

**Core Course 1 (CC 1) BA/BSc (General) / Generic Elective Course I (GE -1) for BA/BSc**

**Honours students [other than students having Economics (Honours)]/BA (General) Generic**

**Elective Course I (GE-I) for students not having Economics as Core Course**

**Name of the Course: Introductory Microeconomics**

**Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]**

**Total Credits: [5(Th)+1(Tu)]=6 ,**

**No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15**

**[For Semester-I]**

**ECO-G-CC-1-1-TH-TU/ ECO--GE-1-1-TH-TU/ECO-G-GE-1-1-TH-TU**

**1. Exploring the subject matter of Economics      5 lecture hours VL**

Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output; science of economics; the basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems; reading and working with graphs.

**2. Supply and Demand: How Markets Work, Markets and Welfare      VL      16 lecture hours**

Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; law of demand and law of supply; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity of demand - own price, cross price and income elasticity of demand- total revenue, average revenue, marginal revenue and price elasticity of demand; elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets.

**3. The Households      18 lecture hours DD**

- Utility maximization-the cardinal approach. Total utility and marginal utility-law of diminishing marginal utility-relation between law of demand and law of diminishing marginal utility
- Utility maximization-the ordinal approach. Consumption decision and the budget constraint, consumption and income/price changes, description of preferences (representing preferences with indifference curves); properties of indifference curves; consumers

optimum choice; the price consumption curve and the income consumption curve; derivation of the demand curve from price consumption curve; income and substitution effects.

**4 The Firm and Perfect Market Structure 18 lecture hours VL**

- Production function of a firm; total product, average product and marginal product; concept of isoquant ; returns to scale; behaviour of profit maximizing firms and the production process; the cost function, short run costs and output decisions; costs and output in the long run.
- Features of a perfectly competitive market. Short run equilibrium under perfect competition. Supply curve of a firm. Long run equilibrium under perfect competition.

**5. Imperfect Market Structure 8 lecture hours. VL**

Monopoly equilibrium- differences with perfect competition. Basic ideas of pricediscriminating monopolist .

**6. Input Markets 10 lecture hours VL**

The labour market - basic concepts - derived demand, productivity of an input; marginal productivity of labour, marginal revenue product); the land market- concepts of rent and quasi rent.

**Core Course 2 (CC 2) BA/BSc (General) / Generic Elective Course II (GE -II) for BA/BSc Honours students [other than students having Economics (Honours)]/ BA (General) Generic**

**Elective Course II (GE-II) for students not having Economics as Core Course**

**Name of the Course: Introductory Macroeconomics**

**Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance:**

**10] Total Credits: [5(Th)+1(Tu)]=6 ,**

**No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15**

**[For Semester-II]**

**ECO-G-CC-2-2-TH-TU/ ECO--GE-2-2-TH-TU/ECO-G-GE-2-2-TH-TU**

**1. Introduction to Macroeconomics and National Income Accounting**      **14 lecture hours.** **MD**

Basic issues of macroeconomics; measurement of gross domestic product; distinction of gross domestic product with gross national product; net domestic product and net national product; net domestic product at market price and at factor cost-the concept of national income. Measurement of national income- income method and the expenditure method- circular flow of income; the concept of value added and the value added method of measuring national income; real versus nominal GDP.

**2. The Simple Keynesian Model in a Closed Economy**      **14 lecture hours** **VL**

The Keynesian consumption function and the Keynesian saving function. The Simple Keynesian Model of Income determination- the concept of effective demand-the Simple Keynesian Multiplier-the role of the government in Simple Keynesian Model

**3. The Classical System**      **11 lecture hours** **VL**

Basic ideas of classical system-Say's Law and Quantity Theory of Money- classical theory of income and employment determination.

**4. Money Supply and Money Demand**      **11 lecture hours** **VL**

- Supply of money; measures of money supply; high powered money, credit creation by commercial banks, tools of monetary policy.
- Demand for money-demand for money in the classical system and in the Keynesian system-the liquidity preference schedule.

**5. Inflation**      **13 lecture hours** **VL**

Demand pull and cost push inflation; inflation and its social costs; hyperinflation; trade off between inflation and unemployment –basic ideas of the Phillips Curve; antiinflationary monetary and fiscal policies.

