



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 – Third Year Undergraduate Programmes

Semester-V and Semester -VI

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 blue ink, appearing to read 'Ravikiran R Garje', with the date '12-08-2023' written below it.

Chairman BOS Economics, HSNC University, Mumbai

Dr. Ravikiran R Garje

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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 – V

Sr. No.	Programme	Subjects		Subject Code	Credit
1	BA-Economics	Microeconomics III	Major I		4
2	BA-Economics	Economics of Growth and Development	Major II		4
3	BA-Economics	Indian Financial System I	DSE I		4
5	BA-Economics	Environmental Economics	VOC		4
6	BA-Economics	Evolution of Indian Economic Thought: Classical to Contemporary Perspectives	IKS		2
7	BA-Economics	Internship	Int		4

Semester – VI

Sr. No.	Programme	Subjects		Subject Code	Remarks
1	BA-Economics	Macroeconomics III	Major I		4
2	BA-Economics	International Policy and Practice	Major II		4
3	BA-Economics	Indian Financial System II	DSE I		4
4	BA-Economics	Environmental Economics II	Minor		2
5	BA-Economics	Entrepreneurship and Small Scale Industries	VOC		4
6	BA-Economics	Field Project	FP		4

Semester V

Syllabus Information for BA Major I

Course Code	Title	Credits	Lectures
	Microeconomics III	4	60

Course Objective:

1. To introduce the third imperfectly competitive market using its various models.
2. To introduce different concepts from the game theory.
3. To introduce General equilibrium and welfare economics.
4. To introduce information economics.

Course Outcome:

1. Comprehend the concepts collusive and non-collusive models.
2. Solving problems of game theory.
3. Apply the principles of General Equilibrium and Welfare Economics
4. Appreciate the importance of information in an economy

Title: Microeconomics III

Units	Modules	No. of Lectures
1	Module 1: Oligopoly Oligopoly: Features, The Cournot model, Reaction Curves, The Bertrand model - the Edgeworth model – the Chamberlin model – differentiate, The Kinked demand curve model, Collusion and Cartels – mergers and takeovers of firm.	15
2	Module 2: Game Theory Basics of Game theory – application in real economy of Duopoly, Oligopoly and Monopolistic Competition. Prisoner's dilemma – sub-optimal solutions by the competing firms, sticky prices, Co-operative & Non-cooperative games. (cartel & collusions), Dominant strategy equilibrium – dominant / leader firm and follower firm, Battle of sexes game – interdependent firms, Nash equilibrium, Extensive form games – game tree - Solving finite extensive form game. Examples from oligopoly and monopolistic competitive firm.	15

3	Module III: General Equilibrium and Welfare Economics – General Equilibrium & Interdependence of Economy, Existence of General Equilibrium, (IS-LM model in brief). 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, Applied Welfare Economics (Ethics, Environmental protection & social health).	15
4	Module 4: Information Economics Economics of Search and Search Cost – The Theory of Asymmetric Information-The Market for Lemons and Adverse Selection, Risk Preference and Expected Utility – The Problem of Moral Hazard – Market Signalling – Principal-Agent Problem. signalling games Introduction to Behavioural Economics	15

Self-Learning Components (Unit Wise)

Module	Topic	Swayam Link
Module1	OLIGOPOLY: By Prof. Trupti Mishra IIT Bombay Cournot model ,reaction ,curves and Bertrand Mode)	https://onlinecourses.nptel.ac.in/noc20_mg67/preview
	(Part-I) (CH_07) By Prof. Gauri Gaur Gujarat University Swayam Prabha	https://www.youtube.com/watch?v=c51pP4aezS0
Module2	Game Theory Game Theory and Economics by Dr. Debarshi Das, Department of Humanities and Social Sciences, IIT Guwahati. For more details on NPTEL visit http://nptel.iitm.ac.in	https://nptel.ac.in/courses/109/103/109103021/ https://www.youtube.com/watch?v=a52BtWkyj10&t=120s
Module4	General Equilibrium By Guari Gaur, Gujarat University	https://www.youtube.com/watch?v=5H63T6wvLQ4
	Welfare Economics By MIT 14.01 Principles of Microeconomics, Fall 2018 Instructor: Prof. Jonathan Gruber Dr Renuka Anup Kumar, Delhi University	https://www.youtube.com/watch?v=PC3qooaF5Xs https://www.youtube.com/watch?v=516g-8dOmMI

References:

1. Koutsoyannis, Modern Microeconomics (2003), Macmillan Press Ltd., London.
2. Mankiw, N. Gregory, Principles of Microeconomics (2016), 7 th edition, Cengage Learning, 2015

