

Maharaja's College, Ernakulam
Undergraduate Programmes (MCE-UGP) Honours

Syllabus
(2024 admission onwards)

Faculty: Social Sciences
Board of Studies: Economics
Programme: B.A. Economics
Specialisation: Financial Economics



Maharaja's College, Ernakulam
(Government Autonomous College)
Affiliated to Mahatma Gandhi University, Kottayam
Park Avenue, Ernakulam, Kerala, India – 682011

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Preface

Economics, as a discipline, has evolved significantly over the centuries, reflecting the changing complexities of human society and the global economy. It's no longer merely a study of money and markets; it's a comprehensive exploration of human behaviour, resource allocation, and the intricate interplay between individuals, businesses, and governments. The importance of Economics as a discipline has grown over the years in response to the emerging needs of societies and global economies at large. The increasing emphasis being placed on trade, finance and public policy making has made the discipline indispensable for the students who aspire to pursue better career opportunities in their life.

Keeping this in mind, the Department of Economics, Maharaja's College, Ernakulam has specifically designed the BA Economics Honours programme to provide the students with a solid foundation in economic theory and its applications. The aim of the programme is to equip the students with the critical thinking skills, analytical tools, and practical knowledge necessary to understand and analyse economic phenomena in today's world. The objectives of the course are to: develop a deep understanding of economic principles; cultivate analytical and problem-solving skills; gain insights into contemporary economic issues; prepare the students for a successful career.

Apart from that, the programme offers specialisation in the much sought after area of Financial Economics with four courses that comprehensively cover all the relevant areas. These courses are reinforced by a set of skill enhancement courses (SEC) with two courses each on stock market and insurance sector. The course specialisation matrix thus, encapsulates four theoretical courses and two skill-based courses from two distinct areas, exclusively dealing with financial markets, enabling the learner with a strong academic edge in the job market.

In fact, the programme has been designed in a holistic way to encompass the long term needs of students pursuing studies not only in economics but in a variety of careers that ranges over finance, business, public policy. Apart from that, it enables the student to grab the labour market opportunities not only being offered domestically but internationally also. The core papers of the programme have been conceived in accordance with the international standard by incorporating latest developments in the field of economic theory and policy making. As the FYUGP provides enough scope for research activities, the present programme has also been designed to accommodate the research requirements of students as well. We hope the programme will enrich the learning experience of students in the field of Economics, helping them fulfill their aspirations.

Santhosh T Varghese
Head of the Department of Economics
Maharajas College, Ernakulam



Board of Studies in Economics

Sl. No.	Name	Designation	Role	Constituency
1	Shri Santhosh T. Varghese	Head of the Department	Chair Person	Head of the Dept of Economics
2	Smt. Mary Ushes James	Assistant Professor	Member	Internal Member
3	Dr. Pradeep Kumar B	Professor	Member	Internal Member
4	Dr. Nishanthi PU	Associate Professor	Member	Internal Member
5	Dr. Jayasree Paul	Associate Professor	Member	Internal Member
6	Dr. Anna Abraham Pachayil	Associate Professor	Member	Internal Member
7	Dr. Shiji K	Assistant Professor	Member	Internal Member
8	Dr. Rekha V	Assistant Professor	Member	Internal Member
9	Shri Georgekutty Cherian	Assistant Professor	Member	Internal Member
10	Dr. Renuka S	Assistant Professor	Member	Internal Member
11	Prof. S. Muraleedharan	Visiting Professor, KN Raj Centre for Economics, Mahatma Gandhi University	External Member	External Member
12	Dr. Greeshma Manoj	Associate Professor, Dept of Economics, Christ University, Bengaluru	External Member	Alumni
13	Dr. KS Renjith	Senior Manager, Canara Bank Ltd	External Member	Industry
14	Prof. Vijayamohan Pillai N	Honorary Fellow, Gulati Institute of Finance and Taxation (GIFT), Thiruvananthapuram and Professor (Rtd), CDS, Thiruvananthapuram	External Member	Mahatma Gandhi University



Curricular Structure

(1) Three-year Undergraduate Degree–6Semesters

No.	Course Type	No. of Courses	Total Credits
1	Foundation:Ability Enhancement Courses (AEC)	4	12
2	Foundation: Multi-disciplinary Courses (MDC)	3	9
3	Foundation:Skill Enhancement Courses (SEC)	3	9
4	Foundation:Value Addition Courses (VAC)	3	9
5	Discipline Specific Courses:Major (DSC A/DSE)	17	68
6	Discipline Specific Courses: Minor(DSC B & C)	6	24
7	Internship		2
	Total	36	133

(2) Four-year Undergraduate Degree (Honours)–8 semesters and

(3) Four-year Undergraduate Degree (Honours with Research)–8Semesters

No.	Course Type	No. of Courses	Total Credits
1	Foundation:Ability Enhancement Courses (AEC)	4	12
2	Foundation: Multi-disciplinary Courses (MDC)	3	9
3	Foundation: Skill Enhancement Courses (SEC)	3	9
4	Foundation: Value Addition Courses (VAC)	3	9
5	Discipline Specific Courses:Major (DSC A/DSE)	17	68
6	Discipline Specific Courses: Minor (DSC B & C)	6	24
7	Discipline Capstone Courses: Major (DCC/DCE)	8	32
8	Research Project		12/8
9	Internship		2
	Total	44	177



MCE Programme Outcomes (POs)

PO1	Critical Thinking and Analytical Reasoning
PO2	Scientific Reasoning and Problem Solving
PO3	Multidisciplinary/Interdisciplinary/Trans disciplinary Approach
PO4	Communication Skills
PO5	Leadership Skills
PO6	Social Consciousness and Responsibility
PO7	Equity, Inclusiveness and Sustainability
PO8	Moral and Ethical Reasoning
PO9	Networking and Collaborating
PO10	Lifelong Learning



Economics - Programme Specific Outcomes (PSOs)

No.	Programme Specific Outcome
PSO 1	To understand how economic agents make informed decisions, contribute to the betterment of society, and can lead more fulfilling and meaningful lives
PSO 2	To equip one to be absorbed in the changing labour market gainfully and productively by way of enhancing the skill set necessary for a successful career in emerging fields.
PSO 3	To enable one to interpret and analyse the socio-economic changes and policies through the lens of economic theories and to appraise such policies in a constructive way
PSO 4	To inculcate an aptitude of research with the intention of analyzing and finding solutions to the existing and emerging economic and social issues, thereby expanding the horizon of knowledge of the discipline



Evaluation Scheme

Components	Marks (4 Credit)	Marks (3 Credit)
Continuous Internal Assessment (CIA)	30	25
End Semester Examination	70	50
Total	100	75



Economics - Syllabus Index

Semester	Course Code	Course Title	Type	Credit	Hours per week	Lecture (H)	Practicum (H)
Semester 1	MCE1DSCECO100	Essentials of Economics I	DSC	4	5	3	2
	MCE1MDCECO100	Economics in Everyday Life	MDC	3	4	2	2
Semester 2	MCE2DSCECO100	Essentials of Economics II	DSC	4	5	3	2
	MCE2MDCECO100	Understanding Indian Economy	MDC	3	4	2	2
Semester 3	MCE3DSCECO200	Microeconomics I	DSC	4	5	3	2
	MCE3DSCECO201	Quantitative Economics I	DSC	4	5	3	2
	MCE3DSEECO200	Introductory Financial Economics	DSE	4	4	4	
	MCE3MDCECO200	Understanding Global Economy	MDC	3	3	3	
	MCE3VACECO200	Gender and Economics	VAC	3	3	3	
Semester 4	MCE4DSCECO200	Macroeconomics I	DSC	4	5	3	2
	MCE4DSCECO201	Quantitative Economics II	DSC	4	5	3	2
	MCE4DSEECO200	Economics of Capital Markets	DSE	4	4	4	
	MCE4DSEECO201	Economic History of India	DSE	4	4	4	
	MCE4SECECO200	Methods for Data Analytics	SEC	3	3	3	
	MCE4VACECO200	Kerala Economy	VAC	3	3	3	
	MCE4INTECO200	Internship (Summer)	INT	2			
Semester 5	MCE5DSCECO300	Econometrics	DSC	4	5	3	2
	MCE5DSCECO301	Public Economics	DSC	4	4	4	
	MCE5DSCECO302	International Economics	DSC	4	4	4	
	MCE5DSEECO300	Security Analysis and Derivatives	DSE	4	5	3	2
	MCE5DSEECO301	Managerial Economics	DSE	4	4	4	
	MCE5SECECO300	Principles and Practices of Insurance	SEC	3	3	3	
	MCE5SECECO301	Economic Analysis of Stock Markets	SEC	3	3	3	



Semester	Course Code	Course Title	Type	Credit	Hours per week	Lecture (H)	Practicum (H)
Semester 6	MCE6DSCECO300	Indian Economy I	DSC	4	5	3	2
	MCE6DSEECO300	Development Economics I	DSE	4	5	3	2
	MCE6DSEECO301	Techniques of Field Work and Research	DSE	4	4	4	
	MCE6DSEECO302	Advanced Financial economics	DSE	4	5	3	2
	MCE6SECECO300	Risk Management & Application of Insurance Principles	SEC	3	3	3	
	MCE6SECECO301	Advanced Economic Analysis of Stock Markets	SEC	3	3	3	
MCE6VACECO300	Principles of Environmental Economics	VAC	3	3	3		
Semester 7	MCE7DCCECO400	Microeconomics II	DCC	4	5	3	2
	MCE7DCCECO401	Macroeconomics II	DCC	4	4	4	
	MCE7DCCECO402	Mathematical Economics I	DCC	4	4	4	
	MCE7DCEECO400	Quantitative Economics III	DCE	4	4	4	
	MCE7DCEECO401	Resource Economics and Sustainable Development	DCE	4	4	4	
	MCE7DCEECO402	History of Economic Ideas	DCE	4	4	4	
Semester 8	MCE8DCCECO400	Indian Economy II	DCC	4	5	3	2
	MCE8DCCECO401	Development Economics II	DCC	4	5	3	2
	MCE8DCEECO400	Open Economy Macroeconomics	DCE	4	5	3	2
	MCE8DCEECO401	Heterodox Economics	DCE	4	5	3	2
	MCE8DCEECO402	Political Economy of Development	DCE	4	5	3	2
	MCE8PRJECO400	Project (Honours / Research)	PRJ	8 or 12			



Syllabus - Semester I

Course Code	Course Title	Type
MCE1DSCECO100	Essentials of Economics I	DSC
MCE1MDCECO100	Economics in Everyday Life	MDC



Programme	BA Economics					
Course Name	Essentials of Economics I					
Type of Course	DSC					
Course Code	MCE1DSCECO100					
Course Level	100-199					
Course Summary	This course is designed to provide the learners with a comprehensive understanding of the fundamentals of Economics. By exploring the basic principles of economics, students will explore key concepts such as market mechanisms, the role of government and the significance of trade. The course also aims at equipping the learners in viewing the real world scenarios and problems from the perspective of Economics.					
Semester	1	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
		3		1		75

COURSEOUTCOMES (CO)

CO No.	Expected Course Outcome <i>Up on completion of this course, the students will be able to:</i>	Learning Domains*	PO No
1	Understand some of the basic concepts and principles of economics	U	1,2,3,10
2	Understand how the market mechanism works	U	1,2
3	Analyze the various types of elasticities and their economic implications.	An	1,2,10
4	Evaluate the fundamental ways of government intervention in the market mechanism.	E	1,2
5	Understand the role of trade in an economy	U	1,2,10

**Remember(K), Understand(U), Apply(A), Analyse(An), Evaluate(E), Create(C), Skill(S), Interest(I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CO No.
1	Economics–Concepts and Principles			
	1.1	Economics: meaning, definition–Why Study Economics?–The Scope of Economics–The Diverse Fields of Economics–The Method of Economics–Theories and Models–Empirical Economics–Economic Policy	5	1
	1.2	Ten Principles of Economics – People face tradeoffs – The cost of something is what you give up to get it?–Rational People think at the Margin- People respond to incentives–Trade can make everyone one better off–Markets are usually a good way to organize economic activity–Governments can improve Market Outcomes–A Country’s standard of living depends on its ability to produce goods and services–Prices rise when governments print too much money–Tradeoff between Inflation and Unemployment	5	1
	1.3	The Economist as Scientist–The Scientific method: Observation, Theory and More Observation- The Role of assumptions–Economic Models–The Economist as a Policy Adviser–Positive versus Normative Analysis–Why Economists disagree?	5	1



Practicum:	1. Discussion on trade off among different economic goals like risk and return, efficiency and equity, development and environment etc. 2. Debate: Is Economics a Science? 3. Discussion on Economic Policies	9	1
2	Market Mechanism		
	2.1 Markets – What is Market? Interaction between Consumer and Producer – What is competition? Competitive and Non-Competitive Markets	2	2
	2.2 Demand-The Demand Curve: The Relationship between Price and Quantity demanded-Market Demand versus Individual Demand –Shifts in the Demand - Elasticity of Demand	6	2
	2.3 Supply-The Supply Curve: The Relationship between Price and Quantity Supplied-Market supply versus Individual Supply-Shifts in the Supply Curve-Elasticity of Supply	4	2
	2.4 Equilibrium-Three Steps to Analyzing Changes in Equilibrium-How Prices Allocate Resources?	3	2
Practicum	1. Analyze demand for various categories of goods available in the market such as necessities and luxuries. Conduct a market survey to identify the most demanded vegetables/fruits in the nearby market.	9	2
3	Market, Government and Welfare		
	3.1 Controls on Prices-How Price Ceilings affect Market Outcomes?	3	4
	3.2 Consumer Surplus-Willingness to Pay-Using the demand curve to measure Consumer Surplus-How a lower price raises consumer surplus? What Does Consumer Surplus Measure?	3	4
	3.3 Producer Surplus-Costs and Willingness to Sell-Using the Supply Curve to measure Producer Surplus-How a higher price raises Producer Surplus?	4	4
	3.4 Market Efficiency-The Benevolent Social Planner-Evaluating the Market Equilibrium-Taxation-The Deadweight of Loss of Taxation-How a Tax Affects Market Participants? -Welfare without a Tax, with a Tax, and Changes in Welfare.	5	4
Practicum:	1. Debate-Market vs. Social Planner 2. Discussion - Minimum Support Price	8	4
4	Trade and the External Sector	21	
	4.1 Determinants of trade–equilibrium without trade –world price and comparative advantage	5	5
	4.2 Winners and losers from trade – gains and losses of the exporting and importing countries – other benefits of international trade	5	5
	4.3 The rationale for trade restrictions – Jobs –National security – Infant industries – Unfair Competition– Bargaining Power	5	5
Practicum	1. Discussion–Major trade partners of India 2. Debate–Free trade versus Protection	4	5

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA



Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Mankiw, N.G. (2023). *Principles of economics*. Cengage Learning.
2. Case, K. E., Fair, R. C., & Oster, S. M. (2012). *Principles of Economics*. New Delhi: Pearson Education.

Suggested Readings:

1. Pindyck, Robert S., Daniel L. Rubinfeld, and Sreejata Banerjee. *Microeconomics*. 9th ed., Pearson, 2020.
2. Stiglitz, Joseph E., and Carl E. Walsh. *Principles of Economics*. W.W. Norton & Co., 2011.
3. Samuelson, Paul A., and William D. Nordhaus. *Economics*. 19th ed., McGraw-Hill Education, 2019.
4. Koutsoyiannis, Apostolos. *Modern Microeconomics*. 2nd ed., Palgrave Macmillan, 2012.
5. Salvatore, Dominick. *Microeconomics Theory and Applications*. 4th ed., Oxford University Press, 2014



Programme	BA Economics					
Course Name	Economics in Everyday Life					
Type of Course	MDC					
Course Code	MCE1MDCECO100					
Course Level	100-199					
Course Summary	This course offers a concise yet comprehensive idea of fundamental economic principles and financial management concepts impacting daily lives. It investigates these areas and provides a beginner's guide for empowering students to make informed decisions as consumers, citizens, and financial managers. The course prioritizes practical insight over theoretical depth, focusing on real-world applications to enhance students' understanding of economic dynamics in their everyday lives. Through this approach, students develop essential skills for navigating economic challenges and opportunities, equipping them with the knowledge to engage effectively in economic and Financial decision-making within their personal and broader societal contexts.					
Semester	1	Credits			3	Total
Course Details	Learning Approach	Lecture	Tutorial	Practical /Practicum	Others	Hours
		2		1		60

COURSE OUTCOMES (CO)

CONo.	Expected Course Outcome Upon completion of this course, the learner will be able to:	Learning Domains*	PONo
1	examine the role of different rational and psychological factors in configuring economic and financial decisions.	E	3
2	understanding time element and other factors influencing investment decisions.	U	2
3	analysing financial decisions using different tools like decision matrix, financial ratios etc.	An	9,10
4	examining the various risk in dealing with financial decisions.	E	9, 10
5	understanding the various methods of secure and stable personal finance management.	U	7,9
6	providing an awareness about the risks and opportunities of various personal finance options.	U	7, 9

*Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CONo.
1	Human Behaviour and Economic Decisions		20	
	1.1	Basic concepts related to economic decisions: Scarcity, choices and rational decision making-Importance of choices -Every decision bears a cost: recognising opportunity cost (e.g. making investment in bonds or equities)-Value of informed decisions and the problem of asymmetric information-Rational and emotional factors (features) in decision making-PACED model-Trade-offs in financial decision making (e.g. between risk and return).	6	1
	1.2	Heuristics, bounded rationality-Risk and uncertainty-Role of different cognitive biases influencing financial and economic	3	1



		decisions.		
	1.3	Mental accounting and financial decisions-Benefits of human capital formation (investing in yourself) and entrepreneurship (working for yourself).	4	1
	1.4	Economics of Happiness-Altruism-Neuroeconomics.	2	2
Practicum		Prepare a brief review of the behavioural factors influencing economic decisions. Analyse the trade off in financial decision making. Design a behavioural case study where bounded rationality influences economic decisions.	10	
		Prepare a report on how altruism configures modern social approach.		
2	Personal Finance and Economics			
	2.1	Time element and rate of return: Importance of time value of money in assessing future income flows-Rate of return: annual rate of return, real rate of return and expected rate of return-Simple and compound interest.	2	2
	2.2	Features of saving and investment as two financial alternatives-Relationship between inflation, interest rate and savings.	3	5,6
	2.3	Impact of smartphones and digital economy in consumption and investment activities-Impulse buying-Need for the control of addiction and impulse behaviours in consumption and financial decision making-Prospect theory-Use of decision matrix in economic and financial decisions-Preparing decision matrix for financial products using large language model.	3	4
	2.4	Digital transactions-phishing-socialengineering-pharming-Spear phishing-Spoofing-malwares and router security issues - Money laundering-Ponzi schemes and money chains and the risks involved.	3	4
Practicum		Prepare a decision matrix for bonds and equities with features of return,risk, liquidity and marketability using a large language model. Map out the various risks emanating from cyber world, especially dataand privacy risks.	10	
3	Personal Finance and Wealth Management for Economic Management		15	
	3.1	Types of credits: Personal loans, mortgage loans-digital loans-Triple C in credit: Capacity, Character, Collateral-Problems of over-indebtedness-Calculation of credit score (CIBIL)-Credit report-Building and maintaining a good credit score – KYC norms-Credit cards-Precautions in credit card use.	5	6
	3.2	Need for financial planning and budgeting-Investment: Debt vs equity investment.	2	6
	3.3	Investment in securities market: Procedures for starting equity trading in India-Primary and Secondary market investment-Key ratios for assessing common stocks-Stock market simulators/virtual/paper trading platforms.	6	6
Practicum:		Prepare a list that determines the creditworthiness of a borrower. Discuss the importance of CIBIL score in personal finance. Examine the key ratios to assess stocks by taking the examples of mostimportant stocks. . Compare and contrast the various factors to be considered while investing in stocks and bonds.	10	



	Examine how important are KYC norms in the current digital banking context.		
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Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

- Housel, Morgan. The Psychology of Money. Jaico Publishing House, 2020.
- Harford, Tim. The Undercover Economist. Abacus, 2007.
- Kahneman, Daniel. Thinking, Fast and Slow. Penguin, 2015.
- Rodrik, Dani. Economics Rules: The Rights and Wrongs of the Dismal Science. W. W. Norton & Company, 2016.
- Dixit, Avinash K., and Barry J. Nalebuff. Thinking Strategically: The Competitive Edge in Business, Politics, and Everyday Life. W. W. Norton & Company, 2018.
- Acemoglu, Daron, James A. Robinson, and Simon Johnson. Why Nations Fail: The Origins of Poverty and Prosperity. Random House Trade Paperbacks, 2013.
- Graham, Benjamin. The Intelligent Investor. Harper Business, 2005.
- Dhami, Sanjit. The Foundations of Behavioral Economic Analysis Vol I P: Volume I: Behavioral Economics of Risk, Uncertainty, and Ambiguity Oxford University Press, 2019.
- Plagnol, Anke, and Philip Corr. Behavioural Economics: The Basics. Routledge, 2023.
- Rajiv K Tayal, Art of Handling Money and Investments: A practical guide to Personal Finances, Atlantic Publishers and Distributors (P) Ltd, 2023.
- John S. Hammond, Ralph L. Keeney, and Howard Raiffa, Smart Choices: A Practical Guide to Making Better Decisions, Harvard Business Review Press, 2015.
- Jacinta Chan, Financial Times Guides to Technical Analysis: How to trade like a professional, Financial Times Publishing, 2011.
- Richard D Wyckoff, How I Trade and Invest in Stocks and Bonds, Martino Fine Books, 2011.
- Apurva Parikh, Secrets to improve your CIBIL Score, Kindle, 2021.
- Mayur Jariwala, The Cyber Security Roadmap: A Comprehensive Guide to Cyber Threats, Cyber Laws and Cyber Security Training for a Safer Digital World, Kindle, 2023.
- Dave Ramsey, The Total Money Makeover: A Proven Plan for Financial Fitness, Thomas Nelson Publishers, 2024.

Suggested Readings:

- Harari, Yuval Noah. Sapiens: A Brief History of Humankind. Harper Perennial, 2015.
- Kiyosaki, Robert T. Rich Dad Poor Dad: What the Rich Teach Their Kids About Money - That the Poor and Middle Class Do Not!. Plata Publishing, 2017.
- A Standard Personal Finance Curriculum, Federal Reserve Banks of Atlanta and St. Louis, 2020.



Syllabus - Semester II

Course Code	Course Title	Type
MCE2DSCECO100	Essentials of Economics II	DSC
MCE2MDCECO100	Understanding Indian Economy	MDC



Programme	BA Economics					
Course Name	Essentials of Economics II					
Type of Course	DSC					
Course Code	MCE2DSCECO100					
Course Level	100-199					
Course Summary	This course offers a basic understanding of recent developments in economics including behavioural economics and information economics. This also attempts to provide a basic knowledge about the distinction between economic growth and development. This covers basic information about financial system and how financial system becomes important in an economy. It also discusses the concept of national income and its measurement.					
Semester	2	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	Hours
		3		1		
Pre-requisites, if any	Basic understanding about the consumer behavior, law of demand and supply, and the fundamental concepts used in economics.					

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon the completion of this course, the learner will be able to:</i>	Learning Domains*	PO No
1	Understand the basic concepts related to economics and human nature.	U	6, 7, 8, 10,
2	Examine the role of information in economic decision making.	U	1, 2, 10
3	Understanding the meaning of economic growth and development	An	1,2
4	Analyzing the basic theories of economic growth	An	1, 2, 3
5	Understand the structure of financial system in an economy	U	1,2,3
6	Understand the fundamental ideas of macroeconomics	U	1,2,3

**Remember (K), Understand (U), Apply (A), Analyze (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions(Units)**

Module	Units	Course description	Hrs	CO No.
1	Behavior Economics and Economics of Information		14	
	1.1	Behavioral Economics-Rationality in Economics – Different views of Human Nature: Classical, Neo Classical and Behavioral	7	1
	1.2	Asymmetric Information-Quality Uncertainty and the market of Lemons-Implications of Asymmetric Information-Adverse Selection and the Lemons Problem-Signaling-Moral Hazard	8	2
Practicum:	Panel Discussion on Different Views of Human Nature 2. Discussion: Adverse selection issue in the used car/mobile phone market and suggest ways to overcome it		6	2
2	Economics of Growth and Development		20	
	2.1	Understanding Economic Growth-What is Growth?- The meaning of underdevelopment- Index of Development-PQLI-HDI-Happiness Index-Green GDP-Sustainable Development-SDGs	8	3



	2. 2	Rostow's Stages of Growth -The Vicious Circle of Poverty- Theories of Balanced and Unbalanced Growth- Lewis Theory of Unlimited Supply of Labour	7	4
Practicum:		1. Discussion on the Growth Story of India 2. Panel Discussion on Growth and Development	10	3,4
3		Financial System and its components	21	
	3.1	Role of financial system in an economy – Formal and informal sector - Components of financial system: institutions, markets, instruments and services(overview only)	5	5
	3.2	Banking and Non-Banking Institutions - Role of the Central Monetary Authority(overview only)	3	5
	3.3	Financial Markets – Primary and secondary markets – money market and capital market – Stock Exchanges(overview only)	4	5
	3.4	Financial Instruments – money market instruments –capital market instruments(overview only)	3	5
Practicum:		1. Discussion on the Indian Financial system and its structure 2. Discuss how the money market and capital market has evolved in India over the past few decades	8	5
4		Economy as a Whole–Macroeconomics	20	
	4.1	Circular flow in the economy – National Income, expenditure and Output – Methods of measuring National Income - Aggregate Demand, Aggregate Supply and the macroeconomic equilibrium(basic concepts only)	6	6
	4.2	National Income Concepts: GDP and its components- GNP-NDP-NNP, Factor Cost and Market Price	3	6
	4.3	Fiscal and Monetary Policy – Instruments (a general overview)	2	6
Practicum:		Discussion – Practical difficulties of measuring national income in the context of own labour, house wife services etc. 1. Identify and discuss the experiences of high inflation and its consequences on different nations. 2. Discussion–Dearness Allowance and inflation	6	6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

1. Acemoglu, Daron et al. Economics. Pearson, 2019. Free eBook
2. Goodwin, Neva et al. Microeconomics in Context. Routledge, 5th ed., 2021. Chapter



Link: https://www.bu.edu/eci/files/2019/05/MIC_3e_Ch7.pdf

3. Jones, C. I., Vollrath, D. (2023). *Introduction to Economic Growth*. United States: W. W. Norton, Incorporated
4. Link: <https://www.yumpu.com/en/document/read/65840393/daron-acemoglu-david-laibson-john-a-list-economics-pearson-international>
5. Mankiw, N. G.(2022).*Principles of Macroeconomics*(8thed.).Cengage
6. Mankiw, N.G. *Principles of Microeconomics*.CengageIndia,2018.
7. The CORE Project. *The Economy*. CORE, 2016. Free eBook Link: <https://core-econ.org/the-economy/v1/index.html>
8. Thirlwall, A. P. (2003). *Growth and Development: With Special Reference to Developing Economies*. New Delhi: Palgrave Macmillan.
9. V Pathak, B.(2018).*Indian Financial System*(5thed.).Pearson.



