

TEMPLATE FOR COURSE SYLLABUS FOR NEP IMPLEMENTATION

Discipline: Science ☒ Arts, Humanities & Social Science ☒
Commerce ☐ BBA ☐ BCA ☐

Subject Name:

Subject Code: (Will be provided by the University)

Semester: Semester I ☒ Semester II ☐ Semester III ☐ Semester IV ☐
Semester V ☐ Semester VI ☐ Semester VII ☐ Semester VIII ☐

Course Name:

Course Code:

Course Credit: Theoretical Practical/Tutorial

Marks Allotted: Theoretical Practical/Tutorial

Continuing Evaluation Attendance

Course Type (tick the correct alternatives):

Major Core ☒ AEC ☐
Interdisciplinary/ DSE ☐ SEC ☐
Minor / Generic Elective ☐ VAC ☐
Research Project/Dissertation ☐ Vocational ☐

Is the course focused on employability/entrepreneurship? YES ☒ NO ☐

Is the course focused on imparting life skills? YES ☐ NO ☒

Is the course based on Activity? YES ☐ NO ☒

Remarks by Chairman, UG BOS, if any

UG BOS Meeting Reference Number:

Date:

Course Code: ECONMAJ101

Course Name: Introductory Microeconomics

Brief Course Description:

This course has six modules; the first four are on microeconomics concepts and theory. The course level is 100, and hence it is of introductory level. The last two modules are on algebra and calculus methods and techniques that have applications in microeconomics.

Prerequisite(s) and/or Note(s):

- (1) Knowledge of high school-level mathematics is required.
- (2) Prior knowledge of economics at the +2 level will be useful.

Course Objectives:

Knowledge acquired:

- (1) To acquaint the students with the basic concepts and principles of microeconomics.
- (2) To make students aware of how economic agents make rational choices and decisions in daily life.
- (3) To apply the elementary mathematical tools in economic decisions.

Skills gained:

- (1) Students will be able to understand the basic microeconomics concepts and relate them to real-world experiences.
- (2) Students can use algebra and calculus to estimate microeconomics indicators from consumer, producer and market data.

Competency Developed:

- (1) Students can work on economic issues using consumer, producer and market data and develop study reports.
- (2) Students will acquire the knowledge required to study advanced economic courses in subsequent semesters.

Course Syllabus Overview:

Module-I: Demand and Supply: Determination of Market Price [9 hrs]

Determinants of individual demand and supply; Law of Demand and Law of Supply; demand and supply curve, market versus individual demand and supply, and shifts in the demand and supply curve. The concept of elasticity of demand, point and arc elasticity, cross-price elasticity and, income elasticity of demand, elasticity of supply. Consumer Surplus and Producer Surplus; Elementary theory of market price: Determination of equilibrium price in a competitive market

Module-II: Consumer Behaviour [5 hrs]

Cardinal utility theory: Law of Diminishing Marginal Utility, derivation of Marshallian demand curve. Ordinal utility theory: Indifference curves and their properties, budget line, Consumer's equilibrium.

Module-III: Producer Behaviour [8 hrs]

The concepts of Total Revenue, Marginal Revenue and Average Revenue, Production function, the law of variable proportion, fixed co-efficient production function, returns to a factor, returns to scale, iso-quant and its properties, and iso-cost line—the marginal rate of technical substitution, equilibrium of the producer.

Module-IV: Theory Cost [5 hrs]

Various concepts of Cost, Fixed and Variable Costs, Average and Marginal Costs, derivation of short-run cost, long-run cost, the shape of long-run average cost, Economies, and Dis-economies of Scale.

Module-V: Linear Algebra and Applications in Microeconomics [8 hrs]

Ingredients of a Mathematical Model, Real Number System, Concepts of Sets, Relations, Functions, Types of Functions, functions of Two or More Independent Variables, Simultaneous Equations. Application of Elementary Algebra in Microeconomics

Module-VI: Basic Calculus and Applications in Microeconomics [10 hrs]

Derivative of a Function, Rules of Differentiation, Partial and Total Differentiation, Euler's Theorem. Application in Economics: Demand Function, Elasticity of Demand, Marginal Revenue, Marginal Utility, Marginal Cost, Slope and Curvature of Indifference Curve, Point of Inflexion, Returns to Scale, Homogeneous Functions and their Properties, Cobb-Douglas Production Function and their Properties. Applications of elementary calculus in Microeconomics.