**6. The External Sector**      **12 lecture hours** **MD**

- Basis of trade: concepts of absolute advantage and comparative advantage; arguments for free trade; arguments for protection

- Balance of Payments-accounting and equilibrium; disequilibrium in balance of payments and devaluation-the role of the Marshall-Lerner condition

**Core Course 3 (CC 3) BA/BSc (General) / Generic Elective Course III (GE-III) for BA/BSc Honours students [other than students having Economics (Honours)]:**

**Name of the Course: Issues in Economic Development and India**

**Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance:**

**10] Total Credits: [5(Th)+1(Tu)]=6 ,**

**No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15**

**[For Semester-III]**

**ECO-G-CC-3-3-TH-TU/ ECO--GE-3-3-TH-TU**

**1. Meaning of Economic Development 25 lecture hours VL**

Meaning of economic development; growth vs. development; concept of human development and its measurement, population and human development; education and health sectors in India; features and causes of underdevelopment of the Indian economy; growth and development of Indian economy under different policy regimes.

**2. Poverty , Inequality and Development 20 lecture hours VL**

Basic issues of poverty and inequality; basic ideas about measurement of poverty and inequality- the poverty line; trends and policies to eradicate poverty and income inequality in India

**3. Development of the Dual Economy and Development Strategies 15 lecture hours DD**

- Surplus labour and disguised unemployment-basic concepts; the Lewis model of economic development with unlimited supply of labour.
- Balanced and unbalanced growth as development strategies

**4. International Organizations and Economic Development 15 lecture hours VL**

- Functions of IMF and World Bank and their roles in economic development
- The World Trade Organization (WTO) and its functions. India and the WTO

**Core Course 4 (CC 4) BA/BSc (General) / Generic Elective Course IV (GE-IV) for  
BA/BSc Honours students [other than students having Economics (Honours)]:**

**Name of the Course: Indian Economic Policies**

**Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance:**

**10] Total Credits: [5(Th)+1(Tu)]=6 ,**

**No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15**

**[For Semester-IV]**

**ECO-G-CC-4-4-TH-TU/ ECO--GE-4-4-TH-TU ECO-G-CC4-4-  
TH / ECO--GE-4-4-TH**

**1. Macroeconomic Policies and their Impact 15 lecture hours VL**

Fiscal Policy; trade and investment policy (DD); financial and monetary policies; labour regulation.

**2. Policies and Performance in Agriculture 21 lecture hours VL**

Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.

**3. Policies and Performance in Industry 21 lecture hours MD**

Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment

**4. Policies and Performance of Indian Foreign Trade 18 lecture hours DD**

India's foreign trade: change in volume and direction of India's foreign trade in the post-liberalization period; Balance of Payments position of India in recent years; India's export and import policies.

**Discipline Specific Elective Course [Economics] (DSE -A) BA/BSc (General)**

**Name of the Course: Money and Banking (MB)**

**Total Marks: 100 [Theory(Th) 65+ Tutorial(Tu) 15 + Internal Assessment 10+Attendance:**

**10] Total Credits: [5(Th)+1(Tu)]=6 ,**

**No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15**

**[For Semester-V]**

## ECO-G-DSE-5-1A/2A-TH-TU

**25 lecture hours**

### **1. Money Supply and Banking System with reference to India. VL**

Definition of money supply in the Indian context ( $M_1$ ,  $M_2$ ,  $M_3$  and  $M_4$ ), Balance sheet of the banking sector and accounting of money supply; balance sheet of the Reserve Bank of India and the accounting interpretation of High powered money; definition of high powered money; the money multiplier theory and balance sheet of commercial banks, sterilization by Central Banks.

Indian banking system-changing role and structure; Indian banking sector reforms.

### **2. Financial Institutions and Financial Markets 22 lecture hours MD**

- Role of financial markets and institutions in economic development- Indian examples
- Money and capital markets: organization, structure and reforms in India; role of financial derivatives and other innovations.

### **3. Interest Rates 12 lecture hours VL**

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

### **4. Central Banking and Monetary Policy 16 lecture hours VL**

Instruments of monetary control with special reference to India; concepts of statutory liquidity ratio(SLR), cash reserve ratio(CRR) and repo rate as instruments of monetary control; monetary management in an open economy; current monetary policy of India, demonetization and its impact on the Indian economy.

