



Janardan Bhagat Shikshan Prasarak Sanstha's
CHANGU KANA THAKUR
ARTS, COMMERCE & SCIENCE COLLEGE, NEW PANVEL
(AUTONOMOUS)

Re-accredited 'A+' Grade by NAAC
'College with Potential for Excellence' Status Awarded by UGC
'Best College Award' by University of Mumbai

Program: M.A.

Revised Syllabus of M.A.- I Economics
Choice Based Credit & Grading System (60:40)
w.e.f. Academic Year 2023-24

Sr. No.	Heading	Particulars
1	Title of Course	Economics
2	Eligibility for Admission	T.Y.B.A. in Economics / Any Graduate
3	Passing marks	External -24 Internal -16
4	Ordinances /Regulations (if any)	
5	No. of Semesters	Four
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2023-2024

Revised Syllabus of Courses of M.A.-I Programme at Semester I & II with Effect from the Academic Year 2023-24

Preamble

The Paper aims at introducing concepts, theories and policies regarding Economics. The student should be able to use these concepts to understand the relevance of economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

COURSE CONTENT

Sr. No	Modules	No. of lectures
1	Module - I	15
2	Module – II	15
3	Module – III	15
4	Module - IV	15
	Total	60

Revised Scheme of Examination

Faculty of Arts

(Post-Graduate Programmes)

Choice Based Credit System (CBCS)

❖ Revised Scheme of Examination

The performance of the learners shall be evaluated into two parts. The learner's performance shall be assessed by Internal Assessment with 40% marks in the first part and by conducting the Semester End Examinations with 60% marks in the second part. The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below-

A) Internal Assessment: 40 %

40 Marks

Sr. No.	Particular	Marks
01	One periodical class test / online examination to be conducted in the given semester	20 Marks
02	Any one out of these (15 Marks each) 1. Group/ Individual Survey Project 2. Presentation and write up on the selected topics of the subjects 3. Case studies / Test based on tutorials 4. Book Review /Poetry Appreciation/ Open Book Test 5. Quiz	15 Marks
03	Attendance and Active Participation	05 Marks

Question Paper Pattern

(Periodical Class Test/ online examination for the Courses at Post Graduate Programmes)

Maximum Marks: 20

Duration: 30 Minutes

Particular	Marks
Match the Column / Fill in the Blanks / Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 or 2 Marks each) Answer in Brief (attempt Any Two of the Three)	20 Marks

B) Semester End Examination: 60 %

60 Marks

- Duration: The examination shall be of 2 hours duration.

Question Paper Pattern

Theory question paper pattern

1. There shall be four questions each of 15 marks.
2. All questions shall be compulsory with internal options.
3. Question may be subdivided into sub-questions a, b, c... and the allocation of marks depends on the weightage of the unit.

❖ **Passing Standard**

The learners shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment and Semester End Examination. The learners shall obtain minimum of 40% marks (i.e. 16 out of 40) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 24 Out of 60) separately, to pass the course and minimum of grade D in each project wherever applicable to pass a particular semester.

❖ **Guidelines and Evaluation pattern for project work (100 Marks)**

Introduction

Inclusion of project work in the course curriculum of the M.A. programme is one of the ambitious aspect in the programme structure. The main objective of inclusion of project work is to inculcate the element of research work challenging the potential of learner as regards to his/ her eager to enquire and ability to interpret particular aspect of the study in his/ her own words. It is expected that the guiding teacher should undertake the counseling sessions and make the awareness among the learners about the methodology of formulation, preparation and evaluation pattern of the project work.

- There are two modes of preparation of project work
 1. Project work based on research methodology in the study area
 2. Project work based on internship in the study area

Guidelines for preparation of Project Work

Work Load

Work load for Project Work is 01 (one) hour per batch of 15-20 learners per week for the teacher. The learner (of that batch) shall do field work and library work in the remaining 03 (three) hours per week.

General guidelines for preparation of project work based on research methodology

- The project topic may be undertaken in any area of Elective Courses.
- Each of the learner has to undertake a Project individually under the supervision of a teacher-guide.
- The learner shall decide the topic and title which should be specific, clear and with definite scope in consultation with the teacher-guide concerned.
- University/college shall allot a guiding teacher for guidance to the students based on her / his specialization.
- The project report shall be prepared as per the broad guidelines given below:
 - Font type: Times New Roman
 - Font size: 12-For content, 14-for Title
 - Line Space : 1.5-for content and 1-for in table work
 - Paper Size: A4
 - Margin : in Left-1.5, Up-Down-Right-1
 - The Project Report shall be bounded.
 - The project report should be 80 to 100 pages

A) External Assessment

Question Paper Pattern

Maximum Marks : 60

Questions to be set : 05

Duration : 2 Hrs.

All Questions are Compulsory Carrying 12 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks
Q-2	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks
Q-3	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks
Q-4	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question c. full Length Question D. Full Length Question	12 Marks
Q-5	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks

Programme outcomes (POs) for M. A.

Sr. No.	Attributes	Programme Outcomes
PO1.	Disciplinary Knowledge	Amalgamations of theoretical and practical understanding generated from the chosen programme and develop the students with academic perspective.
PO2.	Communication Skills	Demonstrate effective communication skills pertaining to different domains of the courses.
PO3.	Critical Thinking	Application of analytical thoughts, arguments, evidences and relevant assumptions for development of scientific approach.
PO4.	Problem Solving	Solving of different kinds of non-familiar problems and apply ones learning to real life situations.
PO5.	Analytical reasoning	Identification of relevance along with logical flaws in the arguments for synthesis of the data of variety of sources.
PO6.	Research-related skills	Development of sense of enquiry and research capabilities and acumen related problems of research.
PO7.	Reflective thinking	Critical sensibility about live experiences with self-awareness and its reflection in self and society.
PO8.	Moral and ethical awareness	Demonstration of moral and ethical values in one's life.
PO9.	Leadership qualities	Capability for building a team to achieve desired goals and objectives.
PO10.	Lifelong learning	Acquisition of knowledge and skills for participating in learning activities throughout the life.

Programme outcomes (PSOs) for

M. A. Economics

Name of the Programme	Programme Coordinator	Head of the Department
B.A. Economics	Dr. B. S. Patil	Dr. B. S. Patil
After completing the programme in Economics, students will able to:		
PSO1	Demonstrate advanced knowledge of Research Methodology, Agricultural Economics, Public Finance, Environmental Policies, Industrial Relations, and Statistical and Mathematical methods.	
PSO2	Develop Research skills like- methods of data collection, sampling methods, interpretation, Report writing, by applying both quantitative and qualitative knowledge.	
PSO3	Develop proficiency of research analysts, industrial consultancy, environment policy applications, own business at the same time ability to engage in competitive exams like MPSC, UPSC, IES, ISS, Labour Officers, Research analyst's, Bank POs and other courses.	

M.A – I (ECONOMICS)
SEMESTER: - I and II
ACADEMIC YEAR: - 2023 – 24

SEMESTER: - I

Sr. No	PAPER NO	COURSE CODE	NAME OF THE SUBJECT	CREDITS	MARKS
1	I	PAR1MIE1	MICRO ECONOMICS	4	100
2	II	PAR1MAE2	MACRO ECONOMICS	4	100
3	III	PAR1ED3	ECONOMICS OF DEVELOPMENT	4	100
4	IV	PAR1BFI4	BANKING AND FINANCIAL INSTITUTIONS	2	100
5	V	PAR1MTE5	MATHEMATICAL TECHNIQUES FOR ECONOMICS	4	100
6	VI	PAR1RM6	RESEARCH METHODOLOGY	4	100

SEMESTER :- II

1	I	PAR2MIE1	MICRO ECONOMICS	4	100
2	II	PAR2MAE2	MACRO ECONOMICS	4	100
3	III	PAR2PUE3	PUBLIC ECONOMICS	4	100
4	IV	PAR2BFI4	BANKING AND FINANCIAL INSTITUTIONS	2	100
5	V	PAR2SEM5	STATISTICAL AND ECONOMETRIC METHODS	4	100
6	VI	PAR2OJT6	ON JOB TRAINING	4	100

Programme Code-MAECO1007

Micro Economics – I

SEMESTER – I

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PARIMIE1	MICRO ECONOMICS	04	100

Course Outcomes

COs	After completing the course, student will able to:	Course Attributes
CO1	Relate the utility with consumer behavior.	Remember
CO2	Explain production, cost and supply function.	Understand
CO3	Make use of price and output determination under perfect competition.	Apply
CO4	Examine the monopoly and its aspects.	Analyse

Module –I: Consumer Behavior

(lectures 15)

Utility function, Cardinal Approach – Marshall, Ordinal Approach - Indifference Curve, Slutsky equation :- Uses of Slutsky equation, Income, Price and Substitution effects, Comprehended Demand Curve, Revealed preference approach to consumer choice, consumer's optimization problem, Giffen goods.

