



**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: B.A.**

**Revised Syllabus of F.Y.B.A. Economics**

**Choice Based Credit & Grading System (75:25)**

**w.e.f. Academic Year 2019-20**

<b>Sr. No.</b>	<b>Heading</b>	<b>Particulars</b>
1	Title of Course	Economics
2	Eligibility for Admission	12 <sup>th</sup> Arts of all recognised Board
3	Passing marks	40%
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Two
6	Level	U.G.
7	Pattern	Semester (75:25)
8	Status	Revised
9	To be implemented from Academic year	2019-2020

**Revised Syllabus of Courses of F.Y.B.A. Programme at Semester I  
with Effect from the Academic Year 2019-2020  
Micro Economics -I**

**Preamble**

This course is designed to introduce the students to elementary concepts in microeconomics. The student should be able to use these concepts to understand the relevance of microeconomics 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.

**Objectives**

Sr. No	Objectives
01	To help the students to understand the basic concepts of Micro Economics
02	To study the nature and scope of Micro Economics
03	To study importance and applications of Micro Economics in practical market.
04	Students will be able to identify key economic problems in Market.

**COURSE CONTENT**

SN	Modules	No. of Lectures
1	Introduction to microeconomics	12
2	Ten Principles of Economics	12
3	Markets, Demand and Supply	12
4	Consumers Behavior	12
<b>Total</b>		<b>48</b>

## **SYLLABUS**

### **Module –I: Introduction to microeconomics (lectures 12)**

Micro economics : meaning, scope, nature, importance and limitations- Basic economic problems – distinguish between micro economics and macroeconomics – positive economics and normative economics – concepts of equation, functions, graph, diagrams, line-slope and intercepts.

### **Module –II: Ten Principles of Economics (lectures 12)**

Trade-offs faced by the individuals – significance of opportunity cost in decision making – thinking at the margin- responses to incentives-benefits from exchange- organization of economic activities through markets and its benefits – role of government in improving market outcomes – dependence of standard of living on production- growth in quantity of money and inflation- inflation and unemployment trade-off.

### **Module –III: Markets, Demand and Supply (lectures 12)**

What is a market- what is competition-demand curves: market demand versus individual demand - movements along the demand curve-shifts in the demand curve, supply curves: market supply and individual supply- shifts in supply curve–market equilibrium – price elasticity of demand- total outlay method, percentage method and point method-concepts of income elasticity of demand-cross elasticity of demand.

### **Module –IV: Consumers Behavior (lectures 12)**

Cardinal and ordinal approaches – law of equi-marginal utility – indifference curve analysis –properties of indifference curve – budget line – consumers equilibrium – income, Price and substitution effects – derivation of demand curve – consumers surplus –strong ordering and weak ordering.

## **Course Outcome**

Sr.No	Course Outcome
01	Students will understand general economic concepts (supply & demand, comparative advantage, opportunity cost, gain from trade etc.)
02	Students will understand micro-economic concepts (Unemployment, Market, elasticity, revenue etc.)
03	Students will be able to identify and solve complex economic problems faced by Markets structure

## **Scheme of Evaluation**

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25 marks and the second component will be the Semester-wise End Examination component carrying 75 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

### **A) Internal Assessment: 25 marks**

#### **Question Paper Pattern**

##### **(Internal Assessment- Courses without Practical Courses)**

Sr. No.	Particular	Marks
1	<b>One class test (20 Marks)</b>	20 Marks
2	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

### **B) External Assessment**

#### **Question Paper Pattern**

Maximum Marks: 75

Questions to be set : 05

Duration : 2 ½ Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-5	Attempt Any 2 out of 4 A. Short Notes B. Short Notes C. Short Notes D. Short Notes	15 Marks

## **Reference Books**

### **Micro Economics - Paper I**

1. N.Gregory Mankiw, Principles of Microeconomics, 7<sup>th</sup> edition, Cengage Learning, 2015
2. Sen Anindya (2007), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
3. Salvatore D. (2003), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
4. M.L.Jhingan "Microeconomics theory" 5<sup>th</sup> edition (2006) Vrinda publication (P) Ltd.

***Revised Syllabus of Courses of F.Y. B.A. Programme at Semester II  
with Effect from the Academic Year 2019-2020***

**Macro Economics -I**

**Preamble**

This course is designed to introduce the student to the basic building blocks of macroeconomics. Using an open economy framework, the course develops an understanding of the constituents of the open economy. The student should be able to build on these constituents in the later years so as to be able to analyse macroeconomic policies

**Objectives**

Sr. No	Objectives
01	To help the students to understand the basic concepts of Macro Economics
02	To study the nature and scope of Macro Economics
03	To study importance and applications of Macro Economics in practical Market.
04	Students will be able to identify key economic problems in Market

**COURSE CONTENT**

SN	Modules	No. of Lectures
1	Concepts and Definitions	12
2	Consumption, Saving and Investment	12
3	Government	12
4	External Sector	12
<b>Total</b>		<b>48</b>

## **SYLLABUS**

### **Module I: Concepts and Definitions (12 Lectures)**

Circular flow of Income in an Open Economy–GDP-GNP-NNP- GDP Deflator–Real and Nominal quantities– GDP at purchasing power parity –Exchange rate as a price –GDP Growth: India’s experience –Trends in Growth Rate and Sectorial Composition of GDP- Sources of Data.

### **Module II: Consumption, Saving and Investment (12 Lectures)**

National Income Identity in an Open Economy- Keynesian Consumption Function- Investment Multiplier- Marginal Efficiency of Capital and Rate of Interest-Accelerator- Savings in India: Trends and Composition- Capital Formation in India: Trends and Composition- Sources of Data.

### **Module III: Government (12 Lectures)**

Public Goods and their Features- Merit Goods- Sources of Revenue: Direct and Indirect Tax- Impact, Shifting and Incidence of Tax- Sources of Non- Tax Revenue- Public Expenditure: Revenue and Capital Expenditure- Subsidies- Types of Deficit: Revenue, Budgetary, Fiscal and Primary-Concept of GST Recent Trends- Sources of Data.

### **Module IV: External Sector (12 Lectures)**

Structure of Balance of Payments-Types of Disequilibrium in BOP- Exchange Rate Determination- Concept of FOREX and its components-Sources of Data.

## **Course Outcome**

Sr.No	Course Outcome
01	Students will understand general economic concepts (National Income, GDP, GNP, NNP, NDP, and Sectorial Composition etc.)
02	Students will understand micro-economic concepts (Open Economy, MEC, Saving, GST, Subsidy, Deficit etc.)
03	Students will be able to identify and solve international concepts. (BOP, FOREX)

## **Scheme of Evaluation**

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25 marks and the second component will be the Semester-wise End Examination component carrying 75 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

### **C) Internal Assessment: 25 marks**

#### **Question Paper Pattern**

##### **(Internal Assessment- Courses without Practical Courses)**

Sr. No.	Particular	Marks
1	<b>One class test (20 Marks)</b>	20 Marks
2	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

### **B) External Assessment**

#### **Question Paper Pattern**

##### **(Practical Courses)**

Maximum Marks: 75

Questions to be set: 05

Duration: 2 ½ Hrs

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-5	Attempt Any 2 out of 4 A. Short Notes B. Short Notes C. Short Notes D. Short Notes	15 Marks

## **Reference Books**

### **Macro Economics - Paper I**

- 1. N. Gregory Mankiw, Principles of Macroeconomics, 7<sup>th</sup> edition, Cengage Learning, 2015**
- 2. Sikdar, S. (2006), Principles of Macroeconomics, Oxford University Press, New Delhi.**
- 3. Abel, A. B., B. S. Bernanke and D. Croushore (2011), Macroeconomics, Pearson, New Delhi.**



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**Revised Syllabus of S.Y.B.A. Economics**

**Choice Based Credit & Grading System (75:25)**

**w.e.f. Academic Year 2020-21**

<b>Sr. No.</b>	<b>Heading</b>	<b>Particulars</b>
1	Title of Course	Economics
2	Eligibility for Admission	F.Y.B.A
3	Passing marks	40%
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Two
6	Level	U.G.
7	Pattern	Semester (75:25)
8	Status	Revised
9	To be implemented from Academic year	2020-2021

## Revised Syllabus of Courses of S.Y.B.A. Programme at Semester III & IV with Effect from the Academic Year 2020-2021

### Preamble

This course is designed to introduce the students to elementary concepts in macroeconomics. The student should be able to use these concepts to understand the relevance of macroeconomics 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 CODE	PAPER TITLE	CREDITS	MARKS
UAR3EC2	Macro Economics	03	100

### COURSE CONTENT

Sr. No.	Modules	No. of Lectures
1	Module – I	12
2	Module - II	12
3	Module - III	12
4	Module - IV	12
Total Lectures		48

### Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25 marks and the second component will be the Semester-wise End Examination component carrying 75 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

#### A) Internal Assessment: 25 marks

##### *Question Paper Pattern*

##### *(Internal Assessment- Courses without Practical Courses)*

Sr. No.	Particular	Marks
1	One class test (20 Marks)	20 Marks
2	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

## **B) External Assessment**

### **Question Paper Pattern**

Maximum Marks: 75

Questions to be set: 05

Duration : 2 ½ Hrs.

