

B.A. Semester – I

Subject: ECONOMICS Discipline Specific Course (DSC)

The course Economics in I semester has two papers (Paper I & II) for 06 credits: Each paper has 03 credits. Both the papers are compulsory. Details of the courses are as under.

Course No.-1 (Paper No. I)

Course No.	Type of Course	Theory / Practical	Credits	Instruction hour per week	Total No. of Lectures/Hours / Semester	Duration of Exam	Formative Assessment Marks	Summative Assessment Marks	Total Marks
Course-01	DSCC	Theory	03	03	42 hrs	2hrs	40	60	100

Course No.1 (Paper-I): Title of the Course (Paper-I): Basic Economics - I

Course Outcome (CO):

After completion of course (No.1), students will be able to:

- CO 1** :Identify the facets of an economic problem
- CO 2** :Learn basic economic concepts and terms
- CO 3** :Explain the operation of a market system
- CO 4** :Analyze the production and cost relationships of a business firm
- CO 5** :Evaluate the pricing decisions under different market structures
- CO 6** :Use basic cost-benefit calculations as a means of decision making (thinking like an economist)

Syllabus- Course 1: Title- Basic Economics - I			42 Hrs
Unit – 1	Basic Concepts in Economics ---		14 Hrs
	Chapter 1	<i>Nature and Scope of Economics</i>	5 hrs
		Why Study Economics?	
		Meaning of Economics	
		Nature of Economics	
		Scope of Economics	
		Methods of studying Economics	
	Chapter 2	<i>Thinking Like an Economist</i>	4 hrs
		Thinking Like an Economist	
		The Economist as Scientist	
		The Economist as Policy Adviser	
		Economic Policy	
	Chapter 3	<i>Economic System</i>	5 hrs
		Types of Economic Activities	
		Organization of Economic Activities	
		Circular Flow of Economic Activities	

		Evolution of the Present Economic Systems	
Practicum: 1. Group Discussion on Choice Problem; 2. Prepare your assignment on Types of Economic Systems through the word processing software.			
Unit – 2	Demand, Supply and Markets ---		14 hrs
	Chapter 4	Firms and Household	4 hrs
		Meaning of Firm and Household	
		Relationship Between Firm and Household	
		Input Markets	
		Output Markets	
	Chapter 5	Demand, Supply and Markets	5 hrs
		Demand: Meaning, Determinants	
		Law of Demand	
		Supply and its Determinants	
		Law of Supply	
	Chapter 6	Elasticity and its Measurement	5 hrs
		Elasticity of Demand :Meaning	
		Types: Price, Income and Cross Elasticity	
		Measurement of Price Elasticity of Demand: Graphical and Mathematical Method	
			Determinants of Elasticity of Demand
Practicum: 1. Collect data on sales and prices of any FMCG (Fast Moving Consumer Goods) from a nearby supermarket/Grocery shop and draw a demand and supply chart with the help of spreadsheet software 2. Prepare a report (through word processing software) on your analysis of demand and supply of FMCG. And draw conclusions as to why demand curve slopes downwards and supply curve slopes upwards.			
Unit -3	Production, Cost and Market Structure-----		14 hrs
	Chapter-7	Production	4 hrs
		Production Functions	
		Law of Variable Proportions	
		Concepts of Revenue; TR, AR and MR	
	Chapter 8	Concept of Cost	5 hrs
		Meaning of Cost of Production : Short run and Long run	
		Total Cost, Fixed Cost, Variable Cost,	
		Average Cost, Average Fixed Cost, Average Variable Cost, Marginal Cost	
	Chapter -9	Market Structure	5 hrs
		Markets : Meaning and types	
		Perfect Competition: Meaning and Features	
		Imperfect Competition: Monopoly, Duopoly,	

		Oligopoly and Monopolistic Competition : Meaning and Features	
		Pricing Strategies: Skimming, Penetration, Administered Pricing	
<p><i>Practicum:</i></p> <p>1) Prepare a hypothetical table of all types of Production Costs and prepare charts to show the cost curves with the help of spreadsheet software</p> <p>2) With the help of Spreadsheet function, devise formulae to calculate AC, AFC, AVC, MC</p> <p>3) Present your results using slides</p>			

Books recommended.