Module –II: Production, Cost

(lectures 15)

Production Function – CES Production function Properties and Importance, Returns to scale , Law of Variable proportions, production function (Cobb-Douglas), Cost Minimization, Relationship between production function and cost function, Production possibility curve,

Module –III: Price and Output determination under perfect competition

(lectures 15)

Features of perfect competitions, price and output determination in the long and short run, Equilibrium of the firm and the industry, practical applications of perfect competitions, General equilibrium :- Meaning, existence and stability of General equilibrium in a pure consumption economy, first and second fundamental theorems of welfare economics, market failures and theory of the second best, Profit Maximization in perfect competition.

Module –IV: Monopoly

(lectures 15)

Monopoly: Its features, measures market power, price and output determination in a monopoly, Price Discrimination:- First, Second and Third degree under monopoly, bilateral monopoly, regulation of monopolies. Profit Maximization under monopoly.

Reference Books

Micro Economics - Paper I

1. Gravelle H. and Ress R. (2004) : Microeconomics., 3rd Edition, Pearson edition Ltd, New Delhi.
2. Varian H. (2000) : Intermediate microeconomics : A Modern Approach, 8th Edition, W. W. Norton and company.

Programme Code-MAECO1008

Micro Economics – I

SEMESTER - II

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR2MIE1	MICRO ECONOMICS	04	100

Course Outcomes

COs	After completing the course, student will able to:	Course Attributes
CO1	Outline the game theory in detail.	Understand
CO2	Create an understanding of strategic behavior under oligopoly and monopoly market.	Create
CO3	Simplify the information economics for their practical life.	Analyze
CO4	Define various alternative theories of the firms.	Remember

Module –I: Introduction to Game Theory

(lectures 15)

Introduction to Game theory, Types of Games :- Types of Strategies, normal form games and extensive form games, dominant strategy equilibrium, Prisoner's dilemma, Nash equilibrium in Pure and Mixed strategies, sub game perfection, measures of Risk Aversion.

Module –II: Oligopoly Market

(lectures 15)

Oligopoly and its features, Cournot Model, Collusion Model, Bertrand Model, Stackelberg Model, Edgeworth Model, Sales and Revenue maximization model of oligopoly, , limit pricing, Nudge Theory

Module –III: Asymmetric information based analysis

(lectures 15)

Moral hazard and adverse selection, market for lemons, principle – agent models, optimal contracts under symmetric information, contracts under asymmetric information, screening and signaling applications.

Module –IV: Alternative Theories of the firms

(lectures 15)

Alternative theories of the firm: Morris model of managerial enterprise, Williamson's model of managerial discretion, behavioral theories of the firm, Full cost pricing Principle, Baumol Model

Reference Books

Micro Economics - Paper I

1. Gravelle H. and Ress R. (2004) : Microeconomics., 3rd Edition, Pearson edition Ltd, New Delhi,
2. Varian H. (2000) : Intermediate microeconomics : A Modern Approach, 8th Edition, W. W. Norton and company.
3. Gibbons R. A. Primer in Game Theory, Harvester – Wheatsheaf, 1992

Programme Code-MAECO1007

Macroeconomics –II

Semester – I

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PARIMAE2	MACRO ECONOMICS-II	04	100

Course Outcomes

COs	After completing the course, student will able to:	Course Attributes
CO1	Relate economic mechanism with their regular life.	Remember
CO2	Illustrate the concept of national income.	Understand
CO3	Identify the mechanism of the open economy.	Apply
CO4	Assess the functions of the money and capital market.	Evaluation

Module –I: Introduction to Macroeconomics

(lectures 15)

Macroeconomics- Meaning, Scope, Importance and Limitations, Stocks and Flows; Concepts of National Income- GDP, GNP, NDP, Gross Value Added (GVA), Personal Income, Disposable Income, Per Capita Income, GDP Deflator; Methods and limitations of measuring National Income.

Module –II: Micro foundations of Macroeconomics

(lectures 15)

Consumption Function- Keynes's Theory of Consumption and Keynes's Psychological Law of Consumption, Types of Investment, irreversibility and investment, Autonomous and Induced Investment, Accelerator Theory of Investment, Theory of Multiplier.

Module –III: Determination of National Income and the Price Level

(lectures 15)

The Demand for Money and Supply of Money, The Keynesian Model: IS-LM Analysis, Fiscal and Monetary Policy, The role of expectations: The AS-AD Model; Inflation and Unemployment.

Module –IV: The Open Economy

(lectures 15)

Balance of Payments: - Meaning-Structure-Disequilibrium-Corrective Measures, Trade Barriers- Tariffs and Import Quotas- Effects of Tariff, Effects of Quotas, Floating/Flexible Exchange Rates and Managed Float/Managed Flexible exchange rate, The IS-LM-BP model

Reference Books

Macro Economics - Paper II

1. Carlin, Wendy and David Soskice, 2007, Macroeconomics, Oxford University Press.
2. D'Souza, Errol, Macroeconomics, 2012, Dorling Kindersley (India) Pvt Ltd.
3. Michl, Thomas, 2009, Macroeconomic Theory, PHI Learning.
4. H.L. Ahuja, 2020, Macroeconomics- Theories and Policies, S. Chand.

Programme Code-MAECO1008

Macroeconomics –II

Semester – II

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR2MAE2	MACRO ECONOMICS	04	100

Course Outcomes

COs	After completing the course, student will able to:	Course Attributes
CO1	<u>Examine</u> the price setting mechanism in an economy.	Analyse
CO2	<u>Understand</u> the importance of Neo-Classical economics.	Evaluation
CO3	<u>Elaborate</u> the Keynesian economics in detail.	Create
CO4	<u>Summaries</u> Macroeconomic policies.	Understand

Module –I: Money and Pricing

(lectures 15)

Money- Meaning, History and origin, Functions of Money, Importance of Money, Measures of money supply in India- M1, M2, M3, M4, Fisher's Equation of Money, and Cambridge cash balance approach, Credit creation, Menu costs.

Module –II: Neo Classical Economics

(lectures 15)

New Classical Economics, Credit Control methods by RBI- Quantitative and Qualitative Methods, Wealth Effects and the Government Budget Constraint; money/bond finance, the government budget deficit; Ricardian Equivalence.

Module –III: Keynesian Theory

(lectures 15)

New Keynesian Economics and disequilibrium, Theories of Consumption- Relative Income Theory of Consumption- Life Cycle Theory of Consumption - Permanent Income Theory of Consumption, The NK model of inflation.

Module –IV: Macroeconomic Policy

(lectures 15)

Government in Macroeconomic Policy- Types of Public Expenditure, Direct and Indirect Taxes, Inflation Targeting and Exchange Rate policies, Union Budget, Finance Commission and FRBM Act, 2003, Recent Macroeconomic policies.

Reference Books

Macro Economics - Paper II

1. Heijdra, Ben J. and Frederick Van Der Ploeg, 2002, Foundations of Modern Macroeconomics, Oxford University Press, Oxford.
2. Romer, David, 2012, Advanced Macroeconomics, McGraw-Hill, Fourth Edition.
3. Wickens, Michael, 2011, macroeconomic Theory and the Dynamic General Equilibrium Approach, Princeton University Press.
4. H.L. Ahuja, 2020, Macroeconomics- Theories and Policies, S. Chand.

Programme Code-MAECO1007
Economics of Development –III
Semester – I

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR1ED3	ECONOMICS OF DEVELOPMENT-III	04	100

Course Outcomes

COs	After completing the course, student will able to:	Course Attributes
CO1	Demonstrate the role of social and economic indices of growth and development.	Understand
CO2	Judge various modern theories of growth and distribution.	Evaluate
CO3	Define various market concepts.	Remember
CO4	Examine the various aspects of Foreign trade.	Analyse

Module –I: Concepts and measures of Growth and Development

(lectures 15)

Concept of Growth and Developments, Economic growth and structural change- capabilities, entitlements and deprivation- inequality and growth – Measurement of inequality and poverty- Vicious circle of poverty, Measurement of Development-HDI,GDI.