All Questions are Compulsory Carrying 15 Marks each.

<b>Question No</b>	<b>Particular</b>	<b>Marks</b>
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-5	Attempt Any 2 out of 4 A. Short Notes B. Short Notes C. Short Notes D. Short Notes	15 Marks

# Macro Economics - II

S.Y.B.A. Semester – III Paper II Course Code--(UAR3EC2)  
(Academic Year: 2020 - 21)

## Objectives

Sr. No.	Objectives
01	To study the Introduction to Macro Economics and National Income.
02	To study the nature and scope Consumption and Investment.
03	To study the importance Supply of Money and Demand for Money.
04	To study the problems of Banking.

## Course Outcome

Sr. No.	Course Outcome
01	Students will understand the concepts of Macro Economics and National Income.
02	Students will understand scenario Consumption and Investment.
03	Students will learn Supply of Money and Demand for Money.
04	Students will get with key problems of Banking.

**Preamble:** This course is designed to provide an introduction to the students about the basic building blocks of Macro Economics which will serve as a foundation throughout their career.

### Module – I: Introduction to Macro Economics and National Income (12 Lectures)

Introduction: Meaning and Scope of Macro Economics; Concepts of National Income: GNP, NNP, NDP, Per Capita Income, Personal Income and Disposal Income; Methods and Difficulties in Measurement of National Income; Circular Flow of National Income: Closed Economy (Two and Three Sector) and Open Economy Models (Four Sector Model)

### Module – II: Consumption and Investment (12 Lectures)

Consumption and Investment; Says Law of Market; Theory of Effective Demand; Consumption Function; **Subjective factors and Objective factors**, Investment Function; Marginal Efficiency of Capital and Rate of Interest- Investment Multiplier , **Accelerator**.

### Module – III: Supply of Money and Demand for Money (12 Lectures)

Supply of Money; Determinants of Money Supply; Velocity of Circulation of Money; RBI's Approach to Measurement of Money Supply; Demand for Money: Classical, Keynesian and Friedman's Approaches

### Module – IV: Banking (12 Lectures)

Banking: Commercial Bank, Functions of Commercial Banks, Multiple Credit Creation, Balance Sheet of Commercial Bank; Development in Commercial Banking Sector Since 1990-91; Central Bank: Functions of Central Bank - Traditional, Developmental, Promotional, **Exim Bank, NABARD**.

## Reference -

1. N. Gregory Mankiw, (2015), Principle of Macroeconomics, 7th edition, Cengage Learning.
2. Abel A. B. B. S. Beranake and D. Croushore (2011), Macroeconomics, Pearson, New Delhi.
3. Ahuja H. L., (2008), Macroeconomics theory and Policy, S. Chand and company Ltd. New Delhi.
4. Dwivedi D.N., (2007), Macroeconomics theory and Policy, TATA Mcgraw – Hill Publication company Ltd. Delhi.
5. Dornbusch Rudiger, Fischer, Stanley and Startz, (2017) (Indian Edition), Macroeconomics Delhi: Mcgraw Hill Publication.
6. Paul Samuelson and William Nordhaus, (2010), Economics, Mcgraw Hill Publication.

# Macro Economics -II

S.Y.B.A. Semester – IV Paper II Course Code--(UAR4EC2)

(Academic Year: 2020 - 21)

## Objectives

Sr. No.	Objectives
01	To study the Inflation.
02	To study the nature and scope Economic Policy.
03	To study the importance Post Keynesian Economics.
04	To study the External Sector.

## Course Outcome

Sr. No.	Course Outcome
01	Students will understand how inflation process starts and what measures taken to reduce.
02	Students will understand scenario Economic Policy.
03	Students will learn Post Keynesian Economics.
04	Students will get with key problems of External Sector.

**Preamble:** This course is designed to make students aware of macroeconomic terminologies and make them familiar with macroeconomic terms and concepts in order to understand economics at aggregate level. It also aims to make the students aware about recent developments in macroeconomic literature.

### Module - I: Inflation

(12 Lectures)

The Economics of Depression, Hyper Inflation; Inflation: Features and Causes, Demand Pull Inflation and Cost Push Inflation, Effects of Inflation; **Measures to control inflation**, Nature of Inflation in Developing Economy; Phillips Curve; **Stagflation: Meaning, Causes and Consequences.**

### Module – II: Economic Policy

(12 Lectures)

Monetary Policy: Objectives, Instruments, Limitations, Role of Monetary Policy in Developing Economies; Fiscal Policy - Objectives, Instruments, Limitations and Role of Fiscal Policy in Developing Economies, **Narsimhan committee report 1998, Mutual Fund**

### Module – III: Post Keynesian Economics

(12 Lectures)

The IS-LM Model of Integration of Commodity and Money Market; IS Curve: Derivation of IS Curve, Shift in IS Curve, Equilibrium in Goods Market; LM Curve: Derivation of LM Curve, Shift in LM Curve, Equilibrium in Money Market; Simultaneous Equilibrium in Goods and Money Market

### Module – IV: External Sector

(12 Lectures)

Balance of Payment: Structure, Disequilibrium in Balance of Payment, Types, Causes and Measures to Correct Balance of Payment Disequilibrium; Foreign Exchange Market: Determination of Exchange Rate: Fixed and Flexible Exchange Rate; Exchange Rate Policy, **SEBI**

## Reference

1. Richard Froyan, (2012), Macroeconomics: Theories and policies, Pearson Education.
2. Eroll D'Souza, (2008), Macroeconomics, Pearson Education.
3. Suman Kalyan Chakravarty, (2010), Macroeconomics, Himalaya Publishing House.
4. N. Gregory Mnakiv, (2015), Principle of Macroeconomics Cengage Learning.
5. Francis Cherunilam, (1999), International Economics, Tata McGraw-Hill.
6. Bo Soderstein, (1994), International Economics, Palgrave Macmillan.



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**Program: B.A.**

**Revised Syllabus of S.Y.B.A. Economics**

**Choice Based Credit & Grading System (75:25)**

**w.e.f. Academic Year 2020-21**

<b>Sr. No.</b>	<b>Heading</b>	<b>Particulars</b>
1	Title of Course	Economics
2	Eligibility for Admission	F.Y.B.A
3	Passing marks	40%
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Two
6	Level	U.G.
7	Pattern	Semester (75:25)
8	Status	Revised
9	To be implemented from Academic year	2020-2021

**Revised Syllabus of Courses of S.Y.B.A. Programme at Semester III & IV  
with Effect from the Academic Year 2020-2021**

**Preamble**

This course is designed to introduce the students to elementary concepts in Public Economics. The student should be able to use these concepts to understand the relevance of Public 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.

<b>COURSE CODE</b>	<b>PAPER TITLE</b>	<b>CREDITS</b>	<b>MARKS</b>
UAR3EC3/ UAR4EC3	<b>Public Finance Indian Economy</b>	<b>03</b>	<b>100</b>

**COURSE CONTENT**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
<b>1</b>	<b>Module – I</b>	<b>12</b>
<b>2</b>	<b>Module - II</b>	<b>12</b>
<b>3</b>	<b>Module - III</b>	<b>12</b>
<b>4</b>	<b>Module - IV</b>	<b>12</b>
<b>Total Lectures</b>		<b>48</b>

**Scheme of Evaluation**

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25 marks and the second component will be the Semester-wise End Examination component carrying 75 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

**A) Internal Assessment: 25 marks**

***Question Paper Pattern***

***(Internal Assessment- Courses without Practical Courses)***

<b>Sr. No.</b>	<b>Particular</b>	<b>Marks</b>
1	<b>One class test (20 Marks)</b>	20 Marks
2	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

## **B) External Assessment**

### **Question Paper Pattern**

Maximum Marks: 75

Questions to be set : 05

Duration : 2 ½ Hrs

All Questions are Compulsory Carrying 15 Marks each.

<b>Question No</b>	<b>Particular</b>	<b>Marks</b>
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-5	Attempt Any 2 out of 4 A. Short Notes B. Short Notes C. Short Notes D. Short Notes	15 Marks

# Public Finance

**SYBA - SEMESTER III -Course Code-UAR3EC3**  
**Economics – Paper -III**

## **Objectives**

Sr. No.	Objectives
01	To study the Introduction of Public Finance.
02	To study the nature and scope Fiscal Policy: Budget and Taxation.
03	To study the importance Public Expenditure and Debt.
04	To study the Indian Public Finance.

