



SNDT Women's University, Mumbai

Master of Arts (Economics) M.A.(Economics)

as per NEP-2020

Syllabus

(w.e.f. 2023-24)

**S.N.D.T.WOMEN'S UNIVERSITY,
MUMBAI.400020
M.A. Economics Syllabus Introduced Jun 2023-24**

Program Degree		M.A.
Parenthesis if any (Specialization)		Economics
Preamble:		The study of economics has become more significant in the era of globalization as a result of emerging nations' persistent interest in reorganizing their economies for better diversity, efficiency, and priorities. In this programme Advanced microeconomics, public economics, international economics, research, growth and development etc. are upgraded to meet the objectives of National Education Policy 2020. This curriculum reflects current economic realities and enhances knowledge and employability skills of students. The curriculum aims to improve students' analytical and problem-solving skills.
Programme Specific Outcomes (POs)		After completing the programme, Learner will be able to:
	1.	Understand the concepts and make application of the advanced theories in Economics.
	2.	Elaborate theoretical and analytical aspects of the subject.
	3.	Apply the knowledge and techniques in empirical analysis.
	4.	Make an assessment of real-world economic situation
Eligibility Criteria for Programme		Bachelor's degree in Economics or any other subjects from any recognized University
Intake		25 per medium - University Department 40-Affiliated College

RM: Research Methodology
OJT: On-Job Training
RP: Research Project


 20/11/2023
 Prof. Dr. S.B. Dhake
 Chairperson BOS in Economics

Structure with Course Titles

Post Graduate Programme of TWO Years:

SN	Courses	Type of Course	Credits	Marks	Int	Ext
	Semester I					
110611	Advanced Microeconomics-I	Major (Core)	4	100	50	50
110612	Economics of Growth & Development-I	Major (Core)	4	100	50	50
110613	Public Economics	Major (Core)	4	100	50	50
110614	International Trade-I	Major (Core)	2	50	50	0
120611/ 120612	Industrial Economics (OR) Statistics for Economics	Major (Elective)	4	100	50	50
130611	Research Methodology	Minor Stream (RM)	4	100	50	50
			22	550	300	250
	Semester II					
210611	Advanced Micro Economics-II	Major (Core)	4	100	50	50
210612	Economics of Growth & Development-II	Major (Core)	4	100	50	50
210613	Agricultural Economics	Major (Core)	4	100	50	50
210614	International Trade-II	Major (Core)	2	50	0	50
220611/ 220612/ 220613	Modern Banking (OR) Mathematical Economics (OR) Labour Economics	Major (Elective)	4	100	50	50
240641	Internship	OJT	4	100	50	50
			22	550	250	300

Exit option: (44 credit) after Three-Year UG Degree

Year II

SN	Courses	Type of Course	Credits	Marks	Int.	Ext
Semester III						
310611	Advanced Macroeconomics-I	Major (Core)	4	100	50	50
310612	Indian Economy-I	Major (Core)	4	100	50	50
310613	History of Economic Thought	Major (Core)	4	100	50	50
310614	Economy of Maharashtra	Major (Core)	2	50	0	50
320611/ 320612/ 320613	Rural Development OR Basic Econometrics OR Demography	Major (Elective)	4	100	50	50
350631	Research Project-I	RP	4	100	50	50
			22	550	250	300
Semester IV						
410611	Advanced Macroeconomics-II	Major (Core)	4	100	50	50
410612	Indian Economy-II	Major (Core)	4	100	50	50
410613	Urban Economics	Major (Core)	4	100	50	50
420611/ 420612/ 420613	Gender and Economic Development OR Applied Econometrics OR Environmental Economics	Major (Elective)	4	100	50	50
450631	Research Project-II	RP	6	150	100	50
			22	550	300	250

- External Examination does not always mean Theory paper. It may practical examination, Product submission, projects, etc. checked by external examiners.
- Internal evaluation should not be Written Theory papers like Unit tests. Internal marks will be acquired through practical, small group or individual Projects, activities, presentations, seminars, workshops, products, assignments, application-based work, reports, etc.
- Practical may be part of the main courses along with theory modules instead of having separate courses of practical work.

Course Syllabus

Semester- I

Major (Core)

Course Title	Advanced Microeconomics-I
Course Credits	4
Course Outcomes	After going through the course, learners will be able to
	1. Understand advanced skills in Microeconomics.
	2. Analyze the economic behavior of individuals, firms and markets.
	3. State theories of welfare economics and explain general equilibrium in closed and open systems.
Module 1(Credit 1)	Basic Concepts
Learning Outcomes	After learning the module, learners will be able to
	1. Differentiate advanced Microeconomics theories and Models.
	2. Analyze consumer behavior theories with practical knowledge.
Content Outline	(A)Economic models: Micro and macro model examples, Production Possibility curve (PPC), Endogenous & Exogenous variables, Extension and increase in demand and supply, Price, income and cross elasticity of demand with numerical exercises and classification of goods into substitutes and complementary, Economic static and dynamics from micro and macroeconomics. (No long question to be asked from this) (B) Consumer Behavior: Optimization problem based on Hick's-Allen ordinal utility approach: Budget constraint, consumer equilibrium, Price effect split into income and substitution effect based on Slutsky and Hicks methods, Derivation of demand curve from PCC in case of normal, inferior and Giffen goods. Behaviorist ordinalist approach to demand, Strong and weak ordering hypotheses, Derivation of demand law based on Samuelson's Revealed Preference theory. Demand theorem based on Hicks Revision of demand theory and direct consistency test. Marshall's and Hick's concepts of consumer's surplus
Module 2(Credit 1)	Theory of Production and Cost
Learning Outcomes	After learning the module, learners will be able to
	1. Acquire deep knowledge of advanced production function models and related theories with examples.

