

PROGRAMME PROJECT REPORT (PPR)

Programme Name: Bachelor of Arts in Economics (BA Economics)

(i) Programme's mission and objectives:

The mission of the Programme is “To provide quality education & skills development in the field of Art and Education”. Jharkhand State Open University's proposes to offer Bachelor of Arts Programme through Open and Distance Learning (ODL) in blended mode. In this Programme offered at a distance, we propose to offer a bouquet of subjects such as economics subjects so that our learners will :-

- Gain knowledge of Macro and Micro economics.
- Learn about GDP, NI, Foreign trade.
- Have a better knowing of Demand and Supply.
- They will develop a sense of economic knowledge about the country.

(ii) Relevance of the program with HEI's Mission and Goals:

The aims of Jharkhand State Open University are to nurture the talent of learners by promoting intellectual growth to shape their personality and serve humanity as multi-skilled, socially responsible, creative, adaptable, contributing and morally sound global citizens. Also, it has a mission to provide opportunities and support students from diverse background and assist them to become well-informed global citizens by developing their intellectual, moral, civic and creative capacities to the fullest through multi-faceted education and sustained engagement with local, national and global communities. Alike, the mission and goals of the institution are to disseminate and advance quality education through instructions and research, to achieve excellence in higher education. The programme is aimed at providing quality higher education through distance education mode to those people who are interested to pursue higher education but do not get or are not able to take admission in regular mode of higher education by giving counselling, instruction and study materials. Hence, the programme is relevant to the HEI's mission and goal. To ensure that our students have the integrative and critical thinking skills as well as quantitative and qualitative abilities to analyse complex domestic economic, social and global problems.

(i) Nature of prospective target group of learners:

The target group of learners will be dropout students, who have completed class XII and are interested to pursue higher education but could not take admission in regular mode due to various social and economic problems. The targeted groups also include in-service, unemployed youth, defines and police personal, working in NGOs and the students who are preparing for competitive examination. The course also attracts the persons who are interest to know about the statistics as the subject become important tools be used in official works.

(ii) Appropriateness of programme to be conducted in Open and Distance Learning and/or Online mode to acquire specific skills and competence:

These days the common problems being faced by the people are- how to use scarce resources, why the price of the basic commodities are increasing, how does one nation

impact the economy of another nation, why the price of same product are vary in different places, why one person is poor and another is rich though they are living in same locality etc. The course would enlighten to the learners about these queries. To do so, the Open and Distance Learning mode would provide quality higher education to the interested learners who are left out by the regular mode. It helps them to acquire competencies and skills in the concerned discipline by providing instruction through counseling, study materials, advice and support. Hence, it is the appropriate mode for acquiring competencies and skills.

(iii)Instructional Design:

- a) **Introduction:** The materials for the BA programme have been developed in self-instructional learning package mode.
- b) **Course Structure:**
- c) **Detailed Syllabus:** Syllabus as per the courses offered by Jharkhand State Open University is appended.
- d) **Faculty & Support Staff requirement:**

Faculty:

Sl. No.	Faculty	Work at (HQ/RC)	Number
1	Professor	Dr. Phakir Chandra	9031328178
2	Associate Professor	Anamika Kumari	9262583391
3	Assistant Professor	Nimisha Sinha	6201535218

Support Staff:

Sl. No.	Office Staff (Designation)	Work at (HQ/RC)	Number
1	Junior Assistant	SHAHID RAZA KHALIFA	9122207555
2	Junior Assistant Cum Typist	UMESH	9162873345

Instructional Delivery Mechanisms:

Mode of Delivery/ Types	Delivery Mechanisms	Provided (Yes/No)	Detailed Information (Please Mention the Activity Hour)
Face to Face Mode	PCP		
	Tutorials/ Special Classes/ Remedial Classes/ ECP		
	Seminar/ Research Colloquium		
Self- Learning	SLMs		
	Reference Books		
ICT/ Digital Wellness of students	Online (Web driven/Mobile App)		
	Offline DVD/SD Card/USB Drive		

	Telecommunications		
Blended	Smart Classrooms		
	Flipped Learning		

vi) **Procedure for admissions, curriculum transaction and evaluation:**

Admission – The admission process shall be initiate in August and shall be kept open till September end for the first semester. The admission shall be finalised by October end and SLMs shall be distributed in November. The minimum eligibility condition shall be 50% marks in 12th from any State board or CBSE Board.

Curriculum transaction –

Activity Planner: The exercise of preparing an activity planner will be the responsibility of the affiliated under graduate colleges and the nodal person shall be the principal of the college as well as the Coordinator approved by Jharkhand State Open University advisory committee.

Evaluation – The continuous component shall comprise 40% and the term-end shall comprise 60%. The continuous evaluation shall be in the form of Tutor Marked Assignments or mid-term examinations. In order to pass a course, a learner must secure minimum 36% Marks in each course/paper. All examinations shall be conducted by the Controller of Examination as per examination Rules and Regulations in the Jharkhand State Open University.

vii) **Requirement of laboratory support and Library Resources:**

College library (affiliated as Study Centre) shall be made available to the students under ODL mode and this arrangement has already been communicated to each study centre.

viii) **Cost estimate of the programme and the provisions:**

Name of the Programme	Duration	Year	Degree	Admission Fees	Tuition Fees	Exam Fees	Total
BA.ECO	3-4 Years	1	Under Graduate	1000	3500	1000	5500
		2			3500	1000	4500
		3			3500	1000	4500
Total							14500

ix) **Quality assurance mechanism and expected programme outcomes:**
Expected Programme Outcome:

The University has established CIQA, which would be responsible for continuous monitoring the quality of teaching-learning of all courses in close cooperation with the Director, School of Social Sciences. In fact, the monitoring mechanism put in place at the Jharkhand State Open University for all courses.

SEMESTER - I

Code No.	Paper	Credits	Theory	Internal Marks	Total marks
BAECO-101	Introductory Microeconomics	06	70	30	100
BAECO-102	Mathematical Methods for Economics I	06	70	30	100
BAECO-103	Indian Economy	06	70	30	100
BAECO-104	Environmental Studies and Disaster Management	04	70	30	100

Total Credits: 22

SEMESTER - II

Code No.	Paper	Credits	Theory	Internal Marks	Total marks
BAECO-201	Introductory Macroeconomics	06	70	30	100
BAECO-202	Mathematical Methods for Economics II	06	70	30	100
BAECO-203	Indian Economy II	06	70	30	100
BAECO-204	MIL English	04	70	30	100

Total Credits: 22

SEMESTER - III

Code No.	Paper	Credits	Theory	Internal Marks	Total marks
BAECO-301	Micro Economics I	06	70	30	100
BAECO-302	Macro Economics I	06	70	30	100
BAECO-303	Statistical Methods for Economics	06	70	30	100
BAECO-304	Introductory Micro Economics	04	70	30	100

Total Credits: 22

SEMESTER-IV

Code No.	Paper	Credits	Theory	Internal Marks	Total marks
BAECO-401	Micro Economics-02	06	70	30	100
BAECO-402	Macro Economics-02	06	70	30	100
BAECO-403	Research Methodology	06	70	30	100
BAECO-404	Introductory Macro Economics	04	70	30	100

