

**Learning Outcomes based Curriculum Framework
(LOCF)**

For

**B. A. (Economics and Finance)
(Four Year Degree Programme)**



**University Centre for Graduate Studies
Chaudhary Devi Lal University
Sirsa-125055, Haryana
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1. About University School for Undergraduate Studies (USGS)

National Education Policy (NEP) -2020 has provided an impetus to the changing horizons of Higher Education. Chaudhary Devi Lal University Sirsa has recently established University School for Undergraduate Studies (USGS) to start new programmes and courses for tuning ourselves to the latest State-of-the-Art in Higher Education. The University School for Graduate Studies (USGS) will focus on strengthening graduate studies especially in the wake of NEP-2020 and will focus on designing, developing and execution of market/industry demand-oriented Four-Year Degree Programmes (FYDP). To benefit students, society and faculty, the USGS is destined to start undergraduate programmes based on Learning Outcomes Curriculum Framework and as per NEP-2020 such as B. Com., B. C. A., B. Sc. Food Science & Technology, B. Sc. Fashion Design & Lifestyle Technology, B. Sc. Physical Health and Sports Education, B.Sc. Data Science, B.Sc. Mathematics, B.Sc. Physics, B. B. A., B. A. Journalism and Mass Communication, B.A. Economics & Finance and B. A. Social Work. In addition, there is a 1-year programme namely Bachelor of Library & Information Science (B.LIS).

The holistic development of the students to compete in the changing scenario of the 21st century world is of prime importance. The University School for Graduate Studies is committed to impart quality education comprising academic knowledge and technical skills to the students.

2. Learning Outcomes based Curriculum Framework

The Choice Based Credit Scheme (CBCS) evolved into learning outcome-based curriculum framework and provides an opportunity for the students to choose courses from the prescribed courses comprising core, elective/minor or skill-based courses. The courses can be evaluated following the grading system, which is considered to be better than the conventional marks system. Grading system provides uniformity in the evaluation and computation of the Cumulative Grade Point Average (CGPA) based on student's performance in examinations which enables the student to move across institutions of higher learning. The uniformity in evaluation system also enables the potential employers in assessing the performance of the candidates.

2.1 Objectives of the Programme

The program intends to impart knowledge with respect to economic theory, practice, planning and implementation. Besides developing critical thinking, strengthening the spirit of scientific enquiry, the program aims at providing interdisciplinary knowledge and skill enhancement courses to increase the employability of students. Additional courses on ability enhancement and generic elective courses have been introduced to build skills, so that the students learn to work as part of a multidisciplinary approach, setting directions and formulating inspiring vision.



2.2 Programme Outcomes (POs)

After completing the programme, the students have:

PO1	Knowledge	Demonstrate knowledge of historical emergence, questions asked, and distinctive contributions of the social science disciplines to the analysis of human behaviour and social issues.
PO2	Problem Solving	Visualize, conceptualize, articulate, and solve complex problems through experimentation and observation using theoretical framework of social science disciplines.
PO3	Critical Thinking	Critically analyze everyday problems faced by the society, evaluate specific policy proposals, compare arguments with different conclusions to a specific societal issue, and assess the role played by assumptions in such arguments.
PO4	Scientific Enquiry	Develop the capability of defining problems and strengthening arguments through analysis and synthesis.
PO5	Specialization and Employability	Develop deeper understanding, creativity, and originality in chosen specialized areas of social science disciplines leading to employability.
PO6	Interdisciplinary Knowledge & Adaptation	Enhance the ability to integrate as well as synthesize the acquired knowledge within the social sciences and beyond.
PO7	Self-Directed Learning	Develop the ability to work independently as well as effectively in the changing environment.
PO8	Ethics and Leadership	Articulate and apply ethics, values and ideals that demonstrate awareness of current societal challenges. Build skills to work as part of a team and lead others, setting directions and formulating inspiring vision.

2.3 Programme Specific Outcomes (PSOs)

After completing the programme, the students:

PSO1	Develop the powers of inquiry, critical analysis, logical thinking, and ability to apply theoretical knowledge to current issues of policy and practice in economics.
PSO2	Learn and apply alternative tools to address various economic policy issues related to various branches of Economics.
PSO3	Develop and demonstrate fundamental in-depth knowledge and understanding of the theories, postulates, methods, principles, concepts, values, substantive rules of core as well as applied areas of Economics.
PSO4	Identify, coherently explain and synthesize core and advanced economic concepts including economic models.

3. Programme Structure

B.A. Economics and Finance- Four year (Eight semesters) undergraduate programme consists of Core Courses (CC), Discipline Specific Elective Courses (DSC), Skill Enhancement Courses (SEC), Generic Elective Courses (GEC) and Ability Enhancement Compulsory Courses (AECC).

**Table 1
Courses and Credit Scheme**

Semester	Core Courses (CC)		Discipline Specific Elective Courses (DSC)		Skill Enhancement Courses (SEC)		Ability Enhancement Compulsory Courses (AECC)		Generic Elective Courses (GEC)		Grand Total Credits
	1	2	3	4	5	6	7	8	9	10	(2+4+6+8+10)
	No. of Courses	Total Credits	No. of Courses	Total Credits	No. of Courses	Total Credits	No. of Courses	Total Credits	No. of Courses	Total Credits	
I	2	12	-	-	-	-	2	6	1	6	24
II	2	12	-	-	-	-	2	8	1	6	26
III	2	12	-	-	2	8	-	-	1	6	26
IV	2	12	-	-	2	10	-	-	1	6	28
V	3	16	2	12	-	-	-	-	-	-	28
VI	2	12	2	12	-	-	-	-	-	-	24
Total	CC	76	DSC	24	SEC	18	AECC	14	GEC	24	156
Percentage (%)	CC credits	48.73	DSC Credits	15.38	SEC Credits	11.54	AECC Credits	8.97	GEC Credits	15.38	100



Table 2
Detailed break-up of Credit Courses

Semester	Core Courses (CC)	Discipline Specific Elective Courses (DSC)	Skill Enhancement Courses (SEC)	Ability Enhancement Compulsory Courses (AECC)	Generic Elective Courses (GEC)	Total Courses (CC+DSC+ SEC+AECC+ GEC)
I	CC1 CC2	-	-	AECC1 AECC2	GEC1	05
II	CC3 CC4	-	-	AECC3 AECC4	GEC2	05
III	CC5 CC6	-	SEC1 SEC2	-	GEC3	05
IV	CC7 CC8	-	SEC3 SEC4	-	GEC4	05
V	CC9 CC10 CC11	DSC1 DSC2		-	-	05
VI	CC12 CC13	DSC3 DSC4	-	-	-	04

