Maharaja's College Ernakulam

A GOVERNMENT AUTONOMOUS COLLEGE

POST GRADUATE AND RESEARCH
DEPARTMENT OF ECONOMICS

Estd. 1875

Under Graduate Curriculum and Syllabus
(Choice Based Credit Semester System)

B.A. ECONOMICS

For 2020 Admission Onwards

Undergraduate Programme in Economics (Model 1)

Curriculum
(For 2020-21 admission onwards)
Under Choice Based Credit System (CBCS)

Department of Economics
Maharaja's College, Ernakulam
(A Government Autonomous College)
Affiliated to Mahatma Gandhi University, Kottayam

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Board of Studies in Economics

Sl. No.	Name of Member	Designation
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2	Dr. (Prof.) S. Muraleedharan Rtd. Associate Professor and Head Department of Economics Maharaja's College, Ernakulam	External Member
3	Dr. Sindhu K. Associate Professor and Head Department of Economics The Cochin College, Kochi	External Member
4	Dr. V.K. Vijayakumar Investment Strategist Geojit Financial Services Limited	External Member [Industry]
5	Shri Arun S. Babu Designated partner Republic Learning	External Member [Alumni]
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Regulations for Undergraduate Programmes

Under Choice Based Credit System 2020

1. Title

1.1. These regulations shall be called "**Maharaja's College (Autonomous) Regulations for Under Graduate Programmes under Choice Based Credit System 2020**"

2. Scope

2.1. Applicable to all regular Under Graduate Programmes conducted by the Maharaja's College with effect from 2020 admissions

2.2. Medium of instruction is English except in the case of language courses other than English unless otherwise stated therein.

2.3. The provisions herein supersede all the existing regulations for the undergraduate programmes to the extent herein prescribed.

3. Definitions

3.1. **'Academic Week'** is a unit of five working days in which the distribution of work is organized from day one to day five, with five contact hours of one hour duration on each day.

3.2. **'Choice Based Course'** means a course that enables the students to familiarize the advanced areas of core course.

3.3. **'College Coordinator'** is a teacher nominated by the College Council to co-ordinate the continuous evaluation undertaken by various departments within the college. He/she shall be nominated to the college level monitoring committee.

3.4. **'Common Course I'** means a course that comes under the category of courses for English.

3.5. **'Common Course II'** means additional language.

3.6. **'Complementary Course'** means a course which would enrich the study of core courses.

3.7. **'Core course'** means a course in the subject of specialization within a degree programme. It includes a course on environmental studies and human rights.

3.8. **'Course'** means a portion of a subject to be taught and evaluated in a semester (similar to a paper under annual scheme).

3.9. **'Credit'** is the numerical value assigned to a paper according to the relative importance of the syllabus of the programme.

3.10. **'Department'** means any teaching department in a college.

3.11. **'Department Coordinator'** is a teacher nominated by a Department Council to co- ordinate the continuous evaluation undertaken in that department.

3.12. 'Department Council' means the body of all teachers of a department in a college.

3.13. 'Faculty Advisor' means a teacher from the parent department nominated by the Department Council, who will advise the student on academic matters.

3.14. Grace Marks shall be awarded to candidates as per the University Orders issued from time to time.

3.15. 'Grade' means a letter symbol (A, B, C, etc.), which indicates the broad level of performance of a student in a Paper/Course/ Semester/Programme.

3.16. 'Grade **Point'** (GP) is the numerical indicator of the percentage of marks awarded to a student in a course.

3.17. 'Parent Department' means the department which offers core course/courses within an undergraduate programme.

3.18. 'Programme' means a three year programme of study and examinations spread over six semesters, the successful completion of which would lead to the award of a degree.

3.19. 'Semester' means a term consisting of a minimum 90 working days, inclusive of tutorials, examination days and other academic activities within a period of six months.

3.20. 'Vocational Course' (Skill Enhancement Course) means a course that enables the students to enhance their practical skills and ability to pursue a vocation in their subject of specialization.

4. Eligibility for Admission and Reservation of Seats

4.1. Eligibility for admissions and reservation of seats for various Undergraduate Programmes shall be according to the rules framed by the University/ State Government in this regard, from time to time.

5. Duration

5.1. The duration of U.G. programmes shall be 6 semesters.

5.2. There shall be two Semesters in an academic year, the "ODD" semester commences in June and on completion, the "EVEN" Semester commences. There shall be two months' vacation during April and May.

5.3. No student shall be allowed to complete the programme by attending more than 12 continuous semesters.

6. Registration

6.1. The strength of students for each programme shall be as per the existing orders, as approved by the University.

6.2. Those students who possess the required minimum attendance during a semester and could not register for the semester examination are permitted to apply for Notional Registration to the examinations concerned enabling them to get promoted to the next class.

7.   **Scheme and Syllabus**

    7.1.   The U.G. programmes shall include **(a)** Common Courses I and II, **(b)** Core Course(s), **(c)** Complementary/Vocational Courses, and **(d)** Choice based course.

    7.2.   There shall be Two Choice Based course (Elective Course) in the fifth and sixth semesters. In the case of B.Com Programme there shall be an elective stream from third semester onwards.

    7.3.   Credit Transfer and Accumulation system can be adopted in the programme. Transfer of Credit consists of acknowledging, recognizing and accepting credits by an institution for programmes or courses completed at another institution. The Credit Transfer Scheme shall allow students pursuing a programme in one college to continue their education in another college without break.

    7.4.   A separate minimum of 30% marks each for internal and external (for both theory and practical) and aggregate minimum of 35% are required for a pass for a course. For a pass in a programme, a separate minimum of Grade D is required for all the individual courses. If a candidate secures F Grade for any one of the courses offered in a Semester/Programme, only F grade will be awarded for that Semester/Programme until he/she improves this to D Grade or above within the permitted period. The college shall allow credit transfer, subject to the approval of the concerned board of studies and Academic Council.

    7.5.   Students discontinued from previous regulations CBCSS 2016, can pursue their studies under the new regulation "Regulations for Under Graduate Programmes under Choice Based Credit System 2020"after obtaining readmission.

    7.6.   The practical examinations (external/internal) will be conducted only at the end of even semesters for all programmes. Special sanction shall be given for those programmes which need to conduct practical examinations at the end of odd semesters.

8.   **Programme Structure**

    Model I / II - BA/B.Sc.

a	Programme Duration	6 Semesters
b	Total Credits required for successful completion of the Programme	120
c	Credits required from Common Course I	22
d	Credits required from Common Course II	16
e	Credits required from Core course and Complementary courses including Project	74
f	Choice Based Core Course	8
g	Minimum attendance required	75%

Model I or Model II - B.Com

a	Programme Duration	6 Semesters
b	Total Credits required for successful completion of the Programme	120
c	Credits required from Common Course I	14
d	Credits required from Common Course II	8
e	Credits required from Core and Complementary/Vocational courses including Project	90
f	Choice Based Core Course	8
g	Minimum attendance required	75%

Model III - BA/B.Sc./B.Com

a	Programme Duration	6 Semesters
b	Total Credits required for successful completion of the Programme	120
c	Credits required from Common Course I	8
d	Credits required from Core + Complementary + Vocational Courses including Project	109
e	Open Course	3
f	Minimum attendance required	75%

BA Honours

a	Programme Duration	6 Semesters
b	Total Credits required for successful completion of the Programme	120
c	Credits required from Common Course I	16
d	Credits required from Common Course II	8
e	Credits required from Core + Complementary + Vocational Courses including Project	93
f	Choice Based Core Course	8
g	Minimum attendance required	75%

9. Examinations

9.1. The evaluation of each paper shall contain two parts:

    i.   Internal or In-Semester Assessment (ISA)

    ii.   External or End-Semester Assessment (ESA)

9.2. The internal to external assessment ratio shall be 1:4. Both internal and external marks are to be rounded to the next integer.

All papers (theory & practical), grades are given **on a 7-point scale** based on the total percentage of marks, *(ISA+ESA)* as given below:-

Percentage of Marks	Grade	Grade Point
95 and above	S Outstanding	10
85 to below 95	A^+ Excellent	9
75 to below 85	A Very Good	8
65 to below 75	B^+ Good	7
55 to below 65	B Above Average	6
45 to below 55	C Satisfactory	5
35 to below 45	D Pass	4
Below 35	F Failure	0
	Ab Absent	0

10. **Credit Point and Credit Point Average**

Credit Point (CP) of a paper is calculated using the formula:- $CP = C \times GP$, where C is the Credit and GP is the Grade point.

Semester Grade Point Average (SGPA) of a Semester is calculated using the formula:- $SGPA = TCP \div TC$, where TCP is the Total Credit Point of that semester.

Cumulative Grade Point Average (CGPA) is calculated using the formula:- $CGPA = TCP \div TC$, where TCP is the Total Credit Point of that programme.

Grade Point Average (GPA) of different category of courses viz. Common Course I, Common Course II, Complementary Course I, Complementary Course II, Vocational course, Core Course is calculated using the formula:- $GPA = TCP \div TC$, where TCP is the Total Credit Point of a category of course. TC is the total credit of that category of course.

Grades for the different courses, semesters and overall programme are given based on the corresponding CPA as shown below:

GPA	Grade
9.5 and above	**S Outstanding**
8.5 to below 9.5	**A+ Excellent**
7.5 to below 8.5	**A Very Good**
6.5 to below 7.5	**B+ Good**
5.5 to below 6.5	**B Above Average**
4.5 to below 5.5	**C Satisfactory**
3.5 to below 4.5	**D Pass**
Below 3.5	**F Failure**

11. **Marks Distribution for External and Internal Evaluations**

The external theory examination of all semesters shall be conducted by the college at the end of each semester. Internal evaluation is to be done by continuous assessment.