Total Credits: 22

SEMESTER-V

Code No.	Paper	Credits	Theory	Internal Marks	Total marks
BAECO-501	Indian Economy-I	06	70	30	100
BAECO-502	Development Economics-I	06	70	30	100
BAECO-503	Money , Banking and Financial Market	04	70	30	100
BAECO-504	Public Economics	04	70	30	100

Total Credits: 20

SEMESTER-VI

Code No.	Paper	Credits	Theory	Internal Marks	Total marks
BAECO-601	Indian Economy-II	06	70	30	100
BAECO-602	Development Economics-II	06	70	30	100
BAECO-603	International Economics	04	70	30	100
BAECO-604	Environmental Economics	04	70	30	100

Total Credits:20

TOTAL CREDIT: 128

Bachelor of Arts (Honours) in Economics

(Effective from Academic Session 2024-25)

Syllabus Structure

Semester-1

Course code- BAECO-104

Title: Environmental Studies and Disaster Management

Course Outcome

1. Gain knowledge on Environment, its structure, climate change, sustainable development, disaster management, different types of diseases and public health management.
2. The learner develop understanding on the Environment, ecosystem, biogeochemical cycle, environmental pollution and capability to identify relevant environmental issues, analyse the various underlying causes, evaluate the practices and policies, and develop framework to make informed decisions.
3. Develop an objective view on population ecology, population growth and controls, climate change and sustainable development goals.
4. Learner lay foundation on the concept of disaster management, vulnerability, assessment and risk analysis, institutional framework, preparedness measures and survival skills.
5. Analyze critical issues in public health management. Gain insight into historical, contemporary perceptible on communicable and non-communicable disease, life style management, transmission of epidemic- pandemic diseases and its prevention. Learner will enable to understand the role of different public sectors in managing health disaster.

Learning Objective

- Recognize the connections between the earth and human activity.
- Analyze and describe the effects of humans on the environment.
- Apply knowledge, ideas and techniques from several disciplines to environmental issues.
- The ability to gather, analyze and share data on hazards, relief requirements and disaster-related learning in order to develop measures for mitigation in the future.
- The ability to analyze, assess and manage public health concern at the state and central levels.

Course

	Block-1: The Environment
Unit-1	The Environment
Unit-2	Ecosystem and Bio-geochemical Cycle
Unit-3	Environmental Pollution
Unit-4	Environmental Laws

	Block-2: Climate Change and Sustainable Development
Unit-5	Population Ecology
Unit-6	Population Growth and Controls
Unit-7	Climate Change
Unit-8	Sustainable Development

	Block-3: Disaster Management
Unit-9	Disaster Management
Unit-10	Vulnerability Assessment and Risk Analysis
Unit-11	Institutional Framework
Unit-12	Preparedness Measures and Survival Skills

	Block-4: Public Health Management
Unit-13	Communicable/Non-communicable diseases and Dynamics of Diseases Transmission
Unit-14	Brief Idea on Epidemic & Pandemic and its prevention
Unit-15	Life Style Management
Unit-16	Role of Different Sector in Managing Health Disaster

Syllabus

Block-1: The Environment

Unit-1: The Environment: The Atmosphere, Lithosphere, Hydrosphere and Biosphere

Unit-2: Ecosystem and Biogeochemical Cycle: Energy flow in the ecosystem, Water Cycle, Carbon Cycle, Nitrogen Cycle

Unit-3: Environmental Pollution: Air Pollution, Water Pollution, Soil Pollution, Noise Pollution, Radiation Pollution, Industrial Pollution and Light Pollution

Unit-4: Environmental Laws: The Water Act 1974, The Air Act 1981, The Wildlife Protection Act 1972, The Environmental Protection Act 1986 and The Forest Conservation Act 1980

Block-2: Climate Change and Sustainable Development

Unit-5: Population Ecology: Individual, Species, Population and Community

Unit-6: Population Growth and Controls: Human Population Growth, Population Control Methods, Urbanization and its effect on human society

Unit-7: Climate Change: Causes, effects, Global Warming, Carbon Footprint and Environmental Protection

Unit-8: Sustainable Development: Ban of single-use plastics, Automobile Scrapping Policy, Promotion of Electrical Vehicles, Steps taken towards Sustainable Development-Agenda 21 of Rio Earth Summit, Sustainable Development Goals (SDGs)

Block-3: Disaster Management

Unit-9: Disaster Management: Types of disaster (Natural and Man-made) and their causes and effects

Unit-10: Vulnerability Assessment and Risk Analysis: Vulnerability to various disasters (Flood, Cyclone, Earthquake, Heat waves and Lightening)

Unit-11: Institutional Framework: Institutional arrangements for disaster management ,National Disaster Management Authority (NDMA) ,State Disaster Management Authority (SDMA) , District Disaster Management Authority (DDMA), National Disaster Response Force (NDRF) and Odisha Disaster Rapid Action Force (ODRAF)

Unit-12: Preparedness Measures and Survival Skills: Disaster Management Cycle, Early Warning System, Pre-Disaster and Post-Disaster Preparedness, Strengthening of SDMA and DDMA, Community Preparedness, Stakeholder Participation and Corporate Social Responsibility (CSR) Survival skills adopted during and after disaster (Flood, Fire, Earthquake, Cyclone and Lightening)

Block-4: Public Health Management

Unit-13: Communicable/Non-communicable diseases and Dynamics of Diseases Transmission:

Communicable diseases with special reference to COVID-19, Flu, Hepatitis, AIDS, Tuberculosis and their transmission

Non-communicable diseases with special reference to cardiovascular diseases, Cancer, Diabetes, Hyper tension, Obesity and their prevention

Dynamics of disease transmission: Mode of transmission (Direct/ Indirect), Events after infection: Immunity (Active vs Passive), Innate vs Acquired, Herd Immunity and Incubation Period

Unit-14: Brief Idea on Epidemic & Pandemic and its prevention: Preventing Measures

(Quarantine, Sanitization, Personal Protective Measures such as Hand washing and use of Protective devices, Vaccination), Control Measures (Surveillance, Isolation, Contact Tracing)

Unit-15: Life Style management: Diet, Physical Exercise, Yoga, Sleeping habit

Unit-16: Role of Different Sector in Managing Health Disaster: Role of Government (Central and State), Community, Civil Society, Student mass and NGOs.

Course Code: BAECO-101

Title: Introductory Microeconomics

Learning Objectives:

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Block-1: Exploring the Subject Matter of Economics, Markets and Welfare	
Unit-1	Exploring The Subject Matter of Economics
Unit-2	Demand and Supply Analysis
Unit-3	Consumer and Welfare Analysis
Unit-4	Producer and Welfare Analysis.
Block-2: Theory of Consumer Choice	
Unit-5	Indifference Curve Theory
Unit-6	Deriving demand Curve from Indifference Curve
Unit-7	Applications of Indifference Curve Theory-I
Unit-8	Applications of Indifference Curve Theory-II
Block-3: The Firm and Market Structure	
Unit-9	Production and Cost Concepts & Type of Costs
Unit-10	Economies and Dis-economies of Scale & Scope
Unit-11	Equilibrium of Firm and Industry
Unit-12	Market Structure: Perfect Competitions
Block-4: The Input Markets	
Unit-13	The Demand for Labour
Unit-14	The Supply of Labour
Unit-15	Equilibrium in Labour Market and Learning Objectives to other Factors of Production
Unit-16	Input Markets for Land and Capital

Learning Outcomes:

