in full semester with 24 credits.

Additional Credit courses: University Additional Credit Electives (UACE), Value Added Courses(VAC), Certificate courses(CC), Online Certificate Courses (OCC), and others as notified by the University from time to time. The credits for such courses will be 2 – 4 as notified by the university. A separate regulation for these courses is designed by the university.

The Board of Studies of each department will decide the course structure and syllabus for a specific program and update in the information in Table 3.

The minimum credits for the award of Undergraduate degree program in BA/BSc/B.Com will be 133. The maximum credits for such programs should not exceed 150.

An undergraduate degree with Honours in a discipline will be awarded with the following course structure as per the UGC guidelines

- 14 Core Courses
- 04 Generic Elective Courses (GE)

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- 03 Discipline Specific Elective (DSE) Courses
- 05 Ability Enhancement Courses (AEC)
- 02 Skill Enhancement Courses (SEC)
- 01 Dissertation / Project
- 01 Seminar
- 01 Internship
- Additional Credit Courses (as notified by the University)
- Online MOOC's Courses (As per UGC/University guidelines)

The credits of the courses are given in the following tables:

Table 1: Credit Distribution

Courses	Credits		
	Theory + Practical	Theory + Tutorial	Theory + Tutorial + Practical
Core Courses (14 courses)	$(3 + 2) \times 14 = 70$	$(4 + 1) \times 14 = 70$	$(3 + 1 + 1) \times 14 = 70$
Generic Elective (4 courses)	$(3 + 2) \times 4 = 20$	$(4 + 1) \times 4 = 20$	$(3 + 1 + 1) \times 4 = 20$
Discipline Specific Elective (3 courses)	$(3 + 2) \times 3 = 15$	$(4 + 1) \times 3 = 15$	$(3 + 1 + 1) \times 3 = 15$
Ability Enhancement Course (5 Courses)	$(1 + 1) \times 5 = 10$	$(2 + 0) \times 5 = 10$	$(0 + 0 + 2) \times 5 = 10$
Skill Enhancement Course (2 Courses)	$(1 + 1) \times 2 = 4$	$(2 + 0) \times 2 = 4$	$(0 + 0 + 2) \times 2 = 4$
Dissertation (1 Course)	6	6	6
Seminar (1 Course)	2	2	2
Internship (1 Course)	6	6	6
Additional Credit Courses (Optional)	Actual as per university notification	Actual as per university notification	Actual as per university notification
MOOC's Courses***	2-5	2-5	2-5
Total	133	133	133

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Table 2: Structure of Courses

Semester	Core Courses (14)	GE (4)	DSE (4*)	AEC (5)	SEC (2)	Seminar (1)	Dissertation (1)	Internship (1)	Additional Credit Courses (Optional)
I	C1 C2	GE1		AEC1	SEC1				
II	C3 C4	GE2		AEC2	SEC2				
III	C5 C6 C7	GE3		AEC3					
IV	C8 C9 C10	GE4		AEC4					
V	C11 C12		DSE1 DSE2	AEC5					
VI	C13 C14		DSE3			Seminar	Dissertation		
Summer								Internship	
MOOC's***									

* Technical and Professional Programs may opt for internship or apprenticeship in full semester as a 24 credits course in lieu of course C13, C14, DSE3, DSE4 and Dissertation.

*** 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.

Table 3: Template for Semester wise courses (suggestive)

Semester	Course	Course Code	Course Name	Credits	L/T/P
I	C1	ENUATT1	Introductory Microeconomics/ MOOC COURSE	5	L-4, T-1
	C2	ENUATT2	Mathematical Methods for Economics-I	5	L-4, T-1
	GE1	ENUATG1	Introductory Microeconomics	5	L-4, T-1
	AEC1	ENUATA1	From pool of Ability Enhancement	2	L-2

