



HSNC University Mumbai

(2023-2024)

Ordinances and Regulations

With Respect to

Choice Based Credit System

(CBCS)

For the Programmes Under

The Faculty of Humanities

For the Course

Economics

Curriculum – Second Year Undergraduate Programmes

Semester-III and Semester -IV

Syllabus for BA Major/Minor and BSc Minor

And Syllabus for Multidisciplinary Elective/Generic Elective/Open

Elective

With Effect from 2023-24

Signed and approved by

A handwritten signature in black ink, appearing to read 'Dr. Ravikiran R Garje'.

Chairman BOS Economics, HSNC University, Mumbai

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Preamble

The Department of Economics has strived to develop a curriculum that aims to encourage ethical, need-based, industry-endorsed and globally acceptable programmes and research. The subject of Economics deals with consumer theory, producer theory, markets, national income, international trade, monetary policy, fiscal policy, development theories, economic thought and many more to understand individual markets as well as the aggregate economy. The curriculum will not only teach the theoretical models but it will help the students to cultivate a way of thinking that requires a critical eye and a rigorous method of logical reasoning. The subject provides a scope to analyze problems quantitatively by using a mathematical approach. In the final year of the course advanced statistical tools will be taught in Econometrics for estimating, forecasting and testing models, a skill used to analyze the economic impact of various policies. Through the curriculum the students will acquire many general and specific skills which will make them adaptable to many opportunities after graduation. The curriculum tries to encourage students towards self-learning. Some of the topics have been identified for them to learn through the various online resources launched by the University Grants Commission (UGC) along with the Ministry of Education. The same topics will be used for discussions using case studies. They will be assessed using short assignments based on those materials.

The Programme Specific Objectives and Outcomes are as follows:

**Programme Specific Objectives:**

1. To provide an intuitive overview of demand side and supply side knowledge of Economics.
2. To make the students aware of the applications of economic concepts to analyze its relevance in the real world.
3. To introduce students to mathematical and statistical tools and their use in economic theory.
4. To introduce various concepts using case studies and interactive games.
5. To think analytically and critically using logical reasoning.
6. To encourage self-learning through online component (SWAYAM ).
7. To make students employable in the field of Economics.

**Program Specific Outcome (PSO):**

1. Understand the core micro and macroeconomic principles and models.
2. Relate with the salient developments in the Indian and global economy, in both present-day and historical contexts.
3. Developed research and advocacy skills through critical pedagogies in the classroom and through individual and group applied projects.
4. Analyze quantitative economic data by expressing relationships between concepts through graphs, statistical or econometric analysis.
5. Critique and create economic research by mastering the theoretical and applied tools
6. Develop requisite skills in areas which have direct bearing on future employment prospects and meet the requirements of business, corporate sector, public services and other professional jobs.

Thus our curriculum in Economics will provide analytical and critical thinking tools to address challenges in the students' professional career.

### **Semester – III**

<b>Sr. No.</b>	<b>Programme</b>	<b>Subjects</b>		<b>Subject Code</b>	<b>Credits</b>
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1	BA-Economics	Microeconomics II	Major 1	ECO201A	4
2	BA-Economics	Public Finance	Major 2/	ECO202A	4
	BA-Economics	Public Finance	Minor	ECO205A	
	BA-Economics	Indian Economy I	Minor		
	BSc-Economics	Introduction to Public Finance	Minor	ECO207A	4
3	BA-Economics	Contemporary Issues of Indian Economy I	Skill Enhancement Course	-	3
4	Other disciplines not having Economics as Minor or Major	Public Finance in India	ME/GE/OE	-	3

#### Semester – IV

Sr. No.	Programme	Subjects		Subject Code	Credit s
1	BA-Economics	Macroeconomics II	Major 1	ECO203A	4
2	BA- Economics	International Economics	Major2/ Minor	ECO204A	4
	BA- Economics	International Economics	Minor	ECO206A	
	BA- Economics	Indian Economy II	Minor		
	BSc	Introduction to International Economics	Minor	ECO208A	4
3	BA-Economics	Contemporary Issues of Indian Economy II	Skill Enhancement Course	-	3

4	Other disciplines not having Economics as Minor or Major	Financial System of India	ME/GE/OE	-	3
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### **Semester – III**

#### **Syllabus Information BA Major 1**

Course Code	Title	Credits	Lectures
	<b>Microeconomics II</b>	<b>4</b>	<b>60</b>

#### **Title: Microeconomics II**

##### **Course Objective:**

1. To explain the basic microeconomic principles
2. To introduce the concepts of production, cost and revenue
3. To introduce the different theories of firm
4. To introduce the different market structures

##### **Course Outcome:**

1. Get a nuanced understanding of producer behaviour.
2. Categorise and calculate various costs and understand interrelationship between revenue concepts under different market conditions.
3. Distinguish between the various objectives of a firm and their pricing methods.
4. Identify and discuss different market structures around them based on their characteristics.