1. Cohen, A.J. (2020). Macroeconomics for Life: Smart Choices for All? + MyLab Economics with Pearson eText (updated 2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532
2. Cohen, A.J. (2015). Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText (2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368
3. Case Karl E. and Fair Ray C(2014). Principles of Economics, Pearson Education Asia.
4. Mankiw N. Gregory (2013). Principles of Economics, Thomson
5. Stiglitz J.E. and Walsh C.E.(2011), Principles of Economics, W.W. Norton & Co, New York.

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Course No.-2 (Paper No. II)

Course No.	Type of Course	Theory / Practical	Credits	Instruction hour per week	Total No. of Lectures/Hours / Semester	Duration of Exam	Formative Assessment Marks	Summative Assessment Marks	Total Marks
Course-02	DSCC	Theory	03	03	42 hrs	2hrs	40	60	100



Course No.2 (Paper-II): Title of the Course (Paper-II) : Indian Economy -I

Course Outcome (CO):

After completion of course (No.2), students will be able to:

- CO 1** : Understand the structural changes taking place in Indian Economy
- CO 2** : Identify the factors contributing to the recent growth of the Indian economy
- CO 3** : Understand the current problems of Indian Economy
- CO 4** : Analyze the sector specific policies adopted for achieving the aspirational goals
- CO 5** : Review various economic policies adopted

Syllabus- Course 2: Title- Indian Economy -I		42 Hrs
Unit – 1	Structural Changes in Indian Economy	---- 14 Hrs
	Chapter 1	<i>Structural Changes in Indian Economy</i>
		Meaning of Qualitative and Quantitative Changes
		Estimation of <i>National Income of India</i> :
		Growth and Trends in National Income of India
		Composition of NI of India
		Limitations of measurement of NI
	Chapter 2	Broad Trends in Population
		Trends in Occupational Distribution of Population
		Trends in growth of population
	Chapter 3	Fiscal Trends
		Trends in Tax-GDP ratio
		Trends in Public Expenditure-GDP ratio
		Fiscal deficit: Meaning and Trends
	Chapter 4	Broad Trends in External Sector
		Balance of payments : Meaning and Trends
		Current account and Capital account: Meaning and Trends
	Chapter 5	Price Trends
		Meaning of Inflation, WPI and CPI

		Trends in Consumer Price Index (CPI) and Wholesale Price Index (WPI)	
<p>Practicum:</p> <p>1. Collect data from the RBI website regarding ‘Sectoral composition of GDP at Basic Price’ by clicking here Components of Gross Domestic Product at Factor Cost/ Gross Value Added at Basic Price . In the page that would open, click on ‘Sectoral Growth of GDP/GVA’. Using the ‘’ icon export the excel file.</p> <p style="text-align: center;">OR</p> <p>Click here: and then open “NATIONAL INCOME, SAVING AND EMPLOYMENT”.</p> <p>1. Then open serial no. 3 - “Components of Gross Domestic Product at Factor Cost/ Gross Value Added at Basic Price”. Now in the page that opens, click on ‘Sectoral Growth of GDP/GVA’. Using the ‘’ icon export the excel file.</p> <p>2. Prepare charts through spreadsheet software to compare the contribution of different economic activities like agriculture, manufacturing etc. and observe which sector is contributing more to GDP.</p> <p>3. Do you observe structural change in sectors over the period of time? Analyze.</p>			
Unit – 2	Demographic Profile, Poverty and Unemployment		--- 14 hrs
	Chapter 6	Broad Demographic Features	5 hrs
		Demography: Meaning	
		Trends in composition (Age, Sex, Rural-Urban, Literacy) of Population	
		Trends in density	
		Recent Census	
		Concept of demographic dividend	
		Communicable diseases (Covid-19) and their impact on economy	
	Chapter 7	Unemployment	3 Hrs
		Meaning of Labor Force, Work Force, and Unemployment	
		Types of unemployment and Extent	
	Chapter 8	Poverty	4 hrs
		Meaning, Concept of poverty line	
		Measurement and Extent	
		Effects and Measures to tackle poverty (recent schemes of government to be included)	
	Chapter 9	Inequality	2hrs
		Meaning and Extent	
<p>Practicum:</p> <p>1. Group Discussion: Demographic dividend in the context of rising unemployment and Skill India</p> <p>2. Assignment: Effect of Covid-19 on Indian Economy</p>			
Unit:3	Agriculture in India		-----14 Hrs
	Chapter- 10	Classification of Agriculture and allied activities in	5hrs