Programme	BA Economics					
Course Title	Understanding Indian Economy					
Type of Course	MDC					
Course Code	MCE2MDCECO100					
Course Level	100-199					
Course Summary	This course offers a comprehensive overview of the Indian economy, covering diverse areas such as the banking sector, financial systems, public finance, and development issues pertinent to both the Indian and Kerala economies. It is designed to prepare students for various competitive examinations by providing them with a solid understanding of key economic concepts and principles. With a dynamic approach, the course integrates factual information and current affairs, ensuring students stay abreast of the latest developments and trends in the Indian economy.					
Semester	2	Credits			3	Total Hours
CourseDetails	Learning Approach	Lecture	Tutorial	Practical /Practicum	Others	
		2		1		60
Pre- requisites, if any						

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	define the basic concepts of National Income, measures of Money supply and types of inflation, bank rates, recommendations of banking committees and digital economy components.	K	1,2,9,10
2	list out money and capital market Instruments, regulatory bodies and credit rating agencies in financial markets.	K	1,2,9
3	label the sources of revenue and expenditure and relate Current budget components.	K	1,2
4	Recall the development indices and demographic characteristics of India.	K	1,2,7
5	explain the performance of agriculture, Industry and service sector of India	U	1,2,6,9,10
6	relate Kerala economy to the performance of the Indian Economy.	U	1,2,6,9,10

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT

Content for Classroom Transactions (Units)

Module	Units	Course description	Hrs	CO No.
1	Basic Concepts		15	
	1.1	Basic national income concepts: GDP, GNP, Per Capita Income- Sectoral Composition of Income: Primary, Secondary and Tertiary Sectors in the Indian context.	3	1
	1.2	India's demographic profile and features-demographic dividend-Human Development: HDI, IHDI-SDG- Happiness Index-Incidence of poverty in India-International Poverty Line.	3	1



	1.3	Money and Central Banking: Functions of RBI-Monetary Policy- Monetary Aggregates: Reserve Money-Narrow Money and Broad Money-e-Rupee.	4	2
	1.4	Price level and its management-Inflation: types-deflation-reflation- stagflation- Measurement of inflation: WPI and CPI-Anti inflationary measures.	3	3
	1.5	Environment and Climate Change: India's Net Zero Commitment -Energy Transition in India-Renewable Energy Targets Carbon credit and Carbon tax-COP 28.	2	1
Practicum:		1. Prepare a report on the latest Annual Monetary Policy Statement of the RBI. 2. Discuss the different measures of inflation in India and their relevance. 3. Energy transition and emission reduction programmes in India.	10	1
2	Financial System and Trade		20	
	2.1	Financial Market in India -Money and Capital Market-Structure and instruments of India's capital market-Stock Exchanges and Indices in India-SEBI-NSDL, CDSL, GIFT IFSC.	3	4
	2.2	Structure of India's Banking System-Commercial Banks including Payment Banks and SFBs-Regulation and Supervision of the Banking System by the RBI-Basel-III norms-NBFCs.	3	4
	2.3	Digital Payment system in India- UPI's ecosystem-role of NPCI.	2	4
	2.4	Key Concepts of Balance of Payments-Current Account and Capital Account-Exchange rate movements: Depreciation and Appreciation-India's current Balance of Payment Situation-Different types of capital flows -Foreign Exchange Reserves.	5	4
	2.5	Composition and direction of India's Foreign Trade.	2	4
Practicum		1. Enlist the various money market and capital market instruments in India. 2. Give an outline of the structure of India's banking system. 3. Mention the major trade partners of India and list the major export and import items of India.	10	6
3	Elasticity of Demand and Supply		15	
	3.1	Fiscal Policy: meaning and significance-Major central government taxes-Personal income Tax and Corporate Income Tax-Features of GST-GST Council.	6	5,6
	3.2	The central government budget-major receipts and expenditures of the central government-important indicators in the budget and their implications-Finance Commission.	4	5
	3.3	Public Expenditure in India-Central Sector Schemes and Centrally Sponsored Schemes-FRBM Act.	2	5,6
	3.4	Kerala Economy-features-challenges and prospects-the fiscal situation in Kerala.	3	5,6
Practicum:		1. Discuss the latest Union and State budgets. 2. List the major taxes of the Union government. 3. Conduct a discussion on Kerala's development prospects.	10	6
4	Teacher Specific Module			

Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25****Components of CIA**

Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

1. Mankiw, N. Gregory. *Principles of Macro Economics*. Cengage India, 2022.
2. Sundharam, K. P. M. *Banking: Theory, Law and Practice* (Recent edition). Sultan Chandand Sons, New Delhi, 2019.
3. Musgrave, Richard A., and Peggy B. Musgrave. *Public Finance in Theory and Practice*. McGraw-Hill, 1989.
4. Bhatia, H. L. *Public Finance* (30th ed.). Vikas Publishing House Pvt., New Delhi, 2020.
5. Meier, Gerald M. *Leading Issues in Economic Development*. Oxford University Press, New Delhi, 2005.
6. Datt, Gaurav, and Amitava Mahajan. *Indian Economy*. S. Chand & Co., New Delhi, 2015.
7. Misra, S. K., and V. K. Puri. *Indian Economy* (41st ed.). Himalaya Publishing House, Mumbai, 2023.
8. Dhingra, I. C. *Indian Economy*. Sultan Chand & Co., New Delhi, 2018.
9. Ministry of Finance, Government of India. *Economic Survey (Current Year)*.
10. Kerala State Planning Board. *Kerala Economic Review (Current Year)*.

SUGGESTED READINGS

1. <https://censusindia.gov.in/census.website/>
2. <https://www.indiabudget.gov.in/>
3. <https://www.rbi.org.in/>
4. <https://pib.gov.in/PressReleasePage.aspx?PRID=1707203>



Syllabus - Semester III

Course Code	Course Title	Type
MCE3DSCECO200	Microeconomics I	DSC
MCE3DSCECO201	Quantitative Economics I	DSC
MCE3DSEECO200	Introductory Financial Economics	DSE
MCE3MDCECO200	Understanding Global Economy	MDC
MCE3VACECO200	Gender and Economics	VAC
MCE3DSCECO202	Public Goods and Public Choice	DSC B



Programme	BA Economics				
Course Name	Microeconomics I				
Type of Course	DSC				
Course Code	MCE3DSCECO200				
Course Level	200-299				
Course Summary	This course provides essential tools for analysing how scarcity influences decision-making, ranging from personal budgeting to corporate profit maximization. Explore the dynamic relationship between supply and demand, investigating the forces that determine prices and resource distribution. Through the examination of real-world examples such as market competition, government policies, and external factors, learners will enhance critical thinking and problem-solving abilities. This course empowers learners to make informed decisions as a citizen and effectively navigate economic challenges in their everyday lives..				
Semester	3	Credits			4
Course Details	Learning Approach	Lecture	Tutorial	Practical /Practicum	Others
		3		1	
Pre- requisites, if any					
					Total Hours 75

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome Upon completion of this course, the learner will be able to:	Learning Domains *	PO No
1	application of microeconomic concepts to analyse real-life situations	A, K, U	2,4,10
2	develop the fundamentals of production and cost in the economy	A, E, U	1,2,4,10
3	distinguish different market forms existing in the economy	An, E, Ap	2,4,10
4	develop economic tools to analyze the economic policies in daily life	C, A, U	1,2,8,10

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CO No.
1	Analysing Consumers Equilibrium		20	
	1.1	Indifference Curve-Properties-MRS-Budget Line - Consumer Equilibrium-Price Consumption Curve-Income Consumption Curve.	4	1
	1.2	Splitting of price effect into income and substitution effect-Slutsky and Hicks - Limitations of indifference curve analysis- Weak and strong ordering -Revealed preference theorem-Limitations.	5	1
	1.3	New approaches to Consumer theory - Pragmatic approach and Linear expenditure system (Concepts only)	1	1
Practicum	1. Derivation of the Indifference curve, Budget Line and Consumer Equilibrium (internal evaluation only)		10	1



2	Producers Equilibrium and Theory of Costs		20	
	2.1	Isoquant - Properties – MRTS - Iso cost Line - Optimal Input combination - Producer Equilibrium-Expansion Path -RidgeLine.	5	2
	2.2	Modern theory of Costs – Derivation of short run and long-run cost curves – Envelope curve	5	2
Practicum	1. Derivation of MRTS, Producer Equilibrium (internal evaluation only)		10	3
3	Market Structure		17	
	3.1	Perfect Competition – Features - Long run and short run equilibrium – Shutdown point – Monopoly - Short run and longrun equilibrium - Price discrimination - Degrees and types under monopoly - Dumping.	7	3
	3.2	Bilateral Monopoly (concepts only) – Monopsony - (concept only)- Comparison between perfect competition and monopoly.	5	3
Practicum	1. Identify perfect competition and monopoly from the real-worldmarket environment (internal evaluation only)		5	3
4	Contemporary Market Structure		18	
	4.1	Monopolistic Competition-Features-Short and Long runequilibrium- Excess capacity.	5	4
	4.2	Oligopoly-Features- Sweezy model- Duopoly (Concept only)-Cartel and price leadership (concepts only).	4	4
	4.3	Welfare Economics-Nature and scope- Pareto Optimality Criterion- New Welfare Economics Edgeworth Box –Contract Curve.	4	4
Practicum	1. Derivation of Short and Long run equilibrium under Monopolistic Competition (internal evaluation only)		5	6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

1. Koutsoyiannis, Apostolos. Modern Microeconomics. Palgrave Macmillan, 1979.
2. Salvatore, Dominic. Microeconomic Theory and Applications. 4th ed., Oxford University Press, 2006.
3. Pindyck, Robert S., Daniel L. Rubinfeld, and David N. Weil. Microeconomics. Recent ed., Pearson Education India, 2018.
4. Maddala, G. S., and Ellen E. Miller. Microeconomics: Theory and Applications. Tata McGraw-Hill Education, 2004.
5. Case, Karl E., and Ray C. Fair. Principles of Economics. 8th ed., Pearson Education India, 2007.



6. Varian, Hal R. *Intermediate Microeconomics: A Modern Approach*. 7th ed., W. W. Norton & Company, 2014.
7. Watson, John, and Wally J. Getz. *Price Theory and Its Uses*. 5th ed., AITBS Publishers Distributors Pvt. Ltd., 2004.
8. *Schaum's Outline of Microeconomics*. 4th ed., McGraw-Hill Education, 2009.

Suggested Readings:

1. Sen, Amartya. *Microeconomics: Theory and Applications*. Oxford University Press, 1999.



Programme	BA Economics					
Course Name	Quantitative Economics I					
Type of Course	DSC					
Course Code	MCE3DSCECO201					
Course Level	200-299					
Course Summary	This course is designed to equip learners with the fundamentals of mathematics used in economic analysis. The course also aims to enable the learners in thinking and designing economic relations mathematically.					
Semester	3	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
		3	0	1		75

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	understand the fundamental concepts of mathematics.	U	1
2	understand the significance of mathematical approach in economic analysis.	U	3
3	evaluate real life problems and formulate these into simple mathematical problems.	E	2,10
4	apply the fundamental mathematical tools in finding solutions to simple problems in economics.	A	2
5	solve simple mathematical problems that address issues in economics	C	1

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate I, Create (C), Skill (S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CONo
1	Fundamental mathematics for economic Analysis		16	
	1.1	Basic concepts: variables, constants, parameters, equations, exponents and logarithm	2	1
	1.2	Set theory – types of sets -set operations – Venn diagrams.	2	1
	1.3	Relations and Functions: types – Linear and Quadratic, exponential and logarithmic – Graphs of these functions – Some general functions in economics (Utility, Production, Cost, Revenue, Profit, Demand, Supply, Consumption, Investment)	2	1
	1.4	Solution to system of equations up to two unknowns– Examples in economics(Market model, Simple Keynesian model)	2	5
Practicum:	Debate on the usefulness of mathematics for economic analysis 1. Discussion after comparing functional relationships in sciences (from the school level science courses) and economics 2. Discussion after plotting different types of functions		8	1
2	Fundamentals of probability		13	
	2.1	Probability: Concepts (Random experiments, sample space, events)	1	2
	2.2	Rules of probability (addition and multiplication theorem)	2	2



	2.3	Conditional probability and its properties	2	2
Practicum		1. Use the coin tossing experiment to explain the concepts 2. Use a pack of cards and make students understand how probability can be used 3. Use the dice rolling experiment and make them understand the concept of conditional probability	8	
3	Fundamentals of Linear Algebra		22	
	3.1	Matrices, types and fundamental operations – addition, subtraction and multiplication	4	1,2
	3.2	Elementary operations on a matrix – transpose of a matrix	2	1,2
	3.3	Determinants(upto 3x3) and its properties	4	1,2
	3.4	Minor, Cofactor and Adjoint of a Matrix	2	2
	3.5	Inverse and its properties	2	4
	3.6	Solutions of simultaneous equations using Cramer's Rule – Examples from economics(two commodity market model, national income model)	3	5
Practicum		1. Discuss the Input – Output model and its importance	5	3
4	Basic Calculus for economics		24	
	4.1	Limits & Continuity(Concept only)	1	1
	4.2	Slope of a curve and the derivative : - meaning and significance – (Total and Marginal concepts in economics)	2	1
	4.3	Rules of differentiation : sum-difference, power,product and quotient, chain, implicit function	6	2
	4.4	Higher order derivatives: Optimising functions of single real variable – Economic decisions and the optima (Functions like Utility, Profit, Cost etc.)	6	2
Practicum:		1. Illustration of calculating marginal concepts from table and using derivatives 2. Illustrate the concept of maximization using the profit maximization example (with diagrams if necessary) 3. Discussion on decisions being made at the optima especially economic decisions.	9	

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

- Chiang, A. C., & Wainwright, K. (2013). *Fundamental Methods of Mathematical Economics*.
- Dowling, E. (2000). *Schaum's Outline of Introduction to Mathematical Economics*, 3rd Edition.



McGraw Hill Professional

3. Anthony, M., Biggs, N., & Biggs, N. L. (1996). *Mathematics for Economics and Finance: Methods and Modelling*. Cambridge University Press.
4. Simon, C. P. (2010). *Mathematics For Economists*.
5. Jacques, I. (2017). *Mathematics for Economics and business*.

Suggested Readings:

1. Holden, K., & Pearson, A. W. (1992). *Introductory Mathematics for Economics and Business*.



Programme	BA Economics Honours					
Course Name	Introductory Financial Economics					
Type of Course	DSE					
Course Code	MCE3DSEECO200					
Course Level	200-299					
Course Summary	Introductory Financial Economics aims to provide an understanding of the role of financial markets, the behaviour of asset prices and the economic causes and consequences of financial market imperfections. This is achieved through application of economic theory and examination of empirical evidence.					
Semester	3	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
	Cognitive and Student Centered	4				60
Pre-requisites, if any						

COURSE OUTCOMES (CO)				
CO No	Expected Course Outcome		Learning Domains *	PO No
	<i>Upon completion of this course, the students will be able to:</i>			
1	A knowledge and understanding of introductory financial economics, models and associated mathematical and statistical techniques.		R,U	1
2	Applications and policy implications of the models		A	2
3	Analyse the development of financial sector		U,An	2
4	Critically evaluate the financial scenario around us and examine the financial sector regulatory framework		E	3
5	Development of research and investigative skills such as problem framing and solving.		C,An	4
6	Create knowledge and ability to assemble and evaluate complex evidence and arguments		C	4

* Remember (R), Understand (U), Apply (A), Analyze (An), Evaluate (E), and Create (C)

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hours	CO Number
Introduction to Financial System				
1	1.1	Financial system-Development History-Functions-Significance to Economic Development.	5	1
	1.2	Money-Evolution of the Payment system-Recent developments: Crypto currencies-Measuring Money.	5	1
	1.3	Concepts-Aggregate Income, Real vs Nominal Magnitudes, Aggregate Price level, Growth rate and Inflation rate, Interest: Real vs Nominal, Money and Interest rates	6	1,2
Structure and Components of Financial System				
2	2.1	Financial Markets: Structure and Instruments: Money market, Capital market, Bond market-Equilibrium in Financial Markets	4	3,4



	2.2	Financial Institutions: Structure, Challenges-Banks, Commercial, Co-operative-Non-Banking Financial Institutions, NBFCs-Recent developments in Institutional Finance	6	3,4,5
	2.3	Financial Services-Credit Rating, Factoring, Depository, Merchant Banking, Hire Purchase-Underwriting, Forfeiting, Loan Services	5	3,4
Regulatory Framework of Financial System				
3	3.1	The Reserve bank of India- Monetary policy: Framework, MPC, Techniques, Operations: LAF, MSF, Autonomy of RBI, Banking Ombudsman	6	3,4
	3.2	Other Regulatory Institutions-SEBI, IRDA, PFRDA	5	4
	3.3	Financial Sector Legislative Reforms Commission-Challenges and Outlook of Financial Regulatory structure	5	4
	Practicum	(1) Conduct a classroom discussion on Autonomy of RBI within the framework of the RBI Act		
Financial Sector Reforms				
4	4.1	Need for Financial Sector Reforms, Reform Measures and its impacts	5	3,6
	4.2	Banking Reforms- Stock market ,Government Securities Market , Derivatives-External Financial Market	5	5,6
	4.3	Raghuram Rajan Committee recommendations	3	1,3,6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. L.M.Bhole, J. M. (2017). Financial Institutions and Markets-Structure, Growth and Innovations. McGraw Hill Education (India) Private Limited.
2. Mishkin, F. S. (2022). The Economics of Money, Banking and Financial Markets. Pearson Education Limited.
3. Zvi Bodie, R. C. (2009). Financial Economics. Perason Prentice Hall.
4. Hull, J. C. (2022). Options, Futures and Other Derivatives. Pearson.

Additional References

1. Gottesman, A. (2016). Derivatives Essentials-An Introduction to Forwards, Futures, Options and Swaps. Wiley.
2. Duarte, J. (2006). Futures & Options for Dummies. Wiley Publishing Inc.
3. V.Pathak, B. (2018). Indian Financial System. Pearson Education.



Programme	BA Economics Honours					
Course Name	Understanding Global Economy					
Type of Course	MDC					
Course Code	MCE3MDCECO200					
Course Level	200-299					
Course Summary	This course is designed to impart understanding of the global economy, globalization process and its impact on investment, labour, trade etc. This is to impart knowledge on the economic crises faced by the global economy and international economic organisations. Besides, designed to have understanding of the current issues of the world economy. At the end of the course the students will be able to analyse and evaluate role of international economic organisations in solving economic crises and problems.					
Semester	3	Credits			3	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
		3	0	0	0	45
Pre-requisites, if any	Basic knowledge on Indian Economy					

COURSE OUTCOMES (CO)				
CO No	Expected Course Outcome		Learning Domains *	PSO No
	<i>Upon completion of this course, the students will be able to:</i>			
1	To understand and analyse historical evolution of globalization, including an understanding of key events and factors that contributed to the development of international trade and finance		An	1,3
2	To understand the distinction between regional trade agreements, and analyse their structures, objectives, and impacts on global trade dynamics.		An	3,4
3	To understand International Economic Organizations and evaluate the functions of these international organisations		E	1
4	To analyse the role International economic summits and its role in policy making.		An	2, 3
5.	To understand the emerging trends and challenges in the current world economy and evaluate the role of developed nations in determining the destiny of developing or third world countries		E	1, 4
* Remember (R), Understand (U), Apply (A) , Analyze (An), Evaluate (E), and Create (C)				

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Globalisation			
	1.1	Globalisation-Deglobalisation-Anti-Globalisation-Trilemma of the world economy-Hyper globalization	3	1
	1.2	Globalisation and Investment-Balance of Payment account-Current account-Net capital flows-International capital flows-FPI-FDI	3	1
	1.3	Globalisation and Migration-economic effects of immigration-Globalisation of labour	3	1



	1.4	Globalisation and trade-Specializations-Gains from International trade-economies of agglomeration-factor endowments- economies of scale-winners and losers from trade and specialization-trade between US and China	5	1
	World Economic Crisis & International Economic Organisations			
	2.1	World's Most Devastating Financial Crises: The Credit Crisis of 1772-The Great Depression of 1929–39- OPEC Oil Price Shock of 1973-Asian Currency Crisis of 1997–Financial crisis of 2007-08-Crypto crash of 2022.	5	3
2	2.2	UNDP-World Bank and World Bank group, the International Monetary Fund (IMF), and the World Trade Organization (WTO), ADB, World Economic Forum, ILO, FAO, World Customs Organisation, African Development Bank, UNCTAD, OECD, SAARC	7	3
	2.3	Human Development report-Reports from ILO-Global Hunger Index Report-World Development Report-World Economic Outlook Report-World Happiness Index-Reports of World Economic Forum-World Investment Report-Global Financial Stability Report.	7	4
	Current Issues in the World Economy			
	3.1	Global GDP growth-Regional disparities-Labour market-Inflation-Investment-Trade-International Finance and Debt-Climate Change-Multilateralism and Sustainable Development	3	1,2
3	3.2	Geopolitics and its Impact on Global Trade and the Dollar-Global backdrop-Globalisation and trade fragmentation-emergence of connector countries-fragmentation now and during cold war-dollar dominance-foreign exchange reserves and gold-Implications going forward-Solutions	5	3,4
	3.3	Major world summits- G20-G7-G77–United Nations Climate Change Conference (COP) – Sustainable Development Goals (SDG) -World Economic Forum (Davos)-WTO Ministerial Conference-BRICS	4	4

Mode of Assessment

A. Continuous Internal Assessment (CIA) – Maximum Mark: 25

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

1. The Nation and the world economy, Unit 18 in The CORE team, The Economy. Available at: <https://www.core-econ.org>.



2. The Great Depression, Golden Age, and Global Financial Crisis, Unit 17 in The CORE team, The Economy. Available at: <https://www.core-econ.org>.
2. World Economic Situation and Prospects 2024 by United Nations
3. Gopinath et al “Changing Global Linkages: A New Cold War?”, IMF Working Paper No. 2024/076
4. Arslanalp et al. “The Stealth Erosion of Dollar Dominance: Active Diversifiers and the Rise of Non-traditional Reserve Currencies” IMF Working Paper, No. 2022/058
5. Stiglitz, Joseph E. Globalization and Its Discontents. W.W. Norton & Company, 2002.
6. Rodrik, Dani. Has Globalization Gone Too Far? Institute for International Economics, 1997.
7. Friedman, Thomas L. The Lexus and the Olive Tree: Understanding Globalization. Anchor Books, 2000.
8. Das, Gurcharan. India Unbound: The Social and Economic Revolution from Independence to the Global Information Age. Anchor Books, 2002.
9. <https://www.ilo.org>
10. <https://www.undp.org>
11. <https://www.saarc-sec.org>
12. <https://unctad.org>
13. <https://www.fao.org>
14. <https://www.oecd.org>
15. <https://www.saarc-sec.org>
16. <https://www.wto.org>
17. <https://www.worldbank.org>

Additional References

1. Basu, Kaushik. The Indian Economy: Problems and Prospects. Oxford University Press, 2016.
2. Subramanian, Arvind. Eclipse: Living in the Shadow of China's Economic Dominance. Peterson Institute for International Economics, 2011.



Programme	Economics					
Course Name	Gender and Economics					
Type of Course	VAC					
Course Code	MCE3VACECO200					
Course Level	200-299					
Course Summary	The course attempts to expose the learner to the complex configuration of influences and institutional arrangements that necessitate individuals of different gender to adopt differing behavioral responses to the same set of issues and problems. As such, the far reaching consequences both in market and non-market situations needs to be analysed to evaluate the distributional implications of developmental activities with respect to gender.					
Semester	3	Credits			3	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
	Scaffold Learning, Flipped Classroom Approach, Reflective Learning and Learning through Debate and Interaction	3	0	0	0	45

COURSE OUTCOMES (CO)				
CO No	Expected Course Outcome		Learning Domains *	PO No
	<i>Upon completion of this course, the students will be able to:</i>			
1	appreciate the various aspect of economics of gender by analyzing the implications & significance of behavioral differences due to gender differences		U, An, E	1 & 2
2	evaluate the consequences of gender differences in the economy upon participation in workforce, labour force and employment		U & C	2, 3 & 4
3	assess and interpret the magnitude of gender discrimination and its consequences		U & C	2, 3 & 4
4	review the economic ramifications of household as economic unit with a view to discuss critically the underlying influences that create problems		An, E & C	2, 3 & 4

COURSE CONTENT					
Content for Classroom Transactions (Units)					
Unit	Sub-Units	Details of the Units	Hours	CO Number	
1	Economics of Gender: Introductory Ideas & Basic Questions				
	1.1	Economics of Gender: Introductory Ideas and Basic Questions—What is the Economics of Gender and Why Study the Economics of Gender? —Sex and Gender: Basic Distinctions		5	1
	1.2	Gender as a Cultural Category—Different Perspectives: Biological, Psychological, Anthropological, Sociological, View of Political Science		5	1
	1.3	Economic Perspective—Gender Feminist Economics—Gender Neoclassical Economics—Critiques of Mainstream Economic Approach— Communication Between Academic Disciplines: Feminist Perspectives		5	1



2	Effects of Gender Differences in the Economy			
	2.1	Participation in Workforce and Labour Force— Employment Unemployment Rates—Occupational and Industrial Distribution—Women in the Formal Sector	5	1 & 2
	2.2	Goldin's U-Shaped Female Labour Supply Curve— Structural Change and Evolution of Earnings Gaps—Parenthood Effect— Gender Entrepreneurship Gap—Issues of Time Allocation	5	1 & 2
	2.3	Gender Discrimination in India: Gender Development and Inequality Indices (UNDP) and Labour Market Outcomes— Gender Gaps in Labour Market—Grand Gender Convergence	5	1 & 2
3	Household as Economic Unit & Implications			
	3.1	Household and Marriage Formation—Forces Determining the Division of Labour	5	2 & 3
	3.2	Alternative Living Arrangements—Power Distribution in Households— Effects of patriarchy on household sharing	5	2 & 3
	3.3	Violence against Women: Societal and Domestic Violence— Economic Aspects—Constitutional and Economic Remedies	5	2 & 3

Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

- 1) Jacobsen, J. P. (2007). *The Economics of Gender* (3rd ed). Blackwell Pub.
- 2) Eswaran, M. (2014). *Why Gender Matters in Economics*. Princeton University Press.
- 3) RSAS. (2023a). *History Helps Us Understand Gender Differences in the Labour Market (Popular Science Background)*. The Royal Swedish Academy of Sciences (RSAS). <https://www.nobelprize.org/uploads/2023/10/popular-economicsciencesprize2023.pdf>
- 4) RSAS. (2023b). *Scientific Background to the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel 2023*. The Royal Swedish Academy of Sciences (RSAS). <https://www.nobelprize.org/uploads/2023/10/advanced-economicsciencesprize2023.pdf>

Additional References

- 1) Argys, L. M., & Averett, S. L. (2022). *Women in the Workforce: What Everyone Needs to Know*. Oxford University Press.
- 2) Bartlett, R. L. (Ed.). (1997). *Introducing Race and Gender into Economics* (1). Routledge.
- 3) Becchio, G. (2021). *A History of Feminist and Gender Economics*. Routledge.
- 4) Blau, F. D., & Winkler, A. E. (2018). *The Economics of Women, Men, and Work* (Eighth edition). Oxford University Press.
- 5) Goldin, C. D. (2023). *Career & Family: Women's Century-Long Journey Toward Equity*. Princeton University Press.