Tutorial Classes: [15 hrs]

Tutorial classes are meant to clarify the contents of the course better. Such classes are meant to promote teacher-student academic interactions and help to build a student's confidence and self-esteem.

Continuing Evaluation:

The course instructor will finalise the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) written examination, (b) take-home assignment, and (c) presentation on the topic suggested by the course instructor.

Suggested Readings:

Acemoglu, D., Laibson, D. and List, J.A .2019. Microeconomics (1e), Pearson.

Gravelle, H. and Rees, R. 2006. Microeconomics, Pearson

Henderson, J.M. and Quandt, R.E. 1980. Microeconomic Theory, McGraw Hill.

Hoy, M., Livernois, J., McKenna, C., Rees, R. and Stengos, T. 2022. Mathematics for Economics, The MIT Press.

Koutsoyiannis, A. 1979. Microeconomic Theory, Palgrave Macmillan

Mankiw, N. Gregory 2003. Economics: Principles and Applications, India edition by South Western.

Pindyck, R.S. and Rubinfeld, D.L. 2018 Microeconomics, Pearson Education Asia.

Salvatore, D. 2003. Microeconomics: Theory and Applications, Oxford University Press.

Varian H.R. 2019. Intermediate Microeconomics: A Modern Approach, W.W. Norton & Company.

Chiang, A. C. and Wainwright K. 2005 Fundamental Methods of Mathematical Economics, McGraw Hill (New Edition).

TEMPLATE FOR COURSE SYLLABUS FOR NEP IMPLEMENTATION

Discipline: Science ☒ Arts, Humanities & Social Science ☒
Commerce ☐ BBA ☐ BCA ☐

Subject Name: **ECONOMICS**

Subject Code: (Will be provided by the University)

Semester: Semester I ☐ Semester II ☒ Semester III ☐ Semester IV ☐
Semester V ☐ Semester VI ☐ Semester VII ☐ Semester VIII ☐

Course Name: **INTRODUCTORY MACROECONOMICS**

Course Code: **ECONDSC202**

Course Credit: Theoretical Practical/Tutorial

Marks Allotted: Theoretical Practical/Tutorial

Continuing Evaluation 10 Attendance 5

Course Type (tick the correct alternatives):

Major Core ☐ AEC ☐
Interdisciplinary/ DSE ☒ SEC ☐
Minor / Generic Elective ☐ VAC ☐
Research Project/Dissertation ☐ Vocational ☐

Is the course focused on employability/entrepreneurship? YES ☒ NO ☐

Is the course focused on imparting life skills? YES ☐ NO ☒

Is the course based on Activity? YES ☐ NO ☒

Remarks by Chairman, UG BOS, if any

This is new course for Economics MDC semester 2 under FYUGP

UG BOS Meeting Reference Number: 120/UG-24

Date: 25/07/2024

Course Code: ECONDS202

Course Name: Introductory Macroeconomics

Brief Course Description:

The course provides an introduction to basic macroeconomic theory. The course is made up of five modules which include national income accounting, classical theory, Simple Keynesian model, inflation and unemployment and money and banking.

Prerequisite(s) and/or Note(s):

Prior knowledge of economics is optional.

Course Objectives:

Knowledge acquired:

- (1) The students will be acquainted with basic concepts and principles of macroeconomics.
- (2) The students will gain knowledge regarding national income accounting.
- (3) The students will gain knowledge regarding the classical theory and Simple Keynesian theory.
- (4) The students will gain knowledge regarding inflation, unemployment, money and banking.

Skills gained:

- (1) The students will be able to understand the basic concepts of macroeconomics and relate them to real world experiences.

Competency Developed:

- (1) Students will be able to understand core macroeconomic concepts and theories.
- (2) Students will acquire the knowledge required to study advanced courses in macroeconomic theory in subsequent semesters.