Module –II: Theories of Economic Growth and Development

(lectures 15)

Harrod- Domar Model of growth - Solow model of growth, - Endogenous Growth models of Romer – Big push theory - Balanced growth (Nurkse), Unbalanced growth (Hirschman)

Module –III: Microeconomics of Development

(lectures 15)

Rural Land market- Labour market- Capital market- Credit market-Microfinance- Market interlink-ages-Households sector –The household model of fertility decisions- institutions and development.

Module –IV: Interlinkages between environment and Development

(lectures 15)

Environment and development- Population environment linkage - Natural resources-Environmental problems in Economic Development- Environment and sustainable Development- Environmental Acts - Trade and Development- Trade and foreign exchange- Role of International financial and trade institutions- Structural adjustment and stabilization.

Reference Books

Economics of Development - Paper III

1. Basu, Kaushik (1998), Analytical Development Economics, OUP, New Delhi.
2. Ray, Debraj (2004), Development Economics, OUP, New Delhi.

Programme Code-MAECO1008

Public Economics –III

Semester – II

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR2PUE3	PUBLIC ECONOMICS-III	04	100

Course Outcomes

Cos	After completing the course, student will able to:	Blooms Taxonomy
CO1	Define mechanism of taxation in India	Remember
CO2	Illustrate local, state and central government expenditure.	Understand
CO3	Evaluate tax regulation, distribution, implication and tax evasion.	Evaluation
CO4	Examine India's federal structure, Decentralization and Government reforms.	Analyze

Module –I: Introduction to Welfare economics

(lectures 15)

Concept of Welfare economics, Pigou's approach view on welfare, The Social welfare function, Market failure and Externalities, Theorems of welfare economics: Pigou, Pareto Optimality, Compensation principle, Arrow Impossibility Theorem, The Principle of Maximum Social advantage

Module –II: Taxation

(lectures 15)

Tax:- Classification, Direct vs. indirect Taxes, VAT, GST, Lump sum taxes, Cess, Corporate Tax, Cannon of Taxation - Ability to pay, Benefit Principle of Taxation, Impact and Incidence Tax, Shifting of Tax, Incidence and Burden Tax, Tax Evasion: basic Model, Auditing and punishment.

Module –III: Public Expenditure: Rationale and Evaluation

(lectures 15)

Public Goods, Private Goods, Club Goods, Merit Goods, private provision of public Goods, Optimal Provision, Lindahl's Voluntary Exchange Approach, Government Expenditure, - Evaluation of Government Expenditure: Elements of Cost-Benefit analysis.

Module –IV: Fiscal Federalism

(lectures 15)

Concept of Fiscal Federalism, India's Federal Structure, Working of Indian fiscal federation, Decentralization: Need Decentralization Theorem, expenditure responsibilities, Intergovernmental Transfers, Fourteenth and Fifteenth finance commission in India.

Reference Books

Public Economics - Paper III

1. Atkinson A.B. and J.E. Stiglitz: Lectures on public Economics, New York: McGraw-Hill, 1980
2. Cullis J. and P. Jones: Public Finance and Public Choice, OUP, 1998
3. Hindricks J. and Gareth D. Myles: Intermediate public Economics, MIT Press, 2006.
4. Myles G.: public Economics, Cambridge University Press, 1995
5. Oates W.: Fiscal Federalism, Harcourt, Brace Jovanovich, 1972
6. Purohit M.: Value Added Tax, Gayatri Publications.
7. Tesch R.: Public Finance: A Normative Theory, Academic Press, 1995

Programme Code-MAECO1007
Banking and Financial Institutions–IV
Semester – I

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR1BFI4	Banking and Financial Institutions-IV	02	100

Course Outcomes

Cos	After completing the course, student will able to:	Blooms Taxonomy
CO1	Learn basic concepts .	Remember
CO2	Take review of Indian banking system	Understand

SYLLABUS

Module 1 :- Nature and Role of Financial System : (15 Lectures)

The Structure of the financial System – Functions of the financial Sector – Indicators of financial development – Equilibrium in financial System and Economic Development.

Module 2 : Banking System in India (15 Lectures)

Structure of Banking System in India, Central Banking – Reserve Bank of India Functions & Role, Role of RBI in currency Management. Reserve Management and Liquidity Management in the post Liberalization period, Monetary Policy of RBI since 1991.

Reference Books

Banking and Financial Institutions – - Paper No. - IV

1. Bhole L. M. (2004) “Financial Institutions and Markets Structure, Growth and Innovations”
2. Tata McGraw Hill Publishing Company Ltd. New Delhi 29 2. Bhasin, Niti (2006) “Banking
3. Developments in India 1947 to 2007” New Century Publications. 3. Frederic Mishkin and
4. Stanley Eakins (2006) “Financial Markets and institutions”, Pearson 5th Ed. 4. Kohn Meir
5. “Financial Institutions and markets” Tata McGraw Hill 5.
6. Tannan M L (2010) “Banking Law and Practice in India” Lexis – Nexis India

• Reports

1. Report on Trend & Progress of Banking - RBI Annual Reports
2. Report on Currency & Finance – RBI Publication
3. Report of the Committee on Financial Inclusion, 2008
4. Report of the Committee on Financial Sector Reforms (Raghuram Rajan Committee)
5. Report (2009) (A Hundred Small Steps by Sage Publication)

Programme Code-MAECO1008
Banking and Financial Institutions – IV
Semester – II

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR2BFI4	Banking and Financial Institutions-IV	02	100

Course Outcomes

Cos	After completing the course, student will able to:	Blooms Taxonomy
CO1	Relate different financial institutions.	Understand
CO2	Adapt the international financial ideas.	Apply

Module 1: Financial Institutions

(15 Lectures)

Definition of NBFC – RBI Classification of NBFCs. Non- banking Institutions-small savings, Pension Funds, Mutual Funds, Insurance Companies-Meaning & Features, 2. Regulations of NBFCs in India, Performance of NBFCs in India (since 1985) – Number, Size, volume and structure of deposits.

Module 2 :- International Financial Markets

(15 Lectures)

Functioning of foreign exchange market – Trends in exchange rates and Balance of Payments of India – Form of Foreign Capital – FDI – FIPB and determinants of flows – Functions and Working of IBRD – ADB – IMF – BIS – IDA- IFC – Euro – Dollar and Euro-Currency Markets – their role development at International level.

Reference Books

Banking and Financial Institutions – - Paper No. - IV

1. Bhole L. M. (2004) “Financial Institutions and Markets Structure, Growth and Innovations”
2. Tata McGraw Hill Publishing Company Ltd. New Delhi 29 2. Bhasin, Niti (2006) “Banking
3. Developments in India 1947 to 2007” New Century Publications. 3. Frederic Mishkin and
4. Stanley Eakins (2006) “Financial Markets and institutions”, Pearson 5th Ed. 4. Kohn Meir
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6. Tannan M L (2010) “Banking Law and Practice in India” Lexis – Nexis India

- Reports

1. Report on Trend & Progress of Banking - RBI Annual Reports
2. Report on Currency & Finance – RBI Publication
3. Report of the Committee on Financial Inclusion, 2008
4. Report of the Committee on Financial Sector Reforms (Raghuram Rajan Committee)
5. Report (2009) (A Hundred Small Steps by Sage Publication)

Programme Code-MAECO1007
Mathematical Techniques for Economics – V
Semester – I

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR1MTE5	Mathematical Techniques For Economics	04	100

Course Outcomes

Cos	After completing the course, student will able to:	Blooms Taxonomy
CO1	Construct the economic functions.	Analyze
CO2	Apply derivatives in economics and Understand Unconstrained optimization techniques in economics	Apply
CO3	Understand constrained optimization techniques in economics	Understand
CO4	Apply matrix in economics.	Apply

Module –I The concept of Sets and types of Function:

(lectures 15)

A set and its elements, Operations on sets, De Morgan's laws, slope and intercept of a straight line, higher order functions, logarithmic and exponential functions, rules of logarithms and exponentiation, Economic applications of Equation (Supply and Demand Analysis, Income determination)

Module –II Derivatives and its applications:

(lectures 15)

limits, Derivative of a function, rules of differentiation, uses of derivatives in economics, Unconstrained optimization in economics, partial derivatives and their applications in Economics, introduction to integration and its applications in Economics.