3. Mansfield, Edwin; Micro-economics: Theory & Applications, 11th edition, W.W. Norton & Company, New York, 2004.
4. Sen Anindya (2007), 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 2017.
6. R. Gibbons (1992) : A Primer in Game Theory, Harvester Wheatsheaf
7. A. Randall, in Encyclopedia of Energy, Natural Resource, and Environmental Economics, 2013
8. Varian Hal R. (8 Edition 2019) Intermediate Microeconomics A Modern Approach, East West Press, New Delhi.
9. Osborne, M. (2012). An introduction to game theory. Oxford University Press
10. Henderson J. M. & Quandt R.E. *Microeconomic Theory. A Mathematical Approach*. McGraw-Hill Book Company, 1958, Published online by Cambridge University Press

Syllabus Information for BA Major II

NEP To be introduced in Sem VI 2025-26

TYBA Syllabus SEM V

Course Code	Title	Credits	Lectures
	Economics of Growth and Development	4	60

Title: Economics of Growth and Development

Course Objectives:

1. To inculcate diverse concepts related to economic growth and development by giving special emphasis on structural issues related to the process of development.
2. To analyse and appraise economic theories on growth and development.
3. To create awareness on policy options on the pressing economic problems on the path of development such as inequality and poverty.
4. To understand the significance of economic planning, infrastructure and technology for the continuous development of the economy.

Course Outcomes:

1. Acquire knowledge of the basic concepts of growth and development along with human and sustainable development.
2. Understand various models and theories of development discussed by economists.
3. Familiarity with the problems of poverty, inequality and measures to tackle these economic problems.
4. Understand the important role of infrastructure and technology for economic development.

Units	Modules	No. of Lectures
1	Module 1: Meaning of Economic Growth and Development 1 Concepts of Economic Growth and Development- Distinction between Economic Growth and Development 2 Concept of Human Development- Human Development Index, Gender Development Index 1.3 Green GDP: Concept and Measurement	15

39

	1.4 Sen's Capability approach 5 Shifting Paradigms: From Millennium Development Goals (MDGs) to Sustainable Development Goals (SDGs)	
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2	Module 2: Theories of Economic Development 2.1 Rostow's stages of growth 2.2 Big Push Theory 2.3 Schumpeter's Theory of Development 2.4 Harrod - Domar Growth Model 2.5 Solow's growth model 2.6 Lewis Model of unlimited supply of labour 2.7 Ragner Nurkse's Theory of Disguised Unemployment	15
3	Module 3: Structural Issues in Development Process 3.1 Concept of Human Capital- Role of Education, Health and nutrition in Human Capital 3.2 Meaning and Measurement of Poverty and Inequality- Measures to eradicate poverty and Inequality 3.3 Meaning of Inclusive growth 3.4 Economics of Gender and Development: SHG and Microfinance 3.5 Migration – Urbanization- Formal and Informal Sector- Urban Informal Sector	15
4	Module 4: Planning, Technology and Economic Development 4.1 Concept and Role of infrastructure in Economic Development 4.2 Role of technology in Economic Development- Labour intensive versus Capital intensive technology 4.3 Schumacher's concepts of intermediate and appropriate technology 4.4 Green Technology 4.5 Meaning and Types of Economic Planning- Role of Planning in Economic Development	15

Unit	Topic	SWAYAM Link
1	Human Development	https://youtu.be/PxIWLwnDGJA
2	Lewis model	https://youtu.be/XENmyrA4ZbY
3	Poverty and Inequality	https://youtu.be/2BV51w3W8oE
4	Economic infrastructure	https://youtu.be/LsvLqaxR5pM

References:

1. Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson Education, 2015.

2. Mamoria, Joshi, Principles and practice of marketing in India, Kitab Mahal, 1979.

3. Meier, Gerald M. and James E. Rauch. Leading Issues in Economic Development, New Delhi: Oxford Univ. Press, 2011.

4. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave MacMillan, 2005. 7 5. Boldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957. 6. V.K. Puri and S.K. Mishra, Indian Economy, Himalaya Publishing House, 2019

Syllabus Information for DSE I

Course Code	Title	Credits	Lectures
	Indian Financial System I	4	60

Title: Indian Financial System I

Course Objective:

1. To introduce various aspects related to Indian Financial system.
2. To introduce the basic structure and components of the financial system.
3. To help students understand performance, progress and issues in Indian Banking and non-banking system.
4. To introduce the traditional, modern and hybrid financial instruments.

