KABI JAGADRAM ROY GOVT. GENERAL DEGREE COLLEGE

Department of Economics

Programme Outcome, Programme Specific Outcome & Course Outcome
For B.A/B.sc program in Economics
Under CBSC System *Affiliated to* **Bankura University**

For UG CBCS syllabus of Economics in Bankura University click link below:
https://www.bankurauniv.ac.in/uploads/tempimagepdflink/1649151896.pdf

Programme Outcomes (POs) for BA/B.Sc in Economics (Core)

POs are the indicators of knowledge, skills and attitudes a graduate should have at the time of graduation.

1. In-depth & Specialised knowledge: The graduates in Economics will be capable to understand the concepts and processes related to this field of study. They are able to demonstrate procedural knowledge and skills in areas related to their specialization and current developments, including a critical understanding of the latest developments in the areas of study. They also have the ability to use established techniques of analysis and enquiry within the areas of study.

2. Analytical and critical thinking: A graduate in Economics is capable to demonstrate independent learning, analytical and critical thinking of a wide range of ideas and complex problems and issues.

3. Interdisciplinary Perspective: After completing graduation in Economics the students are supposed to have commitment to intellectual openness and developing understanding beyond subject domains.

4. Communication Competence: Graduates in Economics are expected exhibit effective oral and written communicative skills to covey disciplinary/subject knowledge and to communicate the results of studies undertaken in an academic field accurately in a range of different contexts using the main concepts, constructs and techniques of the subject(s) of study.

5. Career development: Students after completing the BA in Economics programme is supposed to show proficiency in academic, professional, soft skills and employability required for higher education and placements. Commitment to the society and the Nation: the Graduates are able to recognise the importance of social, environmental, human and other critical issues faced by humanity at the local, national and international level; appreciate the pluralistic national culture and the importance of national integration.

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Programme Specific Outcomes (PSOs) for BA/B.Sc in Economics (Core)

Program Specific Outcomes are indicators of students' knowledge of Economic System, ability to understand economic theories and functioning of basic microeconomic and macroeconomic systems, knowledge of statistical and mathematical skills and collection, organization, tabulation and analysis of empirical data.

1. Knowledge of Economic System: An ability to understand economic theories and functioning of basic microeconomic and macroeconomic systems.

2. Statistical and Mathematical Skills: Acquaint with collection, organization, tabulation and analysis of empirical data. Ability to use basic mathematical and statistical tools to solve real economic problems.

3. Econometric Applications: Acquaint with basic and applied econometric tools and methods used in economics. The aim of this course is to provide a foundation in applied econometric analysis and develop skills required for empirical research in economics. It also covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models.

4. Development Perspectives: Delineate the developmental policies designed for developed and developing economics. The course also acquaint with the measurement of development with the help of theories along with the conceptual issues of poverty and inequalities.

5. Environmental Strategy and Management: This course emphasises on environmental problems emerging from economic development. Economic principles are applied to valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments.

6. Perspectives on Indian Economy: Acquaint with basic issues of Indian economy and learn the basic concept of monetary analysis and financial marketing in Indian financial markets. This course reviews major trends in economic indicators and policy debates in India in the post-Independence period.

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Course Outcome		
First Year Semester-I	**Course Title: Introductory Micro & Macro economics**	
	Course Code: UG/ECO/101/C-1	**Max Marks: 50**
	Total Classes: 60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

The course is designed to expose first-years students, who may be new to economics, the basic concepts and principles of micro & macro economic theory. The emphasis will be on thinking like an economist and the course will illustrate how micro & macro economic concepts can be applied to analyse real-life situation.

Course Outcome

Unit	Course Unit	Description
CO 1	Exploring The Subject Matter of Economics	Learners will understand the Distinction between Microeconomics and Macroeconomics, Positive and Normative economics – concept of different Microeconomic units – commodity, consumer, firm, industry, market – concepts of equilibrium, - statics, dynamics, comparative statics and stability of equilibrium.
CO 2	Elementary Theories of Demand, Supply & Market	Learners will understand the elementary theories in demand, supply and market, market price determination, market equilibrium, elasticities of demand and supply, demand and supply curve movements, elasticities of demand and supply, relation between price elasticity and total expenditure and application of demand and supply analysis. Students can apply the demand and supply function in business decisions.
CO 3	Theory of Consumer Preferences & Choice	Learners will learn The Marshallian Approach: measurement of utility – derivation of demand curve – consumer's surplus. Indifference curve approach: indifference curve and its properties, the pathological cases, the equilibrium of the consumer – price consumption curve and income consumption curve, - price effect, income effect and substitution effect, derivation of demand curve – Giffen's Paradox – market demand. The Revealed Preferences approach – derivation of demand curve from Revealed Preferences approach.
CO 4	Theory of Firm: Production, Cost & Revenue	Learners will learn extensively about Production function: the neo-classical production function – relation between total,

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		average and marginal productivities – law of variable proportions – the fixed coefficient production function. Iso- quant and Iso-cost line, definition and properties, economic region of production, marginal rate of technical substitution, elasticity of substitution, equilibrium of the producer - constrained output maximization and constrained cost minimization, expansion path, returns to scale, homogeneous and homothetic production function, the Cobb Douglas production function. Cost function: different concepts of costs, short run cost analysis and long run cost analysis – relation between the expansion path and cost function – total, average and marginal cost curves – long run cost curves as envelope of short run cost curves.
CO 5	Market Morphology	Learners will learn different criteria of classification of market, different classification of market, number of buyers and sellers, price output determination under perfect competition, monopoly, oligopoly, monopsony and monopolistic competition, market entry and exit and control over price.
CO 6	Macroeconomic Problem and Policies	Learners will learn basics of major macroeconomic issues, macroeconomic policies- goals, targets and instruments and basic ideas of classical and Keynesian macroeconomics.
CO 7	Circular Flow & National Income Accounting	Learners will gain important insights in the basic and initial concepts of macroeconomics such as • the basic concepts of National Income accounting - The Circular Flow, Concepts of GNP, GDP, NNP, and NDP at market price and at factor cost. National Income measurement methods, concepts of Corporate Income, Corporate Savings, Personal, Income, Personal Disposable Income and Personal Savings. Relation of Saving-Investment gap with budget deficit and trade surplus, Cost of Living.
CO 8	Money Inflation Unemployment	Learners will gain knowledge about definition and various functions of money, components of money, determination of money supply, concepts of inflation, concepts of WPI & CPI , economic effects of inflation, various inflation control method & policies, trade-off between inflation and unemployment and concept of NAIRU.

Course Learning Outcome summary

Comprehend new concepts, vital to the understanding of economics of consumer behaviour. Adequate knowledge of production functions, production techniques and cost concepts. Familiarization with theoretical aspects of various markets with regard to their pricing and market behaviour in order to facilitate replication in the practical field.

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A comprehensive understanding of the concept of GDP and GNP, enabling them to analyse the status of the economy. Introduction to the basics of monetary economics and the Keynesians at a basic to medium level. Understanding of the theories that explain one of the conditions of market economy that comes in the form of inflation. Comprehension of the significance of price stability and the socio-economic costs of its absence.
REFERENCES *1. Samuelson & Nordhaus: Economics (Mc-GrawHill)* *2. Soumyen Sikdar: Principles of Macroeconomics (Oxford University Press)* *3. N. Gregory Mankiw: Economics- Principles & Applications (Cengage Learning India Pvt. Ltd., 2007)* *4. Karl E. Case & Ray C. Fair: Principles of Economics (Pearson Education, 8th Edn.2007)* *5. Joseph E, Stiglitz & Carl E. Walsh: Economics (W. W. Norton & Company, 2007)* *6. Lipsey & Chrystal: Economics (Oxford University Press)* *7. Robert S. Pindyck, Daniel L. Rubinfeld, Prem L.Mehta: Microeconomics (7th Edn. Pearson).*

Course Outcome		
First Year Semester-I	**Course Title: Mathematical Methods in Economics-I**	
	Course Code: UG/ECO/102/C-2	**Max Marks: 50**
	Total Classes: 60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

Economics is increasingly becoming quantitative in nature. The students are to develop skills in mathematical techniques that are required for a meaningful study of both Theoretical and Applied Economics. These courses in Mathematical Methods in Economics I is supposed to cover the essential topics in Mathematics needed for Economic analysis. The primary purpose, however, is to understand Economics, for which Mathematics serves only as a useful tool. So emphasis should be given not on rigorous development of the mathematical concepts but on how these concepts are and could be applied for a more logical presentation of Economics.

Course Outcome

Unit	Course Unit	Description
CO 1	SET & SET Operations	Learners will understand the basics of SET notations, universal set, sub-set, finite & infinite sets, basics of set operations and application of set operation in Economics.
CO 2	Some Preliminary Mathematical concepts	Learners will learn the Concepts of Arithmetic, Geometric and Harmonic Progression- Formulae of Sum of AP and GP Series-Permutations and Combinations - The Binomial Theorem – Logarithms - Common Logarithms, Natural Logarithms and the Number e - Basic Log Operations and Application of Calculations of Population Growth, Compound Interest, Depreciation & Present Value.
CO 3	Matrix Algebra	Learners will learn the Concepts of Scalar, Vector & Matrices - Systems of Equations and their Representation through Vectors and Matrices – Order & Rank of a Matrix Some Specific Matrices: Diagonal, Triangular, Identity, Null, Symmetric, Idempotent Elementary Matrix Operations: Addition, Subtraction & Multiplication of Matrices Determinants - Minor & Cofactor - Transpose & Inverse of Matrices Techniques of Solving Systems

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		of Linear Equations: Matrix Method & by Cramer's Rule, Jacobian Determinant & Existence of Solutions and Applications of Partial Market Equilibrium Model - Simple National Income Determination Model & Comparative Static Analysis.
CO 4	Functions and Derivatives	Learners will have understanding of Functions of One Variable: Different Types of Functions & Their Graphs: Linear, Quadratic, Cubic, Exponential & Logarithmic Functions, First & Second Order Derivatives: Slope & Curvature - Increasing, Decreasing & Constant Functions - Convex, Concave & Linear Functions, Functions of Several Variables: Continuous & Differentiable Functions – Total & Partial Derivatives - Homogeneous & Homothetic Functions – Euler's Theorem - Implicit Function Theorem. Learners will also learn about applications in Economics: The Utility functions-Demand and Supply functions-Production and Cost functions-Revenue Functions-Consumption-Saving, Marginal Utility-Marginal Product - Marginal Cost - Marginal Revenue – Marginal Propensity to Consume &Save - Elasticity of Demand - Relation between Average Revenue, Marginal Revenue & Elasticity – Slope and Curvature of Indifference Curves and Isoquants - Elasticity of Factor Substitution - Returns to Scale -Properties of Cobb-Douglas - Product Exhaustion Theorem- Market Equilibrium - Equilibrium in National Income Analysis – Comparative Static Analysis in One-Commodity Market Model & National Income.
CO 5	Optimisation Techniques	Learners will learn concepts of Maxima & Minima (Local & Global) Unconstrained Maximisation & Minimisation, Derivation of First Order & Second Order Conditions –Second Order Condition with Hessian Determinant. Application in Economics: Relation between Average & Marginal Products – Relation between Average & Marginal Costs - Profit Maximisation in Different Markets, Constrained Maximisation & Minimisation: Lagrange Multiplier Method - Derivation of First Order & Second Order Conditions - Second Order Condition with Bordered Hessian Determinant. Application in Economics: Utility Maximisation Subject to Budget Constraint – Output Maximisation Subject to Cost Constraint - Cost Minimisation Subject to Output Constraint.
CO 6	Techniques of Integration	Learners shall learn Indefinite & Definite integrals, Application in Economics: Finding Total Functions When Marginal Functions are Given- Consumer's Surplus- Producer's Surplus.

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Course Learning Outcome summary

After successful completion of this course students will be able to understand the transmission of basic mathematics that enables the creation of economic theory in general. Understand the application of mathematical techniques to economic theory in general. Understand the process of optimization techniques in economic theory in general. In this course, particular economic models are not the ends and the material is to be taught is indicated by the contents of the syllabus and prescribed textbook.

REFERENCES

1. Knut Sydsaeter & Peter J. Hammond: Mathematics for Economic Analysis ((Pearson Educational Asia,Delhi, 2002)

2. Alpha C. Chiang & Kevin Wainwright: Fundamental Methods of Mathematical Economics (McGraw Hill International, 2005)

3. Lawrence Blume & Carl P. Simon: Mathematics for Economists (Viva Norton Student Edition, 2010;Viva Books Pvt. Ltd)

4. Henderson and Quandt: Microeconomic Theory: A Mathematical Approach (McGraw-Hill)

5. E.T. Dowling: Introduction to Mathematical Economics, Schaum's Outline Series (McGraw- Hill)

Course Outcome		
First Year Semester-II	**Course Title: Intermediate Microeconomics-I**	
	Course Code: UG/ECO/201/C-3	**Max Marks: 50**
	Total Classes: 60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

Since students are already familiar with the basic concepts of microeconomics, the idea here is to expose them to slightly advance level of microeconomic theories. Students will have understanding of theories of consumer behaviour, revealed preference theory**,** choice under risk and uncertainty at advance level. They will also have the understanding of theories of production and cost, optimisation of output, firms' behaviour under perfect competition, effects of various tax and subsidies. At the end of this course students will be able to apply these learnings in real world.