	2. Develop analytical skills and reasoning for cost and production concepts and rules.
Content Outline	Concept of production function: short-run, long-run, Cobb-Douglass production functions with characteristics, Concepts of iso-quants and iso-cost, Stages in the law of variable proportions and laws of returns to scale, least cost combination of inputs: constrained cost minimization and output maximization rules, Short run and long-run cost concepts, with explanation U-shaped and L-shaped LAC Curves
Module 3(Credit 1)	General Equilibrium Analysis:
Learning Outcomes	After learning the module, learners will be able to
	1. Critically analyze the different theories of equilibrium economics.
	2. Define the inter relationship of externalities in consumption and production.
Content Outline	Difference between general and partial equilibrium, Interdependence nature of markets with examples, Edgeworth box diagram illustrating general equilibrium model, General equilibrium of consumption, production separately and simultaneously, Externalities in consumption, production and how they together cause market failure, public goods: their features and market failure.
Module 4(Credit 1)	Welfare Economics:
Learning Outcomes	After learning the module, learners will be able to
	1. Critically analyze the different concepts of welfare economics.
	2. Acquire the knowledge of social welfare function and social choice
Content Outline	Concept and conditions of Pareto Optimality in welfare economics, Hicks-Kaldor-Scitovsky's Compensation Principle, Bergson-Samuelson's Social welfare function, Arrow's Impossibility Theorem of social choice.

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

References:

- Arrow, K.J. and M.D. Intrilligator (Eds) (1981), Handbook of Mathematical Economics, Vol, I North Holland, Amsterdam.
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, London.
- Da Costa, G.C. (1980) , Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
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- Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw Hill New York.
- Henderson, J.M.and R.E.Quandt (1980), Microeconomic Theory:A Mathematical Approach, McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Pindyck Robert S. and Rubinfeld, Microeconomics
- Salvatore D., Microeconomics
- Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
- Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.

Major (Core)

Course Title	Economics of Growth and Development-I
Course Credits	4
Course Outcomes	After going through the course, learners will be able to
	Acquire greater diversity, efficiency and equity in the subject.
	Understand many approaches to economic development.
	Get exposed to diverse theories and models on economic development.
	Recognize underlying assumptions in economic models.
	Develop the ability to explain core economic terms, concepts, and theories.
Module 1(Credit 1)	Basic Concepts
Learning Outcomes	After learning the module, learners will be able to
	1. Understand and apply the basic concepts in development economics
	2. Identify and summarize the important characteristics of developed and developing countries
Content Outline	Economic growth and development- Factors affecting economic development- Characteristics of developed and developing countries, Measurement of Development-Indices of development – PQLI, HDI, Gender Adjusted HDI – Inter country comparisons of development- Development Gap.
Module 2(Credit 1)	Models of Economic Growth
Learning Outcomes	After learning the module, learners will be able to
	1. Apply important concepts and principles of various models to economic growth
	2. Identify and compare the approaches towards economic growth.
Content Outline	Neo- classical – Solow and Meade- Joan Robinson's Growth Model- Hicks-Harrod-; learning by doing approach, Harrod- Domar Model, Technological progress- embodied and disembodied technical progress-Kaldor and Pasinetti- Two sector model – Endogenous growth.
Module 3(Credit 1)	Theories of Economic Growth
Learning Outcomes	After learning the module, learners will be able to
	1. Demonstrate and understanding of major theories, approaches and concepts.

	2. Compare the approaches towards economic growth of developed and developing countries.
Content Outline	Theories of growth and development: Circular Causation, Unlimited Supply of Labour, Ranis and Fei model, Big Push, Balanced and Unbalanced Growth, Critical Minimum Effort, Low-Level Equilibrium Trap, Dualism
Module 4(Credit 1) Theories of Economic Development	
Learning Outcomes	After learning the module, learners will be able to
	1. Recognize underlying assumptions in economic theories.
	2. Understand the contribution of economists in developing theories.
Content Outline	Classical theory of development- contributions of Adam Smith, Ricardo, Malthus and James Mill, Karl Marx and development of the capitalistic economy- theory of social change, surplus value and profit; Schumpeter and capitalistic development, innovation- role of credit, profit and degeneration of capitalism, Structural analysis of development.

Assignments/Activities towards Comprehensive Continuous Evaluation(CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

References:

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Barrow, R. and X. Sela – I, Martin, Economic Growth, McGraw Hill, New York.
- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
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- Grossman, G. and E. Helpman (1991), Innovation and Growth in the Global Economy, MIT Press, Cambridge, Mass.

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- Lewis, W.A. (1955), The Theory of Economic Growth, George Allen and Unwin, London.
- Little, I.M.D. (1982), Economic Development: Theory and International Relations, Basic Books, New York.
- Mehrotra, S. and J. Richard (1998), Development with a Human Face, Oxford University Press, New Delhi.
- Meier, G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.