Syllabus - Semester IV

Course Code	Course Title	Type
MCE4DSCECO200	Macroeconomics I	DSC
MCE4DSCECO201	Quantitative Economics II	DSC
MCE4DSEECO200	Economics of Capital Markets	DSE
MCE4DSEECO201	Economic History of India	DSE
MCE4SECECO200	Methods for Data Analytics	SEC
MCE4VACECO200	Kerala Economy	VAC
MCE4INTECO200	Internship (Summer)	INT



Programme	BA Economics					
Course Name	Macroeconomics I					
Type of Course	DSC					
Course Code	MCE4DSCECO200					
Course Level	200-299					
Course Summary	The Intermediate Macroeconomics course offers learners foundational insights into various economic theories and key macroeconomic indicators. It explores essential concepts in investment and consumption, prompting students to analyze these patterns within the broader economic framework. Additionally, the course delves into critical macroeconomic challenges such as unemployment and inflation, emphasizing their interconnected nature. Through rigorous analysis and discussion, learners gain a deeper understanding of the complex dynamic shaping economies and societies, preparing them to critically evaluate and propose solutions to contemporary macroeconomic issues.					
Semester	4	Credits		4	Total Hours	
Course Details	Learning Approach	Lecture	Tutorial	Practicum		Others
		3		1		75
Pre-requisites, if any						

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome	Learning Domains*	PO No
	<i>Upon completion of this course, the learner will be able to:</i>		
1	Explain the main postulates of classical macroeconomics and Theories of employment, interest, and money	E	1, 4
2	analyse the relevance of Keynesian revolution after the Great Depression	An	1, 2
3	compare and contrast Classical and Keynesian macroeconomics	An	1
4	explain the orthodox Keynesian models by incorporating different sectors of the economy	E	1,4
5	Evaluate the consumption and investment pattern of the economy in the background of the respective theories	E	6,10
6	Relate inflation and unemployment in real economic scenarios. Further, evaluate the policy actions by the authorities.	E	6, 7
<i>*Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S),Interest (I) and Appreciation (Ap)</i>			

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CO No.
1	Classical Macroeconomics			
	1.1	Main postulates of classical macroeconomics-Focus on supply side of the economy-Say's law of markets – wage price flexibility -full employment – Role of government.	5	1
	1.2	Classical theory of income, output and employment	2	1
	1.3	Classical theory of interest- importance with regard to aggregate demand sufficiency.	3	1
	1.4	Classical theory of Prices-Quantity theory of Money- Cash transaction approach and Cash balance approach-Classical dichotomy and neutrality of money-money illusion.	5	1



	Practicum	Solve numerical problems on QTM. Identify the variables relating to money supply and interest in India.		
2	Keynesian Macroeconomics			
	2.1	Emergence of Keynesian Economics: Focus shifts from supply to demand side- Main postulates of Keynesian Economics- Consumption Function-Investment function-MEC - animal spirits-Multiplier effect (investment, tax, government spending)- Multiplier as a rationale for fiscal policy – Ricardian Equivalence theorem as a classical defence.	8	2, 3
	2.2	Concept of Effective Demand-Two sector Keynesian cross model of income determination- Three sector Keynesian Cross model-Four sector Keynesian Cross model.	7	4
	Practicum	Numerical problems on simple Keynesian Model and multiplier		
3	Theories of Consumption and Investment			
	3.1	Consumption Puzzle-Theories of consumption function-Relative income hypothesis - Permanent income hypothesis-Life cycle hypothesis.	8	5
	3.2	Investment- Types-Theories of investment- Accelerator theory- Tobin's q - MEI.	7	5
	Practicum	1. Study the consumption behaviour of the neighbourhood 2. Analyse the investment trends and patterns of any industry	15	3
4	Macroeconomic Challenges			
	4.1	Inflation and Unemployment: different types-Money and inflation – Policy dilemma: the Phillips Curve – Stagflation and the failure of Phillips curve – Keynesian crisis.	8	6
	4.2	Fiscal Policy vs Monetary Policy – Tools – Active vs Passive policymaking.	7	6
	Practicum: Assess the measures to control inflation.		15	

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

1. Abel, A. B., Bernanke, B., & Croushore, D. (2011). *Macroeconomics* (7 ed.). Pearson.
2. Ackley, G. (1969). *Macroeconomic Theory*. Macmillan.
3. Blanchard, O. (2017). *Macroeconomics* (7 ed.). Pearson.
4. Diulio, E. A. (2004). *Schaum's Outline of Macroeconomics*. New Delhi: Tata McGraw Hill.
5. Froyen, R. T. (2013). *Macroeconomics* (10 ed.). Pearson Education.



6. Gordon, R. J. (2012). *Macroeconomics* (12 ed.). Pearson.
7. Mankiw, N. G. (2013). *Macroeconomics* (8 ed.). Worth Publishers.
8. Shapiro, E. (1978). *Macroeconomic Analysis* (4 ed.). Harcourt Brace Jovanovich.

Additional Reading

1. Branson, W. H. (1979). *Macroeconomic Theory and Policy*. Universal Book Stall.
2. Dornbusch, R., Fischer, S., & Startz, R. (2018). *Macroeconomics* (13 ed.). New York: McGraw-Hill.
3. Hubbard, R. G., & O'Brien, A. (2013). *Macroeconomics* (4 ed.). Pearson.
4. Levačić, R., & Rebmann, A. (1976). *Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies* (2 ed.). Macmillan.
5. Mishkin, F. S. (2012). *Macroeconomics: Policy and Practice*. Pearson.
6. Nattress, N., & Varma, G. V. (2014). *Macroeconomics Simplified: Understanding Keynesian and Neoclassical Macroeconomic Systems*. SAGE Publications.
7. O'Sullivan, A., Sheffrin, S., & Perez, S. (2014). *Macroeconomics: Principles, Applications, and Tools*. Pearson.
8. Pentecost, E. J. (2000). *Macroeconomics: An Open Economy Approach*. Macmillan.
9. Snowdon, B., & Vane, H. R. (2005). *Modern Macroeconomics: Its Origins, Development and Current State*. Edward Elgar.



Programme	BA Economics					
Course Name	Quantitative Economics II					
Type of Course	DSC					
Course Code	MCE4DSCECO201					
Course Level	200-299					
Course Summary	This course is designed to equip learners with the fundamental statistical tools used in economic analysis. This course also aims at empowering students with the basic requirements for analysing economic data.					
Semester	4	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
		3		1		75

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	understand the fundamentals of statistical analysis.	U	1
2	Appreciate the need for statistical analysis in Economics	Ap	2
3	apply the statistical tools in formulating simple models.	A	10
4	analyse economic relationships and real-life problems using learnt tools.	An	2

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CO No.
1	Fundamentals of statistics for economic analysis			
	1.1	Statistics -meaning and methodology	1	1
	1.2	Data : types, scales of measurement, collection techniques, census and sampling, Sample designs – Random sampling and Non-random sampling (SRS, systematic, stratified, cluster and multistage sampling)	3	2
	1.3	Classification, Tabulation and Presentation of data: Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives	3	2
	1.4	Index Numbers: Different types , construction, CPI and WPI as index numbers, deflating, splicing and Base shifting	3	1
	1.5	Time series: meaning, definition, uses, components – additive and multiplicative models, measurement of trend- free hand method, semi average, moving average and least square methods – examples of different time series from economics (GDP, inflation, stock prices, unemployment rate, exchange rate etc.)	5	2
Practicum	1. Discussion on the relevance of statistical analysis in economics 2. Discussion on the use of different indices, especially in the context of policy formulation (egs. declaration of DA, stock indices etc.) 3. Identifying patterns of different economic time series and comparing their time plots		8	1
2	Descriptive measures			
	2.1	Central Tendency and its measures (properties, merits and demerits): arithmetic mean, median, mode, geometric mean and harmonic mean.	5	1
	2.2	Dispersion and its measures (properties, merits and demerits):	6	2



		absolute and relative measures:- Range, Mean Deviation, Standard Deviation and Quartile Deviation, Variance, Coefficient of Variation.		
	2.3	Skewness and Kurtosis(concept and significance only and measurement not required)	4	1
Practicum	Illustrate the measures of central tendency and dispersion using cross-sectional GDP data of different countries that can be obtained from world bank database. Also show the time series casewith Indian data		8	
3	Introduction to probability distributions			
	3.1	Random Variables; Discrete and Continuous	3	1
	3.2	Probability Mass Function and Probability Density Function:- Meaning and significance	3	2
	3.3	Binomial and Normal Distributions :- Properties and uses	4	2
	3.4	Estimation of probabilities using standard normal table	2	3
	3.5	Other important distributions t, F and Chi-square (propertiesonly)	3	1
Practicum	Using relevant examples discuss the importance of probabilitydistributions		8	
4	Correlation and Regression Analysis			
	4.1	Correlation- significance and types– measurement: scatter diagram, Karl Pearson’s correlation coefficient, (for ungroupeddata only) and Rank correlation.	6	1
	4.2	Regression- meaning and significance, measurement ofcoefficients and its applications	6	2
	4.3	Relation between correlation and regression.	3	2
Practicum:	Illustrate using any sample data from economics, how correlation and regression can be used for analysing relationships.		6	
5	Teacher Specific Module			

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

1. Keller, G. (2014). *Statistics for Management and Economics*. Cengage Learning
2. Stephens, L., & Spiegel, M. (2014). *Schaum’s Outline of Statistics, 5th Edition*. McGraw-Hill Education.
3. Ralph, J., O’Neill, R., & Winton, J. (2015). *A practical introduction to index numbers*. John Wiley & Sons.
4. McClave, J. T., Benson, P. G., & Sincich, T. (2018). *Statistics for Business and Economics, Global Edition*.
5. Mendenhall, W., Beaver, B. M., & Beaver, R. J. (2019). *Introduction to probability and statistics*.

Suggested Readings:

1. Moore, David S., et al.(2021), *The Basic Practice of Statistics*.



Programme	BA Economics Honours					
Course Name	Economics of Capital market					
Type of Course	DSE					
Course Code	MCE4DSEECO200					
Course Level	200-299					
Course Summary	This course will cover critical economic principles that impact financial markets. This Economics for Capital Markets course is perfect for anyone who would like to build a strong foundation on economic principles before jumping into financial markets, as economics forms the foundation of our monetary system. This course is designed to equip anyone who desires to begin a career in fixed income, equity, sales, trading, or other areas of finance with the fundamental knowledge of economics.					
Semester	4	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
	Cognitive and Collaborative	4				60

COURSE OUTCOMES (CO)			
CO No	Expected Course Outcome	Learning Domains *	PO No
	<i>Upon completion of this course, the students will be able to:</i>		
1	An understanding of structure and Importance of capital market	R,U	1
2	Applications and policy implications of the models	A	2
3	Analyse the stock market models and valuation methods	U,An	2
4	Examine and evaluate developments in various segments of Financial market	E	3
5	Examine present scenario of FX markets and its challenges	C,An	4
6	Create ideas for the effective management and development of financial system	C	4

* Remember (R), Understand (U), Apply (A), Analyze (An), Evaluate (E), and Create (C)

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hrs	CO
1	Capital market			
	1.1	Structure of Capital Market: Equity Market: Primary, Secondary, Derivative-Debt Market	4	1
	1.2	Bond :Types: Public, Corporate - Features-Types of Risk- Valuation, Relation between Coupon rate, Discount rate, Value of Bond and Par value-Yield Measures, Yield curve	5	1
	1.3	Importance of GSM, Principle of a Deep and Liquid GSM, Primary and Secondary market transactions, Implications for Monetary Policy	5	1,2
	1.4	Corporate bond Market; Importance, Development and Challenges	2	1,4
2	Stock Market			
	2.1	Introduction to Stock Market-Theory of Equity culture-Classification of Securities, Foreign Stocks	4	1,2,3
	2.2	Valuation of Common Stocks-One period, Generalised Dividend, Gordon Growth model, Price Earnings Valuation method-Errors in Valuation	5	2,3



	2.3	Stock Exchanges in India-Stock market Indices, Stock market Liquidity	3	1,2
	2.4	Market Microstructure in Indian Stock Market: Listing, Grouping, Trading, Margin Trading, Short Selling, Settlement Cycle-Wide Circuit Breaker	3	1,2
	2.5	Policy developments and Drawbacks of Indian Stock markets	2	4
3	Derivative Market			
	3.1	Derivatives- Services, Types of Derivatives, Concepts	3	1,2
	3.2	Development of derivative markets in India: Financial Derivative, Commodity derivative	4	2,4
	3.3	Market Design and Policy Developments-Challenges	2	4,5
4	FX Market			
	4.1	Basics of Forex Market: Structure, Participants, Rates, Trading-Risk Management-Efficiency-Equilibrium	4	4,5
	4.2	Issues-Central bank intervention-Forward Premium, Currency convertibility, Forex Management, Euro and South Asian Currency	3	4,5,6
	4.3	Foreign Capital flows: Uses, Determinants-Multilateral Financial Institutions, International Financial instruments-Foreign Debt-Foreign Equity-Sovereign Wealth Fund-Challenges Basics of Forex Market: Structure, Participants, Rates, Trading-Risk Management-Efficiency-Equilibrium	5	5,6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. L.M.Bhole, J. M. (2017). Financial Institutions and Markets-Structure, Growth and Innovations. McGraw Hill Education (India) Private Limited.
2. Mishkin, F. S. (2022). The Economics of Money, Banking and Financial Markets. Pearson Education Limited.
3. Zvi Bodie, R. C. (2009). Financial Economics. Pearson Prentice Hall.
4. Hull, J. C. (2022). Options, Futures and Other Derivatives. Pearson.

Additional References

1. Gottesman, A. (2016). Derivatives Essentials-An Introduction to Forwards, Futures, Options and Swaps. Wiley.
2. Duarte, J. (2006). Futures & Options for Dummies. Wiley Publishing Inc.
3. V.Pathak, B. (2018). Indian Financial System. Pearson Education.



Programme	BA Applied Economics						
Course Name	Economic History of India						
Type of Course	DSE						
Course Code	MCE4DSEECO201						
Course Level	200-299						
Course Summary	The course attempts to expose the learner to the economic factors that decisively influenced the history of India especially from the period of 1857. The impact of colonial rule upon the development of various sectors, theories of economic history and the economic transition took place in the post-independence era will be discussed to comprehend the economic aspects of India's past.						
Semester	4		Credits			4	Total Hours
Course Details	Learning Approach		Lecture	Tutorial	Practicum	Others	
	Scaffold Learning, Flipped Classroom Approach, Reflective Learning and Learning through Debate and Interaction		4				60

COURSE OUTCOMES (CO)				
CO No	Expected Course Outcome		Learning Domains *	PSO No
	<i>Upon completion of this course, the students will be able to:</i>			
1	appreciate the pattern of economic growth: pre independence era		R, U & E	1 & 2
2	evaluate the impact of colonial rule upon various sectors such as agriculture, industry		An & E	2 & 3
3	analyse and interpret government policies during the pre-independence period		U, E & C	3 & 4
4	appreciate the development initiatives in the economy in the post-independence period		An & E	3 & 4

* Remember (R), Understand (U), Apply (A), Analyze (An), Evaluate (E), and Create (C)

COURSE CONTENT					
Content for Classroom Transactions (Units)					
Unit	Sub-Units	Details of the Units	Hours	CO Number	
1	Pattern of Economic Growth: Pre Independence Era				
	1.1	Colonialism and Globalization—Theories of Economic History		5	1
	1.2	National Income— Employment and Labour Force— Trends in Agriculture—Trends in Non-Agricultural Activities—Inequality and Poverty		5	1
	1.3	Regional Inequality—Saving and Investment—Size of Government—Drain Theory—Foreign Investment		5	1
2	Agriculture and Plantations: Pre Independence Era				
	2.1	Measuring Agricultural Change—Production Conditions— Commercialization— Agriculture in Major Regions: The North, The West and the South, Central India and the East		5	1, 2
	2.2	Factor Markets: Land, Labour, and Credit— Land Market: Tenancy and Labourers—Distribution of Gains from Commercialization		5	1, 2
	2.3	Explaining Agricultural Stagnation—Plantation Agriculture: Tea and Coffee		5	1, 2



Industry, Mines and Finance: Pre Independence Era				
3	3.1	Types of Industry— Long-Term Pattern of Industrialization— Two Models of Transition in Handicrafts—Handloom Weaving—Iron Industry— Labour and Capital	5	1, 3
	3.2	Industrial Labour in Small Scale Sector: Leatherworkers, Potters, Carpenters—Modern Small-Scale Industry	5	1, 3
	3.3	Industrialization: Major Industries—Industrial Labour, Capital and Enterprise Management—Technology—Mines—Banks— Insurance	5	1, 3
Government Policies & Indian Economy after Independence				
4	4.1	Government Policies : Pre Independence Period—The Fiscal System—The Monetary System—Depression—Mobilisation of War Finance—Economic Implications: Bengal Famine	5	1, 3 & 4
	4.2	Indian Economy after Independence— The Chronology of Transition 1950–2015—The Partition—Economic Policy in the Planning Era— Performance in 1950–65— Crises, Contradiction, and Critique: 1965–85	5	1, 3 & 4
	4.3	Transition: 1986–2010—Interpretations and Debates: Why the Reform Happened?— Poor Record of Human Development?—Why did Democracy Survive?	5	1, 3 & 4

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA	
Class Tests, Self and Peer Assessments, Open Book Tests,	
Assignments, Case study Report	
Project/Practicum/Quiz/Book Review/Fieldwork etc.	

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

- 1) Patnaik, U. (2018). Profit Inflation, Keynes and the Holocaust in Bengal, 1943–44. *Economic and Political Weekly*, 53(42).
- 2) Roy, T. (2011). *The Economic History of India: 1857 - 1947* (3. ed). Oxford University Press.
- 3) Roy, T. (2020). *The Economic History of India, 1857-2010* (Fourth edition). Oxford University Press.

Additional References

- 1) Chaudhary, L., Gupta, B., Roy, T., & Swamy, A. (Eds.). (2016). *A New Economic History of Colonial India*. Routledge.
- 2) Kumar, D., Desai, M., & Raychaudhuri, T. (Eds.). (1991). *The Cambridge Economic History of India. Vol. 2: C. 1757 - C. 1970 / Ed. by Dharma Kumar* (Reprint, Vol. 2). Orient Longman in association with Cambridge University Press.
- 3) Roy, T. (1999). *Traditional Industry in the Economy of Colonial India*. Cambridge University Press.
- 4) Roy, T. (2013). *An Economic History of Early Modern India*. Routledge.
- 5) Roy, T. (2019). *How British Rule Changed India's Economy: The Paradox of the Raj*. Palgrave Macmillan.



Programme	BA Economics Honours					
Course Name	Methods for Data Analytics					
Type of Course	SEC					
Course Code	MCE4SECECO200					
Course Level	200-299					
Course Summary	The paper attempts to introduces different kinds commonly used software in the field of data analysis. This will help the students to understand and apply the tools used in software in data analysis. Preparation of project and analysis of the data using statistical packages can be mastered after successful completion of this paper.					
Semester	4	Credits			3	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
		3				45

COURSEOUTCOMES (CO)

CO No.	Expected Course Outcome <i>Up on completion of this course, the students will be able to:</i>	Learning Domains*	PO No
1	Understand some of the basics of data entry and editing	U	
2	Understand how the software works	U	
3	Apply the software in data analysis	An & A	
4	Create tables and output using software.	C	
5	Remember, Understand and Appreciate the use of software in data analysis	R, U & Ap	

**Remember(R), Understand(U), Apply(A), Analyse(An), Evaluate(E), Create(C), Skill(S), Interest(I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Mod ule	Units	Course description	Hrs	CO No.
1	Spreadsheet			
	1.1	Basics of spreadsheets – MS Excel - features – menu and commands – Home, Insert, Page layout, Formula, Data, Review, View	5	1
	1.2	Pivot Tables – Sort & Filter – Data tools – Find and Replace – Insertion of Charts Analytical tool pack	5	1
	1.3	Data analysis Descriptive Statistics – Random number generation – Correlation and Regression	5	1
		1. Practical Session on Excel 2. Preparation of Charts using Excel 3. Data Analysis using Excel		
2	Gretl			
	2.1	Installation – Main window – Main menus –Gretl toolbar – Data file formats – Creation of data sets – Structure of data sets	5	2
	2.2	Importing data files – Random variables – Selecting cases – Summary statistics – crosstabulation	5	2
	2.3	Test of normality – Model fitting – Correlation and OLS Graphs and Plots	5	2
		2. Practical Session on Gretl		2



		Data analysis using Gretl		
3		SPSS Statistics		
	3.1	SPSS Statistics – Features-Uses of SPSS	5	
	3.2	Managing data – Frequencies – Bar Charts – Histograms – Percentiles – Descriptive Statistics	5	
	3.3	Crosstabulation and Chi-Square Analysis – Bivariate Correlation – Simple Linear Regression	5	
		1. Practical Session on SPSS 2. Corosstabulation and Data analysis using SPSS 3. Project preparation session using SPSS		

Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

1. Excel Formulas and Functions: Step-By-Step Guide with Examples, Adam Ramirez, Caprioru (September 22, 2019)
2. Excel Formulas and Functions for dummies, Ken Bluttman, Wiley; Fourth edition
3. Excel Bible, John Walkenbach, John Wiley & Sons; Revised ed. edition
4. Gretl User's Guide, Allin Cottrel and Riccardo Lucchetti, <http://gretl.sourceforge.net/gretl-help/gretl-guide.pdf>
5. IBM SPSS Statistics Step by Step, Darren George and Paul Mallery, Routledge
6. Quantitative Analysis and IBM SPSS Statistics, Abdulkader Aljandali, Springer
7. Discovering Statistics Using SPSS, Andy Field, SAGE Publications Ltd; Fifth edition
8. SPSS for Intermediate Statistics, Nancy L. Leech, Karen C. Barret and George A. Morgan, Routledge; 5th edition
9. Excel Data Analysis, Paul McFedries, Visual; 4th edition



Programme	Economics					
Course Name	Kerala Economy					
Type of Course	VAC					
Course Code	MCE4VACECO200					
Course Level	200-299					
Course Summary	The course aims to introduce students to have a perspective understanding towards the issues, problems and challenges of the Kerala economy with a view to understand critically the development experiences of the state.					
Semester	4			Credits		3
Course Details	Learning Approach		Lecture	Tutorial	Practicum	Others
	Scaffold Learning, Flipped Classroom Approach, Reflective Learning and Learning through Debate and Interaction		3	0	0	0
						Total Hours
						45

COURSE OUTCOMES (CO)

CO No	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	Dissect the Kerala's development experiences from a historical perspective.	U, An, E	1 & 2
2	Critically understand the current issues and problems of the Kerala with a view to develop an insight with perspective	U & C	2, 3 & 4
3	Evaluate the structural changes and sectoral issues of Kerala economy.	An, E & C	2, 3 & 4

COURSE CONTENT

Content for Classroom Transactions (Units)

Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Economic History: Backdrop			
	1.1	Pre-Capitalist Relations of Production and Socio-Economic Consequences: Land Ownership and Rights—Mysore Settlement and Ryotwari Settlement—Travancore Anti-Slavery Proclamation 1853—Travancore Pattom Proclamation 1865	5	1
	1.2	Commercialisation of Agriculture: Shift from Food Crops to Cash Crops—Economic Consequences: Social and Political Movements—Development Initiatives	5	1
	1.3	Kerala's Development Experience—Achievements & Challenges—Kudumbasree Movement: Poverty Alleviation & Empowerment—Migration & Emigration-Remittances	5	1
2	Growth Performance & Various Sectors			
	2.1	Growth Performance of the Economy—Sectoral Pattern—Issues & Challenges	5	1 & 2
	2.2	Agricultural Sector—Cropping Pattern—Production and Productivity Trends of Major Crops	5	1 & 2
	2.3	Industrial Sector—Growth and Performance— Service Sector—Growth and Performance—Major Issues	5	1 & 2
3	State Public Finances			
	3.1	Expenditure & Revenue of the State—Budgetary Trends—Deficit and Debt	5	2 & 3



	3.2	Fiscal Issues—Devolution through Finance Commission—Current Challenges	5	2 & 3
	3.3	Local Government and Decentralised Planning—State Finance Commissions—Report of Last Two Commissions—Major Issues	5	2 & 3

Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

- 1) Cherian, P. (2006). Land Tenure Legislations in Kerala: An Enquiry into their Roots in 1865 in Travancore. *Proceedings of the Indian History Congress*, 67, 457-463.
- 2) Desai, M. (2005). Indirect British Rule, State Formation, and Welfarism in Kerala, India, 1860-1957. *Social Science History*, 29(3), 457-488.
- 3) Ganesh, K. N. (1991). Ownership and Control of Land in Medieval Kerala: Janmam and Kanam Relations during the 16th-18th Centuries. *The Indian Economic and Social History Review*, 28(3), 299-321.
- 4) Kannan, K. P., & Hari, K. S. (2020). Revisiting Kerala's Gulf Connection: Half a Century of Emigration, Remittances and Their Macroeconomic Impact, 1972– 2020. *The Indian Journal of Labour Economics*, 63, 941–967.
- 5) Nair, P. R. (1976). Education and Socio-Economic Change in Kerala, 1793-1947. *Social Scientist*, 4(8), 28-43.
- 6) Prakash, B. A. (2004). *Kerala's Economic Development Performance and Problems in the PostLiberalization Period*. SAGE Publications Pvt. Ltd.

