

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

Choice Based Credit System under NEP affiliated to Bankura University

For UG NEP syllabus of Economics in Bankura University click link below:

<https://www.bankurauniv.ac.in/uploads/tempimagepdflink/1691477753.pdf>

<https://www.bankurauniv.ac.in/uploads/tempimagepdflink/1725821319.pdf>

Choice Based Credit System Under New Education Policy

The Choice based credit system (CBCS) under NEP provides an opportunity for the students to choose courses from the prescribed courses comprising Major, Minor, Multidisciplinary courses. The courses can be evaluated following the grading system, which is considered to be better than the conventional marks system. Grading system provides uniformity in the evaluation and computation of the Cumulative Grade Point Average (CGPA) based on student's performance in examinations which enables the student to move across institutions of higher learning. The uniformity in the evaluation system also enables the potential employers to assess the performance of the candidates.

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 convey 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. Problem Solving:** Visualize, conceptualize, articulate, and solve complex problems through experimentation and observation using theoretical framework of social science disciplines.
- 6. 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 recognize 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.

7. Self-Directed Learning: Develop the ability to work independently as well as effectively in the changing environment.

8. Scientific Enquiry: Develop the capability of defining problems and strengthening arguments through analysis and synthesis.

9. Specialisation and Employability: Develop deeper understanding, creativity, and originality in chosen specialized areas of social science disciplines leading to employability.

10. Ethics and Leadership: Articulate and apply ethics, values and ideals that demonstrate awareness of current societal challenges. Build skills to work as part of a team and lead others, setting directions and formulating inspiring vision.

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.

| Course Outcome | | |
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| First Year Semester-I | Course Title: Elementary Economics | |
| | Course Code: S/ECO/102/MN-1 | Max Marks: 50 |
| | Total Classes: 60(Lecture) | Credit: 04 |
| Course Objective On completion of this course: Students with no Secondary or Higher Secondary background of Economics will be able to understand the basic principles of Economics which are the guiding force of every society-ancient or modern. Students with some Economics back-up will be more systematic and analytical in their study of Economics. Students will acquire the knowledge of two basic approaches of economic theory-Microeconomics Macroeconomics, which analyses individual decision making and Macroeconomics which deals with economic decisions on an aggregate level. Students will be able to relate economic issues of their daily life with the basic economic concepts like economic processes and agents demand, supply, market, price national income etc. | | |
| 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, 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 |

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| | | 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 | 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 6 | 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. |

Course Learning Outcome summary

On completion of this course:

Students with no Secondary or Higher Secondary background of Economics will be able to understand the basic principles of Economics which are the guiding force of every society-ancient or modern. Students with some Economics back-up will be more systematic and analytical in their study of Economics. Students will acquire the knowledge of two basic approaches of economic theory-Microeconomics Macroeconomics, which analyses individual decision making and Macroeconomics which deals with economic decisions on aggregate level. Students will be able to relate economic issues of their daily life with the basic economic concepts like economic processes and agents demand, supply, market, price national income etc.

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, PremL.Mehta: *Microeconomics* (7th Edn. Pearson).

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| First Year Semester-I | Course Title: Basic Issues in Economic Theory | |
| | Course Code: S/ECO/103/MD-1 | Max Marks: 50 |
| | Total Classes: 45(Lecture) | Credit: 03 |

Course Outcomes:

On completion of this course, students will be able to understand the basic concepts of microeconomics and learn how to consumer's and producer's equilibrium achieve through demand analysis and production function, at the same time this course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics

deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money and inflation.

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, 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 |

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| | | cost function – total, average and marginal cost curves – long run cost curves as envelope of short run cost curves. |
| CO 5 | 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 6 | 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. |

SUGGESTED READINGS:

1. Koutsoyiannis, A: Modern Microeconomics
2. Henderson, J. and R.E. Quandt: Microeconomic Theory
3. A Prasad, A.R: Working Tools of Microeconomics
4. Baumol, W.J. (1982): Economic Theory and Operations Analysis
5. Hal R. Varian (1993): Intermediate Microeconomics, a Modern Approach, Affiliated East-West Press
6. Ray, N.C: An Introduction to Microeconomics.
7. Mehta, Prem L. et al. (2005): Microeconomics , Pearson Education, Delhi
8. Prasad, A.R. (2005): Working Tools of Microeconomics, Mahamaya Publishing House, New Delhi

| Course Outcome | | |
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| First Year Semester-I | Course Title: Basic Computer Application | |
| | Course Code: S/ECO/104/SEC-1 | Max Marks: 50 |
| | Total Classes: 15(Lecture)+30(Practical) | Credit: 04 |
| Course Objective <p>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:</p> <ul style="list-style-type: none"> • 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 Description | | |
| Unit | Course Unit | Description |
| CO 1 | File Creation and Database Management System | Learners will learn The File Tree - File Naming Conventions. |

