

Minutes of the Board of Studies meeting
of P.G. Programme of Dept. of Economics
held on 14/02/2022 at 1.30 pm.

Agenda:-

- (1) Revision of Curriculum for M.A programme
- (2) Any other issue with the permission of the Chairperson

Members Present:-

- (1) Santhosh T Varghese
- (2) Georgekutty C

(3) Soumya V.S.

(4) Teena Mariot Xavier

(5) Mary Usher James

(6) Dr. Anna Abraham Pachajil

(7) Dr. Jayasree Paul

(8) Dr. Nishanthi PV

(9) Dr. Pradeep Kumar B

Santhosh T Varghese

Soumya V.S.

Mary Usher James

Dr. Anna Abraham Pachajil

Dr. Jayasree Paul

Discussion/Decisions Taken:-

The chairperson presented the decision taken by the Academic Council of the College as to complete the revision of curriculum of the M.A Economics. Since the M.G. University has revised the M.A curriculum in a comprehensive manner

during 2019-20, the meeting unanimously decided to revise the existing curriculum by adding new course in the core & elective streams. The meeting decided to assign responsibility of revision in the following manner.

(1) Sini Kumar S Menon + Teena Mariot Xavier } Macro Economics (1+2)

(2) Santhosh T Varghese — Econometrics (1+2)
Labour Economics

(3) Mary Usher James — Indian Economy (1+2)

(4) Nishanthi PV — Micro Economics (1+2)

(5) Pradeep Kumar B — Research Methodology
Agricultural Economics & Industrial Economics.

(6) Jayasree Paul — Economic Development & Health Economics

(7) Anna Abraham Pachajil — Public Economics


(8) Shiji K — Development Economics
International Trade/Finance

(9) Georgekutty — Environmental Economics

(10) Soumya VS — Heterodox Economics & Kerala Economy.

The meeting decided to articulate the PSO & CSO of the curriculum. The importance of developing the syllabus fulfilling the PSO & CSO is highlighted. The meeting also decided to make the first draft presentation of the Curriculum & Syllabus on 16/02/2022 at 1:30 pm.

The meeting ended at 5:00 pm.


Santhosh T Varghese
HOD in Charge.



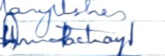
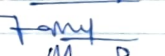



Minutes of the Meeting of Board of Studies (BS), Dept of Economics held on 16/02/2022 at 1:30 pm.

Agenda:-

- (1) Presentation of first draft version of the Curriculum & Syllabus.

Members Present:-

- (1) Santhosh T Varghese
- (2) Georgekutty C
- (3) Soumya V.S
- (4) Mary Lokes James
- (5) Dr. Anila Abraham Pachai
- (6) Dr. Jayasree Paul
- (7) Dr. Nishanthi PU
- (8) Dr. Predeep Kumar B


Santhosh T Varghese
HOD in Charge.

Georgekutty C

Mary Lokes James

Dr. Anila Abraham Pachai

Dr. Jayasree Paul

Dr. Nishanthi PU

Dr. Predeep Kumar B

Discussion / Decisions Taken:-

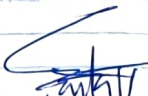
Dr. Nishanthi PU presented the draft syllabus for Microeconomics (1+2) and suggested the recommended reading list for the course. The members of the BOS

Contributed valuable additions.

Smt. Somya V.S. presented the draft version for the Heterodox Economics. A detailed discussion took place with respect to the presentation.

It is decided to revise the draft by taking into consideration all the viewpoints raised in the meeting.

The meeting ended at 4:30 pm.


Sunil T. Varghese
HOD in charge.

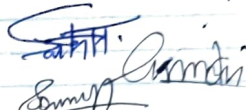
Minutes of the meeting of Board of Studies (BS), Dept of Economics held on 17/02/2022 at 2:30 pm.

Agenda:-

- (1) Presentation of the draft Curriculum & Syllabus.

Members Present:-

- (1) Sunil T Varghese
- (2) Georgekutty C.
- (3) Somya V.S.
- (4) Mary Usher James
- (5) Dr. Anila Abraham Pichayil
- (6) Dr. Jayasree Paul
7. Dr. Nishan Thi PU
8. Dr. Pradeep Kumar B


Sunil T. Varghese
Mary Usher James
Dr. Anila Abraham Pichayil
Dr. Jayasree Paul
Dr. Nishan Thi PU
Dr. Pradeep Kumar B


Discussion / Decision Taken:-

The draft curriculum for Indian Economy, Economic Development, Research Methodology, Agricultural & Industrial Economics were presented. A detailed

discussion took place on the presented draft version. The meeting decided to incorporate appropriate changes on the basis of the discussion.

It is decided to convene the next meeting on 18/02/2022 at 2:30 pm.

The meeting ended at 5:00 pm.


Santhosh T Varghese
HOD in charge.

Minutes of the meeting of Board of Economics (Pg), Dept. of Economics held on 18/02/2022 at 2:30 pm.

