ST. FRANCIS DE SALES COLLEGE
A FRANSALIAN INSTITUTE OF HIGHER EDUCATION AUTONOMOUS
NAAC A GRADE • AFFILIATED TO BANGALORE UNIVERSITY • AICTE APPROVED • 2(F) & 12 (B) RECOGNITION OF UGC • ISO 9001:2015 CERTIFIED
Electronics City P.O., Bengaluru - 560 100, Karnataka, INDIA (+91) 8088140679 pro@sfscollege.in www.sfscollege.in

MA ECONOMICS [2 YEARS] Syllabus and Scheme

From 2024-2025

BOARD OF STUDIES
[ECONOMICS]

St. Francis de Sales College
[Autonomous]
Electronic City P.O. Bengaluru 560100
Karnataka, INDIA

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MEMBERS OF THE BOARD OF STUDIES

SL NO	NAME	DESIGNATION
01	Ms. Raghavi Assistant Professor, Department of Economics, St. Francis de Sales College (Autonomous), Bengaluru	Chairperson
02	Dr. S.R. Keshava Professor, Department of Economics, Bangalore University	University Nominee
03	Dr. Nikhil Jha Assistant Professor, Department of Economics, St. Joseph's University, 36, Lalbagh Road, Bengaluru-560027	Subject Expert
04	Dr. Annapoorna M. S. Professor and HOD, Department of Business Administration, Indian Academy Degree College-Autonomous, Bengaluru	Subject Expert
05	Dr. Soumita Khan Data Science & AI Expert – Philips	Industry Expert
06	Ms. Susmita Krishnan Candidate manager, TEK systems	Alumni
07	Ms. Anusha Maria Tomy Assistant Professor, Department of Economics, St. Francis de Sales College (Autonomous), Bengaluru	Member
08	Fr. Albin Mathew Assistant Dean – School of Business Administration, Assistant Professor, Department of Economics, St. Francis de Sales College (Autonomous), Bengaluru	Member

Based on the order received from the parent university (Bangalore University), the Board of Studies (Economics) of St. Francis de Sales College (Autonomous), has decided to adopt the grading scheme of the parent university for its MA Syllabus from 2024-2025 onwards.

ST. FRANCIS DE SALES COLLEGE (AUTONOMOUS)

ABOUT THE COLLEGE

St. Francis de Sales College (Autonomous), popularly known as SFS College, is one of the leading Institutions of Higher Education in Bengaluru, Karnataka. Founded in 2004 with the vision of Excellence, Efficiency, and Transformation, and the Mission of Love of God and Service to Humanity, the College is run by the Missionaries of St. Francis de Sales (MSFS) of the South West India Province, also known as Fransalians. The College is accredited with "A" grade by NAAC, approved by AICTE, recognized under 2(f) & 12(b) by UGC, and certified under ISO 9001:2015. Permanently affiliated to Bangalore University, the College offers several degree programs at the Bachelors, Masters, and Doctoral levels under various disciplines. In 2024, St. Francis de Sales College received the Autonomous status, and it remains as a center for quality education, equipping the students with the skills, knowledge, and values needed to excel and make a meaningful impact in the world.

VISION AND MISSION

VISION
Excellence, Efficiency and Transformation.

MISSION
Love of God and Service to Humanity.

DEPARTMENT OF ECONOMICS

The Department of Economics serves as a pivotal hub for understanding the complexities of economic systems and their impact on society. Through a rigorous curriculum that blends theoretical knowledge with practical application, students gain insights into how markets function, how policy decisions shape economies, and how economic theory can address real-world problems. The department fosters critical thinking and analytical skills, preparing students to analyze economic trends, evaluate policy impacts, and contribute to informed decision-making in various sectors. Students find themselves prepared for influential careers in business, government, and non-profits, or in academia, empowered to contribute meaningfully to economic discourse and decision-making.

VISION

To create an inclusive intellectual community with emphasis to culture and value.

MISSION

To promote academic achievement through vibrant social interactions.

ELIGIBILITY CRITERIA

Candidates who have passed the three year Bachelor's degree examination of Bangalore University or any other University considered as equivalent thereto, with the respective subject as optional / major / special / main subject, are eligible for admission.

PROGRAMME STRUCTURE AND DURATION

The programme is for two (02) years consisting of four Semesters altogether. A candidate shall complete his/her degree within two (02) academic years from the date of his/her admission to the first semester. A Student who successfully completes two (02) years of the programme will be awarded Master's Degree in Economics by Bangalore University.

PROMOTION

Candidates who have secured 40% marks in the aggregate of all subjects and 50% (45% for SC/ST/Category I candidates) marks in the cognate subject at the Bachelor's degree level.

PROGRAMME OUTCOMES (PO)

PO1	Intellectual Rigour and Research	Conduct independent research using appropriate methodologies and effectively communicate findings through written reports and presentations.
PO2	Statistical Proficiency	Utilize statistical tools and software to interpret economic data and make informed decisions.
PO3	Analytical Skills	Demonstrate the ability to apply quantitative and qualitative analytical techniques to economic data and real-world problems.
PO4	Creative and Critical Thinking	Evaluate and critique economic arguments and policy proposals using logical reasoning and empirical evidence.
PO5	Policy Analysis	Analyze and assess the impact of economic policies and regulations on various sectors and societal groups.
PO6	Global Perspective	Understand the global economic environment and its influence on national and local economies, including trade, finance, and development issues.
PO7	Problem-Solving	Apply economic principles to solve complex problems and make decisions in both personal and professional contexts.
PO8	Digital Capability	Ability of individuals, businesses, and governments to effectively utilize digital technologies to improve decision-making, and drive innovation.
PO9	Professional and Effective Communication skills	Articulate economic concepts and analysis clearly and effectively to both specialized and non-specialized audiences.
PO10	Inter-disciplinary and Social Interaction	Enrich social interaction by combining theories from various fields to address complex societal issues and foster collaborative solutions.
PO11	Holistic life-long formation with ethical practices and environmental concerns	Demonstrate a commitment to continuous learning and professional development in the field of economics
PO12	Optimistic Catalyst of Transformation and Effective citizenship	Recognize and evaluate the ethical implications of economic decisions and policies, considering both short-term and long-term consequences.

PG CONTINUOUS INTERNAL ASSESSMENT

THEORY COURSE

S. NO	ASSESSMENT	MARKS
1	Continuous Internal Assessment (C1 & C2)	30 marks
2	End Semester Examination	70 marks

S. NO	ASSESSMENTS		COMPONENTS	MARKS & ATTENDANCE	IA MARKS
1	Unit Test I (25% of Syllabus)		C1	25	2.5
2	**Skill-Based Activities:**	Case Study	C1	10	5
3		Seminar	C1	10	5
4	Mid Semester Examination (50% of Syllabus)		C2	70	10
5	Unit test II (25% of Syllabus covered after the MSE)		C1	25	2.5
6	**Attendance** • 75.00%-79.99% - 1 Mark • 80.00%-84.99% - 2 Marks • 85.00%-89.99% - 3 Marks • 90.00%-94.99% - 4 Marks • 95.00%-100.00% - 5 Marks		C2	Minimum of 75%	5
			Total		**30 marks**

PG CONTINUOUS INTERNAL ASSESSMENT

PRACTICAL COURSE

S. NO	ASSESSMENT	MARKS
1	Continuous Internal Assessment (C1 & C2)	15 marks
2	End Semester Practical Examination	35 marks

S. NO	ASSESSMENTS	COMPONENTS	MARKS & ATTENDANCE	IA MARKS
1	Attendance • 75.00%-79.99% - 1 Mark • 80.00%-84.99% - 2 Marks • 85.00%-89.99% - 3 Marks • 90.00%-94.99% - 4 Marks • 95.00%-100.00% - 5 Marks	C1	Minimum of 75%	5
2	Model Practical Examination	C2	35	10
		Total		**15 marks**

EXTERNAL EVALUATION

THEORY COURSE

There shall be a written semester examination at the end of each semester for all theory courses of duration of 3 hours with maximum 70 marks. A question paper may contain short answer type and long essay type questions. The question paper pattern is as follows.