Major (Core)

Course Title	Public Economics
Course Credits	4
Course Outcomes	After going through the course, learners will be able to • Understand the role of the modern state in a market-oriented economy. • Learn the nature of fiscal policy in India • Comprehend the role of the finance commission of India. • Get knowledge on various issues relating to taxes and programs of government expenditure and understand the rationale of public debt and deficit financing
Module 1(Credit 1)	Public Economics: An Introduction
Learning Outcomes	After learning the module, learners will be able to 1. Learn the different contented of public economics 2. Acquired the knowledge of public economics with Indian context.
Content Outline	Nature and scope of public economics, Private, public and merit goods, nature of public goods and role of positive and negative externalities, public goods and market failure, Role of public sector and private sector in the context of changing conditions of India's mixed economy, private preference for public goods, principle of maximum social advantage.
Module 2(Credit 1)	Incidence and theories of taxation
Learning Outcomes	After learning the module, learners will be able to 1. Learn the diversified content of tax, Incidence and impact of tax and theories. 2. Understand the various types of taxation with merits.
Content Outline	Incidence and impact of tax, types of incidences, Dalton's theory of incidence of tax divided between buyers and sellers based on supply and demand elasticity, Benefit principle of taxation and Ability to pay approaches to taxation, optimal taxation, excess burden of indirect taxes over direct tax, Progressive, proportional and regressive tax with their relative merits.
Module 3(Credit 1)	Public Revenue and Expenditure
Learning Outcomes	After learning the module, learners will be able to 1. Understand the sources of public revenue, and tax reforms in India since 1991including GST 2. Describe the trend and effects of public expenditure on Economy.

Content Outline	Sources of public revenue, tax and non-tax revenue, Trend in revenue of central government from direct and indirect taxes in India, Review of tax reforms and its impact on direct and indirect taxes in India since 1991, Introduction of GST on India's tax system, taxation on agriculture, Trends in public expenditure of central and state governments since 1991, Effect of public expenditure in economic development and economic stability.
Module 4(Credit 1)	Fiscal Policy, Public Debt and Federal Finance
Learning Outcomes	After learning the module, learners will be able to
	1 Evaluate the objectives of fiscal policy, fiscal reforms in India.
	2. Explain the meaning, effects of public debts, types, principles of repayment and management.
Content Outline	Objectives of fiscal policy in the context of full-employment, anti-inflation and economic growth and resource mobilization, Fiscal reforms in India, Fiscal federalism in India, vertical and horizontal imbalance, constitutional provisions of transfer of resources through Finance Commission, Important provisions of resource transfer since the constitution of 14 th Finance Commission, Meaning and effects of public debt, Internal and external burden of debt, Principles of debt repayment and management.

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

References:

- Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
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- Jain, I. (1988), Resource Mobilization and Fiscal Policy in India, deep & Deep Publications, New Delhi.
- Lekhi R K, Public Finance, Kalyani Publisher, New Delhi.

Major (Core)

Course Title	International Trade-I
Course Credits	2
Course Outcomes	After going through the course, learners will be able to
	• Explain various theories of international trade.
	• Explain various new theories of international trade.
Module 1(Credit 1) Theory of International Trade	
Learning Outcomes	After learning the module, learners will be able to
	1. Critically evaluate International Theories
	2. Learn the relevance of these theories in the present era.
Content Outline	The classical theory – absolute and comparative advantage – real cost and opportunity cost approaches, modern theory of international trade – Heckscher-Ohlin theorem – factor endowment and factor price approaches, Theorem of factor price equalization, empirical testing of theories of comparative cost and Heckscher-Ohlin model and measurement of gains from trade.
Module 2(Credit 1) New Theories of Trade	
Learning Outcomes	After learning the module, learners will be able to
	1. Understand the modern theories and model of international trade.
	2. explain the merits and demerits of new theories of trade.
Content Outline	The product cycle hypothesis, the vent-for-surplus approach, imitation gap theories of trade, intra-industry trade, the Neo-Heckscher-Ohlin model, Neo-Chamberlain models, oligopolistic model – Brander-Krugman model, the reciprocal dumping model, empirical work in intra-industry trade - Balassa index and Grubel-Lloyed index. Global Value Chains (GVC) Model of International Trade.

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

References:

- Aggarwal, M.R. (1979), Regional Economic Cooperation in South Asia, S. Chand and Co., New Delhi.
- Barrow, R.J. (1993), Macro Economics, 4th Edition, John Wiley, New York.
- Bhagwati, J. (1988), Protectionism, Cambridge University Press, Mass.
- Bhagwati, J. (Ed.) (1981), International Trade: Selected Readings, Cambridge University Press, Mass.
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- Brahmananda, P.R. (1982), The IMF Loan and India's Economic Future, Himalaya Publishing House, Bombay.
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Major (Elective)

Course Title	Industrial Economics
Course Credits	4
Course Outcomes	After going through the course, learners will be able to • Understand the basic issues such as productivity, efficiency, capacity utilization and a contemporary world with globalization and liberalization • Provide knowledge to the students on the debates involved in the industrial development of India.
Module 1(Credit 1) Industrial Organization	
Learning Outcomes	After learning the module, learners will be able to 1. Identify and explain major concepts in industrial economics. 2. Understand and compare the theories of firms
Content Outline	Market – Structure – Conduct – Performance – Theories of Product Pricing – Administered prices – Theories of Location – Theories of Growth of firms – Financial Ratios – Methods of Investment Appraisal
Module 2 (Credit 1) Industrial Policy, Industrial Finance and Development	
Learning Outcomes	After learning the module, learners will be able to 1. Demonstrate awareness of changes in Industrial policy. 2. Understand the role of institutional finance in industrial development.
Content Outline	Overview of industrial policy prior to 1991 - Industrial Policy Resolution of 1991 and changes thereafter - Trends and pattern in national and regional industrial development - Problems of industrial sector - industrial sickness- imbalance in regional development - industrial pollution - Remedial measures, Types and Sources of industrial finance, sources and trends of institutional finance (IFCI, SFCs, IDBI, SIDBI) Commercial Banks. Problems of Industrial finance - Remedial measures
Module 3 (Credit 1) Private, Public and Small Scale and External Sectors	
Learning Outcomes	After learning the module, learners will be able to 1. Recognize and analyze the performance and problems of public and private sector in the context of industrial growth. 2. Identify and summarize the pattern of Indian industries in India and abroad.
Content Outline	Role, Performance and Problems of Private, Public and small scale Sectors – Privatization and Disinvestment. Trends and pattern of FDI in India-Trends and pattern of Indian industry abroad-M&A- Export and import component of Indian industrial sector