For all courses without practical total marks of external examination is 80 and total marks of internal evaluation is 20. Marks distribution for external and internal assessments and the components for internal evaluation with their marks are shown below:

11.1. For all courses without practical

     a)   **Marks of external Examination :   80**

     b)   **Marks of internal evaluation   :   20**

Components of Internal Evaluation of theory	Marks
Attendance	**5**
Assignment /Seminar/Viva	**5**
Test papers (2x5=10)(Marks of test paper shall be average)	**10**
Total	**20**

11.2. For all courses with practical total marks for external evaluation is 60 and total marks for internal evaluation is 15.

     For all courses with practical

     a)   **Marks of external Examination :   60**

     b)   **Marks of internal evaluation   :   15**

Components of Internal Evaluation	Marks
Attendance	**5**
Seminar/Assignments/Viva	**2**
Test paper (2x4)	**8**
Total	**15**

     c)   **For practical examinations total marks for external evaluation is 40 for internal evaluation is 10**

Components of Internal Evaluation (Practicals)	Marks
Attendance	**2**
Test (1x4)	**4**
Record*	**4**
Total	**10**

*Marks awarded for Record should be related to number of experiments

recorded

11.3. Project Evaluation

Components of Project evaluation	Marks
Internal Evaluation*	20

Dissertation (end semester)	50
Viva Voce(end Semester)	30

Components of Project Internal evaluation *

Components of internal evaluation	Marks
Relevance and Contents	5
Analysis and Presentation	5
Pre-submission Presentation and viva	10

*Marks awarded for Record should be related to number of experiments recorded and duly signed by the teacher concerned in charge. All three components of internal assessments are mandatory.

For projects

a) **Marks of external evaluation   :   80**

b) **Marks of internal evaluation   :   20**

Components of External Evaluation of Project	Marks
Dissertation (External)	50
Viva-Voce (External)	30
Total	**80**

*Marks for dissertation may include study tour report if proposed in the syllabus.

Components of internal Evaluation of Project	Marks
Punctuality	5
Experimentation/data collection	5
Knowledge	5
Report	5
Total	**20**

12. **Attendance Evaluation for all papers**

% of attendance	Marks
90 and above	5
85 – 89	4
80-84	3
76-79	2
75	1

(Decimals are to be rounded to the next higher whole number)

13. **Assignments**

Assignments are to be done from 1st to 4th Semesters. At least one assignment should be done in each semester for all courses.

14. **Seminar/Viva**

A student shall present a seminar in the 5th semester for each paper and appear for Viva-voce in the 6th semester for each course.

15. Internal Assessment Test Papers

Two test papers are to be conducted in each semester for each course. The evaluations of all components are to be published and are to be acknowledged by the candidates. All documents of internal assessments are to be kept in the college for one year and shall be made available for verification. The responsibility of evaluating the internal assessment is vested on the teacher(s), who teach the course.

15.1. Grievance Redressal Mechanism

Internal assessment shall not be used as a tool for personal or other type of vengeance. A student has all rights to know, how the teacher arrived at the marks. In order to address the grievance of students, a three-level Grievance Redressal mechanism is envisaged. A student can approach the upper level only if grievance is not addressed at the lower level.

Level 1: Department Level:
The Department cell chaired by the HOD, Department Coordinator, Faculty Advisor and Teacher in-charge as members.

Level 2: College level
A committee with the Principal as Chairman, College Coordinator, HOD of concerned Department and Department Coordinator as members.

The College Council shall nominate a Senior Teacher as coordinator of internal evaluations. This coordinator shall make arrangements for giving awareness of the internal evaluation components to students immediately after commencement of I semester

15.2. The internal evaluation marks/grades in the prescribed format should reach the Controller of Examination before the 4th week of October and March in every academic year.

16. External Examination

The external theory examination of all semesters shall be conducted by the Controller of Examinations at the end of each semester.

16.1. Students having a minimum of 75% average attendance for all the courses only can register for the examination. Condonation of shortage of attendance to a maximum of 10 days in a semester subject to a maximum of 2 times during the whole period of the programme may be granted by the subcommittee of the college council on valid grounds. This condonation shall not be counted for internal assessment. Benefit of attendance may be granted to students attending University/College union/Co-curricular activities by treating them as present for the days of absence, on production of participation/attendance certificates, within one week, from competent authorities and endorsed by the Head of the institution. This is limited to a maximum of 10 days per semester and this benefit

shall be considered for internal assessment also. Those students who are not eligible even with condonation of shortage of attendance shall repeat the **semester** along with the next batch after obtaining readmission upon the recommendations of the head of the department and college council

16.2. All students are to do a **project in the area of core course.** This project can be done individually or in groups (not more than three students). for all subjects which may be carried out in or outside the campus. The projects are to be identified during the V semester of the programme with the help of the supervising teacher. The report of the project in duplicate is to be submitted to the department at the sixth semester and are to be produced before the examiners appointed by the College.

16.3. There shall be supplementary exams only for fifth semester. Notionally registered candidates can also apply for the said supplementary examinations. For reappearance/ improvement for other semesters the students can appear along with the next batch.

16.4. A student who registers his/her name for the external exam for a semester will be eligible for promotion to the next semester.

16.5. A student who has completed the entire curriculum requirement, but could not register for the Semester examination can register notionally, for getting eligibility for promotion to the next semester.

16.6. A candidate who has not secured minimum marks/credits in internal examinations can re-do the same registering along with the external examination for the same semester, subsequently. **There shall be no improvement for internal evaluation**.

17. **All courses shall have unique alphanumeric code.**

18. **Pattern of Questions**

Questions shall be set to assess knowledge acquired, standard and application of knowledge, application of knowledge in new situations, critical evaluation of knowledge and the ability to synthesize knowledge. The question setter shall ensure that questions covering all skills are set. She/he shall also submit a detailed scheme of evaluation along with the question paper. A question paper shall be a judicious mix of short answer type, short essay type /problem solving type and long essay type questions.

Pattern of questions Papers

(a) **Without practical**

Sl. No.	Pattern	Marks	Choice of questions	Total marks
1	**Short Answer/problem type**	**2**	**10/12**	**20**
2	**Short essay/problem**	**5**	**6/9**	**30**
3	**Essay/problem**	**15**	**2/4**	**30**
			Total	**80**

(b)   **With practical**

Sl. No.	Pattern	Marks	Choice of questions	Total marks
1	**Short Answer/problem type**	1	10/12	10
2	**Short essay/problem**	5	6/9	30
3	**Essay/problem**	10	2/4	20
Total				60

Each BOS shall specify the length of the answers in terms of number of words. Pattern of questions for external examination of practical papers will decided by the concerned Board of Studies/Expert Committees.

19. **Mark Cum Grade Card**

The College shall issue to the students a MARK CUM GRADE CARD on completion of the programme.

Note: A separate minimum of 30% marks each for internal and external (for both theory and practical) and aggregate minimum of 35% are required for a pass for a paper. For a pass in a programme, a separate minimum of **Grade D** is required for all the individual papers. If a candidate secures **F Grade** for any one of the paper offered in a Semester/Programme **only F grade** will be awarded for that Semester/Programme until he/she improves this to **D GRADE** or above within the permitted period.

20. **There shall be 2 level monitoring committees for the successful conduct of the scheme. They are -**

    1.   Department Level Monitoring Committee (DLMC), comprising HOD and two senior- most teachers as members.

    2.   College Level Monitoring Committee (CLMC), comprising Principal, Secretary Academic Council, College Council secretary and A.A/Superintendent as members.

Programme Structure

| | Course Code | Course Title | Credit | Marks | | | Weekly Contact Hours |
				Int.	Ext.	Total	
Semester I	ENG1CMR01	Common Course: English	3	20	80	100	4
	ENG1CMR02	Common Course: English	4	20	80	100	5
		Additional Language	4	20	80	100	4
	ECO1COR01	Methodology of social science and Evolution of Economic Thought	4	20	80	100	6
		Complementary 1: Paper I	4	20	80	100	6
		Total	**19**			**500**	**25**
Semester II	ENG2CMR03	Common Course: English	3	20	80	100	4
	ENG2CMR04	Common Course: English	4	20	80	100	5
		Additional Language	4	20	80	100	4
	ECO2COR02	Outline of Economic Thought	4	20	80	100	6
		Complementary 1: Paper II	4	20	80	100	6
		Total	**19**			**500**	**25**
Semester III	ENG3CMR05	Common Course: English	4	20	80	100	4
		Additional Language	4	20	80	100	5
	ECO3COR03	Principles of Microeconomics	4	20	80	100	5
	ECO3COR04	Economics of Growth and Development	4	20	80	100	4
		Complementary 2: Paper I	4	20	80	100	6
		Total	**20**			**500**	**25**
Semester IV	ENG4CMR06	Common Course: English	4	20	80	100	5
		Additional Language	4	20	80	100	5
	ECO4COR05	Microeconomic Analysis	4	20	80	100	5
	ECO4COR06	Introduction to Public Economics	4	20	80	100	4
		Complementary 2: Paper II	4	20	80	100	6
		Total	**20**			**500**	**25**
Semester V	ECO5COR07	Quantitative techniques for Economic Analysis I	4	20	80	100	6
	ECO5COR08	Introductory Macroeconomics	4	20	80	100	5
	ECO5COR09	Indian Economy	4	20	80	100	5
	ECO5COR10	Financial Institutions and markets	4	20	80	100	5
	ECO5COR11	Environmental Economics and Human Rights	4	20	80	100	4
		Total	**20**			**500**	**25**
Semester VI	ECO6COR12	Quantitative Techniques for Economic Analysis II	4	20	80	100	6
	ECO6COR13	Macroeconomic Theory and Policy	4	20	80	100	5
	ECO6COR14	Structural Issues of Indian Economy	4	20	80	100	5
	ECO6COR15	International Economics	4	20	80	100	5
	ECO6ELE01	Elective	4	20	80	100	4
		Project and Viva voce	2				
		Total	**22**			**500**	**25**

Syllabus – Semester I

Course Code	Course Title	Weekly Contact Hours
ENG1CMR01	Common Course: English	4
ENG1CMR02	Common Course: English	5
	Additional Language	4
ECO1COR01	Methodology of social science and Evolution of Economic Thought	6
	Complementary 1: Paper I	6

ECO1COR01 - Methodology of Social Science and Evolution of Economic Thought

No.of Credits- 4

No.of Contact hours – 108

Objectives of the course

This course examines and surveys major schools of economic thought starting with ancient civilization. A discussion on the methodology of Social Science is also incorporated in this course, which will help the students to familiarise with the methods and techniques used in Social Sciences. Economic theories of various economists will be examined in a chronological manner in this course. This course will equip the students to have an understanding of how economic thought have evolved over centuries. It will also help them to learn economic theories in higher classes.