## **Course Outcome**

Sr. No.	Course Outcome
01	Students will understand the concepts of Public Finance.
02	Students will understand scenario of Fiscal Policy: Budget and Taxation.
03	Students will learn Public Expenditure and Debt.
04	Students will get basic idea of Indian Public Finance.

## **Preamble**

*Public Finance is the study of government policy from the point of economic efficiency and equity. The role and functions of the government have been changing throughout time. The existence of externalities, acceleration of economic growth, raising the level of employment, the need and concern for adjustment in the distribution of income and wealth etc. require the use of package of policies which require tax systems, expenditure programmes, rising of debt, issues of deficit etc. This paper deals with basic concepts which explain the need for government intervention. It exposes the student to public budget through issues of taxation, expenditure, debt and concepts of deficit. The last Unit is related to topics concerning Indian Public Finance.*

### **Unit – I Introduction**

**(12 Lectures)**

Meaning and Scope of Public Finance; Public Finance versus Private Finance; Market Failure: Public Goods and Private Goods, Externalities, Efficiency versus Equity; Principles of Sound Finance and Functional Finance; Allocation, Distribution, Stabilization and Growth Functions of the Government

### **Unit - II Fiscal Policy: Budget and Taxation**

**(12 Lectures)**

Dalton's and Musgrave Versions of the Law of Maximum Social Advantage; Role of Government in a Modern Economy; Types of Public Budget; Structure of Public Budget; Role of Taxation; Merits and demerits of Direct and Indirect Tax Policy; Features of Good Tax System; Concept of Impact, Incidence and Shifting of Taxation; Elasticity and Determination of Tax Burden

### **Unit - III Fiscal Policy: Public Expenditure and Debt**

**(12 Lectures)**

Canons of Public Expenditure; Classification of Public Expenditure; Wagner's Law of Public Expenditure; Public Expenditure as an Instrument of Fiscal Policy; Meaning and Types of Public Debt; Burden of Public Debt; Principles of Public Debt Management; Concepts of Deficits

### **Unit - IV Indian Public Finance**

**(12 Lectures)**

Budget of The Government of India (Previous Financial Year); Sources of Public Receipts (Tax And Non-Tax, Introduction To GST); Components of Public Expenditure; Sources of Public Borrowing and Debt Liabilities; Deficits; Appraisal of FRBM Act 2004; Fiscal Federalism: Fourteenth Finance Commission Recommendations

## **References:**

1. J. Hindriks, G. Myles, (2006), Intermediate Public Economics, MIT Press.
2. Harvey Rosen, (2005), Public Finance, Seventh Edition, McGraw Hill Publications.
3. KaushikBasu and Maertens (ed), (2013), The New Oxford Companion to Economics in India, Oxford University Press.
4. Sury M.M., (1990), Government Budgeting in India, Commonwealth Publishers.
5. Bhatia H.L., (2012), Public Finance, Vikas Publications.
6. Report of the Fourteenth Finance Commission, Government of India. **Economics**

# Indian Economy

**S.Y.B.A. Semester IV Course Code UAR4EC3**  
**Economics-Paper III**

## **Objectives**

Sr. No.	Objectives
01	To study the Introductory part of Indian Economy.
02	To study the nature and scope Agricultural Sector.
03	To study the importance Industrial Sector.
04	To study the Service Sector.

## **Course Outcome**

Sr. No.	Course Outcome
01	Students will understand the Introductory part of Indian Economy...
02	Students will understand scenario of Agricultural Sector.
03	Students will learn Industrial Sector.
04	Students will get basic idea of Service Sector.

## **Preamble**

*This paper deals with the nature and sector wise composition of Indian economy. The learners shall be able to understand the problems and prospects of Indian Economy. The content has also intended to orient the learners about the recent developments in the economy.*

## **Module- I: Introduction**

**(12 Lectures)**

Trends in India's National Income and PCI Since 1990; Structural Changes In Indian Economy; Brief Overview of the Employment Generation and Poverty Alleviation Programmes; Regional Inequalities; Measures to Reduce Regional Inequalities in India.

## **Module - II: Agricultural Sector**

**(12 Lectures)**

Role of Agriculture in Economic Development; Causes of Low Productivity; Agricultural Inputs; Agricultural Price Policy: Recent Minimum Support Price Policy; Income Support for Farmers; Sources of Agricultural Finance; Micro Finance; NABARD: Role and Function; Agricultural Marketing: Structure and Problems; National Policy for Farmers, 2007; Organic Farming Policy; Food Security in India

## **Module -III: Industrial Sector**

**(12 Lectures)**

Infrastructure for Industrial Development; Industrial Policies in India; Industrial Policy of 1991; Micro, Small and Medium Enterprises (MSMEs): Classification, Role and Policy Measures; Growth of Large Scale Industries and Economic Development; Recent Policies and Programs for Industrial Development: Start Up India, Make in India, Skill India; Role and Trends of FDI in Industrial Sector Development.

## **Module -IV: Service Sector**

**(12 Lectures)**

Role of Service Sector in Indian Economy; Growth and Performance of Healthcare; Performance of Trade and Tourism, Information Technology and IT - Enabled Services; Research and Development Services With Reference to Education and Skill Development in Employment Generation in India; Performance of Service Sector during XII<sup>th</sup> Five Year Plan.

## **Reference**

1. Ashwini Mahajan, Gaurav Datt, (2018) 'Indian Economy', S. Chand and Company, New Delhi.
2. Brahmananda, P.R. and V.R. Panchmukhi (Eds.), (2001), 'Development Experience in the Indian Economy: Inter-State Perspectives', Bookwell, New Delhi.
3. Datt, Ruddra and K.P.M, Sundaram, (2017), 'Indian Economy'S. Chand & Company Ltd., New Delhi.
4. Misra, S. K. and V. K. Puri, (2018) 'Indian Economy', Himalaya Publishing House, Mumbai.
5. Gaurav Datt and Ashwani Mahajan, (2016) 'Indian Economy', S Chand Publishing House, New Delhi.
6. Uma Kapila, (2018), 'Indian Economy: Performance and Policies, 2018-19', Academic foundation, New Delhi.



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'Best College Award' by University of Mumbai**

**Program: B.A.**

**Revised Syllabus of S.Y.B.A. Economics  
Choice Based Credit & Grading System (75:25)  
w.e.f. Academic Year 2020-21**

<b>Sr. No.</b>	<b>Heading</b>	<b>Particulars</b>
1	Title of Course	Demography-Applied Economics
2	Eligibility for Admission	F.Y.B.A
3	Passing marks	40%
4	Ordinances/Regulations (if any)	
5	No. of Semesters	Two
6	Level	U.G.
7	Pattern	Semester (75:25)
8	Status	Revised
9	To be implemented from Academic year	2020-2021

***Revised Syllabus of Courses of S.Y.B.A. Programme at Semester III & IV  
with Effect from the Academic Year 2020-2021***

## Preamble

This course is designed to introduce the students to elementary concepts in demography. The student should be able to use these concepts to understand the relevance of population 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 population theory and its relevance in decision making.

COURSE CODE	PAPER TITLE	CREDITS	MARKS
UAR3EC1	Demography	02	100

### COURSE CONTENT

Sr. No.	Modules	No. of Lectures
1	Module – I	15
2	Module - II	15
3	Module - III	15
Total Lectures		45

### Scheme of Evaluation

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 25 marks and the second component will be the Semester-wise End Examination component carrying 75 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below:-

#### **A) Internal Assessment: 25 marks**

##### *Question Paper Pattern*

*(Internal Assessment- Courses without Practical Courses)*

Sr. No.	Particular	Marks
1	One class test (20 Marks)	20 Marks
2	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

#### **B) External Assessment**

##### *Question Paper Pattern*

**Maximum Marks: 75**

**Questions to be set : 05**

**Duration :2 ½ Hrs**

All Questions are Compulsory Carrying 15 Marks each.

<b>Question No</b>	<b>Particular</b>	<b>Marks</b>
Q-1	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-2	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-3	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-4	Attempt Any 2 out of 3 A. Full Length Question B. Full Length Question C. Full Length Question	15 Marks
Q-5	Attempt Any 2 out of 4 A. Short Notes B. Short Notes C. Short Notes D. Short Notes	15 Marks

### **MARKING SCHEME**

#### **Written Exam**

Unit I – Introduction	25 marks
Unit II - Sources of demographic data in India	25 marks
Unit III - Techniques of Analysis:	25marks

#### **Internals**

TESTS of 10 marks each	20 marks
Internal evaluation of students	05 marks

**Total Marks in Semester III** **100 marks**

## **Demography (Applied Economics)** **SYBA-Semester-III Course Code-UAR3EC1**

#### **Objectives**

<b>Sr. No.</b>	<b>Objectives</b>
01	To study the demography and its nature.