- After studying this course, the learners will able to understand
- Different theories of Consumer choice
- Consumer & Producer Analysis
- Application of Indifference Curve
- Market for inputs

Reference Book:

- Karl E. Case and Ray C. Fair (2007): Principles of Economics, 8th Edition, Pearson Education I
- Pindyck, Robert and Daniel Rubinfeld (2018): Microeconomics, 9th Edition, Pearson Education Inc

Learning Objectives:

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

Block-1:Preliminaries and Functions of One Real Variable	
Unit-1	Theory of Sets
Unit-2	Numbers, Relations & Functions and their properties,Number System
Unit-3	Concepts of Limit
Unit-4	Concepts of Continuity
Block-2: Derivative of a Function	
Unit-5	Differentiation
Unit-6	Partial Derivatives and Total Derivatives
Unit-7	Economic Applications of Derivatives-I
Unit-8	Economic Applications of Derivatives-II
Block-3:Functions of two or more Independent Variable	
Unit-9	Partial Differentiation Techniques.
Unit-10	Geometric Interpretation Of Partial Derivatives.
Unit-11	Elasticity of a Function – Demand and Cost Elasticity.
Unit-12	Elasticity of a Function – Cross and Partial Elasticity
Block-4: Matrix and Determinant	
Unit-13	Matrix and its Properties
Unit-14	Arithmetic Operations of Matrix
Unit-15	Determinant and its Properties
Unit-16	System of Linear Equations

Learning Outcomes:

After Studying this Course, the learners will able to understand

- Set Theories
- Concepts of Limits & Continuity
- Differentiation of a function
- Elasticity of a function
- Applications of Matrix & Determinants

Text Book:

- A. C. Chiang and K. Wainwright (2005): Fundamental Methods of Mathematical Economics, McGraw Hill International Edition.

Reference Book:

- K. Sydsaeter and P. J. Hammond (2002): Mathematics for Economic Analysis. Pearson Educational Asia

Course: BAECO-103

Title: Indian Economy-I

Learning Objectives:

This paper introduces the students to the essentials of Indian economy with an intention of understanding the basic feature of the Indian economy and its planning process. It also aids in developing an insight into the agricultural and industrial development of India. The students will understand the problems and policies relating to the agricultural and industrial sectors of India and current challenges of Indian economy.

Block-1: Indian Economy and Current Challenges	
Unit-1	Indian Economy in the Pre-British Period
Unit-2	Demographic Features of India and population policy
Unit-3	Employment generation programmes Launched by the government: achievements, Failure and success
Unit-4	Inequalities
Block-2: Indian Agriculture	
Unit-5	Agricultural Production and Productivity in India
Unit-6	Institutional Framework: Land Reforms
Unit-7	Agricultural Credit (Finance)
Unit-8	Agricultural Price Policy and Marketing
Block-3: Industrial Development in India	
Unit-9	Trends in national Income, Savings, Investment and Economic Growth
Unit-10	Regional disparities in Growth and Income
Unit-11	Reasons / Causes of Unemployment
Unit-12	Employment generation programmes, launched by the government: achievements, failure and success
Block-4: Service Sector in India	
Unit-13	Service Sector Growth & its contribution to GDP
Unit-14	Composition & Significance of Service Sector
Unit-15	ICT and IT
Unit-16	Sustainability of services led growth

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Indian Economy & Current Challenges that our economy is facing
- Indian Agriculture
- Regional disparities in Growth and Income
- Objectives, Targets and Achievements of Eleventh & Twelfth Five Year Plan With its Vision

Text Book:

• Misra, S. K. and Puri V. K. Indian Economy — Its Development Experience. Himalaya Publishing House, Mumbai

Reference Book

• Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.

Semester-II

BAECO:204 MIL (ALTERNATIVE ENGLISH)

OBJECTIVES OF THE COURSE:

The paper is focused upon developing fundamental skills of Language learning; reading which needs a thorough rethink and revision. In order to build a strong base for acquisition of the communication skills, suitable reading content is selected from diverse areas in prose form. This would boost the learner's competence in displaying expressive and comprehension skills. The well-researched language exercises in the form of usage, vocabulary and grammar is the other area that should attract the teacher and learner to work out for giving a decent shape in the process of mastering the course.

UNIT 1: Short Story

- (i) Jim Corbett-The Fight between Leopards
- (ii) Dash Benhur- The Bicycle
- (iii) Dinanath Pathy- George V High School
- (iv) Alexander Baron- The Man who knew too much
- (v) Will f Jenkins- Uneasy Homecoming

UNIT 2: Prose

- (i) Mahatma Gandhi- The way to Equal Distribution
- (ii) S Radhakrishnan- A Call to Youth
- (iii) C V Raman-Water- The Elixir of Life
- (iv) Harold Nicolson- An Educated Person
- (v) Claire Needell Hollander- No Learning without Feeling

UNIT 3: (i) Comprehension of a passage and answering the questions

UNIT 4: (i) Language exercises-test of vocabulary, usage and grammar

LEARNING OUTCOMES OF THE COURSE:

After completing this paper, the learners will be able to:

- Analyze and understand basic reading skills.
- Acquire knowledge on grammar and fundamentals of the subject (English).
- Practice the vocabulary tests included in the course, this will help the learners acquire better knowledge in the field of English communication.

Reference Books:

- *The Widening Arc: A Selection of Prose and Stories*,
(Edited by: Prof. A.R. Parhi, Dr. S. Deepika and Dr. P. Jani; KitabBhavan, Bhubaneswar)
- *A Communicative Grammar of English* by Geoffrey Leech.
- *A University Grammar of English* by Randolph Quirk and Sidney Greenbaum

Learning Objectives:

This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.

Block-1:Basic Concepts-Measurement of Macroeconomic Variable	
Unit-1	Basic Concepts- Macro vs. Micro Economics, Stock and Flow variables
Unit-2	Partial and General Equilibrium, Static-Comparative Static and Dynamics
Unit-3	National Income: Concepts & Measurement , Green Accounting
Unit-4	Circular Flow of Income-2, 3 and 4 Sector
Block-2:Money	
Unit-5	Evolution and Function of Money
Unit-6	Quantity Theory of Money-Cash Transaction and Cash Balance Approach
Unit-7	Quantity Theory of Money-Keynesian Approach and its limitation
Unit-8	Value of Money & Price Index Number
Block-3:Inflation, Deflation, Depression and Stagflation	
Unit-9	Inflation: Theories of Inflation, Causes, Costs & Anti-Inflationary measures
Unit-10	Deflation- Causes, Cost & Anti- Deflationary Measures
Unit-11	Depression & Stagflation
Unit-12	Inflation vs. Deflation
Block-4:Determination of National Income	
Unit-13	The Classical Approach, Says Law, Theory & Determination of Income & Employment with & without Saving & Investment.
Unit-14	Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions
Unit-15	Keynesian Approach-Consumption, Saving, Investment, Principles of Effective Demand.
Unit-16	The Simple Investment Multiplier- Income Determination in a 2 Sector & 3-Sector Model with Govt. sector, Fiscal Multiplier.

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Inflation, Deflation, Depression and Stagflation
- Different Approaches of Quantity Theory of Money
- National Income: Concepts & Measurement , Green Accounting
- Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions

• N. Gregory Mankiw (2010): Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

Reference Book:

• Richard T. Froyen (2005): Macroeconomics, 2nd Edition, Pearson Education Asia, New Delhi.