Course Outcome

Understand key models and concepts of the history of economic thought

Helps to understand the context of the original formulation of the fundamental analytical methods in economics and theoretical concepts used by economists.

Will be able to identify similarities and differences among different economic schools of thought

Module I - Methodology of Social Science

Social Sciences-Inter-disciplinarily – Social Science and pure science - Its emergence and development-Nature of Scientific theory - Deductive method – testing or verification of hypotheses – Inductive method - Role of Assumptions in Social Sciences –- ceteris paribus - Hypotheses- Theory- Law -endogenous and exogenous variables in economic models –static and dynamic models -Concept of epistemology-objectivity in social sciences. (28 Hrs)

Module II - Early Economic Thought

Hebrew, Greek and Roman economic thought- Mercantilism-meaning and characteristics - Physiocrats-Natural order-primacy of agriculture-Tableau Economique. (20 Hrs)

Module III - Classical Economic Thought

Three Pillars of Classical School: Adam Smith- laisssez faire-division of labour, theory of value- value in use and value in exchange, economic progress-absolute advantage theory-canons of taxation. David Ricardo- Theory of value-views on distribution-theory of rent-stationary state and falling rate of profit-comparative advantage. Thomas R. Malthus-Theory of population, Theory of Glut- Bentham-J.B. Say- Senior-J.S. Mill (40 Hrs)

Module IV - Socialist and Marxist Economic Thought

Critics to Classical School-Overview of Socialism- Saint Simon-Fourrier- Sismondi- Robert Owen- Karl Marx- Materialistic interpretation of history, Dialectical materialism, Labour theory of value-surplus value-organic and value composition of capital- Industrial reserve Army- Class war- Crisis of capitalism. (20 Hrs)

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14. Steven G. Medema andWarren J. Samuels (2003) The History of Economic Thought: A Reader 2003 by Routledge, New Fetter Lane, London 2003.
15. Wallerstein, Emmanuel (1996), Open the Social Sciences, Vistaar Publications, New Delhi

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	28	4	2	1	7
II	20	2	2	1	5
III	40	4	3	1	8
IV	20	2	2	1	5
Total	108	12	9	4	25

Syllabus - Semester II

Course Code	Course Title	Weekly Contact Hours
ENG2CMR03	Common Course: English	4
ENG2CMR04	Common Course: English	5
	Additional Language	4
ECO2COR02	Outline of Economic Thought	6
	Complementary 1: Paper II	6

ECO2COR02 - Outline of Economic Thought

No.of Credits- 4

No.of Contact hours – 108

Learning Objective

This Course will give an understanding of various schools of economic thought like Marginalist, neo classical, Keynesian, Post Keynesian monetarism and Indian economic thought etc. It is expected that the students will get a feel of historical background and the philosophical undercurrents, which has shaped the Economic thoughts.

Course Outcome

Students become familiar with various schools of economic thought with special reference to contributions from India.

Students can understand the historical background and philosophical undercurrents that shaped economic thought.

Module I - Marginalist and Neo-Classical Economic Thought

Overview of Marginalist School- Dupit- Gossen- Jevons-Walras-Menger - J.B. Clark-Edgeworth - Weieser - Bohm Bawerk. Neo Classical Economics; Alfred Marshall- - economic methods-consumer surplus-elasticities-prime and supplementary cost- representative firm-external and internal economies-quasi rent-nature of profits. Pigou- Fisher-Welfare Economics-Schumpeter.   (28 Hrs)

Module II - Keynesian Economic Thought

J.M. Keynes- Keynesian Economics-(Keynes attack on classicals-under employment equilibrium-effective demand-consumption-Investment -MEC-multiplier-liquidity preference theory-role of fiscal policy-deficit spending and public works). J.R Hicks (IS-LM) — Harrod-Kaldor- G.B.Shaw- R.F.Kahn- Joan Robinson. (concepts only)(20 Hrs)

Module III - Development Since Keynes

Monetarism- Philips Curve - New Classical Economics- Supply side Economics-New Keynesian Economics- Behavioural and Institutional Economics (Gary S Becker, George Ackerloff)(Basic concepts only) (30 Hrs)

Module IV - Indian Economic Thought

Early economic ideas; Kautilya, Modern economic ideas; Naoroji- Drain Theory- Ranade-Mahatma Gandhi- Economic ideas; Village, Swadeshi, role of machine and Labour-cottage industries- trusteeship- Nehruvian economic thought - Sen's ideas on economic welfare-Jagdish Bhagwati- K.N. Raj - Gadgil: Co-operation as a way of life and strategy of development-R.C.Dutt and M.N. Roy. (30Hrs)

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1. Blaug, Mark, (1997) Economic Theory in Retrospect, 5th Edition, Cambridge University Press, Cambridge, UK.

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8. E.K. Hunt(2011) History of Economic Thought: A Critical Perspective 3rd Ed, PHI , New Delhi, 2011.

9. Eric Roll (1956): History of Economic Thought, 3rd , Englewood Cliffs, N.J. Prentice-Hall, Inc, 1956.

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11. HaSzenberg, Michael (1992): Eminent Economists: Their Life Philosophies, Cambridge, CUP 1992

12. Misra. O.P (1995) Economic Thought of Gandhi and Nehru: A Comparative Analysis, M D Publications Pvt. Ltd.

13. Rime, Ingrid H (1986). Development of Economic Analysis, 4ed Homewood, IL, Richard D, Irwin, 1986.

14. Steven G. Medema and Warren J. Samuels (2003) The History of Economic Thought: A Reader 2003 by Routledge, New Fetter Lane, London, 2003.

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	28	3	2	1	6
II	20	2	2	1	5
III	30	3	2	1	6
IV	30	4	3	1	8
Total	108	12	9	4	25

Syllabus - Semester III

Course Code	Course Title	Weekly Contact Hours
ENG3CMR05	Common Course: English	4
	Additional Language	5
ECO3COR03	Principles of Microeconomics	5
ECO3COR04	Economics of Growth and Development	4
	Complementary 2: Paper I	6

ECO3COR03 - Principles of Microeconomics

No.of Credits- 4, No. of Contact hours – 90

Learning objectives

The course is intended to provide the students an understanding of the concepts and methods of microeconomics. The broad objectives of the course is to equip the students with a comprehensive manner with the various aspects of the traditional microeconomic theory and to introduce them to practical applications of microeconomics.

Course Outcome

Students will be able to understand the basics of microeconomics

Will be able to evaluate the pattern of consumer behavior, market forces and basics of production

Will be able to interpret real life issues on the basis of the theories they learned.

Module I - Nature, Concepts and Methodology of Microeconomics

Introduction to microeconomics – Basic economic problems –Scarcity and choice- (Definition of Lionel Robbins) - Positive and normative economics - Production Possibility Curve - Opportunity Cost - Deductive and Inductive Method - Role of assumptions - Equilibrium – Partial - Microeconomic policy – Goals - Efficiency and Choice - Economic Models – Statics – Dynamics - Comparative Statics. 10 hrs

Module II - Theory of Demand and Supply

Demand and Supply-Law of Demand- Determinants- Exceptions to the Law of Demand- Shifts and Movements-Market Demand. Supply-Determinants-Shifts and Movements- Market supply- Market equilibrium. Application of demand and supply analysis -price rationing-price floors. Consumer surplus-producer surplus. Elasticity - Price elasticity of demand – determinants, Measurement and applications. Income elasticity, Cross elasticity and Elasticity of Substitution (Concepts only) 15 hrs.

Module III - Theory of Consumer Behaviour

Cardinal utility analysis: Law of Diminishing Marginal Utility- Law of Equi-marginal utility- Marshallian Consumer Surplus - derivation of demand curve. Ordinal utility analysis: Indifference curve-properties-consumer equilibrium- Price effect, Income effect, Substitution effect - Decomposition of price effect-Hicksian and Slutskian approach- derivation of demand curve. Revealed Preference Theory-Weak ordering - derivation of demand curve. 30 hrs

Module IV - Theory of Production

Production function-law of variable proportions-Choice of technology- Isoquants- properties- Isocost line-producer equilibrium- Returns to scale-economies and diseconomies-internal and external economies- Expansion path. Empirical production functions-Cobb-Douglas production function, CES Production Function, translog production function (concepts only)

Cost concepts-TFC, TVC, AC, MC- meaning and their relationship –short run and long run cost analysis - opportunity cost. Modern theory of costs - L shaped, saucer shaped cost curves, reserve capacity. Revenue concepts-TR, AR, MR - Meaning and relationship under perfect and imperfect markets.   35 hrs

References

1. A. Koutsoyiannis, (1979), Modern Microeconomics, Palgrave McMillan
2. Dominick Salvatore, Microeconomics – Theory and Application, Oxford University Press, New Delhi.
3. Robert S. Pindyck, et al., Microeconomics –Pearson Education. (RSP)
4. Robert Y. Awh., Microeconomics - Theory and Applications, John Wiley and Sons Inc.
5. G.S. Maddala and Ellen Miller (2004), Micro Economics - Theory and Applications, Tata McGraw Hill.
6. Robert H. Frank, Microeconomics and Behaviour, McGraw Hill, International Edition (1991)
7. Hal R. Varian, Intermediate Microeconomics- A modern approach, Sixth edition, Affiliated East- West press, New Delhi.