02	To study the Sources of demographic data in India.
03	To study the Techniques of demographic Analysis.

### **Course Outcome**

Sr. No.	Course Outcome
01	Students will understand the nature of demography.
02	Students will get exactly Sources of demographic data in India.
03	Students will learn Techniques of demographic Analysis.

**Preamble:** The modules incorporated in this paper educate the students about the inter-relationship between economic development and population along with an exposition of the established theories of population. Issues related to demographic techniques and basic sources of demographic data in the Indian economy have also been included. Aspects of the population policy and the study of its social characteristics are other important components of the modules of this paper.

### **Semester III**

#### **1. Introduction :**

**(15 Lectures)**

- Demography – Its definition, nature and scope, Development of population studies in India, Demography and its relation with other disciplines.
- Theories of Population - Malthusian Theory, Optimum theory of population and Theory of demographic transition.
- Population growth in India.
- Features of Indian population.

#### **2. Sources of demographic data in India :**

**(15 Lectures)**

- Population census – Features, Population Census in India till 2011, Merits and Demerits.
- Civil Registration System- Merits and Demerits.
- Demographic Survey – Institutions of demographic survey in India
- Sample Registration System-merits and demerits.
- National Family Health survey -1, 2 and 3-Merits and Demerits.

#### **3. Techniques of Analysis :**

**(15 Lectures)**

- Crude birth rate and death rate, Age specific birth rate and death rate.
- Study of fertility –General Fertility Rate, Total fertility rate, Gross reproduction rate.
- Measurement of population growth rate – simple growth rate and compound growth rate.

### **REFERENCES :**

1. Agarwal S.S. (1985) - 'India's Population Problem' – Tata McGraw Hill Publication, Bombay.
2. A.K. P.C. Swain (2008) – 'Population Studies' – Kalyani Publications, Ludhiana.
3. Bhende A.A. & Tara Kanitkar (1982) – 'Principles of Population Studies' – Himalaya Publishing House, Bombay.
4. Hans Raj (1984) – 'Fundamentals of Demography – Surjeet Publication, Delhi.
5. Jhingan, Bhat & Desai – 'Demography' –
6. Dr. D.D.Kachole (2001) – 'Demography' – Kailasha Publication, Aurangabad.

## **Demography (Applied Economics)**

### **SYBA-Semester-III Course Code-UAR4EC1**

#### **Objectives**

Sr. No.	Objectives
01	To study the Fertility, Nuptiality and Mortality.
02	To study the Migration and Urbanization.

03	To study the importance Population Policy.
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### **Course Outcome**

<b>Sr. No.</b>	<b>Course Outcome</b>
01	Students will understand Fertility, Nuptiality and Mortality.
02	Students will understand nature of Migration and Urbanization.
03	Students will learn importance Population Policy.

#### **1. Fertility, Nuptiality and Mortality.**

**(15 Lectures)**

- Fertility – concept and factors affecting fertility.
- Nuptiality – concept, age at marriage and factors affecting nuptiality.
- Mortality - concept and factors affecting mortality.

#### **2. Migration and Urbanization:**

**(15 Lectures)**

- Migration – concept and types, factors affecting migration, Theory of Migration (Harris and Todaro model), issues related to migration.
- Urbanization - Concept, trends and patterns of urbanization in India, problems of urbanization in India (poverty, food supply, water, sanitation, housing, slum areas, employment, health, education, transport, environment etc).

#### **3. Population Policy :**

**(15 Lectures)**

- Salient features and evolution of India's population policy.
- Shift in policy focus from population control to family welfare to women empowerment.
- Family Planning – Meaning, importance and methods of family planning.
- Population Projection in India.

### **REFERENCES :**

1. Agarwal S.S. (1985) - 'India's Population Problem' – Tata McGraw Hill Publication, Bombay.
2. A.K. P.C. Swain (2008) – 'Population Studies' – Kalyani Publications, Ludhiana.
3. Bhende A.A. & Tara Kanitkar (1982) – 'Principles of Population Studies'– Himalaya Publishing House, Bombay.
4. Hans Raj (1984) – 'Fundamentals of Demography – Surjeet Publication, Delhi.
5. Jhingan, Bhat & Desai – 'Demography' –
6. Dr. D.D.Kachole (2001) – 'Demography' – Kailasha Publication, Aurangabad.

AC

Item No.

Date 14/06/2018

# University of Mumbai

University of Mumbai



## Revised Syllabus For Sem.V & VI

Program : B. A.

Course : Economics

(As per the Credit Based Semester and Grading System to be implemented with effect from the academic year, 2018-2019)

# MICROECONOMICS III: PAPER VII

## SEMESTER -V

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - I	<b>CORE PAPERS</b>		
ECOMIC501	<b>MICROECONOMICS III : PAPER VII</b>	4	100

### Preamble:

The course is designed to provide sound understanding in microeconomic theory. Since students have been taught perfect competition, this course focuses on three aspects, which are the study of imperfect competition, general equilibrium and welfare economics.

*No case study  
No Numericals  
(Group only)*

### Module 1: Monopoly

Sources of monopoly - Profit maximising monopoly – Calculation of price, output and profit for a monopoly- Price discrimination: First, Second and Third degree- Public policy towards monopoly.

### 3. Module 2: Basics of Game theory

Prisoner's Dilemma – Dominant strategy equilibrium – Battle of sexes game – Nash equilibrium – Extensive form games – Game tree.  
*No question will*

### 2. Module 3: Oligopoly

The Cournot model – The Bertrand model – The Edgeworth model – The Chamberlin model – The Kinked demand curve model – Collusion and Cartels – Price Leadership.

### Module 4: General Equilibrium and Welfare Economics

Interdependence in the Economy – General Equilibrium and its Existence -The Pareto Optimality Condition of Social Welfare, Marginal Conditions for Pareto Optimal Resource Allocation.

Perfect Competition and Pareto Optimality – Kaldor- Hicks Compensation Criterion - Arrow's Impossibility Theorem.

### References:

1. Koutsoyannis, Modern Microeconomics, Macmillan Press Ltd., London, 1975.
2. Mankiw, N. Gregory, Principles of Microeconomics, Cengage Learning, 2015.
3. Mansfield, Edwin, Micro-economics: Theory & Applications, 5<sup>th</sup> edition, W.W. Norton & Company, New York, 1985.
4. Sen Anindya, Microeconomics: Theory and Applications, Second edition Oxford University Press, New Delhi, 2007.
5. Salvatore, D. Microeconomics : Theory and Applications , New Delhi Oxford, New Delhi, Oxford University Press 2006.
6. R.Gibbons , A Primer in Game Theory, Harvester Wheatsheaf, 1992.

# ECONOMICS OF DEVELOPMENT: PAPER VIII

## SEMESTER -V

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP -I	COMPULSORY PAPERS		
ECODEV502	ECONOMICS OF DEVELOPMENT :PAPER VIII	4	100

### **Preamble:**

*This course is designed to inculcate diverse concepts related to economic growth and development by giving special emphasis on structural issues related to the process of development. In order to create an awareness on policy options, the pressing problems on the path of development such as inequality, poverty and technological aspects are dealt in.*

### **Module 1: Concepts of Economic Growth and Development:**

Meaning of Growth and Development – Distinction between growth & development – Concept of human development: HDI, GDI, Sustainable development – Green GDP – SYB Com

Three core values of development – Capability Approach. – *Three pillars of sustainability*

### **Module 2: Structural Issues in Development Process:** *very bekur & Theatr show.*

Big push theory – Theory of human capital – Role of Education, Health & nutrition in economic development- Schumpeter's theory of development, Dual economy models of growth, Solow's growth model.   
↳ *hevis mode - unlimited supplies of models*

### **Module 3: Inequality, Poverty and Development:**

Measures of poverty and inequality – Kuznet's inverted U-hypothesis – Policy options for poverty alleviation – Inclusive growth – Self Help Groups and Micro Finance.

### **Module 4: Technology and Economic Development:**

Role of Infrastructure in economic development – Role of technology in economic development, Types of technical progress – Schumacher's Concept of Intermediate/ Appropriate technology, Green technology.   
↳ *महाजग*      *'small' beatful*

### **References:**

1. Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson Education, 2003.
2. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave MacMillan, 2005.
3. Meier, Gerald M. and James E. Rauch. Leading Issues in Economic Development, 8e. New Delhi: Oxford Univ. Press, 2006.
4. Mamoria, Joshi, Principles and practice of marketing in India, Kitab Mahal, 1979.
5. Boldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957
6. Sinha Francis, Microfinance self Help Groups in India: Living up to Their Promises, Practical Action Publishing, England, 2009.