Additional References

- 1) Oommon, T. K. (1975). Agrarian Legislations and Movements as Sources of Change: The Case of Kerala. *Economic and Political Weekly*, 10(40), 1571-1584.
- 2) Prakash, B. A. (1988). Agricultural Backwardness of Malabar during the Colonial Period: An Analysis of Economic Causes. *Social Scientist*, 16(6/7), 51-
- 3) Ravindran, G. (1995). Political Economy of Late Pre-Colonial Malabar. *Social Science Probings*, 11/12, 66-87.
- 4) Chakraborty, A. (2005). Kerala's Changing Development Narratives. *Economic and Political Weekly*, 40(6), 541-547.
- 5) George, K. (1993). *Limits to Kerala Model of Development*. Centre for Development Studies.
- 6) Kannan, K. P., & Pushpangadan, K. (1988). Agricultural Stagnation in Kerala: An Exploratory Analysis. *Economic and Political Weekly*, 23(39), A120-A128.
- 7) Kannan, K. P. (1990). Kerala Economy at the Crossroads? *Economic and Political Weekly*, 25(35/36), 1951-1956.
- 8) Kannan, K. P. (2005). Kerala's Turnaround in Growth: Role of Social Development, Remittances and Reform. *Economic and Political Weekly*, 40(6), 548-554.
- 9) Rammohan, K. (2000). Assessing Reassessment of Kerala Model. *Economic and Political Weekly*, 35(15), 1234-1236.
- 10) Thomas, P. M. (2004). Agricultural Performance in Kerala. In B. A. Prakash, *Kerala's Economic Development Performance and Problems in the PostLiberalization Period*. SAGE Publications Pvt. Ltd.



Syllabus - Semester V

Course Code	Course Title	Type
MCE5DSCECO300	Econometrics I	DSC
MCE5DSCECO301	Public Economics	DSC
MCE5DSCECO302	International Economics	DSC
MCE5DSEECO300	Security Analysis and Derivatives	DSE
MCE5DSEECO301	Managerial Economics	DSE
MCE5SECECO300	Principles and Practices of Insurance	SEC
MCE5SECECO301	Economic Analysis of Stock Markets	SEC



Programme	BA Economics					
Course Name	Econometrics I					
Type of Course	DSC					
Course Code	MCE5DSCECO300					
Course Level	300 - 399					
Course Summary	The course aims at imparting of basic theoretical and application knowledge of econometric analyses. The students will be acquainted with basic methodology, simple and multiple regression, test of hypothesis, model diagnosis and applications. The course enables learners to get an introductory understanding of regression analysis that imparts skill for conducting basic empirical research.					
Semester	5	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
	Theoretical and Practical	3		1		75

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	Acquire knowledge about the nature, methodology and scope of econometric analysis.	R,U	1,2,3,4
2	Acquire theoretical knowledge about the fundamentals of estimation of two variable regression models and multiple regression models.	R,U	1,2,3,4
3	Acquire theoretical knowledge about the basics of hypothesis testing .	R,U	1,2,3,4
4	Acquire theoretical knowledge on extensions to regression analysis and analyses while relaxing the assumptions of the classical model.	R,U	1,2,3,4
5	Acquire theoretical knowledge on econometric modeling and diagnostic checking with practice for conducting empirical studies.	R, U, A	1,2,3,4

***Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill (S), Interest (I) and Appreciation (Ap)**

COURSE CONTENT**Content for Classroom transaction(Units)**

Module	Units	Course description	Hrs	CO No.
1	Introduction to Econometrics			
	1.1	Nature, Evolution, Definition, Scope and Goals -Basic Concepts.	3	1
	1.2	Types of Data: Time series-Cross-section –Pooled, Panel, Engineering data-Measurement scales of variables.	4	1
	1.3	Steps in Econometric Methodology -Error Term and its significance- Dummy variable (Concept Only)	4	1



	Practicum	Identify various data sets and gain practical experience working with various data structures commonly used in data analysis. Also understand the strengths and limitations of different data structures for addressing specific research questions.	10	1
2	Linear Regression Models: The Problem of Estimation and Hypothesis Testing			
	2.1	Simple Regression - PRF- SRF- Theory of estimation(Ordinary Least Squares only) -CLRM Assumptions-Properties of OLS estimators-Gauss- Markov theorem-Co-efficient of determination- ANOVA. Sampling distribution-Point vs. Interval Estimation-Standard Error.	8	2
	2.2	Multiple regression analysis-General k variable model-Matrix approach-Estimation, Assumptions, R^2 , R and Adjusted R^2 .	3	2
	2.3	Hypothesis testing: Confidence Interval, Test of significance-t test and F test-Reporting the results of regression.	3	3
	Practicum	Familiarize with PRF, SRF and Regression equations. Numerical problems on estimation and hypothesis testing.	10	3
3	Extensions to two variable regression model			
	3.1	Regression through origin-Functional forms of regression models: Log-linear model, semi-log model, reciprocal models.	5	4
	3.2	Relaxing assumptions - Heteroscedasticity, Autocorrelation, Multicollinearity.	6	4
4	Econometric Modeling: Specification and diagnostic testing			
	4.1	Model selection criteria, Types of specification errors, Consequences, Tests	3	5
	4.2	Errors of measurement-In dependent variable Y, In explanatory variable X.	3	5
	4.3	Nested versus Non-tested models.	3	5
	Practicum	Preparation of a term paper -Defining the problem ,Specify the use the econometric methodology, Analysis using an available data set, Necessary tests and reporting the results of regression	10	5

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70



Reference

1. Gujarati, D. N., *Basic Econometrics*, McGraw-Hill Education, 2009
2. Greene, W. H., *Econometric Analysis*, Pearson, 2018
3. Wooldridge, J. M., *Introductory Econometrics: A Modern Approach*, CengageLearning., 2019
4. Dougherty, C., *Introduction to Econometrics*, Oxford University Press, 2016
5. Gujarati, D. N., & Porter, D. C., *Econometrics by Example*, Palgrave Macmillan, 2009

Suggested Readings

1. Stock, J. H., & Watson, M. W., *Introduction to Econometrics*, Pearson, 2015
2. Cameron, A. C., & Trivedi, P. K., *Regression Analysis of Count Data*, Cambridge University Press, 2013
3. Gujarati, D. N., & Porter, D. C., *Essentials of Econometrics*, McGraw-Hill Education, 2018
4. Heiss, F., *Using R for Introductory Econometrics*, Create Space Independent PublishingPlatform, 2020
5. Johnston, J., *Econometric Methods*. John Wiley New York, 1985
6. Kennedy, P., *A Guide to Econometrics*, Wiley-Blackwell, 2008
7. Pesaran, M. H., *Time Series and Panel Data Econometrics*, Oxford University Press , 2015



Programme	BA Economics				
Course Name	Public Economics				
Type of Course	DSC				
Course Code	MCE5DSCECO301				
Course Level	300-399				
Course Summary	Public economics is an academic discipline that examines government policy through the lenses of economic efficiency and equality. This study examines the characteristics of government involvement and its consequences on the allocation, distribution, and stabilization aspects This subject inherently entails a rigorous investigation of government revenue and expenditures and institutions behind it.				
Semester	5	Credits		4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others
		4			60

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	examine and evaluate the fiscal operations and policies of governments.	An	1
2	examine types and components of budget, public revenue, public expenditure and public debt	An	1
3	evaluate the principles and theories underlying public economics	E	2
4	explain the process of resource transfer between Centre and state	U	6
5	analyze and evaluate fiscal operations in India	E	1

***Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill (S), Interest (I) and Appreciation (Ap)**

COURSE CONTENT**Content for Classroom transaction (Units)**

Module	Units	Course description	Hrs	CO No.
	Introduction to Public Economics		12	
1	1.1	Meaning and scope of Public Economics- Fiscal Functions- Allocation, distribution and stabilization	3	1
	1.2	Principles of Maximum Social Advantage- Dalton, Musgrave	5	4
	1.3	Private and public goods concepts and types -Market failure and the role of government.	4	1
2	Public Revenue		15	
	2.1	Sources of Public Revenue- Tax and Non Tax Sources - Classification of Taxes - Impact, Incidence and Shifting of Tax Burden - Effects of taxation	6	2
	2.2	Canons of Taxation-Principles of taxation: Benefit, Ability, and Cost of Service	5	3
	2.3	Tax structure in India- Direct and indirect	4	5
3	Public Expenditure and Public Debt		18	
	3.1	Public Expenditure meaning -Canon's of Public Expenditure	3	1
	3.2	Theories of public Expenditure -Wagner's Hypothesis, Peacock - Wiseman Hypothesis, Critical limit hypothesis - Effects of public	9	3



		expenditure		
	3.3	Public debt- Types- Debt redemption –Burden of public debt	3	1
	3.4	Public expenditure and public debt inIndia: pattern and growth	3	5
4	Government Budget and Federal Finance			
	4.1	Budget: Meaning, Types – Classification :Revenue and Capital budget - Revenue deficit, fiscal deficit, primary deficit- Budget deficit - Preparation of budget in India-FRBM Act (details not needed)	7	2
	4.2	Fiscal Policy- Countercyclical Fiscalpolicy- Deficit financing	4	1
	4.3	Fiscal federalism in India – Financecommission – Current Finance Commission.	4	5
		1. Discussion on the latest norms governing resource transfer between Centre and states in India 2. Discussion on the latest Union and state budgets. 3. Discussion on the concept of deficit financing		

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Musgrave, R.A. and P.B. Musgrave. (1989). *Public finance in theory and practice*. McGraw Hill
2. Stiglitz, Joseph E. (Third edition). *Economics of public sector*. New York: Norton.
3. Bhatia. H.L. (twenty-sixth edition). *Public finance*. New Delhi: Vikas Publishing House
4. Singh.S.K. (Ninth edition) *Public Finance in Theory and Practice*. New Delhi: S Chand Publications

Suggested Readings

1. John Cullis, Philip Jones. *Public finance and public choice*. (1st edition). NewDelhi: Oxford University Press.
2. Harbar, Bernard. P. (Fifth edition). *Modern public finance*. Richard Irvin Inc.
3. Bagchi, Amaresh (ed.). *Readings in public finance*. New Delhi: Oxford University Press.
4. Ulbrich, Holley H. *Public Finance in Theory and Practice*. Thomson South-Western.
5. Dalton. H. (eleventh edition). *Principles of Public finance*. Routledge Library Editions.
6. Taylor, Philip E. *Economics of public finance*. MacMillan. Pvt. Ltd.
7. Gupta, Janak. (2nd Revised & Enlarged edition). *Public economics in India: Theory andpractice*. Atlantic.



Programme	BA (Hons) Economics					
Course Name	International Economics					
Type of Course	DSC					
Cours Code	MCE5DSCECO302					
Course Level	300-399					
Course Summary	This course provides a thorough exploration of essential concepts and theories crucial for understanding global trade dynamics. It covers International Economics fundamentals, advanced concepts like Opportunity Cost curves and Mercantilism, and analyzes Balance of Payments and Exchange Rate theories. Additionally, it delves into Trade Mechanisms, International Economic Institutions, and current trade challenges. Practical components include discussions on recent trends, field visits, and case studies. Overall, students gain a robust understanding of international trade, preparing them for careers in global trade and economics.					
Semester	5	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical	Others	
		4	0	0	0	60
Pre- requisites, if any	Basic knowledge on Microeconomic tools.					

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	Understand the basic theories and various tools in International Economics	U	1,2
2	Develop knowledge regarding BOP, its disequilibrium and the significance of various adjustment mechanisms in the present world.	A	2,4
3	Examine and draw inferences on India's Exchange rate fluctuations in recent years.	An	1, 3
4	Evaluate critically the significance of trade policies and the role of various economic integrations in the international trade.	E	1,2,3,9

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom transaction (Units)**

Module	Units	Course description	Hrs	CO No.
1	Introduction to International Trade Theories			
	1.1	International Economics: Nature and scope-Basis of Trade-Trade as an Engine of growth.	5	1
	1.2	Opportunity Cost curve, Offer Curves (concepts only)-Terms of Trade: types	5	1
	1.3	Key approaches and theories: Mercantilism, Absolute Advantage and Comparative Advantage Models, Heckscher - Ohlin theory, Factor Price Equalisation theorem, Leontief's paradox- Gains from Trade.	8	1
2	Balance of Payments			
	2.1	BOP - Meaning and structure – current account and capital account – equilibrium and disequilibrium	6	2



	2.2	Measures to correct Balance of Payment disequilibrium: Monetary and Non-Monetary Measures - Elasticity Approach- Marshall-Lerner condition.	6	2
3		Exchange Rate and Foreign Exchange Market		
	3.1	Theories of exchange rate determination: Mint Parity Theory, Purchasing Power Parity theory, balance of payment theory- Fixed and Flexible exchange rate systems - Exchange rate system in India	6	3
	3.2	Foreign exchange markets: Functions, Participants-Determination of equilibrium exchange rate	4	3
	3.3	Types of foreign exchange transactions: spot and forward rates, hedging, speculation, arbitrage, futures, options and currency swaps (concepts only).	4	3
4		Trade Mechanisms and International Economic Institutions.		
	4.1	Commercial Policy – Free trade and Protection- Tariff,Quota and their effects, non-tariff barriers	6	4
	4.2	Economic Integration: Meaning, types and benefits- Prominent Trade Blocs: European Union, RCEP and ASEAN (overview only)- International Institutions: IMF, World Bank and WTO (Objectives and functions).	5	4
	4.3	Current Trade Problems and Challenges – Deglobalisation-De-dollarisation - Decoupling - Trade Wars- Migration and its economic impact - Global value chains.	5	4

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References:

1. Cherunilam, F. International Economics. McGraw Hill, Education.
2. Economic and Social Commission for Asia and the Pacific. "Quantitative Assessment of the Economic Impact of Trade Wars and Make in India Program." Retrieved from <https://www.unescap.org/kp/2020/quantitative-assessment-economic-impact-trade-wars-and-make-india-program>, 2020.
3. European Central Bank. "Title of the Article." Retrieved from https://www.ecb.europa.eu/pub/economic-bulletin/focus/2022/html/ecb.ebbox202108_01~e8ceebe51f.en.html.
4. Huleppa, T. "The status of de-dollarization in the Indian economy." Retrieved from <https://www.jetir.org/papers/JETIR2301545.pdf>, 2023.
5. JPMorgan Chase & Co. "De-dollarization." Retrieved from <https://www.jpmorgan.com/insights/global-research/currencies/de-dollarization>, n.d.



6. Jarrel, L. *The Dedollarization Paradigm: Rethinking Global Financial Systems*. Kindle Edition.
7. Kindle, B. C. P. *International Trade*. R.D Irwin, Homewood.
8. Krugman, Paul, and Maurice Obstfeld. *International Economics: Theory and Policy*. Recent ed., Pearson Education Delhi.
9. Magableh, G. M. "Supply Chains and the COVID-19 Pandemic: A Comprehensive Framework." *European Management Review*, vol. 18, no. 3, 2021, pp. 363–382. DOI: 10.1111/emre.12449.
10. National Council of Applied Economic Research (NCAER). "The US-China Trade War: Impact on India and Its Policy Choices." NCAER Paper for the High-Level Advisory Group on Trade Policy, Ministry of Commerce, India, 2019, March 5.
11. Rana, K. C., and K. N. Varma. *Internal Economics*. Visual Publishing.
12. Rajkumar. *Internal Economics*. Excel Books, New Delhi.
13. Ratha, D., Mohapatra, S., & Scheja, E. "Impact of Migration on Economic and Social Development: A Review of Evidence and Emerging Issues." Policy Research Working Paper No. 5558.
14. Salvatore, D. *International Economics: Trade and Finance*. Recent ed., John Wiley and Sons, Limited.
15. Salvatore, D. *Schaum's Outlines, Theory and Problems of International Economics*. Tata MacGraw Hill, Delhi.
16. Sodersten, Bo, and Geoffrey Reed. *International Economics*. 3rd ed., McMillan Press Ltd.– International Economics, 2005.
17. World Bank. Retrieved from <https://documents.worldbank.org/curated/en/617151468332982240/pdf/WPS5558.pdf>. DOI: 10.1596/978-1-4648-1281-1_ch2



Programme	BA Economics Honours					
Course Name	Security Analysis and Derivatives					
Type of Course	DSE					
Course Code	MCE5DSEECO300					
Course Level	300-399					
Course Summary	Security Analysis and Derivatives aims to provide an understanding of the role of derivatives, the behaviour of asset prices and the economic causes and consequences of financial market imperfections. This is achieved through application of economic theory and examination of empirical evidence.					
Semester	5	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
	Cognitive and Student Centered	3		1		75
Pre-requisites, if any						

COURSE OUTCOMES (CO)			
CO No	Expected Course Outcome	Learning Domains *	PO No
	<i>Upon completion of this course, the students will be able to:</i>		
1	A knowledge and understanding of derivatives and its functioning	R,U	1
2	Applications and policy implications of the theories	A	2
3	Analyse the development of financial instruments	U,An	2
4	Critically evaluate the financial scenario around us and examine the mechanics of financial sector.	E	3
5	Development of analytical skills to understand the behaviour of financial instruments	C,An	4
6	Create knowledge and ability to assemble and evaluate complex evidence and arguments	C	4

* Remember (R), Understand (U), Apply (A), Analyze (An), Evaluate (E), and Create (C)

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Introduction to Risk Analysis			
	1.1	Concept of Risk-Types-Risk Management and Risk Exposure-Decision Making and Management under Risk	4	1
	1.2	Dimensions of Risk transfer: Hedging, Insuring, Diversifying	3	1
	1.3	Risk-return trade off-CAPM model-APT-Fama and French Three Factor model	4	1,2
	Practicum	Numerical problems on determination of gain and loss on forward contracts	5	1,2
2	Hedging, Insuring and Diversifying			
	2.1	Hedging-Forward and Futures contracts, Swaps, Options, Minimising the cost of Hedging	4	3,4
	2.2	Insuring Vs Hedging, Basic features of Insurance Contracts-Financial Guarantees, Caps and Floors on interest rate-Options as Insurance	4	3,4,5



	2.3	The diversification Principle: Uncorrelated risk, Non diversifiable risk- Diversification and cost of Insurance	4	3,4
	Practicum	1.Prepare some examples for a) Hedging using options b) Hedging using forward contracts c) Speculation using Futures d) Speculation using Options. 2.Conduct a discussion on the statement “When options are used, the speculator’s loss is limited to the amount paid for the options”	10	3,4,5
	Futures and Forwards			
	3.1	Futures-Contract and Trading Rules-Expiration, Daily price limits, Size of account-Futures Exchanges-Trading Floor-Understanding the Individual Players-Daily Settlement and Margins	5	3,4
	3.2	Financial Futures-Commodity Futures-Energy Futures-Agricultural Markets-Forward vs. futures contracts	3	4
	3.3	Hedging Strategies using futures-Determination of forward and futures prices-Interest rate futures	4	4
3	Practicum	(1) Conduct a classroom debate on Financial Futures and Commodity Futures (2) A stock is expected to pay a dividend of \$1 per share in 2 months and in 5 months. The stock price is \$50, and the risk-free rate of interest is 8% per annum with continuous compounding for all maturities. An investor has just taken a short position in a 6 months forward contract on the stock. a) Find out the forward price and the initial value of the forward contract? b) Three months later, the price of the stock is \$48 and the risk-free rate of interest is still 8% per annum. What are the forward price and the value of the short position in the forward contract? (Practice of similar problems)	10	
	Swaps and Options			
	4.1	Interest rate swaps-Currency swaps-Valuation of Currency swaps-Other types of swaps	4	3,6
4	4.2	Mechanics of Option markets-Types of options-Trading-Margins-warrants , executive stock options, and convertibles-properties of stock options-Trading strategies involving options-Exotic options	4	5,6
	4.3	The Black- Scholes -Merton model	2	5,6
	Practicum	Draw the effect of changes in volatility and risk-free interest on option prices when $S_0=50$, $K=50$, $r=5\%$, $\sigma=30\%$ and $T=1$ A stock price is currently \$50. Assume that the expected return from the stock is 18% and its volatility is 30%. What is the probability distribution for the stock price in 2 years? Calculate the mean and standard deviation of the distribution.	5	5,6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,



Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. L.M. Bhole, J. M. (2017). Financial Institutions and Markets-Structure, Growth and Innovations. McGraw Hill Education (India) Private Limited.
2. Mishkin, F. S. (2022). The Economics of Money, Banking and Financial Markets. Pearson Education Limited.
3. Zvi Bodie, R. C. (2009). Financial Economics. Perason Prentice Hall.
4. Hull, J. C. (2022). Options, Futures and Other Derivatives. Pearson.

Additional References

1. Gottesman, A. (2016). Derivatives Essentials-An Introduction to Forwards, Futures, Options and Swaps. Wiley.
2. Duarte, J. (2006). Futures & Options for Dummies. Wiley Publishing Inc.
3. V.Pathak, B. (2018). Indian Financial System. Pearson Education.



Programme	BA Economics					
Course Name	Managerial Economics					
Type of Course	DSE					
Course Code	MCE5DSEECO301					
Course Level	300-399					
Course Summary	The basic objective is to equip students with skills in applying analytical approaches to the study of how individuals and business units deal with the fundamental problems of scarce resources, understanding of the nature of prices and of markets, role of information and of interventions, etc. Specific topics to be covered include applications of supply and demand, market structure, laws of production, market failure, game theory and auctions and their applications in the context of business and business decision making.					
Semester	5	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
		4				60
Pre-requisites	Basic knowledge on microeconomic tools.					

COURSE OUTCOMES (CO)				
CO No	Expected Course Outcome		Learning Domains	PSO No
	<i>Upon completion of this course, the students will be able to:</i>			
1	To increase the understanding of economic way of thinking and analyzing to business decision making problems		An	2
2	To develop critical thinking skills and analytical abilities in resolving business problems by employing various tools and techniques of economics		An	1,2
3	To understand the rigors of various economic models and their applications in business decisions.		A	1,2
4	To understand how economic variables are interpreted, analyzed through the use of various tools and techniques		An	1,4
5	To evaluate the existing tools and techniques for resolving business problems		E	3

Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hours	CO
1	Introduction to Managerial Economics			
	1.1	Introduction to Managerial Economics- Managerial decision making:-Bounded Rationality- Other decision makers-Strategy	3	1
	1.2	Supply Curve and function-Demand curve and function-Market equilibrium-Shocks to equilibrium-Effects of Government interventions	4	4
	1.3	Demand and types of Elasticity of demand—price, income and cross-Demand forecasting-Types of demand forecasting—statistical techniques- non-statistical techniques for demand forecasting	4	4
2	Production Function and Cost			
	2.1	Production function –short run and long –run –Cobb-Douglas Production function	4	1
	2.2	Costs-Nature of costs- Long-run and short-run cost curves opportunity cost-sunk cost-learning curve-Cost of producing multiple goods-Cost Function-	4	4



	2.3	Organisation of the firm-Transaction cost-Managerial compensation and the principal agent problem-Ownership and governance of firms-profit maximization-social responsibility	6	5
	Oligopoly			
	3.1	Basic Oligopoly models-Cournot- Stackleberg- Bertrand-Collusive models	4	1
	3.2	Game theory- Overview of Games and Strategic thinking- - simultaneous move and one shot games-repeated games-multistage games.	4	1
3	3.3	Pricing strategies for firms with market power-Basic pricing strategies-Strategies that yield greater profits	3	4
	3.4	Decision making under uncertainty-Assessing risk-Attitude towards risk-reducing risk-investing under uncertainty-Behavioural economics and uncertainty	4	2
	3.5	Pricing strategies for firms with market power- Strategies to change the business environment-Entry prevention-Lessening Competition-Restructuring game timing-Overcoming Network effects.	4	3
	3.6	Basic pricing strategies-Strategies that yield greater profits: Extracting surplus from customers, pricing strategies for special cost and demand structures, pricing strategies with intense price competition	4	4
	Economics of information			
	4.1	Uncertainty and Consumer behavior: Risk aversion, Managerial decisions with risk –averse, Consumer search- Uncertainty and the firm: Risk aversion, producer search ,profit maximization	4	1,2
4	4.2	Uncertainty and the Market-Asymmetric information-Adverse selection-Reducing adverse selection-Moral Hazard-Methods to reduce Moral Hazard-Signalling and screening-Auctions: Types of auctions-Information structures	4	4
	4.3	Strategies to change Business environment-Entry prevention-Limit pricing-Lessening Competition-Restructuring game timing-Overcoming network effects-Government in Market place	4	5

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Baye, Michael R., Prince, Jeffrey T. (2017). Managerial Economics and Business Strategy (Ninth Edition). New York: McGraw Hill Education.



2. Brander, James A., Perloff, Jeffrey M. (2017). *Managerial Economics and Strategy* (Second Edition). Harlow, United Kingdom: Pearson Education.
3. Png, Ivan (2022). *Managerial Economic* (6th ed.) Routledge, London.

Additional References

1. Keat, Yong, & Banarjee., *Managerial Economics: Economic Tools for Today's Decision Makers* – Pearson.
2. Mote V.L., Paul Samuel, Gupta G.S., *Managerial Economics*, TMH New Delhi
2. Dwivedi, D.N., *Managerial Economics*, Vikas Publishing House, New Delhi
3. Salvatore, Dominick, (2017). *Microeconomics Theory and Applications*, OUP Catalogue, Oxford University Press, edition 5.



