



Programme Name: **BA**

Programme Code: **SIUAECO**

Class: **SYBA**

Subject: **Economics**

Academic Year: **2022-2023**

Choice Based Credit System (CBCS)

Approved by Board of Study of Economics

With effect from the academic year 2022-23

Semester III

Name of the Programme		Bachelor of Arts		Programme Code		Name of the Department	
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks	
SYBA	III	SIUAECO31	Public Finance & Banking	45/3	3	60	

Objectives:

This paper deals with the basic concepts of public finance and banking. It explains the need for government intervention. It exposes the student to the various components of fiscal policy through issues of taxation, expenditure, debt and concepts of deficit. The last module will introduce students to the basics of banking and finance.

Course Outcomes:

- CO1-. Describe the basic concepts in public finance.
- CO2 Examine concepts of budget and taxation.
- CO3 – Examine concepts of the public expenditure and debt .
- CO4 – Describe the basics of banking and finance

Course Content

No of lectures

Module I - Introduction

(12)

Meaning and Scope of Public Finance; Public Finance versus Private Finance; Market Failure: Public Goods and Private Goods, Externalities, Efficiency versus Equity; Principles of Sound Finance and Functional Finance; Allocation, Distribution, Stabilisation and Growth Functions of the Government; Dalton's and Musgrave Versions of the Law of Maximum Social Advantage

Module II - Fiscal Policy: Budget and Taxation

(11)

Types of Public Budget; Structure of Public Budget; Role of Taxation; Merits and Demerits of Direct and Indirect Tax Policy; Features of Good Tax System; Concept of Impact, Incidence and Shifting of Taxation; Elasticity and Determination of Tax Burden

Module III - Fiscal Policy: Public Expenditure and Debt**(11)**

Canons of Public Expenditure; Classification of Public Expenditure; Wagner’s Law of Public Expenditure; Public Expenditure as an Instrument of Fiscal Policy; Meaning and Types of Public Debt; Burden of Public Debt; Principles of Public Debt Management; Concepts of Deficit

Module IV - Banking & Finance**(11)**

Meaning and components of banking and financial system - Financial Institutions, Financial Markets (Capital & Money markets), Financial Instruments (Classification & Types) & Financial Services (Fee based & Fund based) - Interaction among them- Financial System and Economic Development.

References:

1. Hindriks, J. & Myles, G. (2006). *Intermediate Public Economics*. MIT Press.
2. Harvey, R. (2005). *Public Finance*. McGraw Hill Publications.
3. Kaushik, B. & Maertens (ed). (2013). *The New Oxford Companion to Economics in India*. Oxford University Press.
4. Sury, M.(1990). *Government Budgeting in India*. Commonwealth Publishers.
5. Bhatia, H.L.(2012). *Public Finance*. Vikas Publications.
6. *Report of the Fifteenth Finance Commission*.(2020).
7. Pathak, B. (2018). *Indian Financial System*. Pearson Education

Affinity with		COs	Statements	Cognitive Levels
PO	PSO			
1	1	CO1	Describe the basic concepts in public finance	R
1, 8 & 11	1, 3 & 4	CO2	Examine concepts of budget and taxation	R/U
2,3	3&4	CO3	Examine concepts of public expenditure and debt	R/U
1	1	CO4	Describe the basics of banking and finance	R
<p>PO- Program Outcome, PSO-Program Specific outcome; CO- Course Outcome; Cognitive Levels: R-Remembering; U-Understanding; Ap- Applying; An-Analyzing; E-Evaluating; C-Creating</p>				

Name of the Programme		Bachelor of Arts		Programme Code	Name of the Department	
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks
SYBA	III	SIUAECO32	Intermediate Micro Economics	45/3	3	60

Learning Objectives:

- The course aims to introduce the students to the basics of production decisions and cost analysis undertaken by individual firms
- By the end of the course, learners will be able to understand how market allocate resources and how structure of market affects choices.

Course Outcomes:

- CO1- Discuss the fundamentals of producer behavior
- CO2- Analyze cost concepts under different time periods
- CO3- Determine price and output decisions under perfect competition and monopoly
- CO4- Examine price and output decisions under monopolistic competition

Course Content

Module 1 Theory of Producer Behavior 12

Production Function: Concept-Types, Law of Variable Proportion, Isoquants-Isocosts, Producer Equilibrium, Returns to Scale

Module 2 Cost Analysis 10

Cost concepts: Total Cost, Marginal Cost and Average Cost, Shape of cost curves in short run and long run, Derivation of long run AC, Learning Curve.