Module 4(Credit 1) Some Selected Industries	
Learning Outcomes	After learning the module, learners will be able to
	1. Identify and discuss the comparative advantage, problems and measures of selective industries.
	2. Compare the industry-wise performance and contribution in India's industrial development.
Content Outline	Performance Problems and remedial measures of selected industries: Iron and Steel - Cement - Coal - Engineering Goods - Textiles - Information and Technology

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

References:

- Bagchi, A. and M. Banerjee (Eds.) (1979), Change and Choice in Indian Industry, Bagchi publications, Calcutta.
- Bain, J.S. (1996), Industrial Organization, Cheltenham, U.K.
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- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
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- Khan, M.Y. (1981), Indian Financial Systems, Allied

Major (Elective)

Course Title	Statistics for Economics
Course Credits	4
Course Outcomes	After going through the course, learners will be able to • Apply descriptive statistical tools in economic analysis. • Use correlation and regression techniques in analyzing economic problems and establish relationships between different economic variables. • Analyze and interpret vast amounts of economic data for getting a practical exposure to the world through research initiatives. • Make appropriate inferences based on test results for testing hypotheses.
Module 1(Credit 1)	Descriptive Statistics
Learning Outcomes	After learning the module, learners will be able to 1. Calculate measures of central tendency of different data sets. 2. Use measures of dispersion for economic analysis.
Content Outline	Measures of central tendency: Computation of Mean, Median, Mode, Harmonic Mean and Geometric Mean in discrete and continuous series, Measures of dispersion: Absolute and relative measures of dispersion, Properties of a good measure of dispersion, Quartile Deviation, Mean Deviation, Standard Deviation and coefficient of quartile and mean deviations, coefficient of variation, combined mean and standard deviation.
Module 2(Credit 1)	Correlation and Regression Analysis:
Learning Outcomes	After learning the module, learners will be able to 1. State the direction and strength of the relation between different economic variables. 2. Apply least square method for estimating regression lines.
Content Outline	Correlation: concept of simple, partial and multiple Correlation, Scatter diagram, Karl Pearson's coefficient of correlation and Spearman's rank coefficient of correlation and Concurrent Deviation Method, Probable Error of the Coefficient of Correlation and coefficient of determination, Regression: Least square method of estimating regression, two regression lines, regression coefficients and standard error of estimate.
Module 3(Credit 1)	Index Number and Time Series Analysis
Learning Outcomes	After learning the module, learners will be able to 1. Define and calculate weighted and unweighted index numbers. 2. Forecast based on time series data.

Content Outline	Index Number: Meaning, weighted and unweighted index numbers, methods of constructing index numbers, Paasche and Laspeyres method, Fisher's ideal index, Marshall-Edgeworth and D-B formula of index number, Base shifting, splicing and deflating index numbers. Time series analysis: Meaning, components of time series, three and four yearly moving averages, fitting the linear trend by least square method, uses of second degree trend in time series, forecasting based on time series data.
Module 4(Credit 1)	Theoretical probability distribution and hypothesis testing:
Learning Outcomes	After learning the module, learners will be able to 1. State properties of binomial and normal distribution. 2. Form null and alternative hypotheses for different economic phenomena. 3. Select appropriate tests and draw inferences for testing hypotheses.
Content Outline	Theoretical probability distribution: Concept of probability distribution, the binomial distribution with properties and illustrative problems, normal distribution with properties and area under the normal curve, illustrative problems on normal distribution. Hypothesis Testing: Meaning and Procedure, Type 1 and Type 2 errors, the goodness of fit; Confidence intervals and level of significance, Tests of Significance for Large Samples and Small Samples- Student's 't'-test, Z test and Chi Square Test with illustrative examples.

Assignments/Activities towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

References:

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- Gupta, S.P. (2016) Statistical Methods, Sultan Chand & Sons, New Delhi
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- Gupta & Kapoor, Applied Statistics, Sultan Chand & Sons, New Delhi
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Minor Stream (RM)