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| CO 2 | Word Processing | Learners will learn the Basic Features of Text formatting - Creating Documents - Heading Styles - Creating Reference Lists. |
| CO 3 | Use of internet and different Google platform | Learners will learn Internet explorer- advance Google search- Google forms creation- Searching through Google Scholar |
| CO 4 | 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-Excel Dashboard |
| CO 5 | Graphical Representation of Data Sets | Pie Chart, Bar Chart, Histogram, Frequency Polygon, Ogive, Bivariate Scatter Diagram |
| CO 6 | Presentations | Creating Presentations - Pasting Charts etc in Presentations - Exporting Presentations as PDF. |

Course Learning Outcome summary

The present era of information society, information is one of the major driving forces for social, economic, political and cultural development of a country. Information is created, presented in various visual forms, related with other form of information and then used for economic and decision making activities. One of the key ingredients of creating information is Data. The knowledge of tools and techniques of data collection, data presentation and data analysis by using the spread sheet package is high in demand in almost all the sectors of economy. This skill enhancement course will equip you with the tools and techniques of collection, presentation and analysis of data through using the spreadsheet package (excel) which, in turn, will enhance your employability

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)
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 | | |
|--|---|---|
| First Year Semester-I | Course Title: Introductory Economics | |
| | Course Code: S/ECO/101/MJC-1 | Max Marks: 50 |
| | Total Classes: 60(Lecture) | Credit: 04 |
| Course Objective On completion of this course: Students with no Secondary or Higher Secondary background of Economics will be able to understand the basic principles of Economics which are the guiding force of every society-ancient or modern. Students with some Economics back-up will be more systematic and analytical in their study of Economics. Students will acquire the knowledge of two basic approaches of economic theory-Microeconomics Macroeconomics, which analyses individual decision making and Macroeconomics which deals with economic decisions on an aggregate level. Students will be able to relate economic issues of their daily life with the basic economic concepts like economic processes and agents demand, supply, market, price national income etc. | | |
| Course Description | | |
| 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 |

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| 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, 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 | 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 6 | 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. |

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. 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. SoumyenSikdar: *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, PremL.Mehta: *Microeconomics* (7th Edn. Pearson).

| Course Outcome | | |
|--|--|---|
| First Year Semester-II | Course Title: Basic Features of Indian Economy | |
| | Course Code: S/ECO/203/MD-2 | Max Marks: 50 |
| | Total Classes: 45(Lecture) | Credit: 03 |
| Course Objective <p>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.</p> | | |
| 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 State of Food Security in India – The Role of Public Distribution System in Providing Food Security, Globalization 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, |
| CO 3 | Service Sector in India | Learners will learn Growth & Performance of Service Sector - Problems of Service-led Growth in |

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| | | India, and Indian IT Industry: Problems & Prospects |
| CO 4 | 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

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.

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 Reforms 1991-2001* (OUP)
7. Bimal Jalan (Ed.): *The Indian Economy* (OUP)
8. T. N. Srinivasan: *Eight Lectures on India's Economic Reforms* (OUP)
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 | | |
|--|--|----------------------|
| First Year Semester-II | Course Title: Contemporary Indian Economy | |
| | Course Code: S/ECO/202/MN-2 | Max Marks: 50 |
| | Total Classes: 60(Lecture) | Credit: 04 |
| Course Objective <p>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</p> | | |

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 | Features of Indian Economy | Learners will learn Basic Features of the Indian Economy as a Developing Economy – Demographic features-HDI- Concepts of Poverty, Unemployment, Inflation, income inequality |
| CO 2 | Issues in Agriculture sector in India | 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 State of Food Security in India – The Role of Public Distribution System in Providing Food Security, Globalization and Indian Agriculture. |
| CO 3 | Industrial and Service Sector- In Post Reforms Period (After 1991) | Learners will learn about Industrial development; Micro, Small and Medium Enterprises, Industrial Policy- Comparative analysis between Pre & Post liberalization period MSME (Micro- Small- Medium enterprises) and its employability protection Relevance of public sector in India – Importance of PPP (Public-Private Partnership) Model Service sector in India- Application of Information Technology |
| CO 4 | Planning | 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. |