Units	Modules	No.of Lectures

1	<b>Production Analysis</b> 1.1.Production Function: Concept and Types including Cobb Douglas Production Function 1.2 Concepts of Total, Average and Marginal Product 1.3 Isoquants, Producers' Equilibrium, Expansion Path 1.4 Law of Variable Proportions and Returns to Scale 1.5 Economies and Diseconomies of Scale 1.6 Producer's Surplus.	15
2	<b>Cost &amp; Revenue Analysis</b> 2.1 Concepts of Costs: Money and Real Cost, Social Cost, Private Cost, Explicit and Implicit Cost, Opportunity Cost 2.2 Relationship between Average Cost, Marginal Cost and Total Cost 2.3 Derivation of Short Run and Long Run Cost Curves; 2.4 Concepts of Revenue: Total Revenue, Average Revenue and Marginal Revenue ; their relationships in Perfect and Imperfect Markets	15
3	<b>Theory of the Firm and Perfect Competition</b> 3.1Objective of Firms: Profit maximization (TR-TC and MR-MC Approach), Sales maximization 3.2 Market Structures 3.3 Perfect Competition: Features, Short Run and Long Run Equilibrium of Firm and Industry 3.3 Break-Even Analysis	15
4	<b>Imperfect Competition and Pricing</b> 4.1. Monopoly: Features, Short Run and Long Run Equilibrium of Firm and Industry, Price Discrimination, Dumping 4.2 Monopolistic Competition: Features, Short Run and Long Run Equilibrium of Firm and Industry, Product Differentiation, Selling Cost and Wastages under Monopolistic Competition 4.3 Pricing Methods: Full-cost pricing, Marginal Cost pricing, Multi-product pricing <i>Note: Case studies and numerical examples from modules 1, 2 3 and 4 can be used for assessment.</i>	15

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**Self Learning Components (Unit Wise)**

Module	Topic	Swayam Link
Module 1	Economies and Dis-economies of Scale	<a href="https://youtu.be/ppAzTw0jGD8">https://youtu.be/ppAzTw0jGD8</a>
Module 2	Relationship between Average Cost, Marginal Cost and Total Cost	<a href="https://youtu.be/3Eo2g2VWtks">https://youtu.be/3Eo2g2VWtks</a>

Module 3	Market Structures	<a href="https://youtu.be/5Xxlsk_OvP8">https://youtu.be/5Xxlsk_OvP8</a>
Module 4	Wast-ages under Monopolistic Competition	<a href="https://youtu.be/MHv2I7dfu4_Y">https://youtu.be/MHv2I7dfu4_Y</a>

### References

1. Ahuja, H.L (2018), “Advanced Economic Theory” S.Chand& Company Ltd
2. Koutsoyannis, A, (2015), Modern Microeconomics, 2nd edition, Palgrave Macmillan.
3. Mankiw Gregory N, (2018), “Principles of Microeconomics” 8<sup>th</sup> edition- Cengage Learning.
4. Sen Anindya, (2007), “Microeconomics Theory and Applications” Oxford University press, New Delhi.

### Syllabus Information BA Major2/Minor and BSc Minor

Course Code	Title	Credits	Lectures
	<b>Public Finance</b>	<b>4</b>	<b>60</b>

### Title: Public Finance

#### Course Objective:

1. To introduce the role of government in the economy.
2. To expose the student to public budget through issues of taxation, expenditure, debt and concepts of deficit.
3. To familiarise the topics concerning Indian Public Finance

#### Course Outcome:

1. Understand the theory of public finance.
2. Understand the principles of taxation, public expenditure, public debt and budget.
3. Apply the theories of public finance to the changing trends in the Indian economy

Units	Modules	No. of Lectures
1	<b>Module 1 Introduction</b> 1.1 Meaning and Scope of Public Finance 1.2 Public Finance versus Private Finance 1.3 Market Failure: Public Goods and Private Goods; Externalities 1.4 Efficiency versus Equity 1.5 Principles of Sound Finance and Functional Finance Allocation, Distribution, Stabilisation and Growth Functions of the Government	<b>15</b>

2	<b>Module 2 Fiscal Policy: Budget and Taxation</b> 2.1 Dalton's and Musgrave Versions of the Law of Maximum Social Advantage 2.2 Role of Government in a Modern Economy 2.3 Types of Public Budget, Structure of Public Budget 2.4 Role of Taxation 2.5 Merits and Demerits of Direct and Indirect Tax Policy, Features of Good Tax System 2.6 Concept of Impact, Incidence and Shifting of Taxation; Elasticity and Determination of Tax Burden	15
3	<b>Module 3 Fiscal Policy: Public Expenditure and Debt</b> 3.1 Canons of Public Expenditure, Classification of Public Expenditure, Wagner's Law of Public Expenditure, Causes of growth of public expenditure, Public Expenditure as an Instrument of Fiscal Policy 3.2 Meaning and Types of Public Debt; Burden of Public Debt; Principles of Public Debt Management; 3.3 Concepts of Deficits 3.4 Gender Budgeting: Rethinking Budgets	15
4	<b>Module 4 Indian Public Finance (12 Lectures)</b> 4.1 Budget of The Government of India (Previous Financial Year) 4.2 Sources of Public Receipts (Tax And Non-Tax, Introduction To GST) 4.3 Components of Public Expenditure; Sources of Public Borrowing and Debt Liabilities; Deficits 4.4 Appraisal of FRBM Act 2004 4.5 Fiscal Federalism: Fifteenth Finance Commission Recommendations	15