Course Outcome:

1. Awareness about Indian Financial system, indicators of financial development and overview of financial sector reforms
2. Understanding performance, progress and issues in Indian Banking and overview of non-banking institutions in India.
3. Critically analyse management of NPAs by banks, performance of commercial banks and various financial instruments

4. Understand the role of traditional and new financial instruments

Units	MODULES	Number of Lectures
1	Module 1: Indian Financial System: Structure and Reforms Introduction, Key Elements of a well-functioning Financial System, Components of Formal Financial System, Functions, Financial System Designs, Financial System and Economic Development, Indicators of Financial Development: FR, FIR, NIR and IR, Indian Financial System in the pre-reforms periods, Objective and need for Reforms, Major Financial Sector reforms since 1991.	15
	2Module 2 Performance, Progress and Issues in Indian Banking Structure of Banking Sector in India, Role of a Commercial Bank, Performance of Commercial Banks, Role of Banking in Financial Inclusion, Banking Sector Reforms, Digital Banking in India, Non-Performing Assets and their Management, Capital adequacy norms, Risk Management in Banks.	15
	3Module 3: Non- banking Finance Institutions in India Overview of development of non- banking institutions in India – Types, Role in financial system, Growth and Performance, Regulation of NBFIs – Non Bank Statutory Financial Organisations (EXIM BANK, NABARD, NHB, SIDBI) Provident funds - Pension funds, PFRDA - Venture capital funds	15
	4Module 4: Financial Instruments Traditional Financial Instruments: Equities, Debentures and Bonds, New Financial instruments- floating rate bonds- zero interest bonds- deep discount bonds- inverse float bonds differential shares, Securitized Paper, Sovereign gold bonds Municipal bonds	15

Self-Learning Components (Unit Wise)

Module	Topic	Self-Learning Links/References
Module 1	Trends of Indian Financial Sector	Rakesh Mohan & Partha Ray, Indian Financial Sector: Structure, Trends & Turns; IMF Working Paper (WP/17/7). https://www.imf.org > Issues > 2017/01/20 and various issues of RBI Annual Report 2016-17 onwards
Module 2	Indian Banking Sector	https://www.swayamprabha.gov.in/index.php/program/archive_h/e/7# and Report on Trends and Progress of Banking in India (Latest Issue)
Module 3	NBFIs	Report on Trends and Progress of Banking in India (Latest Issue)
Module 4	Municipal Bonds	Soumen Bagchi and Anirban Kundu, "Development of Municipal Bond Market in India: Issues concerning Financing of Urban Infrastructure, Economic and Political Weekly Vol. 38, No. 8, Money, Banking and Finance (Feb. 22-28, 2003), pp. 789-798

References:

1. Pathak, Bharati, The Indian Financial System –Markets, Institutions, and Services, Pearson Education, New Delhi, 2023 6e.
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 Module 1
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>, Issue 2017/01/20
7. Dutta Abhijit, Indian Financial System, Excel Books, Delhi, 2012.
8. Report on Trends and Progress of Banking in India (Latest Issue), www.rbi.org.in

Vocational Course**Syllabus Information**

Course Code	Title	Credits	Lectures
	Vocational Course on Environmental Economics	4	60

- To provide a foundational understanding of environmental economics.
- To analyze the economic impact of environmental policies and regulations.
- To explore sustainable resource management strategies.
- To develop skills for evaluating environmental economic issues through case studies and practical applications.
- To incorporate mathematical modeling and quantitative analysis in environmental economic studies.
- To prepare learners for careers in environmental economics and sustainability sectors.

Course outcomes

By the end of this course, learners will be able to:

- Understand and apply economic principles to environmental challenges.
- Analyze and propose sustainable solutions for resource management.
- Evaluate environmental policies and their economic impacts.
- Use mathematical models and quantitative methods in environmental economics.

Units	Modules	No. of Lectures
1	<p>Module 1: Introduction to Environmental Economics</p> <p>1. Principles of Environmental Economics</p> <p>2. Economic Growth and Environmental Sustainability</p> <p>3. Market Failures and Externalities</p> <p>4. Cost-Benefit Analysis in Environmental Decision-Making</p> <p>5. Policy Instruments for Environmental Management</p> <p>6. Introduction to Mathematical Modeling in Environmental Economics</p> <p>Activities:</p> <ul style="list-style-type: none"> • Case study on environmental externalities • Group discussion on sustainability vs. economic growth • Quiz on key concepts • Basic exercises on cost-benefit analysis calculations 	15