SECTIONS	TYPE OF QUESTIONS	MARKS	NUMBER OF QUESTIONS TO BE ANSWERED
A	CONCEPTUAL	5	2 OUT OF 4
B	ANALYTICAL	10	3 OUT OF 5
C	PROBLEM SOLVING	15	2 OUT OF 4
TOTAL 70 MARKS			

GRADING SYSTEM

Table of Conversion of % Marks to grade point:

% Marks	Grade Point
96-100	10
91-95	9.5
86-90	9.0
81-85	8.5
76-80	8.0
71-75	7.5
66-70	7.0
61-65	6.5
56-60	6.0
51-55	5.5
46-50	5.0
41-45	4.5
40	4

Final Result/Grade Description:

Semester/ Programme % of Marks	Semester GPA/ Programme/ CGPA	Grade Alpha Sign	Result/Class Description
90.1-100	9.01-10.00	O	Outstanding
80.1-90.0	8.01-9.01	A+	First Class Exemplary
70.1-80.0	7.01-8.00	A	First Class Distinction
60.1-70.0	6.01-7.00	B+	First Class
55.1-60.0	5.51-6.00	B	High Second Class
50.1-55.0	5.01-5.50	C	Second Class
40.0-50.0	4.00-5.00	P	Pass Class
Below 40	Below 4.0	F	Re-Appear

DEPARTMENT OF ECONOMICS
MA ECONOMICS COURSE MATRIX AS PER CBCS

SEMESTER I

Subjects	Subject Code	Title of the Paper	Total Teaching Hours	Semester End Exam	Internal Assessment	Total Marks	Credits
Core Subjects	24PMA11A	Micro Economics	60	70	30	100	4
	24PMA12A	Macro Economics	60	70	30	100	4
	24PMA13A	Public Economic Theory & Policy	60	70	30	100	4
	24PMA14A	Mathematical Methods for Economists	60	70	30	100	4
	24PMA15A	Indian Economics	60	70	30	100	4
	24PMA16A	Advanced Managerial Economics	60	70	30	100	4
Soft Core	24PMA17A	Agricultural Economics	30	70	30	100	2
	24PMA18A	Economics of Labour	30	70	30	100	2
	24PMA19A	Financial Institutions & Markets	30	70	30	100	2
						Total Credits	**26**

SEMESTER II

Subjects	Subject Code	Title of the Paper	Total Teaching Hours	Semester End Exam	Internal Assessment	Total Marks	Credits
Core Subjects	24PMA21A	Advanced Micro Economics	60	70	30	100	4
	24PMA22A	Monetary Economics	60	70	30	100	4
	24PMA23A	Development Economics	60	70	30	100	4
	24PMA24A	International Economics	60	70	30	100	4
	24PMA25A	Statistical Methods for Economists	60	70	30	100	4
	24PMA26A	Indian Public Finance	60	70	30	100	4
Project Work or Soft Core (Either undertake a project or pursue a soft core subject)	24PMA27A	Agri-Business	30	70	30	100	2
	24PMA28A	Human Resource Development	30	70	30	100	2
	24PMA29A	Economics of Insurance	30	70	30	100	2
						Total Credits	**26**

SEMESTER I

24PMA11A: Micro Economics

Course Code	24PMA11A	**Course Title**	MICRO ECONOMICS	
Course Type	Core Subject	**Contact Hours**	4 Hours per Week	Total: 60 Hours
Credit	4	**Domain**	Economics	
Syllabus				
I	**Theory of Demand and Consumer behaviour** **15 Hours** Shape of Curves – Linear, Convex, Concave, and how do they vary from each other in terms of Constant, Decreasing and Increasing Slope. What is Slope and How to find slope – Steep and Flat Linear Curve? Cardinal and Ordinal Utility Analysis; Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility, Determination of Consumer's Equilibrium. Indifference Curve Analysis – Properties, reasons for diminishing MRS, shape of indifference curve in case of perfect substitutes and perfect complements. Budget Line – shift due to change in price and income. Income effect - Income Consumption Curve (ICC) and Engel Curve – Normal goods, Inferior goods, Necessities, Luxury, Neutral good cases. Hicksian Substitution effect; Price effect - Price Consumption Curve; Slutsky Theorem, Derivation of demand curve; Types - Degrees of Elasticity of Demand with numericals. Elasticity of Supply Duality and Indirect Utility Function and Expenditure Function; Recent Developments in the Theory of Demand – Linear Expenditure System Behaviour under Conditions of Uncertainty and Risk -The Revealed Preference Hypothesis – theory of uncertainty and risk- Theory of marginal preference- Lancaster's Theory			
II	**Production and Cost Analysis** **15 Hours** Total Product, Average Product and Marginal Product; Law of Variable Proportion, Forms of Production Function – Cobb Douglas, CES, Translog; Returns to Scale – Returns to Factor; Mathematical Determination Production Function – Short Run and Long Run; Statistical Estimation of Production Function – Technology and International Competition			

	Isoquant – Properties, Perfect substitutes and perfect complement case, isocost line, least cost combination of factors, Elasticity of Substitution Economies of Scale and Economies of Scope – Learning Curves – Nature of Costs- short run cost function, long run cost curves - Empirical Estimation of Cost Functions - Mathematical Determination; Modern Developments in cost theory
III	**Price and Output Determination under Different Markets 15 Hours** Short and Long Run Equilibrium under Perfect Competition; Price – Output Equilibrium under Monopoly – short and long run, Price Discrimination Monopolistic Competition: Product Differentiation – Resource Allocation and Utilization under Monopolistic Competition – Selling Cost. Oligopoly: Cournot Model – The Edgeworth Model – Chamberlin Model – The Kinked Demand Curve Model – The Centralized and Market Sharing Cartel Model – Price Leadership – Collusive Oligopoly – Oligopoly and Price Rigidity.
IV	**A Critique of the Neo - Classical Theory of Firm 15 Hours** The Marginalist Controversy – A Critique of Average-Cost Pricing – Baumol's Sales Revenue Maximization Model – Williamsons' Model of Managerial Discretion – Marris's Model of Managerial Enterprise – Full Cost Pricing Rule – Bain's Limit Pricing Theory and its Recent Developments – Sylos – Labini's Model – Behavioural Model of The Firm – Game Theoretic Model – Nash Equilibrium

REFERENCE BOOKS:

1. Koutsoyiannis, A. (1990). *Modern Microeconomics* (2nd ed.). Macmillan, London.
2. Varian, H. R. (2010). *Microeconomic Analysis* (3rd ed.). W. W. Norton, New York.
3. Chauhan, S. P. S. (2009). *Microeconomics: An Advanced Treatise*. PHI Learning Private Limited, New Delhi.
4. Pindyck, R. S., & Rubinfeld, D. L. (2020). *Microeconomics* (9th ed.). Pearson, New Jersey
5. Salvatore, D. (2011). *Schaum's Outline of Microeconomics* (4th ed.). McGraw Hill Professional.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To enable students to study the consumer behaviour
CO2	To understand the production and Cost Analysis
CO3	To evaluate the price and output determination
CO4	To analyze the critique the neo-classical theory of firm
CO5	Critical thinking, analyze information, utilize logic, recognize patterns, and form conclusions.

SKILL DEVELOPMENT

1. Divide students into groups and assign each a different market structure (perfect competition, monopoly, oligopoly, etc.). They should research their assigned structure, prepare a presentation on its characteristics, and analyze a real-world example.

2. Select relevant case studies that illustrate microeconomic concepts (e.g., pricing strategies, market failures). Divide students into groups to analyze the case, identify key issues, and present their conclusions to the class.