Learning Objectives:

This course is the second part of a compulsory two-course sequence. This part is to be taught in Semester II following the first part in Semester I. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this Syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

Block-1: Linear Models	
Unit-1	Input- output model- Importance & Basic Concepts
Unit-2	Leontief open & static input-output Model: The basic structure
Unit-3	Open Input-Output Model & Equilibrium Analysis
Unit-4	Framework of Closed Input-Output Model
Block-2: Second and Higher Order Derivatives and Integration	
Unit-5	Higher order Differentiation & Interpretation of Second Derivative with its curvature function, Concavity and Convexity of a function & Points of inflection
Unit-6	Derivative of Implicit Function; Higher Order Partial Derivative, Differentials and derivatives
Unit-7	Indefinite Integrals; Rules of Integration; Techniques of Integration: Substitution Rule, Integration by parts, and Partial Fractions
Unit-8	Definite Integral – Area Interpretation
Block-3: Single and Multi Variable Optimization	
Unit-9	Optimum values and extreme values, Relative maximum and minimum
Unit-10	Necessary vs. Sufficient Condition-Economic Application
Unit-11	First and Second Order Condition for extrema of multivariable function
Unit-12	Convex Functions and convex sets.
Block-4: Optimization with Equality Constraints	
Unit-13	Constraints in Economics & its Effects
Unit-14	Lagrangian Multiplier-2 Variable & Single Constraint
Unit-15	Applications of Lagrangian Multiplier-2 Variable & Single Constraint
Unit-16	Border Hessian Determinants

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Lagrangian Multiplier-2 Variable & Single Constraint
- Open Input-Output Model & Equilibrium Analysis
- Convex Functions and convex sets.
- Border Hessian Determinants

Text Book:

- A. C. Chiang and K. Wainwright (2005): Fundamental Methods of Mathematical Economics, McGraw Hill International Edition.

Reference Book:

- K. Sydsaeter and P. J. Hammond (2002): Mathematics for Economic Analysis. Pearson Educational Asia

Learning Objectives:

This paper is the part II of Indian economy deals with the external sector, financial markets in India, Indian Public Finances and Economic Reforms. This paper also throws some light on current challenges of Indian Economy.

Block-1: External Sector in India	
Unit-1	Trends, Composition & Direction in exports from and imports of India
Unit-2	Problems of Balance of Payment: Causes of deficit in BOP & measures to correct it
Unit-3	Trade Policy- Export Promotion Vs Import Substitution
Unit-4	Foreign Trade Policy of India & WTO and India
Block-2: Financial Markets in India	
Unit-5	Commercial Banking in India- Nationalization of Banks
Unit-6	Lead bank scheme and branch expansion
Unit-7	RBI - Functions, Monetary Policy
Unit-8	Development Banking- IFCI, IDBI, SIDBI and NABARD
Block-3: Indian Public Finance	
Unit-9	Public Expenditure- Growth and Composition, Causes of Growth of Public Expenditure in India
Unit-10	Tax Revenue of Central and State Governments
Unit-11	Concept of VAT; Deficit Financing in India- Revenue, Budget, Fiscal and Primary Deficits
Unit-12	Purpose and Effects of Deficit Financing & India's Fiscal Policy
Block-4: Current Challenges Facing Indian Economy	
Unit-13	Inflation – Causes, Consequences and Anti-inflationary Policy
Unit-14	Poverty – Poverty line and Estimates, Major Poverty Alleviation Programmes
Unit-15	Environmental Degradation – Growth and Environment; Population Growth and Environment; Environment Policy
Unit-16	Economic Reforms and their impact on the Indian Economy & Role and consequences of Foreign capital and MNCs

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Problems of Balance of Payment: Causes of deficit in BOP & measures to correct it
- Development Banking- IFCI, IDBI, SIDBI and NABARD
- Poverty – Poverty line and Estimates, Major Poverty Alleviation Programmes
- Environmental Degradation – Growth and Environment; Population Growth and Environment; Environment Policy
- Economic Reforms and their impact on the Indian Economy & Role and consequences of Foreign capital and MNCs

Text Book:

- Misra, S. K. and Puri V. K. Indian Economy — Its Development Experience. Himalaya Publishing House, Mumbai

Reference Book

- Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.
- Basu, Kaushik (2016): An Economist in the Real World: The Art of Policy Making in India, enguin

Semester-III

Course Code: BAECO-301

Title: Microeconomics-I

Learning Objectives:

The course is designed to provide a sound training in microeconomic theory to formally analyze the behavior of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts; this course looks at the behavior of the consumer and the producer and also covers the behavior of a competitive firm.

Block-1: Consumer Theory I	
Unit-1	Optimization and Equilibrium-The Cardinal Analysis
Unit-2	Optimization and Equilibrium-The Ordinal Analysis
Unit-3	Construction of Utility Functions and its estimation.
Unit-4	Derivation of Demand Function , Inverse Demand Function & Other Application of Indifference Curve
Block-2: Consumer Theory II	
Unit-5	Slutsky Equation- Substitution & Income Effect & Sign of Substitution Effect
Unit-6	Total Change in Demand, Rate of Change & basic idea about law of demand
Unit-7	Compensated Demand Curve, Consumer Surplus, and Demand for discrete good & Interpreting the change in consumer and Producer Surplus, Calculating gain & losses.
Unit-8	Constructing Utility from demand, Other interpretations of consumer's surplus, approximating continuous demand.
Block-3: Production Theory	
Unit-9	Marginal Productivity, Isoquant Maps and Rate of Technical Substitution
Unit-10	Production with one variable Input and with two variable input
Unit-11	Return To Scale
Unit-12	Four Simple Production (Linear, Fixed Proportions, Cobb-Douglas, CES), Technical Progress.
Block-4: Cost Functions and Profit Maximisation	
Unit-13	Definition of Costs, Functions, its properties & shift in Cost Curves.
Unit-14	Cost in Short Run, Long Run, Comparison, Production of two outputs –Economics of Scope
Unit-15	Nature and Behavior of Firms
Unit-16	Marginal Revenue, Short run supply by Price- Taking Firm

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Slutsky Equation- Substitution & Income Effect & Sign of Substitution Effect
- Optimization and Equilibrium-The Cardinal Analysis
- Optimization and Equilibrium-The Ordinal Analysis
- Nature and Behavior of Firms
- Four Simple Production (Linear, Fixed Proportions, Cobb-Douglas, CES), Technical Progress

Text Book:

• C. Snyder and W. Nicholson (2012): Microeconomic Theory: Basic Principles and Extensions, 11th Edition, Cengage Learning, Delhi, India

Learning Objectives:

This course introduces the students to formal modeling of a macro-economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces the students to various theoretical issues related to an open economy.