Course Title	Research Methodology
Course Credits	4
Course Outcomes	After going through the course, learners will be able to • This paper is a background for the core research component introduced in the syllabus. • This will enable the students to prepare proposals for the research and conduct research projects. • This paper will be unable to statistical tools. • To give them data sources for research
Module 1(Credit 1)	Introduction and Research Design
Learning Outcomes	After learning the module, learners will be able to 1. Identify and discuss the role and importance of research in the social sciences. 2. Understand and analyze the issues and concepts salient to the research process.
Content Outline	Meaning – Objectives – Types – Significance - Research Process – Formulation of Research Problem Meaning of Research Design – Types – Exploratory or formulative – Descriptive – Diagnostic – Experimental.
Module 2(Credit 1)	Hypothesis and Sample Design
Learning Outcomes	After learning the module, learners will be able to 1) Explain key research concepts of hypothesis and sampling and issues 2) Understand the types of hypotheses and conduct a regression analysis.
Content Outline	Meaning of Hypothesis- Types – Sources – Characteristics Basic Concepts – Testing of Hypothesis (in regression analysis) Basic Concepts – Theory – Sampling methods – Probability and non-probability – Sample size
Module 3(Credit 1)	Sources and Methods of data Collection and Processing of Data
Learning Outcomes	After learning the module, learners will be able to 1. Understand and apply the methods of data collection. 2. Identify and discuss the concepts and procedures of data collection and analysis.
Content Outline	Sources of data – Primary and secondary – Important secondary sources of data for Indian Economy Primary sources of data – methods of collection of primary data – Observation, Interview, Questionnaire, Schedule, Case study. Processing operations – problems – Statistical tools – Proportion and Percentage – Measures of Central Tendency – Dispersion – Asymmetry – Relationship – Correlation – Regression – Chi Square Test
Module 4(Credit 1)	Interpretation of data and Report Writing

Learning Outcomes	After learning the module, learners will be able to
	1. Identify and discuss procedures of data interpretation, analysis and reporting.
	2. Communicate effectively through written reports, presentations and discussion.
Content Outline	Meaning and technique of interpretation – Precaution in interpretation – Significance of Report – Steps in Report Writing – Layout of the report - Presentation

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

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Course Syllabus

Semester- 2

Major (Core)

Course Title	Advanced Microeconomics-II
Course Credits	4
Course Outcomes	After going through the course, learners will be able to
	• Determine price and output under different markets.
	• Analyze the behavioral theories of firm.
	• Illustrate factor pricing under different forms of markets.
	• Understand asymmetric information and adverse selection & determine solutions under uncertainty.
Module 1(Credit 1)	Market for product Pricing
Learning Outcomes	After learning the module, learners will be able to
	1) Analyze product pricing under monopoly and other forms of market
	2) Appraise on dumping, price discrimination and equilibrium of firms in different markets
	3) Evaluate price and output determination under oligopoly.
Content Outline	Product pricing under Monopoly and Perfect competition: A comparative analysis, Welfare aspect under monopoly and monopoly equilibrium under Dumping, Fixation of price and output in different markets by a discriminating monopolist, Short run and long run equilibrium under monopolistic competition and Excess Capacity, Comparing long-run equilibrium between perfect competition and monopolistic competition. Oligopoly: features and reason for price indeterminateness, why price rigidity? Models of price and output determination under oligopoly: Cournot model, Kinked demand curve model, Bertrand and Chamberlin's model, cartels and Price leadership model Game theoretic approach to oligopoly: Two-person zero sum game with example and Nash equilibrium
Module 2 (Credit 1)	Behavioral Theories of Firm
Learning Outcomes	After learning the module, learners will be able to

	1) Appraise the managerial theories of firm.
	2) Critically evaluate alternative models of firm
Content Outline	A critical analysis of traditional theory of firm: Marginal analysis and profit maximization. Baumol's Sales Revenue Maximization Model, Full cost pricing rule, Bain's Theory of limit pricing, Sylos-Labini Model
Module 3(Credit 1)	Market for factor pricing
Learning Outcomes	After learning the module, learners will be able to
	1) Evaluate factor pricing under perfect and imperfect markets
	2) Assess the marginal productivity theory of factor pricing and to understand product exhaustion problem
Content Outline	Marginal productivity theory of factor pricing, Factor pricing when there is perfect competition prevailing in both product and factor markets, Factor pricing under imperfect competition in both product and factor markets, Determination of factor price when there is perfect competition in product market but imperfect competition in factor market, Determination of factor price when there is perfect competition in factor market but imperfect competition in product market, Product exhaustion theorem (Euler's Theorem) with examples.
Module 4(Credit 1)	Asymmetric information and choice under uncertainty
Learning Outcomes	After learning the module, learners will be able to
	1) Define and understand asymmetric information and adverse selection which leads to market failure
	2) Assess the concept and types of risk involved in decision-making and to measure risks by using mean, variance models along with N-M method of construction of utility index.
Content Outline	Market for lemons and adverse selection, Asymmetric information and market failure, Moral hazard, Market signaling and principal-agent problem. Attitude towards risk, risk lover and risk aversion, Measuring risk: expected value and risk return trade-off, Mean and variance model of asset choice, Neumann-Morgenstern method of constructing utility index.

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion

3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

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Major (Core)

Course Title	Economics of Growth & Development-II
Course Credits	4
Course Outcomes	After going through the course, learners will be able to - • Understand the types, significance and role of infrastructure in economic development. • Elaborate role of education and health in Human Resource Development. • Describe the contribution and pattern of industrialization in developing countries. • Know the theories of international trade and their economic development. • Review the India's Five-Year plans in the post reform period.
Module 1 (Credit 1)	Social, Institutional and Infrastructure Aspects
Learning Outcomes	After learning the module, learners will be able to • Demonstrate the role of physical and social infrastructure in economic development. • Analyze the correlation between population and economic development. • Compare the contribution of Education, Health, Nutrition in Human Resource Development.
Content Outline	Role of Infrastructure in economic development and its importance Population as limits of growth and as ultimate resource- Population, Poverty and Environment, Human Resource Development (HRD) - Development and Quality of Life- Education, Health, Nutrition, their status in India.
Module 2(Credit 1)	Sectoral Aspects of Development
Learning Outcomes	After learning the module, learners will be able to