		System of National Accounts (SNA);	
		Land use and cropping pattern in India	
		Trends in agricultural production	
		Causes of low productivity	
	Chapter-11	Agricultural finance	2 hrs
		Sources of Agricultural Finance	
	Chapter 12	Agricultural marketing : Features, Defects and Reforms	4hrs
		Agricultural price policy and Minimum support price	
	Chapter 13	Agrarian Crisis	3hrs
		Agrarian Reforms: recent schemes of government	
<p>Practicum:</p> <ol style="list-style-type: none"> Step 1. Collect the data on Agricultural Holdings by clicking here. OR copy and paste this link https://agcensus.dacnet.nic.in/NL/natt1 table2.aspx Step 2. Save the file to spreadsheet. Step 3. Now with the spreadsheet knowledge, prepare charts to analyse the share of different size of land holdings in number and area. <ol style="list-style-type: none"> Assignment: Defects and Reforms in Agricultural Marketing 			

Books recommended:

- Dutt Ruddar and K.P.M Sundaram: Indian Economy, S Chand & Co. Ltd. New Delhi. Recent Edition
- Mishra S.K & V.K Puri (2001) "Indian Economy and -Its development experience", Himalaya Publishing House.
- Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation
- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi
- Ramesh Singh. Indian Economy, McGraw Hill Education, New Delhi
- Ahluwalia and Little (ed): India's Economic Reforms and Development, OUP
- K. James, (2008), –Glorifying Malthus: Current Debate on Demographic Dividend in India Economic and Political Weekly, June
- Kaushik Basu and A. Maertens, Eds, (2013), The New Oxford Companion to Economics, Oxford University Press.
- Himanshu, (2010), Towards New Poverty Lines for India, Economic and Political Weekly, January,2
- Economic and Political Weekly- 25 Years of Economic Reforms, Various articles, March 4, 2017

Websites:

- For size of Indian economy based on PPP basis (2017)
http://www.mospi.gov.in/sites/default/files/press_release/Press%20Release%20for%20ICP%202017.pdf

2. For Consumer Price Index number:
http://www.mospi.gov.in/sites/default/files/press_release/Press%20Release%20for%20ICP%202017.pdf
 3. For data on GDP and National Income of India: <http://mospi.nic.in/data>
 4. For compiled data till year 2015 on each and every aspect of Indian economy :
<http://mospi.nic.in/statistical-year-book-india/2015>
 5. HANDBOOK OF STATISTICS ON INDIAN ECONOMY :
<https://www.rbi.org.in/scripts/AnnualPublications.aspx?head=Handbook%20of%20Statistics%20on%20Indian%20Economy>
 6. Economic Survey of India various issues: <https://www.indiabudget.gov.in/economicsurvey/>
 7. Indian Union Budget : <https://www.indiabudget.gov.in/>
 8. Data bases relevant to understand Indian Economy : <https://niti.gov.in/content/national-statistics>
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B.A. Semester – II

Subject: ECONOMICS
Discipline Specific Course (DSC)

The course Economics in II semester has two papers (Paper I & II) for 06 credits: Each paper has 03 credits. Both the papers are compulsory. Details of the courses are as under.