Block-1: Consumption & Investment Function	
Unit-1	Keynes Psychological Law of Consumption Function with its implications & Factors influencing Consumption Function, Measures to raise Consumption Functions
Unit-2	Theories of Consumption Functions- Absolute, Relative, Permanent and Life- Cycle Hypothesis
Unit-3	Types of Investment Functions- (Autonomous and Induced Investment, Residential and Inventory Investment), Determinants of Business Fixed Investment
Unit-4	Decision to invest and MEC, Accelerator and MEI Theories of Investment.
Block-2: Demand and Supply Of Money	
Unit-5	Demand for Money – Classical , Neoclassical & Keynesian Approach
Unit-6	Supply of Money –Keynesian Approaches
Unit-7	Determination of Money Supply & Money Multiplier
Unit-8	Measures of Money Supply in India
Block-3: Aggregate Demand and Aggregate Supply	
Unit-9	Derivation of Aggregate Demand and Aggregate Supply Curves in the IS-LM Framework
Unit-10	Determination of Employment, Output, Prices and Investment by IS-LM Curve
Unit-11	Changes in IS and LM curves and their Implications for Equilibrium
Unit-12	Economic Application of IS-LM Curves With Some Numerical Examples
Block-4: Inflation, Unemployment and Expectations and Trade Cycles	
Unit-13	Inflation – Unemployment Trade off and the Phillips Curve
Unit-14	Adaptive and Rational Expectations & the Policy Ineffectiveness Debate
Unit-15	Meaning and Characteristics of Trade Cycles- Hawtrey's Monetary Theory
Unit-16	Hayek's Over-investment Theory and Keynes' views on Trade Cycles

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Consumption & Investment Function
- Demand for Money – Classical , Neoclassical & Keynesian Approach
- Measures of Money Supply in India
- Economic Application of IS-LM Curves With Some Numerical Examples
- Inflation, Unemployment and Expectations and Trade Cycles

• N. Gregory Mankiw (2010): Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

Reference Book:

• Richard T. Froyen (2005): Macroeconomics, 2nd Edition, Pearson Education Asia, New Delhi.

Learning Objectives:

This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It is followed by a study and measure of relationship between variables, which are the core of economic analysis. This is followed by a basic discussion on index numbers and time series. The paper finally develops the notion of probability, followed by probability distributions of discrete and continuous random variables and introduces the most frequently used theoretical distribution, the Normal distribution.

Block-1: Data Collection and measures of central tendency and dispersion	
Unit-1	Meaning and Basic Concepts of Statistics & Methods of data collection & representation of data
Unit-2	Measures of Central Tendency- mean, median, mode, Geometric & Harmonic mean
Unit-3	Measures of Dispersion- Range, mean deviation, standard deviation, coefficient of variation, quartile deviation
Unit-4	Measures of Skewness and Kurtosis
Block-2: Correlation & Regression Analysis	
Unit-5	Learning Objectives of Correlation- Karl Pearson's correlation coefficient and its properties, probable error of correlation coefficient
Unit-6	Spearman's rank correlation coefficient, partial and multiple correlation
Unit-7	Two variable linear regression analysis - estimation of regression lines
Unit-8	Regression coefficients - their interpretation and properties & Standard error of estimation
Block-3: Time Series and Index Number	
Unit-9	Time Series- definition and components, measurement of trend, Measurement of seasonal component
Unit-10	Index Numbers- Concept and Basic Ideas related to Price, Quantity & Value
Unit-11	Laspeyres's and Fisher's index & Family budget method
Unit-12	Problems in construction and limitations of index numbers, Test for ideal index number
Block-4: Probability theory	
Unit-13	Probability theory : Basic concepts, addition , multiplication rules & Conditional probability
Unit-14	Mathematical expectations of Probability Theory
Unit-15	Theoretical Distribution- normal distribution and its Properties, uses
Unit-16	Normal distribution- Problems using area under standard normal curve

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Probability theory : Basic concepts, addition , multiplication rules & Conditional probability
- Index Numbers- Concept and Basic Ideas related to Price, Quantity & Value
- Laspeyres's and Fisher's index & Family budget method
- Spearman's rank correlation coefficient, partial and multiple correlation
- Measures of Skewness and Kurtosis

Text books:

- S. C. Gupta (2017): Fundamentals of Statistics, Himalaya Publishing House, Delhi

Reference Book:

- Murray R. Spiegel (2017): Theory & Problems of Statistics, Schaum's publishing Series.

Course Code: BAECO-304

Title: Introductory Microeconomics

Learning Objectives:

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situation.

Block-1: Exploring the Subject Matter of Economics, Markets and Welfare	
Unit-1	Exploring The Subject Matter of Economics
Unit-2	Demand and Supply Analysis
Unit-3	Consumer and Welfare Analysis
Unit-4	Producer and Welfare Analysis.
Block-2: Theory of Consumer Choice	
Unit-5	Indifference Curve Theory
Unit-6	Deriving demand Curve from Indifference Curve
Unit-7	Applications of Indifference Curve Theory-I
Unit-8	Applications of Indifference Curve Theory-II
Block-3: The Firm and Market Structure	
Unit-9	Production and Cost Concepts & Type of Costs
Unit-10	Economies and Dis-economies of Scale & Scope
Unit-11	Equilibrium of Firm and Industry
Unit-12	Market Structure: Perfect Competitions
Block-4: The Input Markets	
Unit-13	The Demand for Labour
Unit-14	The Supply of Labour
Unit-15	Equilibrium in Labour Market and Learning Objectives to other Factors of Production
Unit-16	Input Markets for Land and Capital

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Demand and Supply Analysis
- Indifference Curve Theory
- Applications of Indifference Curve Theory-I
- Equilibrium of Firm and Industry
- Equilibrium in Labour Market and Learning Objectives to other Factors of Production

Text Book:

- Principles of Economics, Gregory N Mankiw, 6e Cengage Learning India Private Limited, New Delhi

Reference Book:

- Karl E. Case and Ray C. Fair (2007): Principles of Economics, 8th Edition, Pearson Education Inc

Semester-IV

Course Code: BAECO-401

Title: Microeconomics-II

Learning Objectives:

This course is a sequel to Microeconomics I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers Market, general equilibrium and welfare, imperfect markets and topics under information economics.

Block-1:Firm Supply and Equilibrium	
Unit-1	Pure competition, Supply decision of a competitive firm and Exceptions
Unit-2	Inverse Supply Function, Profits and Producer's Surplus
Unit-3	Long Run Supply Curve of a Firm & it's Average Costs & Short Run and Long Run Industry Supply
Unit-4	Industry Equilibrium in Short and Long Run- Meaning of Zero Profits & Economic Rent.
Block-2: General equilibrium, efficiency and welfare	
Unit-5	The Edgeworth Box; Trade; Pareto Efficient Allocations; Existence of equilibrium and efficiency
Unit-6	The Welfare Theorems and their implications
Unit-7	The Welfare Theorems-Production possibilities
Unit-8	Welfare Theorems-comparative advantage and Pareto efficiency
Block-3: Monopoly	
Unit-9	Profit Maximization and Output Choice
Unit-10	Monopoly-Resource Allocation, Product Quality and Durability
Unit-11	Price Discrimination- Second Degree Price Discrimination through Price Schedules
Unit-12	Regulation of Monopoly & Dynamic Views of Monopoly
Block-4:Oligopoly & Game Theory	
Unit-13	Learning Objectives to Oligopoly Market & Problems of the follower and the leader
Unit-14	Price leadership; Comparing quantity leadership and price leadership
Unit-15	Simultaneous Price & Quantity Setting, Example of Cournot Equilibrium
Unit-16	Game Theory- Meaning and Concepts

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Firm Supply and Equilibrium
- The Edgeworth Box; Trade; Pareto Efficient Allocations; Existence of equilibrium and efficiency
- Price Discrimination- Second Degree Price Discrimination through Price Schedules
- Game Theory- Meaning and Concepts

Text Book:

• H. R. Varian (2010): Intermediate Microeconomics: A Modern Approach, 8th Edition, W.W. Norton and Company/Affiliated East-West Press (India). The workbook by Varian and Bergstrom may be used for problems.