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			Course (AEC-I)			
	SEC1	ENUATL1	From pool of Skill Enhancement Course (SEC-I)	2	L-2	
	Additional Credit Course					
	Total			19		
II	C3	ENUBTT3	Introductory Macroeconomics	5	L-4, T-1	
	C4	ENUBTT4	Mathematical Methods for Economics-II	5	L-4, T-1	
	GE2	ENUBTG2	Introductory Macroeconomics	5	L-4, T-1	
	AEC2	ENUBTA2	From pool of Ability Enhancement Course (AEC-II)	2	L-2	
	SEC2	ENUBTL2	From pool of Skill Enhancement Course (SEC-II)	2	L-2	
	Additional Credit Course					
	Total				19	
III	C5	ENUCTT5	Intermediate Microeconomics-I	5	L-4, T-1	
	C6	ENUCTT6	Intermediate Macroeconomics-I	5	L-4, T-1	
	C7	ENUCTT7	Indian Economy-I	5	L-4, T-1	
	GE3	ENUCTG3	Money & Banking	5	L-4, T-1	
	AEC3		From pool of Ability Enhancement Course (AEC-III)	2	L-2	
	Additional Credit Course					
	Total				22	
IV	C8	ENUDTT8	Intermediate Microeconomics-II	5	L-4, T-1	
	C9	ENUDTT9	Intermediate Macroeconomics-II	5	L-4, T-1	
	C10	ENUDTT10	Indian Economy-II	5	L-4, T-1	
	GE4	ENUDTG4	Public Finance	5	L-4, T-1	

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	AEC4		From pool of Ability Enhancement Course (AEC-IV)	2	L-2
	Internship*			6**	
	Additional Credit Course				
	Total			22 + 6	
V	C11		Statistical Methods for Economics	5	L-4, T-1
	C12		Development Economics-I	5	L-4, T-1
	DSE1		Economic History of India (1857-1947)	5	L-4, T-1
	DSE2		International Economics-I	5	L-4, T-1
	AEC5		From pool of Ability Enhancement Course (AEC-V)	2	L-2
	Additional Credit Course				
	Total			22	
VI	C13		Introductory Econometrics	5	L-4, T-1
	C14		Development Economics-II	5	L-4, T-1
	DSE3		International Economics-II	5	L-4, T-1
	Seminar			2	
	Dissertation/Project			6	
	Additional Credit Course				
	Total			23	
MOOC's				2-5	

* May be offer during summer

** Technical and Professional Programs may opt for internship or apprenticeship in full semester as a 24 credits course in lieu of course C13, C14, DSE3, DSE4/ Dissertation.

*** 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.

SEMESTER III

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

Course: Intermediate Microeconomics-I

Course Code: ENUCTT5

Course Credit: (4+1)

Intermediate Microeconomics-I

Course Objectives

The course is intended to provide a solid foundation in microeconomic theory so that students can formally analyze the behavior of individual agents. Because students have already been exposed to quantitative techniques in previous semesters, mathematical tools are used to aid understanding of the fundamental concepts. This course examines consumer and producer behavior, as well as the behavior of a competitive firm.

Course Outcomes (COs)

CO1: Knowledge – Helps in analyzing market behavior of individuals & firms in order to understand their decision-making process

CO2: Skill – the learner will be trained for analyzing the behavior of producer and consumer.

CO3: Application – Application of this knowledge would enable the individual to understand behavior and choices of consumer and producers.

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.

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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 nd International Edition, MACMILLAN PRES LTD.

Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	2	3	2	3	3	2	3	3	3	3
CO2	3	3	2	1	3	2	3	3	3	2	2	3
CO3	3	3	3	2	3	3	3	2	3	3	2	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

SEMESTER III

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

Course: Intermediate Macroeconomics-I

Course Code: ENUCTT6

Course Credit: (4+1)

Intermediate Macroeconomics-I

Course Objective

Macroeconomics is covered in three modules, with this being the second. This course acquaints understudies with formal demonstrating of the macro economy concerning logical instruments. It discusses the role of policy in determining output and employment in a closed economy over the medium and short runs and various alternative theories. It likewise acquaints understudies with different miniature established speculations of large-scale conduct, e.g., utilization and venture conduct of families and the interest for cash produced in the family area.

Course Outcomes (COs)

CO1: Knowledge – to advance the knowledge base of economic theories for understanding the relationship among economic ideas, thoughts and principles.

CO2: Skill- learning analytical tools for assessment of international exchange and their impact on domestic economy.

CO3: Application- This knowledge International financial market and determination of rate of exchange and purchasing power parity can be applied into our real life.

