DEPARTMENT OF ECONOMICS

SESSION PLAN FOR EVEN SEMESTER II, IV and VI

UNDER CCF SYSTEM

DECEMBER TO JUNE

SEMESTER II			
Paper: CC1/ CC2/ MN2	**Course: Code: ECON-MD-CC2** **Course name: Macroeconomics (4 credits)**	**Hours**	**Faculty**
	Unit 1: National Income Accounting ⇒ Macroeconomic data: Basic concept of National Income accounting. The circular flow (three sector) ⇒ Concepts of GNP, GDP, NNP and NDP at market price and at factor cost- Real and nominal, implicit deflator. ⇒ The measurement of national income. The problem of double counting. ⇒ The role of Government. Concepts of corporate income, corporate, saving, personal income, personal disposable income, and personal saving. ⇒ Saving – investment cap and its relation with budget deficit and trade surplus. National income, accounting and cost of living.	12	Malay Bhunia
	Unit 2: Income Determination in the Short Run (Part-I): The Simple Keynesian Model in a Closed Economy ⇒ Consumption Function, the Keynesian saving function, stability of equilibrium, the concept of effective demand –	12	Vishaka Lama

	the concept of demand determined output. ⇒ Equilibrium income determination in SKM, the simple Keynesian multiplier, the paradox of thrift, the SKM in a closed economy with government, government expenditure and tax ⇒ Balanced budget multiplier Unit 3: Basic theory of Investment ⇒ Investment function: determinants of investment. Concepts of marginal productivity of capital. ⇒ Margin efficiency of capital (MEC), and marginal efficiency of investment (MEI). Unit 4: The Classical System ⇒ Basic ideas of classical macroeconomics, Say's law, and quant theory of money. ⇒ Loanable fund theory ⇒ The classical theory of income and employment determination. ⇒ Full employment and wage price, flexibility, neutrality of money ⇒ Classical dichotomy (basic concept). Unit 5: Inflation ⇒ Concepts and types, inflationary gap, demand pull vs cost, push inflation. ⇒ Anti – inflationary policy.	3 12 6	Vishaka Lama Malay Bhunia Vishaka Lama
Paper: IDC-2	**Course code: ECON-MD-IDC2** **Course name: Elementary Economics (3 credits)**	**Hours**	**Faculty**

	Unit 1: Elementary macroeconomic concepts ⇒ Theory of demand and supply – determinant, law of demand and supply, demand and supply curves. ⇒ Laity of demand and supply – concepts of price and income elasticity and implications. ⇒ Theory of production and cost – production function, concepts of TP, AP, MP, short run – long run and different costs curve, social and external costs. ⇒ Market – different forms – TR, AR, MR. Price and output decision under perfect competition and monopoly – features and equilibrium (diagrammatic representation only).	10	Vishaka Lama
	Unit 2: elementary macroeconomic concepts ⇒ National income accounting, circular flow, concepts of GNP, GDP,NNP NDP, national income. ⇒ Money and banking – different measures of money, supply, difference between central and commercial bank and their functions. ⇒ Inflation – definition, types and anti-inflationary policy. ⇒ Fiscal policy and monetary policy – objectives and instruments. ⇒ International trade and contemporary issues – balance of payment (BOP), concepts, autonomous and accommodating transactions, functions of IMF, World Bank, WTO exchange rate – PPP (concepts only). Unit 3: elementary economic development concepts ⇒ Growth VS development	10	Vishaka Lama

	⇒ Development indicators – human development index (HDI), gender (GDI), poverty (MPI), inequality (GINI), indices – India's rank Unit 4: elementary concepts of Indian economics ⇒ Economic reforms in India – background, basic steps of trade, industry and financial sector reforms. ⇒ NITI AYOG – structure and ⇒ 5 objectives	5 5	Vishaka Lama Vishaka Lama
Paper: SEC	**Course code: ECON-MD-SEC (A)-2** **Course name: Economic Data Analysis and Report Writing (4 credits)**	**Hours**	**Faculty**
	Unit 1: Tabular and graphical representation of statistical data ⇒ Tabular representation of data analysis ⇒ Graphical representation of data – use of line diagram, bar chart, divided bar chart, pie chart, et cetera ⇒ Frequency distribution table: uses and applications ⇒ Factorial description of frequency table: frequency, polygon, histogram, ogive etc Unit 2: basic descriptive statistics and its role in data analysis ⇒ Measure of central tendency: – concept of arithmetic mean, geometric mean, 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 a measure of central tendency.	10 22	Malay Bhunia Vishaka Lama