Reference Book:

- C. Snyder and W. Nicholson (2012): Microeconomic Theory: Basic Principles and Extensions, 11th Edition, Cengage Learning, Delhi, India.
- Pindyck, Robert and Daniel Rubinfeld (2018): Microeconomics, 9th Edition, Pearson Education Inc

Course Code: BAECO-402

Title: Macroeconomics-II

Learning Objectives:

This course is a sequel to Macroeconomics I. In this course, the students are introduced to the long run dynamic issues like growth and technical progress. It also provides the micro-foundations to the various aggregative concepts used in the previous course.

Block-1: Modeling Economic Growth	
Unit-1	Accumulation of Capital in the basic Solow Model
Unit-2	Golden rule level of capital
Unit-3	Transition to the golden rule steady state with Population Growth
Unit-4	Technological Progress- Solow version and Endogenous Growth
Block-2: Open Economy and Macroeconomic Policy	
Unit-5	Balance of payments- concept & meaning of equilibrium and disequilibrium
Unit-6	Determination of foreign exchange rate- the balance of payments theory; Fixed versus flexible exchange rates
Unit-7	Short-run open economy model- Mundell-Fleming model
Unit-8	Macroeconomic Policies and its effectiveness in open & closed Economy – Fiscal policy, Crowding out and Crowding in effect
Block-3: Classical and Keynesian Macroeconomics Thoughts	
Unit-9	Keynes versus classics- Employment and output determination
Unit-10	Say's law & The quantity theory of money & its Criticisms by Keynes
Unit-11	Keynes's General theory - analysis of the labour market
Unit-12	Phillips curve and orthodox Keynesian school
Block-4: Monetarist and New Classical Macroeconomic Thoughts	
Unit-13	The orthodox monetarist school
Unit-14	Quantity Theory of Money approach
Unit-15	The Augmented Phillips curve analysis & Rational Expectations hypothesis with its policy implications
Unit-16	New Classical Economics - influence of Robert e Lucas Jr

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Balance of payments- concept & meaning of equilibrium and disequilibrium
- Accumulation of Capital in the basic Solow Model
- Short-run open economy model- Mundell-Fleming model
- The Augmented Phillips curve analysis & Rational Expectations hypothesis with its policy implications
- Phillips curve

Text Book:

- N. Gregory Mankiw (2010): Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

Reference Book:

- Brian Snowdon and Howard R Vane (2005): Modern Macroeconomics: Its Origins, Development and Current State, Edward Elgar

Course Code: BAECO-403

Title: Research Methodology

Learning Objectives:

The course is to develop a research orientation among the students and to acquaint them with fundamentals of research methods. Specifically, the course aims at introducing them to the basic concepts used in research and to scientific social research methods and their approach. It includes discussions on sampling techniques, research designs and techniques of analysis.

Block-1:Basics of Research	
Unit-1	Research: Meaning & it's Motivation, Research as a Career
Unit-2	Types, Approaches & It's Significance
Unit-3	Research Process
Unit-4	Criteria of Good Research & Qualities of a Good Researcher
Block-2: Research Problem	
Unit-5	Defining the Research Problems & Techniques Involved to it
Unit-6	Research Design- Concepts, Meaning & Features
Unit-7	Types of Research Design
Unit-8	Basic Principles of Experimental Designs
Block-3: Issues in Research	
Unit-9	Measurement in Research, Measurement Scales & Sources of Error
Unit-10	Research Ethics
Unit-11	Research Proposal and literature review & Different Phases in Conducting a Research
Unit-12	Plagiarism & Concept of IPR
Block-4:Actions in Research	
Unit-13	English in report writing
Unit-14	A Discussion on Writing Style
Unit-15	Process of preparing the Report
Unit-16	Improving quality & evaluation checklists & Common Citation Styles

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Research: Meaning & it's Motivation
- Types of Research Design
- Research Proposal and literature review & Different Phases in Conducting a Research
- Process of preparing the Report

Text Book:

- Kothari, C. R. (2004): Research Methodology: Methods and Techniques, New Age International Private Limited Publishers, New Delhi.

Reference Books:

- Guthrie, G. (2010): Basic Research Methods, Sage Publications India Private Limited, New Delhi.

Course Code: 404

Title: Introductory Macroeconomics

Learning Objectives:

This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.

Block-1: Basic Concepts-Measurement of Macroeconomic Variable	
Unit-1	Learning Objectives
Unit-2	Partial and General Equilibrium, Static-Comparative Static and Dynamics
Unit-3	National Income: Concepts & Measurement , Green Accounting
Unit-4	Circular Flow of Income-2, 3 and 4 Sector
Block-2: Money	
Unit-5	Evolution and Function of Money
Unit-6	Quantity Theory of Money-Cash Transaction and Cash Balance Approach
Unit-7	Quantity Theory of Money-Keynesian Approach and its limitation
Unit-8	Value of Money & Price Index Number
Block-3: Inflation, Deflation, Depression and Stagflation	
Unit-9	Inflation: Theories of Inflation, Causes, Costs & Anti-Inflationary measures
Unit-10	Deflation- Causes, Cost & Anti- Deflationary Measures
Unit-11	Depression & Stagflation
Unit-12	Inflation vs. Deflation
Block-4: Determination of National Income	
Unit-13	The Classical Approach, Says Law, Theory & Determination of Income & Employment with & without Saving & Investment.
Unit-14	Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions
Unit-15	Keynesian Approach-Consumption, Saving, Investment, Principles of Effective Demand.
Unit-16	The Simple Investment Multiplier- Income Determination in a 2 Sector & 3-Sector Model with Govt. sector, Fiscal Multiplier.

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Basics of Aggregate Demand and Aggregate Supply , Consumption, Saving and Investment Functions
- Quantity Theory of Money-Cash Transaction and Cash Balance Approach
- Circular Flow of Income-2, 3 and 4 Sector
- The Simple Investment Multiplier- Income Determination in a 2 Sector & 3-Sector Model with Govt. sector, Fiscal Multiplier

Text Book:

- N. Gregory Mankiw (2010):Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

Reference Book:

- Richard T. Froyen (2005): Macroeconomics, 2nd Edition, Pearson Education Asia, New Delhi.

Semester-V

Course Code: BAECO-501

Title: Indian Economy-I

Learning Objectives:

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.