	• Elaborate the changing role and place of agriculture in Indian economy.
	• Assess the contribution of new technology in sustainable agriculture.
	• Analyze the changing pattern of industrialization in India.
	• Describe the Prebisch, Singer and Myrdal thesis of trade
Content Outline	Agriculture- Role of agriculture in economic development, Productivity in Agriculture, New technology and sustainable agriculture. Industry- Rationale and pattern of industrialization in developing countries, The choice of techniques and appropriate technology. Labour- Labour markets and their functioning in developing countries.
Module 3(Credit 1) Trade and Economic Development	
Learning Outcomes	After learning the module, learners will be able to-
	• Evaluate the contribution of international trade in economic development
	• Understand the policy of protection and export-led growth
	• Assess the role of WTO in developing countries with special reference to India
Content Outline	International trade as engine of growth, Prebisch, Singer and Myrdal Thesis, Free trade vs. Protective trade policy, Export-led growth, Dual Gap analysis, WTO and developing countries with special reference to India
Module 4(Credit 1) Macro Policies, Planning and Development	
Learning Outcomes	After learning the module, learners will be able to
	• Review the Monetary and Fiscal policies in India
	• Analyze the trends of Foreign Direct Investment in India

	- Assess the India's Five-Year Plans since 1991 - Understand the role of NITI Aayog
Content Outline	Monetary and fiscal policy, Foreign Direct Investment (FDI), Multi-National Corporations (MNCs), IMF and World Bank in the context of developing countries. Economic planning in India: Role, types and review of India's Five-Year Plans since 1991. NITI Aayog

Assignments/Activities towards Comprehensive Continuous Evaluation (CCE)

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

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Major (Core)

Course Title	Agricultural Economics
Course Credits	4
Course Outcomes	After going through the course, learners will be able to
	Understand the role of agriculture sector in Indian economy.
	Know the economics of agricultural production and productivity.
	Review the land reform measures and its performance in India.
	Understand the inter-regional variations in agricultural growth, output and productivity.
	Compare the role of various institutions in the development of agriculture.
	Describe the role of MNCs in the development of India's agriculture.
Module 1 (Credit 1)	Agriculture and Economic Development
Learning Outcomes	After learning the module, learners will be able to
	Describe the nature and scope of agricultural economics.
	Analyze the role of agriculture in economic development.
	Elaborate the interdependence between agriculture and industry.
Content Outline	Nature and Scope of agricultural economics, Necessity to study agricultural economics separately, Role of agriculture in economic development, Interdependences between agriculture and Industry, Models of interaction between agriculture and rest of the economy.
Module 2 (Credit 1)	Agriculture Production and productivity
Learning Outcomes	After learning the module, learners will be able to
	Understand the economics of agricultural production.
	Elaborate the production function analysis in agriculture.

	Evaluate various land reform measures and its performance in India.
Content Outline	Economics of agriculture production, Production function analysis in agriculture, Size of farms in relation to productivity and profitability, Farm budgeting and cost concepts, Land reform measures and its performance in India, Women and land reforms, Problems of marginal and small farmers.
Module 3(Credit 1) Agricultural finance and prices	
Learning Outcomes	After learning the module, learners will be able to
	Analyze the role of institutional and non-institutional sources in agriculture credit.
	Compare the role of Co-operative, Regional Rural Banks, and NABARD in agricultural development.
	Analyze the changing behavior of agricultural prices.
Content Outline	Characteristics and sources of agricultural credit- Institutional and non-institutional, Role of Co-operatives, Regional Rural Banks and NABARD in agricultural credit. Changing behavior of agricultural prices, Cobweb Model, Terms of trade between agriculture and industry. Agricultural price policy in India and its evaluation.
Module 4(Credit 1) Agricultural Growth and External sector	
Learning Outcomes	After learning the module, learners will be able to
	Explain the inter-regional variations in growth of output and productivity.
	Elaborate the impact of WTO on Indian agriculture.
	Describe the role of MNCs in Indian agriculture.
Content Outline	Agricultural development in India under various Five-Year plans in post reform period, Recent trends in agricultural growth in India, Inter-regional variations in growth of output and productivity; Changes in cropping patterns, Role of public investment and capital formation in Indian agriculture; Sustainable agriculture, Role of MNCs in India's agricultural sector, WTO and Indian agriculture.

Assignments/Activities towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion

3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

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Major (Core)

Course Title	International Trade-II
Course Credits	2
Course Outcomes	After going through the course, learners will be able to - Understand the impact of tariff and non-tariff barriers in international trade. - Explain various measures to correct disequilibrium in the balance of payments.
Module 1 (Credit 1)	Terms of Trade and Interventions
Learning Outcomes	After learning the module, learners will be able to - Understand the concept and types of terms of trade. - Discuss effects of tariff and non-tariff barriers in international trade.
Content Outline	Concept and types of terms of trade, hypothesis of secular deterioration in terms of trade, Nominal, effective and optimum rates of tariff, economic effects of tariff under partial equilibrium, effects of tariff under general equilibrium, tariff and non-tariff barriers: - Voluntary Export Restraints, Quota, technical, administrative and other regulations, international cartels, dumping and export subsidies.
Module 2 (Credit 1)	Balance of Payments and International organizations
Learning Outcomes	After learning the module, learners will be able to - Understand meaning, components and approaches of balance of payments. - Evaluate Swan model of internal and external balance. - Critically analyze the role and functions of IMF and WTO.
Content Outline	Meaning and components of balance of payments, disequilibrium in balance of payments, Adjustment mechanisms – elasticity approach, absorption approach, monetary approach and portfolio balance approach, internal and external balance – Swan model, Foreign trade multiplier, Convertibility of rupee, Role and functions of WTO, IMF and World bank.