**ECONOMICS OF AGRICULTURE AND COOPERATION  
: PAPER IX**

**SEMESTER V**

COURSE CODE GROUP - II	PAPER TITLE ELECTIVE PAPERS	CREDITS	MARKS
ECOECB503	ECONOMICS OF AGRICULTURE AND COOPERATION : PAPER IX	3	80

**Preamble:**

*This paper provides an overview of the role of agriculture in the economic development of the country and the salient features associated to agricultural productivity and agricultural labour. The pertinent aspects related to agricultural credit, agricultural marketing as well as the global problems existing in the marketing are dealt in. Students can acquire understanding about the features of agricultural policy and the agrarian crisis as well as the problems and challenges in the field of agriculture and cooperation.*

**Module 1: Agricultural Productivity:**

Role of agriculture in economic development - Cropping Pattern <sup>-multi</sup> Agricultural Productivity, Causes of Low Productivity in Agriculture - Measures taken to improve the Agricultural Productivity in India - Water Management and agricultural development - Agricultural labour: Problems and suggestions.

**Module 2: Agricultural Credit:**

Institutional and Non-Institutional Sources of Credit - Co-operative Credit and Agriculture, Rural Indebtedness - Commercial Banks and Regional Rural Banks, microfinance - NABARD - Role and Performance.

**Module 3: Agricultural Marketing :**

Types of Marketing - Corporate, Commodity and Global Problems and Measures of Agricultural Marketing - WTO and Indian Agriculture. Problems of Agricultural Marketing and its measures- National Agricultural Market. AOA, Green, amber, blue box

**Module 4: Agricultural Price and Policy:**

New Agricultural Policy – 2007 - Food Security in India - Price Policy of CACP Evaluation, Agricultural Crisis and Farmers' Suicide. Agro-Tourism and its policy <sup>measures of</sup> <sub>(manmade and Natural disasters)</sub> <sup>governm</sup>

**References:**

1. Bilgram, S.A.R, Agricultural Economics, Himalaya Publication House, Delhi, 1966
2. Raj K.N, Essays in Commercialization of Indian Agriculture, Oxford University Press. New Delhi, 1988.
3. Thamarajalaxmi R, Intersectoral Relationship in Developing Economy, Academic Foundation, Delhi, 1994.
4. Memoria C. B, Agricultural Problems of India, Kitab Mahal Allahabad, 1979.
5. Datt and Sundaram, Indian Economy, S.Chand & Company, New Delhi, 2012.
6. Mishra &Puri, Indian Economy, Himalaya Publishing House. New Delhi,2012.

# INDUSTRIAL AND LABOUR ECONOMICS: PAPER IX

## SEMESTER V

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOILEC503	INDUSTRIAL AND LABOUR ECONOMICS : PAPER IX	3	80

### Preamble:

*There has been a paradigm shift in the structure of the Indian industrial sector and the policies governing it ever since the new era of globalisation and liberalisation has ushered in. This paper intends to equip the students with the knowledge about the fundamentals of Industrial Economics and also the changing policies related to the Indian industry in the globalised era.*

### Module 1: Introduction

Meaning and Scope of Industrial Economics, Industrial Profile : Private sector - Performance and Problems; Cooperatives - features, types, merits and demerits; Public Sector - Role, Performance and Problems, Diversification and Industrial Combinations - Motives for Mergers and Acquisitions.

### Module 2: Industrial Location and Problem of Regional Imbalance

Determinants of Industrial Location, Theories of Industrial Location - Weber's and Sargent Florence's Theories, Dispersion of Industries and the Problem of Regional Imbalance

### Module 3: Industrial Productivity and Industrial Sickness

Concept and Measurement of Industrial Productivity, Factors Affecting Industrial Productivity, Industrial Sickness - Causes, Effects and Remedial Measures, Rationalisation - Concept, Aspects and Impact

### Module 4: Industrial Development in India

New Industrial Policy, 1991; Disinvestment Policy; FIPB Revamp- Micro, Small and Medium Enterprises Development Act, 2006; National Manufacturing Policy, 2011, Recent Trends in India's Industrial Growth, Industrial Policy, 2012, Role of MNCs in the Indian Economy - Merits and Demerits, Issues in Industrial Proliferation and Environment Preservation; Pollution Control Policies.

### References:

1. Agrawal A.N, Indian Economy, New Age International Publishers, New Delhi, 2011.
2. Barthwal R.R, Industrial Economics, New Age International Publishers, New Delhi, 2007.
3. Cherunilam. F, Industrial Economics: Indian Perspective, Himalaya Publishing House, Mumbai, 1994.

# RESEARCH METHODOLOGY: PAPER X

## SEMESTER V

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECORMB504	RESEARCH METHODOLOGY : PAPER X	4	100

### Preamble:

*This paper is designed with the view to introduce the concepts, principles and methods of economic research based on qualitative and quantitative data. The course will enable the students to get an insight into the applications of modern analytical tools and techniques related economic decision making. The student gets an opportunity to learn how to collect and analyze primary and secondary data. Practical sessions will strengthen the knowledge related to computer applications to research analysis.*

### **Module 1: Introduction to Concept of Research:**

Nature, Scope & Purpose of social research - Basic assumptions of research - Significance and objectivity in social sciences research - Types of research: pure & applied research; formulative or exploratory research; descriptive research, historical research, experimental research, survey research - Ethical issues and major difficulties relating to research .

## **Module 2: Elements of Research Methodology:**

Steps in Research process: Identification, selection and formulation of research problem – sources of research problem – criteria of a good research problem - Review of literature - Formulation of hypothesis - Preparing Research Design: Definition, Concepts, and types– exploratory, descriptive and diagnostic, experimental and Analytical research designs – Collection and analysis of the data - Interpretation and report writing.

Use of web search in research process- introduction to Internet and WWW - Using search engine like Google, Yahoo etc. Use of advanced search techniques.

## **Module 3: Sources of Data for Research:**

Types of data sources: Primary and Secondary - Primary data-Meaning and Collection methods - Observational method - Interview technique - Design of Schedule and Questionnaire - Survey method and Field Visits - Case Study as a method.

Major Sources of Secondary data: Meaning, advantages, Relevance, limitations and cautions of secondary data.

Sampling Technique: Census and sample survey- Essentials of a good Sampling - Advantages and limitations of sampling, Methods of sampling: Random sampling : Simple or Unrestricted Random Sampling- Mixed or Stratified Random Sampling, Systematic or Quasi Random sampling – Multistage or Cluster Random Sampling - Sequential Random Sampling, Non random sampling : Judgement or Purposive sampling–Convenience sampling accidental sampling – Quota sampling, Selecting an appropriate sampling technique- Sampling and Non-sampling errors - Sample size.

## **Module 4: Processing and Analysis of Data**

Classification, Tabulation and Graphical presentation of socio-economic data - An introduction to Statistical Analytical Tools – Measures of Central Tendency – Measures of Variation: absolute and relative measures – Quartile deviation, standard deviation, coefficient of variation- Skewness: meaning and Measurement (Karl Pearson's and Bowley's methods) - Basics of Computer Applications in Data organization & Data Processing, Introduction to spreadsheet application, features and functions, Using formulas and functions, Data storing, Features for Statistical data analysis, Graphical representation of data, Generating charts/ graph and other features.

### **References:**

1. Goode J. William & Hatt K. Paul, Methods in social Research, New York, McGraw-Hill, 1952.
2. Kothari, C.R., Research Methodology: An Introduction, Delhi, New Age, 2004.
3. Krishnaswami, O.R & M. Ranganatham ,Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai, 2011.
4. P. Saravanavel, Research Methodology, KitabMahal, Allahabad, 1987.
5. Gupta S. P., Statistical Methods, Sultan Chand and Sons, New Delhi, 2014 .
6. Rajaram V., Fundamentals of computers, Prentice Hall of India, New Delhi, 1996.

# ECONOMIC HISTORY OF INDIA: 1857-1947: PAPER X

## SEMESTER – V

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOEHIC504	ECONOMIC HISTORY OF INDIA: 1857-1947 : PAPER X	4	100

### **Preamble:**

*This course analyses key aspects of Indian economic development during the second half of British colonial rule. It investigates the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the colonial rule.*

### **Module 1: Growth and Structural Change 1857-1947**

The state of Indian Economy after 1857 under British Rule- Nature of Communities- Trade and Tariff Policy- Foreign Investment and Exchange Rate Policy, Saving and Investment- Public Finance -Balance of Payments- Great Depression and the Indian Economy.

### **Module 2: Agriculture and the Commons**

Trends in Production and Income-Resources, Regional dimensions of agriculture- land, labour and credit markets- forests and forest-indigenous inhabitants -village commons and pastures-land use patterns-Jhum Cultivation- Waste lands.