Module 3 Price and Output under Perfect Competition and Monopoly 13

Perfect Competition-Conditions of equilibrium-short run equilibrium of the firm: marginal approach, Shut Down Point, Long run equilibrium of the firm
 Monopoly- Short run equilibrium of the firm: marginal approach, long run equilibrium of the firm, Price Discrimination

Monopolistic Competition - Short run equilibrium of the firm, long run equilibrium of the firm, Selling cost, Deadweight loss

References

1. Salvatore, D. (2008). *Microeconomics- Theory and Applications* (5th ed.). Oxford University Press.
2. McConnell, C.R. (2017). *Microeconomics: Principles, Problems, & Policies* (20th ed.). McGraw Hill Education (India).
3. Goolsbee A., Levitt S., Syverson C. (2013). *Microeconomics*. Worth Publishers, Macmillan Higher Education Company.
4. Sen, Anindhya (2007). *Microeconomics: Theory and Applications*. Oxford University Press, New Delhi.

Affinity with		COs	Statements	Cognitive Levels
PO	PSO			
1&3	1	CO1	Discuss the fundamentals of producer behaviour	U
1&3	1,4	CO2	Analyse cost concepts under different time periods	U/An
2,3 & 7	1,4	CO3	Determine price and output decisions under perfect competition and monopoly	Ap
2, 3 & 7	1,3, 4,	CO4	Examine price and output decisions under monopolistic competition	Ap
PO- Program Outcome, PSO-Program Specific outcome; CO- Course Outcome; Cognitive Levels: R-Remembering; U-Understanding; Ap- Applying; An-Analyzing; E-Evaluating; C-Creating				

Semester III: Applied component

Name of the Programme		Bachelor of Arts		Programme Code		Name of the Department	
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks	
SYBA	III	SIUADEM31	Demography I	60/4	4	60	

Objective- The modules incorporated in this paper educate the students about the inter-relationship between economic development and population along with an exposition of the established theories of population. Issues related to demographic techniques and basic sources of demographic data in the Indian economy have also been included.

Course Outcome-

C01- To understand inter-relationship between economic development and population.

C02- To identify various sources of demographic data.

C03- To discuss various techniques of data analysis.

C04- To explain primary method of data collection.

Course Content

Module 1: Introduction (15 lectures)

Demography – Its definition, nature and scope, its relation with other disciplines - Theories of Population - Malthusian Theory, Optimum theory of population and theory of demographic transition - Population growth in India - Features of Indian population.

Module 2 - Sources of demographic data in India (15 lectures)

Salient features of census – including 2011 census – Civil Registration System - National Sample Survey-Demographic Survey – National Family Health survey -1,2 and 3 - Relative merits and demerits of these sources.

Module 3 - Techniques of Analysis (15 lectures)

Crude birth rate and death rate, Age specific birth rate and death rate, standardized birth rate and death rate - Study of fertility – total fertility rate, gross reproduction rate and net reproduction rate- Measurement of population growth rate – simple growth rate and compound growth rate.

Module 4 Population Sampling and methods of sampling_ (15 lectures)

Sampling: Concepts of Statistical Population, Sample, Sampling Frame, Sampling Error, Sample Size, Non-Response. Characteristics of a good sample. Probability Sample – Simple Random Sample, Systematic Sample, Stratified Random Sample & Multi-stage sampling. Determining size of the sample.

References:

1. Agarwal, S. S. (1985). *India's Population Problem*. Tata McGraw-hill Mumbai.
2. Jhingan, M. (2016). *Demography*. New Delhi: Vrinda Publications.
3. Kachole, D. D. (2001). *Demography*. Kailasha Publication, Aurangabad, India.
4. Sharma, R. K. (2007). *Demography and Population Problems*. New Delhi: Atlantic.
5. Sreenivasan, K. (1998). *Basic Demographic Techniques and Applications*, Sage Publishers, New Delhi.
6. Swain, P.C. (2008). *Population Studies*: Kalyani Publishers, Ludhiana, India.