Assignments/Activities towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation

4. Projects
5. Seminar
6. Case study
7. Report writing

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Major (Elective)

Course Title	Modern Banking
Course Credits	4
Course Outcomes	After going through the course, learners will be able to • Understand the structure and role of financial system in India • Evaluate the changes in India's monetary policy. • Appraise the role of development banks in India's economic development. • Analyze the working of money market and capital market.
Module 1(Credit 1)	Nature and Role of the Financial System
Learning Outcomes	After learning the module, learners will be able to 1) Describe the structure and Role of the financial system 2) Illustrate the valuation of securities, financial ratio and to analyze the risk.
Content Outline	Money and near-money, structure of India's financial system and its role in economic development, indicators of financial development, criteria to evaluate assets; Risk and financial assets, Types of risk, Valuation of Securities, Financial Development Ratios- Finance ratio, Financial Inter-relation Ratio, Intermediation Ratio.
Module 2(Credit 1)	Financial institutions
Learning Outcomes	After learning the module, learners will be able to 1) Interpret the role of banking and non-banking financial institutions in India. 2) Evaluate the financial sector reforms in India and role of financial institution in economy.
Content Outline	Financial institutions: Banking financial institutions - central bank, commercial banks, co-operative banks and foreign banks, non-banking financial institutions: - Insurance, mutual fund, venture capital, Development banks - their role and functions. Regulatory role and functions of RBI, objectives and instruments of monetary policy, financial sector reforms in India, Role of financial institutions in economic development, Mergers of banks and their issues in India.
Module 3 (Credit 1)	Money Market, Capital Market and Markets for Derivatives

Learning Outcomes	After learning the module, learners will be able to
	1) Describe the meaning, Functions and instruments of the Money Market and Capital Market
	2) Examine the recent changes in stock and derivatives markets, 3) Evaluate the role of SEBI in capital market.
Content Outline	Money market: meaning, structure, functions and its instruments- Deficiencies in Indian Money Market; Recent Developments in Indian Money Market. Capital market: meaning, structure, functions and its instruments. Reforms in the Indian Stock Market. Derivatives Markets: futures and options, and other derivatives: types, Economic benefits of derivatives, and pricing of derivatives, role of SEBI in the regulation of capital markets.
Module 4(Credit 1) International Financial Markets	
Learning Outcomes	After learning the module, learners will be able to
	1) Recognize the nature and role of foreign exchange, recent changes and its impact on India.
	2) Understand the international financial flows and global financial crises.
Content Outline	Foreign Exchange Market: Nature and role of foreign exchange market, players in the market. International financial flows: types, importance and problems. Euro-dollar and Euro-Currency markets, Global Financial Crisis and its impact on Indian economy. International portfolio diversification, cross border capital flows.

Assignments/Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

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Major (Elective)

Course Title	Mathematical Economics
Course Credits	4
Course Outcomes	After going through the course, learners will be able to • Determine the optimal quantity combination of goods by consumers and constrained output maximization and cost minimization behavior of firms while producing goods. • Evaluate the Consumer's and Producer's surplus by studying the rules of integration. • Solve simultaneous equations system using matrices. • Evaluate the effect of taxation on a firm's equilibrium price, output and profits. • Compute equilibrium prices, outputs and profits under different market structures. • Use mathematical tools in economic analysis.
Module 1(Credit 1)	Derivative and applications in economics
Learning Outcomes	After learning the module, learners will be able to 1. Illustrate revenue, cost, demand and supply functions using rules of Differentiation. 2. Interpret the different types of elasticity. 3. Find maxima and minima for one variable function.
	Derivative and its applications in economics: A) Linear, Non-linear & Quadratic equations, and their uses in demand, supply, saving & investment functions, log and anti- log concepts, ratio & proportions with numerical calculations. B) Differentiation with one variable case & their applications: Rules of differentiation with one variable case, maxima and minima, interpretation of revenue, cost, profit maximization, elasticity of demand and supply.
Module 1(Credit 2)	Differentiation with more than one variable and Integral calculus
Learning Outcomes	After learning the module, learners will be able to 1. Understand calculations of functions with more than one variable and its applications. 2. Determine optimal quantity combinations in product market.

	3. Find producer's constrained cost minimization and output maximization using Lagrange multiplier method. 4. Understand the concept of the Lorenz curve and its uses. 5. Calculate the Gini coefficient of income inequality. 6. Evaluate the Consumer's and Producer's surplus by applying rules of integration.
Content Outline	A) Partial derivatives: its rules and total differential. Budget constraint and equilibrium of consumers, producer's constrained cost minimization and output maximization rules using Lagrange multiplier method, Cobb-Douglas Production function. B) Integral Calculus: Techniques of definite and indefinite integration, consumer's surplus and producer's surplus with illustrations using definite integrals, Lorenz curve inequalities and Gini coefficients with illustrations, consumption functions, investment functions, cost functions obtained using integration.
Module 3(Credit 1) Matrix Algebra and its operations	
Learning Outcomes	After learning the module, learners will be able to 1. Understand types of matrices. 2. Solve simultaneous equations system using matrices. 3. Compute addition, subtraction and multiplication of matrices. 4. Use Cramer's rule to solve the equation systems.
Content Outline	Rules for addition, subtraction and multiplication of matrices, types of matrices, Transpose of a matrix and its properties, minors and cofactors. Determinants: properties, inverse of matrix and solution of linear equations with examples, Inverse of matrix by Gauss elimination method, Cramer's rule and its uses to solve equations.
Module 4(Credit 1) Models in product market:	
Learning Outcomes	After learning the module, learners will be able to 1. Calculate equilibrium price and output under different market structures. 2. Identify the minimum acceptable price of the firm.