Table 3
Course Code and Title along with Credits Details

Sr. No.	Course Code	Course Title	Credits		
			Theory+ Tutorial	Practical	Total
Semester I					
1.	BA/ECO&FIN/1/CC1	Microeconomics – I	6	0	6
2.	BA/ECO&FIN/1/CC2	Macroeconomics – I	6	0	6
3.	BA/ECO&FIN/1/GEC1	On student's choice	6	0	6
4.	BA/ECO&FIN/1/AECC1	Prayojanmoolak Hindi	4	0	4
5.	BA/ECO&FIN/1/AECC2	Computer Skills	0	2	2
Total			22	2	24
Semester II					
1.	BA/ECO&FIN/2/CC3	Microeconomics – II	6	0	6
2.	BA/ECO&FIN/2/CC4	Macroeconomics – II	6	0	6
3.	BA/ECO&FIN/2/GEC2	On student's choice	6	0	6
4.	BA/ECO&FIN/2/AECC3	Functional English	4	0	4
5.	BA/ECO&FIN/2/AECC4	Environment Studies	4	0	4
Total			26	0	26
Semester III					
1.	BA/ECO&FIN/3/CC5	Development Economics	6	0	6
2.	BA/ECO&FIN/3/CC6	Statistics and Mathematics for Economists	4	2	6
3.	BA/ECO&FIN/3/SEC1	Business Correspondent and Business Facilitator-I	4	0	4
4.	BA/ECO&FIN/3/SEC2	Business Correspondent and Business Facilitator-II	0	4	4
5.	BA/ECO&FIN/3/GEC3	On student's choice	6	0	6
Total			20	6	26
Semester IV					
1.	BA/ECO&FIN/4/CC7	Money and Banking	4	0	4
2.	BA/ECO&FIN/4/CC8	Philosophy of Socio-Economic Change	4	0	4
3.	BA/ECO&FIN/4/SEC3	Micro Finance Executive: I	6	0	6
4.	BA/ECO&FIN/4/SEC4	Micro Finance Executive: II	0	4	4
5.	BA/ECO&FIN/4/GEC4	On student's choice	6	0	6
Total			20	4	24

Table 4: Courses Offered

Course Code	Course Title	Credits
Core Courses		
BA/ECO&FIN/1/CC1	Microeconomics – I	6
BA/ECO&FIN/1/CC2	Macroeconomics – I	6
BA/ECO&FIN/2/CC3	Microeconomics – II	6
BA/ECO&FIN/2/CC4	Macroeconomics – II	6
BA/ECO&FIN/3/CC5	Development Economics	6
BA/ECO&FIN/3/CC6	Statistics and Mathematics for Economists	6
BA/ECO&FIN/3/CC7	Money and Banking	6
BA/ECO&FIN/4/CC8	Philosophy of Socio-economic Change	6
Skill Enhancement Courses		
BA/ECO&FIN/3/SEC1	Business Correspondent and Business Facilitator-I	4
BA/ECO&FIN/3/SEC2	Business Correspondent and Business Facilitator-II	4
BA/ECO&FIN/4/SEC3	Micro Finance Executive: I	6
BA/ECO&FIN/4/SEC4	Micro Finance Executive: II	4
Total		18
Ability Enhancement Compulsory Courses		
BA/ECO&FIN/1/AECC1	Prayojanmoolak Hindi	4
BA/ECO&FIN/1/AECC2	Computer Skills	2
BA/ECO&FIN/2/AECC3	Functional English	4
BA/ECO&FIN/2/AECC4	Environment Studies	4
Total		14
Generic Elective Courses		
BA/ECO&FIN/1/ GEC-1	Microeconomics	6
BA/ECO&FIN/2/ GEC-2	Macroeconomics	6
BA/ECO&FIN/3/ GEC-3	Indian Economy	6
BA/ECO&FIN/4/ GEC-4	Growth and Development	6
Total		24

Course Title: Microeconomics-I Course Code: BA/ECO&FIN/1/CC1		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	Know the scope and breadth of Microeconomics along with understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze economic problems. It will make students aware about the various concept of utility.	
CO2	To Understand the concept of Ordinal utility. The core principles of demand so that they can apply the able to apply the understanding of these concepts to comprehend real world problems.	
CO3	Understanding the core principles of production so that they can apply the understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze economic problems.	
CO4	It will make students aware about the various concepts of cost and revenue so that they are able to apply the understanding of these concepts.	
Unit-I Nature and scope of Economics; Positive and Normative Economics; Basic problems of an Economy; Basic tools of Theoretical Analysis (Micro and Macro, Deductive and Inductive, static and dynamic, Stock and Flow) Theories of Consumer Behaviour: Cardinal utility Theory, Marginal and total utility, Consumer equilibrium,		
Unit-II Derivation of demand curves Ordinal utility Theory: Indifference curve analysis, Characteristics, Budget line, Marginal rate of substitution, Consumer's equilibrium, Price, income and substitution effects, Derivation of Demand curve. Demand Function-Law of demand, changes in demand, and elasticity of demand.		
Unit-III Supply Function-Law of Supply, changes in supply, elasticity of supply. Market demand curve; consequences of Bandwagon, Snob and Veblen effect. Production Function; TP, AP and MP; Returns to a Factor and Returns to Scale; Isoquant and their uses, least cost combination.		
Unit-IV Production Function- Cobb-Douglas, CES Production		



Cost: Meaning, Types; Traditional and Modern Theories of Costs; Derivation of Cost function from Production function; Revenue; Total, Marginal and Average Revenue

Reading List

Archibald, G. C. (Ed.) (1971) *Theory of the Firm*. Penguin, Harmondsworth.

Baumol, W. J. (1982) *Economic Theory and Operations Analysis*. Prentice Hall of India, New Delhi.

Da Costa, G. C. (1980) *Production, Prices and Distribution*. Tata McGraw Hill, New Delhi.

Koutsoyiannis, A. (1979) *Modern Microeconomics (2nd Edition)*, Macmillan Press, London.

Salvatore, D. (2009) *Microeconomics-Theory and Applications*. Oxford University Press.

Varian, H. (2003) *Intermediate Microeconomics*, East-West Press.

Course Title: Macroeconomics-I Course Code: BA/ECO&FIN/1/CC2		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	The student shall understand the meaning and basic concepts of Macro Economics.	
CO2	To Understand the concept and measurement of national income.	
CO3	To Understand the concept of the circular flow of national income and the basics of the classical theory of income and employment determination	
CO4	To understand the classical theory of the determination of income, employment and consumption.	
Unit-I Macro Economics: Meaning, characteristic, and scope of Macro Economics, Differences between Micro and Macro Economics, Basic Concepts: Real and nominal; Induced and autonomous; stock and flow; Static, comparative Static and dynamic analysis; intermediate and final goods.		
Unit-II Concepts of National Income: GDP, GNP, NDP, and NNP at Market Price and factor cost. Measurement of National Income; Income, Expenditure, product and value-added method and their precautions and limitations. Circular flow of National Income: The real and monetary flow of income, circular flow of income in two, three, and Four sector economy. National income and welfare.		
Unit-III Determination of Income and Employment: Classical View, Labour Market; Product Market and Money Market. Full Employment and Various Types of Unemployment; Say's Law of Market; Classical Theory of Employment with and without saving & investment; Keynes' objection to the Classical Theory.		