Programme	B. A. Economics Honours					
Course Name	Principles and Practices of Insurance					
Type of Course	SEC					
Course Code	MCE5SECECO300					
Course Level	300-399					
Course Summary	The course attempts to inculcate the necessary skills, expertise and competence to the learner to become a professional manager of insurance business in life, general and health insurance					
Semester	5			Credits		3
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	Total Hours
	Hands-on Activities, Scaffold Learning, and Reflective Learning	3				
Pre-requisites, if any						

COURSE OUTCOMES (CO)			
CO No	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	develop the competence to understand critically the principles of insurance	U, A & C	1 2 & 4
2	accomplish the various tasks connected with the practices of life and general insurance	U & A	1 & 2
3	undertake and perform the various tasks connected with the requirements for health insurance	U & A	3 & 4
4	carry out mandatory requirements on behalf of the insurer for availing the insurance claims	U & A	3 & 4

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Principles of Insurance			
	1.1	Risk Management—Concept of Insurance and Evolution—Business of Insurance	4	1 & 4
	1.2	Insurance Market—Insurance Customer—Insurance Contract	3	1 & 4
	1.3	Insurance Terminology—Life and Non-Life Insurance Products	2	1 & 4
2	Practices of Life Insurance			
	2.1	Organisational Structure of Insurance Company—Premiums and Bonuses—Life Insurance Plans	4	2 & 4
	2.2	Annuities—Group Insurance—ULIP—Applications and Acceptance—Policy Document	4	2 & 4
	2.3	Payment of Premium, Surrender, Lapsed Policy and Revival: — Assignment, Nomination, Loan and Foreclosure Policy Claims	4	2 & 4
3	Practices General Insurance			
	3.1	Practices of General Insurance—Policy Documents—Insurance Products—Inland Transit Clauses	4	3 & 4
	3.2	Motor Insurance —Legal Liability—Policies: Personal, Accident Insurance, Specialist Covers, Engineering Insurance, Electronic Equipment Insurance, Other Insurance Covers	4	3 & 4
	3.3	Underwriting—Rating and Premiums—Claims—Insurance Reserves and Accounting	4	3 & 4
4	Health Insurance			



4.1	Health Insurance and Systems—Financing Models and The Indian Context	4	3 & 4
4.2	Health Insurance Products and Underwriting—Policy Forms and Clauses—Health Insurance Data, Pricing and Reserving	4	3 & 4
4.3	Regulatory and Legal Aspects—Customer Service—Health Insurance Fraud—Reinsurance	4	3 & 4

Mode of Assessment

A. Continuous Internal Assessment (CIA) – Maximum Mark: 25

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

- 1) III. (2017a). *Health Insurance (IC-27)*. Insurance Institute of India.
- 2) III. (2017b). *Health Insurance (IC-27) Key Notes*. Insurance Institute of India.
- 3) III. (2017c). *Practice of General Insurance (IC-11)*. Insurance Institute of India.
- 4) III. (2017d). *Practice of General Insurance (IC-11) Key Notes*. Insurance Institute of India.
- 5) III. (2017e). *Practice of Life Insurance (IC-02)*. Insurance Institute of India.
- 6) III. (2017f). *Practice of Life Insurance (IC-02) Key Notes*. Insurance Institute of India.
- 7) III. (2017g). *Principles of Insurance (IC-01)*. Insurance Institute of India.
- 8) III. (2017h). *Principles of Insurance (IC-01)*. Insurance Institute of India.

Additional References

- 1) Outreville, J. F. (1998). *Theory and Practice of Insurance*. Springer US.
- 2) Rejda, G. E. (2011). *Principles of Risk Management and Insurance* (10th ed.,). Pearson.
- 3) Thoys, R. (2010). *Insurance Theory and Practice*. Routledge.



Programme	B. A. Economics Honours					
Course Name	Economic Analysis of Stock Markets					
Type of Course	SEC					
Course Code	MCE5SECECO301					
Course Level	300-399					
Course Summary	The course aims to equip the participants with necessary practical application expertise along with theoretical understanding in stock market analysis. Students can apply the same for wealth creation through investment in equity markets and also for research purposes. The course introduces students to capital market, equity analysis and investment. It will equip them to: understand the risk-return profiles of various asset classes, set financial goals, do asset allocation and implement the appropriate asset allocation strategies. It will equip the students with the competence to make good investment decisions. This course will give students a brief, but broad introduction to the capital markets - the primary and secondary markets, investors, intermediaries, regulators, securities traded, trading mechanism, risk and return, fundamental and technical analysis etc.					
Semester	5	Credits		3	Total Hours	
Course Details	Learning Approach	Lecture	Tutorial	Practicum		Others
	Hands-on Activities, Scaffold Learning, and Reflective Learning	3				45

COURSE OUTCOMES (CO)

CO No	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains	PO No
1	Understand the basic concepts of capital market	R, U & A	1 & 2
2	Clear understanding of practical training of stock market trading and investment	R, U & A	1 & 2
3	Making the learners skill enhanced for employment and to become channel partner in stock markets who will be capable of doing higher level courses	R, U & A	3 & 4

COURSE CONTENT

Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Stock Market, Instruments and Terminologies			
	1.1	Stock Market—Primary and Secondary Market—Indian Stock Market Exchanges —Regulatory Framework—SEBI Rules	2	1 & 2
	1.2	Financial Instruments—Derivatives	2	1 & 2
	1.3	Stock Market Terminologies—Stock, Dividend, Portfolio, Blue Chip Stocks, Index (Sensex, Nifty), Bid—Ask/Offer—Spread—Broker—Yield—Volatility—Lot Size—Bull and Bear Market—IPO—Market Capitalisation—Short Selling—Intraday Trading—Delivery—Market Order—Limit Order—Stop—Loss Order—Demat Account—Listing of Securities	6	1 & 2
2	Fundamental Analysis			
	2.1	Understanding Fundamental Analysis—Economic and Industry Analysis—Fundamentals for a Company	3	2 & 3
	2.2	Company Analysis and Valuation—Understanding Financial Statements—Annual Report—Quantitative and Qualitative Fundamental Analysis	3	2 & 3
	2.3	Analysis of Important Financial Ratios with Interpretation—Price—Earnings Ratio—Price Book Ratio—Return On Capital Employed—Return On Equity—	2	2 & 3



	2.4	Introduction to Mutual Funds, Hedge Funds and Insurance	1	
3	Technical Analysis			
	3.1	Principles of Technical Analysis—Technical Analysis Indicators: Chart Types (Line Charts, Bar Charts, Candle Stick Charts) and Patterns (Reversal, Consolidation and Trend Patterns) with Interpretation—Underlying Assumptions	4	2 & 3
	3.2	Technical Indicators: Lagging Indicators Such as Moving Averages and Average Directional Index (ADX)— Leading Indicators (Oscillators) Such as Momentum, Relative Strength Index (RSI) with Interpretation	4	2 & 3
	3.3	Volume Analysis—Volume and Trends—Volume and Chart Pattern—Volume Interpretation	2	2 & 3
	3.4	Fundamental Analysis versus Technical Analysis—Limitations of Technical Analysis	2	2 & 3
	3.5	Trading Psychology Including Biases (Anchoring Bias, Overconfidence Bias, Confirmation Bias, Loss Aversion and Herd Instinct) and Risk Management—Numerical Problems and Case Analysis Wherever Possible	4	2 & 3
4	Trading Mechanism and Practical Application			
	4.1	Depositories, NSDL, CDSL—Screen based Trading—Trading Procedures—Clearing and Settlement Process	4	2 & 3
	4.2	Construction and Composition of Stock Market Indices—SP BSE Index, CNX Nifty Index.	2	2 & 3
	4.3	Market Analysis Software Tools Such as NSE—Simulated Trading Sessions—Real World Analysis	4	2 & 3

Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

- 1) Ashwini Gujral, (2020). *How to Make Money: Trading with Charts*. Third Edition. Vision Books.
- 2) Jiler, W. L. (2004). *How Charts Can Help You in the Stock Market*. McGraw-Hill.
- 3) Kaushik, M. C. (2024). *How to Make Profit in Share Market*. Prabhat Prakashan.
- 4) Mladjenovic, P. (2024). *Stock Investing: For Dummies* (7th edition). John Wiley & Sons, Inc.
- 5) Owen, D., & Griffiths, R. (2006). *Mapping the Markets: A Guide to Stock Market Analysis*. Bloomberg Press.
- 6) Sulthan, A. (2019). *Share Market Dictionary*. Prabhat Prakashan.

Additional References

- 1) Galagedera, Don (Tissa) U. A., A Review of Capital Asset Pricing Models (March 2004).



Available at SSRN: <https://ssrn.com/abstract=599441> or <http://dx.doi.org/10.2139/ssrn.599441>

- 2) Kumar, N. B., & Mohapatra, S. (2015). *The Use of Technical and Fundamental Analysis in the Stock Market in Emerging and Developed Economies* (First edition). Emerald.
- 3) Schwager, J. D. (1999). *Getting Started in Technical Analysis*. John Wiley.



Syllabus - Semester VI

Course Code	Course Title	Type
MCE6DSCECO300	Indian Economy I	DSC
MCE6DSEECO300	Development Economics I	DSE
MCE6DSEECO301	Techniques of Field Work and Research	DSE
MCE6DSEECO302	Advanced Financial economics	DSE
MCE6SECECO300	Risk Management & Application of Insurance Principles	SEC
MCE6SECECO301	Advanced Economic Analysis of Stock Markets	SEC
MCE6VACECO300	Principles of Environmental Economics	VAC



Programme	BA Economics					
Course Name	Indian Economy I					
Type of Course	DSC					
Course Code	MCE6DSCECO300					
Course Level	300-399					
Course Summary	This course will enable the students to acquire subject knowledge & general awareness relating to the evolution and performance on all aspects of the Indian economy. It will also help them to acquire necessary skills to propose suitable policy solutions.					
Semester	6	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
		3		1		75
Pre-requisites, if any	Foundation in basic economics.					

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome Upon completion of this course, the learner will be able to	Learning Domains *	PO No
1	understand major developmental strategies, structural transformation & features of Indian economy.	U	1, 2, 10
2	develop knowledge regarding the demographic trends and the issues of Indian economy to global scenario.	A	2,3,4,5,7,10
3	examine the performance and growth of various sectors of Indian economy.	An	1,2, 3, 7
4	evaluate critically the reasons behind the transformation of Kerala economy and the significance of Kerala Model in the development process of Kerala.	E	1, 2, 3, 6,7, 10
<i>*Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)</i>			

COURSE CONTENT**Content for Classroom transaction (Units)**

Module	Units	Course description	Hrs	CO No.
1		Economic Development Strategy since Independence	20	
	1.1	Indian Economy: Major features-India's Economic transition to one of the largest economies of the world- Progress of structural transformation including shift from Agriculture to Industry and Services.	3	1, 2
	1.2	Development strategy-Planning: objectives and strategy– Evaluation of Planning- NITI Aayog.	3	1, 2
	1.3	Economic reforms of 1991-New Industrial Policy of 1991- Structural Adjustment Programmes -LPG- Overview of reforms in other areas.	5	1, 2
	1.4	Population and economic development: Demographic features of India-Assessment of the India's demographic dividend - Human development scenario-Incidence of poverty-Inequality and unemployment in India.	4	1, 2
	Practicum	Practicum 1. Outline the major components of India's economic reforms.	5	4



		Practicum 2. Assess the prospects of demographic dividend in India.		
2		Sectoral developments	20	
	2.1	India's industrial sector-trends -Recent Industrial Policy of India-Make in India and PLI-Industrial Corridor Project-Fourth Industrial Revolution and opportunities for India.	6	2, 3
	2.2	Agricultural sector: Green revolution -Current trends in production and productivity-Dominance of small and marginal farmers- Food security-Rise of India's service sector economy-Role of the IT sector.	5	2, 3
	2.3	RBI: Functions-Monetary policy instruments-RBI's Financial Regulation and Supervision-Banking sector reforms-Structure of India's banking sector.	4	2, 3
	Practicum	Practicum 1. Evaluate the success of the PLI scheme. Practicum 2. Assess the challenges posed by AI on India's IT sector.	5	3, 4
3		External Sector and Fiscal Environment	20	
	3.1	Balance of payment crisis of 1991 and its management- India's trade composition and direction-Role of foreign capital in India's macroeconomic management- FDI and FPI-Current trends in India's balance of payments.	6	3, 4
	3.2	Fiscal policy in India: Tax structure and tax reforms including GST.	6	3, 4
	3.3	Indian federal finance: Finance Commission.	3	3, 4
	Practicum	Practicum 1. Outline the factors that caused India's BoP crisis in 1991. Practicum 2. Map the major tax revenues of the central government and the reform measures introduced.	5	3,4
4		Kerala Economy	15	
	4.1.	Unique features of Kerala economy - Kerala model of development – Decentralized planning in Kerala.	5	3, 4
	4.2	Major development issues-Agriculture, Industry, Health and Education-Kerala's fiscal scenario- In migration and out migration	5	3, 4
	4.3	Role and significance of services sector in Kerala	2	3, 4
	Practicum	Students may analyse the growth and impact of the services sector on the state's economy.	3	3,4

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70



Reference

1. Misra and Puri (recent edition), Indian Economy, Himalaya Publishing House, Mumbai.
2. Gaurav Datt & Ashwani Mahajan (Recent Edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi
3. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
4. Prakash B A (2004) Kerala's Economic Development, Sage Publications, New Delhi
5. George K K (1993) Limits to Kerala Model of Development, CDS, Trivandram
6. B A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance , Pearson Education.
7. Sunil Mani et al. (ed) (2006), Kerala's Economy : Crouching Tiger, Sacred Cows, D C Books, Kottayam
8. State Planning Board, Economics Review , Government of Kerala, Thiruvananthapuram (latest issue)
9. Pulapre Balakrishnan (ed) (2011) Economic Reforms and Growth in India, Orient Black Swann.
10. Y V Reddy (2011) Global crisis, Recession and Uneven Recovery, Orient Black Swann
11. Ajay Chhibber, Salman Anees Soz, (2021) Unshackling India Hard Truths and Clear Choices for Economic Revival, Harper Collins.
12. Singh, N. (2017). Financial inclusion: Concepts, Issues and Policies for India
13. Uma Kapila, Indian Economy Performance & Politics (2023) by, Academic Foundation
14. Tyagi, B.P. (2017), Agricultural Economics and Rural Development, Jai Prakash Nath and Co., Meerut.
15. Dhingra, I.C (2019), Indian Economy, S Chand and Sons Co Pvt. Ltd. New Delhi.
16. Agarwal, A.N. and Agarwal, M.K.(2015), Indian Economy Problems of Development and Planning, S. Chand, New Delhi.



Programme	BA Economics					
CourseName	Development Economics I					
Type ofCourse	DSE					
CourseCode	MCE6DSEECO300					
Course Level	300 -399					
Course Summary	This course explores the fundamental concepts of development, exploring their connections with the developmental experiences of nations. It emphasizes the application of development theories across various productive sectors and economies. The primary goal is to equip students with problem-solving, analytical, and critical thinking skills to investigate and propose evidence-based solutions for addressing pressing issues such as poverty, inequality, and migration within the context of promoting human development.					
Semester	6	Credits			4	Total Hours
CourseDetails	Learning Approach	Lecture	Tutorial	Practical/ Practicum	Others	
		3		1		75

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	Describe the fundamental concepts of development and relate their connections with the development trajectory of nations.	K, U, A	7
2	Identify the application of development theories in different productive sectors and economies.	U, A	4,5
3	Develop problem solving, analytical skills and critical thinking to investigate and propose evidence-based solutions for addressing poverty, inequality, and migration in the context of promoting human development.	A, An, E,	1,2,8,6
4	Explore poverty, inequality, human capital's role, and demographic theories, evaluating the impact of crony capitalism on growth.	U, E, C	2,4, 5,6,10
5	Critically examine and analyse some key issues in economic development.	E, An, C	1,2,8,6, 10

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom transaction**

Module	Units	Course description	Hrs	CO No.
1	Introduction to Economics of Development		15	
	1.1	Growth and development- meaning-distinction- Features of underdevelopment. Core values of development	5	1
	1.2	Indicators of Development (Income and Non- Income) PQLI, HDI, HPI, Gender Development index, Happiness Index, multi-Dimensional poverty index	5	1
	1.3	Amartya Sen's views on Development- as freedom – as Capability- as Entitlement (basic understanding).	5	1
	Practicum	Group discussion on different dimensions of development	5	
2	Approaches to Development		17	
	2.1	Classical theory of development (Ideas of Adam Smith and Ricardo only)	3	2
	2.2	Schumpeter's theory of innovation, Rostow's stages of	8	2



		growth, Dualism (social, financial & technological) Lewis's theory of unlimited supply of labour.		
	2.3	Vicious circle of poverty - critical minimum effort thesis, big push theory, balanced and unbalanced growth theory.	6	2
		Group discussion on different theories of development	10	
3.	Poverty, Inequality, and Human Capital in Development		13	
	3.1	Poverty – absolute and relative – measurement- Inequality of income and wealth measures - Lorenz curve- Gini Coefficient- Growth versus inequality - Crony capitalism	7	3
	3.3	Role of Human Capital-education-health- in Economic development-concept of missing women-Optimum theory of population -Theory of demographic transition- demographic dividend-	6	3
4	Leading Issues in Development		15	
	4.1	Globalisation and development-Global Inequality.	7	4
	4.2	The rise of behavioural development economics Foundations of Behavioral Economics - Behavioral Biases and Development (concepts only)	8	4
	Practicum	1. Debate on Issues of Global Inequality 2. Panel Discussion on Globalization and Development		

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Thirlwall, A. P., & Penelope Pacheco- Lopez (2022). *Economics of Development*. Palgrave McMillan, New Delhi.
2. Higgins, B. (1968). *Economic Development*. Universal Book Stall, New Delhi.
3. Meier, G. M. (2007). *Leading Issues in Economic Development*. Oxford University Press, New Delhi.
4. Todaro, M., & Smith, S. (2017). *Economic Development (7th Edition)*. Pearson Education, New Delhi.
5. Ray, D. (2008 & 2014). *Development Economics*. Oxford University Press, New Delhi.
6. Taneja, M. L., & Myer, R. M. (2017). *Economics of Development and Planning*. Vishal Publishing Company, New Delhi.
7. Meier, G. M., & Rauch, J. E. (2014). *Leading Issues in Economic Development*. Oxford University Press, New Delhi.



8. Subrata Ghatak, (2008) *Introduction to Development Economics* (4th Edition) Routledge.
9. Thirlwall, A. P. (2011). *Growth and Development with Special Reference to Developing Economies*. McMillan, New Delhi.

Suggested Readings

1. Banerjee, Abhijit V., and Esther Duflo (2007). “The Economic Lives of the Poor.” *Journal of Economic Perspectives*, 21(1): 141-168.
2. Banerjee, Abhijit V., (2008). “Big Answers for Big Questions: The Presumption of Growth Policy.” Brookings Global Economy and Development.
3. Mankiw, N. Gregory, David Romer, and David N. Weil (1992). “A Contribution to the Empirics of Economic Growth.” *The Quarterly Journal of Economics*, Vol. 107, No. 2, 407-437.
4. Caselli, Francesco (2005), “Accounting for Cross-Country Income Differences.” In Philippe Aghion & Steven Durlauf (ed.), *Handbook of Economic Growth*, edition 1, volume 1, chapter 9, pages 679-741.
5. Banerjee, Abhijit and Esther Duflo (2004). “Growth Theory through the Lens of Development Economics” (PDF).



Programme	BA Economics					
Course Name	Techniques for Fieldwork and Research					
Type of Course	DSE					
Course Code	MCE6DSEECO301					
Course Level	300-399					
Course Summary	This dynamic course equips learners with the essential skills and methodologies to excel in fieldwork and research across diverse disciplines. Merging theory with hands-on experience, learners explore the fundamentals of planning, executing, and analyzing research projects. Master research design, data collection methods like surveys and interviews, and ethical considerations in research. Explore various methodologies, from observations to experiments, and gain practical experience applying them in real-world settings. Learn to organize and analyze data using software tools and statistical techniques, extracting meaningful insights from your research. Learners will be empowered to conduct independent research projects with confidence and professionalism.					
Semester	6	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
		4				60

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome Upon completion of this course, the learner will be able to:	Learning Domains *	PO No
1	explain the significance of primary data and its factual level implications in academic study.	U, A, An	6
2	review the meaning and characteristics of surveys and their application in academic studies	A, An	9
3	demonstrate the steps involved in conducting a survey, from planning to data analysis.	C	9
4	interpret the purposes of sampling and their applications in different sizes and characters of population.	E	3, 1
5	employ the basic approaches of scientific research for academic investigations.	C	1,4
6	make use of the tools for a comprehensive study proposal and be adept at data processing tasks and report writing.	C, S, Ap	1, 10

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CO No.
1		Foundations of Research	12	
	1.1	Research – Scientific method – Social science research -Limitations of social science research	2	1, 2
	1.2	Types and Methods of research – pure, applied, exploratory, descriptive, diagnostic, evaluation, action research, experimental research, analytical study, historical research, surveys, field study, case	5	1,2



		study		
	1.3	Overview of steps in research: Planning (literature review, selection of the problem, operationalization of concepts, research design) – Operation (tools of data collection, pre-testing and revision, collection of data, processing of data, analysis of data) - Reporting	5	2,3
2	Field Work and Sampling Techniques		15	
	2.1	Planning of Survey Study: Study design: meaning – importance – content of study proposal or plan: introduction -statement of the problem- review of previous studies – scope of the study – objectives – conceptual model- hypothesis- operational definition of concepts – significance – geographical area covered – reference period – methodology – sampling plan – tools for gathering data – plan of analysis – chapter scheme – time budget – financial budget (Procedural Level)	5	2,3
	2.2	Sampling Techniques: Population and sample, Census Enquiry and Sampling, Purposive and non-purposive Sampling, Sample Size	5	2,3
	2.3	Sampling Procedure: SRS (WR and WOR), Stratified, Systematic, Repeated Systematic, Cluster and Multi-Stage cluster, Quota Sampling and Sequential Sampling, Sample Weights and Choice of Sampling Design. (Procedural Level)	5	3,4
3	Data Collection, Processing and Presentation		15	
	3.1	Tools for Data Collection: Methods of Primary Data: Observation, Interview and Questionnaire/ Schedule; Structured vs. Unstructured and Participatory vs. Non- Participatory, The Pilot Survey, Reliability and Validity. (Procedural Level)	5	3,4
	3.2	Data Processing: Editing- Coding- Classification and Tabulation- construction of frequency table	3	3,4
	3.3	Statistical analysis of data – Central tendency, dispersion, association and relationship, hypothesis testing, tests of significance (overview only)	7	3,4
4	Field Survey and Data Analysis in Practice		18	
	4.1	Data Analysis: Descriptive Analysis – Inferential Analysis – computerized analysis and Presentation using a spreadsheet - Using Functions – Sum, Average, Max, Min, Count, Counta -Absolute, Mixed and Relative Referencing- Creating Simple Pivot Tables- Basic and Advanced Value Field Setting - Classic Pivot table - Choosing Field - Filtering PivotTables - Modifying Pivot Table Data - Grouping based on numbers and Dates (Procedural Level) (Practical/hands-on Activity)	9	5,6
	4.2	Data Processing: Editing- Coding- Classification and Tabulation- Graphical representation – Graphs/charts/ diagrams Report writing – types of reports, planning report writing, research report format, principles of writing, footnotes and bibliography. Activity: Conduct one field survey and submission of its Report. (internal evaluation only)	9	5,6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Kothari, C. R. (2004). *Research Methodology: Methods and Techniques*. New Age International.
2. Krishnaswami, O. R., & Ranganathan, M. (2014). *Methodology of Research in Social Sciences*. Himalaya Publishing House.
3. Panneerselvam, R. (2014). *Research Methodology*. PHI Learning Pvt. Ltd.
4. Kumar, R. (2019). *Research Methodology: A Step-by-Step Guide for Beginners*. Sage Publications.
5. Aggarwal, Y. P. (2017). *Research Methodology in Social Sciences*. APH Publishing Corporation.
6. Chakraborty, S. K. (2013). *Research Methodology: Methods and Techniques*. SAGE Publications India Pvt Ltd.

Suggested Readings:

1. Cohen, L., Manion, L., & Morrison, K. (2017). *Research Methods in Education*. Routledge.
2. Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. Sage Publications.
3. Babbie, E. R. (2016). *The Practice of Social Research*. Cengage Learning.
4. Kumar, R. (2014). *Research Methodology: A Step-by-Step Guide for Beginners*. Sage Publications.
5. Fraenkel, J. R., Wallen, N. E., & Hyun, H. H. (2019). *How to Design and Evaluate Research in Education*. McGraw-Hill Education.
6. Sekaran, U., & Bougie, R. (2016). *Research Methods for Business: A Skill-Building Approach*. Wiley.
7. Leedy, P. D., & Ormrod, J. E. (2014). *Practical Research: Planning and Design*. Pearson.
8. Neuman, W. L. (2014). *Social Research Methods: Qualitative and Quantitative Approaches*. Pearson.
9. Creswell, J. W., & Creswell, J. D. (2017). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. Sage Publications.
10. Robson, C. (2016). *Real World Research*. John Wiley & Sons.