Course Outcome

Unit	Course Unit	Description
CO 1	Theory of Consumer Behaviour: Alternative approaches	Learners will understand the Cardinal Utility Approach, Utility Function, Total & Marginal Utility, Law of Diminishing Marginal Utility, Consumer's Equilibrium ,Law of Equi-Marginal Utility - Derivation of the Marshallian Demand Curve – Limitations of the Cardinal Approach, Ordinal approach to consumer theory, Diminishing Marginal Rate of Substitution - Budget Constraint & The Budget Line - Consumer's Equilibrium - Pathological Cases – Price-Consumption, Income-Consumption and Engel's Curves – Price Effect, Income Effect and Substitution Effect (Hicks & Slutsky Measures) – Shape of Price-Consumption Curve in case of

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		Normal, Inferior and Giffen Goods - Derivation of Demand Curve from Price-Consumption Curve – Compensated & Uncompensated Demand Curves – The Slutsky Equation – Consumer's Surplus Under Indifference Curve Approach - Limitations of the Indifference Curve Approach, Revealed Preference Approach: Strong and Weak Axioms of Revealed Preferences - Derivation of Demand Curve – Evaluation of Revealed Preference Approach, Choice Under Uncertainty - Utility Function and Expected Utility - Risk Aversion and Risk Preference, Relation between Price Elasticity of Demand, Price and Marginal Revenue – Relation between Price Elasticity and Total Expenditure.
CO 2	Theory of Production.	Learners will learn the General Concept of Production Function, Relation between Total Product, Average Product and Marginal Product, Law of Variable Proportions , The Fixed Proportion Production Function, Isoquants & their Properties, Marginal Rate of Technical Substitution , Economic Region of Production, Elasticity of Substitution , Return to Factor & Returns to Scale, Homogeneous and Homothetic Production Functions, The Cobb Douglas and CES Production Functions, Minimization - Expansion Path. Cost: Different Concepts of Costs, Economic / Opportunity Cost and Accounting Cost, Concept of Sunk Cost, Cost Function, Relation between the Expansion Path and Cost Function, Time dimension of costs: Short Run Cost Analysis, Total, Fixed and Variable Costs ,Derivation of Short Run Total, Average and Marginal Cost Curves, Long Run Cost Analysis, Long Run Total and Average Cost Curves as Envelope of Short Run Cost Curves – Derivation of Long Run Marginal Cost Curve from Short Run Marginal Cost Curves.
CO 3	Theory of Perfect Competition	Learners shall have the knowledge of Perfect Competition and Pure Competition, Short Run and Long Run Equilibrium of a Competitive Firm, Short Run and Long Run Supply Curves, Long Run Equilibrium of the Competitive Industry, Price Determination in a Competitive Industry , Existence, Uniqueness and Static Stability of Equilibrium ,Long Run Supply Curves of the Industry , Effects of External Economies and Diseconomies , Effect of Change in Cost, Effect of Imposition of Tax, Deadweight Loss of a Tax and Effect of Price Control.

Course Learning Outcome summary

This course will enlighten the students about crucial aspects of Microeconomics which they will apply in several other sub-fields. Students will have intermediate level of knowledge the theories of Consumer Behaviour like Inter-Temporal Choice, Revealed Preference, the details of the theory of Production and Cost, the intricacies of the

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Perfectly Competitive Market Structure - the short and long-run competitive equilibrium, economic rent and profit and the long-run industry supply price.

REFERENCES

1. Robert S. Pindyck, Daniel L. Rubinfeld, Prem L.Mehta: Microeconomics (7th Edn. Pearson.)

2. Samuelson and Nordhaus : Economics

3. Koutsoyiannis: Microeconomic Theory

4. Ferguson and Gould: Microeconomic Theory

5. H. Varian: Intermediate microeconomics, 7th edn. (East-West Press)

6. Henderson and Quandt: Microeconomic Theory

7. Anindya Sen: Microeconomics- Theory and Applications (Oxford University Press)

8. Hugh Gravelle & Ray Rees: Microeconomics (Pearson)

9. Jaydeb Sarkhel: Microeconomic Theory (Book Syndicate, 2013)

Course Outcome		
First Year Semester-II	**Course Title: Intermediate Macroeconomics-I**	
	Course Code: UG/ECO/202/C-4	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

In this course students will find an extensive analysis of Simple Keynesian model, Keynesian consumption function, stability of equilibrium, analysis of the aggregate economy and acquire very important theoretical insights into income determination in the Short-run in IS-LM Model, Complete Keynesian Model, the Keynesian vs Classical system, Money market, credit creation, important multipliers, Interest sensitivity of money supply, slope of the LM curve and monetary policy. This will certainly enhance students' working knowledge of macro aspects of an economy in real life.

Course Outcome

Unit	Course Unit	Description
CO 1	Simple Keynesian System	Learners will understand Keynesian Consumption Function & its Properties – Factors Affecting Consumption Expenditure --- Saving Function & its Properties Determination of Equilibrium Level of National Income – Nature of Equilibrium – Stability of Equilibrium Comparative Static Analysis: The

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		Multiplier Analysis With and Without Governmental Sector – Investment Multiplier, Government Expenditure Multiplier, Balanced Budget Multiplier - Limitations of the Multiplier Analysis - The Paradox of Thrift.
CO 2	Introduction of the Money Market	Learners will learn the theory of Demand for Money: Three Motives of Holding Money --- Transactions, Precautionary & Speculative Motives Keynesian Liquidity Preference Theory – Indeterminacy of Rate of Interest in the Liquidity Preference Theory – The Liquidity Trap The Inventory Theoretic Approach to Transactions Demand for Money Supply of Money: Components of Money Supply - Credit Creation by Commercial Banks – High-Powered Money or Monetary Base & Money Multiplier.
CO 3	The IS-LM Model(Interaction between commodity market and money market)	Learners will learn the theory of Commodity Market Equilibrium and Construction of the IS Curve – Slope and Shifts of IS Curve – Money Market Equilibrium and Derivation of the LM Curve – its Slope and Shifts - Determination of Equilibrium Level of Income and Rate of Interest in Terms of the IS-LM Model – Stability of Equilibrium, comparative static analysis, effects of shifts in Saving, Investment, Government expenditure, Taxation, and Relative Effectiveness of Monetary & Fiscal Policies in terms of IS-LM model.
CO4	The Complete Keynesian System	Learners will learn the theory of Aggregate Demand (AD) and Aggregate Supply (AS), Construction of the AD Curve from the IS-LM Model – Economic Analysis of its Slope and Shifts - Introduction of the Labour Market and Derivation of the Aggregate Supply Curve – its Slope and Shifts – the Short Run and Long Run AS Curves. Interaction between Commodity Market, Money Market and Labour Market - Determination of equilibrium in terms of the AD-AS Model – Stability of equilibrium and comparative statics especially effects of monetary and fiscal policies. Underemployment and its Causes – Possible Solutions – Price Flexibility – Real Balance Effect and Full Employment.

Course Learning Outcome summary

This course is a sequel to Introductory Micro and Macroeconomics. After successful completion of this course students will be able to understand-

1. Theories of output and rate of interest determination in IS-LM model in the short run as well as long run, and the role of policy in this context.
2. Understand how the money market works, how creation of credit happens and how monetary and fiscal policies work.

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3. Understand the causes and effects of different types of inflation and inflation-unemployment trade-off in an economy.
4. Understand Macroeconomic concepts of complete Keynesian Economics.

REFERENCES

1. Dornbusch, Fischer and Startz: Macroeconomics (McGraw Hill, 11th edition, 2010).

2. N. Gregory Mankiw: Macroeconomics (Worth Publishers, 7th edition, 2010).

3. Olivier Blanchard: Macroeconomics (Pearson Education, Inc., 5th edition, 2009).

4. Richard T. Froyen: Macroeconomics (Pearson Education Asia, 2nd edition, 2005).

5. Andrew B. Abel and Ben S. Bernanke: Macroeconomics (Pearson Education, Inc., 7th edition, 2011).

6. Errol D'Souza: Macroeconomics (Pearson Education, 2009).

7. Hall & Taylor: Macroeconomics (W. W. Norton & Company 5th edn. 1997)

8. Soumyen Sikdar: Principles of Macroeconomics (Oxford University Press)

9. William Branson: Macroeconomic Theory & Policy (East West Press, 3rd edn. 2014)

Course Outcome		
Second Year Semester-III	**Course Title: Intermediate Microeconomics-II**	
	Course Code: UG/ECO/301/C-5	**Max Marks: 50**
	Total Classes: 60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

Since students are already familiar with the basic concepts of microeconomics, the idea here is to expose them to intermediate level of microeconomic theories. Students will have understanding of theories of Imperfect competition-price output determination in Monopoly, Monopolistic competition, various degrees of price

discrimination, know the strategic behaviour oligopolistic firms, price and output determination under oligopoly, collusion, cartel and market sharing under oligopoly, theory of demand for factors of production, wage, rent and profit determination, and general equilibrium and welfare economics. At the end of this course students will be able to apply these learnings in real world.

Course Outcome

Unit	Course Unit	Description
CO 1	Theory of Imperfect Competition	Learners will have the knowledge of the theory of Monopoly: Sources & Major Features of Monopoly - AR and MR Curves Under Monopoly – Relation between AR, MR and Elasticity of Demand – Short Run & Long Run Equilibrium under Monopoly – Absence of Supply Curve under Monopoly - Price Discrimination – First, Second & Third Degree – Equilibrium under Price Discrimination – Multiple Plant Monopolist – Equilibrium under Bilateral Monopoly - Concept & Measures of Monopoly Power – Natural Monopoly, Monopolistic Competition: Assumptions – Product Differentiation & Demand curve – Concept of Industry and Group - Short Run and Long Run Equilibrium – Excess Capacity and Selling Cost.
CO 2	Theory of Oligopoly.	Learners will learn the theory of Oligopoly-Characteristics of Oligopoly, Non-collusive oligopoly model, Cournot's duopoly model, stackelberg's model and price leadership, collusion, formation of cartel and market sharing, price rigidity under monopoly and kinked demand curve model.
CO 3	Theory of Factor Pricing	Learners shall have the knowledge of Demand for Factors of Production – Determinants of Price Elasticity of Demand for a Factor – Marginal, Productivity Theory and its Limitations, Theory of Wage: Choice between Work and Leisure – Derivation of Individual Labour Supply Curve – Total Labour Supply Curve – Demand for Labour – Determination of Equilibrium in a Competitive Labour Market - Collective Bargaining and Wage Rate, Theory of Rent: Ricardian Theory of Rent - Transfer Earning and Economic Rent – Quasi Rent – Rent and Price, Theory of Profit: Gross and Net Profit- Elements of Profit - Risk and Uncertainty Theory – Innovation, Theory of Profit – Theory of Monopoly Power.
CO4	General Equilibrium and Welfare Economics	Partial and General Equilibrium – A Formal Statement of General Equilibrium Approach, The Concept of Pareto Optimum – Pareto Optimality in Consumption – Pareto optimality in Production – General Pareto Optimality Condition – Concepts of Externalities & Market Failure.

Course Learning Outcome summary

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This course will enlighten the students about crucial aspects of Microeconomics which they will apply in several other sub-fields. Students will have intermediate level of knowledge the theories of imperfect competition, oligopoly, theory of factor pricing, General equilibrium and welfare economics.

REFERENCES

1. Robert S. Pindyck, Daniel L. Rubinfeld, Prem L.Mehta: Microeconomics (7th Edn. Pearson.)

2. Samuelson and Nordhaus : Economics

3. Koutsoyiannis: Microeconomic Theory

4. Ferguson and Gould: Microeconomic Theory

5. H. Varian: Intermediate microeconomics, 7th edn. (East-West Press)

6. Henderson and Quandt: Microeconomic Theory

7. Anindya Sen: Microeconomics- Theory and Applications (Oxford University Press)

8. Hugh Gravelle & Ray Rees: Microeconomics (Pearson)

9. Jaydeb Sarkhel: Microeconomic Theory (Book Syndicate, 2013)

Course Outcome		
Second Year Semester-III	**Course Title: Intermediate Macroeconomics-II**	
	Course Code: UG/ECO/302/C-6	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

This course is a sequel to Intermediate Macroeconomics I and after successful completion of this course students will be able to understand the working knowledge of macroeconomic issues as a whole. Students will learn classical view macroeconomics in respect of determination of price, output and wage, comparison between Keynesian and classical system. Also gather knowledge about the micro-foundations to the various aggregative concepts used in the previous course like theories of consumption and investment functions, meaning of inflation, deflation and stagflation, identify different kind of inflation, causes and effects of inflation on the different sectors of the economy. Students will learn derivation of the Phillips Curve from Aggregate Supply Curve, short run and long- run Phillips curve – role of adaptive expectations and rationale expectations, disinflation, Sacrifice Ratio and policy ineffectiveness.

Course Outcome

Unit	Course Unit	Description
CO 1	The Classical System	Learners will learn the Theory of Classical View of Macroeconomics in Respect of the Determination of Employment, Output and Prices – Wage-Price Flexibility and Full Employment, The Classical Quantity Theory of Money and its Criticism-Friedman's Restatement of Quantity Theory, Say's Law and Walras' law - The Dichotomy between the Real and Monetary Sectors -Neutrality of Money, Comparison between Keynesian & Classical Systems.