#### Self-Learning components (Unit wise)

Module	Topic	SWAYAM Link
1	Scope of Public Finance	<a href="https://youtu.be/Kzz_yaT_mwM">https://youtu.be/Kzz_yaT_mwM</a>
2	Incidence of tax	<a href="https://youtu.be/EvS7PsUFH_4">https://youtu.be/EvS7PsUFH_4</a>
3	Public expenditure	<a href="https://youtu.be/-KCpvOsCsKA">https://youtu.be/-KCpvOsCsKA</a>
4	Fiscal Federalism	<a href="https://youtu.be/6U6BU84K1Zk">https://youtu.be/6U6BU84K1Zk</a>

#### References:

- 1.R. Musgrave and P. Musgrave, Public Finance in Theory and Practice, 5<sup>th</sup> edition, Mc Graw Hill Education,2017.
- 2.J. Hindriks, G. Myles, Intermediate Public Economics, 2<sup>nd</sup> Edition, MIT Press,2013.
3. Harvey Rosen,Public Finance, 10<sup>th</sup> Edition, McGraw Hill Publications,2014.
4. Kaushik Basu and Maertens (ed,)The New Oxford Companion to Economics in India, Oxford University Press,2012.
5. Sury M.M., Government Budgeting in India, Commonwealth Publishers,1990.
6. Bhatia H.L., 29<sup>th</sup> edition ,Public Finance, Vikas Publications,2018.
7. Report of the Fourteenth and Fifteenth Finance Commission, Government of India.
8. Recognising Gender Biases, Rethinking Budgets, Centre for Budget and Governance Accountability, 2020, <https://www.cbgaindia.org/wp-content/uploads/2016/03/Recognising-Gender-Biases-Rethinking-Budgets.pdf> (Chapter 1,Unit 1.1 only, p 11-12)

### **Syllabus Information B.A Minor**

#### **SYBA Semester III- ECONOMICS MINOR**

**2025-26**

<b>Course Code</b>	<b>Title</b>	<b>Credits</b>	<b>Lectures</b>
	<b>Indian Economy I</b>	<b>4</b>	<b>60</b>

#### **Course Objectives:**

1. To build strong fundamentals to varied growth aspects of Indian economy and its growth sectors.
2. To focus on the globalised Indian economy and its various sectors like agriculture, industry, services etc.
3. To expose the students to current available data from various secondary sources like Economic Survey, RBI publications, GoI publications etc.
4. To equip the learners with the basic knowledge and skill so as to understand discussions and critically analyse contemporary issues given in different governmental reports.

#### **Course Outcomes:**

1. Comprehend the contemporary sectoral issues in the Indian Economy.
2. Critically analyse the policies implemented for providing solutions to the current economic issues pertaining to agriculture.
3. Understand and interpret latest industrial policies for industrial development.
4. Analyze the growing role of service sector in Indian economy.

<b>Units</b>	<b>Modules</b>	<b>No. of Lectures</b>

<b>1</b>	<b>Module 1: Macroeconomic Overview</b>  1.1 Trends in India's National Income and PCI Since 1990, Structural Changes in Indian Economy 1.2 Inclusive growth: Concept and the Indian experience 1.3 Sustainable Development Goals and Policy Measures 1.4 Employment Generation and Poverty Alleviation Programmes 1.5 Regional Inequalities; Measures to Reduce Regional Inequalities	<b>15</b>
<b>2</b>	<b>Module 2: Agricultural Sector</b>  2.1 National Agricultural Policy 2000: Objectives, Features and Critical Analysis 2.2 Agricultural inputs 2.3 Agricultural pricing 2.4 Agricultural finance 2.5 Agricultural marketing development and ICTs 2.6 Organic Farming policy	<b>15</b>
<b>3</b>	<b>Module 3: Industrial Sector</b>	<b>15</b>
	3.1 Infrastructure for Industrial Development, 3.2 Industrial Policies in India; Industrial Policy of 1991 3.3 Micro, Small and Medium Enterprises (MSMEs): Classification, Role and Policy Measures, Growth of Large Scale Industries and Economic Development, 3.4 Recent Policies and Programs for Industrial Development: Start Up India, Make in India, Skill India 3.5 Industrial Sickness	
<b>4</b>	Module 4: Service Sector 1.1 Role of Service Sector in Indian Economy, Performance of Service Sector in recent years, 1.2 Growth and Performance of Healthcare; Tourism and Hospitality linkages in trade, Information Technology and IT - Enabled Services; 1.3 Growth and Performance of Research and Development Services 1.4 Education and Skill Development in India 1.5 Gig Economy-Platform based services	<b>15</b>

#### **Self Learning Components**

<b>Module</b>	<b>Topic</b>	<b>Links and References</b>
1	Macro Trends since 1990	<a href="https://youtu.be/BirvhqN4pSk">https://youtu.be/BirvhqN4pSk</a>

2	ICT in agricultural markets	<a href="https://youtu.be/3E8zR1gaWow?si=vCBZzC4LAdRaHSm">https://youtu.be/3E8zR1gaWow?si=vCBZzC4LAdRaHSm</a>
3	Industrial Sickness	<a href="https://youtu.be/QXbKmMXeP4?si=zkqrGa3CGLsnyM6Z">https://youtu.be/QXbKmMXeP4?si=zkqrGa3CGLsnyM6Z</a>
4	Tourism linkages in trade	<a href="https://youtu.be/yw9sedOLN6Qsi=qdsm7Kca6czLI SIU">https://youtu.be/yw9sedOLN6Qsi=qdsm7Kca6czLI SIU</a>

### References:

- Indian Economy by Misra and Puri, Himalaya Publishing House - Delhi 2020
- Gaurav Dutt & Ashwini Mahajan, (2016) Indian Economy, S.Chand& company PVT LTD New Delhi
- A.N.Agarwal – Indian Economy problems of Development and Planning New Age International Publisher 2019
- Ruddar Datt K.P.M Sundharam – Indian Economy S. Chand E-Co LTD. Delhi 2018
- Current Reports from RBI and GOI.