24PMA12A: Macro Economics

Course Code	24PMA12A	**Course Title**	MACRO ECONOMICS	
Course Type	Core Subject	**Contact Hours**	4 Hours per Week	Total: 60 Hours
Credit	4	**Domain**	Economics	
Syllabus				
I	**National Income Accounting** **15 Hours** Circular Flow of Income; National Income Accounting - Important Concepts: GNP, GDP, NNP, NDP, NI, PI, DPI- Real GDP versus Nominal GDP- GDP deflator- Method of estimating National Income- Expenditure Method- Income Method-Value added or Net Product method- Difficulties in National Income Accounting - Per Capita Income; Real and Nominal GDP – GDP Deflator; Trends in GDP in India - Recent Updates on GDP in India; Importance of National Income Analysis- Green accounting; Quality of life- HDI			
II	**The Classical Approach** **15 Hours** Basic assumptions of the classical school - Say's Law of Market – Pigou - Classical full employment equilibrium - Savings, Investment and Rate of Interest - Wage-Price flexibility as a remedy for unemployment - Policy implications of the Classical Equilibrium Model - A Critique of the Classical Analysis of Output, Employment and Income. Neo-classical approach to equilibrium.			
III	**The Keynesian System** **15 Hours** Keynesian theory of output, income and employment, Concept of Underemployment Equilibrium - Aggregate Demand and Aggregate Supply Functions, Sources of shift in AD and AS - Principle of Effective Demand – Equilibrium Income and Output in Simple Two Sector Model, Three Sector & Four Sector Models; Sticky wage/price Model – Post Keynesian developments			
IV	**Consumption and Investment Function** **15 Hours** Theories of Consumption Function – Absolute Income; Relative Income; Keynes' Psychological Law of Consumption-empirical evidence; Post Keynesian theories of consumption: Absolute income, relative income, Life Cycle and Permanent Income Hypotheses-Investment Function- Determinants - Marginal Efficiency of Capital - Rate of Interest -Theory of Multiplier – Importance- Leakages - Multiplier in UDCs - Principle of Acceleration			

REFERENCE BOOKS:

1. Froyen, R. T. (2005). *Macroeconomic Theory and Policy* (8th ed.). Pearson Education.
2. Mankiw, N. G. (2012). *Macroeconomics* (8th ed.). Worth Publishers.
3. Shapiro, E. (2004). *Macro Economic Analysis*. Galgotia Publications, New Delhi.
4. Ghosh, C., & Ghosh, A. (2011). *Macroeconomics*. PHI Publications.
5. Dornbusch, R., Fischer, S., & Startz, R. (2010). *Macroeconomics* (11th ed.). Tata McGraw-Hill.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To enable the students gain knowledge about concepts of national income accounting
CO2	To enable students to know the equilibrium models
CO3	To know about the disequilibrium models
CO4	To understand the open economy models
CO5	Understand the role of monetary and fiscal policy

SKILL DEVELOPMENT

1. Present students with scenarios involving economic shocks (e.g., oil price spikes, natural disasters) and have them analyze potential short-term and long-term effects on the economy.

2. Have students select two countries and compare their macroeconomic indicators, policies, and performance. This exercise fosters global awareness and understanding of different economic systems.

24PMA13A: Public Economic Theory & Policy

Course Code	24PMA13A	**Course Title**	PUBLIC ECONOMIC THEORY & POLICY
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Introduction to Public Economics** **15 Hours** Role of Government in organized society; changing perspective – Government as a tool for operationalizing the planning process; Types of goods: private goods, public goods, and merit goods; Externalities – Market failure and free riding problem; Imperfections, Decreasing costs, Externalities, Public goods, Uncertainty and Non-existence of Future Markets; Informational Asymmetry Voluntary exchange model, impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Demand- revealing schemes for Public goods, Tibout Model, Theory of Club goods		
II	**Public Choice** **15 Hours** Theories of public choice: Bentham's Utilitarianism – Dalton's Maximum Social Advantage – Pareto criterion – Social welfare functions; Public Choice and voting - public and private mechanism for allocating resources. Arrows criteria for a rational voting system - Arrow's Impossibility Theorem. Normative and positive approaches (Musgravian and Buchanan models) to public choice Group interest and group alliance. Public choice approach to bureaucracy. Rent seeking and Directly unproductive profit-seeking (DUP activities)		
III	**Public expenditure** **15 Hours** Theories of Public Expenditure – general and pure theory of Public Expenditure - Wagner's law of increasing state activities; Wiseman-Peacock hypothesis; Objectives, Canons and Effects of Public Expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis-Project evaluation, Estimation of costs, discount rate; shadow prices of investment; Reforms in expenditure budgeting; Programme budgeting and zero-base budgeting		
IV	**Taxation and Debt** **15 Hours**		

	Public revenue: meaning and sources of public revenue – Taxation: types of tax – canons of taxation – concept of impact, incidence and shifting – Theories of Taxation- two approaches- Benefit Approach, Ability to Pay Approach –Theory of Optimal Taxation Public debt – Classical view, Public debt management - Deficit financing-crowding in and Crowding out of private investment, Principles of Debt Management and Repayment

REFERENCE BOOKS:

1. Musgrave, R. A., & Musgrave, P. B. (2017). *Public finance in theory and practice* (5th ed.). McGraw-Hill.
2. Bhatia, H. L. (2023). *Public finance* (15th revised ed.). Vikas Publishing House.
3. Jha, R. (1999). *Modern public economics*. Routledge.
4. Stiglitz, J. E. (1998). *Public sector economics*. W. W. Norton & Company.
5. Singh, S. K. (2008). *Public finance in theory and practice*. S. Chand & Company Limited.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To know the various concepts of fiscal policy
CO2	To understand the public choice theory
CO3	To evaluate the rationale for public policy
CO4	To analyze the public expenditure
CO5	Measure the impact of fiscal policy and central- state relationship on macro indicators

SKILL DEVELOPMENT

1. Organize a debate on a current public economics issue. Have students work in groups to analyze the situation, discuss possible solutions, and present their findings to the class.

2. Create a role-playing scenario where students represent different stakeholders in a public policy decision (e.g., government officials, taxpayers, business owners, and community members). Each group must advocate for their interests in a simulated meeting.

24PMA14A: Mathematical Methods for Economists

Course Code	24PMA14A	**Course Title**	MATHEMATICAL METHODS FOR ECONOMISTS
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Introduction to Mathematical Methods** **15 Hours** Importance of Mathematical methods in Economic Analysis Number system, elementary set theory, Matrices - types, simple operations on matrices, matrix inversion and rank of a matrix; Vector – its properties. Determinants and their basic properties, Cramer's rule Revision of elementary Algebra – Linear and non-linear equations; linear model, linear inequalities, construction of graphs, Equations and applications; Simultaneous Linear equations – Economic Applications		
II	**Differentiation and Integration** **15 Hours** Derivatives – Rules of derivatives, Partial derivatives, Applications of derivatives, 1st and 2nd order derivatives; Interpretation of derivatives as Slope, Marginal Concept – Marginal utility, Marginal Productivity, Marginal revenue, Marginal cost, Marginal propensity to consume and save, etc. Concept of integration, rules; Definite and Indefinite integral; Economic Applications		
III	**Maxima and Minima Functions** **15 Hours** Maxima and Minima; Constrained maximum and minimum values; Lagrange Multiplier Method-Economic applications - Unconstrained and constrained optimization – Necessary and sufficient conditions Market Equilibrium – Effects of specific and advalorem taxes on price and output; Walrasian andMarshallian stability conditions. Consumer equilibrium – derivation of ordinary and compensated demand functions. Output, Revenue and Profit Maximization and cost minimization under perfect market, profit maximization problems under monopoly, duopoly and oligopoly markets		
IV	**Input-Output Analysis** **15 Hours** Leontief Input-output model - Gross output determination with interpretation,		

	Hawkin-Simon Condition; Price determination in Leontief System

REFERENCE BOOKS:

1. Allen, R. G. D. (1995). *Mathematical analysis for economists*. Macmillan.
2. Simon, C., & Blume, L. (2010). *Mathematics for economists* (2nd ed.). W. W. Norton.
3. Monga, G. S. (2022). *Mathematics and statistics for economics* (9th ed.). Vikas Publishing House Pvt. Ltd.
4. Simon, C. P., & Blume, L. (2013). *Mathematics for economists* (2nd ed.). Viva Books.
5. Mehta, B. C., & Madnani, G. M. K. (2017). *Mathematics for economists* (10th ed.). Sultan Chand & Sons.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To impart knowledge in advanced techniques inmathematical models
CO2	To enable the students to apply the techniques ofderivatives and applications
CO3	To understand the maxima and minima functions
CO4	To have knowledge of matrix algebra
CO5	Provide a clear idea of different types of market and equilibrium in the respective market mathematically.