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| CO 5 | Monetary & Fiscal policy in India | Learners will learn Concepts and function of Commercial bank-Reserve Bank of India (RBI) Non-Banking Financial Intermediaries (NBFIs) Instruments of Monetary Policy Black money in India – Magnitude and Impact -NITI Aayog Organization Functions- Tax Revenue- Public expenditure- Budgetary deficits- Fiscal reforms- Public debt management and reforms- Centre state Finance Relations and 15th -Finance commissions in India Concepts of GST-CGST- SGST - IGST, Fiscal Federalism and Fiscal Consolidation |
| CO 6 | India's foreign trade Post-1991 strategies | Salient features Concept of Balance of payments- Concept of Goal of self-reliance based on import substitution and protection-Concept of Tariff policy- Concept of Exchange rate- Stabilization and structural adjustment packages- Liberalization- Privatization -Globalization (L-P-G) Model- Impact of L-P-G Policies on Indian Economy |

Course Learning Outcome summary

Students will trace the evolution of Indian Economy, Identify the structural features and constraints of the Indian economy, Evaluate planning models and strategy adopted in India, Analyze the sector specific problems and contributions towards overall economic growth , Review various economic policies adopted.

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 Reforms 1991-2001* (OUP)
7. Bimal Jalan (Ed.): *The Indian Economy* (OUP)
8. T. N. Srinivasan: *Eight Lectures on India's Economic Reforms* (OUP)
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 | | |
|---|--|----------------------|
| First Year Semester-II | Course Title: Contemporary Indian Economy | |
| | Course Code: S/ECO/201/MJC-2 | Max Marks: 50 |
| | Total Classes: 60(Lecture) | Credit: 04 |
| 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 capital market, public economics and external sectors.

Course Outcome

| Unit | Course Unit | Description |
|-------------|--|---|
| CO 1 | Features of Indian Economy | Learners will learn Basic Features of the Indian Economy as a Developing Economy – Demographic features-HDI- Concepts of Poverty, Unemployment, Inflation, income inequality |
| CO 2 | Issues in Agriculture sector in India | 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 State of Food Security in India – The Role of Public Distribution System in Providing Food Security, Globalization and Indian Agriculture. |
| CO 3 | Industrial and Service Sector- In Post Reforms Period (After 1991) | Learners will learn about Industrial development; Micro, Small and Medium Enterprises, Industrial Policy- Comparative analysis between Pre & Post liberalization period MSME (Micro- Small- Medium enterprises) and its employability protection Relevance of public sector in India – Importance of PPP (Public-Private Partnership) Model Service sector in India- Application of Information Technology |
| CO 4 | Planning | 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 |

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|-------------|--|--|
| | | Objectives of Planning in India: Evolution of India's Development Goals & Strategies, Achievements & Failures of India's Five Year Plans. |
| CO 5 | Monetary & Fiscal policy in India | Learners will learn Concepts and function of Commercial bank-Reserve Bank of India (RBI) Non-Banking Financial Intermediaries (NBFIs) Instruments of Monetary Policy Black money in India – Magnitude and Impact -NITI Ayog Organization Functions- Tax Revenue- Public expenditure- Budgetary deficits- Fiscal reforms- Public debt management and reforms- Centre state Finance Relations and 15th -Finance commissions in India Concepts of GST-CGST- SGST - IGST, Fiscal Federalism and Fiscal Consolidation |
| CO 6 | India's foreign trade Post-1991 strategies | Salient features Concept of Balance of payments- Concept of Goal of self-reliance based on import substitution and protection-Concept of Tariff policy- Concept of Exchange rate- Stabilization and structural adjustment packages- Liberalization- Privatization -Globalization (L-P-G) Model- Impact of L-P-G Policies on Indian Economy |

Course Learning Outcome summary

Students will trace the evolution of Indian Economy, Identify the structural features and constraints of the Indian economy, Evaluate planning models and strategy adopted in India, Analyze the sector specific problems and contributions towards overall economic growth , Review various economic policies adopted.