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Course Outline

Unit1

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

Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	2	3	2	3	3	3	2	3	2	3
CO2	3	2	3	3	3	3	2	3	3	3	3	3
CO3	3	2	3	3	3	2	3	3	2	1	2	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

SEMESTER III

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

Course: Indian Economy-I

Course Code: ENUCTT7

Course Credit: (4+1)

Indian Economy-I

Course Objective

This course examines major trends in economic indicators and policy debates in India after independence by employing appropriate analytical frameworks. Particular emphasis is placed on paradigm shifts and turning points.

Course Outcomes

CO1: The knowledge of the growth and development in the country and retarding factors can be gained here.

CO2: Skill- the learner would be able to understand the severity of current economic issues and human development process

CO3: Application- In understanding the condition of our country in the context of past, present, and future and in formulation of policies in response to that.

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-1st and 2nd 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,

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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.

Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	2	3	3	3	2	3	2	1	2	3
CO2	3	2	3	1	3	3	3	3	1	2	3	3
CO3	3	2	2	1	3	3	3	2	3	2	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

SEMESTER III

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

Course: Money & Banking

Course Code: ENUCTG3

Course Credit: (4+1)

Money & Banking

Course Objectives

This course opens understudies to the hypothesis and working of the money related and monetary areas of the economy. It features the association, construction and job of monetary business sectors and organizations. It additionally examines loan fees, financial administration and instruments of money related control. India-specific monetary policy and reforms to the financial and banking sectors are also covered.

Course Outcomes

CO1: Knowledge – About the theory and practices of financial market, monetary policies and banking

CO2: Skill- The student will be financially literate, and able to deal with financial operation.

CO3: Application – applicable in banking that helps to drive economy, companies, day to day life etc.

Course Outline

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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 McGraw-Hill, 5th edition, 2011.
 h4.3'. Khan, Indian Financial System, Tata McGraw 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.

Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	2	3	2	3	3	2	3	3	3	3
CO2	3	3	2	1	3	2	3	3	3	2	2	3
CO3	3	3	3	2	3	3	3	2	3	3	2	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

SEMESTER III

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

Course: NSS and Social Justice

Course Code: ENUCTA3

Course Credit: (2)

NSS and Social Justice

Course Objectives: The main objectives of this course are to assist students in understanding the Indian Constitution, to comprehend social justice as a concept and to understand the concepts of strategic planning and volunteerism.

Course Outcomes:

CO1: Knowledge- Learners will have the knowledge about Indian Constitution and to get the concept of Social Justice so as to build a strong Community.

CO2: Skill – The learner will be trained to identify social unjust and in which approach they should deal.

CO3: Application- This course is build to inculcate the values taught through NSS into their real life.

Course Outline

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 Model 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

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. NOOGUNJ 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

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6. NationalServiceSchemeinIndia:ACaseStudyofKarnataka,M.B.Dishad,Trust Publications,2001, <http://nss.nic.in><http://socialworkness.org/about.html>

Cos	Pos								PSOs			
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	2	3	2	3	3	3	2	3	2	3
CO2	3	2	3	3	3	3	2	3	3	3	3	3
CO3	3	2	3	3	3	2	3	3	2	1	2	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

SEMESTER IV

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

Course: Intermediate Microeconomics-II

Course Code: ENUDDT8

Course Credit: (4+1)

Intermediate Microeconomics-II

Course Objectives

This course is a continuation of Intermediate Microeconomics I. It focuses on conceptual clarity combined with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets, and topics in information economics.

Course Outcomes:

CO1: Knowledge - This course helps the students to understand efficiency of markets and the environment where the standard market mechanism fails to generate the desirable outcomes

CO2: Skill- Skills for social justice and its welfare.

CO3: Application- It will help to make aware the students about the real cost and prices and adjusted market mechanism.

Course Outline

Unit1

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

Unit 2

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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.

Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	2	3	2	3	3	3	2	3	2	3
CO2	3	2	3	3	3	3	2	3	3	3	3	3
CO3	3	2	3	3	3	2	3	3	2	1	2	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

SEMESTER IV

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

Course: Intermediate Macroeconomics-II

Course Code: ENUDTT9

Course Credit: (4+1)

Intermediate Macroeconomics-II

Course Objectives

This course is a continuation of Intermediate Macroeconomics I. In this course, students are introduced to long-term topics such as growth, technical progress, economics of ideas, research and development, innovation, and knowledge creation. This course also provides insights into modern business cycle analysis. Finally, students are introduced to macroeconomic issues in the open economy. Finally, a long-term perspective on policy making is provided by framing policy in a dynamic context.