### Skill Enhancement Course

Course Code	Title	Credits	Lectures
	<b>Contemporary Issues of Indian Economy I</b>	<b>3</b>	<b>45</b>

### Course Objectives:

5. To build strong fundamentals to varied challenges confronting the Indian economy with special reference to its developmental challenges.
6. To focus on the globalised Indian economy and its various sectors like agriculture, industry, services etc.
7. To expose the students to current available data from various secondary sources like Economic Survey, RBI publications, GoI publications etc.
8. To equip the learners with the basic knowledge and skill so as to understand discussions and critically analyze contemporary issues.

### Course Outcomes:

5. Comprehend the contemporary sectoral issues in the Indian Economy.

6. Critically analyse the policies implemented for providing solutions to the current economic issues.
7. Understand and Interpret real data to form an opinion.

Units	Modules	No. of Lectures
1	<p><b>Module 1Macroeconomic Overview (15 Lectures)</b></p> <p>Trends in India's National Income and PCI Since 1990; Structural Changes in Indian Economy, Role of Social Infrastructure with reference to Education, Health and Family Welfare, Inclusive growth: Concept and the Indian experience, Sustainable Development Goals and Policy Measures, Employment Generation and Poverty Alleviation Programmes, Regional Inequalities; Measures to Reduce Regional Inequalities in India</p>	15
2	<p><b>Module 2: Agricultural Sector (15 Lectures)</b></p> <p>National Agricultural Policy 2000: Objectives, Features and Critical Analysis , Agricultural Pricing and Agricultural Finance, Agricultural Marketing Development: Agricultural Market Infrastructure - Market Information - Marketing Training - Enabling Environments - Recent Developments, Organic Farming Policy, Food Security in India</p>	15
3	<p><b>Module 3: Industrial Sector (15 Lectures)</b></p> <p>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</p>	15

### **Self Learning Components**

Module	Topic	Links and References
1	New Education Policy	<a href="https://www.education.gov.in/sites/upload_files/mhrd/files/NEP_Final_English_0.pdf">https://www.education.gov.in/sites/upload_files/mhrd/files/NEP_Final_English_0.pdf</a> Ministry of HRD, Govt of India

2	Government schemes for Agriculture	<a href="https://agricoop.nic.in/en/programmes-schemes-listing">https://agricoop.nic.in/en/programmes-schemes-listing</a> Ministry of Agriculture, Govt of India
3	MSME Sector	<a href="https://msme.gov.in/sites/default/files/AnnualReport_s.html">https://msme.gov.in/sites/default/files/AnnualReport_s.html</a> Ministry of MSME, Govt of India

#### References:

- Indian Economic Survey Reports (Annual), Ministry of Finance, Government of India
- Indian Economy by Misra and Puri, Himalaya Publishing House - Delhi 2020
- Gaurav Dutt & Ashwini Mahajan, (2016) Indian Economy, S.Chand& company PVT LTD New Delhi
- A.N.Agarwal – Indian Economy problems of Development and Planning New Age International Publisher 2019
- Ruddar Datt K.P.M Sundharam – Indian Economy S. Chand E-co LTD. Delhi 2018
- Current Reports from RBI, GOI, CMIE etc

#### Multidisciplinary Elective/General Elective/Open Elective

#### Syllabus Information

Course Code	Title	Credits	Lectures
	<b>Public Finance in India</b>	<b>3</b>	<b>30</b>

#### Title: Public Finance in India

#### Course Objective:

1. To introduce the role of government in the economy.
2. To expose the student to public budget through issues of taxation, expenditure, debt and concepts of deficit.
3. To familiarise the topics concerning Indian Public Finance

#### Course Outcome:

1. Understand the theory of public finance.
2. Understand the principles of taxation, public expenditure, public debt and budget.
3. Apply the theories of public finance to the changing trends in the Indian economy

Units	Modules	No. of Lectures

<b>1</b>	<b>Module 1 Budget and Taxation</b> Meaning and Scope of Public Finance, Public Finance versus Private Finance, Public Budget: Types and Structure, Taxation: Role, Types Merits and Demerits of Direct and Indirect Tax Policy, Features of Good Tax System.	<b>15</b>
<b>2</b>	<b>Module 2 Public Expenditure and Debt</b> Public Expenditure: Canons and Classification, Causes of growth of public expenditure, Public Expenditure as an Instrument of Fiscal Policy Public Debt: Meaning, Types and Burden, Concepts of Deficits, Gender Budgeting: Rethinking Budgets	<b>15</b>
<b>3</b>	<b>Module 2 Indian Public Finance</b> 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 and Fifteenth Finance Commission Recommendations	<b>15</b>