CO 2	Theory of Consumption	Learners will learn the Empirical Findings Regarding Consumption Function – Kuznets' Findings and The Consumption Puzzle -Alternative Theories of Consumption – Fisher's Theory of Optimal Intertemporal Choice - Absolute income Hypothesis, Relative Income Hypothesis, and Permanent Income Hypothesis & Life Cycle Hypothesis.
CO 3	The Investment Function	Learners will learn the theory of Net Present Value criterion and Marginal Efficiency Criterion of Investment, The Fixed Acceleration Principle of Investment – its Implications and Limitations, The Flexible Acceleration Principle of Investment – its Implications and Limitations.
CO4	Theories of Inflation	Learners will learn The Quantity Theory Approach to Inflation Demand Pull Inflation - Inflationary Gap Analysis and its Shortcomings Concepts of Cost Push & Mark Up Inflation, Distinction between Demand Pull & Cost Push Inflation, The Philips Curve and the Trade-off between Inflation and Unemployment – Short Run and Long Run Philips Curve.
CO5	Economic Growth	Learners will learn Harrod and Domar's Model of Economic Growth – Assumptions – Implications – Actual, Warranted and Natural Rates of Growth – The Knife Edge Problem, Solow One Sector Model of Economic Growth (without technological change).

Course Learning Outcome summary

This course is a sequel to Introductory Macroeconomics-I. After successful completion of this course students will be able to understand-

1. Theories of classical system in macroeconomics.
2. Understand the macroeconomic theories of consumption and investment functions.
3. Understand the various theories of inflation.
4. Understand Macroeconomic concepts of various economic growth models.

REFERENCES

1. Dornbusch, Fischer and Startz: Macroeconomics (McGraw Hill, 11th edition, 2010).

2. N. Gregory Mankiw: Macroeconomics (Worth Publishers, 7th edition, 2010).

3. Olivier Blanchard: Macroeconomics (Pearson Education, Inc., 5th edition, 2009).

4. Richard T. Froyen: Macroeconomics (Pearson Education Asia, 2nd edition, 2005).

5. Andrew B. Abel and Ben S. Bernanke: Macroeconomics (Pearson Education, Inc., 7th edition, 2011).

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6. Errol D'Souza: Macroeconomics (Pearson Education, 2009).

7. Hall & Taylor: Macroeconomics (W. W. Norton & Company 5th edn. 1997)

8. Soumyen Sikdar: Principles of Macroeconomics (Oxford University Press)

9. William Branson: Macroeconomic Theory & Policy (East West Press, 3rd edn. 2014)

Course Outcome		
Second Year Semester-III	**Course Title: Mathematical Methods in Economics-II**	
	Course Code: UG/ECO/303/C-7	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

After successful completion of this course students will be able to:

Understand the transmission of basic mathematics that enables the creation of economic theory in general, Understand the application of mathematical techniques to economic theory in general, understand the process of optimization techniques in economic theory in general, and understand input-output analysis, linear programming and game theory.

Course Outcome

Unit	Course Unit	Description
CO 1	Difference Equation	Learners will learn Finite Difference; Equations of First & Second Order and their Solutions, and Applications in Economics: Cobweb Model - Samuelson's Multiplier-Accelerator Interaction Model.
CO 2	Differential equation	Learners will learn Differential Equations of First & Second Orders and their Solutions, and Application in Economics: Excess Demand Functions & Price Dynamics in a Single Market.
CO 3	Linear Programming	Learners will learn Optimisation Problem - Linear Programming Technique as a Tool for Optimisation - General Formulation of the Linear Programming Problem - Objective Function, Structural Constraints, Non-Negativity Restrictions – Feasible Region – Optimum Solution — Application in Economics, Graphical Solutions of Some Standard Maximisation & Minimisation Problems, Concepts of Slack Variable, Feasible Solutions, Basic Solutions & Basic Feasible Solution, The Dual Problem – Economic Interpretation of Duality.
CO4	Input-Output analysis	Learners will learn the basic Concept of Input-Output Analysis, Assumptions & Structure of the Leontief Static Open Model (2 x 2 case) – Solution in Such a Model, and Hawkins-Simon Condition & its Economic Interpretation.

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CO5	Basic game theory	Learners will learn basic Concepts & Assumptions of Game Theory, Two-person Zero-Sum game with, Saddle Point, Concept of Dominance, Elements of Non-Zero-sum Game, Prisoner's Dilemma, Concept of Nash Equilibrium, and Application in Economics: Theory of Oligopoly.
CO6	Decision under Uncertainty	Learners will learn Maximin, Maximax, Hurwicz, Laplace & Savage Criteria for Optimal Decision.

Course Learning Outcome summary

This course is a sequel to Mathematical Methods in Economics-I. After successful completion of this course students will have advance level of mathematical tools to be applied in economic model. They will have the knowledge of

1. the application of difference and differential equation in Economics
2. the application of linear programming in Economics.
3. the application of Input-Output analysis.
4. the application of game theory.

REFERENCES

1. Knut Sydsaeter & Peter J. Hammond: Mathematics for Economic Analysis ((Pearson Educational Asia, Delhi, 2002)

2. Alpha C. Chiang & Kevin Wainwright: Fundamental Methods of Mathematical Economics (McGraw Hill International, 2005)

3. Lawrence Blume & Carl P. Simon: Mathematics for Economists (Viva Norton Student Edition, 2010; Viva Books Pvt. Ltd)

4. Dorfman, Samuelson & Solow: Linear Programming & Game theory: A n Economic Analysis

5. N. D. Vora: Quantitative Techniques in Management (Tata McGraw-Hill)

6. Sharma: Operation Research-Theory and Applications (Macmillan India Ltd)

7. E.T. Dowling: Introduction to Mathematical Economics, Schaum's Outline Series (McGraw- Hill)

8. Taro Yamane: Mathematics for Economics

9. W. J. Baumol: Economic Theory and Operations Analysis (Prentice Hall, 4th Edn. 2009)

Course Outcome		
Second Year Semester-III	**Course Title: Data Analysis (SEC-1.1)**	
	Course Code: UG/ECO/305/SEC-1	**Max Marks: 50**
	Total Classes: 30(Lecture)	**Credit: 02**

Course Objective

On successful completion of this course students will be able to:

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1. have hands on experience in data collection and data entry, analysis of data in terms of charts, diagrams both for primary and secondary data

2. basic statistical measures through computers using statistical software

3. Prepare students to handle data and project (especially on Indian economy) reporting using different tools of computers (excel, word, power-point etc.).

Course Outcome

Unit	Course Unit	Description
CO 1	Statistical Data: Classification, Collection and presentation	Meaning of Statistical Data – Classification of Data -Variable & Attribute - Primary Data & Secondary Data, Methods of Collection of Data - Population & Sample - Complete Enumeration (Census) & Sample, Survey- Random Sampling (Concept only), Tabulation & Diagrammatic Presentation of Data – Line, Bar & Pie Diagram, Frequency Distribution and its Diagrammatic Presentation: Construction of Frequency Distribution (Simple & Grouped) – Histogram, Ogive & Frequency Polygon.
CO 2	Introductory Descriptive Statistics	Learners will learn Measures of Central Tendency – Mean, Median & Mode (Concepts & Formulae Only) Measures of Dispersion – Range, Mean Deviation, Standard Deviation, Coefficient of Variation (Concepts & Formulae Only), Concepts of Skewness & Kurtosis, Concept of Simple Correlation & Regression.
CO 3	Interpretation of Indian Data	Learners will learn the Interpretation of Indian Data, Economic Surveys – RBI Bulletins – Handbook of Statistics for the Indian Economy (RBI) – ASI Data –Census Data - Foreign Trade Statistics – NSS Data.

Course Learning Outcome summary

Students will develop the elementary statistical skills by getting familiar with methods of sampling, measures of central tendency and dispersion, essential for economic decision making. Ability to analyse variable relationship and prediction using correlation, regression. Students will learn application of statistical tools for analysing data on Indian economy.

REFERENCES

1. N. G. Das – Statistical Methods ((Tata McGraw hill)

2. Nagar and Das – Basic Statistics for Business and Economics

3. Goon, Gupta and Dasgupta: Basic Statistics

4. R Spiegel and L.J. Stephen: Statistics (Schaum Series)

5. Official website of RBI, Govt. of India, CSO, NSS, ASI.

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Course Outcome		
Second Year Semester-III	**Course Title: Research Methodology (SEC-1.2)**	
	Course Code: UG/ECO/305/SEC-1	**Max Marks: 50**
	Total Classes: 30(Lecture)	**Credit: 02**

Course Objective

On successful completion of this course students will be able to:

1. Understand the methods of formulation of research topic, review of literature, research strategy, research ethics, data usage, sample selection methods, analysis of data and writing project report.

Course Outcome

Unit	Course Unit	Description
CO 1	Unit-1	Learners will learn topics like Nature of Research, Formulation of the Research Topic and Review of Literature.
CO 2	Unit-2	Learners will learn the topics of Approaches to Research and Research Strategy, Research Ethics, Using Secondary Data, Using Primary Data – Collecting Data Through Observations/ Interviews/ Questionnaire.
CO 3	Unit-3	Learners will learn the topics of Sample selection methods, Analysing Data and writing Project Report - Referencing Styles.

Course Learning Outcome summary

Students will develop the basic skills by getting familiar with various research methodology. Students will able to write project on various topics.

REFERENCES

1. Ranjit Kumar: Research Methodology-A Step by Step Guide for Beginners (Sage Publications, 4th Edn.)

2. Uwe Flick: Introducing Research Methodology- A Beginner's Guide to Doing a Research Project, (Sage Publications)

3. J. Bethlehem: Applied Survey Methods- A Statistical Perspective (Willey)

4. Wilkinson & Bhandarkar: Methodology & Techniques of Social Research (Himalaya Publishing)

5. C R Kothari: Research Methodology

Course Outcome		
Second Year Semester-IV	**Course Title: Statistical Method for Economics-I**	
	Course Code: UG/ECO/401/C-8	**Max Marks: 50**
	Total Classes: 60(Lecture)	**Credit: 06**

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Course Objective

After successful completion of this course students will be able to:

1. Perceive the characteristics of sample data using various methods of statistical measurements.
2. Understand the comparability, consistency, spreadness /concentration among different sets of sample data.
3. Ability to analyse variable relationship and prediction using correlation, regression and time series analysis.

Course Outcome

Unit	Course Unit	Description
CO 1	Tabular and Diagrammatic presentation of Data	Learners will learn Statistical Data: Classification and Presentation (Tabular & Diagrammatic) – Difference between Variable and Attributes – Primary Data & Secondary Data - Methods of Collection of Data - Population & Sample - Complete Enumeration (Census) & Sample Survey, Frequency Distribution and its Diagrammatic Presentation, Construction of Frequency Distribution (Simple & Grouped) – Choice of Class Interval – Diagrammatic Representation of Frequency Distribution –Histogram & Frequency Curve – Cumulative Frequency Distribution (More Than and Less Than) – Ogive, (Simple Numerical exercise).
CO 2	Measure of Central Tendency	Learners will learn Measures of Central Tendency – Arithmetic Mean, Median and Mode (for both Grouped and Ungrouped Data) – Comparison of Mean, Median and Mode – Geometric Mean and Harmonic Mean (for both Grouped and Ungrouped Data) –Composite Mean – Properties of All these Measures of Central Tendency, (Simple Numerical Exercise).
CO 3	Measure of Dispersion	Learners will learn Absolute Measures – Range, Mean Deviation, Standard deviation and Quartile Deviation – Relative Measures of Variability – Coefficient of Variation, Coefficient of Mean Deviation & Coefficient of Quartile Deviation - Curve of Concentration - (Simple Numerical Exercise), Measurement of Economic Inequality: Gini Coefficient and Lorenz Curve-(Simple Numerical Exercise), Moments, Skewness and Kurtosis: Definitions – Relationship between Central and Non-central Moments –Sheppard's Correction – Different Measures of Skewness & Kurtosis - (Simple Numerical Exercise).
CO 4	Correlation and Regression Analysis	Learners will learn Scatter diagram – Covariance - Simple Correlation Coefficient and its Properties - Calculation of Simple Correlation Coefficient from Grouped and Ungrouped Data- Limitations of Correlation Coefficient, Simple Regression Analysis – Properties of Regression Line – Relationship between Correlation Coefficient, and

		Regression Coefficient, Concept of Rank Correlation - Spearman's Rank Correlation Coefficient (Without Tie) - (Simple Numerical Exercise), and Multiple & Partial Correlation (Concepts Only).
CO 5	Index Number	Learners will learn Definition, Purpose and Uses of Index Numbers - Problems in the Construction of Index Numbers -Different Formulae for Price and Quantity Index Numbers - Tests for Index Numbers - Chain Index – Cost of Living Index Number, and (Simple Numerical Exercise)
CO 6	Time Series	Learners will learn Components of Time Series – Additive and Multiplicative Models - Analysis of Trend— Polynomial Trend– Exponential Trend – Non-linear Growth Curves – Measurement of Secular Trend: Free Hand Curve Fitting - Moving Average Method - Fitting Mathematical Curves, Measurement of Seasonal Variation: Monthly (or Quarterly) Averages - Ratio to Moving Averages – Ratio to Trend, and (Simple Numerical Exercise)
CO 7	Population Statistics	Learner will learn Measurements of mortality: Crude Death Rate - Specific Death Rate - Standardized Death Rate – Mortality Index - Infant Mortality Rate, Measurements of Fertility: Crude Birth Rate - General fertility rate - Age-specific Fertility Rate – Total Fertility Rate - Gross Reproduction Rate - Net Reproduction Rate, and Life Table & its Uses.

Course Learning Outcome summary

Students will develop the statistical skills by getting familiar with methods of sampling, measures of central tendency and dispersion, essential for economic decision making. Ability to analyse variable relationship and prediction using correlation, regression. Students will learn application of statistical tools for analysing data on Indian economy.