Agenda:-

- (1) Presentation of the draft Curriculum & Syllabus

Members Present:- Discussion/Decision Taken

The draft curriculum & syllabus for Macro economics, Econometrics, International Trade & Finance, Kerala Economy, Health Economics, Public Economics & Environmental Economics were presented. Detailed discussion took place and valuable suggestion & contribution were made by the members. It is decided to recommend standard & internationally reputed text books, articles & books alone as reading materials / references for the syllabus.

The meeting decided to convene the next meeting on 23/02/2022 for presenting the second draft of the syllabus.

The meeting ended at 4:30 pm.

(PRO)

Members Present:-

- (1) Santhosh T. Varghese
- (2) Georgekutty C.
- (3) Soumya V. I
- (4) Dr. Anna Abraham Pachayil

~~Santhosh T. Varghese~~
~~Georgekutty C.~~
~~Soumya V. I~~
~~Dr. Anna Abraham Pachayil~~

~~Santhosh T. Varghese~~
 Santhosh T. Varghese
 ttd in charge.

Minutes of the Board of studying (BoS) meeting
 of Dept. of Economics held on 23/02/2022
 at 2:30 pm

Agenda:-

- (1) Presentation of the draft syllabus

Members Present:-

- (1) Dr. Sunil Kumar S. Menon

~~Santhosh T. Varghese~~

- (2) Santhosh T. Varghese
- (3) Mary Usher James
- (4) Dr. Pradeep Kumar B.
- (5) Dr. Nirhanthi P. C.
- (6) Dr. Jayasree Paul
- (7) Dr. Anna Abraham Pachayil
- (8) Shiji K
- (9) Jeena Mariyott Xines
- (10) Georgekutty C.
- (11) Soumya V. S.

~~Santhosh T. Varghese~~
~~Mary Usher James~~
~~Dr. Pradeep Kumar B.~~

~~Dr. Nirhanthi P. C.~~
~~Dr. Jayasree Paul~~
~~Dr. Anna Abraham Pachayil~~

~~Shiji K~~
~~Jeena Mariyott Xines~~
~~Georgekutty C.~~
~~Soumya V. S.~~

Discussion / Decision Taken:-

The first draft version of Labour Economics and the second draft of the other courses were presented by the

respective teachers.

The correspondence between PO, CO and the newly developed Syllabus has been discussed in a detailed manner and the meeting expressed satisfaction with respect to the current status of the Curriculum.

The meeting ended at 4:30 pm.

Dr. Sunil Kumar S. Menon

Dr. Sunil Kumar S. Menon
HOD of Economics, +
Chairperson, BOS (PG)

Minutes of the meeting of the Board of Studies (PG), Dept. of Economics held on .

Agenda:-

- (1) Presentation of the draft Curriculum + Syllabus
- (2) Blueprint, Question paper & Grading Summary.

Members Present:-

- | | |
|-------------------------------|----------------------------------|
| (1) Dr. Sunil Kumar S. Menon | <u>Dr. Sunil Kumar S. Menon</u> |
| (2) Santhosh J. Varghese | |
| (3) Mary Alice James | Mary Alice James |
| (4) Dr. Madhup Kumar B | <u>Dr. Madhup Kumar B</u> |
| (5) Dr. Nishanthi PU | <u>Nishanthi PU</u> |
| (6) Dr. Ignace Paul | <u>Dr. Ignace Paul</u> |
| (7) Dr. Anna Abraham Pachayil | <u>Dr. Anna Abraham Pachayil</u> |
| (8) Shiji K. | |
| (9) Jeena Mariyam Xavier | <u>Jeena Mariyam Xavier</u> |
| (10) George Kutty C | <u>George Kutty C</u> |
| (11) Soumya V. | <u>Soumya V.</u> |

Decision / Discussions

Minutes of the Board of Studies meeting (Ph)
Dept of Economics held on 30/03/2022 at 2.30 pm

Agenda:

- 1) Discussions on the observations and approval.
- 2) Discussion on PSO's and approval
- 3) Other matters relating to approval of the syllabus.

Members Present

- | | |
|--------------------------------|-----------------------|
| 1. Sunil Kumar S. Menon | <u>Sunil</u> |
| 2. S. Murali dharan | <u>Murali</u> |
| 3. Dr. M.S. Madhusudanan Nair | <u>M.S.</u> |
| 4. Sri Arun S. Babu | <u>Arun</u> |
| 5. Sri Santosh T. Varghese. | |
| 6. Georgekutty | <u>Georgekutty</u> |
| 7. Soumya V.S. | <u>Soumya</u> |
| 8. Teena Mani Xavier. | |
| 9. Mary Ushes James | <u>Mary Ushes</u> |
| 10. Dr. Ansha Abraham Pachayil | <u>Ansha Pachayil</u> |
| 11. Dr. Jayasree Paul | <u>Jayasree</u> |
| 12. Dr. Pradeep Kumar B | <u>Pradeep</u> |
| 13. Shylu | <u>Shylu</u> |
| 14. Dr. Nishan In PU | <u>Nishan</u> |

The Board of Studies Meeting has been convened on 30th of April 2022. All the members of the Board of Studies have participated in the meeting. Dr. Sunil Kumar S Menon, Head of the Department of Economics welcomed the external members and internal members to the meeting.