Course Syllabus Overview:

Introductory Macroeconomics

Module I: National Income Accounting (9 hrs)

What is National Income? Circular flow of Income; Different Concepts of National Income, Distinction between GNP and NNP, GNP and GDP, NNP at factor cost and market price, National income and personal income, nominal and real national income, The concept of disposable income; Different Methods of Measuring National Income-Income Method, Value-added method and expenditure method; Difficulties of Measurement of National Income; Open and closed economy-concepts only; GDP Deflator and Consumer Price Index; National income as a measure of welfare.

Module II: Classical Theory (9 hrs)

Classical Theory of Output and Employment, Say's Law of Market, Criticism against the classical theory; Quantity Theory of Money-Fisher's Version and Cambridge Version.

Module III: The Simple Keynesian Model in a Closed Economy (9 hrs)

Equilibrium analysis under the simple Keynesian model with the government sector: Concept of Effective Demand, Keynesian Consumption Function, Keynesian saving function, Relation between Average and Marginal Propensity to Consume, Factors Determining Consumption Function, The Paradox of Thrift; Concept and theory of Investment Multiplier, Some special types of multiplier: The government Expenditure Multiplier and Balanced Budget Multiplier; Impact of fiscal policy on budget deficit and surplus.

Module IV: Inflation and Unemployment (9 hrs)

Inflation: Concepts of Inflation, Deflation, and Stagflation; Different Types of Inflation, hyperinflations, galloping, walking and creeping; Causes of Inflation-Theories of Demand-pull and Cost-push Inflation and their distinction; Anti-Inflationary Measures; Trade-off between inflation and unemployment –the basic idea of the Phillips Curve; Anti-inflationary policies.

Module V: Money and Banking (9 hrs)

Money: Concept, functions and measurement; Theories of money supply determination; definition of money supply in the Indian context (M1, M2, M3, and M4); Money supply and interest rate cohesion; Recent monetary policy announcement- the Demonetisation.

Banking- Commercial Banks: Balance sheet and portfolio management; Credit creation; Central Banks- functions and instruments of monetary policy- Repo rate and reverse repo rate.

Tutorial Classes: [15 hrs.] Tutorial classes are meant to clarify the course's contents better. Such classes are meant to promote teacher-student academic interactions and help to build a student's confidence and self-esteem.

Continuing Evaluation: The course instructor will finalize the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) written examination, (b) take-home assignment, and (c) presentation on the topic suggested by the course instructor.

Suggested Readings:

- Ahuja, H.L. 2010. Modern Economics, S. Chand and Co. Ltd. 44
- Banerjee and Das. 2018. Macroeconomics; From Short Run to Long Run, Sage, Texts.
- Mankiw, N. G. 2007. Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition.
- Samuelson P.A. and Nordhaus, W.D. 2019. Economics, McGraw-Hill.
- Dornbusch, R., Fischer, S. and Starz, R. 2010. Macroeconomics, McGraw Hill, 11th edition.
- Modigliani, F. J. F., Jones, F. J. Ferri, and M. G. 2009. Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition.
- Mishkin F. S. and Eakins, S. G. 2009. Financial Markets and Institutions, Pearson Education, 6th edition.
- Bhole, L. M. and Mahukud, J. 2011. Financial Institutions and Markets, Tata McGraw Hill, 5th edition.
- Khan, M. Y. 2011. Indian Financial System, Tata McGraw Hill, 7th edition
- Nadar, E.N. 2013. Money and Banking, Prentice Hall India Learning Private Limited
- Paul, R.R. 2018. Monetary Economics, Kalyani Publishers
- Gupta, S.B. 2011. Monetary Economics-Institutions, Theory, and Policy

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Discipline: Science ☒ Arts, Humanities & Social Science ☒
Commerce ☐ BBA ☐ BCA ☐

Subject Name: **ECONOMICS**

Subject Code:

Semester: Semester I ☐ Semester II ☐ Semester III ☒ Semester IV ☐
Semester V ☐ Semester VI ☐ Semester VII ☐ Semester VIII ☐