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	10	2	2	0	4
II	15	3	1	1	5
III	30	4	3	1	8
IV	35	3	3	2	8
Total	90	12	9	4	25

ECO3COR04 - Economic Growth and Development

No. of Credits - 4

No. of Contact hours – 72

Learning Objectives

To introduce the students of fundamental topics in development economics and enable them to understand the basic theories and strategies of growth and development and to provide students a comprehensive approach towards issues related to economic growth and development.

Course Outcome

Students will have fundamental knowledge in theories and policy issues in development literature.

Students will have the knowledge and skills to critically evaluate economic problems of developing countries like India.

Helps to effectively participate in the contemporary policy debate on economic development priorities of India.

Module I - Basic Concepts and Tools

Economic Growth and Development: meaning, definitions and importance – Characteristics of developing economies- Development gap -Measuring economic growth and development- GNP-Per capita income - PQLI – HDI-GDI-HPI -MPI – Sen's capabilities approach (15 Hrs)

Module II - Poverty and Inequality

Poverty - Absolute and relative poverty- Headcount index- Poverty Line- Poverty gap- Measuring inequality- Personal and functional distribution- Lorenz curve- Gini coefficient- Kuznet's Inverted U Hypothesis- Gender dimensions of inequality (12 Hrs)

Module III - Determinants of Development

Factors affecting economic development-Role of agriculture in development- Interdependence of agriculture and industry- Role of capital in development- Capital output ratio- Capital and labour intensive technical progress- Human Resource Development – Importance of education and health- Population growth and economic development (cost and benefits)- Theory of demographic transition (15 Hrs)

Module IV - Theories of Economic Growth and Development

Growth theories of Smith, Ricardo, Marx, Schumpeter –Rostow's Stages of Growth theory -The vicious circle of poverty - Low Level Equilibrium Trap - Critical Minimum Effort Thesis - Big push Theory -Lewis theory of unlimited supply of labour - Dualistic theories - Balanced and Unbalanced growth strategy – Harrod Domar Model   (30 Hrs)

References

1. Todaro and Smith, Economic Development, Pearson Education, New Delhi (recent

edition).

2. Thirlwall (recent edition), Growth and Development with Special Reference to Developing Countries (recent edition) Palgrave McMillan, New Delhi.
3. Debraj Ray, Development Economics, Oxford University Press, 2009.
4. M.L Taneja and R.M. Myer, Economics of Development and Planning, Vishal Publication, New Delhi (recent edition).
5. Partha Dasgupta, Economics: A Very Short Introduction, Oxford University Press, New Delhi, 2007.
6. Jeffrey Sachs, The End of Poverty, Penguin Books, London, 2005.
7. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press, New Delhi, 2006.
8. Subramanian S, The Poverty Line, Oxford University Press, New Delhi, 2012
9. Amartya Sen, Development as Freedom, Oxford University Press, New Delhi, 2000.

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	15	3	2	1	6
II	12	3	1	1	5
III	15	3	3	1	7
IV	30	3	3	1	7
Total	72	12	9	4	25

Syllabus - Semester IV

Course Code	Course Title	Weekly Contact Hours
ENG4CMR06	Common Course: English	5
	Additional Language	5
ECO4COR05	Microeconomic Analysis	5
ECO4COR06	Introduction to Public Economics	4
	Complementary 2: Paper II	6

ECO4COR05 - Microeconomic Analysis

No. of Credits - 4

No. of Contact hours – 90

Learning objectives

The course is intended to provide the students an understanding of market structure and market classification. The students will also be introduced to the theories of factor pricing and welfare economics. Understanding of the market structure will enable them to know how the economy works and what the underlying principles are.

Course Outcome

Students will understand the different market structures and factor pricing

Students can critically analyse the theoretical development in welfare economics and information asymmetries

Students will be able to analyse the real life problems in terms of the micro theories the learned

Module I - Market Structure-I

Firm and Industry- Equilibrium of a firm - Perfect competition-features-price and output determination. Monopoly-features-price and output determination-price discrimination-Monopoly Power –conditions of equilibrium under price discrimination - Regulation of monopoly. Dumping, bilateral monopoly, monopsony (concepts only)   20 hrs

Module II - Market Structure II

Monopolistic competition – equilibrium of firm under monopolistic competition-non-price competition-selling costs-short run and long run equilibrium-excess capacity-wastages of monopolistic competition. Oligopoly – Nature of oligopoly – price stickiness - kinked demand curve - collusive oligopoly – cartels and price leadership –low cost firm – dominant and barometric – Duopoly – Market with asymmetric information (concept only). 30 hrs

Module III - Theory of Factor Pricing

Marginal productivity theory of distribution- demand supply approach- perfect competition. Imperfect competition- modern theory of rent-quasi-rent-wage differentials-collective bargaining-interest-classical theory-profit-risk-uncertainty- and innovation. 20 hrs

Module IV - Welfare Economics

General equilibrium analysis: difference between partial and general equilibrium analysis. The concept of economic efficiency. Edgeworth Box diagram – contract curve - Criteria of social welfare – growth of GNP as a criteria of welfare –problem of measuring welfare-Marshallian and Pigouvian approach- Bentham criterion –cardinalist criterion - Pareto optimality criterion – Kaldor and Hicks compensation criterion - Bergson- Samuelson social welfare function – Arrow's impossibility theorem - Rawlsian concept of justice – Amartya Sen's concept of social welfare. 20 hrs

References

1. A. Koutsoyianis (1978), Modern Micro Economics, Palgrave Macmillan
2. Dominick Salvatore, Micro Economics–Theory and Application 4th ed. Oxford University Press, New Delhi.
3. Robert Y. Awh, Micro Economic Theory and Applications, John Wiley and Sons Inc.
4. Robert S. Pindyck, et al., Micro Economics –Pearson Education.
5. G.S. Maddala and Ellen Miller (2004), Micro Economic Theory and Applications, Tata McGraw Hill.
6. Robert H. Frank, Microeconomics and Behaviour, McGraw Hill, International Edition (1991)
7. Hal R. Varian, Intermediate Microeconomics- A modern approach, Sixth edition, Affiliated East- West press, New Delhi.

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	20	2	2	1	5
II	30	3	3	1	7
III	20	3	2	1	6
IV	20	4	2	1	7
Total	90	12	9	4	25

ECO4COR06 - Introduction to Public Economics

No. of Credits: 4

No. of hours: 72

Learning objective

The paper on Public Economics aims at providing knowledge about how a government manages its revenue and expenditure. The proper understanding of the fiscal management will help the students to understand the budget and its related concepts, which is very important for a student of Economics

Course Outcome

This course helps students to understand the rationale and the role of the Government in an economy

Helps students to understand the structure as well as theories underlying public expenditure and public revenue

Students can identify the basics and dynamics of the Centre-State fiscal relations

Module I - Introduction to Public Economics

Public economics nature and scope- Resource generation, allocation, economic stabilization- Rationale of government- market failure-Principle of Maximum Social advantage and distributional concerns- Public goods vs. Private goods: characteristics – nature of demand curves- conceptual meaning of merit good- mixed goods- club goods – budget – meaning and importance – Budgetary deficits and its measurement. (15 hours)

Module II - Public Revenue

Public revenue- meaning- sources of public revenue- Tax- types of taxes- canons of taxation, Principles of taxation- Ability to Pay and Benefit principles- Impact and incidence of taxation- tax avoidance and tax evasion- tax incentives - Taxable capacity and factors affecting it- Tax Reforms in India since 1991- GST- Taxation on Environmental Resources. (20 hours)

Module III - Public Expenditure and Public Debt

Public expenditure – meaning – canons- reasons for the growth of public expenditure- Wagner Hypothesis- Peacock - Wiseman hypothesis- Colin Clark hypothesis- Public debt- internal debt and external debt- debt redemption methods- Trends in India's public debt and public expenditure - implications　　　(20 hours)

Module IV - Fiscal Federalism

Fiscal Decentralization- Meaning and importance of fiscal federalism- problems in fiscal federalism- methods to solve problems in fiscal federalism-Horizontal equity and Vertical equity - Finance Commission – Functions - recommendations of latest three Finance Commissions- Criteria for Devolution.　　　(17 hours)

References

1. Harvey Rosen, (2008) Public finance, Mc Graw Hill, New York
2. Bernard P Harbar, Modern Public Finance (Richard Irwin Inc.)
3. H.L Bhatia, Public finance (recent edition) Vikas publishing house, New Delhi
4. B.P. Tyagi, Public finance, (recent edition) Jai Prakash Nath and co., Meerut
5. Musgrave and Musgrave (1984) Public finance in theory and practice, McGraw hill, New Delhi (reprint edition)
6. Joseph Stiglitz, Economics of public sector, (recent edition) Norton, New York

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	15	4	2	1	7
II	20	4	3	1	8
III	20	2	2	1	5
IV	17	2	2	1	5
Total	72	12	9	4	25

Syllabus - Semester V

Course Code	Course	Weekly Contact Hours
ECO5COR07	Quantitative techniques for Economic Analysis I	6
ECO5COR08	Introductory Macroeconomics	5
ECO5COR09	Indian Economy	5
ECO5COR10	Financial Institutions and markets	5
ECO5COR11	Environmental Economics and Human Rights	4

ECO5COR07- Quantitative Techniques for Economic Analysis I

No. of Credits-4, No. of Contact hours –108

Learning Objectives

The objective of this course is to equip the students with primary statistical and mathematical tools for analyzing economic problems. It helps to assist students of Economics the way to interpret and analyses data and to understand the implication of a trend and the interpretation of numerical data.

Course Outcome

Students become able to use quantitative techniques for economic analyses.