Name of the Programme		Bachelor of Arts		Programme Code		Name of the Department	
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks	
SYBA	III	SIUAEQT31	Elementary Quantitative Techniques	60/4	4	60	

Objective - The paper on Elementary Quantitative Techniques for Semester III consists of three modules. Module I and Module II are based on statistical techniques, while Module III comprises basic probability and has incorporated arithmetic techniques (financial applications) which will help in furbishing the quantitative aptitude of students.

Course Outcomes:

CO 1- Understanding of various data collection techniques and tabulation method

CO2- Applying statistical tools of central tendency & dispersion

CO 3- Understand statistical measurement of correlation

CO 4- Discuss the concepts of basic probability

Course Content

Module 1 – Introduction to Quantitative Techniques (15 lectures)

Sample, Techniques of sampling, Data sources , Frequency distribution-univariate and cumulative.-Graphical representation using Bar diagrams, Pie charts and Histogram

Module 2 – Measures of Central Tendency-Mean, Median and Mode Measures of Dispersion (15 lectures)

Measure of Dispersion-Absolute and relative

Module 3- Correlation (15 lectures)

Measures of correlation - Spearman’s and Karl Pearson’s.

Module 4 – Basics of Probability (15 lectures)

Probability- concepts: sample space, independent and dependent events, calculation of probability using permutation and combination-

References:

1. Dowling, T. Edward (2004). *Introduction to Mathematical Economics*: Tata McGraw Hill New Delhi.
2. Guha, A. (2005). *Quantitative Aptitude*. Tata McGraw-Hill, New Delhi.
3. Gupta, S. P. (2008). *Statistical Methods*. S.Chand New Delhi.
4. Malcolm Pemberton, N. R. (2017). *Mathematics for Economists*. Manchester: Manchester University Press.
5. Mehta, B. (2013). *Mathematics for Economists*. New Delhi: Sultan Chand & Sons

Semester IV

Name of the Programme		Bachelor of Arts	Programme Code	Name of the Department		
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks
SYBA	IV	SIUAECO41	Indian Economy : Evolution & Contemporary Concerns	45/3	3	60

Objective - The course aims to give a broad understanding regarding the Indian economy in a historical and contemporary perspective. It gives an overview of the evolution of Indian economy from the time of independence. An analysis of the different sectors of the economy is undertaken. The last module introduces students to an assessment of the current macroeconomic situation in India.

Course Outcomes:

- CO1- Describe the characteristics of Indian Economy.
- CO2- Review the current state of Indian agriculture, industry and services.
- CO3- Examine the current state of social sector & informal economy
- CO4- Interpret the current macroeconomic situation

Course Content

Module I – Economic Evolution of Post Independent India (11)

Indian economy at the time of independence- overview of five year plans– domestic and international developments that influenced policy choices in India - Reforms of 1991- A conceptual framework for understanding Indian economy.

Module II - Sectoral Perspectives (11)

Major contemporary policy initiatives in Indian agriculture - agrarian credit - marketing – agrarian crisis (Maharashtra as case study) - recent policy initiatives in Indian industry - recent developments in the services sector - circumstance specific assessments based on evidences from the Economic Survey

Module III - Social Sector & Informal Economy (11)

Social sector spending in India - health and economic growth- Maternal and child health- investment in human capital- sanitation-issues associated with primary education - public and private participation in health and education - Informal

Economy- circumstance specific assessments based on evidences from the Economic Survey

Module IV - Current Macroeconomic Situation

(15)

Ingredients of macro-economic assessment – inflation, overall and sectoral growth, CAD - recent economic trends and future economic outlook - GST -Appraisal of FRBM Act 2004 - Fiscal federalism - Fifteenth Finance Commission Recommendation

References:

1. Relevant Chapters of latest Economic Survey
2. Kapila, U. (2020). *Indian Economy: Performance & Policies*. Academic Foundation.
3. Ashima, G. (2015). *A Concise Handbook of Indian Economy in the 21st Century*. Oxford University Press.
4. Dreze, J. & Sen, A (2013). *An Uncertain Glory - India and its Contradictions*. Penguin.
5. *Key Indicators of Social Consumption in India: Health*.(2019). NSSO.
6. *Key Indicators of Social Consumption in India: Education*.(2019). NSSO.
7. *Report on Conditions of Work and Promotion of Livelihoods in the Unorganised Sector*. (2007). NCEUS.
8. Government of India (2017). *FRBM Review Committee Report*. New Delhi: Ministry of Finance.