Unit-IV

Consumption function and Keynes' Effective Demand: Meaning characteristics of APC and MPC; Keynes' Psychological law of consumption and its implications /significance. Factors affecting consumption function.

Aggregate demand and supply functions; Keynes' Principle of effective demand and its determination.

Suggested Readings:

Langdana, F.K. (2013) *Macroeconomic Policy: Demystifying Monetary and Fiscal Policy*. Springer.

Romer, David (2012) *Advanced Macroeconomics*. McGraw Hill Education.

Shapiro, E. (2006) *Macroeconomic Analysis*. Galgotia Publication, New Delhi.

Levacic, Rosalind & Rebmann, Alexander (2015). *Macroeconomics*. Macmillan, London.

Mankiw, Gregory N. (2014) *Principles of Macroeconomics*. Cengage Learning.

Mishkin, F.S. (2016) *The Economics of Money Banking and Financial Markets*. Pearson.

Course Title: Microeconomics-II Course Code: BA/ECO&FIN/2/CC3		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	Analyze given situations in a perfect market on a microeconomic level. Understand the internal structure and assumptions of the different analytical frameworks of market conditions.	
CO2	Analyze given situations in a monopoly and monopolistic competition markets on a microeconomic level. Understand the internal structure and assumptions of the different analytical frameworks of market conditions.	
CO3	Analyze given situations in a various markets on a microeconomic level. Understand the internal structure and assumptions of the different analytical frameworks of market conditions.	
CO4	Apply Microeconomic tools to solve real life problems especially under uncertainty and game theory.	
Unit-I Perfect Competition: Meaning, Assumptions/Characteristics, Price determination, Short Run Equilibrium of firm and Industry, Long -Run Equilibrium of firm and Industry, Supply Curve of firm and Industry.		
Unit-II Monopoly: Definition, Assumptions/Characteristics, Equilibrium and Price Determination, Price Discrimination, degrees and justification, Monopoly power. Imperfect Competition: Monopolistic competition, characteristics, short period and long period equilibrium of the firm, Group equilibrium, selling costs, product differentiation, excess capacity.		
Unit-III Comparative study of markets: Comparison between perfect competition, monopoly and monopolistic competition on the basis of Price, Elasticity, Costs Output and Advertisement costs.		

Unit-IV

Oligopoly: Non collusive models –Cournot, Bertrand, kinked demand models; Collusive Models: joint profit maximizing market sharing and leadership cartels. Theory of Games – Twp-person, Zero-sum game, Pure and Mixed strategy, Saddle Point Solution.

Reading List

Archibald, G. C. (Ed.) (1971) *Theory of the Firm*. Penguin, Harmondsworth.

Baumol, W. J. (1982) *Economic Theory and Operations Analysis*. Prentice Hall of India, New Delhi.

Da Costa, G. C. (1980) *Production, Prices and Distribution*. Tata McGraw Hill, New Delhi.

Koutsoyiannis, A. (1979) *Modern Microeconomics (2nd Edition)*, Macmillan Press, London.

Salvatore, D. (2009) *Microeconomics-Theory and Applications*. Oxford University Press.

Varian, H. (2003) *Intermediate Microeconomics*, East-West Press.

Koutsoyiannis, A.: *Modern Microeconomics*.

Lipsey, R.G. and Chrystal, K. Alec" *An Introduction to Positive Economics*" (OUP)

Stonier & Haque: *A textbook of Economic Theory*.

Varian, Hal R. "Intermediate Microeconomics - A Modern Approach" (7th edition, W.W. Norton and Co.)

Salvatore, D. "Microeconomic Theory (Schaum's Outline Series, Tata McGraw Hill)

Course Title: Macroeconomics-II Course Code: BA/ECO&FIN/2/CC4		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	The student shall understand the meaning and concept of money.	
CO2	To Understand the concepts of inflation, aggregate demand, and aggregate supply.	
CO3	Understanding the fiscal and monetary policies.	
CO4	To understand various schools of Macroeconomic thoughts.	
Unit-I Money: Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.		
Unit-II Inflation: Concept, Causes, Types, Effects. Inflation and its social costs; hyperinflation. Aggregate Demand and Aggregate Supply: Curves Derivation of aggregate demand and aggregate and supply curves; interaction of aggregate demand and supply.		
Unit-III Fiscal and Monetary Policy: Active or passive; monetary policy objectives and targets; rules versus discretion: time consistency; the government budget constraint; government debt and Ricardian equivalence.		
Unit-IV Schools of Macroeconomic Thoughts: Classical; Keynesians; New-Classical and New-Keynesians.		
Suggested Readings: Langdana, F.K. (2013) <i>Macroeconomic Policy: Demystifying Monetary and Fiscal Policy</i> . Springer. Romer, David (2012) <i>Advanced Macroeconomics</i> . McGraw Hill Education. Shapiro, E. (2006) <i>Macroeconomic Analysis</i> . Galgotia Publication, New Delhi. Levacic, Rosalind & Rebmann, Alexander (2015). <i>Macroeconomics</i> . Macmillan, London. Mankiw, Gregory N. (2014) <i>Principles of Macroeconomics</i> . Cengage Learning. Mishkin, F.S. (2016) <i>The Economics of Money Banking and Financial Markets</i> . Pearson.		

Course Title: Development Economics Course Code: BA/ECO&FIN/3/CC5		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	To understand, analyze and interpret the nature of growth & development and various measurements of Economic development.	
CO2	To impart theoretical knowledge about the concepts of poverty, inequality and development.	
CO3	To analyse and understand the classical growth models, role of innovations in economic developments and the balanced and unbalanced growth in economy	
CO4	To acquaint the students about the needs of plans, techniques of plans. Important Roles of new growth theory in economic development.	
Unit-I Basic Concepts of Economic Development: Economic growth, Economic development, under development and Sustainable Development, Difference between economic growth and economic development, Determinants of economic development. Measurement of Development – Income Measures, Basic Needs Approach, Physical Quality of life index and Human Development Index and multidimensional poverty index.		
Unit-II Poverty and Development: Meaning, Types, causes of poverty, measurements, Impact and Policy options Inequality and Development: Meaning, Measurement Lorenz Curve, Kuznets Inverted U Shape curve, Inequality and Development: Inter connection Population Growth and Economic Development.		
Unit-III Theories of Growth and Development: classical (Adam Smith and Ricardo), Karl Marx, Schumpeter, balanced vs. unbalanced growth theories. Lewis model of development, Vicious Circle of Poverty, Growth Models: Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow		

Unit-IV

Planning in India: Objectives of planning in India, Different types of planning, achievement and failures; Plan Models in India; Planning in a market-oriented, Techniques of planning, planning in a market-oriented economy.

Endogenous growth; role of education research and knowledge – Explanation of Cross-country differentials in economic development and growth.