The meeting was held in such a way that detailed discussion was carried out on the observations made by each of the external and internal members of the Board of studies. The discussion was opened by Prof.S.Muraleedharan.

Observations of the BoS Members

Prof.S Muraleedharan

- Professor S. Muraleedharan mainly expressed concern about the mapping of the objectives with modules. Course objectives and modules are to be linked in a more appropriate manner.
- Finalisation should be made on use of the term Module or Unit in the syllabus. It is said that University prefers Unit.
- Question composition must be rechecked. Numerical problems must be asked. From second section onwards, questions must be in problem solving form.
- Professor S. Muraleedharan has commented even regarding the minute details of different papers.
- He asked to check whether the number of modules prescribed is 4 or 5 to ensure uniformity in the distribution of areas of different papers.

Macro Economics

- Pointed out that National income portion is missing in Macroeconomics. Students must know the general framework of macroeconomic accounting and potential and actual output deviations. At least statistic model based on Swan- Solow or endogenous model based accounting must be done.
- Genuine progress index, environmental asset accounting model – These are the latest trends that has to be incorporated.

Indian economy

- Asked to link macroeconomic theory to Indian economy. Monetary and fiscal ISLM framework link to Indian economy.
- When dealing with Agriculture and WTO, AoA(Agreement on Agriculture) must be taught. Brief review about segments of primary sector other than agriculture also should be made.
- Industry – Major Employment generation and GDP contribution is from construction– So emphasis must be given to construction sector.
- Macroeconomic shocks and impact on Indian economy must be added. Either one shock must be taught in detail or a general explanation can be given.
- Data based questions must be asked.

- Economic survey and Economic review must be kept as basic reference. First chapter is a must read.

Growth and Development

- Gini coefficient – Atkinson Inequality Measure should be completely mentioned instead of writing just Atkinson. Complete the concept or name of measure.
- Mentioned that investment related growth models like Sen Model, Buchanan model are missing in the syllabus. Subrata Ghatak can be used as a reference.
- Discussion was held on changing the title of Statistics paper to 'Mathematics for economics'.
- References can be added by categorising it into essential readings and additional readings.

Professor Muraleedharan has concluded his presentation by saying that syllabus must be altered primarily for the bright academic future and career of the students.

Dr.Madhusudhanan Nair

Prof.Madhusudhanan has started his talk by commenting that the syllabus as a whole is found comprehensive and it covers all the relevant areas of the discipline such as Research Methodology, Environmental Economics, Regional Economics (Kerala Economy) and Specialized areas like Labour Economics, Industrial Economics and Agricultural Economics. He has made minute observations on the syllabus also.

- In PG1ECOC01 – Micro Economics: Theory of Consumer Behaviour and Firm, for the topic of Technological Progress a detailing such as neutral, non-neutral, embodied, disembodied can be made. Solow's estimation of technological progress should be taught.
- He has mentioned about the repetition of different topics. For example
 - In PG1ECOC02 -Macro Economics, it appears that many parts of Ug syllabus is repeated e.g., The theories of consumption. If it is justified on the basis of depth in treatment there is no issue.
 - The Mundell-Fleming Model is found in both this paper and International Monetary system. The trade cycle theories are not found in any of the Macro Economics papers.
- In PG1ECOC03- Indian Economic Issues and Policies consider including Agricultural Indebtedness along with Farm Distress.
- In PG2ECOC06- Micro Economics: Markets Information and Welfare, almost all Limit Pricing Theories are included. Time can be saved if it is limited to one or two selected models.
- In PG2ECOC07 Advanced Macro Economics, Schools of Thought II is found repeatedly. This is just a spelling mistake but may be corrected in the final document.

- Also check the inclusion of endogenous growth model of Romer in both Development Economics and Macro Economics is justifiable.

He concluded his talk by appreciating the Department for incorporating two papers of Econometrics.

Arun Babu

- Arun Babu has mailed his observations on the Syllabi in detail. He has emphasises on the use of government documents, especially Economic Survey and Economic review both as a resource for syllabus preparation and as a reference for the studies.
- He has suggested additional references for Macroeconomics paper of Semester 1.

Santhosh T Varghese

- Prof.Santhosh has added a few comments in the discussion. He has supported the use of 'Units' instead of 'Modules' as Unit is a coherent concept.

A serious discussion came up regarding the outcome measurement. Prof.Madhusudhanan has mentioned about the scope of developing a package for outcome measurement. The need for outcome measurement is said as essential for ensuring that the syllabus is serving purpose. Outcome measurement must be thought about. Prof.Madhusudhanan mentioned about a package. Right now, outcome measurement is done using different cognitive levels of questions such as 25% for simple, 25% for tough and 50% for moderate types.

Decisions Taken

- The meeting has decided to make corrections and to incorporate or rearrange the topics according to the suggestions made by the experts.
- A decision was taken to convene another Board of Studies Meeting in April last week or May first week for further discussions and finalization of the Syllabus.
- The meeting came to an end officially with a note of thanks to all the external member participants.