Block-1: Basic Characteristics of Indian Economy as a Developing Economy	
Unit-1	Indian Economy in the Pre-British Period
Unit-2	Consequences of British Rule
Unit-3	The Land System and Commercialization of Agriculture
Unit-4	State Policies and Economic Underdevelopment & the Current State of Indian Economy
Block-2: Population and Human Development	
Unit-5	Population Growth and Economic Development
Unit-6	Indicators And Measures of Development
Unit-7	Human Development
Unit-8	India's Demographic Features
Block-3: National Income in India-The Growth Story and Current Challenges	
Unit-9	Trends in national Income, Savings, Investment and Economic Growth
Unit-10	Regional disparities in Growth and Income
Unit-11	Reasons / Causes of Unemployment
Unit-12	Employment generation programmes, launched by the government: achievements, failure and success
Block-4: Economic Planning in India	
Unit-13	Economic Planning in India With its Objectives, Strategies & it's Assessments
Unit-14	Objectives, Targets and Achievements of Eleventh & Twelfth Five Year Plan With its Vision
Unit-15	From Planning to NITI- A Transformation of Indian Planning System
Unit-16	Unemployment – Nature, Trends, Causes and Employmentcyt Poli

Learning Outcomes:

After Studying this Course , the learners will able to understand

- The Land System and Commercialization of Agriculture
- Trends in national Income, Savings, Investment and Economic Growth
- Economic Planning in India With its Objectives, Strategies & it's Assessments
- Objectives, Targets and Achievements of Eleventh & Twelfth Five Year Plan With its Vision
- Employment generation programmes, launched by the government: achievements, failure and success

Text Book:

- Misra, S. K. and Puri V. K. Indian Economy — Its Development Experience. Himalaya Publishing House, Mumbai

Reference Books:

- Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.
- Indian Economy Datt and Sundharam, Gaurav Datt and Ashwani Mahajan, S Chand Publications, 7th Revised Edition
- Indian Economy Since Independence, ed by Uma Kapila, Academic Foundation, Revised Nineteenth Edition 2008-09
- Government of India (Current Year): Economic Survey, Ministry of Finance, New Delhi

Learning Objectives:

This is the first part of a two-part course on economic development. The course begins with a discussion of alternative conceptions of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models. The axiomatic basis for inequality measurement is used to develop measures of inequality and connections between growth and inequality are explored. The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.

Block-1: Study of economic development & its Theories of Economic Growth	
Unit-1	Economic growth , economic development & Characteristics of underdeveloped countries & measures of economic development
Unit-2	Capital formation and economic development
Unit-3	Classical Theories- Marxian, Schumpeterian theory, Rostow's stages of economic growth
Unit-4	Solow model- with population growth and technical progress
Block-2: Poverty, Inequality and Development	
Unit-5	Concepts of poverty and inequality
Unit-6	Measuring poverty & Inequality
Unit-7	Growth, poverty and inequality
Unit-8	Economic characteristics of poverty groups & Policy options – some basic considerations to alleviating poverty and inequality
Block-3: Institutions and economic development	
Unit-9	Role of institutions in economic development & Characteristics of good institutions
Unit-10	The role of democracy in economic development- Role of state, Role of markets and market failure
Unit-11	Institutional and cultural requirements for operation of effective private markets & Limitations in LDCs
Unit-12	Corruption and economic development – tackling the problem of corruption
Block-4: Agriculture, Industry and Economic Development	
Unit-13	Role & Transformation of traditional agriculture & Barriers to agricultural Development
Unit-14	Role of industrialization & Interdependence between agriculture and industries - A model of complementarities
Unit-15	Terms of trade between agriculture and industry
Unit-16	Functioning of markets in agrarian societies- Interlinked Agrarian Markets

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Capital formation and economic development
- Concepts of poverty and inequality
- Institutional and cultural requirements for operation of effective private markets & Limitations in LDCs
- Role of industrialization & Interdependence between agriculture and industries - A model of complementarities

Text book: • Todaro, Michael P and Stephen C Smith (2006): Economic Development, 8th Edition, Pearson

Reference Books: • Debraj Ray (2009): Development Economics, Oxford University Press. • Thirlwall, A P (2011): Economics of Development, 9th Edition, Palgrave Macmillan

Course Code: BAECO-503

Title: Money, Banking & Financial Market

Learning Objectives:

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

Block-1: Money	
Unit-1	Definition and functions of money
Unit-2	Types of Money, Value of money and index number
Unit-3	Construction of index number; WPI, CPI, PPI, GDP deflator
Unit-4	Cost of living index & its Numerical Example
Block-2: Commercial Banking	
Unit-5	Meaning and types & Functions of Commercial Bank
Unit-6	Process of credit creation and its limitations
Unit-7	Balance sheet and portfolio management
Unit-8	Banking sector reforms in India & Lessons from Global Financial Crisis and Policy Response in India
Block-3: Central Banking	
Unit-9	Basic Ideas & Functions of a Central bank
Unit-10	Quantitative and qualitative methods of credit control
Unit-11	Central Bank's Supervision and prudential measures for Financial stability
Unit-12	Current monetary policy of India & Liquidity adjustment facility (LAF) through Repo and reverse repo operation & MSF
Block-4: Financial Market	
Unit-13	Financial Market-Meaning & Types
Unit-14	Money market and Capital Market
Unit-15	Primary and Secondary Market, Stock Exchange
Unit-16	SEBI – Basic ideas & Functions , Role of Financial Markets for Economic Development

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Definition and functions of money
- Construction of index number; WPI, CPI, PPI, GDP deflator
- Quantitative and qualitative methods of credit control
- SEBI – Basic ideas & Functions , Role of Financial Markets for Economic Development
- Current monetary policy of India & Liquidity adjustment facility (LAF) through Repo and reverse repo operation & MSF

Text Book

- L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011

Course Code:504

Title: Public Economics

Learning Objectives:

Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities

Block-1: Public Finance and Public Budgets	
Unit-1	Public Finance- meaning and scope, distinction between public and private finance
Unit-2	Public goods Vs private goods, Principle of maximum social advantage & Market failure and role of government
Unit-3	Basic Ideas on Public Budget & its classification
Unit-4	Balanced & unbalanced budget and Balanced budget multiplier
Block-2: Public Expenditure	
Unit-5	Meaning & classification of Public Expenditure
Unit-6	Cannons , Causes and effects of Public Expenditure
Unit-7	Wagner's law of increasing state activities & its Limitations
Unit-8	Peacock-Wiseman hypotheses & its critical Analysis
Block-3: Public Revenue	
Unit-9	Basic Ideas on Public Revenue & It's Sources
Unit-10	Taxation - meaning, cannons and classification of taxes & Impact and incidence of taxes& division of tax burden
Unit-11	The Benefit Theory and Ability to pay approach
Unit-12	Taxable capacity, effects & characteristics of a good tax system & Trends in tax revenue of central and state governments in India
Block-4: Public Debt	
Unit-13	Sources & effects of Public Debt, Tax versus Debt
Unit-14	Classical/ Ricardian views, Keynesian and post-Keynesian views on Debt Burden
Unit-15	Shifting - Intergenerational equity
Unit-16	Methods of Debt Redemption & Debt Management ,

Learning Outcomes:

After Studying this Course, the learners will able to understand

- Basic Ideas on Public Budget & its classification
- Taxation - meaning, cannons and classification of taxes & Impact and incidence of taxes& division of tax burden
- The Benefit Theory and Ability to pay approach
- Wagner's law of increasing state activities & its Limitations

Text Books:

- J. Hindriks and G. Myles (2006): Intermediate Public Economics, MIT Press.

Reference Book:

- R. A. Musgrave and P. B. Musgrave(1989): Public Finance in Theory and Practices. McGraw Hill
- Bhatia H L (2018): Public Finance. Vikas Publishing House

Semester-VI

Course Code: BAECO-601

Title: Indian Economy-II

Learning Objectives:

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. Given the rapid changes taking place in the country, the reading list will have to be updated annually.