Reading List

- Adelman, I. (1961). *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
- Barro, R. J. & Sala-i-Martin, X. (2004). *Economic Growth*. MIT Press.
- Behrman, S. & Srinivasan, T.N (Eds.). (1995). *Handbook of Development Economics, Vol. 3*. Elsevier, Amsterdam.
- Chenery, H. & Srinivasan, T.N. (Eds.) (1989). *Handbook of Development Economics, Vol. 1 & 2*. Elsevier, Amsterdam.
- Chakravarti, S. (1982). *Alternative Approaches to the Theory of Economic Growth*. Oxford University Press, New Delhi.
- Ghatak, S. (1986). *An Introduction to Development Economics*. Allen and Unwin, London.
- Gillis, M., Perkins, D.H., Romer, M. & Snodgrass, D.R. (1992). *Economics of Development*. W.W. Norton, New York.
- Jones, H.G. (1975). *An Introduction to Modern Theories of Economic Growth*. Nelson, London.
- Lewis, W.A. (1955). *The Theory of Economic Growth*. George Allen and Unwin, London.
- Higgins, B. (1959). *Economic Development*. W.W. Norton, New York.
- Kindleberger, C.P. (1977). *Economic Development*. McGraw Hill, New York.
- Meier, G.M. & Rauch, J.E. (2005). *Leading Issues in Economic Development*. Oxford University Press, New Delhi.
- Menard, C. & Shirley, M.M. (2008). *Handbook of New Institutional Economics*. Springer Science & Business Media.
- Schultz, Paul T. & Strauss, J. (Eds.). (2008). *Handbook of Development Economics, Vol. 3*. Elsevier, Amsterdam.
- Sen, A.K. (Ed.). (1990). *Growth Economics*. Penguin, Harmondsworth.
- Thirlwal, A.P. (1999). *Growth and Development*. Macmillan, U.K.
- Todaro, M.P. & Smith, S.C. (2003). *Economic Development*. Pearson Education, Delhi.

Course Title: Statistics and Mathematics for Economists Course Code: BA/ECO&FIN/3/CC6	Theory Credits: 4 Time: 2 Hrs. Marks: 100 External: 70 Internal: 30	Practical Credits:2 Time: 3 Hrs. Marks: 50 End Term: 30 Practical Record: 10 Viva Voce: 10
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Note for the paper Setter

The question paper will consist of nine questions in all. The first question will be compulsory and will consist of seven short questions of 2 marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.

Course Outcomes

CO1	To understand the basic knowledge of statistics.
CO2	To Understand the various measurements of disperse.
CO3	Students will be able to understand about linear and quadratic function.
CO4	To analyse and understand the matrix and various types.

Unit-I

Statistics; Definitions, Scope and limitations.

Measures of Central Tendency; definition, Types of Average, Arithmetic Mean, Combined Arithmetic Mean, Correct and incorrect value of Mean, Mathematical Properties of Arithmetic Mean. Calculation of Geometric Mean and Harmonic Mean.

Unit-II

Dispersion: Meaning and objectives of measuring dispersion. Methods of Measuring Dispersion: Range and Coefficient of Range, Inter quartile Range and Quartile Deviation, Coefficient of Quartile Deviation, Mean Deviation and Coefficient of Mean Deviation.

Standard Deviation Combined Standard Deviation, Mathematical Properties of Standard Deviation, Variance, Coefficient of Variation, and Construction of Lorenz Curve.

Unit-III

Functions: Concept and types of functions; Linear and Quadratic, Logarithmic, and Exponential function; Limits, Continuity and derivatives; Rules of differentiation and its economic applications. Rules of Partial differentiation and its economic applications. Elasticity and their types.

Unit-IV

Concept of Matrix and their types, simple operations on matrices, matrix inversion and rank of matrix; Determinants and their properties. Solution of simultaneous equations through Cramer’s rule and Matrix inverse method and their economic applications.

Reading List

Gupta S. C. “Fundamentals of Statistics” S. Chand & Sons, New Delhi (1993)
Spiegel, Murry R “Theory and problems of Statistics” (Schaum’s outline series,



McGraw Hill) (1992)

Karmal P. H. and Polasek M. "Applied Statistics for Economists (4th edition), Pitman, Australia.

Mathematics for Economics by Michael Hoy et al, PHI, New Delhi, 2004.

Quantitative Methods for Business and Economics by Adil H. Mouhammed, PHI, New Delhi, 2003.

Quantitative Methods by D.R. Aggarwal

Basic Mathematics for Economists by R.C. Joshi, New Academic Publishing

Leontief, W. (1936) Quantitative input-output relations in the economic systems of the United States" Review of Economics and Statistics, Vol 18, pp.105-125.

Miller, R.E. and P.D. Blair (1985) ,"Input-Output Analysis: Foundations and Extensions. Prentice-Hall, Englewood Cliffs, New Jersey.

Proops, J., Faber, M. and Wagenhals, G. (1993) Reducing CO2 Emissions: A Comparative Input-Output Study for Germany and the UK, Springer-Verlag, Heidelberg.

Course Title: Business Correspondent and Business Facilitator-I		Total Credits: 4 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Course Code: BA/ECO&FIN/3/SEC1		
Note for the Paper Setter		
The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	Learn about basic financial tools and techniques and attain technical knowledge about banking products and processes.	
CO2	Understanding the basic banking products and processes with government schemes.	
CO3	Understanding technical knowledge about banking products and processes, assist with application process and develop learn to facilitate and/or execute cash or cashless transaction.	
CO4	Learn about on-going services, effectively communicate, and maintain customer-centric service orientation. To have general discussion on maintaining integrity and ethics.	
Unit-I		
Basic Financial Arithmetic: Calculating percentage, simple and compound interest, rate of return of an investment; concepts of economy, finance and financial statements.		
Technical knowledge about banking products and processes: Differentiation between various banking products (loans, deposits, etc.); Distinguish between various types of deposits; Description of various principles of lending for different loans (housing, vehicle, rural and personal loans)		
Technical knowledge about banking products and processes: Role, function and structure applicable to business correspondents; banking regulations that are applicable to business correspondents; Process for updating of records in the system; Government Schemes (Jan Dhan Yojana, Atal Pension Yojana)		
Unit-II		
Technical knowledge about banking products and processes): Government Schemes (Sukanya Samruddhi Yojana, Ayushman Bima Yojana, Pradhan Mantri MUDRA Yojana, Pradhan		

Mantri Suraksha Bima Yojana and Pradhan Mantri Jeevan Jyoti Bima Yojana).

Assist with application process: Describe the process of account opening, application form and documentation; Explain the list of documents required for KYC and the irrelevance (proof of income documents, proof of age document and identity proof documents); Demonstrate filling an Account Opening Form; Summarize the areas of critical importance while filling of application forms and documentation

Unit-III

Facilitate and/or execute cash or cashless transactions: Describe the process for cash withdrawals and cash deposits with documents required for the transaction; explain the importance/ relevance of recording transactions conducted on behalf of customers; explain the SOP for security procedures for handling cash /cheque transactions; demonstrate ways of handling queries related to cash / non-cash transactions with customer.