Students understand the use of trend analysis in economic studies

Students become able to interpret data on Indian economy

Module I

Role of Statistics in Economics –limitations. Statistical data: Primary and Secondary – their sources: Census and sampling techniques – Sample designs – preparation of questionnaires – classification and Tabulation of statistical data – Presentation of data with the help of charts and diagrams (Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives) Central Tendency - Various central tendency measures - Arithmetic mean – properties – merits and demerits –methods of calculation – weighted, unweighted and combined. Median – definition – merits and demerits – method of calculation – graphic location – Mode – merits and demerits – methods of calculation: (40 hrs)

Module II

Dispersion and various measures of dispersion, absolute and relative measures – Range, quartile deviation, mean deviation, standard deviation – Lorenz curve and its economic applications. Skewness, Kurtosis, Moments: Types of skewness –measurement - Kurtosis – Definition and types (graphic presentation) Moments: central and raw moments (for ungrouped data only). (35 Hrs.)

Module III

Index numbers – Different types – Importance and limitations, Problems in construction – Weighted and Unweighted price index numbers – Different methods of construction (Price indices only) – Simple aggregative, simple average of price relatives, Laspeyre's, Paache's, Fisher's and Marshall Edgeworth's indices, Cost of living index numbers: significance and construction (Family budget method only). (20 hrs)

Module IV

Basic Mathematics for Economic Analysis – Basic concepts: variables, constants, parameters, equations, sequences, progression, population (only definitions with examples) The real number system. Types of numbers – properties of real numbers –Functions: Important economic functions –Introduction to matrices – Definition and types of matrices-Matrix addition and multiplication (2x2 case). (13hrs)

References

1. Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.
2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
3. Allen R.G.D., Mathematical Analysis for Economists, Palgrave mac Millan.
4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

Blueprint

Module	Hrs Allotted	Part A 2 Mark 10/12	Part B 5 Marks 6/9	Part C 10 Marks 2/4	Total questions
I	40	3	3	1	7
II	35	3	3	1	7
III	20	3	2	1	6
IV	13	3	1	1	5

ECO5COR08 - Introductory Macroeconomics

No. of Credits -4, No. of contact hours-90

Learning Objectives

The study of macroeconomics enables the students to understand how an economy works, how an economy reaches equilibrium and how aggregate variables are calculated.

Course Outcome

Will help students to understand the working of economy as a whole

Will enable them to know the computation of national income

Will give an idea of various theoretical developments in macroeconomics

Module I - Introducing Macroeconomics

Macroeconomics- meaning and scope – origin of macroeconomics- importance-issues in macroeconomics -concepts- limitations- circular flow of income in two sector three sectors and four sector economy   (15 hours)

Module II - National Income Accounting

National income aggregates- measurement of national income- GNP - nominal GNP and Real GNP- GDP and Economic Development and welfare- Numerical exercises on measurement of National income- difficulties faced in the computation of National income- Gross National Happiness.   (20 hours)

Module III - The Classical Model of Income Determination

Introduction- the classical postulates- determination of employment and output- the production function- demand for labour- supply of labour function- equilibrium in labour market- Say's law- Classical aggregate supply curve- saving investment equality - quantity theory of money-Cambridge approach - Homogeneity postulate- Keynes's criticism of classical theory.   (25 Hours)

Module IV - The Keynesian theory

The General theory – the principle of effective demand- the Keynesian cross model of income determination - shift in aggregate demand and multiplier- three sector- balanced budget multiplier- four sector- foreign trade multiplier- the relevance of Keynesian theory today.(30 hours)

References

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw. Macroeconomics, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.
4. Vanitha Agarwal: Macroeconomics, Pearson
5. Nicolli Nattaras and Vishaka Varma: Macroeconomics Simplified: Sage
6. Richard T. Froyen, Macroeconomics, Pearson Publishers

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	15	3	2	1	6
II	20	3	2	1	6
III	25	3	2	1	6
IV	30	3	3	1	7
Total	90	12	9	4	25

ECO5COR09 - Indian Economy

No. of credits-4

No of contact hours -90

Learning Objectives

The objective of the course is to equip the students with the empirical and policy issues relating to the society, polity and economy of India. The paper, in particular, has been prepared in the background of the globalization process and its diverse ramifications on the knowledge economy.

Course Outcome

Students are able to critically analyse the empirical and policy issues in Indian economy.

Students can have an abstract view on salient demographic features of India.

Students can understand the impact of globalisation process and its diverse ramifications of the knowledge economy of India.

Module I - Structure and Characteristics of Indian Economy

Structure and characteristics of Indian economy-national income and per capita income-sectoral contribution to national income and trends in economic transition in India-occupational distribution of income-middle income trap- India as an emerging market economy; features and challenges - trends in saving and capital formation. (20hrs)

Module II - Demographic Features

Population –size, structure (sex, age)-characteristics –population range-population pyramid-demographic dividend- THEORY OF Demographic transition and India -measures by the government to reap demographic dividend-rural – urban migration.- Census 2011 major trends - trends in urbanization -problems of over population-population policy-gender inequality   (25hrs)

Module III - Economic Reforms and Economic Transition

Planning in India – objectives- achievements and failures – economic crisis of 1991-structural adjustment programme - New economic policy - Stabilisation measures- second generation reforms – NITI Aayog   (20 hours)

Module IV - Key Development Issues of Indian Economy

Human development scenario- inclusive growth –programme and polices –poverty – unemployment –economic policies for environmental protection (carbon cess - emission cutting)-IPRs and development policies –start up revolution and digital economy in India-regional disparities in socio economic development (25 hours)

References

1. AC Fernando, Indian Economy Pearson
2. A.N. Agrawal, Indian Economy, New Age International Ltd., New Delhi
3. Dutt R and Sundharam KPM (recent edition), Indian Economy, S. Chand & Co.

4.   Uma Kapila, Indian Economy since Independence, Academic Foundation, New Delhi.
5.   B.A Prakash (2009), The Indian Economy since 1991 Economic reforms and performance, Pearson Education.
6.   Misra and Puri (recent edition), Indian Economy- Himalaya Publishing House, Mumbai
7.   Dhingra I.C (recent edition), Indian Economy, Sultan Chand & Co., New Delhi.

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	20	3	2	1	6
II	25	3	2	1	6
III	20	3	2	1	6
IV	25	3	3	1	7
Total	90	12	9	4	25

ECO5COR10 - Financial Institutions & Markets

No.of Credits: 4, No.of Hours: 90

Learning objectives

To provide an over view of the structure and features of the financial system and to provide aknowledge about the working of the financial system

Course Outcome

Students understand the structure and role of the financial system in general.

Students are able to follow the reforms and changes in various financial markets and financial regulations in a clear perspective.

Students can identify and evaluate the innovations in financial services

Module I - Financial System and Financial Institutions

Introduction, Functions of financial system, Components of Indian Financial System- financial institutions, financial markets, financial instruments and financial services. Financial System and Economic Development.

Financial institutions- Banking Institutions- Organized Sector –features, functions, types: Commercial Banks, Co-operative Banks, Regional Rural Banks, Foreign Banks. Unorganized Sector-features, functions, types: Indigenous Bankers, Money Lenders. Non Banking Institutions-features, functions, classification-Development Finance Institutions, Investment Institutions, non banking financial companies, Hire Purchase Companies, Equipment Leasing Finance Companies, Nidhis, Chit Funds. Mutual Fund-Meaning, Concept, Types Advantages and Problems of Mutual Fund in India.   (25 hours)

Module II - Money Market

Introduction and functions of money market, structure of money market, components of money market- call money market, collateral loan market, acceptance market, bill market. Institutions of money market, characteristics of a developed money market. Instruments – commercial bills, treasury bills, call and notice money market, certificate of deposits, commercial paper, Repos, -Features of Indian Money Market - Regulation (15 hours)

Module III - Capital Market

Introduction, functions, importance and structure of the Indian capital market. Components of capital market, New issue market, capital market instruments, Ownership securities- equity shares, preference shares, deferred shares, no par stock/shares, shares with differential rights, sweat equity. Methods of marketing securities- public issue, offer for sale, placement method, right issue, bonus issue (concepts only). Creditorship securities, debentures or bonds.

Secondary Market: organization, management and membership of stock exchanges, listing, trading and settlement systems, Stock Market Indices. Depository System and Dematerialisation. Markets for Derivatives: Types and advantages, Derivatives trading in India. Regulation of capital markets – Role of RBI and SEBI. (35 hours)

Module IV - Financial Services

Meaning – features – importance, Financial instruments- types and recent innovation, Organization and Growth of Financial Services in India, Elementary knowledge of some important financial services- Merchant banking, Insurance, factoring, leasing, hire purchase, credit rating etc. Regulation of Financial Services Market-SEBI & RBI   (15 hours)

References

1. Clifford Gomez. Financial Markets, Institutions, and Financial Services. Phi Learning Pvt. Ltd.
2. Khan M.Y., Indian Financial System, ,Pearson
3. Mishkin, F. and S. Eakins Financial Markets and Institutions. (Addison Wesley)
4. Shashi K Gupta, Nisha Aggarwal, Neeti G
5. Bayes and Jansen: Money, Banking and Financial Markets, AITBS
6. Bhole, L.M: Financial Institutions and Markets, Tata McGraw Hill Publishing Company Ltd.

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	25	4	3	1	8
II	15	2	2	1	5
III	35	4	2	1	7
IV	15	2	2	1	5
Total	90	12	9	4	25

ECO5COR11 - Environmental Economics and Human Rights

Learning Objectives

Creation of awareness on environment is one of the major intervention area and the path towards the need for sustainable development is key to the future of mankind. This course aims at imparting knowledge of the conceptual and theoretical foundations of environmental economics as well as equipping students with economic methods and tools to analyse basic environmental issues. It will help the students develop tools to estimate cost and benefits of environmental regulations and to evaluate some current environmental policies. The module on human rights help to understand the importance and issues prevailing and would help the students to become aware of their rights as the citizens of a democratic state.