Module –III Optimization techniques:

(lectures 15)

Constrained optimization in Economics, Lagrange multipliers and equality constraints, constrained optimization with inequality constraints, applications in economics.

Module –IV Matrix algebra:

(lectures 15)

Introduction to matrices, matrix operations (upto 3 X 3), matrix addition and multiplication, transpose and inverse of a matrix, Adjoin of a matrix, solving simultaneous equations with matrices, Determinant-minors and cofactors – cramer's Rule, Application in Economics

Reference Books

Mathematical Techniques for Economics - Paper IV

1. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw-Hill, 2005
2. K. Sydsaeter and P. Hammond, Mathematics for Economic Analysis, Pearson Educational Asia: Delhi, 2002.
3. Dowling Edward T : Introduction to Mathematical Economics, Schaum Outline Series in Economics, Tata McGraw -Hill, New Delhi,2004

Programme Code-MAECO1008
Statistical and Econometric Methods – V
Semester – II

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR2SEM5	Statistical and Econometric Methods	04	100

Course Outcomes

COs	After completing the course, student will able to:	Blooms Taxonomy
CO1	Understand the basic concepts of statistics.	Understand
CO2	Construct the hypothesis and select suitable test for data analysis.	Construct
CO3	Estimate and Interpret the regression coefficient.	Estimate and Interpret
CO4	Determine the problems of heteroscedasticity, autocorrelation and multicollinearity in regression model.	Evaluate

Module –I introduction of statistics and Probability

(lectures 15)

Measures of Central tendency and dispersion, Random variables mean and variance of a random variable, basic laws of probability, Discrete random variables (Geometric, Binomial and Poisson), Continuous distributions (The Normal Distribution), Covariance and Correlation (Pearson's and Spearman's coefficients), the law of large numbers (without proof),

Module –II Tests of Hypothesis

(lectures 15)

Tests of Hypothesis: Tests of hypothesis, null and alternative hypothesis, one tailed and two tailed tests, the standard normal distribution and its applications, the Chi-square distribution and its applications, the T distribution and its application, the F distribution and its application the central Limit Theorem

Module –III Fundamentals of Regression Analysis

(lectures 15)

The linear regression model: Estimation and hypothesis testing, properties of least square estimators, the Coefficient of determination and adjusted R square, the F test in regression, interpreting regression coefficients, Multiple Regression Analysis.

Module –IV Relaxing the Assumptions of the Classical Model

(lectures 15)

Problems in simple Linear Regression model: Heteroscedasticity and consequences of using OLS in the presence of Heteroscedasticity, Detection of Heteroscedasticity, autocorrelation and its consequences, Detection of Autocorrelation, multicollinearity and its consequences, Detection of Multicollinearity.

Reference Books

Statistical Methods in Economics - Paper IV

1. Hatakhar Neeraj R: Principles of Econometrics : an introduction Using R, SAGE publications, 2010
2. Kennedy P.: A Guide to Econometrics, Sixth Edition, Wiley Blackwell edition, 2008
3. Gujarati D. N. and Porter D.C., Basic Econometrics, McGraw Hill, 5th edition, International Edition, 1 July, 2017
4. Wooldridge, J., Introductory Econometrics: A Modern Approach, Cengage Learning, 2009
5. Stock J. H. and Watson M. W., Introduction to Econometrics, Third Edition, Pearson, 2018

Programme Code-MAECO1007
Research Methodology – VI
Semester – I

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR1RM6	Research Methodology	04	100

Course Outcomes

COs	After completing the course, student will able to:	Blooms Taxonomy
CO1	Memorize the basics of Research Methodology.	Remember
CO2	Outline design of research.	Understand
CO3	Investigate the statistical methods	Apply
CO4	Generate the Report of the research.	Evaluate

SYLLABUS

Module 1: Research Methodology : An Introduction

15 Lectures

Meaning of Research –Objectives of Research –Types of Research –Research approaches – Significance of Research – Research Methods versus Methodology –Research and Scientific Method –Research Process –Criteria for Good Research –Problems Encountered by Researchers in India.

Module 2: Research Design

15 Lectures

Meaning of Research Design –Need for Research Design –Features of Good Design- Important Concepts Relating to Research Design – Different Research Design- Basic Principles of Experimental Research Designs –Important Experimental Research Design.

Module 3: Descriptive Statistics

15 Lectures

Measures of Central Tendency –Mean, Median, Mode and Others averages –Measures of Dispersion-Range, Mean Deviation, Standard Deviation –Measures of Skewness-Kurtosis- Measures of Relationship-Covariance, Karl Pearson’s Coefficient of Correlation and Rank Correlation – Time Series, Index Numbers.

Module 4 : Interpretation and Report Writing

15 Lectures

Meaning of Interpretation –Techniques of Interpretation – Precautions in Interpretation – Significance of report writing –Different Steps in Writing Report –Layout pf the Research report –Types of Reports –Oral Presentation –Mechanics of Writing Research Report-Precautions for Writing Research Reports -Conclusion

Reference Books

Research Methodology – VI - Paper No. - VI

- Guthrie Gerard (2010): Basic Research Methods: An Entry to Social Science Research, sage Publications, New Delhi.
- Kothari C.R.(2004) : Research Methodology: Methods and Technique, New Age International Publishers.
- Kumar Ranjit (2014): Research Methodology: A Step By Step Guide for Beginners, Sage Publications, New Dehli.
- Krishnaswamy K N. and M. Ranganathan (2005): Methodology of Research in Social Sciences, Himalaya Publishing House.

Programme Code-MAECO1008

On Job Training – VI

Semester – II

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR2OJT6	On Job Training	04	100

Course Outcomes

COs	After completing the course, student will able to:	Blooms Taxonomy
CO1	Memorize the basic values of work culture.	Remember
CO2	Outline design of working pattern.	Understand
CO3	Investigate the basics of working system.	Apply
CO4	Generate the report of the project.	Evaluate

On Job Training : A course requiring students to participate in a professional activity or work experience, or cooperative education activity with an entity external to the education institution, normally under the supervision of an expert of the given external entity. A key aspect of the internship is induction into actual work situations. Internships involve working with local industry, government or private organizations, business organizations, artists, crafts persons, and similar entities to provide opportunities for students to actively engage in on-site experiential learning.



Janardan Bhagat Shikshan Prasarak Sanstha's
CHANGU KANA THAKUR
ARTS, COMMERCE & SCIENCE COLLEGE, NEW PANVEL
(AUTONOMOUS)

Re-accredited 'A+' Grade by NAAC
'College with Potential for Excellence' Status Awarded by UGC
'Best College Award' by University of Mumbai

Program: M.A.

Revised Syllabus of M.A.-II Economics
Choice Based Credit & Grading System (60:40)
w.e.f. Academic Year 2024-25

Revised Syllabus of Courses of M.A.-II Programme at Semester III &

Sr. No.	Heading	Particulars
1	Title of Course	Economics
2	Eligibility for Admission	M.A.-I in Economics
3	Passing marks	External -24 Internal -16
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Two
6	Level	P.G.
7	Pattern	Semester (60:40)
8	Status	Revised
9	To be implemented from Academic year	2024-25

IV with Effect from the Academic Year 2024-25

Preamble

The Paper aims at introducing concepts, theories and policies regarding Economics. The student should be able to use these concepts to understand the relevance of economics to the real world. The student should be able to build on these concepts in the future to develop deeper understanding of the Economy as well as the revised syllabus is framed to understand the economic theory and its relevance in decision making.