Course Name: **INTRODUCTORY MACROECONOMICS**

Course Code: **ECONMAJ203**

Course Credit: Theoretical Practical/Tutorial

Marks Allotted: Theoretical Practical/Tutorial

Continuous Evaluation Attendance

Course Type (tick the correct alternatives):

Major Core ☒ AEC ☐
Interdisciplinary/ DSE ☐ SEC ☐
Minor / Generic Elective ☐ VAC ☐
Research Project/Dissertation ☐ Vocational ☐

Is the course focused on employability/entrepreneurship? YES ☒ NO ☐

Is the course focused on imparting life skills? YES ☐ NO ☒

Is the course based on Activity? YES ☐ NO ☒

Remarks by Chairman, UG BOS, if any

UG BOS Meeting Reference Number: Date:

Course Code: ECONMAJ203

Course Name: Introductory Macroeconomics

Brief Course Description:

This course has six modules; all the six modules are on macroeconomics concepts and theory. The course level is 100, and hence it is of introductory level. The three modules out of six are on algebra and calculus methods and techniques that have applications in macroeconomics.

Prerequisite(s) and/or Note(s):

- (1) Knowledge of high school-level mathematics is required.
- (2) Prior knowledge of economics at the +2 level will be useful.

Course Objectives:

Knowledge acquired:

- (1) To acquaint the students with the basic concepts and principles of macroeconomics.
- (2) Students are expected to acquire knowledge of a wide range of mathematical techniques which is applied for macroeconomics.
- (3) To apply the elementary mathematical tools in economic decisions.

Skills gained:

- (1) Students will be able to understand the basic macroeconomics concepts and relate them to real-world experiences.
- (2) Students can use algebra and calculus to estimate macroeconomics indicators from national income, various multiplier and acceleration principle.

Competency Developed:

- (1) On completion of the programme, students develop the ability to explain core economic terms, concepts and theories for intellectual growth.
- (2) Students learn to employ the “economic way of thinking” and become aware of global, historical and institutional forces.
- (3) Students will acquire the knowledge required to study advanced economic courses in subsequent semesters.

Course Syllabus:

Module-I: Introduction [5 hrs]

What is Macroeconomics? Nature, Scope and Importance of Macroeconomics; Concepts of Economic Models; Stock and Flow Concepts; Macro Statics, Macro Dynamics and Comparative Statics; Equation and Identity; Ex-post and Ex-ante.

Module-II: The National Income Accounts [6 hrs]

Definitions of National Income; Different Concepts of National Income; Methods of Measuring National Income; Difficulties of Measuring National Income; National Income as a Measure of Economic Welfare; The Circular Flow of Income and Expenditure.

Module-III: The Classical Theory of Income and Employment [9 hrs]

Basic Ideas of Classical Macroeconomics; Say's Law and Quantity Theory of Money (The Cash Transactions Approach and The Cash Balances Approach); The Classical Theory of Interest Rate; Loanable Fund Theory; The Classical Theory of Income and Employment Determination; Full Employment and Wage-Price Flexibility; Concepts of Classical Dichotomy and Neutrality of Money.

Module-IV: Banking System [10 hrs]

Functions of Commercial Bank: Do Banks Create Credit? The Process of Credit Creation; Definition of a Central Bank; Functions of a Central Bank; Central Bank as the Controller of Credit (Bank Rate, Open Market Operations, Variable Reserve Ratio, Selective Credit Control and Statutory Liquidity Ratio); Role of Central Bank in a Developing Economy.

Module-V: The Simple Keynesian Model [10 hrs]

The Simple Keynesian Model (SKM) in a Closed Economy without Government; The Keynesian Consumption Function; The Keynesian Saving Function; Income Determination in SKM; Stability of Equilibrium; The Simple Keynesian Multiplier; Static vs. Dynamic Multiplier, The Paradox of Thrift; Government Expenditure and Tax; The Government Expenditure Multiplier and The Tax Rate Multiplier; The Balanced Budget Multiplier.