### **Module 3: Industry**

Long term patterns of small scale industrialization and its interpretation- handloom, weaving and other industries- labour and capital in traditional small scale industry- modern small scale industry- statistical outline of large scale industry- stages of industrialization and major industries- labour, finance, entrepreneurship and management in large scale industry.

### **Module 4: Infrastructure, Fiscal and Monetary systems:**

Impetus- Irrigation- Railways- Roads and Inland Waterways- Ports- Post and Telegraph- Power- Legal- systems Economic policy and policy making-Trade policy- Fiscal systems- Monetary system- prices.

### **References:**

1. Tirthankar Roy, The Economic History of India 1857-1947, Oxford University Press, 2011.
2. S.Sivasubramonian, National Income of India in the Twentieth Century, Oxford University Press, 2000.
3. SumitGuha (ed.), Growth, Stagnation or Decline?, Delhi , Oxford University Press, 1993.

# ENVIRONMENTAL ECONOMICS: PAPER XI

## SEMESTER V

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOENVC505	ENVIRONMENTAL ECONOMICS: PAPER XI	4	100

### **Preamble:**

*This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management. Economic implications of environmental policy are addressed as well as valuation of environmental improvements.*

### **Module 1: Introduction to Environmental Economics:**

Introduction to environmental development and environmental economics, Rio-Declaration on environmental development, Agenda 21 programme of action for sustainable development, Social and economic dimensions, Conservation and management of resources for development.

### **Module 2: The design and implementation of Environmental Policy:**

Overview - Criteria for evaluating environmental policies; Standards, Pigovian taxes and effluent fees, tradable permits, choice between taxes and quotas, implementation of environmental policy.

### **Module 3: Measuring benefits of environmental improvements:**

Economic value of Environment- Use and Non-use values-Measurement method:-market based and non-market based methods, contingent valuation, travel cost method, hedonic price method, risk assessment and perceptions.

#### **Module 4: Environmental problems:**

The global environment- Trans-boundary environmental problems, economics of climate change, International environmental Agreements - , sustainable development: Concepts and measures.

#### **References:**

1. Barry C. Fields: Environmental Economics : An Introduction, McGraw Hill International Edition, 1997.
2. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
3. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.
6. United Nations Sustainable Development, UN Conference on Environment & Development, Rio de Janeiro, Brazil, Agenda 21, <https://sustainabledevelopment.un.org/content/documents/Agenda21.pdf>, 1992.

### **HISTORY OF ECONOMIC THOUGHT: PAPER XII SEMESTER V**

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOHET506	HISTORY OF ECONOMIC THOUGHT: PAPER XII	3	80

#### **Preamble:**

*This course provides basic understanding about the celebrated economists and their contributions starting from the classical period. It throws light on the contributions of Nobel Laureates of recent period too.*

#### **Module 1: Classical Period**

Adam Smith - division of labour, theory of values, capital accumulation, distribution, David Ricardo- Value, theory of rent, distribution. Karl Marx - dynamics of social changes, theory of values, surplus value, profit and crisis of capitalism and Contemporary Relevance.

#### **Module 2: Marginalist : Marshall To Schumpeter**

Role of time in price determination , economics methods, ideas of consumer's surplus, representative firm, external and internal economies, quasi-rent, nature of profit, Pigou : welfare economics: Schumpeter: role of entrepreneur and innovation.

#### **Module 3: Keynesian Ideas:**

Liquidity Preference Theory and Liquidity trap, Consumption Function, MPC, Multiplier & Accelerator principles and their interaction, wage rigidities,

underemployment equilibrium, role of fiscal policy: deficit spending and public works, multiplier principles, cyclical behaviour of the economy.

#### **Module 4: Post- Keynesian Developments:**

Hayek – Supply side economics: Arthur Laffer, Evans – Monetarism: Milton Friedman's Don Patinkin – An overview of the new classical economics: Robert Lucas.

Nobel Prize Winners in Economics: A. K. Sen (1998), Joseph Stiglitz (2001), Paul Krugman (2008), Jean Tirole (2014), Angus Deaton (2015), Richard Thaler (2017).

#### **Reference:**

1. Gide, O. and G. Rist , A History of Economic Doctrine, George Harrop Co., London, 1956.
2. Roll, E, A History of Economic Thought, Faber Landon, 1973.
3. Dasgupta A. K, Epochs of Economic Theory Oxford University Press. New Delhi, 1985.
4. Schumpeter, J.A, Ten Great Economist, Oxford University Press, New York, 1951.
5. Ghosh and Ghosh: Concise History of Economic Thought, Himalaya Publishers.
6. Puttaswamaiah K, Nobel Economists – Lives and Contributions, Indus Public Co., New Delhi, 1995.

# MACROECONOMICS III: PAPER XIII

## SEMESTER –VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP -I	COMPULSORY PAPERS		
ECOMA601	MACROECONOMICS III: PAPER XIII	4	100

### **Preamble:**

*This course introduces the students to formal modelling of a macroeconomic theory with analytical tools. It focuses on goods market with fixed exchange rate, the money market, uncovered interest rate parity and the benefits and costs of fixed and flexible exchange rates.*

### **Module 1: The Goods Market in the Open Economy:**

Trade Balance and its implications for GDP calculations – Export and Import Functions  
– The Real Exchange Rate and why it matters –Why equilibrium GDP is consistent with a trade imbalance? – Fiscal and Exchange Rate Policy with a Fixed Exchange Rate.

### **Module 2: Money/Financial Markets and Mundell-Fleming Model:**

The LM equation for the open economy –Uncovered Interest Parity and its implications for exchange rate determination – The combined IS/LM/UIP model.  
Fiscal and Monetary Policy under Fixed and Flexible Exchange Rates– The Mundell-Fleming trilemma.

### **Module 3: Exchange Rate Regimes & Exchange Rate Crises:**

The choice of regime – Fixed or Flexible – The spectrum of arrangements from Hard Peg at one end to Fully Floating at the other; Why the Balance of Payments must always balance under Floating Exchange Rates but need not balance under a Fixed or Managed Exchange Rate regime.

Exchange Rate crises – The relation between Exchange Rate crises and other kinds of crises (banking crises, financial crises, etc.).

#### Module 4: International Monetary History, 1900-present:

The Gold Standard – The Inter-War Period and the Great Depression – 1944, Bretton Woods System and its collapse ; Fixing in Europe via ERM, and the Dollar Standard elsewhere.

The Maastricht Treaty and preparations for the Euro; The Global Financial Crisis<sup>2008</sup> and its consequences for the Euro; The Euro Crisis, Asia Infrastructure Investment Bank (AIIB), New Development Bank (NDB). → (BRICS) (M. com IDOL Book)

#### References:

1. Blanchard, Oliver, Macroeconomics , Pearson education, New Delhi, India, 2008.
2. Dornbusch R S, Fischer and R Startz; Macroeconomics, 8e Tata Mc Grow Hill, New Delhi, 2004.
3. Froyen, R. T.; Macroeconomics : Theory and Policy, Pearson Education Asia, Delhi, 2001.
4. Mankiw, Gregory; Macroeconomics, 6e, Worth Publishers, New York, 2003.
5. Salvatore, D.; International Economics, Printice Hall, New York, 1997 .
6. Robert C Feenstra & Alan M Taylor , International Trade, Worth Publishers, 2014.

## INTERNATIONAL ECONOMICS: PAPER XIV

### SEMESTER -VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - I	COMPULSORY PAPERS		
ECOINT602	INTERNATIONAL ECONOMICS: PAPER XIV	4	100

#### Preamble:

*This course develops a systematic exposition of models which explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. It then builds on the models of open economy macroeconomics focussing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years.*

#### Module 1: Introduction

Importance of the study of International Economics - An overview of world trade- Distinction between domestic & international Trade -Concepts of Cost Difference , Adam Smith's Theory of International Trade, The Ricardian Theory.

#### Module 2: Modern Theories of International Trade

Heckshcher- Ohlin Theory of International Trade, Factor Abundance: Two Criteria, <sup>OECD/SAPTA (1991-till)</sup> <sup>Human/physical</sup> <sup>capita</sup> Leontief Paradox, Haberler's theory of Opportunity Cost, Law of reciprocal demand and offer curves, Role of Factor Accumulation, Stolper-Samuelson theorem.

price criteria ?  
physical criteria ?

### Module 3: Importance of Trade and Recent trends:

Monopolistic competition and trade - firm heterogeneity, FDI: The concept and role, FDI Inflows- FDI Outflows, and the global supply chain, Business Process Outsourcing. \*

### Module 4: Trade Policy and Regionalism

\* Instruments of trade policy; Why countries cooperate? - GATT, GATS, Regional Trade Agreements - controversies in trade policy (labour standards, IPR and environment) - ASEAN, SAARC, SAFTA, Protectionism.