Provide on-going services: Explain the importance of follow up visits for post-sale services and recovery of loan accounts; demonstrate the ways to handle queries and grievance related to regular banking transactions and loans; describe the process for updating address nominee details in bank account, etc.

Unit-IV

Communicate effectively and maintain customer- centric service orientation: Discuss the importance of gender sensitivity, culture and social factors w. r. t. communication; explain the ways to handle irate customer and the process of escalating customer concerns; discuss the importance of maintaining clarity, honesty and transparency in dealing with customers and colleagues; demonstrate different types of voice modulation; discuss the importance of body language and its impact on communication

Maintain integrity and ethics: Describe code of conduct and business ethics; discuss rules and regulations of maintaining records and information security; demonstrate ways to avoid misrepresentation /misinformation about reorganization; demonstrate ethical ways to create positive image of the organization.

Focus on teamwork: Discuss ways to develop healthy team environment; discuss ways to share relevant inputs, feedback, and insights to build mutual trust; discuss ways to exchange, defend and rethink ideas; demonstrate support to team members to

accomplish goals.

Reading List

Indian Institute of Banking and Finance (2018) *Inclusive Growth through Business Correspondent*, Taxmann Publication Pvt. Ltd., New Delhi.

Blackburn, A. C. (1965) *Pocket Book of Business Correspondent*, EVANS Brothers Ltd.

AIJECT Content Group (2017) *Business Correspondent and Business Facilitator*

Course Title: Business Correspondent and Business Facilitator-II Course Code: BA/ECO&FIN/3/SEC2		Practical Credits:4 Time: 3 Hrs. Marks: 100 End Term: 50 Practical Record: 25 Viva Voce: 25
Note for the paper Setter The question paper will consist of five questions in all. First question will be compulsory and will consist of five short questions of two marks each covering the whole syllabus. In addition, four more questions will be set unit-wise comprising of two questions from each of the two units. The candidates are required to attempt two more questions at least one question from each unit.		
Course Outcomes		
CO1	Learn about basic financial tools and techniques and technical knowledge about banking products and processes.	
CO2	Understanding the basic banking products and processes with government schemes.	
CO3	Understanding technical knowledge about banking products and processes, assist with application process and facilitate and/or execute cash or cashless transaction.	
CO4	Learn about on-going services, how to communicate effectively and maintain customer- centric service orientation, how to maintain integrity and ethics.	
Unit-I <i>Basic financial arithmetic:</i> Calculate percentage, calculate simple interest and compound interest, Calculate rate of return of an investment. Explain the concepts of economy, finance, and financial statements. <i>Technical knowledge about banking products and processes:</i> Differentiation between various banking products (loans, deposits,etc.); Distinguish between various types of deposits; Description of various principles of lending for different loans (housing, vehicle, rural and personal loans)		
Unit-II Role, function and structure applicable to business correspondents; Banking regulations that are applicable to business correspondents; Process for updation of records in the system. Government Schemes: Jan Dhan Yojana, Atal Pension Yojana, Sukanya Samruddhi Yojana, Ayushman Bima Yojana, Pradhan Mantri MUDRA Yojana, Pradhan Mantri Suraksha Bima Yojana and Pradhan Mantri Jeevan Jyoti Bima Yojana. Source new customers: Describe the ways to segment prospective customers according to demographics for the areas signed, explain ways to approach prospective customers.		

Unit-III

Source new customers: Explain ways to ascertain customer needs and suggest appropriate products based on need. Explain features, terms and conditions of product to customer. Explain the application process with timelines

Assist with application process: Describe the process of account opening, application form and documentation. Explain the list of documents required for KYC and their relevance: Proof of income documents; Proof of age document; Identity proof documents. Demonstrate filling an Account Opening Form. Summarize the areas of critical importance while filling of application form and documentation.

Facilitate and/ or execute as or cashless transactions: Describe the process for cash withdrawals and cash deposits with documents required for the transaction. Explain the importance/ relevance of recording transactions conducted on behalf of customer Explain the SOP for security procedures for handling cash / cheque transactions. Demonstrate ways of handling queries related to cash / non-cash transactions with customer.

Unit-IV

Provide on-going services: Explain the importance of follow up visits for post-sale services and recovery of loan accounts. Demonstrate the ways to handle queries and grievances related to regular banking transactions and loans. Describe the process for updating address and nominee details in bank account, etc.

Communicate effectively and maintain customer- centric service orientation: Discuss the importance of gender sensitivity, culture and social factors w.r.t. Communication. Explain the ways to handle irate customer and the process of escalating customer concerns .Discuss the importance of maintaining clarity, honesty and transparency in dealing with customers and colleagues. Demonstrate different types of voice modulation. Discuss the importance of body language and its impact on communication.

Reading List

Indian Institute of Banking and Finance (2018) *Inclusive Growth through Business Correspondent*, Taxmann Publication Pvt. Ltd., New Delhi.

Blackburn, A. C. (1965) *Pocket Book of Business Correspondent*, EVANS Brothers Ltd.

AIJECT Content Group (2017) *Business Correspondent and Business Facilitator*

Note: Students are required to prepare a practical file. For this, topics will be assigned by the teacher covering the whole syllabus. Students are required to appear in the viva-voce examination based on the syllabus for which an external examiner will be appointed.

Course Title: Money and Banking Course Code: BA/ECO&FIN/4/CC7		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. The first question will be compulsory and will consist of seven short questions of 2 marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	The student shall understand the different aspects of monetary system.	
CO2	To understand the concept of Demand for money and supply of money.	
CO3	Understanding the banking systems and its various	
CO4	To understand the concept of public credit creation and credit control.	
Unit-I		
Money Barter system; Evolution, definition and functions of money; Classification of Money; Role of money in various economic systems; Gresham's Law of money.		
Unit-II		
Demand for Money -different views (classical view, neo- classical view, Keynesian view, modern view) Factors affecting the demand for money; Supply of money-determination, factor affecting the supply of money.		
Unit-III		
Banking System Meaning & functions of Commercial banks; Credit creation- Process and limitations; Meaning and functions of Central Banks; Difference between Central Bank and Commercial Banks; Role of Central Bank in an Under-Developed economy		
Unit-IV		
Credit Creation -Meaning, Process of credit creation, credit multiplier, Limitations of credit creation. Credit Control- Objectives of control of money supply; Quantitative and Qualitative methods of credit control		
Reading List Bagchi, Amaresh (Ed.). (2005) <i>Readings in Public Finance</i> . Oxford University Press. Bain, K. & Howells, P. (2009) <i>Monetary Economics: Policy and its Theoretical Basis</i> . Macmillan International Higher Education. Frisch, H. (1983) <i>Theories of Inflation</i> . Cambridge University Press.		