SKILL DEVELOPMENT

1. Divide students into small groups and assign each group a different economic scenario (e.g., a sudden increase in income, a tax rebate, or an economic downturn). Have them discuss and role-play how consumers in their scenario might change their consumption and saving behaviors. Groups can present their scenarios and predicted MPC/MPS shifts to the class.

2. Assign students to read recent news articles or reports related to consumer behavior, such as changes in spending trends during an economic event (e.g., a stimulus package or recession).

24PMA15A: Indian Economics

Course Code	24PMA15A	**Course Title**	INDIAN ECONOMICS	
Course Type	Core Subject	**Contact Hours**	4 Hours per Week	Total: 60 Hours
Credit	4	**Domain**	Economics	
Syllabus				
I	**An overview of the Indian Economy** **15 Hours** Features of Indian Economy – Indian economy on the eve of Independence – National income - GDP, savings & capital formation – sectoral composition of Indian economy – Human development status in India – Infrastructure development – Regional imbalances in development – Indian public finance – Inflation in India – FDI in India, Inclusive Growth			
II	**Planning in India** **15 Hours** Rationale, Objectives & features of Indian planning – planning machinery – plan formulation, execution & evaluation – planning Models, Mahalanobis & P.R. Brahmananda & C.N Vakil Model – Regional planning in India – 12^{th} five-year plan, salient features & objectives – 60 years of planning in India – planning under globalisation. Post-1991 globalisation strategies – Structural adjustment Packages – Performance of the economy			
III	**Population, poverty & unemployment** **15 Hours** Population explosion – trends in India's population growth – Demographic dividend – population policy. Poverty concept, measurement & magnitude – poverty alleviation programmes. Multi dimensional poverty Index, Concept of unemployment, measuring Unemployment, magnitude – causes & consequences – major employment programmes – structure & emerging trends in employment			
IV	**Economic reforms in India** **15 Hours** Indian economy on the eve of economic reforms – objectives & features of economic reforms – Structural Adjustment Programmes & Stabilisation programmes – major reforms in Agriculture, Industry, Trade, Services, Infrastructure, banking, taxation & capital market; Impact of COVID-19 pandemic on economic development of India			

REFERENCE BOOKS:

1. Panagariya, A. (2020). *India unlimited: Reclaiming the lost glory*. HarperCollins India.
2. Subramanian, A. (2019). *Of counsel: The challenges of the Modi-Jaitley economy*. Penguin Random House India.
3. Reddy, Y. V. (2021). *Indian fiscal federalism*. Oxford University Press.
4. Basu, K. (2021). *Policymaker's journal: From New Delhi to Washington, D.C.* MIT Press.
5. Ghosh, J. (2023). *The making of a catastrophe: COVID-19 and the Indian economy*. Orient Blackswan.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	The students gain overview of the Indian Economy
CO2	To make students to understand the planning of India
CO3	To analyze the population, unemployment, and poverty
CO4	To Evaluate the economic reforms in India
CO5	To know about the Agricultural and Industrial development

SKILL DEVELOPMENT

1. Provide students with real economic data (GDP growth rates, unemployment rates, etc.) and have them analyze trends over the last decade. Students can create presentations or infographics to summarize their findings.

2. Assign each group of students a specific sector (agriculture, manufacturing, services, etc.). They will research the sector's contributions to the economy, key challenges, and future prospects. Each group will present their findings to the class.

24PMA16A: Advanced Managerial Economics

Course Code	24PMA16A	**Course Title**	ADVANCED MANAGERIAL ECONOMICS
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Introduction** **15 Hours** Role of Managerial Economists, significance of managerial economics, Firm organization: sole proprietorship, partnership, Joint Stock Company, corporation, co-operatives. Theory of firm; profit maximization, baumol's sales revenue maximization model, managerial utility model- Williamson model, marries model of managerial enterprises: Behavioral theories; Simons sati facing model, Cyert and march's behavioral theory of the firm.		
II	**Demand forecasting** **15 Hours** Purpose of forecasting demand, determining scope of forecasting, methods of demand forecasting survey method, statistical method.		
III	**Price practices and strategies** **15 Hours** Cost oriented pricing, cost-plus pricing marginal cost pricing rate of return and competition oriented pricing, going rate pricing, profit policy, planning and forecasting. Break-even analysis planning for profit.		
IV	**Capital budgeting** **15 Hours** Meaning and importance of capital budgeting, benefit and cost analysis, steps for capital project evaluation, modern techniques for investment appraisal		

REFERENCE BOOKS

1. Dean, J. (1979). *Managerial economics*. Prentice Hall.
2. Dwivedi, D. N. (year). *Essentials of business economics*. Vikas Publishing House.
3. Maheshwari, R. P., & Gupta, A. N. (year). *Business government & society*. Vikas Publishing House.
4. Salvatore, D. (2014). *Managerial economics in a global economy*. McGraw-Hill.
5. Adhikary, M. (2015). *Business economics* (2nd ed.). Excel Books.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand the managerial theories and behavioural theories.
CO2	To analyze the forecasting concepts.
CO3	To evaluate the fundamental analysis of price practicesand strategies.
CO4	To evaluate the cost benefit analysis.
CO5	To evaluate the managerial theories to give solutions to firms in the overall development.

SKILL DEVELOPMENT

1. Provide students with a real-world business case that involves managerial economics concepts such as pricing, production costs, demand forecasting, or market competition. Ask students to analyze the case, identify the economic issues, and propose solutions.

2. Provide a business scenario where students must assess the costs and benefits of a proposed business decision, such as expanding operations or entering a new market. Students should use tools like cost-benefit analysis, break-even analysis, and risk assessment to make recommendations.

24PMA17A: Agricultural Economics

Course Code	24PMA17A	**Course Title**	AGRICULTURAL ECONOMICS
Course Type	Soft Core	**Contact Hours**	3 Hours per Week Total: 30 Hours
Credit	2	**Domain**	Economics
Syllabus			
I	**Introduction** **7 Hours** Nature and Scope – Agriculture and economic development – Difference between agriculture and industry – Farming systems – Role of Land, Labour and Capital in Farming – Farm Management concept and its significance in modern farming		
II	**Agricultural Development Theories and Land Reforms** **9 Hours** Theories of agricultural development – Transformation of traditional agriculture - Theories of Mellor, Boserup, Lewis, Fei-Ranis, Dale Jorgenson and Schultz Land reforms - The theoretical issues: meaning; ownership vs. tenancy cultivation, large farms vs. small farms - Causes for persistence of small farms in developing economies - Objectives of land reforms and role of land reforms in economic development		
III	**Agricultural Production Relationships and Functions** **7 Hours** Production relationships in agriculture – Laws of returns – Production functions – Factor-product, factor-factor and Product-product relationships – Cobb-Douglas production.		
IV	**Agricultural Supply and Demand Dynamics** **7 Hours** Factors determining Supply of and demand for farm products – Supply behaviour in agriculture. Features and problems of Agricultural marketing; share and trends in international trade - Impact of WTO on Indian agriculture		

REFERENCE BOOKS:

1. Anderson, K., & Martin, W. (Eds.). (2021). *Agricultural development: New perspectives in a changing world*. International Food Policy Research Institute.
2. Smith, V. H., & Glauber, J. W. (2023). *Agricultural policy in disarray: Reforming the farm bill*. American Enterprise Institute.
3. Barrett, C. B. (Ed.). (2022). *Handbook of agricultural economics: Agricultural development, farmers, farm production, and farm markets* (Vol. 5). Elsevier.
4. Norton, G. W., Alwang, J. R., & Masters, W. A. (2021). *The economics of agricultural development: World food systems and resource use* (4th ed.). Routledge.
Ouda, S. (Ed.). (2022). *Climate change and agricultural ecosystems: Current challenges and adaptation*. Springer.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To familiarize the students to supply and demand in the economy.
CO2	To make them understand the structure of interestrates.
CO3	To analyze the relationship between money and prices.
CO4	To evaluate the financial institutions and monetary policy.
CO5	Forecasting skills, to analyze the economic activity, formulate and assess macroeconomic policy suggestions.