Programme	BA Economics Honours					
Course Name	Advanced Financial Economics					
Type of Course	DSE					
Course Code	MCE6DSEECO302					
Course Level	300-399					
Course Summary	This course is an introduction to economic theories of financial crises. It will analyze under different points of view the origins of crises, such as biased/irrational beliefs and moral hazard, and discuss the optimal regulation of the financial system.					
Semester	6	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	75
	Cognitive and Student Centered	3		1		

COURSE OUTCOMES (CO)			
CO No	Expected Course Outcome	Learning Domains *	PO No
	<i>Upon completion of this course, the students will be able to:</i>		
1	Deep understanding of fundamentals of financial structure	R,U	1
2	Applications of the theories and policy implications of the models	A	2
3	Analyse the development of financial sector and financial structure	U,An	2
4	To make an economic analysis of financial regulations, relations and evaluate financial health and performance	E	3
5	They will learn to evaluate amplification mechanisms that exacerbate crises, such as leverage, fire sales, bank runs, interconnections, and complexity.	C,An	4
6	Create the different perspectives on the origins of crises, such as mistaken beliefs and moral hazard, and discuss the optimal regulation of the financial system.	C	4

* Remember (R), Understand (U), Apply (A), Analyze (An), Evaluate (E), and Create (C)

COURSE CONTENT**Content for Classroom Transactions (Units)**

Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Fundamentals of Financial Markets			
	1.1	Meaning of Interest rate, Measuring Interest rate, Distinction between Interest Rate and returns-Negative interest rate-Distinction between real and nominal interest rates.	3	1
	1.2	The behaviour of interest rate: Determinants of asset demand, Supply and demand in the bond market-Changes in equilibrium interest rate-Money and interest rate: Liquidity Preference Framework.	3	1
	1.3	Risk structure of interest rate: Default risk-Term structure of interest rate-Efficient market hypothesis.	4	1,2
2	Economic Analysis of Financial Structure and Regulation			
	2.1	Financial Structure throughout the world-Transaction costs-Asymmetric information: Adverse selection and Moral Hazard.	3	3,4
	2.2	Financial regulation: Types of Financial regulation	3	3,4,5
	2.3	Asymmetric information as a rationale for financial regulation.	4	3,4
3	Managing Financial Health and Performance			



	3.1	Financial Statements: Functions, Different forms of Financial Statements-Market Value versus Book Value, Accounting versus Economic Measures of Income, Return to shareholders versus Return on book equity.	4	3,4
	3.2	Financial Ratios: Relations, Effect of Financial leverage, Limitations of ratio analysis.	4	4,5
	3.3	The Financial Planning process-Constructing a Financial Planning Model-Growth and need for external financing-Working capital management Liquidity and Cash budgeting.	5	4,5
	Practicum	Workshop on constructing a financial planning model	15	4,5
4	Financial Crisis in Market Economies			
	4.1	What is Financial Crisis	4	4,5,6
	4.2	Dynamics of Financial Crisis in Advanced Economies: Initial Phase, Banking Crisis, Debt Inflation-The Global Financial Crisis of 2007-09-Government Intervention and Recovery(Short Term Responses-Stabilising the Global Financial System(Long Term Responses)-Future Regulations and Policy areas.	5	5,6
	4.3	Dynamics of Financial Crisis in Emerging Market Economies: Initial Phase, Currency Crisis, Full Fledged Financial Crisis-Preventing Emerging Market Financial Crisis.	3	5,6
Practicum	(1)	Conduct a debate on the role of self-regulation to avert financial crisis in the future.	15	5,6
	(2)	Identify two similarities and differences between the Great Depression and global financial crisis of 2007-2009 and comment on this.		

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. L.M. Bhole, J. M. (2017). Financial Institutions and Markets-Structure, Growth and Innovations. McGraw Hill Education (India) Private Limited.
2. Mishkin, F. S. (2022). The Economics of Money, Banking and Financial Markets. Pearson Education Limited.
3. Zvi Bodie, R. C. (2009). Financial Economics. Pearson Prentice Hall.
4. Hull, J. C. (2022). Options, Futures and Other Derivatives. Pearson.

Additional References

1. Gottesman, A. (2016). Derivatives Essentials-An Introduction to Forwards, Futures, Options and Swaps. Wiley.
2. Duarte, J. (2006). Futures & Options for Dummies. Wiley Publishing Inc.
3. V.Pathak, B. (2018). Indian Financial System. Pearson Education.



Programme	B. A. Economics Honours					
Course Name	Risk Management & Application of Insurance Principles					
Type of Course	SEC					
Course Code	MCE6SECECO300					
Course Level	300-399					
Course Summary	The course attempts to inculcate the necessary skills, expertise and competence to the learner to become a professional manager of insurance business with the specialisation of risk management, underwriting, financial analysis. In addition, the course attempts to develop expertise required to deal with special insurance covers such as fire and consequential loss insurance and marine insurance					
Semester	6	Credits			3	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	Hours
	Hands-on Activities, Scaffold Learning, and Reflective Learning	3				45

COURSE OUTCOMES (CO)			
CO No	Expected Course Outcome	Learning Domains *	PO No
1	<i>Upon completion of this course, the students will be able to:</i> develop the competence to understand critically the principles and practices of risk management & life insurance finance	U, A & C	1 2 & 4
2	accomplish the various tasks connected with the practices of financial analysis & life insurance underwriting	U & A	1 2 & 4
3	undertake and perform the various tasks connected with the requirements fire and consequential loss insurance	U & A	1 2 & 4
4	undertake and perform the various tasks connected with the requirements marine insurance	U & A	1 2 & 4
5	carry out mandatory requirements on behalf of the insurer for availing the insurance claims	U & A	1 2 & 4

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Risk Management & Life Insurance Finance			
	1.1	Risk Management—Effective Risk Management Programmes—Alternative Risk Transfer Mechanisms —Enterprise Risk Management	4	1 & 5
	1.2	Business Continuity Management and Recovery Planning —Loss Exposures & Risk Management Checklists	4	1 & 5
	1.3	Elementary Principles of Accounts—Premium Accounting—Accounting Procedures— Investments— Budgetary Control— Financial Reporting & Accounting Standards	4	1 & 5
2	Financial Analysis & Life Insurance Underwriting			
	2.1	Financial Analysis—Applications—Insurance Industry—Taxation—Anti Money Laundering Guidelines and PML Act	4	2 & 5
	2.2	Life Insurance—Underwriting—Financial Underwriting—Occupational, Avocational and Residential Risks—Re-Insurance	4	2 & 5
	2.3	Approval of Insurance Cover: Various Diseases—Disorders of Survival Special Senses	2	2 & 5
Fire and Consequential Loss Insurance				



3	3.1	Fire and Consequential Loss—Insurance Basic Principles—Add On Covers and Special Policies—Fire Hazards and Prevention	4	3 & 5
	3.2	Erstwhile Tariff: Rules and Rating—Various Related Documents—Underwriting in Fire Insurance	3	3 & 5
	3.3	Claims: Legal and Procedural Aspects—Consequential Loss Insurance—Specialised Policies and Overseas Practice	4	3 & 5
4	Marine Insurance			
	4.1	Marine Insurance: Basic Concepts and Fundamental Principles—Marine Insurance Underwriting	4	4 & 5
	4.2	Cargo Insurance Coverages: Clauses, Risks, Coverages, Exclusion, Incidental Clauses and Warranties—Types of Covers	4	4 & 5
	4.3	Hull Insurance: Classification of Vessels, Clauses and Underwriting—Marine Claims and Recoveries—Role of Bankers—Loss Prevention, Re-Insurance and Maritime Frauds	4	4 & 5

Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

- 1) III. (2017a). *Fire and Consequential Loss Insurance (IC-527)*. Insurance Institute of India.
- 2) III. (2017b). *Fire and Consequential Loss Insurance (IC-527) Key Notes*. Insurance Institute of India.
- 3) III. (2017c). *Life Insurance Finance (IC-26)*. Insurance Institute of India.
- 4) III. (2017d). *Life Insurance Finance (IC-26) Key Notes*. Insurance Institute of India.
- 5) III. (2017e). *Life Insurance Underwriting (IC-22)*. Insurance Institute of India.
- 6) III. (2017f). *Life Insurance Underwriting (IC-22) Key Notes*. Insurance Institute of India.
- 7) III. (2017g). *Marine Insurance (IC-67)*. Insurance Institute of India.
- 8) III. (2017h). *Marine Insurance (IC-67) Key Notes*. Insurance Institute of India.
- 9) III. (2017i). *Risk Management (IC-86)*. Insurance Institute of India.
- 10) III. (2017j). *Risk Management (IC-86) Key Notes*. Insurance Institute of India.

Additional References

- 1) Outreville, J. F. (1998). *Theory and Practice of Insurance*. Springer US.
- 2) Rejda, G. E. (2011). *Principles of Risk Management and Insurance* (10th ed.,). Pearson.
- 3) Thoitys, R. (2010). *Insurance Theory and Practice*. Routledge.



Programme	B. A. Economics Honours					
Course Name	Advanced Economic Analysis of Stock Markets					
Type of Course	SEC					
Course Code	MCE6SECECO301					
Course Level	300-399					
Course Summary	The course aims to equip the participants with necessary practical application expertise along with theoretical understanding in stock market analysis. Students can apply the same for wealth creation through investment in equity markets and also for research purposes.					
Semester	6			Credits		3
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	Total Hours
	Hands-on Activities, Scaffold Learning, and Reflective Learning	3				45

COURSE OUTCOMES (CO)

CO No	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	understand and apply the basic concepts of portfolio analysis	R, U & A	1 & 2
2	apply the tools and techniques of investment analysis and portfolio management	R, U & A	1 & 2
3	understand and apply the basic principles of derivatives, futures and options	R, U & A	3 & 4
4	equip and enable the learner with all the necessary skills for gainful employment in stock market trading and to become channel partner in stock markets	R, U & A	3 & 4
4	imbibe and appreciate the values such as ethics, compliance for building for charting a sustainable and exemplary career development path	E & C	4 & 5

COURSE CONTENT

Content for Classroom Transactions (Units)				
Advanced Economic Analysis of Stock Markets				
Unit	Sub-Units	Details of the Units	Hours	CO Number
1	Portfolio Analysis			
	1.1	Tools for Portfolio Analysis: Holding Period Return—Average Return—Alpha—Tracking Error—Sharpe Ratio—Information Ratio—Sortino Ratio—Advantages of Portfolio Analysis — Variance and Standard Deviation for Measuring Risk —The Rate of Return on a Security— Covariance and Correlation of Rates of Return	4	1 & 4
	1.2	Market Efficiency—Capital Asset Pricing Model (CAPM)— Capital Market Line— Security Market Line— Single Factor Model	4	1 & 4
	1.3	Black, Jensen and Scholes (BJS) Methodology of CAPM— Estimation Procedures and Interpretation Beta and Alpha Values	4	1 & 4
2	Investment Analysis and Portfolio Management			
	2.1	Types of Investment Analysis—Objectives of Investment Decisions— Asset Classes— Stocks, Bonds, Commodity and Currency Markets and Trading(Case Studies)	4	2 & 4
	2.2	Investment Philosophies (Value ,Growth)— Case Analysis	4	2 & 4



	2.3	Portfolio Management—Asset Allocation, Security Selection and Diversification Strategies	4	2 & 4
3	Derivatives, Futures and Options			
	3.1	Derivatives—Contract For Difference (CFD)— Futures— Options and Swaps	4	3 & 4
	3.2	Algorithmic Trading(Practical Sessions)	4	3 & 4
	3.3	Global Financial Instruments—GDRS, ADRS, IDRS, Euro Bonds	4	3 & 4
4	Ethics, Compliance and Career Development			
	4.1	Ethics In Trading and Investment—Insider Trading Laws	4	4 & 5
	4.2	Compliance and Reporting Requirements	4	4 & 5
	4.3	Overview of Financial Certifications	4	4 & 5
	4.4	Resume Building for Employment in Stock Market	4	4 & 5

Mode of Assessment

A. Continuous Internal Assessment (CIA) – Maximum Mark: 25

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

- 1) Ashwini Gujral, (2020). *How to Make Money: Trading with Charts*. Third Edition. Vision Books.
- 2) Jiler, W. L. (2004). *How Charts Can Help You in the Stock Market*. McGraw-Hill.
- 3) Kaushik, M. C. (2024). *How to Make Profit in Share Market*. Prabhat Prakashan.
- 4) Mladjenovic, P. (2024). *Stock Investing: For Dummies* (7th edition). John Wiley & Sons, Inc.
- 5) Owen, D., & Griffiths, R. (2006). *Mapping the Markets: A Guide to Stock Market Analysis*. Bloomberg Press.
- 6) Sulthan, A. (2019). *Share Market Dictionary*. Prabhat Prakashan.

Additional References

- 1) Galagedera, Don (Tissa) U. A., A Review of Capital Asset Pricing Models (March 2004). Available at SSRN: <https://ssrn.com/abstract=599441> or <http://dx.doi.org/10.2139/ssrn.599441>
- 2) Kumar, N. B., & Mohapatra, S. (2015). *The Use of Technical and Fundamental Analysis in the Stock Market in Emerging and Developed Economies* (First edition). Emerald.
- 3) Schwager, J. D. (1999). *Getting Started in Technical Analysis*. John Wiley.



Programme	BA Economics Honours					
Course Name	Principles of Environmental Economics					
Type of Course	VAC					
Course Code	MCE6VACECO300					
Course Level	300-399					
Course Summary	This course in Environmental Economics explores the economic principles underlying environmental issues, focusing on the interaction between economic activities and environmental outcomes. Students will examine key concepts such as externalities, public goods, and market failure, along with the valuation of environmental goods and services. The course also delves into various environmental policies and global agreements, equipping students with the tools to analyze and evaluate solutions to pressing environmental challenges.					
Semester	6	Credits			3	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
		3				45

COURSE OUTCOMES (CO)			
CO No	Expected Course Outcome	Learning Domains *	PSO
	<i>Upon completion of this course, the students will be able to:</i>		
1	Able to define key concepts in Environmental Economics	R	1
2	Explain the interaction between economic activities and environmental outcomes	U	1,2,3
3	Apply economic valuation methods to assess the monetary value of environmental goods and services	A	1,3,4
4	Analyse the causes and effects of market failures in environmental contexts and evaluate different policy responses.	An	1,3,4
5	Evaluate the effectiveness of various environmental public policies	E	3,4
6	Recognize and summarize the major international environmental agreements and their significance	R,U	3,4

* Remember (R), Understand (U), Apply (A), Analyze (An), Evaluate (E), and Create (C)

COURSE CONTENT

Content for Classroom Transactions (Units)

Unit	Sub-Units	Details of the Units	Hours	CO Number
Foundations of Environmental Economics				
1	1.1	Environmental Economics – Concept – Scope – importance – Positive Vs Normative analysis on environment	3	1
	1.2	Environment Economy interaction (linkages) – Material balance model – Environment as a public good-Externalities - Market failure – Tragedy of commons	6	2,4
	1.3	Environment as a necessity and luxury – Population growth and Environment -Relation between environment and development – Environment Kuznets Curve	4	1,2,4
Environmental Valuation				
2	2.1	Valuing the environment-Use Value, Option Value, Non-use value	2	3
	2.2	Classification of valuation methods- Stated preference method: Contingent Valuation-Revealed preference method: Travel cost model, Hedonic pricing method	7	3



	2.3	Environmental accounting and Environmental Impact Assessment (EIA)	3	2,3
3	Environmental Issues			
	3.1	Social Issues and the Environment: Climate change – Global warming-Nuclear hazards	2	2, 5
	3.2	Pollution –Types, causes, impacts-Pollution control measures-Solid Waste Management	5	2,5
	3.3	Environmental policies and legislations in India- Stockholm Conference – Montreal Protocol – Kyoto Protocol – Rio Summit – Paris Convention	2	2,5,6
4	Environmental Public Policy			
	4.1	Environmental public policies – Policy options – Command and control approach-Prescriptive regulations, Economic Incentives	3	5
	4.2	Market based instruments-Price and quantity-based instruments-Efficient and emission taxes versus tradable permits	6	5
	4.3	Benefits of and issues in environmental regulation – Green Politics – The Earth Charter	2	5,6

Mode of Assessment**A. Continuous Internal Assessment (CIA) – Maximum Mark: 25**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – Maximum Mark: 50

Time: 1½ hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	6 out of 10	6 x 5 = 30
Maximum Mark for ESE			50

References

1. Bhattacharya, R. N. (2007). Environmental Economics: An Indian Perspective. Oxford University Press.
2. Daly, H. E., & Farley, J. C. (2011). Ecological Economics: Principles and applications (2nd ed.). Island Press.
3. Hanley, N., Shogren, J. F., & White, B. (1997). Environmental Economics in theory and practice. London: Macmillan.
4. Kolstad, C. (2010). Intermediate Environmental Economics (2nd ed.). Oxford University Press.
5. Sankar, U. (2009). Environmental Economics. New Delhi: OUP.
6. Sengupta, R. (2001). Ecology and economics: An approach to sustainable development. Oxford University Press.
7. Shishodia, A., & Singh, K. (2007). Environmental Economics: Theory and Application. Sage Publications.

Additional References

1. Sections I-VI in Coase, R.H. (1960). The Problem of Social Cost. Journal of Law & Economics 3:1-19
2. Ellerman, A.D. and J.-P. Montero (1998). "The Declining Trend in Sulfur Dioxide Emissions: Implications for Allowance Prices." *Journal of Environmental Economics and Management* 36:26-45.
3. Helfand, G.E. (1992). "Standards versus Standards: The Effects of Different Pollution Restrictions." *American Economic Review* 81(2):622-634.
4. Weitzman, M.L. (1974). "Prices vs. Quantities." *Review of Economic Studies* 41(4):477-491.



Syllabus – Semester VII

Course Code	Course Title	Type
MCE7DCCECO400	Microeconomics II	DCC
MCE7DCCECO401	Macroeconomics II	DCC
MCE7DCCECO402	Mathematical Economics I	DCC
MCE7DCCECO400	Quantitative Economics III	DCE
MCE7DCCECO401	Resource Economics and Sustainable Development	DCE
MCE7DCCECO402	History of Economic Ideas	DCE



Programme	BA Economics					
Course Name	Microeconomics II					
Type of Course	DCC					
Course Code	MCE7DCCECO400					
Cours Level	400 -499					
Course Summary	This course equips the learners to analyse consumer behavior with powerful tools like demand theory, unravel production mysteries through models like Cobb-Douglas, and navigate uncertainty with theories like the Neumann-Morgenstern Utility Index. Master pricing strategies and game theory tactics to understand competitive dynamics. Explore the concept of income distribution with theories from Ricardo to Kaldor, then critically evaluate welfare theories and apply them to contemporary issues like the Easterlin Paradox. This course equips learners with the analytical skills to understand the core principles of economic behavior and its impact on society.					
Semester	7	Credits			4	Total Hours
Course Details		Lecture	Tutorial	Practicum	Others	
	Learning Approach	3	0	1		75
Pre- requisites, if any	Acquaintance with basic economics and elementary microeconomics					

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	Analyse real-world consumer behavior using practical demand theory.	An	1
2	Explore the link between inputs and outputs.	C	2
3	Evaluate how consumers make decisions with time limitations.	A	1,2
4	Analyze firm interactions and pricing strategies.	E	6
5	Comprehend how wealth is distributed in economies by examining key theories.	A	2,10
6	Appreciate contemporary issues and their policy implications	Ap	1,2, 9,10

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom transactions (Units)**

Module	Units	Course description	Hrs	No.
1		Advanced Techniques in Demand and Production Analysis	15	
	1.1	Pragmatic Demand Theory- Constant Elasticity Demand Function	2	1
	1.2	Empirical Production Functions: Cobb-Douglas, Variable Elasticity of Substitution (VES)	2	2
	1.3	Homothetic Production Function- Dynamic Demand Functions: Nerlove, Houthakker, Taylor – Linear Expenditure System	3	2
	1.4	Dynamic Demand Functions: Nerlove, Houthakker, Taylor – Linear Expenditure System	3	4
	Practicum	(Optional) Using real economic data (e.g., historical price and quantity data), estimate a demand function or production function using statistical software. Analyze the results and interpret the estimated parameters in the context of the chosen model.	5	



		Define dynamic demand functions and how they incorporate past consumption or prices into current demand. Explore three prominent dynamic demand models: Nerlove Model, Houthakker Model, Taylor Demand Model		
2		Consumer Behavior in Uncertainty and Time	18	
	2.1	Neumann-Morgenstern Utility Index - Risk and Uncertainty in Consumer Decision Making- Kahneman and Tversky's Theory	5	4
	2.2	Inter-temporal Substitution effect- Choices Involving Time- Time Allocation model- Attributes model of Kevin Lancaster	3	4
	2.3	Bernoulli Hypothesis, Friedman and Savage hypothesis,	2	4
	2.4	Network Externalities and Behavioral Effects- Network Externalities: Bandwagon, Snob, and Veblen Effects Behavioral Aspects in Consumer Choices	3	3
	Practicum	Explore the bandwagon effect, where consumers are more likely to adopt a product because many others already have. Analyze the snob effect, where consumers avoid products that become too mainstream, seeking exclusivity. Understand the Veblen effect, where consumers are willing to pay more for a product simply because it's expensive and signals high status.	5	
3		Pricing Theories and Game Theory in Economics	22	
	3.1	Full-Cost Pricing Theory: Andrews Version, Limitations, and Merits Rate of Return Pricing and its Evaluation	5	4
	3.2	Various Pricing Strategies: Marginal Cost Pricing, Target Pricing, etc - Marginal Productivity Theory and Product Exhaustion Problem	5	2
	3.3	Macro Theories of Distribution: Ricardo, Marx, Kalecki, Kaldor	5	2
	3.4	Introduction to Game Theory in Price Determination	3	3
	Practicum	Identify and analyze the different types of costs incurred by a business fixed, variable, total, cost-plus, value-based, competition-based, marginal cost, target etc.. Calculate the break-even point, the minimum quantity that needs to be sold to cover all costs	4	
4		Equilibrium, Welfare, and Social Choice	20	
	4.1	Partial and General Equilibrium Analysis- Walrasian General Equilibrium System- Existence, Uniqueness and Stability of an Equilibrium- 2x2x2	6	1
	4.2	Welfare Theories: Pigou, Pareto, Kaldor-Hicks, Bergson-Samuelson, Arrow	3	5
	4.3	Arrow's Impossibility Theorem and Sen's Capability Theory- Rawls' Theory of Justice, Nussbaum's Central Capabilities,	3	5
	4.4	Contemporary Issues and Case Studies – Easterlin Paradox and Human Happiness Index	3	5
	Practicum	Gain a deeper understanding of the Easterlin Paradox and its implications for happiness research. Develop a short survey to measure happiness and related factors (e.g., income satisfaction, social support, work-life balance) among your peers or colleagues. Analyze the results to identify potential correlations. Develop critical thinking skills by analyzing the limitations of economic explanations for happiness. Improve research skills by exploring case studies and national happiness data.	5	

Mode of Assessment

A. Continuous Internal Assessment (CIA) - 30 Marks

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

1. Varian, Hal R. Microeconomic Analysis. W. W. Norton & Company, 2014.
2. Mas-Colell, Andreu, Michael D. Whinston, and Jerry R. Green. Microeconomic Theory. Oxford University Press, 1995.
3. Jehle, Geoffrey A., and Philippe J. Reny. Advanced Microeconomic Theory. Routledge, 2011.
4. Kreps, David M. A Course in Microeconomic Theory. Princeton University Press, 1990.
5. Tirole, Jean. The Theory of Industrial Organization. The MIT Press, 1988.
6. Carlton, Dennis W., and Jeffrey M. Perloff. Modern Industrial Organization (4th ed.). Addison Wesley, 2004.
7. Mas-Colell, Andreu, Michael D. Whinston, and Jerry R. Green. Microeconomic Theory (1st ed.). Oxford University Press, 1995.
8. Pindyck, Robert S., and Daniel L. Rubinfeld. Microeconomics (8th ed.). Pearson Education, 2012.
9. Rubinstein, Ariel. A Course in Game Theory (1st ed.). The MIT Press, 2006.
10. Carlton, Dennis W. The Economics of Industrial Organization (1st ed.). Prentice-Hall, 1983.
11. Böhm-Bawerk, Eugen von. Capital and Interest (1st ed.). Ludwig von Mises Institute, 2016.



Programme	BA Economics			
Course Name	Macroeconomics II			
Type of Course	DCC			
Course Cde	MCE7DCCECO401			
Course Level	400-499			
Course Summary	The modern macroeconomics course enables students to acquire knowledge about different schools of economic thought after Keynes including different Keynesian groupings. This course emphatically captures the fundamental theoretical debates between Classical and Keynesian followers. Furthermore, it provides an opportunity for students to divulge upon the various debates surrounding policy interventions.			
Semester	7	Credits		4
Course Details	Learning Approach	Lecture	Tutorial	Practical
		4		
Pre-requisites, if any				Others
				60

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome Upon completion of this course, the students will be able to:	Learning Domains *	PO No
1	explain the major disagreements between different Keynesian Followers.	E	1, 10
2	analyse the relevance of Monetarism as an effort towards a revival of Classical Macroeconomics.	An	1, 10
3	evaluate the role of the government as per the modern schools in the classical tradition.	An	1, 10
4	explain the theoretical contributions of the New Classical school and their strong critique on policy effectiveness.	E	1, 10
5	evaluate the New Keynesian attempts towards a comeback of Keynesian Economics.	E	1, 10
6	explain the practical difficulties suggested by New Keynesians with regard to wage/price flexibility as an equilibrating mechanism.	A	1, 10

***Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill (S), Interest (I) and Appreciation (Ap)**

Content for Classroom transaction (Units)

Module	Units	Course description	Hrs	PO No.
1		Keynesian Conflicts- Rigidity or Uncertainty		
	1.1	Hydraulic Keynesianism- IS-LM Model (with fiscal & monetary policy impacts) - Classical-Keynesian synthesis and eventual surrender to classicals-The Pigou effect	6	1
	1.2	Disequilibrium Keynesianism or Neo Keynesianism- Uncertainty, information and coordination difficulties as the main theme of Keynes- Rejection of the Walrasian auctioneer-Dual decision hypothesis of Robert Clower- Lack of market coordination hypothesis by Axel Leijonhufvud	8	1
	1.3	Post Keynesian Economics- Essential Characteristics- Procedural rationality- Endogeneity of Money-Fiscal and Monetary policy in PKE	6	1
2		Classical Revival	0	
	2.1	Monetarism- Quantity theory restatement and the monetarist transmission mechanism- Monetarist view on interest rate- Expectations augmented Phillips Curve analysis with policy implications-Monetarist	7	, 3



		view regarding interest rates- Rule over discretion		
	2.2	Supply side economics- Main propositions-Tax cut policy-Laffer curve analysis-Role of the government	3	3
3		Classical Assertion	5	
	3.1	New Classical Economics- The rational expectations hypothesis- Continuous market clearing- Policy ineffectiveness proposition by Robert Lucas [Activity: Study the consumption behavior of the neighborhood]	8	4
	3.2	Real Business Cycle School- Real shocks instead of monetary shocks- Impulse and Propagation mechanisms-RBC Labour market model [Activity: Analyze the investment trends and patterns of any industry]	7	4
		Keynesian Resurrection	5	
4	4.1	New Keynesian Economics- REH does not mean end of Keynesian economics- Micro foundations wage and price rigidity- Nominal wage rigidity model- Nominal price rigidity model(menu cost model)	7	, 6
	4.2	Real Rigidity models-Asymmetric Information-Implicit contract Model- Insider outsider model –Efficiency wage theories-Labour turnover, Fairness and Shirking models- Hysteresis	8 5,	6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

1. Ackley, G. (1969). *Macroeconomic Theory*. Macmillan.
2. Agénor, P.-R., & Montiel, P. (2015). *Development Macroeconomics*. Princeton University Press.
3. Branson, W. H. (1979). *Macroeconomic Theory and Policy*. Universal Book Stall.
4. Chirichiello, G. (1994). *Macroeconomic Models and Controversies*. Palgrave Macmillan.
5. Dornbusch, R., Fischer, S., & Startz, R. (2018). *Macroeconomics* (13 ed.). New York: McGraw-Hill.
6. Froyen, R. T. (2013). *Macroeconomics* (10 ed.). Pearson Education.
7. Gordon, R. J. (2012). *Macroeconomics* (12 ed.). Pearson.
8. Harcourt, G. C. (2006). *The Structure of Post-Keynesian Economics: The Core Contributions of the Pioneers*. Cambridge University Press.
9. Heijdra, B. J. (2017). *Foundations of Modern Macroeconomics*. Oxford University Press.