COURSE CONTENT

Sr. No.	Modules	No. of Lectures
1	Module – I	15
2	Module - II	15
3	Module - III	15
4	Module - IV	15
Total Lectures		60

Semeter III and IV

Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 40 marks and the second component will be the Semester-wise End Examination component carrying 60 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

A) Internal Assessment: 40 marks

Question Paper Pattern ***(Internal Assessment- Courses without Practical Courses)***

Sr. No.	Particular	Marks	
01	One periodical class test / online examination to be conducted in the given semester	20 Marks	
02	One case study / project with presentation based on curriculum to be assessed by the teacher concerned/ Exam based on essay type questions.	15 Marks	
	Presentation		10 Marks
	Written Document		05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities	05 Marks	

External Assessment

Question Paper Pattern

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question	12 Marks

	C. Full Length Question D. Full Length Question	
Q-2	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks
Q-3	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks
Q-4	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks
Q-5	Attempt Any 2 out of 4 A. Full Length Question B. Full Length Question C. Full Length Question D. Full Length Question	12 Marks

Programme Code-MAECO1009

Economics of Agricultural Production and Rural Markets

Semester – III

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3EAP1	Economics of Agricultural Production and Rural Markets-Major1	04	100

COURSE OUTCOMES

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	Outline Economics of agricultural production and productivity in India.	Understand
CO2	Elaborate the Rural credit markets in India.	Create
CO3	Define labour markets for economic development in India.	Remember
CO4	Identify Land and Lease market in detail.	Analyse

Module1:Economics of Agricultural Production, Resource Use and Instability in Agriculture (15 Lectures)

Agricultural inputs use – Economics of input and product substitution – Farming as a business or way of life – Sources of price variability and income instability – Rationale for Government Intervention for Price Support and Reduction in Instability – Types of Government intervention for Price Support and reduction in instability – Alternative concepts of cost of cultivation and determination of minimum support prices in India – Role and optimum size of buffer stocks

Module 2: Agricultural Credit Markets (15 Lectures)

Characteristics of rural credit markets, credit fragmentation– Agricultural Credit – Need, Characteristics and Sources - Organized and unorganized sectors — Evolution of credit systems in India – Role and Performance of Commercial Banks, History of Co-operative movements in India – Structure of Co-operative Banking in India - Regional Rural Banks, NABARD and Micro-credit through SHGs in India, imperfections in rural credit markets in India

Module 3: Labour Markets: (15 Lectures)

Concepts of work, skill and productivity – Methods of measurement of employment and unemployment – Free and Unfree labour – Types of employer-employee relationships – Determinants of wage rates – Labour market segmentation – Gender-based discrimination – Biases in data sources – Wage Differentials – Contract Labourers in rural markets

Module 4: Land and Lease Markets: (15 Lectures)

Types of farming – Historical evolution – Characteristics and functioning - Land Reforms — Lease market – Formal and informal leases – Economics of share tenancy – Crop-sharing practices in India – Inequity in distribution of holdings – Agriculture Institutes – FCI, NAFED, ICAR – Advanced Farming (DNA)

Reference Books -

1. Heady Earl O., Economics of Agricultural Production and Resource Use, Prentice Hall, New York, 1961 (Module 1)
2. Kahlon A.S. and D.S. Tyagi, Agricultural Price Policy in India, Allied Publishers Pvt. Ltd., New Delhi 1983 (Module 1)
3. Basu Kaushik, Agrarian Structure and Economic Underdevelopment, Harwood, Switzerland, 1990 (Modules 2, 3, 4)
4. Dantwala M.L. (Ed), Indian Agricultural Development Since Independence, (Second Edition)Oxford and I.B.H. Pvt. Ltd., 1991 (Module 2)

Programme Code-MAECO1010 Agricultural Development and Policy

Semester –IV

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4ADP1	Agricultural Development and Policy (Major5)	04	100

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	Explain various theories of agricultural development.	Understand
CO2	Analyse various initiatives by public sector time to time for agricultural development.	Analyse
CO3	Create awareness on contemporary debates in the area of agricultural products and market.	Create
CO4	Explain trends about agricultural development and its implications.	Evaluate

Module 1: Theories of Agricultural Development: (15 Lectures)

Role of agriculture in a developing economy – Agriculture Development under Planning Period - Theories of agricultural development (Lewis, Schultz, Mellor, Boserup's, Ranis – Fie)

Module 2: Sustainable Agricultural Development and Food Security: (15 Lectures)

Green Revolution – Characteristics, Impacts, Sustainable Agriculture - Factor; National Mission for Sustainable Agriculture - Measurement and strategies for sustainable development; Food security: Concept, measurement, magnitude, and critical evaluation of government policies -

Module 3: Competitiveness of Agriculture Products and Marketing: (15 Lectures)

Measurement of efficiency of agricultural products in international markets; Efficiency of agricultural markets in India; Form and impact of government intervention in the markets and its effects on efficiency; Commodity markets: operation and likely impacts; Strategies for surviving in a globalizing world, Agricultural Price Policy

Module 4: History and Policies for Agricultural Development in India: (15 Lectures)

Trends in production since 1950; Agriculture Policy :- Objectives and Needs, National Agriculture Policy :- 2000 - Five Year Plan and Agriculture, Expenditure of Sector in Five Year Plan, Trends in India's agricultural exports and imports and implications – Policies of RBI on Agriculture

Reference Books -

1. BasuKaushik, Analytical Development Economics, Oxford University Press, 1998 (Module1).
2. Bhalla G S., Globalization and Indian Agriculture, Volume 19 of the State of the Indian Farmer Series. Academic Foundation, 2004 (Module 3)
3. Dreze Jean and Amartya Sen, Hunger and Public Action, Oxford University Press, 1989 (Module 2)
4. Lewis Arthur, Economic Development with Unlimited supply of labour, Manchester School of Economics and Social Studies 22: 139-91, 1954 (Module 1)
5. Mellor J and Mudahar M, in Agriculture in Economic Development: Theories, findings and Challenges in Asian context in A Survey of Agricultural Economics Literature, Edited by Lee Martin. University of Minnesota Press, 1992 (Module 1)
6. Norton George and Jeffery Alwang, Introduction to Economics of Agricultural Development, Mc Graw Hills, New York, 1993 (Module 1)
7. Sawant S D (2002), Indian Agriculture: Past developments and policies for the future, Dantwala Monograph Series, No. 4, 2002 (Module 4)

Programme Code-MAECO1009
Economics of Labour Markets
Semester – III

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3ELM2	Economics of Labour Markets (Major2)	04	100

COURSE OUTCOMES

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	Assess the nature of labour market.	Evaluation
CO2	Explain the demand and supply of labours.	Understand
CO3	Classify the various dimensions of wages in labour market.	Analyse
CO4	Identify social upliftment of labours in India.	Apply

Module 1: Nature of the Labour Market: (15 Lectures)

Concept of labour market, Characteristics, Types, Growth of labour Market in India – Labour Force and Human Resource Development in India, Investment in Human Capital, Costs and life-time benefits to education.

Module 2: Approaches in Labour Markets: (15 Lectures)

The theory of labour demand; time period and types of markets, Industry demand for labour, Determinants of labour demand, The theory of supply, Work-leisure choice in indifference curves, Labour Supply: Favorable and An Favorable Factor for Economic Development, Backward-bending labour supply curve and its applications, Changing Scenario of Labour Market

Module 3: Wage Issues in Labour Markets: (15 Lectures)

Definition and Types of Wages - Characteristics of Ideal Wage Payment - Theories of Wages – Subsistence Theory of Wages, Standard of Living Theory Wages, Marginal Productivity Theory of Wages - , Wage structure and components of wages, Share of wages, Time Wage and Piece Wage, Minimum Wage – Objectives, Principles and Methods – Need-Based Minimum Wage- Labour market rigidities and flexibilities,

Module 4: Labour Markets in India: (15 Lectures)

Labour Policy in India - Linkages in labour markets - Dualism and Segmentation, Employee Turnover, Migrant labour, Impact of Trade Unions on Productivity and Wages, Minimum Wages Act - 1948, Social Security, Occupational safety and security, Impact of Privatization, Liberalization and Globalization on Indian Labour Markets, LPG – Opportunities and Threats in Labour Markets in India.

