

**B.A. Semester – III**  
**Subject: ECONOMICS**  
**Open Elective Course (OEC 3) : OEC Course :**  
**Macro Economics**  
**(Code: 003ECO051)**

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
<b>OEC-3</b>	OEC	Theory	03	03	42 hrs	2hrs	40	60	100

**Course Outcomes (COs):** After the successful completion of the course, the student will be able to:

- CO1: understand and explain the estimation of national income
- CO2: comprehend the idea of value of money and its measurement
- CO 3: appreciate the classical and Keynesian way of national income determination
- CO 4: understand and explain the concepts of multiplier and accelerator
- CO 5: explain the working of business cycles

<b>Syllabus- Course OEC 3: Title- Macro Economics</b>			<b>42 Hrs</b>
<b>Unit 1</b>	National Income and Money		<b>14 hours</b>
	<b>Chapter 1</b>	Macroeconomics: Meaning, nature and scope	3hrs
	<b>Chapter 2</b>	National Income : 1) Circular Flow of Income (four sector model) 2) Methods of estimation of National Income 3) Limitations	4hrs
	<b>Chapter 3</b>	Value of Money: a) Measurement of value of money: construction of consumer price index number; difficulties b) Components of money supply (of RBI) c) Demand for Money : Classical and Keynesian view d) Quantity theory of money i. Fisherian approach ii. Cambridge approach (Marshall's equation)	7hrs
<b>Practicum:</b>			
a) Prepare an assignment on circular flow of Income			
b) Work out numerical exercises on price index number			

<b>Unit 2</b>	<b>Theory of Income Determination</b>		<b>14 hours</b>
	<b>Chapter 4</b>	a) The Classical view: Features; Say's Law; wage-price flexibility b) Keynesian theory of income and employment	6hrs
	<b>Chapter 5</b>	a) Consumption Function: b) Psychological law of consumption c) Determinants of consumption function	4hrs
	<b>Chapter 6</b>	a) Investment function: Autonomous and Induced b) Determinants of Investment function : rate of interest and marginal efficiency of capital (MEC) c) Factors influencing MEC	4hrs
<b>Practicum:</b>			
<ul style="list-style-type: none"> <li>• Seminar: Psychological law of consumption</li> <li>• Activity: Calculating MEC numerically taking a hypothetical example</li> </ul>			
<b>Unit 3</b>	<b>Theory of Business Cycles</b>		<b>14 hours</b>
	<b>Chapter 7</b>	Multiplier: Meaning, working, leakages	3 hrs
	<b>Chapter 8</b>	Accelerator: Meaning and working	3 hrs
	<b>Chapter 9</b>	Inflation: Causes and Effects; Business Cycles: Meaning, Features, Phases and Control	8 hrs
<b>Practicum:</b>			
<b>Group discussion: Recent global recession</b>			
<b>Assignment: Prepare an assignment on causes and effects of inflation</b>			

Pedagogy: Lecture, Problem solving, seminar, presentation, activities, group discussion, field visit, project work, etc.,

**B.A. Semester – IV**  
**Subject: ECONOMICS**  
**Open Elective Course (OEC 4) : OEC Course :**  
**Indian Economic Development and Policy**  
**(Code: 004ECO051)**

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
<b>OEC-4</b>	OEC	Theory	03	03	42 hrs	2hrs	40	60	100

**Course Outcomes (COs):** After the successful completion of the course, the student will be able to:

CO1: understand and explain the sectoral composition in Indian economy

CO2: comprehend the agriculture system in Indian and identify the problems and measures to overcome

CO 3: appreciate the industrial structure, major policies, problems and financing relating to industrial development in India

CO 4: understand and explain the banking landscape of India and analyse the monetary policy of RBI

CO 5: explain the fiscal tools and analyse the Union Budget

<b>Syllabus- Course OEC 4: Title- Indian Economic Development and Policy</b>		<b>42 Hrs</b>
<b>Unit 1</b>	<b>Agriculture in India</b>	<b>14 hours</b>
	<b>Chapter 1</b> Features of Indian Economy; Correlating Sectoral composition of National Income of India with occupational distribution of population in India	3hrs
	<b>Chapter 2</b> Agriculture: Cropping pattern and production a) Land use b) Cropping pattern: Major crops under foodgrains and non-foodgrains c) Agriculture production: trends; agricultural productivity- causes and measures	5hrs
	<b>Chapter 3</b> Agriculture: credit and marketing a) Agriculture credit: Sources b) Agriculture marketing: features/defects and measures c) Recent agricultural government schemes	6hrs

**Practicum:**

- Field survey: Conduct a field survey and collect data to understand the different sources of agricultural credit; prepare a report
- Mini project: Visit a nearby APMC and observe the following:
  - 1) Auction sale
  - 2) Grading
  - 3) Storage
  - 4) Market functionaries
  - 5) Commodity arrivals
 Prepare a report based on your visit. Can you relate your on field experience with the theoretical knowledge about agricultural marketing?

<b>Unit 2</b>	<b>Industry and service sectors</b>		<b>14 hours</b>
	<b>Chapter 4</b>	Industrial policy of 1956 and 1991	4hrs
	<b>Chapter 5</b>	MSME: concept, role, problems and measures; Snapshot of Large scale industries in India Industrial finance: sources	8hrs
	<b>Chapter 6</b>	Service sector: Classification in national income of India Trends in composition of service sector	2hrs
<b>Practicum:</b>			
<ul style="list-style-type: none"> <li>• Assignment : Problems and measures of MSMEs</li> <li>• Seminar: trends and composition of service sector</li> </ul>			
<b>Unit 3</b>	<b>Indian banking and Public finance</b>		<b>14 hours</b>
	<b>Chapter 7</b>	Indian Banking: a) Structure of Indian Banking System b) Functions of Commercial banks c) RBI: organization and functions d) Monetary Policy of RBI : objectives and instruments e) Major reforms in Banking sector	6hrs
	<b>Chapter 8</b>	Indian Public Finance: a) Sources and trends of Central government revenue b) Items of public expenditure of central government and trends therein c) Public debt in India: Trends and debt servicing d) Concept of deficits and trends e) Recent Union Budget : Structure and highlights	8hrs
<b>Practicum:</b>			
<ul style="list-style-type: none"> <li>• Group Discussion: Recent Union Budget</li> <li>• Seminar on instruments of monetary policy</li> </ul>			

Pedagogy: Lecture, Problem solving, seminar, presentation, activities, group discussion, field visit, project work, etc.