REFERENCES

1. Goon, Gupta and Dasgupta: Basic Statistics

2. Goon, Gupta and Dasgupta: Fundamentals of Statistics, Vol. I & Vol. II

3. Nagar and Das – Basic Statistics for Business and Economics

4. N. G. Das – Statistical Method (Tata McGrawhill)

5. Mathai & Rathie – Probability and Statistics

6. R Spiegel and L.J. Stephen: Statistics (Schaum Series)

7. Yule and Kendall – An Introduction to the Theory of Statistics

8. Gupta and Kapoor – Fundamental of Mathematical Statistics.

Course Outcome		
Second Year Semester-IV	**Course Title: Indian Economy**	
	Course Code: UG/ECO/402/C-9	**Max Marks: 50**
	Total Classes: 60(Lecture)+ 15 (Tutorial)	**Credit: 06**

Course Objective

After going through the course, the students will be able to basic characteristics of Indian economy with Growth and distribution, sustainability and regional contrasts; structural change, savings and investment, Evaluate how the structure of Indian economy has changed in the planning era, Understand the key economic issues related to Indian agriculture, industry, unemployment and poverty in both pre and post reform periods and their policy relevance, Understand the rational and major objectives of India's Five Year Plans, how the emphasis of these objectives has changed over time and recent developments, Examine the changes in the policies of the Government in pre and post reform periods in the fields of money and capita market, public economics and external sectors.

Course Outcome

Unit	Course Unit	Description
CO 1	India as a Developing Economy	Learners will learn Basic Features of the Indian Economy as a Developing Economy – Causes of Underdevelopment, and Major Issues of Development
CO 2	Structural Changes in Indian Economy	Learners will learn Growth & Trends in National and Per Capita Income in India during the Post-independence Period -Sectoral Distribution of National Income and its Change Over Time, Occupation Structure & Economic Development - Changes in Occupation Structure in India Over Time (Post-independence period).
CO 3	Population and Human Development	Learners will learn Trends in Demographic Features in India from Different Census Data: Size & Growth Rate of Population – Density of Population - Birth & Death Rates – Infant Mortality Rate – Sex Ratio – Life Expectancy at Birth –Literacy Rates – Age Composition – Rural-Urban Distribution of Population & the Degree of Urbanisation Over Time, Three Stage Theory of Demographic Transition in the Indian context, Demographic Dividend and the Window of Opportunity, Population Policy.
CO 4	Distributional Issues in India	Learners will learn Inequality in the Distribution of Income & Wealth: Evidences of Inequalities and Concentration of Wealth & Economic Power – Causes of Inequality, Poverty: Concept and Measurement Issues – Extent & Trends – Poverty Eradication Policy – Evaluation of Major Poverty Eradication Programmes undertaken by the Govt. Of India, unemployment Nature, Types and Extent of

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		Unemployment in India - Government Policy in Removing Unemployment, Unorganized Labour Market: Size & Nature of unorganised Sector in India – Problems of Female Labour and Child Labour.
CO 5	Planning in India	Learners will learn Definition of Economic Planning – Basic Types: Comprehensive & Partial Planning – Centralised Planning & Decentralised Planning – Structural Planning & Financial Planning – Rolling Plan & Fixed Plan – The Rationale for Planning in Mixed Developing Economies like India, Planning Authority in India: National Development Council – Planning Commission – NITI Aayog Broad Objectives of Planning in India: Evolution of India's Development Goals & Strategies, Achievements & Failures of India's Five Year Plans.
CO 6	Macroeconomic Policies and Policy reform	Learners will learn Monetary Policy: Structure of Indian Money Market – Objectives & Instruments of RBI's Monetary Policy– Bank Nationalisation & its Achievements – Reforms in the Banking Sector & Non-Bank Financial Intermediaries since 1991 – Capital Market in India and its Reforms since 1991, Fiscal Policy: Objectives and Components of Fiscal Policy – Preparation of Union Budgets – Different Components of the Budget & Different forms of Budget Deficits - Fiscal Federalism in India: Centre –State Financial Relations – Tax Reforms since 1991.

Course Learning Outcome summary

Students will develop ideas of the basic characteristics of Indian economy, its potential on natural resources, Understand agriculture as the foundation of economic growth and development, analyse the progress and changing nature of agricultural sector and its contribution to the economy as a whole.

REFERENCES

1. Datt and Sundharam: Indian Economy (S. Chand, Latest Edition)

2. Misra and Puri: Indian Economy (Himalaya Publishing House, Latest Edition)

3. Uma Kapila (Ed.): Indian Economy Since Independence (Academic Foundation, 19th Edn.)

4. Sukhamoy Chakraborty: Development Planning: The Indian Experience (OUP)

5. Ahluwalia & Little (Ed.): India's Economic Reforms and Development (OUP)

6. Joshi & Little: India's Economic Reforms1991-2001 (OUP)

7. Bimal Jalan (Ed.):The Indian Economy (OUP)

8. T. N. Srinivasan: Eight Lectures on India's Economic Reforms (OUP)

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9. C D. Wadhwa: Some problems of India's Economic Policy (Tata McGraw Hill).

10. J. Sachs, A Varshney and N Bajpai (ed): India in the Era of Economic Reforms (Oxford University Press).

11. Y.V. Reddy: Economic Policies & India's Reform Agenda – New Thinking (Orient Blackswan).

Course Outcome		
Second Year Semester-IV	**Course Title: Development Economics**	
	Course Code: UG/ECO/403/C-10	**Max Marks: 50**
	Total Classes: 60(Lecture)+ 15 (Tutorial)	**Credit: 06**

Course Objective

After successful completion of this course students will be able to:

Understand alternative conception of development and their justification, Learn about various stages of growth along with various theories and models and strategy of growth, Understand the basic demographic concepts and their evolution during the process of development along with various theories and model explaining the problems of a labour surplus economy, Learn different measures of poverty and inequality and explore the connection between growth and inequality, and Explore the debate between state and market in solving the fundamental economic problems of an economy and how they address the issue of social welfare.

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Course Outcome		
Unit	**Course Unit**	**Description**
CO 1	Meaning of Economic Development: Alternative Approaches	Learners will learn Traditional View of Economic Development: The Income Approach: Use of National & Per Capita Income as Index of Economic Development – Difference between Growth and Development - Shortcomings of the Income Approach, The Modern View of Economic Development: PQLI– Basic Needs Approach – Sen's Capabilities Approach – Three Core Values of Development - Human Development Index: Construction & Interpretation – Objectives of Development & The Millennium Development Goals, Some Concepts of Development: Top-Down Development, Participatory Development, Inclusive Development & Sustainable Development.
CO 2	Characteristics of Underdevelopment & Obstacles to Development	Learners will learn Defining the Developing World – Common Features of Underdevelopment Obstacles to development: Trap Models – Vicious Circle of Poverty - Critical Minimum Effort Thesis –Low Level Equilibrium Trap – Dualism - Process of Cumulative Causation.
CO 3	Classical Theories of Economic Growth and Development	Learners will learn Development as Growth & the Transition Theories: Clark and Fisher Theory on Change in Sectoral Share - Rostow's Stages of Economic Growth Structural–Change Models: The Lewis Theory of Economic Development with Unlimited Supplies of Labour, Dependency School: Development & Underdevelopment as a Historical Process - Dependency Theory of Baran – Frank's Theory of Colonial Exploitation – Merchant Capital in Shaping Underdevelopment (Kay's theory) – Emmanuel's Theory of Unequal Exchange.
CO 4	Development Strategies	Learners will learn Balanced Growth Vs. Unbalanced Growth – The Big Push Theory of Development, Concept of Surplus Labour & Disguised Unemployment – Surplus Labour as Potential Saving, Capital Intensive Vs Labour Intensive Technique – Choice of Technique in a Labour Surplus Economy, and Export Promotion Vs Import Substitution.
CO 5	Poverty, Inequality & Development	Learners will learn Concepts & Measurement of Poverty: (i) Income Measure of Poverty – Poverty Line - Headcount Index (HI) – Poverty Gap Measure – Income Gap Measure – (ii) Capability Measure of Poverty: Human Poverty Index (HPI), Concepts & Measurement of Inequality: (i) Distributional Inequality of Income – Size Distribution of Income – Lorenz Curve & Gini Coefficient – (ii) Functional Distribution of Income, Inequality & Development: Kuznets' Inverted-U Hypothesis, Gender

		Discrimination: Women and Poverty – Measures of Women Development: Gender related Development Index (GDI) – Gender empowerment Measure (GEM).
CO 6	The Roles of Market and State in Development Policymaking	Learners will learn The Role of the State: Arguments for State Intervention in LDCs, Development Planning: Meaning & Nature of Development Planning - The Rationale for Development Planning in Mixed Developing Economies, The Crisis in Planning: Problems of Plan implementation & Plan Failure – Reasons thereof, Govt. Failures & The Resurgent Preference for Markets over Planning – The Market Economy: Merits & Demerits - Role & Limitations of the Market in LDCs, and Concept of Decentralised Planning.

Course Learning Outcome summary

The objective of this course is to provide students with the essential tools and concepts of development economics and help them to understand why underdevelopment persists and what helps development succeed. The course equips students with knowledge about –

1. The meaning of development-income and capability approach, HDI, international variations in development measures, and inter-development trajectories across countries.
2. Poverty and inequality-axioms, measures and comparison, gender inequality and development, poverty measurements and poverty trap, vicious circle of poverty
3. Surplus labour, disguised unemployment, Sen's surplus labour model, Lewis model, model and Harris-Todaro models of rural-urban migration.
4. Development strategies – balanced and unbalanced growth, choice of techniques
5. Political institutions and state – political and economic institutions, democracy, alternative institutional trajectories and economic performance, inter-country differences in state functioning, state ownership, regulation, government failures.

REFERENCES

1. M. P. Todaro & Stephen C. Smith: Economic Development (Pearson, 10th Edn. 2012)

2. A. P. Thirlwall: Growth and Development (Macmillan)

3. Debraj Ray: Development Economics (Oxford University Press, 2009)

4. Meier & Rauch (ed): Leading Issues in Economic Development (Oxford University Press)

5. K. Basu: A Critique of Less Developed Economy

6. Partha Dasgupta: Economics, A Very Short Introduction (Oxford University Press, 2007)

7. Amartya Sen: Development as Freedom (OUP, 2000)

8. Sampat Mukherje: Contemporary Development Economics (New central Book agency)

9. Misra & Puri: Economics of Development & Planning (Himalaya Publishing)

10. Debes Mukherjee: Development, Policies, Problems and Institutions (New Central Book Agency).

Course Outcome		
Second Year Semester-IV	**Course Title: Entrepreneurships Development (SEC 2.1)**	
	Course Code: UG/ECO/405/SEC-2	**Max Marks: 50**
	Total Classes: 30(Lecture)	**Credit: 02**

Course Objective

After successful completion of this course students will be able to:

Explain concepts of Entrepreneurship and build an understanding about business situations in which entrepreneurs act, qualify students to analyse the various aspects, scope and challenges under an entrepreneurial venture, explain classification and types of entrepreneurs and the process of entrepreneurial project development, and discuss the steps in venture development and new trends in entrepreneurship.

Course Outcome

Unit	Course Unit	Description
CO 1	Evolution of the concept of Entrepreneur	Learners will learn Basic Features - Entrepreneurship and Economic Development - Growth of Entrepreneurship in India—Role of Entrepreneurship in Economic Development - Problem of Rural Entrepreneurship in India – Opportunities for an Entrepreneurial Career.
CO 2	Entrepreneurship Motivation	Learners will learn the Meaning of Motivation – Basic Elements of the Process of Motivation – Motivating factors: Internal Factors & External Factors – Ambitious, Compelling & Facilitating Factors, and Motivation Theories: Maslow's Need Hierarchy Theory – McCelland's Acquired Needs Theory.
CO 3	Project Identification and Selection	Learners will learn Meaning of Project- Attributes of a Project – Project Classification, Project Selection, Project Report/ Business Plan – Meaning & Significance of Project Report – Contents of a Project Report, and Planning Commission's Guidelines for Formulating a Project Report.
CO 4	Financial Resources For New Ventures	Learners will learn Capital Structure - Difference between Capital Structure & Financial Structure – Optimum Capital Structure – Factors Determining Capital Structure, Institutional Support to Enterprises – Need For Institutional Support -

		National Small Industries Board –State Small Industries Development Corporation--- District Industries Centre--- Industrial Estates.
CO 5	Growth Strategies in Small Business	Learners will learn Enterprise Life Cycle: Stages of Growth, Types of Growth Strategies: Internal & External - Expansion, Diversification, Joint Venture, Merger, and Subcontracting & Franchising.

Course Learning Outcome summary

The objective of this course is to provide students with the essential tools and concepts of Entrepreneurship development and help them to understand how projects are developed. The course equips students with knowledge about –

1. Learners will pick up about Foundation of Entrepreneurship Development and its theories.
2. Learners will explore entrepreneurial skills and management function of a company with special reference to SME sector.
3. Learners will identify the type of entrepreneur and the steps involved in an entrepreneurial venture.
4. Learners will understand various steps involved in starting a venture and to explore marketing methods & new trends in entrepreneurship.

REFERENCES

1. S.S Khanka: Entrepreneurial Development (S. Chand & Company Ltd)

2. Bill Bolton and John Thompson: Entrepreneurs: Talent, Temperament and Technique (Butterworth and Heinemann).

3. David .H Holt: Entrepreneurship- New Venture Creation

4. Poornima .M. Charantimath: Entrepreneurship Development and Small Business Enterprises (Pearson).

Course Outcome		
Second Year Semester-IV	**Course Title: Basic Computer Application**	
	Course Code: UG/ECO/405/SEC-2	**Max Marks: 50**
	Total Classes: 30(Lecture)	**Credit: 02**

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Course Objective

This is a course for computer application in economic analysis. It deals with basic knowledge on computer, data, and estimation of statistical tools by using software and analysing the results of economic relationships, testing economic hypotheses etc. By the end of the course, the student should be able:

• To become familiar with basic knowledge on computer

• To become familiar with a MS word Excel etc.