Affinity with		COs	Statements	Cognitive Levels
PO	PSO			
2	1	CO1	Describe the characteristics of Indian Economy	R
3,4,11	3	CO2	Review the current state of Indian agriculture, industry and services	U / An
9,11	3	CO3	Examine the current state of social sector & informal economy	R/ U
3,4	3,4	CO4	Interpret the current macroeconomic situation	R/U
<p>PO- Program Outcome, PSO-Program Specific outcome; CO-Course Outcome; Cognitive Levels: R-Remembering; U-Understanding; Ap-Applying; An-Analyzing; E-Evaluating; C-Creating</p>				

Name of the Programme		Bachelor of Arts	Programme Code	Name of the Department		
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks
SYBA	IV	SIUAECO42	Intermediate Macroeconomics	45/3	3	60

Learning Objectives:

- Intermediate Macroeconomics aims to introduce students to the dynamics of closed and open macroeconomy.
- The course will enable students to understand the IS-LM framework and its implications on economic policy.

Course Outcomes:

- CO1- Examine the different approaches of demand and supply of money
- CO2- Discuss and evaluate the IS-LM framework
- CO3- Interpret fiscal and monetary policy by applying the IS-LM framework
- CO4- Recognise open economy and discuss exchange rate regimes

Course Content

Module 1 – Approaches to Money Supply and Money Demand 10

Approaches of Money supply- classical, Cambridge, High powered money, Demand for money, -Liquidity trap, Milton Freidman,

Module 2 – Goods and Money market 13

IS- concept, derivation. Slope and shift, LM- concept, derivation. Slope and shift
General equilibrium in Goods and Money market

Module 3- Economic policy implications in IS-LM framework 12

Monetary and fiscal policy objectives and targets. Stabilization policies in IS-LM framework, Transmission mechanism and crowding out.

Module 4: Exchange rate and Exchange rate regimes, 10

Specie flow mechanisms, Gold standard, Bretton woods system, Determination of fixed and flexible exchange.

References

1. Blanchard, O. (2018). *Macroeconomics* (7th ed. Global Ed.). Pearson.
2. Krugman, P., and Wells (2021). *Macroeconomics, 6th ed., Macmillan Learning.*
3. Mankiw, G., Taylor, M. (2017). *Macroeconomics* (4th Ed.). Cengage Learning India Pvt. Ltd.

Affinity with		COs	Statements	Cognitive Levels
PO	PSO			
1&3	1	CO1	Examine the different approaches of demand and supply of money	R
1&3	1,4	CO2	Discuss and evaluate the IS-LM framework	U/An
2,3 & 7	1,4	CO3	Interpret fiscal and monetary policy by applying the IS-LM framework	Ap
2, 3 & 7	1,3, 4,	CO4	Recognise open economy and discuss exchange rate regimes.	R/U
<p>PO- Program Outcome, PSO-Program Specific outcome; CO-Course Outcome; Cognitive Levels: R-Remembering; U-Understanding; Ap-Applying; An-Analyzing; E-Evaluating; C-Creating</p>				

Semester IV: Applied Component

Name of the Programme		Bachelor of Arts		Programme Code		Name of the Department	
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks	
SYBA	IV	SIUADEM41	Demography II	60/4	4	60	

Objective– Students are introduced to the concepts of fertility, mortality, nuptiality and life table with the intention of making them aware about the crucial role played by these factors in the economic well-being of the population. Students are also introduced to concepts of migration and urbanization. Aspects of the population policy and the study of its social characteristics are other important components of the modules of this paper.

Course Content

Module 1 - Fertility, Nuptiality and Mortality (15 Lectures)

Fertility – concept and factors affecting fertility - Nuptiality – concept, age at marriage and factors affecting nuptiality- Mortality - concept and factors affecting mortality - Life Table – concept and its importance.