10. Krugman, P., & Wells, R. (2018). *Macroeconomics* (5 ed.). Macmillan.
11. Levačić, R., & Rebmann, A. (1976). *Macroeconomics: An Introduction to Keynesian-Neoclassical Controversies* (2 ed.). Macmillan.
12. Mankiw, N. G. (2013). *Macroeconomics* (8 ed.). Worth Publishers.
13. Mishkin, F. S. (2012). *Macroeconomics: Policy and Practice*. Pearson.
14. O'Sullivan, A., Sheffrin, S., & Perez, S. (2014). *Macroeconomics: Principles, Applications, and Tools*. Pearson.
15. Pentecost, E. J. (2000). *Macroeconomics: An Open Economy Approach*. Macmillan.
16. Romer, D. (2019). *Advanced Macroeconomics* (5 ed.). McGraw-Hill Education.
17. Shapiro, E. (1978). *Macroeconomic Analysis* (4 ed.). Harcourt Brace Jovanovich.
18. Snowdon, B., & Vane, H. R. (2005). *Modern Macroeconomics: Its Origins, Development and Current State*. Edward Elgar.
19. Vroey, M. D. (2015). *A History of Macroeconomics from Keynes to Lucas and Beyond*. Cambridge University Press.



Programme	BA Economics					
CourseName	Mathematical Economics I					
Type ofCourse	DCC					
CourseCode	MCE7DCCECO402					
Course Level	400-499					
Course Summary	The course focuses on fundamental principles of calculus and its relevance to the field of Economics. It aims to equip students with the necessary skills to understand mathematical modelling approaches, which may be utilised to address a range of economic situations and problems in order to derive solutions.					
Semester	7	Credits			4	Total Hours
CourseDetails	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
		4				60
Pre- requisites, ifany						

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	Understand the concepts of partial differentiation, total derivative, and differential and homogeneity of a function.	U	2
2	Apply concepts of differential calculus in economics and utilize them for rigorous analysis.	An	1
3	Outline the rules of integration and use them to solve problems.	U	2
4	Apply integration techniques in economic analysis.	An	1

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CO No.
1	Calculus of multivariable functions		15	
	1.1	Functions of several variables - partial derivatives, higher order partial derivatives - quasi convexity and quasi concavity.	3	1
	1.2	Optimization of multivariate functions, criteria, inflection and saddle points	3	1
	1.3	Constrained optimization with Lagrange multiplier	3	1
	1.4	Differentials: total and partial differentials	2	1
	1.5	Total derivatives - implicit and inverse function rules	2	1
	1.6	Homogeneous functions and non-homogeneous functions - Homothetic functions - Euler's theorem	2	1
2	Basic applications of multivariable calculus in Economics		18	
	2.1	Consumer behavior - Utility Function : - indifference curves –MRS – equi-marginal utility- Demand function- partial elasticities: - price, cross and income elasticities- commodity classification(normal, inferior, substitute and complementary, luxury and necessity)	5	2
	2.2	Producer behavior - Production Function – isoquants – MRTS- factor elasticities – elasticity of substitution - Returns to a factor - identifying stages of returns to a factor - Returns to	6	2
		scale and degree of homogeneity of homogeneity – problems, C D and CES production functions and their properties - Supply		



		function		
	2.3	Consumers equilibrium and producers' equilibrium – ordinal analysis – problems - equilibrium in a multi-plant firm - equilibrium derivation and problems - Market equilibrium	4	2
	2.4	Optimising multivariable functions in economics – cost function – revenue function and profit function, functions subject to constraints – Meaning and significance of Lagrangemultiplier in economics	3	2
3	Integral Calculus		15	
	3.1	Integration – meaning and significance for economics -indefinite integrals	2	3
	3.2	Rules of integration – constant function – power rule -exponential function rule	2	3
	3.3	Integration by substitution , integration by parts	4	3
	3.4	Definite integrals – fundamental theorem of calculus – Properties of definite integrals	3	3
	3.5	Area under a curve and between curves	2	3
	3.6	Multiple integrals(concept only)	2	3
4	Basic applications of integral calculus in Economics		12	
	4.1	Marginal functions to total function – utility, revenue, cost and investment functions	2	4
	4.2	Investment flow and discounting	2	4
	4.3	Present value of cash flow and perpetual flow	2	4
	4.4	Consumer's surplus and Producer's surplus, total welfare -dead weight loss of taxation	6	4

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

Reference

1. Chiang, A. C., & Wainwright, K. (2013). *Fundamental Methods of Mathematical Economics*.
2. Dowling, E. (2000). *Schaum's Outline of Introduction to Mathematical Economics*, 3rd Edition. McGraw Hill Professional
3. Anthony, M., Biggs, N., & Biggs, N. L. (1996). *Mathematics for Economics and Finance: Methods and Modelling*. Cambridge University Press.
4. Simon, C. P. (2010). *Mathematics For Economists*.
5. Jacques, I. (2017). *Mathematics for Economics and business*.

Suggested Readings:

1. Holden, K., & Pearson, A. W. (1992). *Introductory Mathematics for Economics and Business*.



Programme	BA Economics					
Course Name	Quantitative Economics III					
Type of Course	DCE					
Course Code	MCE7DCEECO400					
Course Level	400-499					
Course Summary	This course is designed to equip learners with the fundamental statistical tools used in economic analysis. This course also aims at empowering students with the basic requirements for analysing economic data.					
Semester	7	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
		4				60
Pre-requisites, if any	Attempting Quantitative Economics I, and II.					

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome Upon completion of this course, the students will be able to	Learning Domains *	PO No
1	understand the fundamental concepts essential for optimisation in economic analysis	U	2
2	apply optimisation techniques in economic analysis the presence of inequality constraints	A	2
3	formulate problems in economics into LP problems	C	1, 2
4	understand the concepts of probability distribution, sampling distribution and the steps involved in statistical inference.	U	2
5	apply inferential statistics for decision making in economics.	A	1

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill (S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom Transactions (Units)**

Module	Units	Course description	Hrs	CO No.
1	Optimisation in Economics		20	
	1.1	Partial derivatives – higher order derivatives – Gradient Vector - Jacobian – Hessian – Discriminant	5	1
	1.2	Applications of partial differentiation in economics - National Income model: multipliers (investment, government expenditure, tax) - partial elasticities of demand.	5	1, 2
	1.3	Multivariable optimization - Constrained optimisation and the Bordered Hessian – Lagrange multiplier	5	2
	1.4	Optimisation problems associated with utility functions, cost functions, production function (Cobb-Douglas, CES, VES)	5	2
	Assignment: Illustrate optimization problems geometrically and algebraically using the profit maximisation problem			
2	Linear Programming		10	
	2.1	Duality theory, constrained optimization with inequality and non-negativity constraints - KuhnTucker formulation	5	3
	2.2	Formulation of LPP - primal and dual - solution using graphical and simplex methods	5	3



	Assignment: Illustrate formulation of LPP taking one example each from agriculture, production, marketing, transportation and finance (may use ref. 9)			
3	Probability theory and Sampling distribution		13	
	3.1	Random variables : Discrete and Continuous - Bivariate random variables – Joint PDF, Marginal PDF and Conditional PDF	3	3
	3.2	Probability distributions - Log-normal distribution - pdf, relation between normal and log-normal distribution.	3	3
	3.3	Sampling distribution – Standard Error - tables of Chi-square, t, and F distributions. Examples of statistics following these distributions	5	3,4
	3.4	Law of large numbers and Central Limit theorem(Statement and concepts only)	2	3
	Assignment: Illustrate the meaning and concept of the tables of the theoretical distributions - Z, t, F, Chi-Square etc.			
4	Statistical Inference – Estimation and hypothesis testing		17	
	4.1	Estimation; concept - point and interval estimation - properties of good estimators	2	3,4
	4.2	Maximum Likelihood and Method of Moments estimators (concept only-no derivations required)	2	3,4
	4.3	Interval estimation - Confidence Interval - population mean of normal distribution when population variance is known and unknown	3	3,4
	4.4	Hypothesis testing - Hypothesis - Rejection and acceptance region - Type I and Type II errors, Significance level and power of a test, the p-value of a test	3	3
	4.5	Large sample tests of population mean - one sample and two samples - proportion of a population - one sample and two samples	3	3,4
	4.6	Small sample tests of mean and variance of normal population - one sample and two samples - paired sample and independent sample tests - ratio of variances of two normal populations	4	3,4
	Assignment 1. Illustration using a data set the process of point and interval estimations Assignment 2. Use two datasets from economics to explain the large sample and small sets			

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70



Reference

1. Chiang, A. C., & Wainwright, K. (2013). *Fundamental Methods of Mathematical Economics*.
2. Dowling, E. (2000). *Schaum's Outline of Introduction to Mathematical Economics*, 3rd Edition. McGraw Hill Professional
3. Sydsaeter, Knut, et al. (2016) *Essential Mathematics for Economic Analysis*. Pearson Higher Ed
4. Anthony, M., Biggs, N., & Biggs, N. L. (1996). *Mathematics for Economics and Finance: Methods and Modelling*. Cambridge University Press.
5. Simon, C. P. (2010). *Mathematics For Economists*.
6. Jacques, I. (2017). *Mathematics for Economics and business*.
7. Mendenhall, W., Beaver, B. M., & Beaver, R. J. (2019). *Introduction to probability and statistics*.
8. McClave, J. T., Benson, P. G., & Sincich, T. (2018). *Statistics for Business and Economics, Global Edition*.
9. Sharma, J. K. (2016) *Operations Research: Theory and Applications*.

Suggested Readings

1. Holden, K., & Pearson, A. W. (1992). *Introductory Mathematics for Economics and Business*.



Programme	BA Economics Honours					
Course Name	Resource Economics and Sustainable Development					
Type of Course	DCE					
Course Code	MCE7DCEECO401					
Course Level	400-499					
Course Summary	This course explores the dynamic relationship between the environment and economic development, focusing on the principles of resource economics and sustainable development. Students will critically examine the concept of sustainability, gaining a deep understanding of its various definitions, measures, and guiding principles. The course will delve into the significance of green and eco-friendly economic practices, analyzing both the opportunities and challenges they present across different sectors. Through the study of valuation and accounting techniques, students will learn to quantify the environmental impacts of economic activities, equipping them with the tools to address contemporary sustainability issues.					
Semester	7	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practical / Practicum	Others	
	Lectures, Discussions, Case study	4				60
Pre-requisites, if any						

COURSE OUTCOMES (CO)				
CO No	Expected Course Outcome		Learning Domains *	PSO
	<i>Upon completion of this course, the students will be able to:</i>			
1	Understanding the interconnections between environmental and economic systems		U, R	1
2	Grasping the principles of sustainable resource use and environmental accounting.		U, R	1, 2
3	Applying sustainability rules and economic indicators to real-world scenarios		A	3, 4
4	Analyzing the effectiveness of different sustainability approaches and green economy designs.		An	3, 4
5	Integrating concepts from environmental economics and sustainable development to form comprehensive strategies		An	3,4
6	Assessing the potential and limitations of green economy initiatives and sustainability rules		E	4
* Remember (R), Understand (U), Apply (A) , Analyze (An), Evaluate (E), and Create (C)				

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hours	CO Number
Fundamentals of Resource Economics				
1	1.1	Definitions and Scope of Resource Economics – Major economic resources -classification of resources	2	1
	1.2	Inter linkages between the economy and the environment– Sustainable use of exhaustible and renewable resources – principle of maximum sustainable yield –Hotelling rule	12	1,2



	1.3	Limits to growth –population projections and resource constraints	3	1,2
Sustainable Development				
2	2.1	Sustainable Development: Evolution, definitions, critique of the concept- Inter-generational and intra-generational equity- -The Common-Perrings model of sustainable Development	4	2,3
	2.2	Sustainability rules- The Hartwick-Solow approach -Non-declining natural capital stock approaches -The safe minimum standards approach–Daly’s operational Principles- Weak and Strong sustainability rules	10	2,3,4
	2.3	Economic indicators of sustainability- Green NNP and Genuine Savings	2	2,3,4
Environmental Accounting				
3	3.1	Environmental Accounting for Sustainable Development-System of Environmental Economic Accounting (SEEA)-objectives-supply and use accounts, asset accounts	4	1,2
	3.2	Environmental protection expenditures and modification of the System of National Accounts	4	1,2
	3.3	Environment and Natural Resource Accounting in India (ENRA) background, physical and economic accounts	4	1,2
Design of Green Economy				
4	4.1	The shape of the eco-economy, restructuring the economy, new industries and new jobs	5	6
	4.2	Investment opportunity - building the solar/ hydrogen Economy-Energy efficiency, alternate forms of energy, harnessing the wind, sunlight wave, geo thermal, natural gas and hydrogen economy	5	6
	4.3	Designing a new materials economy -feeding everyone well - protecting forest products and services. Redesigning cities for people	5	6

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Anderson, D. A. (2010). *Environmental economics and natural resource management*. Routledge.
2. Banks, F. E. (2012). *Energy economics: A modern introduction*. Springer.
3. Bardi, U. (2011). *The limits to growth revisited*. Springer.



4. Bhattacharya, R. N. (2007). *Environmental economics: An Indian perspective*. Oxford University Press.
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6. Brown, P. G., & Garver, G. (2009). *Right relationship: Building a whole earth economy*. Berrett-Koehler Publishers.
7. Das Gupta, M. (1997). *Environmental accounting*. Wheeler and Co.
8. Hackett, S. C. (2006). *Environmental and natural resources economics*. M.E. Sharpe.
9. Hanley, N., Shogren, J. F., & White, B. (2009). *Environmental economics in theory and practice*. Palgrave Macmillan.
10. Hartwick, J. M., & Olewiler, N. D. (1986). *The economics of natural resource use*. Harper & Row.
11. Korten, D. C. (1992). *Getting to the 21st century*. Oxford & IBH.
12. Lecomber, R. (1979). *The economics of natural resources*. Macmillan.
13. Sankar, U. (2009). *Environmental economics*. Oxford University Press.
14. Singh, K., & Shishodia, A. (2007). *Environmental economics: Theory and practice*. Sage Publications.
15. Tietenberg, T., & Lewis, L. (2015). *Environmental & natural resource economics*. Pearson.
16. World Commission on Environment and Development (WCED). (1987). *Our common future*. Oxford University Press.



Programme	BA Economics					
Course Name	History of Economic Ideas					
Type of Course	DCE					
Course Code	MCE7DCEECO402					
Course Level	400-499					
Course Summary	This course examines and surveys major schools of economic thought starting with mercantilism. Various schools of economic thought like classicism, marginalism, neoclassical school, Keynesian school, monetarism, etc. are examined. The journey through the historical background and the philosophical undercurrents of economic thoughts will equip the learners to have an understanding of how economic thought have evolved over centuries, which will give them a deeper understanding and perspective of economics.					
Semester	7	Credits			4	Total Hours
Course Details		Lecture	Tutorial	Practical	Others	
		4	0	0	0	60

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains*	PO No
1	Understand key models and concepts of the history of economic thought	U	2
2	Identify similarities and differences among different economic schools of thought	A	1
3	Evaluate the historical background and philosophical undercurrents that shaped economic thought.	E	3
4	Analyse the context of the original formulation of the fundamental analytical methods in economics and theoretical concepts used by economists.	An	2

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT

Unit	Sub-Units	Details of the Units	Hours	CO Number	
1	Classical School				
	1.1	Early economic ideas: Mercantilism-meaning and characteristics – Physiocrats-Natural order-primacy of agriculture-Tableau Economique	4	1, 2, 3, 4	
	1.2	Classical School: Adam Smith- theory of value- value in use and value in exchange, laissez faire-division of labour, economic progress-absolute advantage theory- canons of taxation.	4	1, 2, 3, 4	
	1.3	David Ricardo- Theory of value-views on distribution-theory of rent- stationary state and falling rate of profit-comparative advantage	4	1, 2, 3, 4	
	1.4	Thomas R. Malthus- Theory of population, Theory of Glut-Bentham-J.B. Say-J.S. Mill	4	1, 2, 3, 4	
	1.5	Critics to Classical School-Overview of Socialism – Karl Marx- Labour theory of value-surplus value	4	1, 2, 3, 4	
2	Marginalist and Neo-Classical School				
	2.1	Overview of Marginalist School- Dupit- Gossen- Jevons-Walras-Menger - Edgeworth	4	1, 2, 3, 4	
	2.2	Neoclassical Economics- Alfred Marshall- economic methods-consumer surplus-elasticities -external and internal economies-quasi rent	5	1, 2, 3, 4	
	2.3	Pigou- Fisher-Welfare Economics-Schumpeter.	4	1, 2, 3, 4	



3	Keynesian Economics			
	3.1	Great Depression - Keynesian Economics- Attack on classicals- underemployment equilibrium-effective demand-consumption- Investment -MEC-multiplier-liquidity preference theory-role of fiscal policy.	8	1, 2, 3, 4
	3.2	J.R Hicks (IS-LM) — Harrod- Kaldor- Joan Robinson.	5	1, 2, 3, 4
4	Developments after Keynes			
	4.1	Philips Curve – Consumption puzzle	3	1, 2, 3, 4
	4.2	Monetarism- New Classical Economics- Supply side Economics	4	1, 2, 3, 4
	4.3	New Keynesian Economics	3	1, 2, 3, 4
	4.4	Behavioural Economics – Gary S Becker, George Akerloff – Daniel Kahneman – Richard Thaler	4	1, 2, 3, 4

Mode of Assessment

A. Continuous Internal Assessment (CIA) - 30 Marks

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Blaug, Mark (1985), Great Economists Since Keynes, Totowa, NJ: Barnes & Noble, 1985.
2. Blaug, Mark, (1997) Economic Theory in Retrospect, 5th Edition, Cambridge University Press, Cambridge, UK.
3. Brue, Stanley L., (2000) The Evolution of Economic Thought, 6th ed., Dryden Press, Oak Brook, Illinois, USA.
4. E.K. Hunt(2011) History of Economic Thought: A Critical Perspective 3rd Ed, PHI , New Delhi, 2011.
5. Ekelund, Robert B. and Herbert, Robert F., (1997) A History of Economic Theory and Method, McGraw-Hill, UK.
6. Eric Roll (1956): History of Economic Thought, 3rd , Englewood Cliffs, N.J. Prentice- Hall, Inc, 1956.
7. Gray and A.E. Thompson (1980) : The Development of Economic Doctrine.2ed Longman, London
8. Hzenberg, Michael (1992): Eminent Economists: Their Life Philosophies, Cambridge, CUP 1992
9. Rime, Ingrid H (1986). Development of Economic Analysis, 4ed Homewood, IL, Richard D, Irwin, 1986.
10. Steven G. Medema and Warren J. Samuels (2003) The History of Economic Thought: A Reader 2003 by Routledge, New Fetter Lane, London, 2003.



Syllabus - Semester VIII

Course Code	Course Title	Type
MCE8DCCECO400	Indian Economy II	DCC
MCE8DCCECO401	Development Economics II	DCC
MCE8DCCECO400	Open Economy Macroeconomics	DCE
MCE8DCCECO401	Heterodox Economics	DCE
MCE8DCCECO402	Political Economy of Development	DCE
MCE8PRJECO400	Project (Honours / Research)	PRJ



Programme	BA Economics Honours					
Course Name	Indian Economy II					
Type of Course	DCC					
Course Code	MCE8DCCECO400					
Course Level	400-499					
Course Summary	This course is designed to acquaint the students with different aspects of Indian economy. The policy issues and measure to understand economic initiatives for improving economic development and growth, agriculture and industry, planning of the different sectors of the economy and the place of Indian economy in the international level particularly after economic reforms and covered. This will sharpen the analytical capacity of the students to understand the performance of different sections of contemporary Indian economy.					
Semester	8	Credits			4	Total Hours
Cours Details	Learning Approach	Lecture	Tutorial	Practicum	Others	75
		3		1		
Pre-requisites, if any						

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome Upon completion of this course, the learner will be able to:	Learning Domains *	PO No
1	compare the macroeconomic variables of the Indian Economy with other economies of the world.	An	1,2
2	evaluate major policies and trends in various fields like Agriculture, Industry and Services.	E	2, 3, 4, 5,7,10
3	learn the leading development issues related with Indian Economy.	E	1, 2, 3,7,10
4	analyze the sector specific policies adopted for achieving the rational goals.	An	1, 2, 3, 6,7,10

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom transaction (Units)**

Module	Units	Course description	Hrs	CO No.
1		Macroeconomics developments	15	1
	1.1	Indian Economy: Macroeconomic performance in recent years-Structural transformation trends and challenges-Avoiding premature deindustrialization.	5	
	1.2	Comparison of India's GDP, Per capita income and HDI trends with major other economies (US, China, South Korea, UK, Germany, Vietnam etc.)-Strategy for avoiding the middle- income trap.	5	
	1.3	Education and health sector challenges and policies by the government to overcome them-Multidimensional poverty and its incidence in India-Interstate and interregional differences in India's economic development.	5	
		Practicum: 1. Compare India's economic transformation vis a vis major other economy by using GDP and GDP per capita income indicators (10). Practicum 2. Elaborate the incidence of poverty in India.	10	3
2		Agriculture and Industry and Services	15	2
	2.1	Agriculture: Current trends in Indian Agriculture-Agricultural price policy in India-MSP and its significance-Agricultural Credit-Agricultural Marketing-Challenges of climate change- WTO's AoA and India's Agricultural Sector-Public stockholding of food grains and India's stand.	3	



	2.2	Performance of the industrial sector in the post reform period- Government initiatives to rejuvenate the industrial sector- Significance of IBC-MSME Policy and support measures- Infrastructure expansion in recent years-Fourth industrial revolution and India.	5	
	2.3	Climate change and India's net zero target and initiatives- Panchamrit-Renewable energy strategy-Balancing India's development goals and climate commitments.	4	
	2.4	Service sector and economic transformation of India-Challenges and opportunities of new technologies including AI- Global big tech companies, digital economy, and their impact on Indian economy-Inclusive growth and government policies.	3	
		Practicum 1. Elaborate the role of India's service sector in GDP, sectoral transformation and international trade. Practicum 2: Discuss the various programmes launched by the government towards emission reduction and energy transition.	10	3,4
3		Monetary policy, Financial Sector and Fiscal Policy	15	3, 4
	3.1	Evaluation of RBI's monetary policy -Inflation targeting in India-Trends and progress of banking in India-Role and performance of NBFCs-Fintech, digital finance, and the challenges-Financial inclusion in India-Digital payment system in India.	7	
	3.2	Fiscal policy challenges in India-the FRBM Act-Fiscal Consolidation-Major features of GST-Current Finance Commission and apprehensions of progressive states including Kerala-Role of the public sector-Evaluation of the disinvestment policy.	8	
	3.3	Practicum 1: Chart the various components of India's digital payment system. Practicum 2: Discuss the different types of NBFCs in India.	10	
4		Foreign Trade and Investment	15	4
	4.1	India and Free Trade Agreements-India's major demands in the WTO-India's rise as a service (invisibles) trading economy-India and the IMF.	9	
	4.2	Different sources of foreign capital in India-Capital Account Convertibility (CAC) in India- FDI Policy.	6	
		Activity/Practicum- Suggestions: Mini project: ascertain the impact of pandemic on lives of different sections of people Submit your ideas for the vision of India @2047 Assignment on Welfare programmes in recent Union budget		

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70



References

1. Acharya, Shankar. "Macroeconomic performance and policies, 2000–2008." *India's economy, performance and challenges: (Essays in honour of Montek Singh Ahluwalia)*. New Delhi (2010): 39-81.
2. Acharya, Shankar, and Rakesh Mohan. *India's Economy: Performances and Challenges*. Oxford University Press, 2010.
3. Arnal, Elena, and Michael Förster. "Growth, employment and inequality in Brazil, China, India and South Africa: an overview." (2010): 13-55.
4. Naudé, Wim, Adam Szirmai, and Nobuya Haraguchi. "Structural transformation in Brazil, Russia, India, China and South Africa (BRICS)." *UNU-MERIT Working Papers 2016-16* (2016).
5. Chetan Ghate (Ed), *The Oxford Handbook of the Indian Economy*, OUP, 2012
6. Balakrishnan, Pulapre, Ramesh Golait, and Pankaj Kumar. "Agricultural growth in India since 1991." (2008).
7. B.N. Goldar and S.C. Aggarwal, 2005, —Trade Liberalisation and Price-Cost Margin in Indian Industries, *The Developing Economics*, September.
8. Goldar, Bishwanath. "Indian manufacturing: productivity trends in pre-and post-reform periods." *Economic and Political Weekly* (2004): 5033-5043.
9. *Economic Survey (Latest)*
10. Sinha, Chaitali, and Kunal Sen. "The determinants of foreign direct investment: An analytical survey." *International Trade and International Finance: Explorations of Contemporary Issues* (2016): 333-362.
11. Mazumdar, Dipak, and Sandip Sarkar. *Globalization, labor markets and inequality in India*. Vol. 79. Idrc, 2008.
12. Basu, Kaushik, and Annemie Maertens. *The new Oxford companion to economics in India*. Oxford University Press, 2012.
13. Misra and Puri (recent edition), *Indian Economy*, Himalaya Publishing House, Mumbai.
14. Gaurav Datt & Ashwani Mahajan (recent Edition), *Datt & Sundharam Indian Economy*, S. Chand & Co., New Delhi
15. Uma Kapila, *Indian Economy Performance & Politics (2023)* by, Academic Foundation
16. Tyagi, B.P. (2017), *Agricultural Economics and Rural Development*, Jai Prakash Nath and Co., Meerut.
17. Dhingra, I.C (2019), *Indian Economy*, S Chand and Sons Co Pvt. Ltd. New Delhi.
18. Agarwal, A.N. and Agarwal, M.K.(2015), *Indian Economy Problems of Development and Planning*, S. Chand, New Delhi.