Course Outcomes:

CO1: Knowledge - This course will enable students to combine their knowledge about the evolution of knowledge and literature of economics overtime

CO2: Skill- Relation and pattern can be found by finding differences and similarity in different schools and develop analytical thinking capacity.

CO3: Application- Theory of investment can be known and apply it into real behavior.

Course Outline

Unit1

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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Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	3	2	3	3	2	3	3	2	2	1
CO2	2	3	2	2	3	3	3	3	3	1	3	3
CO3	3	2	3	3	3	2	3	3	3	3	2	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

SEMESTER IV

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

Course: Indian Economy-II

Course Code: ENUDTT10

Course Credit: (4+1)

Indian Economy-II

Course Objectives

This course examines sector-specific policies and their impact on the performance of key economic indicators in India. It highlights key policy debates and assesses Indian empirical data.

Course Outcomes:

CO1: Knowledge – The knowledge of working of the economy will be gained

CO2: Skill- 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.

CO3: Application- One can apply this knowledge to assess the impact of current policies on the person and firms.

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:

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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,|| inShankar Acharya and Rakesh Mohan, editors, India’s Economy: Performances andChallenges: Development and Participation, Oxford University Press.
2. Rakesh Mohan, 2010, —India’s Financial Sector and Monetary Policy Reforms,|| inShankar Acharya and Rakesh Mohan, editors, India’s Economy: Performances andChallenges: Development and Participation, Oxford University Press.
3. Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008, —AgriculturalGrowth in India Since 1991, RBI DEAP Study no. 27.
4. B.N. Goldar and S.C. Aggarwal, 2005, —Trade Liberalisation and Price-CostMargin 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.

Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	2	3	3	3	2	3	2	1	2	3
CO2	3	2	3	1	3	3	3	3	1	2	3	3
CO3	3	2	2	1	3	3	3	2	3	2	3	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

SEMESTER IV

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

Course: Public Finance

Course Code: ENUDTG4

Course Credit: (4+1)

Public Finance

Course Description

Department of Economics, School of Social Sciences, GGV
B.A Honors Economics Syllabus Based on LOCF (W.E.F Session 2022-23)

This course provides a non-technical overview of government finance with special reference to India. No prior knowledge of economics is required for the course. It addresses the efficiency and equity aspects of taxation of the centre, states, and local governments, as well as the issues of fiscal federalism and decentralization in India. The course is useful for students seeking careers in the government sector, policy analysis, economics, and journalism.

Course Outcomes:

CO1: Knowledge – In depth knowledge of public expenditure and revenue will be gained by the person.

CO2: Skill- This course would train the learner for understanding the policies undertaken to solve current economic issues.

CO3: Application- One can apply this knowledge to assess the impact and direction of policies on the economic units.

Course Outline

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.

Unit3

Working of Fiscal Policies in Developing and Developed Countries

Unit 4

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

Read ings

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.

Cos	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3

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CO1	3	3	3	2	3	3	2	3	3	2	2	1
CO2	2	3	2	2	3	3	3	3	3	1	3	3
CO3	3	2	3	3	3	2	3	3	3	3	2	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

SEMESTER IV

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

Course: NSS and Entrepreneurship Development

Course Code: ENUDTA4

Course Credit: (2)

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 schemes 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

- Entrepreneurship Development – its meaning
- Attributes of Entrepreneur

- WomenEntrepreneur

Unit 3:GenderSensitivityandWomenEmpowerment

- ConceptofGender
- CausesbehindGenderrelatedproblemsandremedialmeasures.
- MeaningofWomanEmpowerment
- VariousSchemesforWomanEmpowermentinIndia

Unit 4 :GovernmentandSelf–EmploymentSchemesforEntrepreneurshipDevelopment

- SkillIndia
- StartupIndia
- DigitalIndia
- MakeinIndia
- NITIAayog

SuggestedReadings:

1. NationalServiceSchemeManual(Revised),2006GovernmentofIndia,MinistryofYouthAffairsandSports, New Delhi.
2. RashtriyaSevaYojanaSankalpana- Prof.Dr.SankeyChakane,Dr.Pramod/Pabrekar,DiamondPublication,Pune.
3. CasematerialasaTrainingAidforFieldWorkers,GurmeetHans.
4. SocialServiceopportunitiesinHospitals,KapilK.Krishnan,TISS
5. NewTrendsinNSS,ResearchpaperspublishedbyUniversityofPune.
6. ANOOGUNJResearchJournal,publishedbyNSSUnitC.K.ThakurCollege
7. JointProgrammeofNationalServiceScheme,UniversityofMumbaiandDISHA - DEPSHIKHAProjects,NairHospital,2011-12.
8. NationalServiceSchemeinIndia:ACaseStudyofKarnataka,M.B.Dishad,TrustPublications,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. DandeV.C.-RashtriyaSevaYojanaDrushtikshep-February,2016.

COs	POs									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3

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CO1	3	3	2	3	3	3	2	3	2	1	2	3
CO2	3	2	3	1	3	3	3	3	1	2	3	3
CO3	3	2	2	1	3	3	3	2	3	2	3	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

Department of Economics, School of Social Sciences, GGV
B.A Honors Economics Syllabus (WEF 2020-21)

Syllabus for B.A. (Honors) Economics
(Three years/Six semesters)

(To be implemented from the academic session 2020-21)



Department of Economics
School of Social Sciences
Guru Ghasidas Vishwavidyalaya
Bilaspur (C.G.) 495009

Syllabus for B.A. (Hons.) Vth and VIth

Department of Economics, School of Social Sciences, GGV
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Paper Code	Types of Papers	Credit	Hours/ week	Max. Marks	Min. Passing Marks
SS/EC/C-511	Indian Economy-I	5	5		
SS/EC/C-512	Development Economics-I	5	5		
SS/EC/DSE-501A	A. Economic History of India (1857-1947)	5	5		
SS/EC/DSE- 501B	B. International Economics -I				
SS/EC/DSE- 502A	A Money and Financial Markets	5	5		
SS/EC/DSE- 502B	B Public Economics				
SS/EC/C-613	Indian Economy-II	5	5		
SS/EC/C- 614	Development Economics-II	5	5		
SS/EC/DSE- 601A	A. Environmental Economics	5	5		
SS/EC/DSE- 601B	B. International Economics - II				
SS/EC/DSE- 602A	A. Topics in Microeconomics	6	6		
SS/EC/PD	B Dissertation/Project				
	Viva-Voce				

Note: The Seminar presentation is compulsory to be passed but the marks will not be added to the overall evolution marking.

Programme Outcomes (POs): The learners will

PO-1	Knowledge	Gain knowledge of Indian economy, development economics, international economics, environmental economics an 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.

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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 (PSOs):

PSO-1	<i>Understanding the basic assumptions in various economic theories and enhance capabilities of developing ideas based on them.</i>
PSO-2	<i>Prepare and motivate students for research studies in Economics especially by developing questionnaire, collecting primary data through field surveys. Provide knowledge of a wide range of statistical techniques.</i>
PSO-3	<i>Motivate students to extract or utilize different websites for secondary data collection, generating concepts for various facets of economic studies and gather latest information.</i>

Core Economics Course 11: 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 Outcomes (COs)

CO1 Knowledge

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.

CO2 Skill

Prepare students to develop own thinking /opinion regarding current national or international policies and issues.

CO3 Application

Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.

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Course Outline

Unit I. Economic Development since Independence

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

Unit II. Population and Human Development

Demographic trends and issues; education; health and malnutrition.

Unit III. Growth and Distribution

Trends and policies in poverty; inequality and unemployment.

Unit IV. 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.
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 Development in Uma Kapila, editor, *Indian Economy Since Independence*, 19th edition, Academic Foundation.
12. Kaushik Basu, 2009, –China and India: Idiosyncratic Paths to High Growth,

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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.

COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	1	3	3	3	3	2	2	2	2	3	2	2
CO2	2	2	2	2	3	2	3	3	2	1	1	2
CO3	1	3	1	2	3	1	2	3	2	1	2	1

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Development Economics-I

Course Objectives

- 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 Outcomes

CO1 Knowledge

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.

CO2 Skill

Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the governments’ initiatives/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth.

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CO3 Application

Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.

Course Outline

Unit I. 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.

Unit II. Growth Models

The Harrod-Domar model and John Robinson Model.

Unit III. 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.

Unit IV. 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.