24PMA18A: Economics of Labour

Course Code	24PMA18A	**Course Title**	ECONOMICS OF LABOUR
Course Type	Soft Core	**Contact Hours**	3 Hours per Week Total: 30 Hours
Credit	2	**Domain**	Economics
Syllabus			
I	**Introduction to Indian Labour Market** **10 Hours** Features of Indian labour market- size & composition of organised unorganised labour – Labour supply in India - Demand for labour in India – Major issues in the Indian Labour market – labour absenteeism & labour turnover – labour productivity in India – Labour migration & mobility, Women & child labour in India – demographic dividend – globalisation impact on Indian labour market – sources of labour statistics in India.		
II	**Employment & wage policy in India** **10 Hours** Employment scenario– emerging trends in employment – features, types & magnitude of unemployment – underemployment – state policy for employment generation – minimum wages – criteria for fixing minimum wages – implications of minimum wages – wage structure – bonus- dearness allowance – wage determination the role of wage boards – feasibility of National wage policy. Report of National Commission on labour.		
III	**Labour management in public & private Sector** **10 Hours** Protection of organised & unorganised labour – second national commission on labour – managing labour sector reforms & restructuring – exit policy & safety net – workers participation in management– Objectives of labour management in corporate sector — Human resource planning, job analysis, recruitment, selection & induction, Labour mobility, Motivation, job satisfaction, fringe benefits – managing labour in a competitive world. Urban Labour market - Informal Sector employment.		

REFERENCE BOOKS:

1. Borjas, G. J. (2022). *Labor economics* (8th ed.). McGraw-Hill Education.
2. Cahuc, P., & Zylberberg, A. (2020). *Labor economics* (2nd ed.). MIT Press.
3. Card, D., & Krueger, A. B. (2021). *Myth and measurement: The new economics of the minimum wage* (10th ed.). Princeton University Press.
4. Addison, J. T., & Teixeira, P. (2021). *Labour economics: A comprehensive approach*. Routledge.
5. Hamermesh, D. S. (2020). *Labour demand*. Princeton University Press.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand the labour market and labour migration.
CO2	To know the emerging trends in employment and wage policy in India
CO3	To analyze the concepts labour management.
CO4	To analyze labour sector reforms in india.
CO5	To understand various labour sectors schemes.

24PMA19A: Financial Institutions and Markets

Course Code	24PMA19A	**Course Title**	FINANCIAL INSTITUTIONS AND MARKETS
Course Type	Soft Core	**Contact Hours**	3 Hours per Week Total: 30 Hours
Credit	2	**Domain**	Economics
Syllabus			
I	**Nature and Role of Financial System** **10 Hours** Money and finance - Money and near-money - Financial intermediation and financial intermediaries - The structure of the financial system - Functions of the financial sector -Indicators of financial development - Equilibrium in Financial Markets - Financial System and Economic Development - Criteria to evaluate assets: Risk and financial assets, type of risk returnon assets, Risk - Return trade off - Valuation of Securities.		
II	**Structure of Interest Rates** **10 Hours** Theories of interest rate determination - Level of interest rates - Long period and Short period rates - Term Structure of Interest rates - Spread between lending and deposit rates - Administeredinterest rates - Appropriate interest rate policy.		
III	**The Central Bank, Commercial Banks and Monetary Policy** **10 Hours** Functions of Central Bank - The aims and objectives of the monetary policy in developed and developing countries - Instruments of monetary policy - Proliferation of banking and non-bank financial intermediaries - Effectiveness of monetary policy - Credit creation and its control; Profitability and efficiency of banks; Development banks - role and functions; Investment banking and merchant banking; Financial sector reforms in India.		

REFERENCE BOOKS

1. Bhole, L. M. (2017). Financial institutions and markets. Tata McGraw-Hill.
2. Bhole, L. M. (2000). Indian financial system. Chugh Publications.
3. Chandra, P. (2017). Financial management. McGraw-Hill Education.
4. Edminster, R. O. (1986). Financial institutions, markets, and management. McGraw-Hill.
5. Khan, M. Y. (2019). Indian financial system. Tata McGraw-Hill.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand the nature and role of financial system.
CO2	To analyze the structure of interest rates.
CO3	To classify various functions of banking institutions.
CO4	Gives a clear understanding of financial derivatives.
CO5	Explains the market volatility and its relationship with the liquidity in the stock market.

MANDATORY ADD-ON COURSE: MICROSOFT EXCEL

Course Code		**Course Title**	Microsoft Excel
Course Type	Add-On Course	**Contact Hours**	
Credit		**Domain**	Economics
Syllabus			
I	**Foundation** The excel environment, the title bar, the ribbon, the scroll bars, the Microsoft office button, the quick access toolbar, the formula bar, the workbook window, the status bar, the workbook view buttons, the zoom slider, the mini tool bar, keyboard shortcuts Creating new work books, saving, closing, opening, re-naming workbooks, selecting cells, entering text into cells, entering numbers into cells, auto complete, pick from drop-down list, working with Excel file formats		
II	**Formulas** Selecting ranges, ranged data entry, using auto-fill Writing formulas, using auto-sum, inserting functions, Copying and pasting formulas, Relative and absolute references, Cutting, copying and pasting data, Auto-filling cells, undo and redo button Selecting, Hiding-Unhiding, Inserting-Deleting Columns and Rows, Adjusting column width and row height		
III	**Formatting worksheets** Moving between worksheets, Selecting Multiple worksheets, Inserting, deleting, renaming, copying, moving worksheets, coloring worksheet tabs Using Page Break Preview, Page Layout View, Print Preview, Printing worksheets, Paste Special Conditional Formatting, Sorting Data, Filtering Data		
IV	**Advanced Formatting** Creating worksheet charts - Editing and formatting charts - Pivot tables - Sorting data - Filtering data - Using What if analysis - Creating tables - Table related functions – V lookup and H lookup, using IF, AND, and OR functions - Introduction to Macros- Recording a macro, running and deleting Macros, - Statistical tests- Correlation, t-test, F-test, Anova test.		

REFERENCE BOOKS

1. Winston, W. L. (2021). *Microsoft Excel 2019 data analysis and business modeling* (7th ed.). Microsoft Press.
2. Jelen, B. (2022). *Excel 365: The only Excel book you need*. Holy Macro! Books.
3. Walkenbach, J. (2020). *Excel 2019 Bible: The comprehensive tutorial resource*. Wiley.
4. Alexander, M., & Kusleika, D. (2021). *Excel 2019 power programming with VBA*. Wiley.
5. Swanson, C. (2020). *Mastering financial modeling in Microsoft Excel*. Pearson.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To navigate the Excel environment effectively, utilizing key features and shortcuts
CO2	To create and manage workbooks
CO3	To write and manipulate formulas using functions
CO4	To format worksheets and utilize various features to analyze data
CO5	To apply advanced Excel tools to perform complex data analyses

SEMESTER II

24PMA21A: Advanced Micro Economics

Course Code	24PMA21A	**Course Title**	ADVANCED MICRO ECONOMICS
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Theory of Distribution** **15 Hours** Neoclassical Approach - Marginal Productivity Theory – Clark - Marshall - Hick's version of Marginal productivity theory. Product exhaustion theorem- Elasticity of technical substitution – Theory of distribution in imperfect factor markets; Determination of rent, wages, interest and profit - Alternative Macro-Theories of Distribution – Ricardian – Marx – Kalecki's degree of monopoly and Kaldor theory.		
II	**Welfare Economics** **15 Hours** Partial and general equilibrium – General equilibrium model – Walrasian excess demand, Walras equilibrium and Input – Output Approaches to General Equilibrium – Existence, Uniqueness and Stability of Equilibrium Robinson Crusoe Economy - Pure exchange economy - The Edgeworth boxes - Pareto optimality conditions - Theory of second best - Arrow's impossibility theorem - Compensation principle Bentham's criterion - Cardinality criterion - Pigouvian welfare economics -– Kaldor-Hicks, Scitovsky and Samuelson		
III	**Economics of information, Market failure and public goods** **15 Hours** Economics of information – Markets with asymmetric information – Incomplete information - Market failure and the sources of market failure- types of public goods, theory of public goods – government intervention- free riding- types of externalities – production and consumption externalities- Pigouvian and Coasean solutions.		

IV	**Risk and Uncertainty**	**15 Hours**
	Economics of uncertainty, Individual behavior risk, expected utility and certainty equivalence approaches, risk and risk aversion – sensitivity analysis, gambling and insurance, the economics of insurance, cost and risk, risk pooling and risk spreading, mean-variance analysis and portfolio selection, optimal consumption under uncertainty, the economics of search- different models, the efficient market hypothesis, stochastic models of inventory demand, market with complete information, search and transaction costs, the economics of information.	