2	Topics:	15
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	<ol style="list-style-type: none"> 1. Resource Scarcity and Allocation 2. The Tragedy of the Commons 3. Renewable vs. Non-Renewable Resources 4. Ecosystem Services and Valuation Methods 5. Sustainable Resource Management 6. Mathematical Optimization in Resource Allocation Activities: <ul style="list-style-type: none"> • Simulation of resource depletion scenarios • Debate on conservation policies • Assignment on ecosystem service valuation • Numerical exercises on resource optimization 	
3	Module 3: Environmental Policy and Sustainable Development <ol style="list-style-type: none"> 1. Environmental Laws and Regulations 2. Economic Incentives and Green Taxes 3. Sustainable Development Goals (SDGs) 4. Corporate Social Responsibility (CSR) and Sustainability 5. Climate Change Economics 6. Quantitative Impact Assessment of Environmental Policies Activities: <ul style="list-style-type: none"> • Case study on carbon pricing • Policy analysis on environmental regulations • Group presentation on SDG implementation strategies • Statistical analysis of policy effectiveness using real-world data 	15

4	Module 4: Environmental Economics in Practice <ol style="list-style-type: none"> 1. Environmental Impact Assessment (EIA) 2. Green Finance and Investment 3. Circular Economy and Waste Management 4. Case Studies in Environmental Economics 5. Career Paths in Environmental Economics 6. Advanced Economic Modeling for Environmental Decisions Activities: <ul style="list-style-type: none"> • Field visit to an environmental management site • Project on designing an eco-friendly business model • Final examination and certification • Development of a simple economic model for an environmental issue 	15
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Self-Learning components (Unit wise)

Unit	Topic	SWAYAM Link
1		
2		
3		
4		

References:

1. Field, B.C. & Field, M.K. (2016). *Environmental Economics: An Introduction*. McGraw Hill Education.
2. Perman, R., Ma, Y., McGilvray, J., & Common, M. (2011). *Natural Resource and Environmental Economics*. Pearson.
3. Tietenberg, T., & Lewis, L. (2018). *Environmental & Natural Resource Economics*. Routledge.
4. Pearce, D., Markandya, A., & Barbier, E. (1989). *Blueprint for a Green Economy*. Earthscan.
5. Stern, N. (2006). *The Economics of Climate Change: The Stern Review*. Cambridge University Press.
6. Ostrom, E. (1990). *Governing the Commons: The Evolution of Institutions for Collective Action*. Cambridge University Press.
7. United Nations. (2015). *Sustainable Development Goals*. Retrieved from <https://sdgs.un.org>
8. Conrad, J.M. (1999). *Resource Economics*. Cambridge University Press.
9. Hanley, N., Shogren, J.F., & White, B. (2007). *Environmental Economics in Theory and Practice*. Palgrave Macmillan.

Indian Knowledge System: Syllabus Information

Course Code	Title	Credits	Lectures
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	IKS: Evolution of Indian Economic Thought: Classical to Contemporary Perspectives	2	30
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Course Objectives:

1. To analyze the contributions of key Indian economic thinkers and their impact on the country's economic policies, including welfare, public finance, and industrial protection.
2. To explore the evolution of economic thought in India, from ancient principles to modern economic reforms, with a focus on self-sufficiency, social justice, and sustainable development.

Course Outcomes:

1. Students will be able to critically evaluate the economic ideas of Indian thinkers like Kautilya, Dadabhai Naoroji, Mahatma Phule, and Gandhi, and their relevance in contemporary economic policies.
2. Students will develop an understanding of India's economic challenges, historical perspectives on taxation, public finance, and state socialism, enabling them to assess policy implications for future economic development.

Units	Modules	No. of Lectures
1	Module 1: Indian Economic Thought Kautilya on welfare state -- Gandhian Economic Thoughts on Self Sufficient Village Economy - Dignity of Labour – Trusteeship - and Sarvodaya, Dadabhai Naoroji's Thoughts on Drain Theory Ranade's Case on Protection - R. C. Dutt on Imperialism - Land Tax and Public Finance - Gopal Ganesh Agarkar - G.K.Gokhale on Development and Welfare -. Mahatma Phule's Views on Agriculture - Reasons of Farmer's Poverty	15
2	Module 2: Economic thoughts of Dr Ambedkar, P.C. Mahalanobis, V.K.R.V. Rao, Dr. Manmohan Singh Dr.Ambedkar's Case for State Socialism - Problem of Rupee - Public Finance, P.C. Mahalanobis Feldman–Mahalanobis model,V.K.R.V. Rao thoughts on Development Economics & Capital Formation, Dr. Manmohan Singh's ' Three Steps' to Stem India's Economic Crisis.	15

References:

1. B.R.Nanda Gokhale (1977):- The indian moderates and the British raj, Delhi.
2. Ajit K.Dasgupta,A History of Indian Economic Thought, (1993)Routledge London and New York.