#### **Self-Learning components (Unit wise)**

<b>Module</b>	<b>Topic</b>	<b>SWAYAM Link</b>
1	Public expenditure	<a href="https://youtu.be/-KCpvOsCsKA">https://youtu.be/-KCpvOsCsKA</a>
2	Fiscal Federalism	<a href="https://youtu.be/6U6BU84K1Zk">https://youtu.be/6U6BU84K1Zk</a>

#### **References:**

- 1.R. Musgrave and P. Musgrave, Public Finance in Theory and Practice, 5<sup>th</sup> edition, Mc Graw Hill Education,2017.
- 2.J. Hindriks, G. Myles, Intermediate Public Economics, 2<sup>nd</sup> Edition, MIT Press,2013.
3. Harvey Rosen,Public Finance, 10<sup>th</sup> Edition, McGraw Hill Publications,2014.
4. Kaushik Basu and Maertens (ed,),The New Oxford Companion to Economics in India, Oxford University Press,2012.
5. Sury M.M., Government Budgeting in India, Commonwealth Publishers,1990.
6. Bhatia H.L., 29<sup>th</sup> edition ,Public Finance, Vikas Publications,2018.
7. Report of the Fourteenth and Fifteenth Finance Commission, Government of India.

## Semester IV

### Syllabus Information BA Major 1

Course Code	Title	Credits	Lectures
	<b>Macroeconomics II</b>	<b>4</b>	<b>60</b>

#### **Title: Macroeconomics II**

#### **Course Objective:**

1. To introduce the basic macroeconomic principles
2. To introduce the theory of inflation
3. To introduce the ISLM model and tools of fiscal and monetary policy
4. To introduce the structure of BOP and the concepts of Foreign exchange market.

#### **Course Outcome:**

1. Understand macroeconomic issues like inflation, Balance of payment, Exchange rate policy etc.
2. Understand the mechanism of IS-LM model
3. Apply ISLM model to interpret the fiscal and monetary policy interactions in the economy.
4. Understand the relevance of BoP and WTO

Units	Modules	No. of Lectures
<b>1</b>	<b>Module - 1: Inflation</b>  1.1 The Economics of Depression  1.2 Hyper Inflation; Inflation: Features and Causes, Demand Pull Inflation and Cost Push Inflation, Effects of Inflation, Nature of Inflation in Developing Economy, Phillips Curve  1.3 Stagflation: Meaning, Causes and Consequences	<b>15</b>

<b>2</b>	<b>Module– 2: Economic Policy</b>  2.1 Monetary Policy: Objectives, Instruments, Limitations, Role of Monetary Policy in Developing Economies 2.2 Fiscal Policy-Objectives, Instruments, Limitations and Role of Fiscal Policy in Developing Economies, Fiscal Responsibility and Budget Management act 2.3 Policies to deal with inflation, hyper-inflation and stagflation	<b>15</b>
<b>3</b>	<b>Module – 3: Post Keynesian Economics</b>  3.1The IS-LM Model of Integration of Commodity and Money Market; IS Curve: Derivation of IS Curve, Shift in IS Curve, Equilibrium in Goods Market 3.2 LM Curve: Derivation of LM Curve, Shift in LM Curve, Equilibrium in Money Market; Simultaneous Equilibrium in Goods and Money Market	<b>15</b>
<b>4</b>	<b>Module – 4: External Sector</b>  4.1 Balance of Payment: Structure, Difference between Balance of Trade and Balance of Payment, Disequilibrium in Balance of Payment, Types, Causes and Measures to Correct Balance of Payment Disequilibrium, Foreign Trade multiplier. 4.2 WTO-Objectives, Functions and Agreements with respect to TRIPS,TRIMS, GATS, AoA	<b>15</b>

#### **Self-Learning components (Unit wise)**

<b>Module</b>	<b>Topic</b>	<b>Swayam Link</b>
1	1.2 Demand Pull Inflation and Cost Push Inflation	<a href="https://youtu.be/18y9d1-CL-E">https://youtu.be/18y9d1-CL-E</a>
2	1.2 Effects of Inflation	<a href="https://youtu.be/_BX_Mo3u6k4">https://youtu.be/_BX_Mo3u6k4</a>
3	2.1 Monetary policy instruments	<a href="https://youtu.be/idMHj8FpbuQ">https://youtu.be/idMHj8FpbuQ</a>

4	3.2 LM model	<a href="https://youtu.be/B0PoaY_v_M">https://youtu.be/B0PoaY_v_M</a>
5	4.1 Balance of Payment	<a href="https://youtu.be/d3VOdfnNNGI">https://youtu.be/d3VOdfnNNGI</a>

## References

1. Richard Froyen, Macroeconomics: Theories and policies, 10<sup>th</sup> edition Pearson, 2013.
2. Eroll D'Souza, Macroeconomics, 1<sup>st</sup> edition, Pearson, 2009.
3. Suman Kalyan Chakraborty, Macroeconomics, Himalaya Publishing House, 2010.
4. N. Gregory Mankiw, Principles of Macroeconomics, 9<sup>th</sup> edition, Cengage Learning, 2020.
5. Francis Cherunilam, International Economics, 6<sup>th</sup> edition, McGraw-Hill Publication, 2020.
6. Bo Soderstein, International Economics, 3<sup>rd</sup> edition, Palgrave Macmillan, 1994.