REFERENCE BOOKS:

1. Jehle, G. A., & Reny, P. J. (2019). *Advanced microeconomic theory* (4th ed.). Pearson.
2. Varian, H. R. (2020). *Microeconomic analysis* (3rd ed.). W.W. Norton & Company.
3. Mas-Colell, A., Whinston, M. D., & Green, J. R. (2021). *Microeconomic theory*. Oxford University Press.
4. Kreps, D. M. (2021). *A course in microeconomic theory* (2nd ed.). Princeton University Press.
5. Nicholson, W., & Snyder, C. (2020). *Intermediate microeconomics and its application* (12th ed.). Cengage Learning.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand and compare neoclassical theories of distribution
CO2	To understand the diverse theoretical frameworks and models under welfare economics
CO3	To evaluate how information gaps and externalities influence market efficiency
CO4	To explore how uncertainty and risk influence individual decision-making and market dynamics
CO5	To understand role of microeconomic factors in decision-making and market interactions

SKILL DEVELOPMENT

1. Organize debates on the effectiveness of various welfare economics theories, such as Bentham's criterion versus Kaldor-Hicks efficiency.

2. Facilitate workshops where students create and analyze different equilibrium models, including the IS-LM and Edgeworth box.

24PMA22A: Monetary Economics

Course Code	24PMA22A	**Course Title**	MONETARY ECONOMICS	
Course Type	Core Subject	**Contact Hours**	4 Hours per Week	Total: 60 Hours
Credit	4	**Domain**	Economics	
Syllabus				
I	**Money and Money Supply** **15 Hours** Definitions and kinds of Money– Functions of Money– Properties of a good Money– Importance of Money – Role of Money in economic development – Determinants of Money Supply Process – RBI Approach to Money Supply – High powered money and Money multiplier – Money supply determination in an open economy.			
II	**Demand for Money** **15 Hours** Determinants of demand for money – Classical approach to demand for money – The quantity theory approach to the demand for money– Keynesian approach to demand for money; Transaction, Precautionary and Speculative demand for money – Keynesian Liquidity preference theory of interest – Derivation of LM Curve – Milton Friedman's restatement of quantity theory of money– Conclusion on the stability of the demand for money			
III	**Post-Keynesian Demand for Money** **15 Hours** Post-Keynesian Approaches to Demand for Money – Patinkin and the real balance effect – Approaches of Baumol and Tobin - Crisis in Keynesian Economics and the Revival of Monetarism – Classical, Neo-Classical and Keynes's Views on Interest - The IS-LM Model – Extension of IS-LM with Government Sector; Relative Effectiveness of Monetary and Fiscal Policies – Extension of IS-LM Models with Labour Market and Flexible Prices			
IV	**Theory of Inflation– Open Economy Macroeconomics** **15 Hours** Definition of inflation – Inflation and its social costs; hyperinflation – Classical, Keynesian and Monetarist Approach to Inflation– Phillips' Curve analysis – Short-run and Long– run Phillips' Curve –Samuelson and Solow - The Natural Rate of Unemployment Hypothesis – Tobin's Modified Phillips' Curve – Adaptive Expectations and Rational Expectations – Stagflation - Policies to control inflation – Effects of inflation in a developing economy – Anti-			

	inflationary policies Monetary and Fiscal Policy in the Open Economy–Mundell Fleming- Imperfect and Perfect Capital Mobility. Developments/changes in Monetary Policy and Fiscal Policy since COVID-19 in India. Monetary Policy - Indicators and Instruments – Limitations of Monetary Policy – The Time Lags in the Monetary Policy – Efficiency of Monetary Policy – Monetary Policy with informal Financial Markets – Monetary – Fiscal Co-ordination - Gurley-Shaw Thesis Implications for monetary policy

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To learn the key functions and role of money in the economy
CO2	To analyze various theories of demand for money and their implications
CO3	To evaluate post-Keynesian theories of demand for money and their integration into the IS-LM framework
CO4	To explore how uncertainty and risk influence individual decision-making and market dynamics
CO5	To analyze the causes, consequences of inflation and evaluate its policy responses

REFERENCE BOOKS:

1. Romer, D. (2019). *Advanced macroeconomics* (5th ed.). McGraw-Hill Education.
2. Blanchard, O. (2017). *Macroeconomics* (7th ed.). Pearson.
3. Ljungqvist, L., & Sargent, T. J. (2018). *Recursive macroeconomic theory* (4th ed.). MIT Press.
4. Galí, J. (2015). *Monetary policy, inflation, and the business cycle* (2nd ed.). Princeton University Press.
5. Obstfeld, M., & Rogoff, K. (2022). *Foundations of international macroeconomics* (2nd ed.). MIT Press.

SKILL DEVELOPMENT

1. Facilitate group discussions on the causes and consequences of inflation and debate the effectiveness of various anti-inflationary policies in different economic contexts.

2. Assign students to research and present on the historical evolution of money demand theories, including classical, Keynesian, and monetarist perspectives.

24PMA23A: Development Economics

Course Code	24PMA23A	**Course Title**	DEVELOPMENT ECONOMICS
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Economic Growth, Development, and Sustainability** **15 Hours** Economic Growth and Development. Measuring Economic Growth and Development, Development Gap, Rise in International inequalities. Lorenz curve - Gini co-efficient The inverted U-hypothesis, Human Development – Essential components of Human Development. Human Development Index, Gender Related Development Index, Gender Empowerment Measure, Gender Inequality Index, Human Poverty Index, Links between Economic Development & Human Development, Education and Human Resource. Sustainable Development – SDGs & MDGs, Inclusive Development		
II	**Theories of Economic Development and Growth** **15 Hours** Theories of Development – Classical Theories of Development – Contributions of Adam Smith, Ricardo, Malthus & James Mill, Karl-Marx and development of Capitalistic economy – Theory of Social Change, surplus value and Profit; Immutable laws of Capitalist development; Crisis in Capitalism – Schumpeter and Capitalist Development; innovation – role of credit, Profit Degeneration of Capitalism. Harrod-Domar growth model, Instability of equilibrium, Neo-classical Growth Models – Solow and Meade, Mrs. Joan Robinson's Growth model. Endogenous Growth Theory		
III	**Approaches and Theories of Economic Development** **15 Hours** Approaches to Development, Partial theories of Growth and Development, The theory of big push, balanced growth, unbalanced growth, Critical minimum effort thesis, Theories of Social and Technological Dualism, Prebisch Singer and Myrdal thesis, Lewis model of Economic Growth, Fi-Ranis model of Economic Growth; Capabilities Approach		
IV	**External Financing and Economic Dynamics** **15 Hours** External resources - FDI, Foreign aid vs. trade, technology inflow, MNC activity in developing countries; Borrowings - domestic and external; Burden of borrowing - IMF and World Bank, policies in developing countries. Recent Crisis in Sri-Lanka and Pakistan. Status of FDI in India.		

REFERENCE BOOKS:

1. Bardhan, P. (2010). *Awakening giants, feet of clay: Assessing the economic rise of China and India*. Oxford University Press.
2. Hunt, D. (1989). *Economic theories of development: An analysis of competing paradigms*. Harvester Wheatsheaf.
3. Todaro, M. P., & Smith, S. C. (2020). *Economic development* (13th ed.). Pearson.
4. Ranis, G., & Stewart, F. (1993). Rural non-agricultural activities in development. *Journal of Development Economics, 40*(1), 75-101.
5. Ghatak, S. (2003). *Introduction to development economics* (4th ed.). Routledge.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand the concepts and tools of economicgrowth and development
CO2	To analyze the theories of development
CO3	To apply the concepts of growth theories
CO4	To understand the international financial issues
CO5	Analyze empirical evidence on the patterns of economic development.

SKILL DEVELOPMENT

1. Divide students into groups representing different international organizations (e.g., the World Bank, IMF) and a developing country facing economic challenges. Students will engage in a mock negotiation where they discuss aid, investment, and development strategies. Each group must advocate for their perspective while considering the needs of the developing country.