Module I - Introduction

Environmental Economics – Definition – Scope – Meaning – importance – Environment Economy interaction (linkages) – material balance model – ecosystem –relation between environment and development –Environment as a Public good-Environment Kuznets Curve-Environment as a necessity and luxury – Population growth and Environment – market failure – tragedy of commons- Biodiversity – meaning and importance -threats to biodiversity – conservation of biodiversity –sustainable development – policy approach to sustainable development

Module II - Resource Economics

Environment, Resources and Energy. Classification of resources - renewable and non-renewable resources – conservation of resources – material balance model – product life extension – recycling. Energy – sources of energy – renewable and non-renewable source of energy – conventional and nonconventional source of energy – direct and indirect energy – energy crisis and energy scenario in India – environmental issues.

Module III - Environmental Issues

Social Issues and the Environment. Climate change – global warming – ozone depletion – acid rain – nuclear accidents. Pollution – causes, effects and control measures of: air pollution – water pollution – soil pollution – marine pollution – noise pollution – thermal pollution – nuclear hazards. Solid waste management –Pollution control – socially optimum level of pollution – environmental policies and legislations in India. Deforestation – Stockholm Conference – Montreal Protocol – Kyoto Protocol – Rio Summit – Paris Convention.

Module IV - Human Rights

Human Rights-Meaning, concept and development –History of Human Rights-Different Generations of Human Rights- Universality of Human Rights- Basic International Human Rights Documents - Human Rights National Perspective Human Rights in Indian Constitution – Fundamental Rights- The Constitutional Context of Human Rights-directive Principles of State Policy and Human Rights- Human Rights of Women-children –minorities- Prisoners-Science Technology and Human Rights- National Human Rights Commission- State Human Rights Commission- Human Rights Awareness in Education.

References

1. Rabindra N Bhattacharya. (2007). Environmental Economis an Indian Perspective. Oxford University Press.
2. Charls D. Kolstad.(2007). Environmental Economics. New Delhi:OUP.
3. Ramaprasad Senguptha. (2009). Ecology and Economics. New Delhi: OUP.
4. Janet Thomas.(2009). Environmental Economics. New Delhi: Cenage Learning.
5. Katar Singh and Shishodia. (2007) Environmental Economics- Theory and application. New Delhi: Sage publication.
6. Tom Tietenberg. (2004). Environmental and Natural Resource Economics. Pearson Education
7. Karpagam . M. (2008). Environmental Economics. New Delhi: Sterling Publishers.
8. Ulaganathan Sankar. (2009) Environmental Economics. New Delhi: OUP.
9. Thomas and Callan (2007). Environmental Economics. Thomas SouthWestern.
10. Nick Hanley. (2009) Environmental Economics in Theory and Practice. Palgrave Macmillian, New York.
11. Bharucha Erach. The Biodiversity of India. Mapin Publishing Pvt. Ltd. Ahmedabad – 380 013. India, Email: mapin@icenet.net (R).
12. Mckinney, M.L. and Schoch R.M. (1996). Environmental Science System and Solutions. Web enhanced edition. 639p.

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	15	3	2	1	6
II	20	3	2	1	6
III	25	3	2	1	6
IV	30	3	3	1	7
Total	90	12	9	4	25

Syllabus - Semester VI

Course Code	Course Title	Weekly Contact Hours
ECO6COR12	Quantitative Techniques for Economic Analysis II	6
ECO6COR13	Macroeconomic Theory and Policy	5
ECO6COR14	Structural Issues of Indian Economy	5
ECO6COR15	International Economics	5
ECO6ELE01	Elective	4
	Project and Viva voce	

ECO6COR11 - Quantitative Techniques for Economic Analysis II

No.of Credits : 4, No. of Hours: 108

Learning objectives

This paper attempts to familarise the students with statistical operations such as correlation, regression. It also intends to give an introductory awareness of mathematical operations which are crucial for the students of Economics.

Module I

Correlation and regression analysis: their significance in Economics – Correlation and regression compared – types of correlation – measurement, scatter diagram, Karl Pearson's correlation coefficient (for raw data only). Rank correlation – regression equations and regression lines – prediction of values based on equations 'y on x' and 'x on y'. (30 Hrs.)

Module II

Time series analysis: uses, components, measurement of trend free hand method and semi average method, moving averages method, least square method. Fitting straight-line trend (30 Hrs)

Module III

Differential Calculus: Its significance in Economics. Rules of differentiation – First order and second order derivatives – some practical applications – Maxima and Minima of functions. (20 Hrs)

Module IV

Set theory – Types – Set operations – Venn diagrams – Probability and Distribution: Concept – Rules of probability (addition and multiplication theorem – statement only) – Different approaches – Important terms related to probability (Random experiments, sample space, events) – Simple problems based on theorems – Random variables and Probability distributions – binomial, Poisson and normal – their properties and uses – Estimation of probabilities using standard normal table. (28 Hrs)

References

1. Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.
2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
3. Allen R.G.D., Mathematical Analysis for Economists, Palgrave mac Millan.
4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House,
5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

Blueprint

Module	Hrs	Part A	Part B	Part C	Total questions
I	30	3	3	1	7
II	30	3	3	1	7
III	20	3	1	1	5
IV	28	3	2	1	6

ECO6COR12 - Macroeconomic Theory and Policy

No. of Credits -4

No. of contact hours-90

Learning objectives

This advanced course in Macroeconomics aims at providing a sound theoretical knowledge of macroeconomics and developments in Macroeconomics after Keynes. It also facilitates an understanding of concepts like money, inflation and unemployment**.**

Course Outcome

Help students to understand the working of economy as a whole

Enable them to know the impact of macroeconomic policy initiatives

Give an idea of various theoretical developments in macroeconomics

Module I - Consumption

Consumption function- attributes of consumption function- factors affecting consumption- consumption puzzle- theories of consumption function- absolute income hypothesis- relative income hypothesis- permanent income hypothesis- life cycle hypothesis. (20 hours)

Module II - Investment

Investment function- factors affecting investment- basic concepts Gross and Net investment- Autonomous and induced investment – NPV- MEC – MEI- Accelerator and dampeners- Business cycle- types- theories of Hicks -multiplier accelerator interaction- Super multiplier (20 hours)

Module III - Theory of Money

Money supply- components of money supply-money multiplier- demand for money- Keynesian demand for money- post Keynesian demand for money- Tobin and Baumol. Inflation - measurement of inflation- economic and social effects of inflation- monetarist, Keynesian and modern approaches to inflation. Tradeoff between inflation and unemployment – Modern Philips curve- sacrifice ratio- Okun's Law (30 hours)

Module IV - IS-LM Analysis

Introduction- interdependence of product and money markets- ISLM model – shifts in IS and LM curves and general equilibrium-Aggregate demand curve derivation from ISLM-crowding out effect- Policy effectiveness using ISLM - critical evaluation of Keynesian economics   (20 hours)

References

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw. Macroeconomics, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.
4. Vanitha Agarwal: Macroeconomics, Pearson
5. Nicolli Nattaras and Vishaka Varma: Macroeconomics simplified: Sage

6. Richard T. Froyen Macroeconomics, Pearson Publishers

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	20	3	2	1	6
II	20	3	2	1	6
III	30	3	3	1	7
IV	20	3	2	1	6
Total	90	12	9	4	25

ECO6COR13 - Structural Issues of Indian Economy

No. of credits -4

No of contact hours-90

Learning Objectives

The objective of the course is to equip the students with the empirical and policy issues relating to the society, polity and economy of India. The paper, in particular, has been prepared in the background of the globalization process and its diverse ramifications on the knowledge economy.

Course Outcome

Students will get an detailed structure of Indian economy

Students will be able to evaluate the economic issues of India with the rest of the world

Students will get an detailed structure of Kerala economy

Module I - Agriculture

Progress of agriculture since independence-trends in agriculture production and productivity- factors determining productivity-New Agriculture Strategy and Green Revolution- land reforms- Ever Green revolution in India-challenges in Indian agriculture-agricultural financing in India- MSP and procurement-food security (20 hrs)

Module II - Industry

industrialisation in India- Industrial Policy since independence- - New industrial policy 1991- role and performance of public sector enterprises -privatisation and public sector disinvestment policy in India-MSME policy-national manufacturing policy- Make in India - infrastructure and industrial development--role and status of Small scale and cottage industries in India- emergence of Start Ups. (25 hrs)

Module III - Service and External sector

Progress of service sector after independence-trends –contribution to GDP - composition – reforms related to service sector-education –health –tourism-IT, energy, transport, communication Composition and direction of India's foreign trade–India's foreign trade policy- recent trends in India's BOP-Role of MNCs in the globalized regime--India and IMF-India and WTO- (25 hrs)

Module IV - Kerala Economy

Unique features of Kerala economy –human development and demographic profile of Kerala in comparison with India- issue of agriculture, and industry- service sector in Kerala - decentralized planning in Kerala-SHGs in Kerala-Gulf migration – recent trends in Kerala's fiscal scenario. (20 hrs)

References

1. RBI Bulletins
2. A.N Agrawal (recent edition), Indian Economy, New Age International, New Delhi.

3. Dutt R and Sundharam KPM (recent edition), Indian Economy, S. Chand & Co., New Delhi.
4. Misra and Puri (recent edition) Indian Economy, Himalaya Publishing House, Mumbai
5. Dhingra I.C (recent edition) Indian Economy, Sultan Chand & Co.
6. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
7. Prakash B.A (2001) Kerala's Economic development, Sage Publications, New Delhi
8. George K.K. (1993) Limits to Kerala Model of Development, CDS, Trivandrum.
9. B.A Prakash (2009), The Indian Economy Since 1991 Economic reforms and performance, Pearson Education.
10. Sunil Mani et al. (ed) (2006), Kerala's Economy: Crouching Tiger, Sacred Cows, D.C. Books, Kottayam.
11. Economic Review, State Planning Board, Government of Kerala, Thiruvananthapuram (latest issue)

Blueprint

Module	Hours Allotted	Part A (2 mark 10/12)	Part B (5 marks 6/9)	Part C (15 marks 2/4)	Total Questions
I	20	3	2	1	5
II	25	4	2	1	5
III	25	3	3	1	5
IV	20	2	2	1	5
Total	90	12	9	4	25

ECO6COR14 - International Economics

No. of Credits – 4, No. of Contact hours – 90

Learning Objectives

The objective of this course is to arrive at an understanding of theories of international trade and to examine the impact of the trade policies on the world economy.