	⇒ Measure 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 means of dispersion. – Significance of the concept of coefficient of variation. – Use of range, standard deviation, and coefficient of variation in measuring the inequality. Basic concept of Gini coefficient and Lorenz curve. ⇒ Introductory ideas of correlation and regression analysis. Unit 3: Elements of report writing ⇒ Look the basic issues – the waste literature survey and motivation behind any study – objectives of the study – development of writing skills. ⇒ Methodological issues: use of table and graphs. Use of various measures of central tendency and dispersion in analyzing the results. ⇒ Insertion of footnotes or end notes ⇒ Preparation of bibliography.	3 10	Malay Bhunia Vishaka Lama

SEMESTER IV			
Paper: MN2/ MN4	**Code: ECON-MD-CC2-4** **Course name: Macroeconomics (4 credits)**	**Hours**	**Faculty**
	Unit 1: National Income Accounting ⇒ Macroeconomic data: Basic concept of National Income accounting. The circular flow (three sector)		

	⇒ Concepts of GNP, GDP, NNP and NDP at market price and at factor cost- Real and nominal, implicit deflator. ⇒ The measurement of national income. The problem of double counting. ⇒ The role of Government. Concepts of corporate income, corporate, saving, personal income, personal disposable income, and personal saving. ⇒ Saving – investment cap and its relation with budget deficit and trade surplus. National income, accounting and cost of living.	12	Malay Bhunia
	Unit 2: Income Determination in the Short Run (Part-I): The Simple Keynesian Model in a Closed Economy ⇒ Consumption Function, the Keynesian saving function, stability of equilibrium, the concept of effective demand – the concept of demand determined output. ⇒ Equilibrium income determination in SKM, the simple Keynesian multiplier, the paradox of thrift, the SKM in a closed economy with government, government expenditure and tax ⇒ Balanced budget multiplier	12	Vishaka Lama
	Unit 3: Basic theory of Investment ⇒ Investment function: determinants of investment. Concepts of marginal productivity of capital. ⇒ Margin efficiency of capital (MEC), and marginal efficiency of investment (MEI).	3	Vishaka Lama
	Unit 4: The Classical System		

	⇒ Basic ideas of classical macroeconomics, Say's law, and quant theory of money. ⇒ Loanable fund theory ⇒ The classical theory of income and employment determination. ⇒ Full employment and wage price, flexibility, neutrality of money ⇒ Classical dichotomy (basic concept). Unit 5: Inflation ⇒ Concepts and types, inflationary gap, demand pull vs cost, push inflation. ⇒ Anti – inflationary policy.	12 6	Malay Bhunia Vishaka Lama
Paper: CC1/CC2	**Course code: ECON-MD-CC4-4** **Course name: Indian economics (4 credits)**	**Hours**	**Faculty**
	Unit 1: Economic development in independence ⇒ Growth and development under different policy regimes (from planning to market-based development) - Objectives, achievements and failures of Planning. - Economic crisis during the late 1980s - Economic Reforms - Critical Analysis ⇒ Structure changes in the post reform period ⇒ Regional variation of growth and development Unit 2: Population and Human Development ⇒ Demographic trends and issues ⇒ Health: Basic problems and Government measures	15 9	Vishaka Lama Vishaka Lama

	⇒ Education: Basic problems and Government measures, Right to Education (RTE) Act 2009 Unit 3: Growth and Distribution: Policy perspectives ⇒ Trends in GDP and per capita GDP ⇒ Poverty and Inequality ⇒ Unemployment, Youth unemployment (School Transition to Work) Unit 4: Economic Reforms in India ⇒ Industrial Sector Reform ⇒ Financial Sector Reforms ⇒ Fiscal Sector Reforms ⇒ Trade & External Sector Reforms ⇒ Labour market Reforms ⇒ Reforms in the Public Sector	 9 12	 Malay Bhunia Malay Bhunia
Paper: CC1/CC2	**Course code: ECON-MD-CC5-4** **Course name: Sustainable Development (4 credits)**	**Hours**	**Faculty**
	Unit 1: The Approach Towards Sustainability-Introductory ideas ⇒ Key environmental issues and problems - Economic way of thinking about these problems ⇒ Circular flow of Environmental Pollutants and Waste Recycling-Laws of Thermodynamics ⇒ Renewable and Non-renewable Resources - The issue of Sustainability Unit 2: The Meaning of Sustainable Development ⇒ Different definitions of Sustainable Development ⇒ Rules of Sustainable Development	10	Vishaka Lama

	⇒ Measures of Sustainable Development ⇒ Sustainable Management of resources-the role of property rights ⇒ Stakeholders associated with Sustainable Management of different types of renewable re-sources: fishery, forestry and water ⇒ The concept of Sustainable livelihood in the context of sustainable resource management Unit 3: Trans-boundary pollution, Climate Change and Sustainable Development. ⇒ Implementation of Environmental policies in Developing Countries and International experience ⇒ Transboundary Environmental Problems - International Meetings, Protocols and Treaties ⇒ Economics of Climate Change - Basic ideas of the Carbon Credit Market - Clean Development Mechanism and International Emission Trading.	20 15	Vishaka Lama Malay Bhunia