2. Assign students to research different countries at varying stages of development. Each group will prepare a presentation covering key economic indicators (GDP, poverty rates, education levels, etc.), historical context, and current development challenges. They should also propose policy recommendations for improving development in their assigned country.

24PMA24A: International Economics

Course Code	24PMA24A	**Course Title**	INTERNATIONAL ECONOMICS
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Importance and Theories in Global Trade** **15 Hours** Importance of International economics: purpose of international trade theories and policies current international economic problems. Heckscher-Ohlin theory of trade: factor endowments theorem- facto price equalization (Both HOS and HO) empirical results. Factor intensity reversal, new trade theories		
II	**Analysis of Tariffs, Barriers, and Growth Strategies** **15 Hours** Economic analysis of tariffs- partial equilibrium and general equilibrium, optimum tariff and retaliation, offer curve analysis. Non-tariff barriers. Quotas, voluntary restraints, dumping. Developing nation trade characteristics, trade problems of developing nations. New international economies order, GSP, economic growth strategies import substitution versus export led growth. The stopler- samuelson theorem		
III	**International Trade and Economic Development** **15 Hours** International trade and economic development terms of trade and economic development, various terms of trade], experience of with import substitution of LDCs. Recent trade liberalization and growth in developing countries. The rybczynski theorem immiserving growth		
IV	**Economic Integration** **15 Hours** Economic integration and WTO: Multilateral trade, Regional trade and Bilateral trade policies. Regional trade- customs union, trade creation and trade diversion effects of customs union. The theory of second best, Static and dynamic benefits of regional integration. WTO and developing countries		

REFERENCE BOOKS:

1. Salvatore, D. (2016). *International economics*. Prentice Hall.
2. Krugman, P. R., & Obstfeld, M. (2022). *International economics: Theory and policy*. Glenview, Foresman.
3. Bhagwati, J. (Ed.). (1981). *International trade: Selected readings*. Cambridge University Press.
4. Södersten, B. (1991). *International economics*. The Macmillan Press Ltd.
5. Chacholiades, M. (1990). *International trade: Theory and policy*. McGraw-Hill.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To familiarize the students with International Economic issues.
CO2	To analyze the tariff and non-tariff barriers in International trade
CO3	To understand the terms of international trade
CO4	To evaluate the economic integration and trade organizations.
CO5	To evaluating to the important international economic problems.

SKILL DEVELOPMENT

1. Assign students to research and write a report on a specific development issue related to international trade, such as the impact of trade liberalization on a particular developing country, the role of the World Trade Organization in global trade, or the effects of foreign direct investment (FDI) in emerging markets.

2. Assign students to choose a recent trade dispute handled by the WTO and analyze its economic, political, and social implications and discuss whether the WTO's actions were effective in resolving the dispute.

24PMA25A: Statistical Methods for Economists

Course Code	24PMA25A	**Course Title**	STATISTICAL METHODS FOR ECONOMISTS
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Data, Methods Collection and Presentation** **12 Hours** Basic concepts, population, sample, sampling vs. population, variable, parameter, primary and secondary data. Techniques of data collection. Sampling – random and non-random sampling; Simple random; stratified random sampling. Frequency Distribution, Cumulative Frequency Tabular, Graphic and diagrammatic representation of data		
II	**Measures of central tendency** **12 Hours** Mean, Median, Mode, Geometric mean and Harmonic mean. Measures of dispersion; Range, Quartile deviation, Mean Deviation, Standard Deviation, Coefficient of variation; Skewness and Kurtosis		
III	**Correlation and Regression Analysis** **12 Hours** Correlation: Co-efficient of correlation – Karl Pearson and Rank Correlation, Partial and Multiple Correlation Analysis. Regression analysis – Estimation of regression line in a bivariate distribution – Least square methods, interpretation of regression coefficients		
IV	**Time Series Analysis and Index Numbers** **12 Hours** Time series analysis – Concept and components – determination of regular trend and seasonal indices, Cyclical and Irregular Variations - Estimation of Trend Values Index numbers – Concept, price relative, quantity relative, value relative; Laspeyer's Paasche's and Fisher, Family budget method; Problems in the construction and limitations of index number, Tests for ideal index number		
V	**Statistical Inference and Hypothesis Testing** **12 Hours** Statistical Inferences and Hypothesis Testing – Concept of an estimator; Desirable properties of an estimator; Hypothesis –Formulation of statistical hypotheses – Null and alternative; goodness of fit; Confidence intervals and level of significance; Hypothesis testing based on Z, t, χ^2(Chi-square) and F test; Type 1 and Type 2 errors.		

REFERENCE BOOKS:

1. Wooldridge, J. M. (2020). *Introductory econometrics: A modern approach* (7th ed.). Cengage Learning.
2. Stock, J. H., & Watson, M. W. (2020). *Introduction to econometrics* (4th ed.). Pearson.
3. Cameron, A. C., & Trivedi, P. K. (2022). *Microeconometrics: Methods and applications* (2nd ed.). Cambridge University Press.
4. Greene, W. H. (2018). *Econometric analysis* (8th ed.). Pearson.
5. Hayashi, F. (2021). *Econometrics*. Princeton University Press.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To study the basic concepts of data collection andpresentation
CO2	To understand the concepts of measures of centraltendency
CO3	To analyse correlation and regression concepts
CO4	To evaluate the times series trends and index numbers
CO5	To understand the Hypothesis testing methods

SKILL DEVELOPMENT

1. Provide students with a dataset (e.g., GDP growth rates, unemployment figures, or consumer spending) and ask them to perform statistical analysis. They can calculate means, medians, standard deviations, and perform hypothesis tests, then present their findings.

2. Have students design a survey to gather data on a specific economic issue (e.g., consumer preferences or job satisfaction). After collecting responses, they can analyze the data using appropriate statistical methods, such as chi-square tests or correlation analysis.

24PMA26A: Indian Public Finance

Course Code	24PMA26A	**Course Title**	INDIAN PUBLIC FINANCE
Course Type	Core Subject	**Contact Hours**	4 Hours per Week Total: 60 Hours
Credit	4	**Domain**	Economics
Syllabus			
I	**Introduction** **15 Hours** Nature and Scope of Public Finance – Indian Federal Finance – Historical Background - The Meston Award – The Government of India Act 1935 – Neiymer Award – Deshmuk Award – Fiscal policy: Meaning, Tools and objectives - Classical, Neo - classical and modern views on fiscal policy – Role of fiscal policy in India - limitations of fiscal policy – integration of monetary and fiscal policies		
II	**Indian Tax System** **15 Hours** Taxation and Economic Development – Direct Taxes (All to be discussed) and Indirect Taxes (All to be Discussed) of both the Center and the States – recent Reforms in Direct and Indirect Taxes		
III	**Budget** **15 Hours** Meaning of Budget – Importance of revenue Budget and Capital Budget – Trends in Central Government Budget – Trends in State Government Budget with Special reference to Karnataka – Deficit Financing in India – Revenue Deficit – Budget Deficit – Fiscal Deficit – Primary Deficit – Effects of Deficit Financing – Analysis of Latest Budgets of Government of India and Government of Karnataka		
IV	**Fiscal Federalism** **15 Hours** Principles of Multi-unit Finance – Fiscal Federalism in India – Vertical and Horizontal Imbalance – Assignment of Function and Sources of Revenue – Constitutional Provisions – Finance Commission and Planning Commission – Devolution of Resources and grants – Resource Transfer from Union to States – Criteria for Transfer of Resources – Centre – State Financial Relations in India – Problems of States' Resources and Indebtedness – Transfer of Resources from Union and States to Local Bodies		

REFERENCE BOOKS:

1. Reddy, Y. V. (2020). *Indian public finance: Trends and issues*. Oxford University Press.
2. Bhatia, H. L. (2021). *Public finance in India* (2nd ed.). Vikas Publishing House.
3. Bhagwati, J., & Panagariya, A. (2020). *India's public finances: Growth and stability*. Penguin Random House India.
4. Rao, S. R. (2023). *Indian public finance: A theoretical and empirical approach*. Sage Publications.
5. Singh, K. (2021). *Public finance and budgeting in India*. Routledge.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand the background of Indian federal finance.
CO2	To analyze the Indian tax system and recent reforms
CO3	To evaluate the budget trends of central and stategovts.
CO4	To know about the fiscal federalism of India
CO5	To well-equip students about tax system and budgetary procedure as stabilization instrument.