Course No.-3 (Paper No. I)

Course No.	Type of Course	Theory / Practical	Credits	Instruction hour per week	Total No. of Lectures/Hours / Semester	Duration of Exam	Formative Assessment Marks	Summative Assessment Marks	Total Marks
Course-03	DSCC	Theory	03	03	42 hrs	2hrs	40	60	100

Course No.3 (Paper-I): Title of the Course (Paper-I): **Basic Economics II**

Course Outcome (CO):

After completion of course (No.3), students will be able to:

- CO 1 Understand the operation of the overall economic system;
- CO 2 Calculate national income and related aggregates
- CO 3 Explain the relationship between macroeconomic aggregates;
- CO 4 Analyse the nature of business cycles and policies towards controlling them;
- CO 5 Evaluate the macroeconomic policies for solving major problems like poverty and unemployment

Syllabus- Course 3: Basic Economics –II		Total Hrs: 42	
Unit-I	Macroeconomic Concepts and Relationships	14 hrs	
	Chapter 1 National Income	6	
			Introduction to National Income Accounting
			Circular Flow of Income
			Concepts of GDP, GNP, GVA and National income
			Approaches to calculating GDP, personal income, Nominal and real
			Limitations
	Chapter 2 Economic Growth and Development	4	
			Meaning and Differences
			Measuring Development: National Income, PCI, HDI
			HDI - Meaning, Components, Estimation
			Sustainable Development Goals (SDGs)
	Chapter 3 Monetary economy	4	
			Money: Meaning and Functions
			The demand for money
			The supply of money and overall liquidity position
Practicum:			
		1. Understanding the relationships between various NI concepts used in India's NI accounting;	

	2. Estimating the components of money supply and interpreting the various price indices			
Unit-II	Macroeconomic challenges		14 hrs	
	Chapter 4	Inflation	8	
		Meaning and Types		
		Causes of inflation		
		Calculating inflation		
		Impact of inflation		
		Business Cycles :		
	Meaning, Phases and Policy intervention to control Business Cycle			
	Chapter 5	Monetary Policy	3	
		Objectives		
		Instruments		
	Chapter 6	Fiscal Policy	3	
		Objectives		
		Instruments		
Practicum: 1. Reviewing the monetary policy of RBI; 2.Group Discussion: Budget				
Unit-III	External Sector		14 hrs	
	Chapter 7	International Trade	9	
		Basis for trade—absolute advantage and comparative advantage,		
		Exchange rates : meaning, types and determination		
		Trade Barriers-tariffs, subsidies and quotas		
		Balance of Payments-The current and capital account		
	Chapter 8	International Institutions	5	
		World Bank - Objectives and Functions		
		IMF – Objective and Functions		
		WTO – Evolution, Objectives, Functions, Issues.		
	Practicum: 1) Group Discussion: Why International trade takes place? 2) Discuss India’s latest Balance of Payment			

Books recommended.

1. Cohen, A.J. (2020). *Macroeconomics for Life: Smart Choices for All? + MyLab Economics with Pearson eText* (updated 2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532
2. Cohen, A.J. (2015). *Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText* (2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368
3. Case Karl E. and Fair Ray C(2014), Principles of Economics, Pearson Education Asia.
4. Mankiw N. Gregory(2013), Principles of Economics, Thomson, 2013.
5. Stiglitz J.E. and Walsh C.E (2011), Principles of Economics, W.W. Norton & Co, New York.

B.A. Semester – II

Subject: Indian Economy –II
Discipline Specific Course (DSC)

Course No.-4 (Paper No. II)

Course No.	Type of Course	Theory / Practical	Credits	Instruction hour per week	Total No. of Lectures/Hours / Semester	Duration of Exam	Formative Assessment Marks	Summative Assessment Marks	Total Marks
Course-04	DSCC	Theory	03	03	42 hrs	2hrs	40	60	100

Course No.4 (Paper-II): Title of the Course (Paper-II) : **Indian Economy –II**

Course Outcome (CO):

After completion of course (No.4), students will be able to:

- CO 1** Understand and comprehend the role of industrial policies in the evolution of industrial structure in India
- CO 2** Comprehend the scope, role and trends in service sector in the Indian economy
- CO 3** Analyze the Union budget
- CO 4** Capture the significance of external sector by examining the trends in the sector
- CO 5** Appreciate the measures of neo-liberal economic policies and the likely impact on the Indian economy
- CO 6** Understand the recent government policies and their likely impact on the economy