Programme	BA Economics					
Course Name	Development Economics II					
Type of Course	DCC					
Course Code	MCE8DCCECO401					
Course Level	400 - 499					
Course Summary	This course offers a comprehensive exploration of theoretical paradigms in economic development. It addresses the demands of a rapidly evolving global economy by integrating interdisciplinary perspectives, incorporating cultural, political, and social dimensions. Despite its interdisciplinary nature, the course grounds students in the logic and theoretical framework of standard economic analysis. Objectives include familiarizing students with conceptual routes, theoretical dynamics, and practical strategies for growth and development. The course aims to orient students toward major development themes, encourage systematic inquiry, and equip them with analytical knowledge. Ultimately, students should critically evaluate growth theories, demonstrate understanding of recent literature on underdevelopment and growth, and assess results related to development issues.					
Semester	8	Credits			4	Total Hours
Course Details		Lecture	Tutorial	Practicum	Others	
	Learning Approach	3		1		75
Pre-requisites, if any	Understanding the concepts of economic development, its measurement, core values of development, and views of Adam Smith, Ricardo, Schumpeter, Rostow, and balanced and unbalanced growth theories, poverty, inequality, and their measurement.					

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome <i>Upon completion of this course, the students will be able to:</i>	Learning Domains *	PO No
1	analyse and critically evaluate theories of underdevelopment.	An, E, I	1,2,8,6,10
2	acquire competency in developing growth models.	C, S,	1, 8,6,5
3	evaluate development approaches critically.	Ap, An, E, S	2,8,6,5
4	assess and develop policies for the implications of population growth in economic development	E, A, An, S, C, I,	1,2,8,6

**Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill(S), Interest (I) and Appreciation (Ap)*

COURSE CONTENT**Content for Classroom transaction (Units)**

Module	Units	Course description	Hrs	CO No.
1	Theories of Underdevelopment		19	
	1.1	Dualistic Theories. – Social – Financial and Technical Dualism- Prebisch- Singer thesis and Myrdal thesis--Stable Theory –the Dutch Diseases.	8	1
	1.2	Rural-urban migration and urban unemployment (Harris-Todaro model)	2	1
	1.3	Theory of dependency- Paul Baran, Gundar Frank, Samir Amin and Emmanuel Wallerstein (World systems approach).	5	1
	Practicum	Research and analyze alternative theories to dualism that explain economic development patterns in developing countries. Explore theories that emphasize market failures, institutional weaknesses, or geographical factors.	4	



2		Growth Models	19	
	2.1	Harrod-Domar Model.	2	2
	2.2	Neo-Classical Growth Models – Solow and Meade.	3	2
	2.3	Cambridge Growth Models: Mrs. Joan Robinson's	2	2
	2.4	Kaldor's Growth Models.	2	2
	2.5	Endogenous Growth Models: (Romer model, AK model, Arrow's Model)	6	2
	Practicum	Explore the contributions of Joan Robinson	4	
3		Approaches to Development	18	
	3.1	Theory of Big Push- Critical Minimum Effort Thesis- LowIncome Equilibrium Trap.	5	3
	3.2	Lewis model-, Ranis and Fei Model - Michael Kremer's O-Ring Theory of Economic Development-- The Jorgenson model and Dixit-Marglin model.	9	3
	3.3	Globalization and Development: Views of Stiglitz.	1	3
	Practicum	Research case studies of developing countries that have experienced success or failure in the context of globalization.	3	
		Analyze these cases through a Stiglitzian lens, considering factors like market failures, institutional weaknesses, and policy choices.		
4		Population Growth and Economic Development	19	
	4.1	Economic theories of population growth (Malthus model, Optimum theory of population	4	4
	4.2	Theories of resource constraint on Economic growth: Malthus to the Club of Rome, the Ricardo model and the dual economy model	4	4
	4.3.	Harris Todaro Model of Urban Migration;	2	4
	4.4.	Interrelation between population, development and environment; sustainable development	3	4
	4.5	Population as 'Limits to Growth' and as 'Ultimate Source'	2	4
	Practicum	Define the demographic transition model and identify the stage India is currently in. Discuss how India's demographic transition might influence its economic development trajectory.	4	

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

1. Acemoglu, D. (2009). Introduction to Modern Economic Growth. Princeton University Press, New Jersey.
2. Behrman, S., & Sreenivasan, T. N. (Eds.). (n.d.). Handbook of Economics Development, Vol. 3. Elsevier Amsterdam.



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4. Ghatak, S. (2003). An Introduction to Development Economics (4th ed.). Routledge, London.
5. Higgin, B. (1999). Principles of Economic Development. Universal Book Stall, New Delhi.
6. Hover, A., & Cole, B.,. Population Growth and Economic Development (2016) Princeton University Press
7. Kindleberger, C. P. (1958). Economic Development (2nd ed.). Tata McGraw Hill, New York.
8. Meier, G. M., & Rauch, J. E. (2005). Leading Issues in Economic Development (8th ed.). Oxford University Press
9. Myrdal, G. (1958). Economic Theory and Underdeveloped Regions. Vora & Co. Publishers, Bombay.
10. Nurkse, R. (1966). Problems of Capital Formation in UDCs. Oxford University Press, Bombay.
11. Sen, A. (1970). Growth Economics: Selected Readings. Penguin Books, England.
12. Todaro, M. P. (1998). Economic Development (6th ed.). Longman Group Ltd, London.
13. Thirlwall, A. P. (1978). Growth and Development (8th ed.). MacMillan, London.
14. UNDP. (latest). Human Development Report.
15. World Bank. (latest). World Development Report.
16. Rebucci, A., Raissi, M., Mohaddes, K., Pesaran, M. H., & Chudik, A. (2020, October 19). Economic consequences of Covid-19: A counterfactual multi-country analysis.

Suggested Readings

1. Bardhan, Pranab and Debraj Ray (1986). Inequality as a Determinant of Malnutrition and Unemployment: Theory. The Economic Journal, Vol. 96 (384), pp. 1011-1034.
2. Banerjee, Abhijit V. and Esther Duflo (2007). The Economic Lives of the Poor. Journal of Economic Perspectives, 21 (1): 141-168.
3. Acemoglu, Daron, Simon Johnson, and James A. Robinson (2001). The Colonial Origins of Comparative Development: An Empirical Investigation. American Economic Review, 91 (5), 1369-1401.



Programme	BA Economics					
Course Name	Open Economy Macroeconomics					
Type of Course	DCE					
Course Code	MCE8DCEECO400					
Course Level	400-499					
Course Summary	This is a graduate level course on open economy macroeconomics and students will be assumed to have some background in the area of International Trade and Basic Macroeconomics. Understanding the economic intuition behind the models as well as thinking critically about the underlying assumptions and how well they fit actual open economies will be a major focus. Students will be challenged to think about the relevance of the various theories and models to contemporary policy issues in the global economy.					
Semester	8	Credits			4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others	
		3		1		75
Pre-requisites, if any						

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome	Learning Domains *	PO No
	<i>Upon completion of this course, the students will be able to:</i>		
1	Evaluating further upon the already known basic concepts related to International trade.	E	1, 10
2	Analysing the validity of the well-known open economy models under different regimes.	An	10
3	Analysing how things have played out in this domain with special focus on real world phenomena.	An	1,2,10
4	Evaluating the consequences of trade to Small Economies.	E	1,6,10

***Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill (S), Interest (I) and Appreciation (Ap)**

COURSE CONTENT**Content for Classroom transaction (Units)**

Module	Units	Course description	Hrs	CO No.
1		Introduction to Open Economy Macroeconomics	15	
	1.1	Basic Concepts- Exchange Rates- Fixed-Floating- Intermediate- Integration of Goods Markets-Gains from trade- Barriers to international integration- Integration of Financial Markets-Do financial markets work in practice as they do in theory?	6	1
	1.2	Parity Conditions, Balance of Payments Accounting.	4	1
	1.3	Brief Overview of the Global Financial Architecture - Devaluation and the Trade Balance-The elasticities approach to the trade balance-The Marshall-Lerner condition	5	1
2		THE MUNDELL-FLEMING MODEL	20	
	2.1	The open-economy Keynesian model-The Mundell- Fleming model with a fixed exchange rate-The Taylor Rule	5	1
	2.2	Unconventional Monetary Policies-Monetary policy at the Zero Lower Bound-The real interest rate in the model.- International reserve flows- Reserve flows in the Mundell-Fleming model-The example of China's sterilization of inflows, 2003-08	8	1



	2.3	Mundell-Fleming with a floating rate: The model when the exchange rate is flexible-The example of Japan's 2012-15 monetary expansion - Mundell Fleming with perfect capital mobility: The model when the country loses control over its interest rate-The Impossible Trinity.	7	2
3		Special Open economy Topics	15	
	3.1	Global current account imbalances: what does the future hold in store?- Exchange rate policy as a tool of development policy - Exchange rate-based stabilization programs in developing countries	7	1,10
	3.2	The Choice of Exchange Rate Regime: Fixed, Flexible, or Intermediate? - Reserve accumulation: costs and benefits - Time series properties of macroeconomic variables. Some basic issues.	8	1,2
4		SMALL OPEN ECONOMIES	10	
	4.1	The Salter-Swan SOE model- Devaluation in small open economies- Currency mismatch, balance sheets & contractionary devaluations	4	1,6
	4.2	Introduction to crises in Emerging Market Economies (EMEs)- Sudden stops-Managing outflows.- The Dutch Disease-Macroeconomic consequences of a natural resource boom-	6	1,6

References:

1. Gandolfo, G., International Finance and Open Economy Macroeconomics (Springer, 2001).
2. Rodseth, A., Open Economy Macroeconomics (Cambridge University Press, 2000).
3. Robert A. Blecker, Taming Global Finance: A Better Architecture for Growth and Equity (Washington: Economic Policy Institute, 1999).
4. Dornbusch, Rudiger, Open Economy Macroeconomics (New York: Basic Books, 1980).
5. Marrewijk, C. 2004. "An Introduction to International Money and Foreign Exchange Markets," Working Paper Number 2004-02, The University of Adelaide.
6. Caves, Frankel & Jones, World Trade and Payments (WTP), 2007, Chapters 15 & 17.2
7. Caves, Frankel & Jones, WTP, Chapter 16.1 (pp.291-97) & Supplement (pp. S43-S44).
8. Caves, Frankel and Jones WTP, Chapters 17.1, 17.3 & 18.1-18.2
9. Trevor Swan, 1963, "Longer Run Problems of the Balance of Payments," in H.W.Arndt & W.M.Corden, eds., The Australian Economy (Cheshire, Melbourne).
10. Guillermo Calvo, Leo Leiderman and Carmen Reinhart, 1996, "Inflows of Capital to Developing Countries in the 1990s," Journal of Economic Perspectives, 10, 2, Spring, 123-139.
11. W. Max Corden and J. Peter Neary, 1982, "Booming Sector and De-industrialisation in a Small Open Economy," The Economic Journal. Vol. 92, No. 368, Dec., pp. 825-848.
12. Jeffrey Sachs, 2007, "How to Handle the Macroeconomics of Oil Wealth," Escaping the Resource Curse, Humphreys, Sachs & Stiglitz, eds. (Columbia U. Press), pp.173-193.



Programme	BA Economics					
Course Name	Heterodox Economics					
Type of Course	DCE					
Course Code	MCE8DCEECO401					
Course Level	400 - 499					
Course Summary	Heterodox economics is defined as a collection of separate schools of thought or traditions such as Marxism, institutionalism, post-Keynesianism, evolutionary economics, feminist and green economics, and more. The aim of this course is to revisit a set of economic concepts that are being extensively used in the economics curriculum--but with a critical stance that concentrates on philosophical and methodological considerations. This course will survey contemporary heterodox approaches to economic research, both from a microeconomic and a macroeconomic perspective.					
Semester	8	Credits			4	Total Hours
Course Details		Lecture	Tutorial	Practical / Practicum	Others	
	Learning Approach	3		1		75
Pre-requisites, if any	An understanding of the evolution of the subject of Economics starting with the classical political Economy and ranging upto the modern schools of thought.					

COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome Upon completion of this course, the students will be able to:	Learning Domains *	PO No
1	Understand the differences between Heterodox and Mainstream Economics.	U	10
2	Evaluate the Heterodox View of the Economy.	E	01,10
3	Analyse the Heterodox perspectives with regard to central activities of the Economy.	An	01,10
4	Appreciate how Heterodox theories are critical of the Conventional Economic Theories.	Ap	01,06,10

***Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill (S), Interest (I) and Appreciation (Ap)**

COURSE CONTENT**Content for Classroom transaction (Units)**

Module	Units	Course description	Hrs	CO No.
1	Introduction to Heterodox Economics		19	
	1.1	Heterodox Economics: Definition-Nature, Characteristic and Features of Heterodox Economics- Heterodox Vs Orthodox/Mainstream Economics	4	1
	1.2	Various Heterodox Schools: Marxian, Institutional, Post Keynesian, Feminist, Ecological etc.(Overview only).	3	1
	1.3	Precursors of Heterodox Economics: Marx, Veblen and Keynes	2	1
	Practicum	Choose an economic issue: Pick a real-world economic problem, like income inequality or climate change. Analyze it from different perspectives and research how mainstream economics approaches the issue.	10	1



		Explore how different heterodox schools (e.g., Marxist, feminist) view the same issue. Compare & contrast the ideas and have a discussion in the classroom		
2	The Heterodox View of the Economy		18	
	2.1	Classical Political Economy- Transition From Classical Political Economy to Neoclassical Economics-Escape from Neoclassicals by the Heterodoxy and the revival of the socially embedded view of the economy of the Classical Political Economy.	5	2
	2.2	The Social Provisioning Process- Social surplus approach: Classical, Neoclassical and Heterodox.	4	2
	2.3	Cambridge controversies in the theory of capital- Heterodox views on Inequality, welfare, and economic performance.	3	2
	Practicum	Analyze the social provisioning of any of the resources through the lens of classical, neoclassical, and heterodox economics. Discuss it in class room.	6	2
3	On Production, Value and Distribution		19	
	3.1	Monetary theory of production: Capitalism as a Monetary Circuit-The principle of effective demand: Marx, Kalecki, and Keynes	5	3
	3.2	Heterodox theories of value—Adam Smith, Ricardo, Marx and Sraffa.- Heterodox theories of distribution—Classical, Marxian and Sraffian,- The functional-size distribution nexus.	6	3
	3.3	Micro–Macro link in heterodox economics—Aggregates and aggregation—Problem of compositional Fallacy.	3	3, 4
	Practicum	Research how different heterodox schools (e.g., Marxist, Post-Keynesian) approach the micro-macro link and income inequality.	5	3, 4
4	Heterodox Critique of Mainstream theories		19	
	4.1	Invention of Money and the Barter Myth, Heterodox reconstruction of trade theory: Criticism of the traditional trade theories.	4	4
	4.2	Heterodox Critique of Mainstream Exogenous theories of the Business Cycles: Marxian and Keynesian Approaches. Growth Critique: South and Marxian Approaches. Financialization and the crisis of Capitalism.	6	4
	Practicum	Can opt for any of the following activity: Research the work of economists critical of financialization, such as James Tobin, Hyman Minsky, and Joseph Stiglitz. Explore resources from organizations like the Bank for International Settlements (https://www.bis.org/) that analyze financial stability and propose regulatory reforms. Gain a basic understanding of financialization and its potential link to economic crises. Develop critical thinking skills by analyzing the issue from different perspectives. Explore potential policy solutions for promoting a more stable financial system.	9	4

Mode of Assessment**A. Continuous Internal Assessment (CIA) - 30 Marks**

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests,
Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.



B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References:

1. Tae-Hee Jo, Lynne Chester, and Carlo D'Ippoliti, "The Routledge Handbook of Heterodox Economics: Theorizing, Analysing, and Transforming Capitalism", Routledge, New York.
2. David Colander, Richard P.F. Holt and J. Barkley Rosser Jr., "Live and Dead Issues in the Methodology of Economics", Journal of Post Keynesian Economics, Vol. 30, No. (Winter, 2007- 2008), pp. 303-312.
3. David Dequech, "Neoclassical, Mainstream, Orthodox, and Heterodox Economics", Journal of Post Keynesian Economics 30(2):279-302.
4. Frederic Lee, "A History of Heterodox Economics Challenging the Mainstream in the Twentieth Century", Routledge, New York.
5. Frederic S. Lee (2018): Microeconomic Theory: A Heterodox Approach, Routledge.
6. Hendrik Van den Berg (2015) : International Economics: A Heterodox Approach, Routledge.
7. Jonathan P. Goldstein and Michael G. Hillard (2009): Heterodox Macroeconomics: Keynes, Marx and globalization, Routledge.
8. Marc Lavoie, "Post-Keynesian Economics: New Foundations", Edward Elgar.
9. Marc Lavoie, "Introduction to Post-Keynesian Economics", Palgrave Macmillan.
10. Sheila Dow, "Heterodox Economics: A Common Challenge to Mainstream Economics?", in Eckhard Hein, Achim Truger, "Money, Distribution and Economic Policy: Alternatives to Orthodox Macroeconomics", Edward Elgar Publishing.
11. Tony Lawson, "The Nature of Heterodox Economics", Cambridge Journal of Economics, Vol. 30, No. 4 (July 2006), pp. 483-505.



Programme	BA Economics						
Course Name	Political Economy of Development						
Type of Course	DCE						
Course Code	MCE8DCEECO402						
Course Level	400-499						
Course Summary	The course attempts to develop an insightful yet critical comprehension of the underlying influences of theoretical developments in economics especially with respect to the ideas of economic growth and development.						
Semester	8			Credits		4	Total Hours
Course Details	Learning Approach	Lecture	Tutorial	Practicum	Others		
	Scaffold Learning, Flipped Classroom Approach, Reflective Learning and Learning through Debate and Interaction	3	0	1	0	75	

COURSE OUTCOMES (CO)				
CO No	Expected Course Outcome		Learning Domains *	PSO No
	<i>Upon completion of this course, the students will be able to:</i>			
1	to understand and evaluate the political economy of growth and development		U, An, E	1 & 2
2	to appreciate the mainstream development theories and interpret their implications		U, An, E & C	2, 3 & 4
3	to develop a critique of the mainstream theories, globalisation and challenges ahead for creating an insightful understanding of the phenomenon of economic growth and development		An, E & C	2, 3 & 4

* Remember (R), Understand (U), Apply (A), Analyze (An), Evaluate (E), and Create (C)

COURSE CONTENT				
Content for Classroom Transactions (Units)				
Unit	Sub-Units	Details of the Units	Hrs	CO Number
1	Political Economy & Development: Concepts and Definitions			
	1.1	Political Economy Perspective: Nature and Scope of Economic Analysis—Concept of Development: The Background—Production, Growth, and Development—Freedom and Capability	5	1 & 2
	1.2	Alternative Approaches to Development Economics: Development Economics as a Separate Branch of Economics, Institutions and Resource Allocation, Income Distribution and Growth, Trade and Development, Economic Policy and the State	5	1 & 2
	1.3	Economic Growth and Development—The Questions: Cross-Country Income Differences, Income and Welfare, Economic Growth and Income Differences, Origins of Income Differences and World Economic Growth, Conditional Convergence, Correlates of Economic Growth—From Correlates to Fundamental Causes	5	1 & 2
2	Development Theories and Implications			
	2.1	Theoretical Heritage and Implications: Classical Legacy, Classical Marxist Perspective, Schumpeter on Growth, Development and Entrepreneurship, Keynesian Revolution	5	2 & 3
	2.2	Harrod and Domar on the Conditions for Growth with Full Employment, The Neo-Classical Paradigm	5	2 & 3



	2.3	Theoretical Debate in Development Economics from The 1940s and the Implications: Rosenstein-Rodan & Nurkse, Hirschman, Leibenstein, Myrdal, Myint, Bauer and Yamey, Lewis and Rostow—Redefinition of Development—Basic Needs Approaches to Development—New Developmentalism	5	2 & 3
Structuralist Theories				
3	3.1	Structuralist School in Latin America and the Critique of the Mainstream: Prebisch, Hans Singer, Furtado—Neo-Marxist Paradigm: Paul Baran's Analysis of the Causes of Underdevelopment	5	3 & 4
	3.2	André Gunder Frank: Development of Under Development—Emmanuel and the Theory of Unequal Exchange	5	3 & 4
	3.3	Samir Amin and Underdevelopment in The Periphery—Cardoso and Faletto: Dependent Development and the Importance of Country-Specific Studies	5	3 & 4
Globalisation and Challenges Ahead				
4	4.1	Compromise—Challenges Ahead: Growing Inequality, Distribution of Productive Assets and its Implications	5	3 & 4
	4.2	Globalisation and Development—Neo-liberalism—Hyper-Globalisation	5	3 & 4
	4.3	Financial Globalization—Managed Globalisation & Bretton Woods	5	3 & 4

Mode of Assessment

A. Continuous Internal Assessment (CIA) - 30 Marks

Components of CIA
Class Tests, Self and Peer Assessments, Open Book Tests, Assignments, Case study Report
Seminar/Viva
Project/Practicum/Quiz/Book Review/Fieldwork etc.

B. End Semester Examination (ESE) – 70 Marks

Maximum Marks: 70; Time: 2 hour			
Answer Type	Word Limit	Number of questions to be answered	Mark
Short Answer	30 words	10 out of 15	10 x 2 = 20
Short Essay	150 words	10 out of 15	10 x 5 = 50
Total Mark for ESE			70

References

- 1) Acemoglu, D. (2009). *Introduction to Modern Economic Growth*. Princeton University Press.
- 2) Bardhan, P. (1988). Alternative Approaches to Development Economics, Chapter 3. In *Handbook of Development Economics* (Vol. 1, pp. 39–71). Elsevier.
- 3) Hunt, D. (1989). *Economic Theories of Development: An Analysis of Competing Paradigms*. Harvester Wheatsheaf.
- 4) Pereira, L. C. B. (2024). *New Developmentalism: Introducing a New Economics and Political Economy*. Edward Elgar Publishing.
- 5) Saad-Filho, A., & Johnston, D. (Eds.). (2005). *Neoliberalism: A Critical Reader*. Pluto Press.

Additional References

- 1) Nissanke, M., & Ocampo, J. A. (Eds.). (2019). *The Palgrave Handbook of Development Economics: Critical Reflections on Globalisation and Development*. Palgrave Macmillan.
- 2) Schultz, T. P., & Strauss, J. (2008). *Handbook of Development Economics*. Elsevier.



Internship

Programme	BA Economics
Course Name	Internship
Course Code	MCE4INTECO200
Semester	4
Credits	2

Internship Evaluation

Each student should complete an internship programme. The internship evaluation has two components internal and external with a total mark of 50. Internal evaluation has 15 marks whereas external evaluation has 35 marks. Following are the criteria for internal and external valuations.

The internship evaluation has two components: (A) Continuous Comprehensive Assessment (CCA) for 15 marks and (B) Internship Report Evaluation (ESE) for 35 marks.

(A) Continuous Comprehensive Assessment (CCA): 15 marks

Continuous Comprehensive Assessment (CCA)		
Sl No	Components	Marks
1	Definition of the Internship Work/Area/Problem.	5
2	Use of Methodology.	5
3	Analysis/Argumentation/Findings and Suggestions.	5
	Total	15

(B) Internship Report Evaluation (ESE): 35 marks

Internship Report Evaluation		
Sl No	Components	Marks
1	Definition of the Internship Work/Area/Problem.	10
2	Use of Methodology.	10
3	Analysis/Argumentation/Findings and Suggestions.	15
	Total	35

Formal requirements for the Internship Report

The Report must be typed on a computer and comply with the following requirements: a) Font: Times New Roman (or any other suitable font), font size 12 and a line spacing of 1.5. The minimum length of the internship report is 25 pages (A4 Size) excluding the references, endnotes, appendices and the cover/certificate/content pages. The Report should follow the following recommended structure:

- A) Introduction,
- B) Nature of the internship engagement
- C) Internship Problem or Area
- D) Data and Methodology (if required),
- E) Skills, Analysis techniques applied during internship,
- F) Summary of the internship engagement and conclusion
- G) References.



Project

Programme	BA Economics
Course Name	Project
Course Code	MCE8PRJE400
Semester	8
Credits	12

The student attending the Honours Programme in Economics should complete a project. The project has 12 credits and its intended to develop research skills of the students.

The programme awards 12 credits for the project component, and the assessment has two components –Continuous Comprehensive Assessment (CCA) and End Semester Examination (ESE). Mark division and the components for the two segments are shown in the table.

Type of assessment	Marks for the Project	Marks for the Components
CCA	60 marks	(a) Research Problem and its presentation (10), (b) Methodology (15), (c) Analysis (20), (d) Interpretation, Findings and Suggestions (15).
ESE	140 marks	(a) Project Report (100) and (b) Viva (40).
Total	200 marks	

Formal requirements for the Project Report

Each student should prepare a Project Report, typed on a computer and comply with the following requirements: a) Font: Times New Roman/Verdana/Bookman Old Style/Georgia (or any other suitable font), font size 12 and a line spacing of 1.5. The minimum length of the internship report is 60 pages (A4 Size) excluding the references, endnotes, appendices and the cover/certificate/content pages. A soft copy of the project in PDF/Word format should also be kept by the Department for future reference.