SEMESTER VI			
Paper: CC1/CC2	**Course code: ECON-MD-CC8-6** **Course name: Rural Development (4 credits)**	**Hours**	**Faculty**
	Unit 1: Understanding Rural India ⇒ Basic Elements of Rural Development ⇒ Growth versus Development ⇒ Why Rural Development ⇒ Rising Expectations and Development	7	Vishaka Lama

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<tr><td></td><td>⇒ Development and Change

Unit 2: Rural Economy of India

⇒ Size and Structure of the Rural Economy - Population & resources
⇒ The Characteristics of the Rural Sector
⇒ The Role of the Agricultural Subsector
⇒ The Role of the Non-agricultural Subsector
⇒ Challenges and Opportunities

Unit 3: Measures of Rural Development

⇒ Measures of Level of Rural Development: PQLI & HDI
⇒ Measures of Income Distribution: Lorenz Curve & Gini Coefficient
⇒ Measures of Development Simplified
⇒ Concepts and Measures of Rural Poverty: Definition, Criteria, Measures

Unit 4: Rural Governance and Institutions

⇒ Panchayati Raj institutions and their role
⇒ Rural Credit, NABARD, RRB,
⇒ Self-help groups (SHGs) and microfinance
⇒ Role of NGOs in rural development</td><td>8

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<tr><td>Paper: MN3</td><td>Course code: ECON-MD-CC3-5 Course name: Development Economics (I). (4 credits)</td><td></td><td></td></tr>
<tr><td></td><td>Unit 1: Introduction to Development Economics

⇒ Definition and Scope of Development Economics -</td><td></td><td></td></tr>
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	Historical Perspective of Development Theories (Brief Idea Only) ⇒ Growth Vs. Development - Goals and Indicators of Economic Development - HDI (concepts only) ⇒ Income Approach and Capability Approach International Comparisons - Challenges and Opportunities in Developing Economies	9	Vishaka Lama
	Unit 2: Poverty, Inequality, And Development ⇒ Causes and Consequences of Poverty in Developing Economies ⇒ Measurement 0f Poverty: Poverty Line, Poverty Indices - Human Poverty Index (HPI), Multidimensional Poverty Index (MPI) - Vicious Circle of Poverty Hypothesis ⇒ Income Inequality and Wealth Distribution - A Comparison of Commonly Used Inequality Measures (Lorenz Curve, Gini Coefficient) ⇒ Gender Inequality - Gender Inequality Index (GII)	12	Vishaka Lama
	Unit 3: Dual Economy and Development Strategies ⇒ Surplus Labour and Disguised Unemployment-Basic Concepts ⇒ Lewis Model of Economic Development with Unlimited Supply of Labour. ⇒ Balanced and Unbalanced Growth as Development Strategies ⇒ Choice of Techniques	12	Malay Bhunia
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	Unit 4: Financial Inclusion and Development ⇒ Financial Inclusion and Its Impact on Economic Development ⇒ Access to Credit and Financial Services in Rural Areas – Micro finance and Its Role in Poverty Alleviation ⇒ Role of Banks and Financial Institutions in Promoting Development ⇒ Objectives and Functions of IMF, World Bank, WTO		
Paper: MN4	**Course code: ECON-MD-CC4-5** **Course name: Indian Economics(I) (4 credits)**	**Hours**	**Faculty**
	Unit 1: Economic development in independence ⇒ Growth and development under different policy regimes (from planning to market-based development) - Objectives, achievements and failures of Planning. - Economic crisis during the late 1980s - Economic Reforms - Critical Analysis ⇒ Structure changes in the post reform period ⇒ Regional variation of growth and development	15	Vishaka Lama
	Unit 2: Population and Human Development ⇒ Demographic trends and issues ⇒ Health: Basic problems and Government measures ⇒ Education: Basic problems and Government measures, Right to Education (RTE) Act 2009	9	Vishaka Lama

	Unit 3: Growth and Distribution: Policy perspectives ⇒ Trends in GDP and per capita GDP ⇒ Poverty and Inequality ⇒ Unemployment, Youth unemployment (School Transition to Work)	9	Malay Bhunia
	Unit 4: Economic Reforms in India ⇒ Industrial Sector Reform ⇒ Financial Sector Reforms ⇒ Fiscal Sector Reforms ⇒ Trade & External Sector Reforms ⇒ Labour market Reforms ⇒ Reforms in the Public Sector	12	Malay Bhunia