SKILL DEVELOPMENT

1. Provide students with case studies on significant fiscal policies in India (e.g., GST implementation, demonetization). Have them analyze the objectives, outcomes, and challenges of these policies and present their findings in class discussions.

2. Assign students to write a short report on the expected impact of budget initiatives (e.g., a new tax policy or infrastructure project) on various stakeholders (businesses, consumers, government). They should include data and forecasts to support their analysis.

24PMA27A: Agri-Business

Course Code	24PMA27A	**Course Title**	AGRI-BUSINESS	
Course Type	Soft Core	**Contact Hours**	3 Hours per Week	Total: 30 Hours
Credit	2	**Domain**	Economics	
Syllabus				
I	**Agricultural Price Policy** **10 Hours** Agriculture versus Agri-business – Meaning, nature and Scope of Agri-Business – Importance of Agric-business in agricultural development – Marketing: Marketing Efficiency, Marketing and pricing of agricultural inputs and outputs, price fluctuations and their cost, regulated Markets, Marketed and Marketable Surplus – Agricultural Prices in India: Objectives and Performance – Warehousing of Agricultural Produce in India –Crop Insurance in Indian Agriculture – Food Security in India – Public Distribution System in India, Food Security act and MSP			
II	**Diversification of Indian Agriculture** **10 Hours** White Revolution in India – Fishery, Poultry, Forestry, Horticulture and Floriculture – Rural Industrialization: Problems and Prospects – Agro-based industries in India – Crop Insurance:Advantages and Limitations in application – Green Revolution in India			
III	**Agricultural Finance and Sustainable Agriculture** **10 Hours** Rural Finance: Characteristics, Sources of Rural Credit – Role of NABARD in Agriculture Development – rural Cooperative Credit System – Co-operative farming - Sustainable Agriculture: Introduction, definition, goal and current concepts – Organic farming: definition, Principles, components and relevance in present context; Impact of Globalization on Indian Agriculture, Role of technological change in Agriculture sector			

REFERENCE BOOKS:

1. Harker, R. J., & Kearney, R. (2021). *Agribusiness: Principles of management and finance* (2nd ed.). Cengage Learning.
2. McKenzie, L. (2022). *Agri-business: A global perspective*. Wiley.
3. Jha, S. K., & Kaur, S. (2023). *Entrepreneurship in agribusiness: Opportunities and challenges*. Springer.
4. Kar, A., & Kumar, R. (2022). *Agri-business management: An integrated approach*. Oxford University Press.
5. Khanna, R., & Bansal, R. (2023). *Sustainable agribusiness: Strategies for growth and innovation*. Routledge.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To study the agricultural price policies and marketing.
CO2	To understand the diversification of Indian agriculture and rural industrialization
CO3	To evaluate the agricultural finance and organicfarming.
CO4	To analyze the role and importance of agriculture in the growth and development
CO5	To explain the changes in agriculture sector in global economy

24PMA28A: Human Resource Development

Course Code	24PMA28A	**Course Title**	HUMAN RESOURCE DEVELOPMENT
Course Type	Soft Core	**Contact Hours**	3 Hours per Week Total: 30 Hours
Credit	2	**Domain**	Economics
Syllabus			
I	**Fundamentals of Human Resource Management** **9 Hours** Nature of Human Resource Management, Need for H.R.M. Approach, Human Resources approaches, process of Human Resources management, HRM and HRD; Organization of personnel department, Qualities of Personnel Manager, role of Personnel Manager, Status of Personnel Manager; Characteristics of a Human Resource Manager, HRD - Responsibility of managers		
II	**Workforce Planning** **7 Hours** Human Capital Formation, indicators, problems and Issues, Human Capital formation in less developed countries, Human development index. Human Resources Planning and Man Power planning; Job Design and Analysis: Concept, process, job description and job specification		
III	**Human Relations and Performance Management** **7 Hours** Human Relations: Nature, objectives, Determinants; perception income group behaviors. Approaches to Human relations, values, concepts of Human relations approach - performanceappraisal in H.R.M. purpose and methods, uses, process, problems, essentials, appraisal, interview, Transfers, promotions and separations		
IV	**Recruitment, Selection, and Motivation** **7 Hours** Human Resources Management: Recruitment and sources, Methods, Selection procedure: absenteeism, labour turnover, employees training, steps; rewards and incentives – Determinants and types; motivation – types, methods of increasing motivation, theories (Traditional and Modern)		

REFERENCE BOOKS

1. Werner, J. M., & DeSimone, R. L. (2019). *Human resource development* (7th ed.). Cengage Learning.
2. Noe, R. A. (2021). *Employee training and development* (7th ed.). McGraw-Hill Education.
3. Kirkpatrick, D. L., & Kirkpatrick, J. D. (2020). *Evaluating training programs: The four levels* (5th ed.). Berrett-Koehler Publishers.
4. Goldstein, I. L., & Ford, J. K. (2020). *Training in organizations: An organizational analysis* (5th ed.). Cengage Learning.
5. Swanson, R. A., & Holton, E. F. (2009). *Foundations of human resource development* (2nd ed.). Berrett-Koehler Publishers.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand the fundamentals of Human Resource Management and its significance in developing human capital
CO2	To analyze human capital formation and its challenges
CO3	To evaluate the nature and objectives of human relations in HRM
CO4	To explore recruitment theories and methods to enhance employee performance and retention
CO5	To analyze strategies for effective human resource development

24PMA29A: Economics of Insurance

Course Code	24PMA29A	**Course Title**	ECONOMICS OF INSURANCE
Course Type	Soft Core	**Contact Hours**	3 Hours per Week Total: 30 Hours
Credit	2	**Domain**	Economics
Syllabus			
I	**Economic analysis of Insurance** **7 Hours** Economic security, Human quest for economic security through time: Definition of insurance; Risk polling and risk transfer; social Vs. private insurance; Life vs. Non-life insurance; Classification of life, health and general insurance policies.		
II	**Risk and Risk Management** **9 Hours** Fundamentals of uncertainty and risk; nature and source of risk, concept of risk, classification or risk-pure risk and speculative risk, demand for insurance, moral hazard and insurance demand, concept of risk management, Reinsurance, fundamentals of reinsurance, types of reinsurance		
III	**Insurance and Economic Development** **7 Hours** Risk management and insurance in economic development, insurance institutions as financial intermediaries; Insurance institutions as investment institutions, insurance institutions in Indian capital market.		
IV	**Essentials of life and health insurance** **7 Hours** Fundamentals of life and health insurance, functions of life and health insurance; mathematical basis of life insurance; Health Insurance and economic development		

REFERENCE BOOKS

1. Harrington, S. E., & Niehaus, G. (2017). Risk management and insurance (2nd ed.). Tata McGraw-Hill.
2. Bhole, L. M. (2017). The Indian financial system (6th ed.). Tata McGraw-Hill.
3. Black, K., & Skipper, H. (1999). Life and health insurance (13th ed.). Pearson Education.
4. Rejda, G. E. (2004). Principles of risk management and insurance (8th ed.). Pearson Education.
5. Gerber, H. U. (1997). Life insurance mathematics. Springer.

COURSE OUTCOME	
CO CODE	**COURSE DESCRIPTION**
CO1	To understand the classification of insurance types.
CO2	To understand the risk and reinsurance types.
CO3	To analyze the role of insurance institutions in economic development.
CO4	To understand the functions of life and health insurance.
CO5	To understand the mechanics of insurance market.

Mandatory SWAYAM Course

Course Code		**Course Title**	SWAYAM COURSE
Course Type	Add-On Course	**Contact Hours**	
Credit		**Domain**	Economics
Syllabus			
	Artificial Intelligence for Economics By Prof. Adway Mitra, Prof. Dripto Bakshi, Prof. Palash Dey | IIT Kharagpur **https://onlinecourses.nptel.ac.in/noc24_cs76/preview**		
	Design Thinking - A Primer By Prof. Ashwin Mahalingam, Prof. Bala Ramadurai | IIT Madras **https://onlinecourses.nptel.ac.in/noc24_mg72/preview**		