3. Bipin Chandra (ed) (1999) Rande's economic writings, Gyan Publication House, New Delhi.
4. Gandhi. M. K., (1959), India of my dreams, Navjivan publishing house Ahmadabad.
5. R. P. Mansi, Dadabhai Naoroji, (1960) publication Division, Government of India Delhi.
6. Rao, V. K. R. V. (1974). *Poverty and Development*. Vikas Publishing.
7. Mahalanobis, P. C. (1955). *Economic Planning for India*. Government of India Press.

Semester – VI

Syllabus Information for Major I

Course Code	Title	Credits	Lectures
	Macroeconomics III	4	60

Title: Macroeconomics III

Course Objectives:

1. To introduce the students to the goods market, financial market in an open economy set up.
2. To discuss Various exchange rate regimes along with the International Monetary developments.

Course Outcomes

1. Understand the Behaviour of the goods market in an open economy set up.
2. Understand the Financial markets in an open economy set up.
3. Differentiate between the different exchange rate regimes.
4. Critically appreciate the role of the international financial institutions with respect to the global financial changes.

Units	Modules	No. of Lectures
1	Module 1: The Goods Market in the Open Economy 1.2 Trade Balance and its implications for GDP calculations; 1.3 Export and Import Functions; 1.4 The Real Exchange Rate and why it matters; 1.5 Why equilibrium GDP is consistent with a trade imbalance;	15

	1.6 Fiscal and Exchange Rate Policy with a Fixed Exchange Rate	
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2	Module 2: Money/Financial Markets and Mundell-Fleming 2.1 The LM equation for the open economy; 2.2 Uncovered Interest Parity and its implications for exchange rate determination; 2.3 The combined IS/LM/UIP model; 2.4 Fiscal and Monetary Policy under Fixed and Flexible Exchange Rates; 2.5 The Mundell-Fleming trilemma	15
3	Module 3: Exchange Rate Regimes & Exchange Rate Crises 3.1 The choice of regime, Fixed or Flexible; 3.2 The spectrum of arrangements from Hard Peg at one end to Fully Floating at the other; 3.3 Why the Balance of Payments must always balance under Floating Exchange Rates but need not balance under a Fixed or Managed Exchange Rate regime; 3.4 The operational aspects of fixing; How a fix might come apart; 3.5 Exchange Rate crises; The relation between Exchange Rate crises and other kinds of crises (banking crises, financial crises, etc.) 3.6 Crypto Currency	15
4	Module 4: International Monetary History, 1900-present 4.1 The Gold Standard; 4.2 The Inter-War Period and the Great Depression; 4.3 The key issues debated at Bretton Woods and the system that emerged as a result of those debates; 4.4 1971 and the collapse of the Bretton Woods system; 4.5 Fixing in Europe via ERM, and the Dollar Standard elsewhere; 4.6 The Maastricht Treaty and preparations for the Euro; 4.7 The Global Financial Crisis and its consequences for the Euro; 4.8 The Euro Crisis; 4.9 Chinese ambitions in the present day 4.10 Asia Infrastructure Investment Bank (AIIB) 4.11 Asian Development Bank (NDB) 4.12 New Development Bank (NDB) 4.13 Macro economic implications of the COVID-19 pandemic	15

Self Learning Components (Unit Wise)

Module	Topic	Swayam Link
Module 1	Macro Economics by Prof. Surajit Sinha, Department of Humanities and Social Sciences,	https://www.youtube.com/watch?v=UIRNHEMSGQE&t=1914s http://web.mit.edu/14.02/www/S05/Ch19.pdf

	IIT Kanpur. For more details on NPTEL visit http://nptel.ac.in	
Module 2	Macro Economics by Prof. Surajit Sinha, Department of Humanities and Social	https://www.youtube.com/watch?v=KzYSVg3heqI

	Sciences, IIT Kanpur. For more details on NPTEL visit http://nptel.ac.in	Mod-01 Lec-13 Lecture 13
Module 3	EXCHANGE RATE by Prof. A. K. Mishra IIT KHARAGPUR	https://nptel.ac.in/courses/110/105/110105057/
Module 4	Global Crises by Dr Y V Reddy	http://www.yvreddy.com/global-crisis-recession-and-uneven-recovery/

References

1. Blanchard, Oliver; Macroeconomics 2017 (7th edition), Pearson education, New Delhi, India.
2. Dornbusch R S, Fischer and R Startz; Macroeconomics, 8e Tata Mc Grow Hill, New Delhi 2013.
3. Froyen, R. T.; Macroeconomics : Theory and Policy, 10E, Pearson Education Asia, Delhi 2013.
4. Mankiw, Gregory; Macroeconomics, 10e, Worth Publishers, New York, 2019.
5. Salvatore, D.; International Economics, Printice Hall, New York, 2013 .
6. Robert Feenstra& Alan Taylor, International Macroeconomics, 2nd ed, 2014
7. Yannis Varoufakis, The Global Minotaur, 2015
8. www.adb.org>who-we-are
9. <https://www.mckinsey.com> › risk › our-insights › covid.