Reference Books -

- Bhattacharya BB and S Sakthivel, Economic Reforms and Jobless Growth in India in the 1990s, The Indian Journal of Labour Economics, Volume 48, No.2, 2005, pp. 243-258
- Bhagoliwal T.N., Economics of Labour and Industrial Relations, SahityaBhawan, Agra,1985
- Bloom Gordon F and Northrup Herbert R, Economics of Labour Relations, Richard D Irwin Inc, Homewood, 1973
- Cahuc Pierre and Andre Zylberberg, Labor Economics, MIT Press, 2004
- Government of India, Report of Second National Commission on Labour, 2002 Harris-White Barbara and SinhaAnushree Trade Liberation and India's Informal Economy, Oxford University Press, New Delhi, 2007
- Sapsford David and ZafirisTzannatos, The Economics of the Labour Market, Macmillan,London, 1993
- Singh Jwitesh Kumar, Labour Economics, Deep and Deep Publishers, Delhi, 1998
- UchikawaShuji (eds.), Labour Market and Institutions in India 1990s and Beyond, Manohar Publishers, New Delhi, 2003
- UnniJeemol and Uma Rani, Employment and Income in the Informal Economy: A Micro Perspective, in RenanaJhabvala, Ratna M Sundaram and JeemolUnni (eds) Informal Economy Centre-stage: New Structures of Employment, Sage Publications, New Delhi, 2003. 26

Programme Code-MAECO1010
Trade Unions and Industrial Relations in India
Semester – IV

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4TUIR2	Trade Unions and Industrial Relations in India (Major6)	04	100

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	Outline origin and roles of Trade Unions.	Understand
CO2	Discuss various approaches for the development of Industrial sector.	Create
CO3	Evaluate responsibilities by workers in India.	Evaluate
CO4	Analyse the various laws related to industries and social development.	Analyse

Module 1: Trade Unions:

(15 Lectures)

Meaning, Concept, Evolution and Role of Trade Unions. Approaches to the Origin of Trade Unions. Bargaining Theory of Wages, Impact of unions on productivity and wages, Employment Security and Efficiency, Unorganized Sector, Relive and Proposes of Trade Union.

Module 2: Industrial Relations :-

(15 Lectures)

Industrial Relations: - Meaning, Scope and Nature, Approaches to Industrial Relations: Macro Approaches- System Approach and Class Conflict Approach, Micro Approaches -Taylorism, Fordism and Post- Fordism, Neo-Fordism, Pluralism, Human Relations School and Organizational Behavior Approach.

Module 3: Industrial Relations in India:

(15 Lectures)

Trade Unions and Workers: Industrial Sociology of workers in India, History, growth and structure of trade unions, Independent and white collar unions in India. Trade Unions and Contract Workers. Employer's Organizations: Role of managerial class in industrial relations. Industrial conflict: Forms of conflict, strikes, lockouts, absenteeism, employee turnover, causes and consequences of and trends in industrial disputes.

Module 4: Role of the State in Industrial Relations in India:

(15 Lectures)

Labour Policy in India: Pre and Post-Reform scenario, Impact of Globalization- Tripartism, Labour Legislation affecting industrial relations: Statutory and Non-Statutory measures to settle industrial disputes. Workers Participation in Management. Voluntary Retirement Schemes, Social Security Measures, Unemployment Insurance. Occupational Safety and Health Management Systems, India and the ILO.

Reference Books

1. Amin, Ash (Ed.), Post-Fordism-A Reader, Blackwell, Oxford, 1994 (Module 2)
2. Government of India, Ministry of Human Resource Development, Report of Second National Commission on Labour, 2002 (Module 3, 4)
3. Hicks J.R., The Theory of Wages, Clarendon Press, Oxford, 1932 (Module1)
4. Monappa, Arun, Industrial Relations, Tata McGraw Hill, New Delhi, 2005. (Module 4)
5. Pencavel, John, Labour Markets under Trade Unionism: Employment, Wages and Hours, Basil Blackwell, Cambridge, Massachusetts, 1991 (Module 1)
6. Ramaswamy, E.A. and Uma Ramaswamy, Industry and Labour, Oxford University Press, Bombay 1981 (Module 3)
7. Rees, Albert, The Economics of Trade Unions, University of Chicago Press, Chicago, 1973 (3rd Edition) (Module 1)
8. Roy. J. Adams (eds.), Comparative Industrial Relations, Harper Collins Academic, London, 1991. (Module 2, 4).

Programme Code-MAECO1009
INTERNATIONAL TRADE: THEORY AND POLICY
Semester – III

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3ITTP3	International Trade: Theory And Policy	04	100

Course Outcomes

COs	After completing the course, student will able to :	Bloom Taxonomy Level (BTL)
CO1	Memorize Neo Classical theories of trade .	Remeber
CO2	Summarize Modern trade theories.	Understand
CO3	Verify Trade Policies.	Evaluate
CO4	Explain Contemporary Regional Trading and WTO.	Create

Module 1: Classical and Neoclassical Theories of Trade. : (15 Lectures)

Brief review of absolute and comparative advantage of trade, real and opportunity cost approaches, terms of trade, reciprocal demand and offer curves, The Heckscher – Ohlin (H-O) Theory, Factor Price Equalization Theorem, Leontief’s paradox, Rybczynski Theorem, Product cycle theory and technological gap theory.

Module 2: Modern Trade Theory : (15 Lectures)

Concept of intra industry trade, imperfect competition and trade: the Neo Heckscher – Ohlin models, Favley model, Neo Chamberlinians model, Krugman model, Oligopolistic models– Brander– Krugman model, reciprocal dumping model, Iceberg model, Gravity equation.

Module 3: Trade Policy : (15 Lectures)

Instruments of trade policy: Tariffs and welfare, optimum tariff, tariff and real rewards to factors of production, the Stopler–Samuelson Theorem, Metzler’s paradox, theory of Customs union, quotas and export subsidies, gains from trade, Trade and growth.

Module 4: Contemporary Regional Trading and WTO : (15 Lectures)

Regionalism and Multilateralism in the context of WTO, Critical Evaluation of the Role played by WTO, Overview of regional trading arrangemen SAARC, SAFTA, ASEAN, European Union, NAFTA.

Reference Books -

1. Grimwade Nigel, International Trade (Second Ed), Routledge, London 2001
2. Grubel H.G. and P.J. Lloyd, Intra-Industry Trade, Macmillan, London,1975
3. Haberler G. A Survey of International Trade Theory, International Finance Section, Department of economics, Princeton University, 1961
4. Krugman P.R. and –M. Obstfeld, International Economics Theory and Policy, Addison- Wesley, Delhi, 2000
5. Salvatore D., International Economics, John Wiley and Sons, Singapore 2002
6. Sodersten Bo and R. Geoffrey, International Economics, Macmillan, London, 1994

Programme Code-MAECO1010

Industrial Economics

Semester – IV

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4IE3	Industrial Economics	04	100

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	<u>Define</u> market structure with the reference to the firms.	Remember
CO2	<u>Explain</u> overall development of industrial development with the help of technical know-how.	Understand
CO3	<u>Examine</u> the financial tools in industrial development.	Analyse
CO4	<u>Elaborate</u> performance and growth of Indian Industrial sector.	Create

Module 1: Theory of the Firm

(15 Lectures)

Firm Competition and Performance: Effects of Monopoly Power- Determinants of Firm Structure- Mergers- Horizontal and Vertical- Conglomerate Integration. Market Structure: Patterns of Market Structure- Determinants of Market Structure- Economies of Scale- Product Differentiation- Capital Requirements. Pricing Strategy in Oligopoly: Theories of Interdependence- Tacit Collusion and Price Leadership- Limit Pricing.

Module 2 : Technical Change and Financial Analysis :

(15 Lectures)

Advertising and Market Structure - Cost of Advertising - Invention and Innovation: Process and Product - Innovation Effects of Innovation on Welfare and Employment - Adoption and Diffusion of Innovation - Financial Analysis : Funds Flow - Cash Flow Statements - Balance Sheet - Income Statement (Profit and Loss Account) Investment Appraisal : Nature of Investment Decisions - Net Present Value Method - Internal Rate of Return- Discounted Payback Period

Module 3 :- Industrial Finance

(15 Lectures)

Sources of Finance: - Internal and External, Role, Nature – Volume and Types of Institutional Finance: IFCI, IDBI, IRCI, SFC, SIDC, SIDBI, ICICI – Commercial Banks Secured and Unsecured Loans.