• To draw distributive tables, graphs, trend lines and Analyse Data using excel.

Course Outcome

Unit	Course Unit	Description
CO 1	File Creation and Management System	Learners will learn The File Tree - File Naming Conventions.
CO 2	Word Processing	Learners will learn the Basic Features of Text formatting - Creating Documents - Heading Styles - Creating Reference Lists.
CO 3	Introduction to Excel/Spreadsheet for Economic Analysis of Data	Learners will learn Types of Data – Time Series, Cross Section –Excel Basic – Data Entry & Creation of Tables - Formula and Functions - Sort and Filter.
CO 4	Graphical Representation of Data Set	Learners will learn Pie Chart, Bar Chart, Histogram, Frequency Polygon, Ogive, and Bivariate Scatter Diagram.
CO 5	Using Spreadsheet/Excel for calculation of Descriptive Statistics	Mean, Median, Mode, Standard Deviation, Simple Correlation, and Regression.
CO 6	Presentations	Creating Presentations - Pasting Charts etc in Presentations - Exporting Presentations as PDF.

Course Learning Outcome summary

The objective of this course is to provide students with the essential hands in training in data analysis , presentation of data, writing of projects using various computer programs and software.

REFERENCES

1. Ash Narayan Sah: Data Analysis Using Microsoft Excel (Excel Books India)

2. Gray Koop: Analysis of Economic Data (John Wiley & Sons Ltd)

3. Richard L.Kerns: Essentials of Microsoft Windows, Word & Excel (Prentice Hall India)

4. V. RajaRaman: Fundamentals of Computers (PHI, New Delhi)

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5. Stephan Levine & Krehbiel Berenson: Statistics for Managers Using Microsoft Excel (PHI Learning)

6. Leon & M. Leon: Introduction To Computers with MS Office (TMH)

Course Outcome		
Third Year Semester-V	**Course Title: Statistical Methods in Economics-II**	
	Course Code: UG/ECO/501/C-11	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

After successful completion of this course students will be able to:

1. Learn conception and definitions of various statistical terms, rules and theorems along with the application of various univariate probability distribution functions.
2. Learn about probability distributions of discrete and continuous random variables and of joint distributions.
3. Gather experience how to select samples from a population and discussion on sampling techniques used to collect survey data.
4. Learn basic concepts and terminology that are fundamental to statistical analysis and inference.
5. Learn how to draw inferences about an unknown population with the help of sample observations.

Course Outcome

Unit	Course Unit	Description
CO 1	Theory of Probability	Learners will learn Basic Concepts: Meaning of Probability - Random Experiments – Trials - Sample or Outcome Space – Events - Mutually Exclusive, Equally Likely & Exhaustive Events – Complement of an event, Definitions of Probability: Classical Definition & its Limitations – Frequency or Empirical Definition -Axiomatic Definition Theorems of Probability: Theorem of Total Probability - Theorem of Compound Probability Conditional Probability & Statistical Independence - Bayes' Theorem, and (Simple Numerical Exercise).
CO 2	Random Variables and Mathematical Expectation	Learners will learn Definition of Random Variables – Discrete & Continuous Random Variables - Distribution Functions of Random Variables – Probability Mass and Density Functions – Expectation and Variance of Random Variables
CO 3	Univariate Probability Distribution	Learners will learn Discrete Probability Distribution: Binomial and Poisson Distributions – Properties - Mean, Variance & Moment Generating Functions, Continuous Probability Distribution: Normal & Standard Normal Distribution - Properties - Mean, Variance, Skewness & Kurtosis – Importance of Normal Distribution in Statistics.

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CO4	Joint Probability Distribution	Learners will learn the basic Concept of Independence - Expectation of the Product of Two Variables - Covariance between Two Variables as a Measure of Association.
CO5	Sampling Theory and Sampling Distribution	Learners will learn SRSWR & SRSWOR - Practical Methods of Drawing Random Samples – Random Sampling Numbers –Sampling Distribution – Standard Error, Sampling Distributions: Sampling Distributions Associated with Normal Population - Expectation and Standard Error of Sample Mean - Chi-Square Distribution, Student's t Distribution, F-Distribution (Definition and Important Properties and Uses only).
CO6	Estimation and Testing Hypothesis	Learners will learn Fundamental ideas of Statistical Inference – Difference between Estimation and Testing of Hypothesis, Basic Concepts of Estimation: Desirable Properties of Estimators – Unbiasedness, Minimum Variance, Efficiency, Consistency – Simple Methods of Point Estimation – Maximum Likelihood Estimators and their Properties – Interval Estimation – Confidence Intervals – Confidence Coefficient, Testing of Hypothesis: Null Hypothesis & Alternative Hypothesis– Level of Significance & Critical Region,– Two-tailed & One-tailed Tests – Type-I and Type-II Errors– p-value – Steps in Testing of Hypothesis–Simple Applications of Tests for the Mean and Variance of a Univariate Normal Population.

Course Learning Outcome summary

After the completion of the course the students will be able to

1. Demonstrate the basic concept of probability, theoretical distribution, probability theorems; solve probability problems by applying probability concept.
2. Demonstrate and apply the sampling techniques.
3. Understand the theory of Estimation and the use in research.
4. Understanding and applying the testing of Hypothesis.

REFERENCES

1. Nagar and Das – Basic Statistics for Business and Economics

2. Mathai & Rathie – Probability and Statistics

3. Goon, Gupta and Dasgupta: Fundamentals of Statistics, Vol. I & Vol. II

4. R Spiegel and L.J. Stephen: Statistics (Schaum Series)

5. Sheldon Ross: A First Course in Probability (Pearson9thEdn.)

6. E. Rukmangadachari: Probability and Statistics (Pearson)

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7. R. V. Hogg, E. A. Tanis & J. M. Rao: Probability and Statistical Inference (Pearson)

8. N. G. Das – Statistical Method (Vol. II), (Tata McGrawhill)

Course Outcome		
Third Year Semester-V	**Course Title: International Economics**	
	Course Code: UG/ECO/502/C-12	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

After successful completion of this course students will be able to:

1. Understanding of the traditional core theories of international trade and empirical challenges to these theories
2. Acquire ability to evaluate trade policies with reference to effective gain and world welfare. Comprehension of impediments to free and fair trade in real world.
3. Familiarity with issues that dominate the international financial system.
4. Understanding the working of Trade balances, exchange rate mechanism, international monetary system & institutions.

Course Outcome

Unit	Course Unit	Description
CO 1	Introduction	Learners will learn Nature & Scope of International Economics.
CO 2	Basic Concepts and Tools of Trade Theory	Learners will learn Internal and International Trade - Inter-Industry and Intra-Industry Trade – Free Trade & Protection, Basis of Trade: Arbitrage as Basis of International Trade – Sources of Cross-country Price Difference and Arbitrage - Absolute and Comparative Advantages – Sources of Comparative Advantage: Genuine & Perverse, Analytical Tools: Community Indifference Curves – Opportunity Cost & Production Possibility Curves – Offer Curves – Concepts, Derivation & Properties.
CO 3	Classical Theories of Trade	Learners will learn Assumptions of Classical Theories of Trade – Absolute Advantage Theory of Adam Smith and Gains from Complete Specialisation - Comparative Advantage Theory of David Ricardo and Gains from Complete Specialisation – Limitations of Classical Theory of Trade, Generalization of Ricardian Model by Introducing More than Two Commodities and More than Two Countries.
CO4	Neoclassical Modification of the Ricardian Theory	Learners will learn Analysis of Comparative Advantage and Gains From Trade (GFT) by Introducing the Concept of Opportunity Cost Instead of Labour Theory of Value – The Case of

		Incomplete Specialisation, Decomposition of GFT: Specialisation and Exchange Gains – Substitution Possibilities and Magnitude of GFT – GFT of a Small Country.
CO5	International equilibrium and Terms of Trade	Learners will learn Offer Curves and Equilibrium Terms of Trade – Static Stability.
CO6	Neoclassical Tarde Models: Factor Endowment and Trade	Learners will learn Heckscher–Ohlin Theory – Physical Vs. Price Definition of Factor Abundance – Differences in Factor Endowment as the Basis of Comparative Cost Difference and Basis of Trade, Commodity and Factor Prices under Trade – Factor Price Equalisation Theory (Heckscher–Ohlin–Samuelson Model), Rybczynski Theorem, Empirical Studies – Leontief Paradox & its Explanations, Factor Intensity Reversal and Factor Price Equalisation.
CO 7	Theories of Trade Restriction	Learners will learn Partial Equilibrium Analysis of Tariff & Quota – Dead-weight Loss of Tariff – Comparison between Tariff and Quota, General Equilibrium Analysis of Tariff – The Stolper-Samuelson Theorem - Welfare effects of Tariff on Small Country and Large Country - Tariff-ridden Offer Curves and Optimum Tariff - Tariff war, and The Infant Industry Argument
CO8	Balance of Payment and Exchange Rate	Learners will learn Balance of Payments & Problems of Adjustment: The Mechanism of Adjustment under Fixed Exchange Rates – Expenditure Reducing and Expenditure Switching Policies – Devaluation: the Elasticity and Absorption Approaches – Marshall–Lerner Condition - Mechanism of Adjustment under Flexible Exchange Rates.

Course Learning Outcome summary

After the completion of the course the students will be able to

1. Identify the basic difference between inter-regional and international trade, understand how international trade has helped countries to acquire goods at cheaper cost and explain it through the various international trade theories.
2. Show the benefits of international trade in a way how nations with strong international trade have become prosperous and have the power to control world economy and how global trade can be one of the major contributors of reducing poverty.
3. Explain how restrictions to international trade would limit a nation in the services and goods produced within its territories and at the same time explain that a rise in international trade is essential for the growth of globalization.
4. Show the importance of maintaining equilibrium in the balance of payments and suggests suitable measures to correct disequilibrium as well.

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5. Be aware of the changes in the composition as well as direction of foreign trade after international trade and know the causes and effects of deficits in the balance of payments, measures adopted to correct the deficits and identify the need for having trade reforms.

REFERENCE

1. Rajat Acharyya: International Economics (Oxford University Press)

2. Soderstein, Bo: International Economics, (Macmillan,2ndEdition)

3. R.Caves, J. Frankel and R. W. Jones: World Trade and Payments (Pearson Education, 9th Edn)

4. P. Krugman and M. Obstfeld: International Economics (Pearson Education, 8th Edn.)

5. Dominick Salvatore: International Economics Trade & Finance (Willey Student Edition)

Course Outcome		
Third Year Semester-V	**Course Title: Economics of Health and Education**	
	Course Code: UG/ECO/503/DSE-1.1	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

Economics of Health and Education will introduce students to the microeconomic foundations of health and education as economic goods. The objective of this course is :

1. To provide the students a broad understanding about the fundamental economic concepts in the area of health, health care and health policy.
2. To equip students with economic theories and logics in order to analyse the behaviour of different economics agents at the individual, household, community and institutional (government and non-governmental) levels within the healthcare market frameworks.
3. To help them to build rationale and strategies based on the economic valuation of healthcare & Education system and the measurement of efficiency level.
4. To learn about the shortcomings of a lowly developed economy to attain best health status and the health and development nexus.
5. To understand the healthcare and education financing mechanism and its evolution.