Module I - Introduction to the Theory of International Trade

Meaning and Significance of International Economics – Mercantilism – Absolute advantage theory– Comparative advantage theory –PPC - opportunity cost -community indifference curve – meaning and derivation of offer curve - terms of trade -gains from trade – static and dynamic gains -the Heckscher-Ohlin theory – Leontief Paradox. 30 hrs

Module II - Balance of Payments

Meaning and structure of balance of payments – equilibrium and disequilibrium in the balance of payments – measures to correct disequilibrium – Elasticity and Absorption approach (Basic Idea only) – Devaluation and Balance of Payments - Marshall-Lerner condition-J curve effect.   20 hrs

Module III - Foreign Exchange Rate

Fixed and flexible exchange rate –determination of Equilibrium Rate of Exchange – forward rate – spot rate – nominal, real, and effective rate of exchange – foreign exchange risks – hedging and speculation –currency derivatives –future options – currency swaps. 15 hrs

Module IV - Trade Policy and Financial Systems

Instruments of trade policy – free trade vs protection- Tariffs –meaning- types-effects of tariff(partial equilibrium) –non tariff barriers- effects of Quotas and subsidies- Bretton Woods System - IMF – World Bank- GATT- WTO and Indian economy. The growth of emerging markets- Brazil, Russia, India and China.   25 hrs

References
1. Sodersten, Bo. and Geoffry Reed, International Economics, palgrave macmillan
2. Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi
3. Paul Krugman and Maurice Obstfeld (recent edition), International Economics: Theory and Policy, Pearson Education, Delhi.
4. Dominic Salvatore, (recent edition) International Economics- Trade and Finance. John Wiley and Sons, Delhi.
5. M B Rao: WTO and International Trade: Vikas Publishing House

Blueprint

Module	Hours Allotted	Part A 2 marks 10/12	Part B (5 marks 6/9)	Part D (15 marks 2/4)	Total
I	30	3	2	2	10
II	20	3	2	1	6
III	15	3	1	0	5
IV	25	3	3	1	9
Total	90	12	8	4	30

Electives

Elective 1 - Entrepreneurship and Small Business Economics

Elective 2 - Human Resource Management

Elective 3 - Marketing Management

Elective 4 - Basic Econometrics

Elective 5 - Travel and Tourism Management

Elective 1 - Entrepreneurship and Small Business Economics

No. of Credits – 4, No. of Contact hours – 72

Learning Objectives

To highlight the significance of entrepreneurship and to provide an insight into the economics of entrepreneurial development. To prepare a ground where the students view entrepreneurship as a desirable and feasible career option. The paper also calls for an industrial visit to see how effectively an entrepreneur works

Module I.

Entrepreneurial Development: Emergence of entrepreneurship - Entrepreneurship and economic development - entrepreneurial skills and motivation - factors affecting entrepreneurial growth - obstacles to entrepreneurship in India – women entrepreneurship - Entrepreneurship Development Programme – EDI. (20 Hrs)

Module II

Theories of Entrepreneurship - economic theories -sociological and psychological theories - starting a new venture - project identification – project formulation - feasibility analysis – network analysis - project planning – project life cycle - project report – preparing a project report- project appraisal (20 Hrs)

Module III

Small Business Sector in India: Setting up of micro, small and medium enterprises – planning and organizing small business – relationship between large and small business – subcontracting -cluster approach - institutional support to SME sector – new initiatives (18 Hrs)

Module IV

Features of Management – levels of management- functions of management-quality circle and total quality management-role of creativity and innovation – entrepreneurial opportunities in contemporary business environment (opportunities in network marketing, franchising, business process outsourcing) (14 Hrs)

References

1. Peter Drucker (1985), Innovation and Entrepreneurship, Harper –Business, New York.
2. Vasanth Desai (2008), Small Scale Industries and Entrepreneurship, Himalaya Publishing House, Mumbai.
3. Thomas W. Zimmer & Norman N Scarborough (2008) Essentials of Entrepreneurship and Small Business Management, Pearson Education, New Delhi.
4. Roy (2008), Entrepreneurship, Oxford University Press, New Delhi.
5. P. Charantimath (2008) Entrepreneurship and Small Business Enterprise, Pearson Education, New Delhi.
6. Simon Bridge et al. (2003), Understanding Enterprise, Entrepreneurship and Small Business, Palgrave Macmillan.

Blueprint

Module	Hours Allotted	Part A 2 marks 10/12	Part B (5 marks 6/9)	Part D (15 marks 2/4)	Total
I	20	3	2	2	10
II	20	3	2	1	6
III	18	3	2	0	5
IV	14	3	3	1	9
Total	72	12	8	4	30

Elective 2 - Human Resource Management

No. of Credits - 4

No. of Contact hours – 72

Learning Objectives

1. Give the students an overview of Human Resource Management.

2. To impart knowledge of policies, procedures and techniques of human resource planning.

Module I

Importance of Human Resource Management - evolution of HRM – changing environment and work ethics- human resource management departments and their tasks - jobs and careers –professional activities - training and development. (15 Hrs)

Module II

Human Resource planning - models for HR planning - determining requirements - forecasting demand for labour- human resource availabilities - gaps - planning for shortages – planning for surplus. (15 Hrs)

Module III

Individuals and jobs – employee ability- job analysis -rewards – work motivation - motivational processes – employee participation - prestige and morale measurement and improvement of morale - Employee performance - elements of performance appraisal - error identification and reduction – job satisfaction - attendance and retention. (22 Hrs)

Module IV

Compensation policy - pay and benefits - promotion and transfer of employees - service conditions - protection and safeguards of civil servants - developing a pay structure – job hierarchies - equality criterion - job evaluation - Recruitments and selection –placement – induction - methods of recruitment (20 Hrs)

References

1. Dessler, Human Resource Management, 11th edition, Pearson Education, Delhi
2. Biswanath Ghosh, Human Resource Development and Management, Vikas Pubblishing House, Delhi
3. Anuradha Sharma & Aradhana Khandekar (2006), Strategic Human Resource Management, Response Books, New Delhi
4. Bohlander and Shell (2007), Human Resource Management, Cengage Learning, Delhi.
5. Aswathappa, Human Resource and Personnel Management, 3rd edition, Tata McGraw Hill, Delhi

Elective 3 - Marketing Management

No. of Credits - 4

No. of Contact hours – 72

Learning Objectives

1. To impart knowledge in various aspects of marketing and acquaint the students with the applied problems of marketing with special reference to India.

2. To familiarize the students the different channels of distribution and the promotion mix

Module I

Understanding Marketing Management: Nature and scope of marketingmarketing management - evolution of marketing concept - holistic marketing – market segmentation – differentiation -targeting-positioning - marketing and economic development - Marketing mix: Meaning and importance- product planning and development - PLC – product mix - branding - brand equity – packaging – labeling - marketing of services. (25 Hrs)

Module II

Consumer Behaviour: Meaning and factors influencing consumer behaviour - buying motives – buyer decision process - business buying behaviour - customer value and customer satisfaction-customer retention- customer relationship marketing. (15 Hrs)

Module III

Pricing and channels of distribution – pricing objectives – policies and strategies in pricing – new product pricing strategies - channels of distribution – levels of channels– types of middle men – direct marketing. (15 Hrs)

Module 1V

Marketing Promotion and Marketing Research: Promotion mix – personal selling and sales management – sales promotion – Advertising: importance – steps in advertising – objectives – budget – media – Marketing research – objectives – steps – modern methods – limitations – Marketing Information System (17 Hrs)

References

1. Kotler, Kevin, Jha & Koshi (2009), Marketing Management, Pearson Education, Delhi
2. William J Stanton et al (2007), Marketing, McGraw Hill Publishing Company pvt Ltd, Delhi
3. Mathew Emmanuel (2008), Marketing Management, DC Books, Kottayam.
4. Ramaswamy & Namakumari (2009), Marketing Management, Macmillan India Ltd, Delhi

Elective 4 - Basic Econometrics

No. of Credits - 4

No. of Contact hours – 72

Learning Objectives

To give the student an understanding of the concept of random variable and to Provide a theoretical base to understand and apply econometric models and the simple linear regression model.

The student understands concepts like Random variable, important theoretical probability distributions, estimation, and hypothesis testing

The student understands concept of and the importance and methodology of econometrics

The student understands and is able to apply Simple linear regression model with relaxed assumption

Module I

Meaning of econometrics – relationship between statistics, mathematics and economics – economic and econometric models –methodology of econometrics – modern interpretation of the term regression – statistical vs deterministic relationship – regression vs causation – regression vs correlation – terminology and notation – the nature and sources of data for econometric analysis-mathematical representation of simple regression equation -PRF - SRF- significance of the stochastic disturbance term. (15 Hours)

Module II

Two Variable Regression Analysis -The basic two variable regression models: the method of OLS-statistical properties of OLS -estimation - CLRM -assumptions of CLRM – Gauss Markov theorem- precision and standard of least squares- goodness of fit (r^2) - statistical inference and prediction: Hypothesis testing and estimation-confidence interval approach–test of significance approach-p value- ANOVA- t test- F test- statistical versus practical significance- problem of prediction-reporting and evaluating the results of regression.(30 hours)

Module III

Regression through origin – scaling and units of measurement – functional forms of regression model - introduction to Multiple Regression. (12 hours)

Module IV

Relaxing the Assumptions of the Classical Regression Model- - heteroscedasticity: nature, consequences, detection- Graphical Examination of Residuals, Park test, Spearman's rank correlation test -and remedial measures. Autocorrelation: nature, reasons for autocorrelation, consequences, detection- graphical method, Durbin-Watson d Test- and remedial measures- Multicollinearity (concept). (15 hours)

References

1. Gujarathi, D (2003) Basic Econometrics, 4th Edition, New York: McGraw Hill
2. Maddala, G (1992) Introduction to Econometrics, 2nd ed., New York: MacMillan.