**Discipline Specific Elective Course [Economics] (DSE-B) BA/BSc (General)**

**Name of the Course: Public Finance (PF)**

**Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance:**

**10] Total Credits: [5(Th)+1(Tu)]=6 ,**

**No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15**

**[For Semester-VI]**

## ECO-G-DSE-6-1B/2B-TH-TU

### 1. Theory of Public Finance 40 lecture hours VL

- Overview of Fiscal Functions, Tools of Normative Analysis, Pareto Efficiency, Equity and the Social Welfare.
- Market Failure, Public Good and Externalities.
- Elementary Theories of Product and Factor Taxation (Excess Burden and Incidence). DD

### 2. Issues from Indian Public Finance 35 lecture hours

- Current Issues of India's Tax System. DD
- Working of Monetary and Fiscal Policies. DD
- Analysis of Budget and Deficits DD
- Fiscal Federalism in India VL
- State and Local Finances VL

**Skill Enhancement Course [Economics] -A Group (SEC-A) BA/BSc (General) Name of the Course: Introductory Methods of Field Survey (IMFS)**

*Total Marks: 100 [Theory(Th) 80 + Internal Assessment 10+Attendance:*

*10] Total Credits: 2,*

*No. of Lecture hours: 30*

**ECO-G-SEC-3-1A-**

**TH/ECO-G-SEC-5-2A-TH**

**[For Semester III or Semester V]**

### 1. Basic ideas of economic data. 8 lecture hours VL

- Types of data-cross section, time series , pooled data, panel data etc.
- Nature of field survey data – types of cross section data
- Advantages and disadvantages of field survey data
- Importance of field survey data for economic analysis
- Role of pilot survey

## 2. Methodologies of collection of data 15 lecture hours VL .

Complete enumeration vs. sample survey

- Sampling techniques : basic ideas of simple random sampling (with and without replacement), stratified random sampling, circular sampling, sampling proportional to size (mathematical proof/mathematical demonstration not required for any type of sampling)
- Practical methods of drawing random sample using random number tables. •  
Prerequisites for field survey –preparation of blank tables
- Preparation of questionnaire depending on nature of survey- illustrations on the basis of preparation of hypothetical questionnaire

## 3. Recording of data 7 lecture hours VL

- How to record data after completion of survey : use of manual methods and recording through the use of computers
- Tabular representation of data collected
- Cross checking of data after tabular representation
- Role of units of measurement

**Skill Enhancement Course [Economics] -B -Group (SEC-B) BA/BSc (General)**

**Name of the Course: Economic Data Analysis and Report Writing (EDARW)**

***Total Marks: 100 [Theory(Th) 80 + Internal Assessment 10+Attendance:***

***10] Total Credits: 2,***

***No. of Lecture hours: 30***

**ECO-G-SEC-4-1B-TH/ECO-G-SEC-6-2B-TH [For**

**Semester IV or Semester VI]**

### 1. **Tabular and Graphical representation of Statistical Data 6 lecture hours VL**

- Tabular representation of data for analysis



- Graphical representation of data-use of line diagram, bar chart, divided bar chart, pie chart etc.
- Frequency distribution table: uses and implications
- Pictorial descriptions of frequency table: frequency polygon, histogram, ogive etc.

2. **Basic Descriptive Statistics and its role in Data Analysis 16 lecture hours VL**

- Measures of Central Tendency-Concept of arithmetic mean, geometric mean and harmonic mean-their uses (explicit mathematical proof of the properties of different types mean are not required).The concept of median and mode-their uses in analyzing economic data. Comparison of mean, median and mode as measures of central tendency
- Measures of dispersion: range, mean deviation, standard deviation and quartile deviation.

Properties of various measures and their implications (explicit proof of properties is not required).

Comparison of various measures of dispersion. Significance of the concept of coefficient of variation. Use of range, standard deviation and coefficient of variation in measuring income inequality. Basic concept of Gini coefficient and Lorenz curve.

- Introductory ideas of correlation and regression analysis.

3. **Elements of Report writing 8 lecture hours VL**

- Locating the basic issues- theme based literature survey and motivation behind any study- objectives of the study-development of writing skills
- Methodological issues: Use of tables and graphs. Use of various measures of central tendency and dispersion in analyzing the results.
- Insertion of footnotes or end notes.
- Preparation of Bibliography