Block-1: Agricultural Development in India	
Unit-1	Indian Agriculture: Nature Importance and Trends
Unit-2	Determinants of Agricultural Production and Land Reforms
Unit-3	New Agricultural Strategies and Green Revolution
Unit-4	Agricultural Marketing and Warehousing & Rural Credit
Block-2: Industrial Development in India	
Unit-5	Trends in Industrial Output and Productivity
Unit-6	Industrial Policies and Industrial licensing Policies
Unit-7	Growth and problems of SSIS
Unit-8	Issues pertaining to Labour ,Industries: sickness, finance.
Block-3: Tertiary Sector, HRD and the external sector	
Unit-9	Service Sector : An Overview
Unit-10	Human Development
Unit-11	Structure and Direction of Foreign Trade & Foreign Trade Policies
Unit-12	Balance of Payment
Block-4: Indian Economy and Environment	
Unit-13	Environmental Policies in India-Pre Reform (Pre 1991)
Unit-14	Environmental Policies in India-Post Reform (post 1991)
Unit-15	Climate Change: Global Deal and Global Responses
Unit-16	Climate Change: Impact on India and Role that Indian can Play

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Trends in Industrial Output and Productivity
- Climate Change: Global Deal and Global Responses
- Structure and Direction of Foreign Trade & Foreign Trade Policies
- Agricultural Marketing and Warehousing & Rural Credit

Text Book:

- Misra, S. K. and Puri V. K. Indian Economy- Its Development Experience. Himalaya Publishing House

Reference Books:

- Dutt R. and Sundharam K. P. M. Indian Economy. S. Chand & Company Ltd., New Delhi.
- Indian Economy Datt and Sundharam, GauravDatt and AshwaniMahajan, S Chand Publications, 7th Revised Edition
- Indian Economy Since Independence, ed by Uma Kapila, Academic Foundation, Revised Nineteenth Edition 2008-09
- Government of India (Current Year): Economic Survey, Ministry of Finance, New Delhi

Learning Objectives:

This is the second unit of the economic development sequence. It begins with basic demographic concepts and their evolution during the process of development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The governance of communities and organizations is studied and this is then linked to questions of sustainable growth. The course ends with reflections on the role of globalization and increased international dependence on the process of development.

Block-1:Population and Development	
Unit-1	Demographic concepts & Cost and Benefit of Population Growth
Unit-2	Malthusian Population Trap and Micro-Economic Household Theory of Profitability
Unit-3	Low Level Equilibrium Trap Model
Unit-4	Rural-Urban Migration: Harris-Todaro Model

Block-2: Dualism and Economic Development	
Unit-5	Theory of Dualism, Myrdal thesis vs. Free trade
Unit-6	Inequality
Unit-7	Dependency Theory of Development
Unit-8	Ranis and Fei Model

Block-3: Environment and Development	
Unit-9	Environment and Development: Basic Issues
Unit-10	Environment and Resources, Renewable and Non-Renewable resources
Unit-11	Sustainable Development: Concepts
Unit-12	Climate Change

Block-4:International Trade and Economic Development and Financing Economic Development	
Unit-13	Trade and Economic Development & Trade Strategies for Development
Unit-14	Terms of Trade and Prebisch Singer Hypothesis
Unit-15	Sustainable Development Concepts
Unit-16	Public Borrowing and Economic Development

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Sustainable Development Concepts
- Public Borrowing and Economic Development
- Dependency Theory of Development
- Theory of Dualism, Myrdal thesis vs. Free trade

Text Book:

- Todaro, Michael P and Stephen C Smith (2006): Economic Development, 8th Edition, Pearson

Reference Book:

- Thirlwall, A P (2011): Economics of Development, 9th Edition, Palgrave Macmillan

Learning Objectives:

This course introduces the students to international trade and finance to understand the theories of international trade and develop insights into trade policy and balance of payments. The course also develops insight into international financial system and the trade policy of India.

Block-1:Importance of Trade and Trade Theories	
Unit-1	Inter-regional and International trade
Unit-2	Absolute Advantage Theory & Comparative Advantage Theory of Trade
Unit-3	Opportunity Cost Theory
Unit-4	Heckscher-Ohlin Theory of Trade
Block-2: Institutions	
Unit-5	Concepts of Terms of Trade and their Importance
Unit-6	Doctrine of Reciprocal Demand- Offer Curve Technique: Gains from Trade.
Unit-7	Tariffs and Quotas-Their Impact in Partial Equilibrium Analysis and in General Equilibrium Analysis
Unit-8	IMF , World Bank & World Trade Organization (WTO)
Block-3: Exchange Rate	
Unit-9	Exchange Rate : Concepts ,Types & Fixed Versus Flexible Exchange Rate System
Unit-10	Demand and Supply of Foreign Exchange and Exchange Rate Determination
Unit-11	Exchange Rate Determination: Mint Parity Theory
Unit-12	Purchasing Power Parity Theory
Block-4:Balance of Trade and Payments	
Unit-13	Concepts and Components of Balance of Trade & Balance of payments
Unit-14	Dis-equilibrium in Balance of Payments & Measures to Correct Deficit in BOP
Unit-15	Elasticity Approach to Devaluation
Unit-16	Foreign Trade Multiplier Concepts and Implications

Learning Outcomes:

After Studying this Course , the learners will able to understand

- Concepts of Terms of Trade and their Importance
- Exchange Rate Determination: Mint Parity Theory
- Elasticity Approach to Devaluation
- Foreign Trade Multiplier Concepts and Implications
- Opportunity Cost Theory

- Mannur H. G (Recent Edition) International Economics, Vikash Publishing

Reference Books:

- Salvatore Dominick, International Economics,Wile India.
- Sodersten Bo and Reed J, International Economics, McMillan Publisher

Course Code: BAECO-604

Title: Environmental Economics

Learning Objectives:

This course introduces the students to the basics of environmental economics to understand the fundamentals of environmental concerns and develop insights into valuation of environment.

Block-1:Economy and Environment	
Unit-1	Nature and Scope of Environmental Economics & Serious Environmental Problems of Developing Countries
Unit-2	Air Pollution,Water Pollution and Deforestation
Unit-3	Global Environmental Problems, Trade and Environment
Unit-4	Montreal and other Protocols
Block-2: The Economics of Pollution & Climate Change	
Unit-5	Theorems of welfare to externality, inefficiency and property rights & Coase Bargaining Solution
Unit-6	Environmental Externalities- pigouvain taxes and subsidies
Unit-7	Climate Change and Carbon footprint
Unit-8	Climate Change-Mitigation and Coping Strategies
Block-3: Valuation of Environmental Damage	
Unit-9	Methods and Difficulties of Environment Valuation
Unit-10	Economic Value, Use value, Option value and Existence value
Unit-11	Direct and Indirect Valuation of Environmental Goods
Unit-12	The Hedonic Price Approach, Contingent Valuation and Travel Cost Approach
Block-4:Natural Resources & Sustainable Development	
Unit-13	Theories of Optimal Use of Renewable & Non- Renewable Resources
Unit-14	Commons: Understanding Common-Pool Resources
Unit-15	People's participation in the management of commons and forest lands
Unit-16	Environment and Development

Learning Outcomes:

After Studying this Course, the learners will able to understand

- Methods and Difficulties of Environment Valuation
- Nature and Scope of Environmental Economics & Serious Environmental Problems of Developing Countries
- Theories of Optimal Use of Renewable & Non- Renewable Resources
- People's participation in the management of commons and forest lands

Text Book:

- Bhattacharya, R. N. (2002): Environmental Economics: An Indian Perspectives, OUP, New Delhi

Reference Book:

- Kolstad, C.D (1999); Environmental Economics Oxford University Press, New Delhi

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