## Syllabus Information for BA Major 2/Minor and BSc Minor

Course Code	Title	Credits	Lectures
	International Economics	4	60

**Title: International Economics**

**Course Objectives:**

1. To provide a general understanding of the fundamentals of International Trade Theories along with the balance of payment concepts, crisis and various policy measures to correct the same.
2. To provide an overview of the working of foreign exchange market, determination of exchange rate and different terms related with the foreign exchange market. The course introduces the main features of the international economic institutions and enables them to critically understand role and functions of those institutions.

### Course Outcomes

1. Understand the trade theories and determinants of trade which helps them to analyze the international trade policies.
2. Understand the working of foreign exchange market, determination of exchange rate and different terms related with the foreign exchange market
3. Critically understand the role of various international institutions and trade blocks and their approaches in framing the policies for trade.

Units	Modules	No. of Lectures
1	<b>Module 1: Introduction to Trade Theories</b> <ul style="list-style-type: none"> <li>1.1 Meaning, scope and importance of International Trade- Difference between Internal and International Trade</li> <li>1.2 Adam Smith's Theory of International Trade - Ricardian theory of comparative cost difference, Haberler's theory of Opportunity Cost</li> <li>1.3 Heckscher- Ohlin Theory</li> <li>1.4 Leontief's Paradox</li> <li>1.5 Krugman's Model</li> </ul>	15
2	<b>Module 2: Terms of Trade and Gains from Trade</b> <ul style="list-style-type: none"> <li>2.1 Concepts of Terms of Trade (Net barter, Gross barter and Income</li> </ul>	15

terms of trade)	
2.2 Purchasing Power Parity theory	
2.3 Law of Reciprocal Demand-Marshall-Edgeworth Offer curves, Gains from trade	
2.4 Case for and against Free Trade and Protection policy	

3	<p><b>Module 3: Foreign Exchange Market</b></p> <p>3.1 Meaning and Functions of Foreign Exchange Market-Exchange rate determination, Factors influencing foreign exchange rate 3.2 Fixed and Flexible Exchange Rate, Managed Flexibility- Spot and Forward Exchange Rate; Exchange Rate Policy, Components of foreign exchange reserves</p> <p>3.3 Foreign Aid Vs Foreign Trade</p> <p>3.4 FDI and MNCs</p>	15
4	<p><b>Module 4: International Economic Institutions and Economic Integration</b></p> <p>4.1 IMF, World Bank - Role and functions</p> <p>4.2 Forms and objectives of Economic Integration-Cartels-Trade Blocs, ASEAN-European Union (EU), Brexit, NAFTA and SAARC.</p>	15

#### **Self-Learning components (Unit wise)**

Unit	Topic	SWAYAM Link/References
1	Heckshcher- Ohlin Theory of International Trade	<a href="https://youtu.be/2IcnxPSvtps">https://youtu.be/2IcnxPSvtps</a>
2	Gains from Trade	<p>Kindleberger, C.P. (1973) International Economics, Homewood</p> <p>M.L. Jhingan – International Economics – Vrinda publication Pvt. Ltd – Delhi</p>
3	Exchange rate	<a href="https://youtu.be/DcmLvmM5nak">https://youtu.be/DcmLvmM5nak</a>
4	SAARC	<a href="http://www.saarc-sec.org">www.saarc-sec.org</a>

#### **References:**

1. Appleyard Dennis and Alfred j Field, Jr, International Economics, 2001, 4th Edition, Tata McGraw-Hill Education Private Limited.
2. Cherunilam Francis, International Economics, 2009, 5th Edition, Tata McGraw-Hill Education Private Limited, New Delhi.
3. Krugman Paul , Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education Indian Edition), 10th edition, 2017.
4. Melitz M. and Trefler D., Gains from Trade When Firms Matter, Journal of Economic Perspectives, Spring 2012.

5. Salvatore Dominick, International Economics: Trade and Finance, John Wiley, 11th edition, 2014.

6. Bo Sodersten and Geofrey Reed, International Economics, 3 edition, Palgrave Macmillan, 1994.

### **Syllabus Information for B.A Minor**

#### **SYBA Semester IV-MINOR**

<b>Course Code</b>	<b>Title</b>	<b>Credits</b>	<b>Lectures</b>
	<b>Indian Economy II</b>	<b>4</b>	<b>60</b>

#### **Course Objectives:**

1. To understand how services are driving the growth of Indian economy and analyse the trends and challenges in this sector consisting mosaic of sub sectors.
2. To focus on the Indian service, banking and finance.
3. To teach the course by use of current available data from various secondary sources like Economic Survey, RBI publications, GoI publications etc.
4. To equip the learners with the basic knowledge and skill so as to understand discussions and critically analyze contemporary issues.

#### **Course Outcomes:**

1. Understand the crucial role of services recognized as engine of growth for developing countries like India.
2. Critically analyse the trends, issues and challenges related to the fields of money, banking and finance.
3. Analyse the commercial trade policy and understand the role of tariff and non-tariff barriers to promote trade.
4. Increased ability to understand real data and interpret it to form an opinion.