Other Readings

1. Gujarati, Damodar (2011), Econometrics by example, I edition, Palgrave- McMillan.
2. Stock, James and Watson, mark (2012) Introduction to econometrics, II edition, Pearson, Addison Wesley
3. Brooks, Chris (2012), Introductory econometrics for finance II edition, Cambridge
4. Koutsoyiannis A (1977), Theory of Econometrics, Palgrave, New York.
5. Maddala G S (2002), Introduction to Econometrics, 3rd edition, John Wiley & Sons, New york
6. Ramanathan, Ramu (2002), Introductory Econometrics with Applications, Thomson Learning Inc, Singapore.
7. Intrilligator, M. D (1980) Econometric Methods, Techniques and Applications Prentice Hall , Engle wood Cliffs, N. J
8. Klein LR (1974) A Text Book of Econometrics 2 nd Ed., Prentice Hall , Engle wood Cliffs, N. J
9. Kmenta, Jan (1976), Elements of Econometrics, 2nd ed. Macmillian, New York.
10. Mukherijee, Chandan, Howard white and Marcwuyts (1998) Econometrics and Data Analysis for Developing Countries, Rutledge New York.
11. Wooldridge, Jeffrey M, Introductory Econometrics, (2002) Thomson, South Western, USA

Blueprint

Module	Hours Allotted	Part A 2 marks 10/12	Part B (5 marks 6/9)	Part D (15 marks 2/4)
I	15	3	2	2
II	30	3	2	1
III	12	3	2	0
IV	15	3	3	1
Total	72	12	9	4

Elective 5 - Travel and Tourism Management

No. of Credits - 4

No. of Contact hours – 72

Learning Objective

The objective of this application course is to familiarize the students with a brief background of tourism development with special reference to India. This would give them a comprehensive idea of the economics of travel and tourism as well.

Module I - Tourism

Concept and perspective - tourism and the economy - Structure of tourism industry – economic impact of tourism - multiplier effect as applied to tourism sector – leakages - tourism product (sustainable tourism, cultural tourism, adventure tourism, health tourism, beach tourism, festival tourism, conventions and conferences) – seasonality of tourism (20 Hrs)

Module II - Travel Management

air, road, rail and sea - travel arrangements – travel organizations: national and international – ITDC - state tourism bodies like TAAI, tour operators association, IATA, World Tourism Organization, travel agency and tour operator,- accommodation and basics of ticketing. (18 Hrs)

Module III - Tourism Marketing

Principles of marketing- how tourism marketing is different from marketing of other products- how to market the tourism products –advertising and public relations –tourism and changing communication technology- information technology and hospitality/ travel agency business (18 Hrs)

Module IV - Emerging Dimensions

Changing concepts of effective tourism development - open sky policy - destination development and HR management - liberalization in customs and transport formalities- group tours- advantages and evils of tourism - Kerala – a tourist destination (16 Hrs)

References

1. Roy A Cook et al (2007) Tourism: The Business of Travel, Pearson education, New Delhi
2. Bhatia A.K. (2001), Tourism Development: Principles and Practices, Sterling Publishers, New Delhi
3. Sunetra Roday et al (2009) Tourism: Operations and Management, OUP Delhi
4. Sipra Mukhopadhyay (2007), Tourism Economics, Ane Books India, New Delhi
5. Government of Kerala, Kerala: an authentic Handbooks, Public Relations Department, Trivandrum
6. Pender (2004), The Management of Tourism, Sage Publications, London.

Syllabus - Complementary Courses

ECO1CMP01 / ECO3CMP01- Introductory Economics

Complementary course offered during:
First semester of the undergraduate programme in History (ECO1CMP01) and
Third semester of the undergraduate programme in Political Science (ECO3CMP01)

Objectives of the course

The purpose of this introductory economics course is

Outcome 01: to enable a student from the non-economics background to gain an understanding of basics ideas of Economics

Outcome 02: to understand the and develop an appreciation of the nature and significance of economic activities,

Outcome 03: To develop knowledge of conditions, institutions and Indian economy. Economics is a course that enlightens all students, but is especially significant to those who plan to pursue careers in business.

Outcome 04 : It is expected that on completion of the course, a student will have a working knowledge of the economic system in which he/she is able to make his/her living. Also it will help the student to apply economic reasoning to the analysis of selected contemporary economic problems.

Module I - Introduction to Economics

What is Economics? Definitions – Importance of Economics– Schools of thought The Economic Problem – Scarcity and Choice – Resource allocation – the question of What to produce, How to Produce and How to Distribute Output – its nature and Importance in developing countries- Economic Systems – Basics of Capitalism, Socialism, Mixed Economy, Market Economy and Third World Economies - Distinction between Micro and Macro Economics (20 Hours)

Module II - Principles and Concepts of Micro Economics

Determinants of individual demand/supply, Demand/Supply schedule and demand/supply curve, Market versus individual demand/supply, Shifts in the demand/supply curve, Demand and Supply together, How Prices allocate resources - Equilibrium - Elasticity - Consumer equilibrium – Marginal utility – Consumer surplus - Production – factors of production, production function – Laws – TR, AR, MR- Costs – TC, AC, MC, OC – Variable Vs Fixed costs – Short Run Vs Long Run costs (35 Hours)

Module III - Basics of Macro Economics

The roots of macroeconomics - macroeconomic concerns - the role of government in the Macro economy - components of the macro economy - methodology of macroeconomics. Concepts of GNP, GDP, NNP, NDP and National Income – Personal Income and Disposable Income – Nominal and Real GDP – Limitations – Black Economy – Definition, functions and value of Money – Banking – credit creation – central bank – Concept of Inflation, Deflation (30 Hours)

Module IV - Economic Development and International trade

Meaning of Development – Development Vs Growth, Measuring development - Problems of Growth – lessons and controversies, Developing Countries Vs Developed Countries, differences, characteristics – International trade and development – role of international institutions like IMF, World Bank, WTO and WIPO in international trade and development - Globalization – Global Financial Crisis (23 Hours)

References

1. Samuelson, Paul A and William D Nordhaus "Economics" (18th Edition), Mc Graw Hill
2. Arvind Subramanian, 2012,"Growth Experience" in K Basu and A Maertens, The New Oxford Companion to Economics, Oxford University Press.
3. Agarwal Vanitha Macroeconomics , Pearson
4. Taneja and Meire Economics of Development and Planning , S.Chand publishing
5. Francis Cherunilam, International Economics

Blueprint

Module	Hours Allotted	Part A 2 marks 10/12	Part B (5 marks 6/9)	Part D (15 marks 2/4)
I	15	3	1	1
II	30	3	2	1
III	12	3	3	1
IV	15	3	3	1
Total	108	12	9	4

ECO2CMP02 / ECO4CMP02 - Indian Economy Since 1991

Complementary course offered during:
Second semester of the undergraduate programme in History (ECO2CMP02) and
Fourth semester of the undergraduate programme in Political Science (ECO4CMP02)

Course Objective:

To get a better understanding of the economy

To understand the sectoral composition of the economy

To understand the reasons for New Economic reforms

To study the state of Indian economy after 1991

Module I - Features of Indian Economy

Indian economy since liberalisation: Factors leading to Liberalisation- Growth trends-National Income, Savings & investments-Demographic features – demographic transition and India, health indicators, literacy status, demographic dividend, Urbanization – rural urban migration, Poverty –poverty line, rural & urban poverty- programmes-Inequality – HDI- Unemployment – types and measures (30 hrs)

Module II - Agriculture and Industry

Agriculture sector - land use and cropping pattern- food security- agriculture credit-commercialisation and diversification-New Agriculture policy. Industry – Core Industries - growth of MSMEs- sources of industrial finances (23 hrs)

Module III - Service Sector and International Trade

Services sector - Importance and composition, banking, insurance, transport and communication, education and health, public administration and defence, e-commerce-performance of public sector enterprises -India's foreign trade – volume, direction and composition- balance of payments (25hrs)

Module IV - Indian Economic Reforms since 1991

Fiscal, financial and external sector reforms-Agriculture and industrial sector reforms-planning and economic growth-shifts in planning approach- NITI Ayog- Indian public finance-trends in revenue, expenditure and deficits. (30hrs)

References

1. Uma Kapila (2018): Indian Economy since Independence, Academic Foundation, New Delhi.
2. Prakash, B A (2012): The Indian Economy since 1991: Economic Reforms and Performance, Pearson Education, New Delhi.
3. Dhingra, C (2004): Indian Economic Problems, S Chand & Company.
4. Dutt, Ruddar and Sundaram(2018): Indian Economy, S Chand and Company, New Delhi.

5. Mishra J K and V K Puri (2018)*: Indian Economy: The Development Experience,* Himalaya Publishing House, Mumbai.
6. www.mospi.nic.in
7. www.censusindia.gov.in
8. www.core-econ.org/
9. www.indiabudget.nic.in

Blueprint

Module	Hours Allotted	Part A 2 marks 10/12	Part B (5 marks 6/9)	Part D (15 marks 2/4)
I	30	3	2	1
II	23	3	2	1
III	25	3	3	1
IV	30	3	3	1
Total	**108**	**12**	**9**	**4**