ASEAN, SAARC, SAFTA, Protectionism. X what is? <sup>Singapore conference</sup> ~~बातचीत करने/विहोली करने~~

Q.1. what are the reasons for rising BPO in India? (M.com Book)

### References:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
2. Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.
3. Gordon Hanson, 'The Rise of Middle Kingdoms: Emerging Economies in Global Trade', Journal of Economic Perspectives, Spring 2012.
4. Melitz M. and Trefler D., 'Gains from Trade When Firms Matter', Journal of Economic Perspectives, Spring 2012.
5. Kindleberger Charles P, International Economics, Homewood, USA, 1978
6. Bo Sodersten and Geoffrey Reed, International Economics, Palgrave Macmillan, 1994.

\* Tariffs - Non Tariffs - subsidies - quota (Export नये जोर)

Q. various instruments of quota?

X (Free Trade - No question.)

Changes in RBI monetary policy since 1990s - Monetary Policy Committee (MPC), Payment Banks, Mudra Bank- Transmission Channels of Monetary policy.

### **Module 3: Money and Capital Markets in India:**

Money Market: Components of organized money market – Reforms in the money market - Features of Indian Money Market.

Capital Market: Structure of the Indian Capital Market – Recent Developments in the Capital Market – Role of SEBI - Interlink between Money Market and Capital Market - Overview of Debt Market in India – Islamic Banking, Merchant Banking and Investment Banking, *Government securities market.*

### **Module 4: Non-Banking sector of the Financial System:**

Non-Bank Finance Companies (NBFCs) in India and their progress - Developments in India's Insurance sector – Progress of Mutual Funds industry in India - Credit Rating Agencies in India.

### **References:**

1. Pathak, Bharati, The Indian Financial System –Markets, Institutions, and Services, Pearson Education, New Delhi, 2008.
2. Bhole, L. M, Financial Institutions and Markets, Growth and Innovation, Tata McGraw-Hill, New Delhi, 2008.
3. Khan, M.Y, Financial Services, Tata McGraw Hill, New Delhi, 2007.
4. Reserve Bank of India (various issues) Report on Currency and Finance, RBI, Mumbai.
5. Rakesh Mohan & Partha Ray, Indian Financial Sector: Structure, Trends & Turns: IMF Working Paper (WP/17/7). <https://www.imf.org> Issues > 2017/01/20
6. Dutta Abhijit, Indian Financial System, Excel Books, Delhi, 2012.

# INDUSTRIAL AND LABOUR ECONOMICS: PAPER XV

## SEMESTER – VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOILEC603	INDUSTIRAL AND LABOUR ECONOMICS :PAPER XV	3	80

### Preamble:

*Issues pertaining to the labour market, wage policy, trade unions and amicable solutions to industrial disputes have become vital for developing countries, especially for India, where the bulk of the labour force is employed in the unorganised sector, and the organized sector is witnessing a phenomenon of 'jobless' growth. This paper intends to provide knowledge of the same and also discusses the importance of labour welfare and social security measures for the growing labour force in India.*

### Module 1 : Introduction – Indian Labour Market

Characteristics of the Indian Labour Market - Child Labour and Female Labour – Problems and Measures- Globalisation and Indian Labour Market -Labour Market Reforms – Exit Policy and Need for Safety Nets - Second National Commission on Labour.

### Module 2 : Trade Unionism

Definition and Functions of Trade Unions- Historical Evolution of Trade Unions in India and Their Present Status - Problems of Trade Unions in India - Role of Outside Leadership

### Module 3 : Industrial Relations

Causes of Industrial Disputes and Their Settlement Mechanism - Collective Bargaining – Concept, Features, Importance and Pre-requisites for Successful Collective Bargaining - Collective Bargaining in India - Workers' Participation in Management –Concept, objectives and Forms of Workers' Participation in India.

### Module 4 : Labour Welfare and Social Security

Concept, Theories and Principles of Labour Welfare - Agencies for Labour Welfare - Role of the Labour Welfare Officer - Social Security – Concept; Social Assistance and Social Insurance - Social Security Measures in India - International Labour Organization and Its Impact on Indian Labour Legislations.

### References:

1. Datt R. and Sundaram K.P.M, Indian Economy, S.Chand & Co., New Delhi, 2009.
2. Mamoria C.B. and Mamoria S, Dynamics of Industrial Relations, Himalaya Publishing House, Mumbai, 2002.

3. Mishra S.K. and Puri V.K, Indian Economy, Himalaya Publishing House, Mumbai, 2002.
4. Monappa A, Industrial Relations, Tata McGraw Hill Publishing Company Ltd., New Delhi, 2006
5. Ratna Sen, Industrial Relations in India - Shifting Paradigms. Macmillan, New Delhi, 2005.
6. Singh J.K, Labour Economics – Principles, Problems and Practices, Deep andDeep Publications Pvt. Ltd., New Delhi, 1998.

# RESEARCH METHODOLOGY: PAPER XVI

## SEMESTER –VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECORMC604	RESEARCH METHODOLOGY :PAPER XVI	4	100

### Preamble:

*This paper is designed with a goal to strengthen the critical thinking and listening skills in conducting economic research and to device research outcomes in an impeccable way. The entire course is based on the broad social sciences spectrum.*

### Module 1: Statistical applications in research:

Methods of studying Correlation- measurement of simple correlation: graphic method: scatter diagram - coefficient of correlation - Karl Pearson and rank correlation interpretation of  $r = \pm 1$

Linear Regression analysis: meaning, regression lines, regression coefficients, regression equations, relationship between correlation and regression.

Analysis of Time Series – components –trend analysis- moving averages (3, 4 and 5 yearly)- method of least square.

## **Module 2: Index numbers:**

Meaning – classification – problems encountered while constructing index numbers- uses and limitation of index numbers, Methods of constructing index numbers: Simple index: i) aggregate method ii) simple average of relatives method, Weighted index: Laspeyer's, Paache's and Fisher's index – weighted average of relatives method, Chain based index – concepts of Base shifting, splicing, and deflating, Consumer price index: meaning, need and construction – methods: aggregate expenditure method and family budget method.

## **Module 3: Hypothesis formulation and Hypothesis Testing:**

Definition and functions of hypothesis –Criteria of workable hypothesis – forms and sources of hypothesis- Concepts in Testing of Hypothesis: Universe / Population, parameter and statistic, Null and Alternative Hypotheses, Levels of Significance, critical region, Type I and Type II errors - Point and Interval Estimates.

## **Module 4: Research Report Writing:**

Types of Research Report: Technical, Popular, Interim, Summary, Article- Format of a Research Report- Principles of writing the Research Report: Organization and Style - Contents-Styles of reporting- Steps in drafting Reports- Editing the final draft-Evaluating the final draft -Organization of the Research Report: Preliminaries, Contents of Report, Structuring the Report: Chapter format- Pagination- Identification- Using quotations- Presenting footnotes –abbreviations- Presentation of tables and figures- Referencing- Documentation-Use and format of appendices- Indexing - Bibliography, Appendices.

## **References:**

1. Goode J. William & Hatt K. Paul, Methods in social Research, New York, McGraw-Hill, 1952.
2. Kothari, C.R (2004) Research Methodology: An Introduction, Delhi, New Age, 2004.
3. Krishnaswami, O.R &, M. Ranganathan , Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai, 2011.
4. Kumar, Renjith (2009) Research Methodology: A Step by Step Guide for Research, Delhi, Pearson Education, 2009.
5. P.Saravanel Research Methodology, KitabMahal, Allahabad, 1987.
6. Gupta S P Statistical Methods Sultan Chand and Sons, New Delhi, 1987.

# ECONOMICS OF AGRICULTURE AND COOPERATION : PAPER XV

## SEMESTER VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOECB603	ECONOMICS OF AGRICULTURE AND COOPERATION :PAPER XV	3	80

### Preamble:

*The paper is designed to provide various aspects related to the principles of cooperation and cooperative organizations in the globalized economy. The essentials of cooperative finance are dealt in with reference to the latest trends.*

### Module 1: Co-operation:

Meaning and features of Co-operation - Principles of Co-operation (Manchester-1995) – Role of Co-operation in Economic development - Globalization and Co-operation-Importance and Benefits of Co-operation, Use of Big data Artificial Intelligence (AI) in Indian Agriculture.

*Various sources of income of farmers.*

### Module 2: Co-operative Finance in India:

Co-Operative Finance: Need, Structure, Progress and Problems - National Co-operative Development Corporation (N.C.D.C.), Aadhar as KYC Norm for Agricultural Finance - Farmers service societies and urban Co-operative banks.