- Galbacs, Peter (2015) *The Theory of New Classical Macroeconomics: A Positive Critique*. Springer.
- Gali, J. (2015) *Monetary Policy, Inflation and Business Cycles*, Princeton University Press.
- Ganguly, S. (1963). *Public Finance: A Normative Approach*. Nababharat Publishers.
- Greiner, A. & Fincke, B. (2009) *Public Debt and Economic Growth*. Springer.
- Handa, Jagdish (2000) *Monetary Economics*, Routledge, London.
- Jha, R. (1991) *Contemporary Macroeconomic Theory and Policy*. Wiley Eastern Limited.
- Ihori, Toshihiro (2016) *Principles of Public Finance*. Springer.
- Levacic, Rosalind &Rebmann, Alexander (2015) *Macroeconomics*, Macmillan, London.
- Lucas, R.E. (1983) *Studies in Business Cycle Theory*, MIT Press.
- Mankiw, Gregory N. (2003) *Macroeconomics*, Worth Publishers.
- Mishkin, F.S. (2016). *The Economics of Money Banking and Financial Markets*. Pearson.
- Romer, David (2012). *Advanced Macroeconomics*. McGraw Hill Education.
- Romer, D. & Mankiw, N. Gregory (1995). *New Keynesian Economics (Volume-2)*. MIT Press.
- Sheffrin, Steven M. (1996) *Rational Expectations*. Cambridge University Press

Course Title: Philosophy of Socio-Economic Change Course Code: BA/ECO&FIN/4/CC8		Total Credits: 4 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	Understand, explain and apply the different theories of cognition, root and growth of knowledge, truth and its Criterion along with the ability to think critically and analyze the prevailing conditions of society.	
CO2	Understand and able to analyze the basics of Idealism& Materialism, Metaphysics & Dialectics, Dialectical Materialism and Laws of Dialectics along with the ability to think critically and analyze the prevailing conditions of society.	
CO3	Familiar with mode of production and Social Superstructure and its elements, Historical Materialism, Fundamental law of Social Development, Economic laws and their utilization along with the ability to think critically and analyze the prevailing conditions of society.	
CO4	Understand the rise of private property and features of different stages of economic development along with the ability to think critically and analyze the prevailing conditions of society.	
Unit-I Theory of Cognition: Roots of the Knowledge and Growth of the knowledge. Truth and Its Criterion: Absolute and Partial Truth, Relativity of Truth and progress of truth.		
Unit-II Scientific Socialist World Outlook: Idealism& Materialism, Metaphysics & Dialectics. Dialectical Materialism: Laws of Dialectics, Transformation of quantitative into qualitative changes, Unity and Struggle, Negation of negation, Nature and role of contradictions.		
Unit-III Mode of production and Social Superstructure: Factors constituting and forces governing mode of Production, Social Superstructure and its elements. Dialectical interaction of base & Superstructure. Historical Materialism: Meaning of Historical Materialism, Fundamental law of Social		

Development, Economic laws and their utilization.

Unit-IV

Historical Social Formation: Rise of private property, Classes & the State

Distinguishing Features: Primitive Communism/ Society, Slavery, Feudalism/serfdom, Capitalism/ imperialism and Socialism/ communism.

Reading List

Andre Gunder Frank (1975) *On Capitalist Underdevelopment*, Oxford University Press, Delhi

Cornforth, Maurice (1971) *Dialectical Materialism*, National Book Agency Pvt. Ltd., Calcutta, 3rd edition

Eaton, John (1973): *Political Economy*, International Publishers, New York, revised edition.

Marx, Karl & F. Engels (1977): *Manifesto of the Communist Party*, Progress Publishers, Moscow, 2nd edition

Stalin, Joseph (1978) *Dialectical Materialism*, National Book Agency Pvt. Ltd., Calcutta.

Sweezy, Paul M. (1991): *The Theory of Capitalist Development*, K.P. Bagchi & Co., New Delhi, 1st Indian reprint.

V.I. Lenin (1978): *Imperialism: The Highest Stage of Capitalism*, Progress Publishers, Moscow, 17th ed., Chapters 1 to 10 or Lenin's Collected Works, Vol.22.

Course Title: Micro Finance Theory & Practice-I Course Code: BA/ECO&FIN/4/SEC3	Theory Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
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Note for the Paper Setter

The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.

Course Outcomes

CO1	Evaluate potential locations, identify and source potential customer groups. Assist in application and loan disbursement process and collect fees and installments. Cross-sell other products of the organization.
CO2	Follow-up with the Microfinance customers whose repayment of dues have been delayed for their recovery. Maintain various records in a systematic way for later retrieval.
CO3	Communicate in an effective manner with customers and colleagues to ensure high level of customer service. Maintain integrity of transactions and ensure data security.
CO4	Demonstrate that high levels of ethics are exhibited at every stage of work. Work in teams towards a common goal which is in line with the goal of the organizations.

Unit-I

Basics of Microfinance: Concept, Importance, Risk Associate. MSME segment, Priority sector lending to the country and the organization, Composition & mission of Self-Help Group and Joint liability Group.

Basics of lending: Various loan products financial facilities offered by Banks and Micro Finance companies, differentiate between secured and unsecured loans, Different types of liens assigned to assets viz, Pledge, hypothecation, Mortgage and Assignment, Fixed, reducing and floating rate of interest, EMI, drawing power and sanctioned limit of loans, Features & benefits Kisan Credit card, RBI and NABARD

Unit-II

Mutual Funds: Concept, different aspects and features, various products and schemes available; process for approaching and marketing of various mutual funds schemes & Insurance schemes; concepts of Life Insurance, General Insurance, Human Life Value and Mortality; Various life & non-life products and FD.

Unit-III

Disburse Micro Finance Loan: Process of disbursal of loan, Genuineness of customer documents, personal discussions, and formalities with the customer before disbursal, areas of due diligence. Concept of Special Mention Cases and NPAs; bucketing of asset products into Standard Assets, Sub-standard Assets, Doubtful assets, and Loss assets; personal attributes in the process of recovery; Differentiate between intentional defaulter and financial defaulter; procedure of debt recovery; process of credit counselling & debt management plan with case studies; Do's and don'ts in recovery process as prescribed by IBA; legal aspects involved in repossession of securities.

Unit-IV

Integrity and Ethics: Ethical behavior and refrain from indulging in unfair trade and/ or corrupt practices; process to maintain records meticulously; Value and protect of customer's information, data and information related to business or commercial decisions; misrepresentation or misinformation; ethics in day-to-day processes; Avoidance of defaming products and services of competition.

Reading List

Hearth H.M.W A. (2018). *Micro Finance Theory and Practice*. Acmillan S. Godage & Brothers (Pvt) Ltd, Colombo, Sri Lanka. ISBN: 978-955-30-9258-8.

Rana O.C. and Hemraj (.2016). *Micro Finance*. Himalaya Publishing House. New Delhi ISBN: 978-93-5202-104-8

Ahlawat, S. (2015). *Micro Finance: Group Based Working*. Write & Print Publication, Delhi. ISBN: 978-93-8464-910-4.