Module 4: Indian Industry

(15 Lectures)

Industrial Growth: Trends in Industrial Growth in India-Industrial Location (factors) and Location Policy in India. Small-Scale Industries: Definition-Role-Policy-Issues and Performance. Public Enterprises in India: Performance and Constraints. Competitiveness of Indian Industries: Competition Policy and Foreign Direct Investment. 43

Reference Books

1. Ahluwalia I.J., Industrial Growth in India- Stagnation since the mid-sixties, Oxford Uni. Press, Delhi,1985 (Module 4)
2. Hay J and Morris D. J, Industrial Economics- Theory and Evidence, Oxford Uni. Press, (Latest Edition) (Module 2)
3. Koutsoyiannis A., Modern Microeconomics, ELBS/Macmillan, Hong Kong, 1985(Module1)
4. Martin Stephen, Industrial Economics- Economic Analysis and Public Policy, Macmillan Publishing Company, New York, 1988/latest edition (Module 1)
5. Mohanty, Binode,(eds.), Economic Development Perspectives, Vol. 3, Public Enterprises and Performance, Common Wealth Publishers, New Delhi,1991 (Module 4)
6. Mookherjee Dilip (eds.), Indian Industry-Policies and Performance, Oxford University Press, Delhi,1998 (Module 4)
7. Pandey I M., Financial Management, Vikas Pub. House Pvt. Ltd., New Delhi, 2000(Module3)
8. Shepherd W. C., The Economics of Industrial Organization, Prentice Hall, Inc., London,1985, (Modules 1 and 2)

Programme Code-MAECO1009

MONEY AND BANKING

Semester – III

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3MB4	Money And Banking (Major4)	02	50

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	<u>Recall</u> the concept and theories of Money.	Remember
CO2	<u>Elaborate</u> Banking System and theory of Banks and Non-Banks.	Understand

Module 1: Introduction to Money:

(15 Lectures)

Introduction, Definition, Evolution of Money, Nature and Significance of Money, Kinds of Money, Demand and Supply of Money, Monetary Standards, The Commodity Theory of Money Value, A Brief Review of Theories of Money, The Theory of Money Supply, The 'H' Theory of Money Supply.

Module 2: Banking System and Theory of Banks and Non-Banks:

(15 Lectures)

Introduction: Group Banking and Chain Banking, Unit Banking, Mixed Banking and Correspondent Banking, Advantages and Disadvantages. Banking in United Kingdom: Origin, Banking System and Structure, Bank of England and Evolution of Central Banking, Structure, Management and Functions of Bank of England. Banking in United States of America: Introduction, Commercial Banking in USA, Federal Reserve System, Other Financial institutions, Credit Control Devices, Changing Theories of Commercial Banking, Modern Representation of Banking Theories by James Tobin and E.S. Shaw, Gurley - Shaw Thesis and Non-Bank Financial Institutions (NBFIs).

Reference Books -

1. Basu A.K, (1967), Fundamentals of Banking Theory and Practice, Fourth Edition, Mukerji, Calcutta.
2. Bedi H.L and Hardikar, (2001) Practical Banking Advances, UBS Publishers, 10th edn., New Delhi.
3. Desai Vasant (2017), Development Banking and Financial Intermediaries, Himalaya Publishing House, Mumbai
4. M. Y. Khan (2011), Indian Financial System, Tata McGraw Hill, 7th edition, New Delhi.
5. Mithani and Gordon, (2016), Banking Theory and Practice, Himalaya Publishing House, Mumbai.
6. Srivastava P K.(2020), Banking Theory and Practice, Himalaya Publishing House, Mumbai.

Programme Code-MAECO1009

Environmental Economics

Semester – III

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3EE5	Environmental Economics	04	100

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	<u>Outline</u> role of environment in economic growth.	Understand
CO2	<u>Explain</u> different aspects related to environmental development.	Evaluate
CO3	<u>Identify</u> the issues related to environmental field.	Apply
CO4	<u>Elaborate</u> various environmental policies, agreements and case studies.	Create

Module 1: Economic Growth and the Environment:

(15

Lectures)

Economic Growth and environment, Limits to growth and Sustainable Development, Environmental Kuznets Curve- Environment as an economic and social good/asset, Natural Resources (Exhaustible, renewable, common property resources) - Accounting and Natural Resource Management- Green Accounting

Module 2: Micro foundations of Environmental Economics:

(15

Lectures)

Types of goods and services - Public, private and common pool resources, externalities and market failure, Social Cost- Benefit- Analysis, Pollution as a Public Bad?, The equi-marginal principle- Economic efficiency versus equity, Damage functions Mitigation and abatement costs, Role of Institutions in environmental protection, Coase Theorem

Module 3: Supplementary Analytical Tools and Environmental Issues:

(15

Lectures)

Valuation of Natural Resources: Direct and Indirect Methods Environmental impact assessment, Life Cycle Analysis, Pollution- Air, Water and Noise; Regional, National and Supranational dimensions of environmental degradation, Ozone Layer Depletion, Green House Gas Emissions, Global Warming, and Climate Change

Module 4: Environmental Policy and Practices:

(15

Lectures)

Few approaches to environmental policy: Command and control - Environmental Standards, Technology Mandates; Market based instruments - Taxes, subsidies, liability instruments tradable permits; Rehabilitation and Resettlement Policy- Kyoto Protocol; Rio debate- Relevant Case Studies and Carbon Trading

Reference Books -

1. Dixon, J. A., and M. M. Hufschmidt, (ed.) Economic valuation techniques for the environment: A Case Study Workbook. Baltimore: Johns Hopkins University, 1986.
2. Field, B.C., Environmental Economics- An Introduction, McGraw-Hill International Edition, Singapore, 1997
3. Hodge, I. Environmental Economics, MacMillan Press Ltd., London-1995.
4. Jeroen C.J.M. van den Bergh, Handbook of Environmental and Resource Economics, Edward Elgar publishing, 2002.
5. Jinhua, Z. and T. Fisher, Notes on Irreversibility, Sustainability and the Limits to Growth, <http://econpapers.repec.org/paper/isugenres/default22.htm>.
6. Kolstad, C., Environmental Economics, Oxford University Press, USA, 2006.
7. Sankar, U., Policy Instruments For Achieving Low Carbon and High Economic Growth in India (Monograph), National Institute of Public Finance and Policy, New Delhi, 2009.
8. United Nations Statistical Division: System of Environmental-Economic Accounts (SEEA) <http://unstats.un.org/unsd/envaccounting/seearev>

Programme Code-MAECO1009

FINANCIAL ECONOMICS

Semester – III

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3FE5	Financial Economics	04	100

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	Relate the concept of investment and portfolio.	Remember
CO2	Illustrate financial statements and analysis	Analyse
CO3	Validate portfolio analysis	Evaluate
CO4	Arrange corporate finance	Create

Module 1: Investment and Portfolio Analysis:

(15 Lectures)

Basic theory of interest, discounting and present value; internal rate of return - (IRR), evaluation criteria. fixed income securities; bonds prices and yields. Structure of interest rate. yield curves, spot and forward rates. Portfolio of assets, random asset returns. Mean variance portfolio analysis.

Module2: Financial Statements and Analysis :

(15 Lectures)

Concepts of Balance Sheet - Statement of profit and loss, profit versus cash flow, consolidated financial statement, standard financial statements. Financial Ratios and analysis, Application of financial statement analysis, Relationship between finance, economics and accounting.

Module 3: Portfolio Analysis:

(15 Lectures)

Meaning and diversification of investment portfolio, Portfolio risk, Efficient Frontier and optimal portfolio, Capital Market line, Capital Asset pricing Model (CAPM), Securities Market Line- SML, the beta of an Asset and of portfolio.

Module 4: Corporate Finance:

(15 Lectures)

Patterns of corporate financing: stock. Debt, preferences. Convertibles. Capital structure and the cost of capital, corporate debt and dividend policy, Modiglian - Miller theorem.

Reference

1. David Luenberger, Investment science. Oxford University Press. 1997.
2. Hull John C. Options. Futures and other derivatives. Pearson Education. 2005.
3. Thomas Copeland, J. Fred Weston and Kuldeep Shastri. Financial Theory and Corporate Policy, Prentice Hall, 2003.
4. Richard Brealey and Stewart Myers. Principles of Corporate Finance. McGraw Hill. 2002.
5. Prasanna Chandra Financial Management: Theory and Practice, 10th edition, McGraw Hill Education (India) Pvt. Ltd.
6. William Sharpe, Gordon Alexander and J. Bailey. Investment, Prentice Hall of India 2003.