Course Outcome

Unit	Course Unit	Description
CO 1	Unit I : Role of Health and Education in Economic Development	Learners will learn Health and Education as the Basic Objectives as well as Vital Components of Growth & Development, Investing in Health and Education – The Human Capital Approach - Physical Capital vs. Human Capital, Education & Health as Joint Investments for Development – Linkages between Investments in Health &

		Education, and Importance of Health & Education in Poverty Alleviation.
CO 2	Unit I : Introduction to Health Economics	Learners will learn Definition & Scope of Health Economics, Distinguishing Features of Health Economics, General features of Health Care: Distinction Between Health & Health Care – perspectives of Health: Health as a Right – Health as a Consumption as well as an Investment Good, Economic, Social and Cultural Factors Determining Health Status - Income, Consumption Patterns, Education, Occupational Hazards, Social Status, Gender, and Family Size etc.
CO 3	Unit I: Microeconomics Foundation of Health Economics: Demand and Supply of Health care	Learners will learn Demand for Health Care – A Derived Demand From Demand For Health – Determinants of Demand for Health & Health Care - The Problem of Supplier-Induced Demand, Supply of Health Care: Health Care Delivery System – Production & Cost, Economic Valuation of Health Care Programmes: Cost Effectiveness & Cost-Benefit Analysis of Health Care.
CO4	Unit I: Health care Financing	Learners will learn Different Sources of Health Care Funding: Public Sources - Private Sources – External financing, Scope of Health Insurance: Alternative Insurance Mechanisms - Social Health Insurances Sponsored or Mandated by the Government - Private (Voluntary) Health Insurance - Employers Based Health Insurance, Difference between Private & Social Health Insurance, The Role of Information, Uncertainty, Adverse Selection and Cost of Moral Hazard in Health Insurance Market.
CO5	Unit I: Market failure and Rationale for Govt. Intervention	Learners will learn Health Systems & Their Problems: Issues of Equity & Inequality, Misallocation, Inefficiency and Cost Explosion or Escalation, Causes of Market Failure in the Provision of Health Services: Risk & Uncertainty, Asymmetric Information, Moral Hazard, Adverse Selection, Supplier-induced Demand, Externalities, The Role of Government: Encouragement of Schemes with Positive Externalities & Discourage Those with Negative Externalities –Compensate for Problems Generated by Uncertainty & Insurance Market Failure - Provision of Cost-Effective Health Services to the Poor – Formulation of Effective Govt. Policies for Achieving Health for All.
CO6	Unit II: Education as Investment in Human Capital	Learners will learn Investment Costs: Private & Social Costs - Direct Costs & The Opportunity Cost of Foregone Wages, Time & Effort, Yield or Returns on Investment: Private & Social Returns - Effects on Income and Productivity – Positive Externalities, Estimating Contribution of Education to Growth:

		The Denison Index – The Production Function Approach, and The Ideas of Schultz – Arrow's Ideas of Learning by Doing.
CO 7	Unit II: Demand For Education , Provision and Financing	Learners will learn Demand: Wage or Income Differential, Probability of Getting Modern Sector Job, The Direct & Indirect Costs of Education, Gender, Social Status, Size of Family & So on, Demand For Education & Economic Theory of Signaling: Acquiring Educational Credentials as Signal of Ability – Problem of Asymmetric Information & the Role of Signaling, Public vs. Private Provision & Funding: Education as a Public Sector Responsibility– Govt. Through, Policies Produce Education Services – Private Sector Organizations Respond to Consumer Demand, Debate on Public Funding of Education – The Issues of Efficiency & Equality & Social Cohesion, Pre-Primary Education Financing: Early Childhood Care and Education as a Holistic and Multi-Sectoral Service – Economic Benefits Public Investment in Early Childhood Care & Education – Barriers & Challenges – Problem of Child Labour, Education Policy: Governance of the Operation of Education Systems – Examples of Areas of Debate in Education Policy, and Supply-Demand Debate on Education Achievement.
CO 8	Unit II: Credentialism & Educational Inflation.	Learners will learn Signaling, Increased Demand for Formal Educational Qualifications & The Devaluation of These Qualifications, Concepts of Credential Creep, Academic Inflation, Degree Inflation & Grade inflation – Possible Problems of Grade Inflation –Arguments Against Taking Action on Grade Inflation.
CO 9	Unit III: An Overview of Health and Education sectors in India.	Learners will learn Health Outcomes: Trends in Health Indicators - Infant Mortality Rate, Life Expectancy, Maternal Mortality Rate, TFR etc. – Poor Health of an Average Indian – Disease Burden in India, Health Systems: Health Care Infrastructure in India & a Brief Account of Shortfall in Comparison to Social, Need – Disparity in Rural/Urban Health Care Facilities – Major Initiatives To Ensure Availability of Health, Facilities for the Poor: NRHM, NUHM & AYUSH. Health Financing: Health Financing by The Centre & States – Health Insurance, Literacy Rates, School Participation, School Quality Measures: Trends in Literacy Rates Over Time –Progress of Elementary Education – Enrolment Rates & Drop-Out Rates – Major Primary Education, Schemes: Sarva Siksha Abhiyan, National Programme of Mid-Day Meals in Schools, and Overall Achievements & Failures of Education System in India.

Course Learning Outcome summary

After the completion of the course the students will be able to understand:

Microeconomic foundations of health and education: demand and supply, understanding the market for health and education, health and development, health-income linkages, complementarities between health and education; Market failures: social objectives and market failure, policy response, financing for health and education; Health insurance market: the standard insurance model, group insurance and administrative costs, informal insurance mechanisms; Returns to education: private and social returns, job market signaling, returns to education in developed and developing countries, returns to education quality; Education and inequality: by educational outcomes, by race and gender, ethnicity and immigrant status.

REFERENCE

1. William Jack: Principles of Health Economics For Developing Countries (World Bank Institute Development Studies, 1999)

2. Michael P. Todaro & Stephen C. Smith: Economic Development (Pearson, 10th Edn.)

3. Debraj Ray: Development Economics (Oxford University Press, 2009)

4. A. P. Thirlwall: Growth & Development (Lynne Rienner Publishers)

5. Gerald M. Meier & James E. Rauch: Leading Issues in Development (Oxford University Press)

6. Sampat Mukherjee: Contemporary Development Economics (New Central Book Agency)

7. Blaug Mark: Introduction to Economics of Education (Penguine, London, 1972)

8. J. E. G. Tilak: Economics of Inequality in Education (Sage, New Delhi)

9. Datt & Sundharam: Indian Economy (S. Chand & Co., Latest Edition)

10. Misra & Puri: Indian Economy (Himalaya Publishing)

11. World Development Report, Investing in Health, The World Bank, 1993.

Course Outcome		
Third Year Semester-V	**Course Title: Economic History of India (1857-1947)**	
	Course Code: UG/ECO/503/DSE-1.2	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

Colonialism had a deep and everlasting effect on the Indian economy and polity, so much so, that its legacy influenced many economic decisions and structural arrangements even after attainment of freedom and in the contemporary too. The aim of this course is to impart a deep understanding of the reasons behind the rise of economic nationalism in

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India from 1857 to the eve of its independence, the economic and social consequences of deindustrialisation, commercialization of agriculture and drain of resources. Students also get acquainted with the land policy, discriminating protection, currency policy, early industrialization policy followed by the colonial rulers as well as their efforts in infrastructure development with Railways. This course helps students to gain knowledge on the economic dimensions of the colonial era (1857-1947) the most important phase of India's freedom struggle, their interlinkages on the economic framework and relate them with the persistence of India's underdevelopment.

Course Outcome

Unit	Course Unit	Description
CO 1	Introduction	Learners will learn India's Colonial Background – Overview of the Colonial Economy.
CO 2	Macro Trend	Learners will learn National Income – Population - Occupational Structure.
CO 3	Agriculture	Learners will learn Agrarian Structure and Land Relations – A Brief Review of Land Settlements - Major Tenancy Reforms & their Implications, Commercialisation of Agriculture- Causes & Effects, Famines & Famine Relief in India – Frequency, Nature and Causes of Famines.
CO4	Development of Railways and Irrigation	Learners will learn Causes & Economic Effects of Development of Railways – Development of Irrigation System -Railway Vs Irrigation Debate.
CO5	Deindustrialisation and Growth of Modern Industries	Learners will learn Meaning, Causes & Consequences of Deindustrialization - The Deindustrialization Debate, Process of Industrial Transition in India - Evolution of Entrepreneurial and Industrial Structure - Nature of Industrialisation in the Interwar Period - Constraints to Industrial Breakthrough.
CO6	Economy and State in the imperial context	Learners will learn Exploitation through International Trade and Capital Flows – Government and Fiscal policy – Theory of Economic Drain.

Course Learning Outcome summary

The Learning Outcomes of this course are as follows:

1. The students develop and enhance critical analytical skills of Indian growth and development trajectories.
2. It further exposes the students to understand the intricacies of India's economic, political and social developments in the past that may have relevance in the present times.
3. It increases employability of students by enhancing their ability to deal with a variety of textual and statistical sources, appreciate their contexts, strengths and weaknesses, and draw upon them to construct a coherent argument.
4. Besides strengthening the ability to pursue post-graduate studies these skills would be useful in a variety of careers in academics and business research, journalism as well as the government.

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REFERENCE

1. R.C. Dutt: Economic History of India (Vols. I & II)

2. Dhiresh Bhattacharya: A Concise Economic History of India

3. V. B. Singh: Indian Economic History

4. Tirthankar Roy: The Economic History of India 1857-1947 (Oxford University Press, 3rd edition)

Course Outcome		
Third Year Semester-V	**Course Title: Issues in Indian Economy**	
	Course Code: UG/ECO/504/DSE-2.1	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

To enable the students to grasp the current economic problems in India. To highlight the important economic sectors and challenges faced by them in the recent years. To acquaint students with the major policy regimes of government to resolve problems in agriculture, industry and service sector of India. To enable students to understand the foreign sector to policy reform and process of market integration of the Indian Economy with other markets in the world.

Course Outcome

Unit	Course Unit	Description
CO 1	Agriculture: Performance & Policies	Learners will learn Production & Productivity: Trends in Agricultural Production & Productivity in India – Causes of Low Productivity – Farm Size & Productivity Debate, Land Reforms: Meaning, Importance, Objectives & Salient Features - Evaluation of the Land Reform Measures, Green Revolution: Meaning and Features – Impact of Green Revolution on Agricultural Production & Productivity, Distribution of Income and on Regional Distribution – Causes of Uneven & Limited Spread, Rural Credit &– Capital Formation in Agricultural Sector , The problem of Rural Indebtedness and need for rural credit, Different sources of short term and long term credit, role of Cooperatives, Commercial Banks & Regional Rural Banks – Rural Credit & the Role of NABARD – Microfinance, Agricultural Marketing: Problems / Defects of Agricultural Marketing in India – Role of Co-operatives in Agricultural Marketing – Warehousing Facilities in India – Reforms in Agricultural Marketing with Special Reference to APMC Act, Food Security: Concept and Present

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		State of Food Security in India – The Role of Public Distribution System in Providing Food Security, Globalisation and Indian Agriculture.
CO 2	Industry: Performance & Policies	Learners will learn Industrial Production & Patterns: Trends in Industrial Production and Changes in Industrial Pattern during the Plans – Globalisation and Indian Industry, Industrial Policy and its Change Over Time: Features of Industrial Policy, 1956 and New Industrial Policy, 1991 – Industrial Licensing Policy – Competition Policy, Public Sector: Meaning, Role, and Performance & Problems of Public Sector Enterprises in India – Privatisation & Disinvestment Policy, Problem Industrial Sickness & the Exit Policy Small Scale & Cottage Industries: Definition of Cottage and Small Scale Industrial Units – Role, Performance & Problems of Small-Scale and Cottage Industries in Indian Economy – Government Policy in respect of Small-Scale and Cottage Industries.
CO 3	Service Sector in India	Learners will learn Growth & Performance of Service Sector - Problems of Service-led Growth in India, and Indian IT Industry: Problems & Prospects.
CO4	Foreign sector Policy Reforms in India	Learners will learn GATT, WTO and India, Reforms in Foreign Trade Policy since 1991 – Exim Policies since 2000 - SEZ Policy, Exchange Rate Policy: Changes in the System of Exchange Rate Management Over Time – (i) Par Value System (1947-71) – (ii) Pegged Regime (1971-92) – (iii) Liberalised Exchange Rate Management System (1992 -93) – (iv) Market Determined Exchange Rate Regime (1993 onwards), Current & Capital Account Convertibility of Rupee, Reforms in Policy towards Foreign Direct Investment – FERA (1973) Vs. FEMA (1999), and Impact of Policy Reforms on Foreign Trade and Balance of Payments.

Course Learning Outcome summary

The Learning Outcomes of this course are as follows:

At the end of the course, a student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing, services and India's trade with world.

REFERENCE

1. Mishra and Puri: Indian Economy (Himalaya Publishing House, Latest Edition)

2. Uma Kapila: Indian Economy – Issues in Development & Planning and Sectoral Aspects (Academic

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Foundation, Latest Edn.)

3. Ahluwalia & Little (Ed.): India's Economic Reforms and Development (OUP)

4. Joshi & Little: India's Economic Reforms1991-2001 (OUP)

5. Bimal Jalan (Ed.):The Indian Economy (OUP)

6. T. N. Srinivasan: Eight Lectures on India's Economic Reforms (OUP)

7. C D. Wadhwa: Some problems of India's Economic Policy (Tata McGraw Hill).

8. J. Sachs, A Varshney and N Bajpai (ed): India in the Era of Economic Reforms (Oxford University Press).

9. Y.V. Reddy: Economic Policies & India's Reform Agenda – New Thinking (Orient Blackswan)

10. Soumyen Sikdar. Contemporary Issues in Globalisation. An Introduction to Theory and Policy in India. (Oxford University Press).

Course Outcome		
Third Year Semester-V	**Course Title: Money and Financial Markets**	
	Course Code: UG/ECO/504/DSE-2.2	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

The Objective of this course is to:

1. Exposes students to the theory and functioning of the monetary and financial sectors of the economy.

2. Understand highlights the organization, structure and role of financial markets and institutions.

3. Know about interest rates, monetary management and instruments of monetary control.

4. Have idea on Financial and banking sector reforms and monetary policy with special reference to India are also covered.