Course Title: Micro Finance Theory & Practice-II Course Code: BA/ECO&FIN/4/SEC4	Practical Credits:4 Time: 3 Hrs. Marks: 100 End Term: 50 Practical Record: 25 Viva Voce: 25
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Note for the paper Setter

The question paper will consist of five questions in all. First question will be compulsory and will consist of five short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 10 marks each, by selecting at least one question from each unit.

Course Outcomes

CO1	Evaluate potential locations, identify and source potential customer groups. Assist in application and loan disbursement process and collected and installments. Cross-sell other products of the organization.
CO2	Follow-up with the Microfinance customers whose repayment of dues have been delayed for the recovery. Maintain various records in a system at away for later retrieval.
CO3	Communicate in an effective manner with customers' and colleagues to ensure high level of customer service. Maintain integrity of transactions and ensure data security.
CO4	Demonstrate that high levels of ethics are exhibited at every stage of work. Work in teams towards a common goal which is in line with the goal of the organizations.

Unit-I

Micro Finance Customers: Formulate the process of scoping and mapping of the territory assigned and identification of customers and groups; List down the activities that can be conducted to identify potential customer; Practice the process of discussions with potential clients, presenting the micro-finance products to the potential customers & groups and cross-selling of other products to the customer. Interpret the sales process consisting of Planning, Execution, Monitoring and Review; Devise strategies to generate leads and a process of closing the call and completing the documentation; Evaluate the process and advantages of prioritizing, filtering, and churning of leads.

Unit-II

Practice the process of obtaining appointments and narrowing down upon the need of the customer; Formulate the process of meeting the customer; Choose the right solution to offering and practice handling objections; Recognize the importance of grooming



standards & Etiquettes in sales.

Micro Finance Application Process: Analyse the entire process of application for each Microfinance product (Loans and investment); Practice filling up application forms for each Microfinance product; Discuss the KYC policy and the documents that need to be collected from the customer; List down the financial documents that need to be collected from the customer; Underline the areas in which extreme due diligence is to be followed.

Unit-III

Soft Skills: Discuss the basics of communication; Apply various forms of communication; List down various factors that make communication effective; Demonstrate interpersonal skills and negotiation skills; Practice the art of handling difficult customers.

Communicate Effectively: Employ attentive listening and paraphrase in order to understand the customer, demonstrate sensitivity to language, gender, cultural and social differences in addressing customers, superiors & colleagues, positive attitude, correct body language, dress code and gestures and etiquette.

Unit-IV

Customer Satisfaction: List down workout put requirements, and receive feedback with positive attitude; Demonstrate cooperation, coordination, and collaboration to achieve hard goals; Analyse and address problems by educating, eliminating, or escalating; Aim to gain customer loyalty and satisfaction.

Teamwork: Share relevant inputs, feedback, and insights to build mutual trust; Exchange, defend and rethink ideas; Support team members to accomplish goals; Facilitate group decision and use conflict management techniques to deal with conflict productively.

Reading List

Ahlawat, S. (2015). *Micro Finance: Group Based Working*. Write & Print Publication, Delhi. ISBN: 978-93-8464-910-4.

Hearth H.M.W A. (2018). *Micro Finance Theory and Practice*. Acmillan S. Godage & Brothers (Pvt) Ltd, Colombo, Sri Lanka. ISBN: 978-955-30-9258-8.

Rana O.C. and Hemraj (.2016). *Micro Finance*. Himalaya Publishing House. New Delhi ISBN: 978-93-5202-104-

Note: Students are required to prepare a practical file. For this, topics will be assigned by the teacher covering the whole syllabus. Students are required to appear in the viva-voce examination based on the syllabus for which an external examiner will be appointed.

Course Title: Microeconomics Course Code: BA/ECO&FIN/1/ GEC-1		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	Know the scope and breadth of Microeconomics along with understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze economic problems. It will make students aware about the various concept of utility.	
CO2	To Understand the concept of Ordinal utility. The core principles of demand so that they are able to apply the understanding of these concepts to comprehend real world problems.	
CO3	Understanding the core principles of production so that they are able to apply the understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze economic problems.	
CO4	It will make students aware about the various concepts of cost and revenue so that they are able to apply the understanding of these concepts.	
Unit-I Nature and scope of Economics; Positive and Normative Economics; Basic problems of an Economy; Basic tools of Theoretical Analysis (Micro and Macro, Deductive and Inductive, static and dynamic, Stock and Flow) Theories of Consumer Behaviour: Cardinal utility Theory, Marginal and total utility, Consumer equilibrium,		
Unit-II Derivation of demand curves Ordinal utility Theory: Indifference curve analysis, Characteristics, Budget line, Marginal rate of substitution, Consumer's equilibrium, Price, income and substitution effects, Derivation of Demand curve. Demand Function-Law of demand, changes in demand, and elasticity of demand.		
Unit-III Supply Function-Law of Supply, changes in supply, elasticity of supply. Market demand curve; consequences of Bandwagon, Snob and Veblen effect. Production Function; TP, AP and MP; Returns to a Factor and Returns to Scale; Isoquant and their uses, least cost combination.		
Unit-IV Production Function- Cobb-Douglas, CES Production		



Cost: Meaning, Types; Traditional and Modern Theories of Costs; Derivation of Cost function from Production function; Revenue; Total, Marginal and Average Revenue

Reading List

Archibald, G. C. (Ed.) (1971) *Theory of the Firm*. Penguin, Harmondsworth.

Baumol, W. J. (1982) *Economic Theory and Operations Analysis*. Prentice Hall of India, New Delhi.

Da Costa, G. C. (1980) *Production, Prices and Distribution*. Tata McGraw Hill, New Delhi.

Koutsoyiannis, A. (1979) *Modern Microeconomics (2nd Edition)*, Macmillan Press, London.

Salvatore, D. (2009) *Microeconomics-Theory and Applications*. Oxford University Press.

Varian, H. (2003) *Intermediate Microeconomics*, East-West Press.

Course Title: Macroeconomics Course Code: BA/ECO&FIN/2/ GEC-2		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. First question will be compulsory and will consist of seven short questions of two marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 14 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	The student shall understand the meaning and basic concepts of Macro Economics.	
CO2	To Understand the concept and measurement of national income.	
CO3	To Understand the concept of the circular flow of national income and the basics of the classical theory of income and employment determination	
CO4	To understand the classical theory of the determination of income, employment and consumption.	
Unit-I Macro Economics: Meaning, characteristic, and scope of Macro Economics, Differences between Micro and Macro Economics, Basic Concepts: Real and nominal; Induced and autonomous; stock and flow; Static, comparative Static and dynamic analysis; intermediate and final goods.		
Unit-II Concepts of National Income: GDP, GNP, NDP, and NNP at Market Price and factor cost. Measurement of National Income; Income, Expenditure, product and value-added method and their precautions and limitations. Circular flow of National Income: The real and monetary flow of income, circular flow of income in two, three, and Four sector economy. National income and welfare.		
Unit-III Determination of Income and Employment: Classical View, Labour Market; Product Market and Money Market. Full Employment and Various Types of Unemployment; Say's Law of Market; Classical Theory of Employment with and without saving & investment; Keynes' objection to the Classical Theory.		