<b>Sr No</b>	<b>Module/Unit</b>	<b>Lectures</b>

1	<p><b>Module 1: Indian Financial Markets</b></p> <p>1.1 Financial Market : Meaning and types</p> <p>1.2 Money Market : Features, Structure and Reforms 1.3 Capital Market: Features, Structure and Reforms 1.4 Role of SEBI</p> <p>1.5 Developments in Global Financial Markets and its relationship with Indian Financial Sector</p>	15
2	<p><b>Module 2: India's Foreign trade</b></p> <p>2.1 Foreign Trade: Foreign Direct Investment vs Foreign Portfolio Investment</p> <p>2.2 Foreign exchange reserves</p> <p>2.3 Foreign Exchange Regulation Act (FERA), Foreign Exchange Management Act (FEMA)</p> <p>2.5 Export Promotion vs Import Substitution</p> <p>2.6 Role of Multi-National Corporations</p>	15
3	<p><b>Module 3: International Institutions and India</b></p> <p>3.1 UN Conference on Trade and Development UNCTAD: Origin, Organization and Functions</p> <p>3.2 World Trade Organization: Objectives and Principles</p> <p>3.3 WTO Agreements: Trade Related Investment Measures, Trade Related Intellectual Property Rights, General Agreement on Trade in Services, Agreement on Agriculture.</p> <p>3.4 International Monetary Fund: Structure, Objectives and Working</p>	15
	3.5 World Bank:Structure, Objectives and Working	

<b>4</b>	<b>Module 4: Indian Economic Survey Report</b>  This module will cover the latest Economic Survey of the Government of India.	<b>15</b>
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#### **Self-Learning Components**

<b>Module</b>	<b>Topic</b>	<b>Links and References</b>
1	Capital Market	<a href="https://youtu.be/Y2JQTNb_J94?si=Wat7xh8m1DLsE4c">https://youtu.be/Y2JQTNb_J94?si=Wat7xh8m1DLsE4c</a>
2	Foreign investment	<a href="https://youtu.be/FNaETJEUG9Q?si=4E_p8sVcxzlrt4K">https://youtu.be/FNaETJEUG9Q?si=4E_p8sVcxzlrt4K</a>
3	World Trade Organisation	<a href="https://youtu.be/AOnG_0C2g6M?feature=shared">https://youtu.be/AOnG_0C2g6M?feature=shared</a>
4	Indian Economic Survey	Report of GOI

#### **References:**

- Indian Economy by Misra and Puri, Himalaya Publishing House - Delhi 2020
- Gaurav Dutt & Ashwini Mahajan, (2016) Indian Economy, S.Chand& company PVT LTD New Delhi
- A.N.Agarwal – Indian Economy problems of Development and Planning New Age International Publisher 2019
- Ruddar Datt K.P.M Sundharam – Indian Economy S. Chand E-co LTD. Delhi 2018 • Current Reports from RBI, GOI, CMIE etc
- Indian Economic Survey Report (Annual), Ministry of Finance, Government of India

#### **Skill Enhancement Course**

<b>Course Code</b>	<b>Title</b>	<b>Credits</b>	<b>Lectures</b>
	<b>SEC: Contemporary Issues of Indian Economy II</b>	<b>3</b>	<b>45</b>

**Course Objectives:**

5. To build strong fundamentals to varied challenges confronting the Indian economy with special reference to its developmental challenges.
6. To focus on the Indian service, banking and finance.
7. To teach the course by use of current available data from various secondary sources like Economic Survey, RBI publications, GoI publications etc.
8. To equip the learners with the basic knowledge and skill so as to understand discussions and critically analyze contemporary issues.

**Course Outcomes:**

5. Awareness of contemporary issues in Indian economy.
6. Critically analyse the policies implemented for providing solutions to the current economic issues.
7. Increased ability to understand real data and interpret it to form an opinion.

Sr No	Module/Unit	Lectures
1	<b>Module 1: Service Sector</b>  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 in recent years, Platform based services	15
2	<b>Module 2: Money, Banking and Finance</b>  Recent Trends, Issues and Challenges in Banking and Insurance Industry, Money Market : Features, Structure and Reforms Capital Market: Structure, Reforms, Role of SEBI	15

	Developments in Global Financial Markets and its relationship with Indian Financial Sector.	
3	<b>Module 3: Commercial Trade Policy</b>  Commercial Trade Policy - Free Trade and Protection - Pros and Cons; Tariff and Non-Tariff Barriers: Meaning, Types and Effects; Free trade areas: Meaning advantages and disadvantages, regional trade agreements.	15

**Self-Learning Components**

Module	Topic	Links and References
1	Performance of Service Sector in recent years	Economic Survey, GoI
2	Capital Market	<a href="https://youtu.be/o7zzbM0DqJc">https://youtu.be/o7zzbM0DqJc</a> Swayamprabha Ch 07: Kautilya: CEC/UGC: Economics, Commerce, Finance: EMRC, Gujarat University Ahmedabad
3	Regional trade agreements	<a href="https://www.wto.org/english/tratop_e/region_e/region_e.htm">https://www.wto.org/english/tratop_e/region_e/region_e.htm</a> World Trade Organisation

#### References

- Kindleberger, C.P. (1973) International Economics, Homewood
- Kenan, P.B. (1994), The International Economy, Cambridge University Press, London
- Krugman, P.R. and M. Obstgold (1994), International Economics: Theory and Policy, Glenview, Foreman
- Dwivedi D N (2013) International Economics: Theory and Policy, Vikas publishing House New Delhi
- M.L. Jhingan – International Economics – Vrinda publication Pvt. Ltd – Delhi 2016
- Francis Cherunilam International Economics Tata McGraw – Hill Publishing co.Ltd.New Delhi.2020
- Dominick Salvatore – International Economics – 11th edition John Wiley & sons, Inc Singapore.