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 Reforms 1991-2001* (OUP)
7. Bimal Jalan (Ed.): *The Indian Economy* (OUP)
8. T. N. Srinivasan: *Eight Lectures on India's Economic Reforms* (OUP)
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 | | |
|-------------------------------|---|----------------------|
| First Year Semester-II | Course Title: Entrepreneurship-Development | |
| | Course Code: S/ECO/204/SEC-2 | Max Marks: 50 |
| | Total Classes: 45(Lecture) | Credit: 03 |
| 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 | Introduction to 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 - McClelland'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 | | |
|---|--|---------------|
| First Year Semester-II | Course Title: Summer Internship | |
| | Course Code: | Max Marks: 50 |
| | Total Classes: Theory:20 +Field Visit:30 | Credit: 04 |
| Course Objective By taking summer internships students will be able to: <ul style="list-style-type: none">• Get hands-on experience about real world problems in a field relevant to their major of studies.• Acquire confidence for employment after graduation.• Acquire skills important for time management, discipline, self-learning, effective communication and so on.• Learn practically about team-work, collaboration, and leadership | | |
| Course Learning Outcome summary The Internship aims to offer students the opportunity to apply their knowledge in real-life environments through an industry placement for eight-weeks. It is expected that the skills students will gain from working with an organization will help them perform better on their jobs after graduation. In addition, the Internship greatly increases the chances for students to obtain full time employment after graduation. | | |
| REFERENCES <i>1. Vaishali Jain:Project Work in Economics(Goyal Brothers)</i> | | |

| Course Outcome | | |
|--|---|---|
| Second Year Semester-III | Course Title: Public Economics | |
| | Course Code: S/ECO/303/MN-3 | Max Marks: 50 |
| | Total Classes: 60(Lectures) | Credit: 04 |
| Course Objective This course aims to introduce the students to the basic concepts of Public Finance. On completion of this course students will be able to understand the revenue and expenditure system of the federal country, India. | | |
| Course Outcome | | |
| Unit | Course Unit | Description |
| CO 1 | Nature & Scope of Public Economics | <input type="checkbox"/> Definition and Scope of Public Economics <input type="checkbox"/> Externalities: Meaning & Types of Externality - Positive and Negative Externalities – Externality & Market Failure <input type="checkbox"/> Coase Theorem. |
| CO 2 | Theory of Public Goods | <input type="checkbox"/> Concept of Public Goods– Pure Public Goods and Merit Goods - Characteristics of Pure Public Goods –Distinction between Pure Public Goods and Private Goods – Exclusion Principle – Public Goods & Free Rider Problem - Market Failure in Case of Public Goods <input type="checkbox"/> Optimal Provision of Public Goods - Lindhal Equilibrium. |
| CO 3 | Taxation | <input type="checkbox"/> Definition of Taxes – Canons of Taxation <input type="checkbox"/> Classification of Taxes -Direct and Indirect Taxes – Proportional, Progressive and Regressive Taxation Merits & Demerits <input type="checkbox"/> Principles of Taxation: Benefit Principle – Equal Sacrifice Principle –Ability to Pay Principle <input type="checkbox"/> Burden of Taxes: Impact, Shifting and Incidence of Taxes Effects of Taxes: <input type="checkbox"/> Effects of Taxation on Income Distribution, Work Efforts and on Savings – The Laffer curve - Optimal Taxation |
| CO 4 | Public Expenditure & Public Debt | <input type="checkbox"/> Public Expenditure : Meaning & Classification of Public Expenditure - Government Budget & its Types – Government Expenditure & Tax Multipliers – Balanced Budget Multiplier <input type="checkbox"/> 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. <input type="checkbox"/> Fiscal Federalism in India |
| Course Learning Outcome summary The objective of this course is to provide students with the essential concepts of Public Economics and help them to understand how projects are developed. The course equips students with knowledge about – <ol style="list-style-type: none"> 1. Learners will pick up about Foundation of public Economics and its theories. 2. Learners will understand government policies. Students can apply public economics principles to analyze government policies. 3. Learners will understanding macroeconomic issues. Students can understand macroeconomic issues and policies, including fiscal and monetary policy. 4. Understanding the role of government in the economy. Students can understand whether or not the government should participate in economic markets, and to what extent. | | |

REFERENCES:

1. *Musgrave: Theory of Public Finance*
2. *R. A. Musgrave & P. B. Musgrave: Public finance in Theory & Practice (McGraw-Hill, 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, Latest Edition.*

| Course Outcome | | |
|--|---|---|
| Second Year Semester-III | Course Title: Managerial Economics | |
| | Course Code: S/ECO/305/SEC-3 | Max Marks: 50 |
| | Total Classes: 45(Lectures) | Credit: 03 |
| Course Objective The Course develops an understanding of the applications of managerial economics. Interpret regression analysis and discuss why it is employed in decision-making. Discuss optimization and utility including consumer behavior. Assess the relationships between short-run and long-run costs. | | |
| Course Outcome | | |
| Unit | Course Unit | Description |
| CO 1 | Meaning and Scope of Managerial Economics | <ul style="list-style-type: none"> Organizational Goal-Profit maximization hypothesis, Critique of profit maximization hypothesis- Alternative goals of the firm- Managerial Thesis –Baumol , Williamson , Behavioral Theory of the firm. |
| CO 2 | Business Environment | <p>Business Environment: Concept and Importance, Nature and Scope, Types of Environment: Natural, Economic, Financial, Political, Social, Technical, Cultural, Demographical, Global, Educational, Legal, Cross-cultural.</p> <p>□ Economic, Financial and Legal Environment: Different Economic systems and their characteristics, Macroeconomic environment of business, Role of the Government - Elements of legal environment-Relationship between law and society</p> <p>□ Social and Cultural Environment: Concept and Importance of Socio-Cultural Environment of Business - Social and Educational set-up - Cultural heritage Tradition- Social attitudes - Castes and communities - Joint family system - Social responsibility of business.</p> <p>□ Natural Resources: Renewable & Non – Renewable resources- Impact of availability of natural resources on business growth.</p> |
| CO 3 | Demand Analysis | <p>□ Demand forecasting</p> <p>□ Methods of demand forecasting: Survey Method - Statistical Methods – Trend Projection Method - Regression Method – Leading Indicator Method (Simple numerical problems)</p> |

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| CO 4 | Price Determination under different structure | <ul style="list-style-type: none"> • Methods of price determination in practice – Mark up pricing- Limit pricing- Average Cost pricing – Peak load pricing – Multiple product pricing - Transfer pricing (Simple numerical problems) |
| CO5 | Financial Investment Decision | <ul style="list-style-type: none"> • Distinction between real and financial assets – Needs for financial Investment – Alternative financial instruments and investments. |
| CO6 | Behavioural Theory: | <ul style="list-style-type: none"> <input type="checkbox"/> Behavioural Theory of Cyert and March. <input type="checkbox"/> Corporate Social Responsibility and its Importance <input type="checkbox"/> Concept of risk aversion by managers (risk aversion in management decision making) <input type="checkbox"/> Decision making under risk and uncertainty. <input type="checkbox"/> Maximin, Minimax, Hurwicz, Laplace & Savage Criteria for optimal Decision. |

Course Learning Outcome summary

1. Apply economic principles to management decisions.
2. Understand the Nature, Scope and Significance of Managerial Economics, its Relationship with other Disciplines.
3. Understand the Role of Managerial Economics in Decision Making.
4. How to estimate demand and forecasting of demand in the markets.
5. Managerial uses of Production Function, Short Run and Long Run Production Analysis.
6. Understand the concepts of producer equilibrium and least cost combination used by producers.
7. Able to analyze the concept of price and non-price competition used by the sellers.
8. Understand why household, business, government and global behavior determine the aggregate demand for goods and services.
9. Understand the various macro-economic concepts of budgetary deficits, public debt, and balance of payment.
10. Understand the role of international trade, international finance and exchange rates determination.
11. Able to understand the concept of Business cycles and its relevance to managerial economist.