Unit-IV

Consumption function and Keynes' Effective Demand: Meaning characteristics of APC and MPC; Keynes' Psychological law of consumption and its implications /significance. Factors affecting consumption function.

Aggregate demand and supply functions; Keynes' Principle of effective demand and its determination;

Suggested Readings:

Langdana, F.K. (2013) *Macroeconomic Policy: Demystifying Monetary and Fiscal Policy*. Springer.

Romer, David (2012) *Advanced Macroeconomics*. McGraw Hill Education.

Shapiro, E. (2006) *Macroeconomic Analysis*. Galgotia Publication, New Delhi.

Levacic, Rosalind & Rebmann, Alexander (2015). *Macroeconomics*. Macmillan, London.

Mankiw, Gregory N. (2014) *Principles of Macroeconomics*. Cengage Learning.

Mishkin, F.S. (2016) *The Economics of Money Banking and Financial Markets*. Pearson.

Course Title: Indian Economy Course Code: BA/ECO&FIN/3/ GEC-3		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note For the paper Setter The question paper will consist of nine questions in all. The first question will be compulsory and will consist of five short questions of 2 marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 15 marks each selecting at least one question from each unit.		
Course Outcomes		
CO 1	To understand the characteristics and indicators of Indian economy.	
CO 2	To know the institutional structure of Agriculture and issues of food security in Indian Economy.	
CO 3	Understanding the India's population growth, its reasons and various theory of population growth	
CO 4	To Know about Demographical changes: Age pyramids, population projections table, stationary and quasi-stationary population.	
Unit – I Features of Indian economy; Nature and Characteristics of Indian economy. Basic economic indicators – National income, performance of different sectors. Trends in prices and money supply.		
Unit-II Institutional structure: Land-reforms in India; Agricultural marketing and warehousing; Issues in food security – policies for sustainable agriculture; Agricultural finance policy; Agricultural price policy.		
Unit-III Malthusian theory of population, optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source' India's population: Size and Growth Trends; Causes of rapid growth of population, Remedies for population Explosion, Population Policy		
Unit-IV Concepts of Demography – Vital rates, life tables, composition and uses. Measurement of fertility – Total fertility rate, gross and net reproduction rate – Age pyramids, population projections table, stationary and quasi-stationary population;		

Characteristics of Indian population through recent census.

Reading List

Bardhan. P.K. (9th Edition) (1999), *The Political Economy of Development in India*, Oxford University Press, New Delhi.

Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), *Development Experience in the Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.

Datta, R. and K P. M. Sundhram (latest edition), *Indian Economy*. S. Chand & Company Ltd. New Delhi.

Mishra, S.K and V.K. Puri *Indian Economy-151 Development Experience*, Himalaya Publishing House, Mumbai, Latest Edition.

Meier, Gerald M. (1987). *Pioneers in Development*. Oxford University Press, New Delhi.

Ministry of Finance (2020). *Economic Survey*. Government of India.

Course Title: Growth and Development Course Code: BA/ECO&FIN/4/ GEC-4		Total Credits: 6 Time: 3 Hrs. Marks: 100 External: 70 Internal: 30
Note for the Paper Setter The question paper will consist of nine questions in all. The first question will be compulsory and will consist of five short questions of 2 marks each covering the whole syllabus. In addition, eight more questions will be set unit-wise comprising of two questions from each of the four units. The candidates are required to attempt four more questions of 15 marks each selecting at least one question from each unit.		
Course Outcomes		
CO1	To understand, analyze and interpret the nature of growth & development and various measurements of Economic development.	
CO2	To impart theoretical knowledge about the concepts of poverty, inequality and development.	
CO3	To analyse and understand the classical growth models, role of innovations in economic developments and the balanced and unbalanced growth in economy	
CO4	To acquaint the students about the needs of plans, techniques of plans. Important Roles of new growth theory in economic development.	
Unit-I Basic Concepts of Economic Development: Economic growth, Economic development, under development and Sustainable Development, Difference between economic growth and economic development, Determinants of economic development. Measurement of Development – Income Measures, Basic Needs Approach, Physical Quality of life index and Human Development Index and multidimensional poverty index.		
Unit-II Poverty and Development: Meaning, Types, causes of poverty, measurements, Impact and Policy options Inequality and Development: Meaning, Measurement Lorenz Curve, Kuznets Inverted U Shape curve, Inequality and Development: Inter connection Population Growth and Economic Development.		
Unit-III Theories of Growth and Development: classical (Adam Smith and Ricardo), Karl Marx, Schumpeter, balanced vs. unbalanced growth theories. Lewis model of development, Vicious Circle of Poverty, Growth Models: Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow		
Unit-IV		

Planning in India: Objectives of planning in India, Different types of planning, achievement and failures; Plan Models in India; Planning in a market-oriented, Techniques of planning, planning in a market-oriented economy.

Endogenous growth; role of education research and knowledge – Explanation of Cross country differentials in economic development and growth.

Reading List

- Adelman, I. (1961). *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
- Barro, R. J. & Sala-i-Martin, X. (2004). *Economic Growth*. MIT Press.
- Behrman, S. & Srinivasan, T.N (Eds.). (1995). *Handbook of Development Economics, Vol. 3*. Elsevier, Amsterdam.
- Chenery, H. & Srinivasan, T.N. (Eds.) (1989). *Handbook of Development Economics, Vol. 1 & 2*. Elsevier, Amsterdam.
- Chakravarti, S. (1982). *Alternative Approaches to the Theory of Economic Growth*. Oxford University Press, New Delhi.
- Ghatak, S. (1986). *An Introduction to Development Economics*. Allen and Unwin, London.
- Gillis, M., Perkins, D.H., Romer, M. & Snodgrass, D.R. (1992). *Economics of Development*. W.W. Norton, New York.
- Jones, H.G. (1975). *An Introduction to Modern Theories of Economic Growth*. Nelson, London.
- Lewis, W.A. (1955). *The Theory of Economic Growth*. George Allen and Unwin, London.
- Higgins, B. (1959). *Economic Development*. W.W. Norton, New York.
- Kindleberger, C.P. (1977). *Economic Development*. McGraw Hill, New York.
- Meier, G.M. & Rauch, J.E. (2005). *Leading Issues in Economic Development*. Oxford University Press, New Delhi.
- Menard, C. & Shirley, M.M. (2008). *Handbook of New Institutional Economics*. Springer Science & Business Media.
- Schultz, Paul T. & Strauss, J. (Eds.). (2008). *Handbook of Development Economics, Vol. 3*. Elsevier, Amsterdam.
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