Syllabus Information for Major II

Sr. No	Course Code	Title	Credits	Lectures
		International Trade: Policy and Practice	4	60

Title: International Trade: Policy and Practice

Course Objectives:

1. To explain students about the new international trade theories.
2. To expose students to international economic order and enhance their understanding on trade instruments and commercial policy.
3. To analyze the balance of payments structure and understand the adjustment mechanisms.
4. To review international debt and international liquidity problem and understand structure and the working of international institutions promoting international trade.

Course Outcomes:

1. Understand about theories of international economic trade and factor prices.
2. Analyze the commercial policy in terms of tariffs and non tariff restrictions.
3. Understand the causes of disequilibrium in balance of payments and devaluation of currency.
4. Review the international debt and liquidity problem and the role of international institutions encouraging world trade.

Units	Modules	No. of Lectures
1	Module 1: International Trade Theories 1.1 Introduction- Difference between Inter regional and international trade, Similarities between Inter regional and international trade, Role of international trade 1.2 New Theories of trade: Neo-Heckscher Ohlin model: Favley model, Oligopolistic model- Brander-Krugman model, Iceberg model, Reciprocal dumping model, Linders Theory of Volume of Trade and Demand Pattern, and Jagdish Bhagwati's Immiserizing growth theory 1.3 International trade and factor prices: Samuelson's Factor-Price Equalisation Theorem 1.4 Factor Intensity Reversals: meaning of factor intensity reversal, The Stopler-Samuelson Theorem, Rybczynski Theorem 1.5 Metzler's Paradox	15

2	Module 2: Commercial Trade Policy <p>2.1 Tariffs: Meaning and types, effects of tariffs, Optimum tariff and welfare</p> <p>2.2 Non-tariff Barriers: Meaning and classification</p> <p>2.3 Import Quotas: Types, effects, import quotas vs Tariffs</p> <p>2.4 Dumping: Meaning, types, effects, price determination under dumping, anti-dumping measures</p> <p>2.5 State Trading: Merits and demerits, State trading in India</p>	15
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3	Module 3: Balance of Payments <p>3.1 Balance of Payments (BOP)-Meaning and Components, Adjustment Mechanisms of Balance of Payments: Automatic adjustment under Gold standard, Automatic adjustment under Flexible exchange rates, The Elasticity approach, The Absorption approach, The Monetary approach</p> <p>3.2 Devaluation: Meaning, Effects and Conditions for the success of devaluation</p> <p>3.3 Optimum Currency area: General theory, Merits and demerits</p> <p>3.4 International Capital Flows: Motives for international capital flows, Welfare effects of international capital flows</p> <p>3.5 International Labour migration: Motives for international labour flows, Welfare effects of international labour flows</p>	15
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4	Module 4: International Economic Relations <p>4.1 Commercial Policy: Inward and Outward Looking trade policies</p> <p>4.2 International Liquidity: Problem of International Liquidity, measures to solve the problem of International Liquidity, IMF and International Liquidity</p> <p>4.3 International Debt Problem – Causes of Debt crisis, Measures to solve debt crisis</p> <p>4.4 The North Atlantic Treaty Organisation (NATO): Origin of the alliance, functions and Working of NATO</p> <p>4.5 The UN Conference on Trade and Development (UNCTAD): Origin, Organisation, Functions, Objectives, Achievements and Appraisal, UNCTAD and the world trading system.</p>	15
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Self-Learning components (Unit wise)

Unit	Topic	SWAYAM Link/References
1	1.4 Rybczynski Theorem	https://youtu.be/N4o756OUva?si=S8pwD_kKEUAA6_sc
2	2.1 Effects of tariffs	https://youtu.be/n4=MQ6jrry8?si=oMp3XoFS_OlzpBHi
3	3.3 Monetary approach to BOP adjustment	https://youtu.be/QgCncGUqlzs?si=s0SFizZETPN2uF8K
4	4.4 WTO - Agreements	https://youtu.be/AOnG_0C2g6M?feature=shared

References:

1. Dennis R Appleyard, Alfred J Field, International Economics, McGraw-Hill, USA, 2013.
2. Paul R Krugman, Maurice Obstfeld and Melitz Mark, International Economics: Theory and Policy, Princeton University, USA, 2015.
3. Robert J Carbaugh, International Economics, South-Western Cengage Learning, USA, 2017.
4. Cherunilam Francis, International Economics, 5th Edition, Tata McGraw-Hill Education Private Limited, New Delhi, 2017.
5. Bo Sodersten and Geoffrey Reed, International Economics, 3rd Edition, Palgrave Macmillan; 2019.
6. Salvatore D: international Economics, John Wiley and Sons, 2014.