Syllabus Course 4: Indian Economy –II (C4)		42 Hrs	
Unit – 1	Industry and Service sectors	---- 14 Hrs	
	Chapter 1	Industries and Industrial Policy	4 hrs
		a) Classification of Industries	
		b) Industrial Policy of 1956	
		c) Industrial Policy of 1991	
		d) Snapshot of large scale industries in India	
	Chapter 2	MSMEs:	5hrs
		a) Role in Indian Economic development	
		b) Problems	
		c) Govt measures to promote MSMEs	
		d) Globalisation and MSMEs	
	Chapter 3	Service Sector	4hrs
		a) Service sector: Classification in System of National Accounts (SNA)	
		b) Composition of service sector	
c) Trends in composition of service sector			
Practicum: 1) Group Discussion: Impact of globalization on MSMEs			

2) Assignment: Discuss the composition of service sector of Indian Economy				
Unit – 2	Fiscal and External Sector		-----14 Hrs	
	Chapter 4	Fiscal Sector	5 hrs	
		a) Structure of Budget		
		b) Composition of Budget		
		c) Recent Union Budget		
	Chapter 5	External Sector	5Hrs	
		a) Volume of Foreign Trade		
		b) Composition (Export-Import)		
		c) Direction of India's International Trade(Exports and Imports)		
	Chapter 6	India's Foreign Investment	4 hrs	
		a) FII,FDI and OFDI		
		b) Trends in Foreign Investment		
		c) India's Foreign Investment Policy		
	Practicum:			
1) Project: Analyse the recent trends in foreign trade				
2) Group Discussion: Union Budget				
Unit:3	Structural Reforms in Indian Economy		----14 Hrs	
	Chapter- 7	New Economic Policy	5hrs	
		a) New Economic Policy :Structural Adjustment Programme (Liberalisation, Privatisation, Globalisation)		
		b) New Economic Policy: Macroeconomic Stabilization programme		
		c) NITI Ayog: Organisation and Role		
	Chapter-8	Sectoral reforms	4hrs	
		a) Banking Sector		
		b) Fiscal Sector		
		c) External Sector		
		d) Insurance Sector		
	Chapter 9	Recent Government Policies	5 hrs	
		a) Skill India		
		b) Start up		
		c) Make in India		
		d) Atmanirbhar Bharat		
		e) Smart City		
		f) National Monetization Pipeline		
	Practicum:			
	1) Seminar / Presentation: Take up any recent policy listed in chapter 9 and discuss the features/performance of that policy/scheme			
	2) Classroom Debate: Has Economic Reforms yielded intended results?			

Books recommended.

1. Dutt Ruddar and K.P.M Sundaram: Indian Economy, S Chand & Co. Ltd. New Delhi. Recent Edition
2. Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.
3. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation
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8. K. James, (2008), –Glorifying Malthus: Current Debate on Demographic Dividend in India Economic and Political Weekly, June
9. Kaushik Basu and A. Maertens, Eds, (2013), The New Oxford Companion to Economics, Oxford University Press.
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 2. For Consumer Price Index number:
http://www.mospi.gov.in/sites/default/files/press_release/Press%20Release%20for%20ICP%202017.pdf
 3. For data on GDP and National Income of India: <http://mospi.nic.in/data>
 4. For compiled data till year 2015 on each and every aspect of Indian economy :
<http://mospi.nic.in/statistical-year-book-india/2015>
 5. HANDBOOK OF STATISTICS ON INDIAN ECONOMY :
<https://www.rbi.org.in/scripts/AnnualPublications.aspx?head=Handbook%20of%20Statistics%20on%20Indian%20Economy>
 6. Economic Survey of India various issues: <https://www.indiabudget.gov.in/economicsurvey/>
 7. Indian Union Budget : <https://www.indiabudget.gov.in/>
 8. Data bases relevant to understand Indian Economy : <https://niti.gov.in/content/national-statistics>
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