Programme Code-MAECO1010
Economics of Human Development
Semester – IV

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4EHD4	Economics of Human Development (Elective)	04	100

Course Outcomes

Cos	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	<u>Illustrate</u> various concepts related to human development.	Understand
CO2	<u>Define</u> multiple dimensions of human development.	Remember
CO3	<u>Measure</u> various aspects related to human development indices.	Evaluation
CO4	<u>Identify</u> different aspects of human development.	Analyse

Module 1: Concepts of Human Development: (15 Lectures)

Economic Development – Indicators, Obstacles – Features of Modern Economic Growth - Basic Needs Approach – Quality of Life Approach – Capability Approach – Human rights – Millennium Development Goals, Sustainable Development Goals

Module 2: Dimensions of Human Development: (15 Lectures)

Human Development:- Concept and Factor – Human Resource Development :- Form / Factor and Problems - Inclusive Growth – Concept, Obstacles - Gender Empowerment Measure - Sustainability, Security, Productivity and Participation – Role of NGOs – Need for Peoples Movement – Impact of Globalization

Module 3: Aspects of Human Development: (15 Lectures)

Livelihoods – Child labour – Aging population – Poverty alleviation - Food Security – Environment – Displacement – Indigenous groups – Migration - Education and Health – Workers and Informal Sector -- Social Security – Human security – Conflict 19

Module 4 : Human Development Indices: (15 Lectures)

Need for indices - GDP – Physical Quality of Life Index (PQLI), Disability Adjusted Life Years (DALY), Social Capability index – Human Development Index – Human Poverty Index – Gender Related Development Index – Multi-dimensionality of Poverty Index – Inequality adjusted Human Development Index – Global Gender Gap Index - Happiness Index

Reference Books -

- Chelliah Raja J and R. Sudarshan (ed), Income Poverty and Beyond: Human Development In India, UNDP, Social Science Press, New Delhi, 1999
- Comim F, M. Qizilbash and S. Alkire (eds), The Capability Approach: Concepts, Measures and Applications, Cambridge University Press, Cambridge, 2007
- Costanza R, B. Low, E. Ostrom and James Wilson (ed), Institutions, Ecosystems And Sustainability, Lewis Publishers, Boca Raton, 2001
- Dev S. Mahendra, P. Antony, V. Gayathri, and R P Mamgain, Social and Economic Security in India, Institute for Human Development, New Delhi, 2001
- Fukuda-Parr S. and Shiva Kumar A K (ed), Readings in Human Development: Concepts, Measures and Policies for a Development Paradigm, Oxford University Press, New Delhi, 2003
- Grinspun, A. (ed), Choices for the Poor, Lessons from National Poverty Strategies, UNDP, New York, 2001.
- International Labour Organization, A Fair Globalization: Creating Opportunities for All, World Commission on the Social Dimension of Globalization, Geneva, 2004.
- International Labour Organization: World Employment Reports.
- Meier G M and Stiglitz J E (eds), Frontiers of Development Economics, Oxford University Press, New York, 2001
- Sen Amartya, Development as Freedom, Oxford University Press, New Delhi, 1999.

Programme Code-MAECO1010

INDIAN ECONOMY

Semester – IV

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4IE4	Indian Economy (Elective)	04	100

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	<u>Study</u> Characteristics of Indian Economy	Remember
CO2	<u>Associate</u> Infrastructure and Human Development	Understand
CO3	<u>Examine</u> Industry and FDI	Apply
CO4	<u>Explore</u> Agricultural Sector	Analyse

Module 1: Characteristics of Indian Economy :

(15 Lectures)

Features and Characteristics of the Indian Economy, Trends and Structure, Demographic features, National income, Growth and Structural Change in the Indian Economy, Poverty, inequality and policy implications.

Module2: Infrastructure and Human Development :

(15 Lectures)

Energy; Conventional and Non-Conventional energy development in India, Energy policy, Social infrastructural developments; Education and Health, Recent debates on Human Development in India; Concept and Measurement.

Module 3: Industry and FDI :

(15 Lectures)

Industrial Profile of India - Private Sector, Large, Medium and Small Scale Industries, Village Industries, Public Sector, Role and Problems of Public Sector Industries, Small-scale and cottage industries in India-SMEs in India. Recent trends in Industrial growth. Industrial sickness, Exit policy, Role of BIFR, Impact of Globalization: Trends and pattern of FDI in India; Trends and pattern of Indian industry abroad, Export and import component of Indian industrial sector, Industrial Combinations; Causes, Mergers & Amalgamations.

Module 4: The Agricultural Sector :

(15 Lectures)

Agricultural Production and Productivity issues, Institutional structure, land reforms in India, technological change in agriculture, Pricing of agricultural inputs and output; Terms of trade between agriculture and industry, Agricultural finance policy, Agricultural Marketing and Warehousing, Issues in food security, Policies for sustainable agriculture.

Reference Books -

1. Agarawal A.N. (2006): Indian Economy: Problems of Development and Planning , A Division of New Age International (P): Limited, New Delhi.
2. Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
3. Brahmananda, PR. And V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-state Perspectives, Book well, Delhi.
4. Dutt R and KPM Sundharam (2002): Indian Economy: S. Chand New Delhi.
5. Misra S.K. and V.K. Puri, (2020): Indian Economy, Himalaya, Publishing house, Mumbai.
6. Uma Kapila (2019): Indian Economy-Since Independence-17th Edition, Academic Foundation.

Programme Code-MAECO1009

Research Project

Semester –III

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR3RP6	Research Project	04	100

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	Outline the Problem of research.	Remember
CO2	Review the literature.	Understand
CO3	Figure out the proposal.	Apply
CO4	Examine the research methodology.	Analyse

Guidelines for the conduct of Research Project during the Semester III of PG Programmes.

Research Project Divided Across Semesters III & IV (Semester III - 4 Credits, Semester IV - 6 Credits)

Semester III (4 Credits):

- **Focus:** Focus on developing a strong foundation for the research project.
- **Activities:**
 - **Topic Selection and Approval:** Students finalize their research topic in consultation with a supervisor.
 - **Literature Review:** Conduct a comprehensive literature review to gain a thorough understanding of existing knowledge on the chosen topic.
 - **Develop Research Proposal:** Prepare a detailed research proposal outlining:
 - Introduction and background of the research topic.
 - Clearly defined research questions or hypothesis.
 - Proposed methodology for data collection and analysis (surveys, experiments, interviews, etc.).
 - Timeline for project completion across both semesters.
 - Extensive bibliography of relevant sources.
 - **Develop Research Methodology:** If the project involves surveys, questionnaires, or interview guides, develop a draft version in Semester III.
 - **Pilot Study:** Consider conducting a small-scale pilot study to test the research instruments and refine the methodology (subject to feasibility and departmental approval).
- **Deliverables:**
 - Approved research proposal
 - Detailed literature review summary

Programme Code-MAECO1010

Research Project

Semester –IV

COURSE CODE	PAPER TITLE	CREDITS	MARKS
PAR4RP5	Research Project	06	150

Course Outcomes

COs	After completing the course, student will able to:	Bloom Taxonomy Level (BTL)
CO1	Find out the data.	Remember
CO2	Interpret the collected data.	Understand
CO3	Adapt new methods new report writing.	Apply
CO4	Discover the problems and measures through the research.	Analyse
CO5	Predict the path of future research.	Evaluate
CO6	Develop the policy of development.	Create

Guidelines for the conduct of Research Project during the Semester IV of PG Programmes.

Research Project Divided Across Semesters III & IV (Semester III - 4 Credits, Semester IV - 6 Credits)

Semester IV (6 Credits):

- **Focus:** Conduct in-depth research, analyze data, write the final report, and potentially present findings.
- **Activities:**
 - **Data Collection:** Implement the approved research methodology to gather data. This semester should see the bulk of data collection compared to Semester III (if applicable).
 - **Data Analysis:** Analyze the collected data using appropriate statistical methods or qualitative analysis techniques.
 - **Project Report Writing:** Prepare the final research report following the standard format (refer to Semester III guidelines). The report should be more extensive compared to Semester III, reflecting the additional research conducted:
 - Title page, abstract, table of contents.
 - Introduction with a refined literature review based on Semester III work.
 - Methodology section detailing research methods used.
 - Results section presenting detailed findings from data analysis.
 - Discussion section interpreting the results and their significance.
 - Conclusion summarizing the project's key findings, limitations, and potential future directions.
 - References section listing all cited sources.
 - **Presentation (Optional):** Prepare and deliver a presentation on the research project, potentially including findings and recommendations.
- **Deliverables:**
 - Final research report
 - Presentation
 - **Draft Manuscript:** prepare a draft manuscript based on research findings. This draft can be further refined and submitted for publication after the semester ends.

Benefits of this Structure:

- **Focused Work in Sem III:** Allocates more time for a strong foundation (proposal, literature review) in Semester III.
- **In-Depth Research in Sem IV:** Allows Semester IV to focus on extensive data collection, analysis, and a comprehensive report.

Remember:

- Discuss this breakdown within the department to ensure it aligns with the specific expectations for the research project.
 - Divide the work within each semester based on the specific requirements of research topic and methodology.