### Multi-Disciplinary Elective

Course Code	Title	Credits	Lectures
	<b>Financial System of India</b>	<b>3</b>	<b>45</b>

#### Title: Financial System of India

#### Course Objective:

1. To familiarise the students with a broad overview of the financial system of India.
2. To introduce them about the structure, trends, markets, institutions, instruments and services of the Indian Financial System.

#### Course Outcome:

1. Understand the basic structure of the Indian Financial System

2. Become aware of the issues and relevance of the various financial institutions.
3. Appreciate the linkages in the Financial markets.
4. Understand the role of financial services in the economy

Units	MODULES	Number of Lectures
1	<b>Financial System of India: Structure and Reforms</b> Financial System: Meaning and components; Functions, Trends in the Financial System in India, Reforms in the Indian financial Sector, Regulators in the Indian Financial System (RBI, SEBI, IRDA)	15
2	<b>Financial Institutions: Banking and Non-Banking</b> Financial Institutions: Overview of development of Banking in India, Commercial banking, Management of NPAs, Capital adequacy norms- Basel III; NBFI: Features, types.	15
3	<b>Financial Markets, Instruments and Services</b> Financial Markets: Money Market: Components and Reforms , Debt Market – Structure and instruments, Capital Market: Structure and Reforms Financial Instruments: Traditional and Hybrid Financial Services: Insurance, Mutual Funds, Credit Rating, Role of Fintech	15

#### Self-Learning Components (Unit Wise)

Module	Topic	Self-Learning Links/References
Module 1	Trends in the Financial System in India,	Rakesh Mohan & Partha Ray, Indian Financial Sector: Structure, Trends & Turns; IMF Working Paper (WP/17/7). <a href="https://www.imf.org/Issues/2017/01/20/WP177.pdf">https://www.imf.org/Issues/2017/01/20/WP177.pdf</a>
Module 3	Capital Market	<a href="https://youtu.be/o7zzbM0DqJc">https://youtu.be/o7zzbM0DqJc</a> Swayamprabha Ch 07: Kautilya: CEC/UGC: Economics, Commerce, Finance: EMRC, Gujarat University Ahmedabad

Module 3	<p>Credit Rating</p> <p>Fintech Innovations</p>	<p><a href="https://youtu.be/uzODlRyqeSg">https://youtu.be/uzODlRyqeSg</a> Swayamprabha Ch 07: Kautilya: CEC/UGC: Economics, Commerce, Finance: EMRC, Gujarat University Ahmedabad</p> <p>Report of the Working Group on Fin Tech and Digital Banking, RBI, 2018 <a href="https://youtu.be/f9Dv20JDmR4">https://youtu.be/f9Dv20JDmR4</a> UGC-HRDC University of Kerala</p>
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**References:**

1. Pathak, Bharati, The Indian Financial System –Markets, Institutions, and Services, Pearson Education, New Delhi, 2018 5e.
2. Bhole, L. M, J Mahakud, Financial Institutions and Markets, Growth and Innovation, Tata McGraw-Hill, New Delhi, 2017.
3. Khan, M.Y, Financial Services, Tata McGraw Hill, New Delhi, 2019 10e.
4. Dua Pami, (June 2020), ‘Monetary Policy framework in India’, Indian Economic Review Published online: 23 June 2020
5. Reserve Bank of India (various issues) Report on Currency and Finance, RBI, Mumbai.
6. Rakesh Mohan & Partha Ray, Indian Financial Sector: Structure, Trends & Turns; IMF Working Paper (WP/17/7). <https://www.imf.org/external/pubs/ft/workingpaper/2017/01/20>
7. Dutta Abhijit, Indian Financial System, Excel Books, Delhi, 2012.

**Evaluation criteria and Question Paper Pattern**

	<p style="text-align: center;"><b>DISSERTATION</b></p> <p>1) Research Paper 50 marks 2) Presentation 30 marks <b>3) Viva voice 20 marks</b></p>	4	
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**Division of Marks: 40-60**

**Formative Assessment: 40 marks\***

	<b>Internal Evaluation of 40 Marks</b>	
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Sr. No.	Particulars	Marks
1	20 marks class test + 5 marks Class participation-	25
2	Self-Learning Evaluation	15

\*In case of FA of 20 marks only SLE will be taken

**Summative Assessment: 60 marks/30 marks Duration: 2 Hours/1 Hr**

Question	Particulars	Marks
1	<b>From Unit 1 with internal choice</b>	<b>15</b>
2	<b>From Unit 2 with internal choice</b>	<b>15</b>
3	<b>From Unit 3 with internal choice</b>	<b>15</b>
4	<b>From Unit 4 with internal choice</b>	<b>15</b>