Cos	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2
CO2	1	1	2	3	3	2	1	3	3	3	3	3
CO3	2	2	2	2	3	2	3	3	2	1	1	2

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

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ECONOMIC HISTORY OF INDIA (1857-1947)

Course Objectives:

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 Outcomes:

CO1 Knowledge

It will familiarize students with different terminologies, concepts and issues in Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the compulsions of colonial rule.

CO2 Skill

Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the governments' initiatives/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth.

CO3 Application

Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.

Course Outline

Unit I. Economic Planning in India

Meaning, Objectives, Importance, History of Economic Planning in India., Macro Trends- National Income, population; occupational structure.

Unit II. Agriculture

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

Unit III. Industry

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

Unit IV. 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.

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2. Sumit Guha, 1991, Mortality decline in early 20th 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,

COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	2	3	1	3	2	3	2	1	1	2	2
CO2	1	2	2	3	3	2	1	1	2	2	1	2
CO3	1	3	3	2	1	2	3	3	2	1	1	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

International Economics - I

Course Objectives

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 Outcomes:

CO1 Knowledge

The course trains the students of Economics about the basic elements of consumer theory and production theory and the functioning of perfectly competitive market.

CO2 Skill

This course aims to give students a solid grasp of international economics analysis at the intermediate-level using mathematical techniques where appropriate.

CO3 Application

Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.

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Course Outline

Unit I. Introduction

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

Unit II. Theories of International Trade

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

Unit III. Trade Policy

Instruments of trade policy; Recent Trade Policy of India;

Unit IV. International Macroeconomic Policy

Fixed versus flexible exchange rates; Globalization and financial crises;

COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	2	3	3	2	2	2	1	2	3	2	2
CO2	3	2	3	3	2	2	2	1	2	3	2	2
CO3	1	2	3	1	2	2	3	2	1	1	2	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

MONEY AND FINANCIAL MARKETS

Course 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.

Course Outcomes:

CO1 Knowledge

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.

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CO2 Skill

Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the governments' initiatives/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth.

CO3 Application

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.

Course Outline

Unit I. Money

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

Unit II. 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;
- c. Interest rate determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.

Unit III. Banking System

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

Unit IV. 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, 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. 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, 5th edition, 2011.

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COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	2	3	3	2	2	2	1	2	3	2	2
CO2	1	2	3	1	2	2	3	2	1	1	2	2
CO3	1	2	2	3	3	2	1	1	2	2	1	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

PUBLIC ECONOMICS

Course Objectives

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.

Course Outcomes (COs)

CO1 Knowledge

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.

CO2 Skill

Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the governments' initiatives/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth.

CO3 Application

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

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Course Outline

Unit I. 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

Unit II. Indian Public Finances

Unit III. Taxes

Direct and indirect with special emphasis to goods and service tax (GST)

Unit IV. 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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COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	2	2	2	3	2	2	3	3	2	3	1	2
CO2	3	2	3	3	2	2	2	1	2	3	2	2
CO3	1	2	3	1	2	2	3	2	1	1	2	2

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Core Economics Course 13: INDIAN ECONOMY-II

Course 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.

Course Outcomes (COs):

CO1 Knowledge

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.

CO2 Skill

Prepare students to develop own thinking /opinion regarding current national or international policies and issues.

CO3 Application

Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.

Course Outline

Unit I. Macroeconomic Policies and Their Impact

Fiscal Policy; Monetary policies; labour regulation and Migration

Unit II. Policies and Performance in Agriculture

Growth; productivity; agricultural finance and Marketing

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Unit III. Policies and Performance in Industry

Growth; productivity; small scale industries; public sector; foreign investment.

Unit IV. 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.
6. Kunal Sen, 2010, –Trade, Foreign Direct Investment and Industrial Transformation in India, in Premachandra Athukorala, editor, *The Rise of Asia*, Routledge.

COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	1	3	2	3	1	2	3	1	2	3	2	2
CO2	2	2	3	3	2	1	2	2	1	3	1	2
CO3	1	1	2	3	2	1	1	2	1	2	3	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

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Core Economics Course 14: DEVELOPMENT ECONOMICS-II

Course Objectives

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.

Course Outcomes

CO1 Knowledge

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.