Syllabus Information for DSE I

Course Code	Title	Credits	Lectures
	Indian Financial System II	4	60

Course Objectives

1. To provide information on various financial markets including the participants, regulators of the respective markets and role of intermediaries.
2. To provide students with an overview of the features of the markets in India and the reforms that have been carried out in them over a period.
3. To facilitate the students with practical exposure to the functioning of these markets and they indicate potential topics for case studies and taking up small research projects.

Course outcomes

1. Understand the basic functioning of Money, Capital, and Debt markets.
2. Discuss the recent developments in the Capital markets.
3. Comprehend the functioning of the derivatives market.
4. Understand the various financial services provided by the financial system.

Units	Modules	No. of Lectures
1	Module 1: Money Market and Debt Market Money market: Features and functions- Structure of money market in India, Participants and instruments - Reforms in Indian money market – Money market and Monetary Policy, Recent trends in money market. Debt market: meaning & functions - Segments in debt market Participants & instruments in debt market - Recent trends in India's debt market.	15
2	Module 2: Capital market Capital market: meaning, role and factors affecting growth of capital market - Structure of capital market, Primary market: features, participants & intermediaries - Overview of issue mechanisms, Secondary market: features, participants & intermediaries - Listing of securities: types, advantages, requisites of listing - Basic mechanism of trading in securities - DEMAT- Major stock exchanges in India: BSE, NSE and OTCEI- SEBI and Reforms in Indian capital market	15

3	Module 3: Derivatives Market Meaning, functions & types of derivatives, Participants of derivatives market- hedgers, speculators, arbitrageurs, Future pricing- Cost of Carry model, Options: call & put options, Option trading strategies - spreads, straddles, strips & straps, strangles, NCDEX, MCX, Regulation of derivatives trading in India.	15
4	Module 4: Financial Services in India Insurance: meaning, types, evolution and growth, IRDA, Mutual Funds: meaning, composition, advantages, types of schemes Evolution & growth, AMFI, Merchant banking: Evolution & growth, scope and recent developments in India Credit rating: meaning, role and significance, agencies- depository services.	15

Self-Learning components (Unit wise)

Unit	Topic	SWAYAM Link
1	Debt Market	https://youtu.be/4RI2RIXU2iQ Swayamprabha Ch 07: Kautilya: CEC/UGC: Economics, Commerce, Finance: EMRC, Gujarat University Ahmedabad
2	Capital Market	https://youtu.be/o7zzbM0DqJc Swayamprabha Ch 07: Kautilya: CEC/UGC: Economics, Commerce, Finance: EMRC, Gujarat University Ahmedabad
3	Derivatives	Bhole, L. M, J Mahakud, Financial Institutions and Markets, Growth and Innovation, Tata McGraw-Hill, New Delhi, 2017 Swayam CEC https://youtu.be/5SjNpTpT5eg
4	Credit Rating	https://youtu.be/uzODIRyqeSg Swayamprabha Ch 07: Kautilya: CEC/UGC: Economics, Commerce, Finance: EMRC, Gujarat University Ahmedabad

References:

1. Pathak, Bharati, The Indian Financial System –Markets, Institutions, and Services, Pearson Education, New Delhi, 2023 6e.
2. Bhole, L. M, J Mahakud, Financial Institutions and Markets, Growth and Innovation, Tata McGraw-Hill, New Delhi, 2017. 6e
3. Khan, M.Y, Financial Services, Tata McGraw Hill, New Delhi, 2019 10e.
4. Reserve Bank of India (various issues) Report on Currency and Finance, RBI, Mumbai.

Syllabus Information Minor

Course Code	Title	Credits	Lectures
	Environmental Economics II	2	30

Title: Environmental Economics II

Course Objectives:

1. To develop a systematic exposition of environmental degradation problems.
2. To introduce the concept of sustainable development and
3. To advocate the need for environmental accounting and appropriate laws to improve environment in India.

Course Outcomes:

1. Awareness about the systematic exposition of environmental degradation problems.
2. Learn about environmental accounting.
3. Discuss issues related to Sustainable Development Goals and measures with special reference to India.
4. Understand the nature of environmental laws in India.