Course Outcome

Unit	Course Unit	Description
CO 1	Money	Learners will learn Definition of Money – Kinds of Money: Fiduciary/ Debt/ Credit Money – Coins, Paper Currency & Deposit Money - Legal Tender or Fiat Money and Non-legal Tender or Credit Money Proper - Limited & Unlimited Legal Tender – e-Money & Plastic Money – Functions of Money – Money Vs. Near Money – Examples of Near Money - Value of Money – High-powered Money or Monetary Base - Measures of Money Supply.
CO 2	Overview of The Financial System	Learners will learn Meaning & the Role/Functions of the Financial System - Constituents of the Financial System: Financial Assets/ Instruments; Financial Intermediaries/ Institutions; and Financial Markets, Definition & Role of Financial Markets – Distinction between Money Market & Capital

		Market, Definition & Role of Financial Intermediaries – Classification of Financial Intermediaries: Banks and Non-Bank Financial Institutions (NBFIs), Financial Assets/Instruments: Distinction between Primary & Secondary Securities – Debt & Equity Instruments of Various Types – Bonds, Shares, Debentures etc. - Various Forms of Derivative Instruments, (Forward Contract, Future Contract, Options, Swaps), Problem of Asymmetric Information - Adverse Selection & Moral Hazard.
CO 3	Money Market	Learners will learn Features, Importance & Functions of the Money Market - Characteristics of Developed and Underdeveloped Money Markets, Components of Money Market: Call Money Market - Commercial Bill Market - Treasury Bill Market – Repo & Reverse Repo Markets.
CO4	Capital Market	Learners will learn G Features, Importance & Functions of the Capital Market - Characteristics of Developed and Underdeveloped Capital Markets, Components of Capital Market: Gilt-edged Market and the Industrial Securities Market – Distinction between Primary Market and Secondary Market, Features, Role & Functions of Stock Market or Stock Exchange – Stock Index – SENSEX & NIFTY, and Indian Stock Market & the Role of SEBI.
CO 5	Commercial Banks & the Central Banks	Learners will learn Definition & Functions of Commercial Banks – Asset or Portfolio Management by Commercial Banks -Concepts of Primary & Derivative Deposits and the Process of Credit Creation by Commercial Banks –Role of Commercial Banks in Economic Development, Definition & Functions of Central Bank – Distinction between Central Bank & Commercial Banks – Central Bank & Monetary Policy: Definition, Goals, Targets, Indicators & Instruments of Monetary Policy –Various Types of Quantitative & Qualitative Instruments of Monetary Control.
CO 6	Non-Bank Financial Intermediaries	Learners will learn topics like Distinction Between Commercial Banks & NBFIs – Validity of the Distinction - Examples of NBFIs –Development Banks, Mutual Funds, Insurance Companies - Central Bank's Control Over NBFIs.
CO 7	Financial Markets and Interest Rates Behaviour	Learners will learn topics like Differentials – Meaning of Term Structure of Interest Rates - Theories of Term Structure of Interest Rates, The Expectations Theory – The Liquidity or Risk

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		Premium Theory – The Market Segmentation Theory.

Course Learning Outcome summary

The Learning Outcomes of this course are as follows:

At the end of the course, a student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing, services and India's trade with world.

REFERENCE

1. Suraj B. Gupta: Monetary Economics- Institutions, Theory & Policy (S.Chand & Co)

2. S. Gursami: Indian Financial System (Tata McGraw Hill)

3. L. M. Bhole: Financial Institutions and Markets (Tata McGraw Hill).

4. R. R. Paul: Monetary Economics (Kalyani Publishers)

5. F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions (Pearson Education)

6. F. J. Fabozzi, F. Modigliani, F. J. Jones & M. G. Ferri: Foundations of Financial Markets and Institutions (Pearson Education).

7. M. Y. Khan: Indian Financial System (Tata McGraw Hill)

Course Outcome		
Third Year Semester-VI	**Course Title: Introductory Econometrics**	
	Course Code: UG/ECO/601/C-13	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

The Objective of this course is to:

1. Have hands on experience in data collection and data entry, analysis of data in terms of charts, diagrams both for primary and secondary data.
2. Acquaint with the basics of econometrics.
3. Develop the understanding of statistical distribution of numerical information.
4. Familiarize with the simple and multiple linear regression models and their desirable properties as well as the assumptions.
5. Understand the causes, consequences, tests & remedies.
6. Statistical measures through computers using statistical software.
7. Prepare students to handle data and project reporting using different tools of computers (excel, word, power-point).

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8. Understand the causes, consequences, tests & remedies of violations of assumptions of violations of assumptions.		
Course Outcome		
Unit	**Course Unit**	**Description**
CO 1	Introduction	Learners will learn Definition & Scope of Econometrics – Types: Theoretical and Applied Econometrics – Relationship between Econometrics and Economic Theory – Aims /Objectives of Econometrics – Characteristics of Econometrics – Methodology or Stages of Econometric Research - Economic and Econometric Models –Desirable Properties of an Econometric Model - Limitations of Econometrics.
CO 2	The Classical Linear Regression Model (Two Variable Case)	Learners will learn Specification of the Relationship between the Variables – Introduction of Error / Disturbance Term & the Reasons / Logic behind the Inclusion of Error Term –The Ordinary Least Squares (OLS) Method of Estimation: The OLS Assumptions & their Implications – Estimation of the Parameters – Properties of the OLS Estimators – BLUE (Gauss-Markov Theorem) – Variance of the Error Term – Statistical Inference in the CLRM: Confidence Intervals for the Estimated Parameters and Testing of Regression Coefficients —Goodness of Fit - The Coefficient of Determination, R2 – (Simple Numerical Problems).
CO 3	Multiple Regression: The CLRM (Three Variable Case)	Learners will learn Specification of the Classical Linear Regression Model with Two Explanatory Variables, Application of OLS Method for Estimation of the Parameters of the Model, Violation of the Assumptions of OLS: Problems of Multicollinearity, Heteroscedasticity and Autocorrelation - Nature of Problem, Causes, Consequences, Remedies (Concepts Only).
CO4	Concept of Dummy Variable	Learners will learn Definition – Uses of Dummy Variables – Dummy variables for Changes in Intercept Terms – Dummy Variables for Changes in Slope Coefficients - Estimation– Dummy Variable Trap.
CO 5	Specification Problem	Learners will learn Omission of a Relevant Variable – Inclusion of an Irrelevant Variable – Tests of Specification Errors.

Course Learning Outcome summary

After the completion of the course the students will be able to

1. Acquaint with basic and applied econometric tools and methods used in economics.

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2. The aim of this course is to provide a foundation in applied econometric analysis and develop skills required for empirical research in economics.

3. It also covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models.

REFERENCE

1. Dominick Salvatore (2001): Schaum's Outline of Statistics and Econometrics (McGraw-Hill).

2. Maddala: Introduction to Econometrics (Wiley)

3. Gujrati, N Damodar (2011): Basic Econometrics (McGraw-Hill).

4. Peter Kennedy (2004): A Guide to Econometrics (Blackwell Publishers).

5. A. Koutsoynnis: An Introduction to Econometrics

6. Christopher Dougherty: Introduction to Econometrics (Oxford University Press, Indian Edn. 2007)

Course Outcome		
Third Year Semester-VI	**Course Title: Public Economics**	
	Course Code: UG/ECO/602/C-14	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

In this course, students will acquire an understanding about

• Pole of government in a market economy, public goods, market failure, government intervention and public expenditure for financing development.

• Choice and Public Economics – pure public good, private good, market failure, optimal provision of public good, private provision and public provision of public goods, Lindahl and Voting equilibrium.

• Government revenue and government expenditure: Taxes-classification, canons, principles, incidence and burden of taxation, income distribution and taxes, the Laffer curve, direct and indirect taxes and income distribution, optimal taxation.

• Public Finance - Meaning and Classification of Public Expenditure, the fiscal multipliers, definition, sources and effects of public debt, Fiscal Federalism in India and why there should be multiple levels of government.

Course Outcome

Unit	Course Unit	Description
CO 1	Nature and scopes of Public Economics	Learners will learn Externalities: Meaning & Types of Externality - Positive and Negative Externalities – Externality & Market Failure, Market Failure and Government Intervention, and the Coase Theorem.
CO 2	Theory of Public Goods	Learners will learn Distinction between Pure Public Goods and Private Goods – Exclusion Principle – Public Goods & Free Rider Problem - Market

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		Failure in Case of Public Goods, Optimal provision of Public Goods - Lindhal Equilibrium.
CO 3	Taxation	Learners will learn Classification of Taxes: Direct and Indirect Taxes – Proportional, Progressive and Regressive Taxation -Merits & Demerits, Principles of Taxation: Benefit Principle – Equal Sacrifice Principle –Ability to Pay Principle, Burden of Taxes: Impact, Shifting and Incidence of Taxes, Effects of Taxes: Effects of Taxation on Income Distribution, Work Efforts and on Savings – The Laffer Curve - Optimal Taxation.
CO4	Public Expenditure & Public Debt	Learners will learn Public Expenditure- meaning and Classification of public expenditure, government Budget & its Types –Government Expenditure and Tax Multiplier, Public Debt: Meaning of Public Debt – Purposes of Public Debt - Sources of Public Borrowings: Internal and External Public Debt – Effects and Burden of Public Debt, Fiscal Federalism in India.

Course Learning Outcome summary

After the completion of the course the students will be able to

1. Understand the sources of finance both public and private, demonstrate the role of government to correct market failures and possible advantage of public financing.

2. Attain the advantages and knowledge of public investments and other government expenditures. Understand the causes of growing public expenditures for various programmes and policies within and outside the country.

3. Understand the possible burden, benefits and distribution of various types of taxes among various classes of people, know the general trend and impact on general welfare and arouse them to suggest good and bad tax system**.**

REFERENCE

1. Musgrave: Theory of Public Finance

2. R. A. Musgrave & P. B. Musgrave: Public finance in Theory & Practice (McGrawHill, 5th edn. 1989)

3. J. F. Due & A. F. Friedlander: Government Finance – Economics of Public Sector (AITBS Publishers, 1994)

4. J. E. Stiglitz: Economics of Public Sector (W.W. Norton & Company, 3rd Edn. 2000)

5. Amaresh Bagchi (Ed.): Readings in Public Finance (OUP)

6. A. Ghosh & C. Ghosh: Public Finance (Prentice-Hall India, 2nd Edn. 2014)

7. Subrata Ganguly - Public Finance

8. H.L.Bhatia: Public Finance, Ltest Edition

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Course Outcome		
Third Year Semester-VI	**Course Title: Political Economy**	
	Course Code: UG/ECO/603/DSE-3.1	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

The Learning Objectives of this course are as follows:

1. To explore the basic characteristics of classical political economy, Transition from Feudalism to Capitalism to Socialism, classical theory of value-Adam smith and Ricardo's labour theory of value, Marx's analysis of value.

• To explore some of the fundamental structural changes and dynamics of the advanced capitalist system since the early twentieth century to the contemporary period.

• To analyse the changes in the organization of production, labour market institutions as well as shifts in corporate, managerial, fiscal, financial and inter-firm governance structures.

Course Outcome

Unit	Course Unit	Description
CO 1	Characteristics of Classical Political Economy	Learners will learn Externalities: Meaning & Types of Externality - Positive and Negative Externalities – Externality & Market Failure, Market Failure and Government Intervention, and the Coase Theorem.
CO 2	Social Changes in Historical Perspective	Learners will learn Distinction between Pure Public Goods and Private Goods – Exclusion Principle – Public Goods & Free Rider Problem - Market Failure in Case of Public Goods, Optimal provision of Public Goods - Lindhal Equilibrium.
CO 3	Classical Theory of Value	Learners will learn Classification of Taxes: Direct and Indirect Taxes – Proportional, Progressive and Regressive Taxation -Merits & Demerits, Principles of Taxation: Benefit Principle – Equal Sacrifice Principle –Ability to Pay Principle, Burden of Taxes: Impact, Shifting and Incidence of Taxes, Effects of Taxes: Effects of Taxation on Income Distribution, Work Efforts and on Savings – The Laffer Curve - Optimal Taxation.
CO 4	Surplus Value and Capitalism	Learners will learn Public Expenditure- meaning and Classification of public expenditure, government Budget & its Types –Government

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		Expenditure and Tax Multiplier, Public Debt: Meaning of Public Debt – Purposes of Public Debt - Sources of Public Borrowings: Internal and External Public Debt – Effects and Burden of Public Debt, Fiscal Federalism in India.
CO 5	Capitalism and Accumulation of Capital	Learners will learn Reproduction Schemes: Simple & Extended Reproduction, Accumulation & Industrial Reserve Army of labour, Accumulation and Technological change.
CO 6	Theory of Capitalist Crisis	Learners will run The Nature of Capitalist Crisis, Crisis associated with the Falling Rate of Profit, Realisation Crisis: Disproportionality Crisis – Under-consumption Theory of Crisis

Course Learning Outcome summary

After the completion of the course the students will be able to

• Do critical analysis in an integrated and broader political economy framework.

• Analyse some of the most contemporary trends and developments at the global level and evaluate them.

• Analyse the issues studied in the compulsory courses on the Indian Economy and Development Economics.