CO2 Skill

It will also allow them to critically evaluate various macroeconomic policies in terms of a coherent logical structure

CO3 Application

It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

Course Outline

Unit I. Demography and Development

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

Unit II. 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;

Unit III. 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

Unit IV. Environment and Sustainable Development

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

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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 Macrobehavior*, 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.

Cos	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	1	3	2	3	1	2	3	1	2	3	2	2
CO2	3	2	1	2	2	1	1	3	1	2	1	3
CO3	1	2	3	1	2	1	3	1	2	3	2	1

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

ENVIRONMENTAL ECONOMICS

Course Objectives

- The course introduces the students to the basics of environmental economics which will help them to understand the fundamentals of environmental concerns and develop insights into valuation of environment.

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- In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies.

Course Outcomes

CO1 Knowledge

The overall outcome of the course is the development of an understanding of environment as a public good and environmental problems of developing countries like climate change.

CO2 Skill

Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the governments' initiatives/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth.

CO3 Application

This course also focuses on economic causes of environmental problems. Students will also gain knowledge about sustainable development and learn about disaster management as well.

Course Outline

Unit I. Introduction

What is environmental economics; review of welfare economics.

Unit II. The Theory of Externalities

Pareto optimality and market failure in the presence of externalities; Negative and Positive Externalities, Property rights and the Coase Theorem. The Design and Implementation of Environmental Policy-Overview: Pigouvian taxes, tradable permits, Implementation of environmental policy.

Unit III. International Environmental Problems

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

Unit IV. Disaster Management and Sustainable Development

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

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Readings:

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

COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	2	1	2	3	1	1	3	2	2	1	3	2
CO2	2	2	3	3	2	2	1	1	1	2	1	3
CO3	1	2	1	2	1	2	1	3	3	1	2	1

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

International Economics - II

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.

Course Outcomes

CO1 Knowledge

This course is a sequel to Intermediate Microeconomics. 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.

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CO2 Skill

The issues of market imperfection and market failures are important building blocks of this course.

CO3 Application

Prepare students to develop critical thinking to carry out investigation about various socio-economic issues objectively while bridging the gap between theory and practice.

Course Outline

Unit 1. Basic Concepts

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

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

Unit 3. International Institutions

GATT/WTO, IMF and World Bank;

Unit 4. Foreign Trade

Recent changes in the composition and direction of foreign trade;

Readings:

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

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COs	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	1	3	2	3	1	2	1	1	2	3	2	2
CO2	1	2	1	2	3	1	2	2	3	3	1	1
CO3	2	1	2	3	2	1	3	2	1	2	1	1

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

DISCIPLINE SPECIFIC ELECTIVE (DSE-4) PAPERS

TOPICS IN MICROECONOMICS

(A)

Course Objectives

This is the second module of a three-module sequence on Macroeconomics. This course introduces students to formal modeling of the microeconomics 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 behavior, e.g., consumption and investment behavior of households and the demand for money generated in the household sector.

Course Outcomes (COs)

CO1 Knowledge

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

CO2 Skill

Prepare students to develop own thinking /opinion regarding current national or international policies and issues.

CO3 Application

The course introduces the students to the first course in economics from the Perspective of individual decision making as consumers and producers.

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Course Outline

Unit I. The Concept of Equilibrium

Meaning: static and dynamic equilibrium, Stable and Unstable Equilibrium. Neutral and Partial equilibrium.

Unit II. Market Structure

Price discrimination in Monopoly Market, Meaning and Characteristics of Oligopoly Market, and Kinked Demand Curve

Unit III. The Role of Price Mechanism

Meaning and role of price mechanism in a free enterprise economy, Price mechanism in a socialistic economy.

Unit IV. Welfare Economics

Nature of Welfare Economics, Pigouvian Welfare Economics and Externalities.

Readings:

1. Martin J. Osborne, *An Introduction to Game Theory*, Oxford University Press, New Delhi, 2004.
2. Hugh Gravelle and Ray Rees, *Microeconomics*, Pearson Education, 2nd edition, 1992.

Cos	Programme Outcomes (POs)									PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PSO1	PSO2	PSO3
CO1	3	2	2	3	1	1	3	1	2	3	2	2
CO2	1	2	1	2	1	2	1	2	2	3	2	1
CO3	1	2	3	2	1	2	3	1	2	3	1	1

Weightage: 1-Slightly; 2-Moderately; 3-Strongly