REFERENCES:

1. *G.S.Gupta – Managerial Economics*
2. *Michael R Baye & Jeffrey T Prince Managerial Economics and Business Strategy | 9th Edition - Mc Graw Hill*
3. *Dean Joel - Managerial Economics*
4. *Varshray and Maheshwari -Managerial Economics*
5. *Chopra.G.P- Managerial Economics*
6. *Keat -Managerial Economics*
7. *Peterson - Managerial Economics*
8. *N.D Vohra - Managerial Economics*

| Course Outcome | | |
|--|--|--|
| Second Year Semester-III | Course Title: Intermediate Macroeconomics | |
| | Course Code: S/ECO/302/MJC-4 | Max Marks: 50 |
| | Total Classes: 60(Lectures) | Credit: 04 |
| Course Objective On completion of this course, students will be able to understand the basic concepts of macroeconomics and learn how to consumer's and producer's equilibrium are achieved through demand analysis and production function. | | |
| Course Outcome | | |
| Unit | Course Unit | Description |
| CO 1 | Theories of Consumption | <input type="checkbox"/> Empirical Findings Regarding Consumption Function –Absolute income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis & Life Cycle Hypothesis. |
| CO 2 | The Investment Function | <input type="checkbox"/> The Keynesian Analysis of Investment – MEC and MEI - Shortcomings of Keynesian Analysis. Net Present Value criterion and Marginal Efficiency Criterion of Investment <input type="checkbox"/> The Fixed Acceleration Principle of Investment – its Implications and Limitations. <input type="checkbox"/> The Flexible Acceleration Principle of Investment – its Implications and Limitations. |
| CO 3 | Theories of Inflation | <input type="checkbox"/> Demand forecasting <input type="checkbox"/> Methods of demand forecasting: Survey Method - Statistical Methods – Trend Projection Method - Regression Method – Leading Indicator Method (Simple numerical problems) •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 <input type="checkbox"/> The Philips Curve and the Trade-off between Inflation and Unemployment – Short Run and Long Run Philips Curve. |
| CO 4 | The Classical System | •The 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- Say's Law and Walras law - The Dichotomy between the Real and Monetary Sectors -Neutrality of Money. <input type="checkbox"/> Neoclassical Growth Models: Harrod and Domar's Model of Economic Growth – Assumptions Implications – Actual, Warranted and Natural Rates of Growth – The Knife Edge Problem. |
| CO5 | Simple Keynesian System: | •Keynesian Consumption Function & its Properties – Factors Affecting Consumption Expenditure -Saving Function & its Properties. <input type="checkbox"/> Determination of Equilibrium Level of National Income – Nature of Equilibrium – Stability of Equilibrium <input type="checkbox"/> Comparative Static Analysis: The Multiplier Analysis With and Without Governmental Sector – Investment Multiplier, Government Expenditure Multiplier, Balanced Budget Multiplier - Limitations of the Multiplier Analysis - The Paradox of Thrift. |

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| | | <input type="checkbox"/> Comparison between Keynesian & Classical Systems |
| CO6 | Introduction of the Money Market | <ul style="list-style-type: none"> • Demand for Money: Three Motives of Holding Transactions, Precautionary & Speculative Motives <input type="checkbox"/> Supply of Money: Definition of Money-Concepts of M1, M2 & M3- Components of Money. |
| CO7 | The IS-LM Model (Interaction between Commodity Market & Money Market) | <ul style="list-style-type: none"> • 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 <input type="checkbox"/> Comparative Static Analysis: Effects of Shifts in Saving, Investment, Government expenditure, Taxation, Money Demand & Money Supply Schedules <input type="checkbox"/> Relative Effectiveness of Monetary & Fiscal Policies in terms of IS-LM model. |
| CO8 | The Complete Keynesian System | <input type="checkbox"/> Basic Concepts 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. |

Course Learning Outcome summary

1. Students learn the fundamental principles of macroeconomics.
2. Students learn to evaluate monetary and fiscal policy options to improve business cycles.
3. Students learn critical thinking skills to apply macroeconomic ideas in real life.
4. Students learn to select the most appropriate economic model for a given issue.
5. Students learn to identify the assumptions, mechanisms, and implications of economic models.
6. Students learn to compare the assumptions, mechanisms, and implications of different economic 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).
6. Errol D'Souza: *Macroeconomics* (Pearson Education, 2009).
7. Hall & Taylor: *Macroeconomics* (W. W. Norton & Company 5th edn. 1997)
8. Soumen Sikdar: *Principles of Macroeconomics* (Oxford University Press)
9. W. H. Branson: *Macroeconomics* (Harper & Row, 3rd edn. 1989)