	3. Evaluate the effect of taxation on a firm's equilibrium price and output.
	4. Calculate price and output under discriminating monopoly.
Content Outline	A) Perfect competition: order conditions for equilibrium & shut-down point of firm with illustrations. B) Monopoly: Simple equilibrium, equilibrium with imposition of lump sum & specific tax, equilibrium under discriminating monopoly. C) Oligopoly: Models of Cournot & Cartel with illustrative examples (Market sharing and joint profit maximizing cartels).

Assignments/ Activities Towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

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Major (Elective)

Course Title	Labour Economics
Course Credits	4
Course Outcomes	After going through the course, learners will be able to • Understand labor market, its rigidities and flexibility with massive reforms initiated in India since 1991. • Enhance knowledge about the wage rate prevailing in informal sector of India and treatment of laborers in this unorganized sector • Analyze industrial relations in Indian context like industrial disputes, bonus to workers, collective bargaining through trade unions etc. • Know the role of ILO in protecting interest of women, child and bonded labour in India. • Comprehend the features and exploitation of child labour and women labour
Module 1 (Credit 1)	Labour Markets
Learning Outcomes	After learning the module, learners will be able to • Understand concepts of formal and informal labor and other types of labor. • Know the characteristics of labor market. • Comprehend labor market flexibility and rigidity
Content Outline	Introduction to Labour Economics: Meaning and concepts of Labour, significance and Peculiarities of Labour, Types of labour: Formal and Informal Labor, Farm and Non-Farm Labour, Labour market- Concept, Definition- Characteristics of Labour markets in India, Demand for Labour, Cost of Production and Demand for Labour, Supply of Labour, Growth of Labour force Labour Market rigidity and flexibility, Role of migration, ILO – decent work and Labour Standards, Outsourcing
Module 2 (Credit 1)	Wage Determination
Learning Outcomes	After learning the module, learners will be able to • Understand the wage rate prevailing in informal sector of India and treatment of laborers in this unorganized sector. • Analyze various concepts of wages like minimum wage and fair wage and the profit sharing schemes

Content Outline	Wage Determination Wage Determination- Classical & Modern Theories Wage determination in different markets – organized and unorganized – Concepts of Minimum Wage and Fair Wage – Components of wages – Wage Legislations – Wage Boards – Profit sharing schemes and practices including bonus
Module 3(Credit 1)	Industrial Relations, Trade Unions and State
Learning Outcomes	After learning the module, learners will be able to • Understand the Industrial relations in India and industrial disputes. • Comprehend the changing role of Trade Unions in the post liberalization era. • Keep aware of the provisions in the National labour commission and other types of laws for the labour. • Understand the social security measures for labour.
Content Outline	Industrial Relations, Trade Unions and Social security Industrial Disputes-Meaning-Causes-Trends-- Industrial Disputes Act, 1947 – Collective bargaining – Workers’ participation in management, Trade Unions: Emergence – Growth – Characteristics – Problems – Challenges before the Trade Unions in 21 st Century, National Labour Commission, Wage Code and Recent Developments. Social security: Components of Social Security – ESIC Act, 1948 – Adequacy of security system in developing Countries – Improving Social Security labor contracts and its problems.
Module 4(Credit 1)	Special Categories of workers
Learning Outcomes	After learning the module, learners will be able to • Understand the problems and features of women labour, bonded labour, formal and informal labour and legislative measures to protect female labour. • Know the features of child labour and their problems and remedies. • Comprehend the role of ILO protecting the interests of women, child and bonded labourers

Content Outline	Women Labour: Characteristics of Women Labour - Women in organized and unorganized sectors in India- Problems faced by women workers in India and legislative and non-legislative measures to protect women workers in India. Child Labour in India: Definition, causes, bonded child labour in India, Consequences of child labour & legislative and non-legislative measures against child labour. Bonded labour -causes, consequences and legislative and non-legislative measures against Bonded labour, Urban informal sectors - trends-wages-conditions of work-remedial measures. Role of international labour agencies in context to women , child and bonded labour
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Assignments/Activities towards Comprehensive Continuous Evaluation (CCE)

1. Assignments
2. Group Discussion
3. Presentation
4. Projects
5. Seminar
6. Case study
7. Report writing

References:

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Major (Elective)

Course Title	Internship / On-Job-Training
Course Credits	4
Outcomes	After doing internship, learners will be able to
	• Understand the work culture in the organizations.
	• Learn new skills and practices.
	• Broaden the spheres of learning from academia to industry.
	• Imbibe the professional practices such as work ethics, time management, accountability etc.

Internship / On-Job-Training is expected to be done at following areas:

Corporates, Banking and non-banking financial institutions, NGOs, MSMEs, Educational and Research institutes, Libraries, Private firms etc.

Guidelines:

After completion of the internship students have to submit:

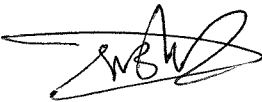
- Agency's Internship offer letter
- Agency feedback
- Daily and weekly activity reports
- Final report of the internship
- Agency's Internship Completion Certificate

Evaluation will be done on the basis of the Internship Report, Presentation and Internship Viva Voce.

Internal Assessment- 50 Marks

External Assessment- 50 Marks

Total - 100 Marks

 20/11/2023
Prof. Dr. S.B. Dhake
Chairperson B08 in Economics