REFERENCE

1. P. Sweezy: Theory of Capitalist Development (KP Bagchi & Co. 1991)

2. A. K. Dasgupta: Epochs of Economic Theory (Oxford University Press)

4. Ben Fine: Marx's capital (Macmillan)

5. M. Desai: Marxian Economics (Basil Blackwell)

6. E. Mandel: Marxist Economic Theory (Merlin Press)

7. T. Bottomore: A Dictionary of Marxist Thought (OUP, Indian Edition, Maya Blackwell)

8. P.N. Junankar: Marx's Economics (Heritage Publishers)

Course Outcome		
Third Year Semester-VI	**Course Title: Environmental Economics**	
	Course Code: UG/ECO/603/DSE-3.2	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

The Learning Objectives of this course are as follows:

1. Know the economic causes of environmental problems.

2. Know about economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies.

3. Have idea about Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments.

4. Understand on the international environmental problems are also discussed.

Course Outcome

Unit	Course Unit	Description
CO 1	Introduction	Learners will learn Subject Matter of Environmental Economics – The Environment-Economy Interaction – Key Environmental Issues and Problems – Economic Way of Thinking about These Problems
CO 2	Theory of Externalities & Market Failure	Learners will learn Distinction between Pure Public Goods and Private Goods – Exclusion Principle – Public Goods & Free Rider Problem - Market Failure in Case of Public Goods, Optimal provision of Public Goods - Lindhal Equilibrium.
CO 3	Design and Implementation of Environmental Policy	Learners will learn Determination of the Socially Efficient Level of Emission - Optimum Pollution, Types of Pollution Control Policy: Direct Regulation or Command-and-Control Policies – Polluters Pay, Principle (PPP), Emissions/Pollution Standard, Pigovian Taxes, Emissions/Effluent Fee, Standards Versus Fees and Taxes Versus Standards - Inefficiency of Standard-Setting, Tradable Emissions/Pollution Permits – Advantages & Disadvantages.
CO 4	Environmental Valuation	Learners will learn Meaning of Environmental Valuation – Valuation of Non-market Goods & Services – Use of Economic Value, Costs, Benefits, Willingness To Pay (WTP) & Willingness To Accept (WTA), Total Economic, Value, Option Value, and Existence Value, Brief Discussion of Alternative Methods of Valuation, Cost-Benefit Analysis of Environmental Policies & Regulations.
CO 5	International Environmental Problem	Learners will learn Global Warming, Rain Forest Destruction, Economics of Climate Change, and North-South Divide.
CO 6	Environment and Sustainable Development	Learners will learn An Overview of Economic Development & Environmental Change – Possibility of Environmental Degradation, Concepts of Sustainable Development & Environmental Accounting - Objectives of Sustainable, Development - Environmental Protection & Sustainable Development, Population-Resource-Environment Interlinkage, Poverty & Environment,

		Growth Versus Environment – The Environmental Kuznets Curve, Rural Development & the Environment – Urban Development & The Environment, and Sustainable Development from Indian Perspectives.

Course Learning Outcome summary

1. Grasp the essential nature of environmental economics and how microeconomics and welfare economics are related to it and the relation between environment and economy and apply economic principles to resolve specific environmental problems and issues.
2. Identify the sources of externalities, 'market failure' (inefficiency) specially in case of free and public goods, property rights and Coase theorem and the distinction between public good and public bad.
3. Utilize various 'instruments' developed by economists to deal with environmental problems to evaluate alternative courses of action for policy makers – Pigouvian Fees, command over and control of use (regulation) and the theory of tradeable permits in the context of pollution control.
4. Able to explain international externalities and transboundary pollution, pollution havens and International Environmental Agreements – Montreal and Kyoto Protocol and Talks on Climate Change.
5. Apply microeconomic principles to measure the values of environmental costs and benefits- the concepts of WTP and WTA and acquire the knowledge of the use of direct and indirect methods of environmental valuation -contingent method, travel cost and hedonic pricing.

REFERENCE

1. Charles Kolstad: Intermediate Environmental Economics (Oxford University Press, 2nd edn. 2010).

2. Pearce & Turner: Economics of Natural Resources & The Environment

3. Hanley Shogren & B. White: Environmental Economics (CUP, 1999)

4. Titenberg: Environmental Economics

5. Rabindranath Bhattacharya (ed.): Environmental Economics – An Indian Perspective (OUP)

6. Robert S. Pindyck, Daniel L. Rubinfeld, PremL.Mehta: Microeconomics, Chapter 18 (7th Edn. Pearson).

7. Dominick Salvatore: Microeconomics, Chapter 18 (Oxford)

8. Michael P. Todaro & Stephen C. Smith: Economic Development (Pearson, 10th Edn.)

9. Sampat Mukherjee: Contemporary Development Economics (New Central Book Agency)

Course Outcome		
Third Year Semester-VI	**Course Title: Issues on Development Economics**	
	Course Code: UG/ECO/604/DSE-4.1	**Max Marks: 50**
	Total Classes:60(Lecture)+15(tutorial)	**Credit: 06**

Course Objective

The Learning Objectives of this course are as follows:

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1. Understand alternative conception of development and their justification.

2. Learn about various stages of growth along with various theories and models and strategy of growth.

3. Understand the basic demographic concepts and their evolution during the process of development along with various theories and model explaining the problems of a labour surplus economy

4. Learn different measures of poverty and inequality and explore the connection between growth and inequality.

5. Link the environment issues related with economic development and the question of sustainable development.

Course Outcome

Unit	Course Unit	Description
CO 1	Demographic Issues In Development	Learners will learn Demographic Concepts: Birth & Death Rates, Fertility Rate, Mortality Rate, Life Expectancy at Birth, Sex, Ratio, Age Structure & Dependency Burden, Youth Dependency Ratio, Structure of the World's Population, Effects of Population Growth on the Process of Development – The Two-Way Relation, Theories of Population Growth: The Malthusian Theory – The Optimum Population Theory – The Theory of Demographic Transition – Relation between Economic Transition & Demographic Transition -Transition in LDCs – The Hidden Momentum of Population Growth, Demographic Dividend or Demographic Window of Opportunity.
CO 2	Gender Issues & Development	Learners will learn Aspects of Gender Inequality: Discrimination Against Women at Workplace – Evidences of Unequal Treatment within Households, The Concept of "Missing Woman" in Developing Countries Gender Gap in Health & Education – Consequences of Gender Bias in Health & Education – Benefits of Educating Women, Woman & Development – Adverse Impact of Gender Bias on Development Performance, Women & Poverty, and Importance of Empowerment of Women.
CO 3	International Trade & Development	Learners will learn Trade as Enemy, Handmaiden and Engine of Economic Growth, Terms of Trade and Economic Development – The Prebisch-Singer Thesis, Traditional Trade Strategies for Development: Import Substitution Vs. Export Promotion, Trade Policy Reforms: Concept of Trade Liberalisation – Its Advantages & Disadvantages for Developing Countries.
CO 4	Foreign Capital Inflows: Opportunities & Controversies	Learners will learn Role of Foreign Capital in Economic Development – The Logic of the Two-Gap Model, Foreign Aid & The Development Assistance Debate: Arguments in Favour of Foreign Aid – Difficulties, Associated with Foreign Aid – Tied Aid & Untied Aid, Foreign Direct

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		Investment(FDI): Meaning of FDI – Role of FDI in Economic Development – Pros & Cons, Multinational Corporations (MNCs) & FDI: Present-day Role of MNCs in Developing Countries –Multinationals and Transfer of Technology, Private Portfolio Investment- Boon or Bane for LDCs?
CO 5	Development and Role of State, Market and Institutions.	Learners will learn The Role of The State: Arguments for State Intervention in LDCs, Development Planning: The Nature of & Rationale for Development Planning in Mixed Developing Economies, The Crisis in Planning: Problems of Plan Implementation & Plan Failure – Reasons Thereof, Government Failures and The Resurgent Preference for Markets over Planning – Role & Limitations of the Market in LDCs, Development & Problem of Corruption: Meaning of Corruption – Importance of Elimination of Corruption for Economic Development – Governance Reform & Tackling the Problem of Corruption, Decentralization, Development Participation and Role of NGOs, Self Help Groups, Women Agencies & Institutions of Micro Finance.
CO 6	Globalisation and Economic Development	Learners will learn Globalization: Meaning & Dimensions – Conditions/ Essentials For Globalization - Implications & Impact of Globalization – Benefits & Opportunities, Costs & Risks for LDCs – Issue of International Migration & Brain Drain in the Globalization Perspective, GATT & WTO: Objectives of GATT – Main Resolutions of The Uruguay Round – From GATT to WTO – Major Differences between GATT & WTO – Functions & Principles of WTO – The WTO Agreements –WTO Agreements & Developing Countries, Globalisation – Favourable Factors – A Brief Review of globalisation and its impact in India.
CO 7	Environment and Sustainable Development	Learners will learn An Overview of Economic Development & Environmental Change – Scope of Environmental Degradation, Concepts of Sustainable Development & Environmental Accounting, Common-pool (or Common Property) Resources and The Tragedy of the Commons, Poverty & Environment, Growth Versus Environment – The Environmental Kuznets Curve, Rural Development & The Environment – Urban Development & The Environment, Environmental Issues & The North-South Divide.
Course Learning Outcome summary		

In this course students will acquire thorough understanding in the relationship between Demographic characteristics and scope of development in developing economies. At the end of the course, students will:

1. Learn about the basic demographic concepts of birth and death rates, age structure, fertility and mortality, demographic transition and development process, gender discrimination and inter-connections between income, fertility and mortality, fertility choices and human capital formation and reasons behind migration.
2. Land ownership and land reforms and their effect on productivity, contractual relations in land, land acquisition, nutrition and labour productivity, problems of information and credit contracts in rural sector.
3. The role of microfinance and inter-linkages between rural factor markets.
4. Individual social behaviour and multiple social equilibria, governance principles in organizations and communities and responses to inefficiency.
5. The essentials of environment and sustainable development- renewable resources, common pool resources, environmental externalities, state regulation of environment, market -based instruments and climate change
6. Be able explain the phenomenon of globalization in the historical perspective, the economics and politics of international agreements, trade and production patterns and international inequality and associated problem of international financial instability.
7. Be able to identify India's position in the global economy as a developing nation.

REFERENCE

1. Michael P. Todaro & Stephen C. Smith: Economic Development (Pearson, 10th Edn.)

2. Debraj Ray: Development Economics (Oxford University Press, 2009)

3. A. P. Thirlwall: Growth & Development (Lynne Rienner Publishers)

4. Gerald M. Meier & James E. Rauch: Leading Issues in Development (Oxford University Press)

5. Sampat Mukherjee: Contemporary Development Economics (New Central Book agency)

6. Subrata Ghatak : Development Economics (Routeledge, 4th Edn, 2012)

7. Pearce & Turner: Economics of Natural Resources & The Environment

8. Abhijit V. Banerjee & Esther Duflo: Poor Economics-Rethinking Poverty & The ways to End It (Random India)

9. Sunanda Sen: Globalisation and Development (National Book Trust, 2007)

10. J.G. Stiglitz: Globalisation and its Discontents (Penguin)

11. Soumyen Sikdar: Contemporary Issues in Globalisation, An Introduction to Theory and Policy in India. (Oxford University Press)

12. D. Nayyar: Governing Globalisation, Issues and Institutions (Oxford University Press)

13. Misra and Puri: Indian Economy (Himalaya Publishing House, Latest Edition)

Course Outcome		
Third Year Semester-VI	**Course Title: Project**	
	Course Code: UG/ECO/604/DSE-4.2	**Max Marks: 50**
	Total	**Credit: 06**

Course Objective

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The course is aimed at providing students the scope to develop skill for taking up independent analytical work/research project whereby they can learn how to select a real life problem, transform the problem into a research question and to apply an analytical framework based on theories and concepts studied and use quantitative tools learnt. They are supposed to come up with a conclusive answer to the research question.		
Course Outcome		
Unit	**Course Unit**	**Description**
	Guidelines to be followed	1. The Project may be based on field survey or on analysis of data from a secondary data source. Accordingly, the project may address issues of local economy including issues of rural development, income inequality, unemployment, infrastructure, health & education etc. using primary data and applying simple statistical & econometric tools learnt. Alternatively, the project work may concentrate on any national issue like, structural changes, demographic issues, regional comparisons, changes in monetary & fiscal policies, studies of the union budgets etc. using secondary data (from sources like C.S.O., Census Reports, Union Budget Documents, NSS, Economic Survey, RBI Bulletins, Handbook of Statistics etc.) and applying simple statistical & econometric tools. 2. Each of the projects will be supervised by a teacher. Number of projects to be supervised by a teacher will be decided according to the number of teachers and the number of students in the respective departments. 3. There should be around 10 classroom lectures to prepare the students for Field Survey and to train them for Report Writing. The remaining time will be used for Field Visits and Report Writing. 4. The Project Report will have to be submitted at the end of the final semester classes (Sem-VI). 5. The Project Report should be between 4000-5000 words (excluding charts, diagrams, tables etc.). Each student will prepare two copies of the Report, one for submission and the other for personal reference.
	Structure of Project	□ Title Page □ Certificate from the Supervising Teacher □ Certificate by the Student □ Acknowledgements □ Contents □ List of Tables & Graphs □ List of Acronyms used □ An Abstract of the project work: The abstract will constitute an upto-one-page executive summary providing a brief outline of the objective, scope of the project, the methodology used, the main findings

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		and results obtained and any conclusions or recommendations made.
	Chapters	• Chapter –I: Introduction (Including Importance of the Study, Objectives of the Study, Methodology & Data Sources, Chapter Frame, Concepts used, Limitations & Further Scope of Research etc.) • Chapter-II: Review of Literature • Chapter-III: Profile of the Study Area (if any) • Chapter-IV: Data Analysis (Core of the Report) • Chapter-V: Summary of Findings & Conclusions • Appendix: Questionnaire/ Schedule, Other Exhibits • Select Bibliography
	Development and Role of State, Market and Institutions.	Learners will learn The Role of The State: Arguments for State Intervention in LDCs, Development Planning: The Nature of & Rationale for Development Planning in Mixed Developing Economies, The Crisis in Planning: Problems of Plan Implementation & Plan Failure – Reasons Thereof, Government Failures and The Resurgent Preference for Markets over Planning – Role & Limitations of the Market in LDCs, Development & Problem of Corruption: Meaning of Corruption – Importance of Elimination of Corruption for Economic Development – Governance Reform & Tackling the Problem of Corruption, Decentralization, Development Participation and Role of NGOs, Self Help Groups, Women Agencies & Institutions of Micro Finance.
	Guidelines	7. Evaluation will be on the basis of written Report (30 marks) and Viva Voce (20 marks). The Viva Voce will be conducted along with the End Semester Examination. 8. The Board examiners will consist of one internal and one external examiners. 9. The Marks of the written report will be the average marks given by the internal and external examiners. 10. However, the Vice-Voce will be conducted and the marks awarded by the external examiner only.

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