| Course Outcome | | |
|---|---|---|
| Second Year Semester-III | Course Title: Elementary Ideas of Money & Banking | |
| | Course Code: S/ECO/304/MD-3 | Max Marks: 50 |
| | Total Classes: 45(Lectures) | Credit: 03 |
| Course Objective This course introduces students to the conceptual and practical operations of the Money, banking, financial markets and institutions. The course is intended to provide an in-depth understanding of the operational issues of capital and money market network along with its regulatory framework. | | |
| Course Outcome | | |
| Unit | Course Unit | Description |
| CO 1 | Money | Definition of Money – Kinds of Money: Fiduciary/ Debt / Credit Money – Coins, Paper Currency & Deposit Money - e-Money & Plastic Money – Functions of Money – Money Vs. Near Money – Examples of Near Money - Value of Money – High-powered Money - Measures of Money Supply- Concepts of M1,M2 ,& M3. |
| CO 2 | Overview of The Financial System | <ul style="list-style-type: none"> • Meaning & the Role/Functions of the Financial System - Definition & Role of Financial Markets – Classification of Financial Markets: Money Market & Capital Market – Basic 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. |
| CO 3 | Money Market: | <ul style="list-style-type: none"> • 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. |
| CO 4 | Capital Market: | <ul style="list-style-type: none"> □ Features, Importance & Functions of the Capital Market - Characteristics of Developed and Underdeveloped Capital Markets. □ Components of Capital Market: Distinction between Primary Market and Secondary Market □ Features, Role & Functions of Stock Market or Stock Exchange. |
| CO5 | Banks: Commercial Banks & the Central Bank | <ul style="list-style-type: none"> • Definition & Functions of 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 , Instruments of Monetary Policy – Various Types of Quantitative & Qualitative Instruments of Credit Control. |

Course Learning Outcome summary

- Understand why people hold money
- Understand the working of the monetary policy
- Describe the working of commercial banks
- Understand the role and functioning of RBI

REFERENCES:

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 | | |
|--|---|---|
| Second Year Semester-III | Course Title: Intermediate Microeconomics | |
| | Course Code: S/ECO/301/MJC-3 | Max Marks: 50 |
| | Total Classes: 60(Lectures) | Credit: 04 |
| Course Objective On completion of this course, students will be able to understand the basic concepts of Microeconomics and learn how to consumer's and producer's equilibrium are achieved through demand analysis and production function. | | |
| Course Outcome | | |
| Unit | Course Unit | Description |
| CO 1 | Market Morphology & Classification of Markets | Different Criteria for Classification of Markets: Nature of Product, Number of Buyers & Sellers, Control over Price, Conditions of Entry & Exit - Perfect Competition, Monopoly, Bilateral Monopoly, Monopsony, Monopolistic Competition, Duopoly and Oligopoly (Definitions, Examples & Discussion of Basic Features Only.) |
| CO 2 | Theory of Perfect Competition | 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. |

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|-------------|--|---|
| CO 3 | Theory of Imperfect Competition 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- Effect of change in cost on output and price, Impact of imposition of tax in monopoly. - Price Discrimination – First, Second & Third Degree – Equilibrium under Price Discrimination – Multiple Plant Monopolists – |
| CO 4 | Theory of Oligopoly | Characteristics of Oligopoly - Non-Collusive Oligopoly Models: Cournot's Model of Duopoly- Bertrand Model Of Duopoly - Stackelberg's Model & Price Leadership – Collusive Oligopoly – Collusion, Formation of Cartel and Market Sharing – Price Rigidity under Oligopoly: Kinked Demand Curve Model. |
| CO5 | Theory of Factor Pricing | <ul style="list-style-type: none"> • 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 . □ 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. |
| CO6 | General Equilibrium and Welfare Economics | <ul style="list-style-type: none"> • Partial and General Equilibrium – Walrasian and Marshallian General Equilibrium Approach □ The Concept of Pareto Optimum – Pareto Optimality in Consumption – Pareto Optimality in Production. |

Course Learning Outcome summary

After going through this paper, the students will be able to:

1. Students learn how to apply microeconomic models to solve real-world economic problems.
2. Analyzing consumer and firm behavior. Students learn to use mathematical tools to analyze the behavior of consumers, firms, and markets.
3. Applying microeconomic techniques. Students learn to apply microeconomic techniques to solve problems in other areas of economics.
4. Understanding decision making. Students learn how to make decisions and allocate resources when faced with scarcity.
5. Using game theory. Students learn how to use game theory to study strategic interactions between agents

Analyzing market equilibrium.

6. Students learn how to identify equilibrium prices and quantities, and when market equilibrium is efficient.

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)