Units	Modules	No. of Lectures
1	Module1: Environmental Degradation and Environmental Accounting 1.1 Concept and types of Environmental Degradation 1.2 Accounting for environmental and natural resources: Meaning and importance; System of Environmental-Economic Accounting (SEEA) and Environmental and Natural Resources Accounting (ENRA); Integration of Environmental Accounts with System of National Accounts, Green Gross Domestic Product.	15

2	Module 2: Sustainable Development and Environmental Policy in India 2.1 Concept and Components of Sustainable Development 2.2 Sustainable Development Goals and Measures with special reference to India 2.3 Overview of environmental laws to improve the environment in India 2.4 Central pollution Control Board; Industrial Pollution Control Measures in India; Pradhan Mantri Ujjwala Yojana (PMUY); National Green Tribunal.	15
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Self-Learning components (Unit wise)

Unit	Topic	SWAYAM Link
1	Environmental accounting	https://youtu.be/hGLWKbBt9SU
2	Sustainable development	https://youtu.be/QwqsO1RETP0
2	Environmental regulations in India	https://youtu.be/cPIFjoGusD4

References:

1. Barry Field and Martha k Field: Environmental Economics, McGraw Hill International Edition, 2017.
2. Bhattacharya R.N. (Ed), Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi, 2001.
3. Charles Kolstad: Environmental Economics, Oxford University Press, New York, 2nd ed, 2010.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2nd ed, 2013.
5. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.
6. Krishna Mallick: Environmental Movements of India, Amsterdam University Press, 2021.

Vocational Course

Course Code	Title	Credits	Lectures
	Entrepreneurship and Small-Scale Industries	4	60

Course Objective:

1. To encourage students to foresee themselves as potential entrepreneurs.
2. The paper includes within the scope for case studies, Interviews of Entrepreneurs, Preparation of project report, group discussion, survey etc.

Course Outcome:

1. Understand the role and functions of an entrepreneur
2. Learn the basics of starting a new venture
3. Learn the different types of small business organisations
4. Understand the management issues of SSIs.

Units	Modules	No. of Lectures
1	Module 1: Entrepreneurship 1.1 Concept of an entrepreneur and entrepreneurship, qualities of the successful entrepreneurs 1.2 Role and functions of entrepreneurs in economic development 1.3 Factors influencing entrepreneurship 1.4 Case studies of Women entrepreneurs and their challenges	15
2	Module 2: Starting a new venture 2.1 Project identification selection and formulation, Registration of small-scale industries 2.2 Project report 2.3 Sources of finance for a business 2.4 Export potential and trends of small enterprises 2.5 Major constraints in export performance of small-scale industries	15
3	Module 3: Small scale industries and Ownership Structure 3.1 Meaning scope and importance of small-scale industries, problem faced by small scale industries, SWOT analysis for small scale industries. 3.2 Forms of business organizations: Sole proprietorship – Features, advantages & disadvantages. 3.3 Partnership - Features, advantages & disadvantages. 3.4 Joint stock Company – Features, advantages & disadvantages. 3.5 Co-operative – Features, advantages & disadvantages.	15
4	Module 4: Management and incentives for small scale industries 4.1 Fundamentals of management: meaning and characteristics 4.2 Productions and operations management: Investment analysis, Plant Location and Product design 4.3 Working capital management: meaning, significance and sources 4.4 Marketing management: concept, market segmentation, pricing	15

	policy 4.5 Human resource management: meaning, job requirements, training and development 4.6 Total quality management: meaning and need in small enterprises	
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Self-Learning components (Unit wise)

Module	Topic	Self-Learning Link/References
Module 1	Role of Entrepreneurs in Economic Development	https://www.youtube.com/watch?v=kpwkJSGqIns https://www.youtube.com/watch?v=WMWNjqn_mck
Module 2	Major constraints in export performance of small-scale industries	Khanka, S. S. (2006). Entrepreneurial development. S. Chand Publishing. https://www.youtube.com/watch?v=ODS5QR8H1ZY
Module 3	Co-operative– Features, advantages & disadvantages.	https://www.youtube.com/watch?v=ZdnoTd5x8DA
Module 4	Human resource management: meaning, job requirements, training and development	https://www.youtube.com/watch?v=ZdnoTd5x8DA https://www.youtube.com/watch?v=D4yhp2d2bC8&feature=emb_logo

Evaluation criteria and Question Paper Pattern

		DISSERTATION 1) Research Paper 50 marks 2) Presentation 30 marks 3) Viva voice 20 marks	4	
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Division of Marks: 40-60

Formative Assessment: 40 marks*

	Internal Evaluation of 40 Marks	
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	From Unit 1 with internal choice	15
2	From Unit 2 with internal choice	15
3	From Unit 3 with internal choice	15
4	From Unit 4 with internal choice	15