### Module 3: Agricultural Co-operatives:

Role and Types of Agro-Industries - Problems and Measures of Agro-Industries – Sugar and Dairy Co-operatives - Food and Fruits Processing Industry - Co-Operative Farming.

### Module 4: Co-operative Organizations in India:

Consumer Co-operatives - Co-Operative Marketing - Housing Co-operative societies - Labour Co-operative societies - Agricultural Marketing societies-Leadership in Cooperative development.

### References:

1. R. D. Bedi, Theory, History and Practice of Co-Operation, International Publishing House, Meerut(U.P.), 1983.
2. Mathur B. S, Co-Operation in India, Sahitya Bhavan, Agra, 2000.
3. John Matthai, Agricultural Co-Operation in India, Reliance Publishing House, New Delhi, 1925.
4. Krishnaswami, Fundamentals of Co-Operation, S. Chand and Company Ltd, New Delhi, 1985.
5. Hajela T.N, principles, problem and practice of Co-operation, Agarwal publication, New Delhi, 2000.
6. Government of Maharashtra - Co-operative movement at a Glance (latest annual report).

# DEVELOPMENT THEORY AND EXPERIENCE: PAPER XVII

## SEMESTER VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECODTEB605	DEVELOPMENT THEORY AND EXPERIENCE : PAPER XVII	4	100

### **Preamble:**

*This is the second paper of economic development sequence. The course begins with demographic concepts and their evolution during the process of development. Then it focuses on the theory migration and discusses the link between migration and development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The course ends with the issues related to environment and development.*

### **Module I: Demography and Development:**

Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development; gender bias in preferences and outcomes and evidence on unequal treatment within households; connections between income, mortality, fertility choices and human capital accumulation.

### **Module II: Structural Transformation:**

The Lewis model –Clark-Fisher model of structural change . Urbanization: Trends and Projections with reference to India, Urbanization and Development, Causes of urbanization, Urban informal sector, Policies for the urban informal sector, Migration and development, Economic theory of rural-urban migration: Harris-Todaro migration model

### **Module III: Land, Labor and Credit Markets:**

Role of Agriculture in Economic Development, Market Failure and Agriculture, The distribution of land ownership; Land reform and its effects on productivity; contractual relationships between tenants and landlords; Land Acquisition; Nutrition and Labour Productivity; Rural Credit Market; Microfinance; Inter-linkages between Rural Factor Markets.

### **Module IV: The Environment and Development:**

The core of environmental problems- Rural poverty and environmental destruction- industrialization and environmental pollution - Economic models of environmental issues: privately owned resources, common property resources, public goods: regional environmental degradation and the free rider problem, limitations of public goods framework.

## References:

1. Debraj Ray, Development Economics, Oxford University Press,2009.
2. Partha Dasgupta, Economics: A Very Short Introduction, Oxford University Press,2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press,2006.
4. Amartya Sen, Development as Freedom, Oxford University Press,2000.
5. Daron Acemoglu and James Robinson, Economic Origins of Dictatorship and Democracy, Cambridge University Press,2006.
6. Michael Todaro and Stephen Smith : Economic Development,11<sup>th</sup> edition, Pearson

## INDIAN ECONOMIC THOUGHT: PAPER XVII

### SEMESTER VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOIETC605	INDIAN ECONOMIC THOUGHT : PAPER XVII	4	100

### **Preamble:**

*The history of Indian economic thought provides rich insights into both economic issues and the workings of the Indian mind. It will give the student an introduction to major Indian thinkers and their ideas on Indian economic policy.*

### **Module 1: The Modernists**

Naoroji :- Drain theory, criticism and long run relevance, Ranade's views on railway investment and the methodology of Indian economics, Gokhale:-Gokhale and the economics of education, the rupee ratio debate , Dr. Ambedkar's contribution to the rupee debate.

### **Module 2: Agriculture, Poverty and Famines**

Why do famines occur? Famine policy, criticism of famine policy, Ranade's views on Poverty and Industrialisation, agrarian policy, contribution of Dr.B.R.Ambedkar.

### **Module 3: Economic Policy after Independence**

Nehruvian economics –Mahalonobis model and planning, industrial stagnation, industry and trade, agriculture and the wage goods model , reappraisal of Nehru's economics

### **Module 4: Economic Thought in Contemporary India**

Measurement of poverty, liberalisation, privatisation and globalisation, Human development and AmartyaSen's contribution, JagadishBhagawati's contribution.

## References:

1. Jadhav Narendra, Ambedkar : An Economist Extraordinaire , Konark Publishers. New Delhi, 2015.
2. Dasgupta A.K.(1993) : A History of Indian Economic Thought , Routledge, 1993.
3. Balkrishnan P. , The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly, Vol. 42, No. 45/46 (Nov. 10 - 23, 2007), pp. 52-66, 2007.
4. A.Sen: Development as capabilities Expansion, [http://morgana.unimore.it/Picchio\\_Antonella/Sviluppo%20umano/sviluppo%20umano/Sen%20development.pdf](http://morgana.unimore.it/Picchio_Antonella/Sviluppo%20umano/sviluppo%20umano/Sen%20development.pdf)
5. A.Pangariya: Why Growth Matters: How India's Growth Acceleration has Reduced Poverty, [http://www.cde.org.za/wp-content/uploads/2013/09/Prof%20Arvind%20Panagariya\\_Why%20growth%20matters\\_%20How%20Indias%20growth%20acceleration%20has%20reduced%20poverty.pdf](http://www.cde.org.za/wp-content/uploads/2013/09/Prof%20Arvind%20Panagariya_Why%20growth%20matters_%20How%20Indias%20growth%20acceleration%20has%20reduced%20poverty.pdf)
6. Deaton Angus(2013) : What is Going on in India, [https://scholar.princeton.edu/sites/default/files/deaton/files/deaton\\_book\\_review\\_sen\\_dreze\\_etc\\_lancet\\_2013\\_0.pdf](https://scholar.princeton.edu/sites/default/files/deaton/files/deaton_book_review_sen_dreze_etc_lancet_2013_0.pdf)

## INTERNATIONAL TRADE, POLICY AND PRACTICE : PAPER XVIII

### SEMESTER VI

COURSE CODE	PAPER TITLE	CREDITS	MARKS
GROUP - II	ELECTIVE PAPERS		
ECOITPP606	INTERNATIONAL TRADE, POLICY AND PRACTICE : PAPER- XVIII	3	80

### Preamble:

*This course is designed for addressing changing phase of International Trade Policy and Practice. The main purpose of this course is to expose students to current trends in International developments.*

### Module 1 :Introduction

Inter regional and international trade, Role of Dynamic factors i.e. change in Tastes, Technology and Role of Factor Accumulation.

Foreign Exchange Rate: Concepts - Short and Forward rates - Foreign Exchange rate determination – Fixed and flexible exchange rate – Interrelationship between exchange rates and Interest rates.

Exchange Rate system in India, managed floating, Current and Capital Account Convertibility and their impact, FEMA.

**Module 2 : Emerging new International Economic Order**  
GATT, Uruguay Round, WTO, WTO Agreement, Dispute settlement Mechanism, Impact of WTO on Emerging Economies and India, Doha Round and implications of its

failure- Emergence of Regional Free Trade agreements (FTA), Bilateral Investment Treaty (BIT), Double Taxation Avoidance Agreement (DTAA).

### **Module 3 :International Financial Institutions and International Debt Problem.**

IMF, World Bank, Asian Development Bank (ADB) –New Development Bank (NDB), Asia Infrastructure Investment Bank (AIIB) and their role with special reference to India. South East Asian Crisis and Lessons for India, Global Economic Crisis, Global Financial Crisis of 2008, International Debt Problem – Emerging Global Financial Architecture.

### **Module 4: Role of Foreign Capital Flow**

Factors determining Foreign Investment, Foreign Institutional Investment (FII), Qualified Foreign Investment (QFI), Foreign Portfolio Investment (FPI), Role of FDI in Economic Development- Factors influencing FDI inflows- Green Field and Brown field FDI in India, Foreign Investment and Role of MNCs in India.

#### **References:**

1. Robert J Carbaugh, International Economics, South-Western Cengage Learning, USA, 2017.
2. Paul R Krugman, Maurice Obstfeld and Melitz Mark, International Economics: Theory and Policy, Princeton University, USA, 2015.
3. Dennis R Appleyard, Alfred J Field, International Economics, McGraw-Hill, USA, 2013.
4. Robert J Carbaugh, International Economics(With Xtra! and Info Trac). South Western College Pub, 2003.
5. Kindleberger Charles P., International Economics,3rd edition, R. D. Irwin, Homewood, IL, 1963.
6. Bo Sodersten and Geoffrey Reed, International Economics, 3rd Edition, Palgrave Macmillan; (May 15, 1994)