Module 2 - Migration and Urbanisation (15 Lectures)

Migration – concept and types, factors affecting migration, Theory of Migration (Harris and Todaro model), issues related to migration- Urbanisation - Concept, trends and patterns of urbanization in India, problems of urbanization in India (poverty, food supply, water, sanitation, housing, slum areas, employment, health, education, transport, environment etc.).

Module 3 - Population Policy (15 Lectures)

Salient features and evolution of India’s population policy- Shift in policy focus from population control to family welfare to women empowerment- Family Planning – Meaning, importance and methods of family planning- Population Projection in India.

Module 4– Application of Quantitative Techniques in Demography (15 lectures)

Data sources -primary and secondary sources—Frequency distribution-univariate and cumulative.-Graphical representation using Bar diagrams, Pie charts and Histogram -
Measures of Central Tendency-Mean, Median and Mode.

References:

1. Agarwal, S. S. (1985). India's Population Problem .Tata McGraw-hill Mumbai.
2. Jhingan, M. (2016). Demography . New Delhi : Vrinda Publications .
3. Kachole, D. D. (2001). Demography. Kailasha Publication, Aurangabad, India.
4. Sharma, R. K. (2007). Demography and Population Problems. New Delhi : Atlantic.
5. Sreenivasan, K. (1998). Basic Demographic Techniques and Applications, Sage Publishers, New Delhi.
6. Swain, P.C. (2008). Population Studies: Kalyani Publishers, Ludhiana, India.

Name of the Programme		Bachelor of Arts		Programme Code		Name of the Department	
Class	Semester	Course Code	Course Name	No. of Lectures per semester/ (PER WEEK)	Credits	Marks	
SYBA	IV	SIUAEQT41	Elementary quantitative Techniques II	60/4	4	60	

Objective - The paper on Elementary Quantitative Techniques for Semester IV consists of three modules. Module I and Module II are based on mathematical techniques, while Module III has incorporated financial mathematics which will help in furbishing the quantitative aptitude of students.

Course Outcome

CO1-Discuss basics of functions and equation being used in Economics.

CO2- Understand use of calculus

CO3- Formulate Linear programming models

CO4- Apply Matrices principles.

Course Content

Module 1 – Functions & Limits (15 lectures)

Functions-graphing of functions (constant, linear, quadratic, cubic), and their applications in economics - Limits, continuity, derivatives and rules of differentiation-constant function, linear function, power function, sum and difference, product and quotient.

Module 2 – Calculus and their application in economics (15 lectures)

Second order derivatives and economic applications- marginal cost, marginal revenue, profit maximization

Module 3 Linear Programming Techniques (15 lectures)

Formulation of the objective function and the constraints, graphical solution.

Maxima-Minima

Module 4 - Basics of Matrix Algebra

(15 lectures)

Matrix algebra-definition and types of matrices. Algebraic operations of addition, subtraction, scalar multiplication, and multiplication of matrices-determinants

References:

1. Dowling, T. Edward (2004). *Introduction to Mathematical Economics*: Tata McGraw Hill New Delhi.
2. Guha,A. (2005). *Quantitative Aptitude*. Tata McGraw-Hill, New Delhi.
3. Gupta, S. P. (2008). *Statistical Methods*. S.Chand New Delhi.
4. Malcolm Pemberton, N. R. (2017). *Mathematics for Economists*. Manchester: Manchester University Press.
5. Mehta, B. (2013). *Mathematics for Economists*. New Delhi: Sultan Chand & Sons.
6. Sancheti, D. C, V.K Kapoor (2007). *Statistics: Theory, Methods and Applications*. Sultan Chand & Sons, New Delhi.

EXAMINATION PATTERN

Examination consists of Mid Term(internal) and semester end (external) divided as 40 marks for internal and 60 marks for Semester end.

Internal Assessment

Internal assessment of 40 marks will be divided as 20 marks for class test, 20 marks for assignment/projects/article review/presentation etc.

Semester End Examination

The pattern for Semester end paper of 60 marks is as follows:

- Duration – 2 hours for each paper.
- There shall be four questions each of 15 marks. All questions shall be compulsory.
- Questions may be subdivided into sub-questions a, b, c and students are expected to answer two out of three.

Questions	Modules	Marks
Q N 1	Module 1	15
Q N 2	Module 2	15
Q N 3	Module 3	15
Q N 4	Module 4	15