Module-VI: Investment Function [5 hrs]

Concepts of Marginal Productivity of Capital, Marginal Efficiency of Capital (MEC) and Marginal Efficiency of Investment (MEI), Acceleration Principle; Multiplier- Accelerator Interaction.

Tutorial Classes: [15 hrs]

Tutorial classes are meant to clarify better the contents of the course. Such classes are meant to promote teacher-student academic interactions and help to build a student's confidence and self-esteem.

Continuing Evaluation:

The course instructor will finalise the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) a written examination, (b) a take-home assignment, and (c) a presentation on the topic suggested by the course instructor.

Suggested Readings:

- Ackley, *Macroeconomic Theory and Policy*, 2nd Edition.
- Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011
- Charles I. Jones, *Introduction to Economic Growth*, W.W. Norton & Company, 2nd edition, 2002
- Dornbusch, Fischer and Startz, *Macroeconomics*, McGraw Hill, 11th edition, 2010
- Errol D 'Souza, *Macroeconomics*, Pearson Education, 2009
- Ghosh Chandana & Ghosh Amber: *Macroeconomics*, PHI Learning
- N. Gregory Mankiw. *Macroeconomics*, Worth Publishers, 7th edition, 2010
- Olivier Blanchard, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009
- R. Dornbusch and S. Fischer, *Macroeconomics*, McGraw Hill, 4th edition
- Richard T. Froyen, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005
- Robert J. Gordon, *Macroeconomics*, Prentice-Hall India Limited, 2011
- Sikdar, S. *Principles of Macroeconomics*, Oxford University Press
- W. H. Branson, *Macroeconomic Theory and Policy*, All India Traveller Bookseller, 2nd Edition

TEMPLATE FOR COURSE SYLLABUS FOR NEP IMPLEMENTATION

Discipline: Science ☒ Arts, Humanities & Social Science ☒
Commerce ☐ BBA ☐ BCA ☐

Subject Name: ECONOMICS

Subject Code:

Semester: Semester I ☐ Semester II ☐ Semester III ☒ Semester IV ☐
Semester V ☐ Semester VI ☐ Semester VII ☐ Semester VIII ☐

Course Name: INDIAN ECONOMY

Course Code: ECONMAJ102

Course Credit: Theoretical Practical/Tutorial

Marks Allotted: Theoretical Practical/Tutorial

Continuing Evaluation Attendance

Course Type (tick the correct alternatives):

Major Core ☒ AEC ☐
Interdisciplinary/ DSE ☐ SEC ☐
Minor / Generic Elective ☐ VAC ☐
Research Project/Dissertation ☐ Vocational ☐

Is the course focused on employability/entrepreneurship? YES ☒ NO ☐

Is the course focused on imparting life skills? YES ☐ NO ☒

Is the course based on Activity? YES ☐ NO ☒

Remarks by Chairman, UG BOS, if any

UG BOS Meeting Reference Number:

Date:

Course Code: ECONMAJ102

Course Name: Indian Economy

Brief Course Description:

The course provides an introduction to basic issues related to the Indian economy. It has six modules which include India's economic development since independence, India's human capital, health and education, growth and distribution, agriculture and unemployment issues in India.

Prerequisite(s) and/or Note(s):

Prior knowledge of economics is optional.

Course Objectives:

Knowledge acquired:

- (1) The students will be acquainted with the basic issues related to the Indian economy.
- (2) The students will gain knowledge regarding the causes of and measures to overcome poverty, inequalities and unemployment in India.
- (3) The students will be aware of India's demographic trend.
- (4) The students will understand the role of health and education in India's economic development.
- (5) The students will gain knowledge regarding the state of Indian agriculture.

Skills gained:

- (1) The students will be able to understand the basic problems of the Indian economy.
- (2) The students will be aware of the various government policies and measures for poverty alleviation and removal of unemployment.
- (3) The students will be aware of the various government policies and measures related to health and education in India.

Competency Developed:

- (1) Students can work on issues and develop study reports on major problems of Indian economy.
- (2) Students can assess the performance of the various government policies and measures.
- (3) Students will acquire the knowledge required to study advanced courses in Indian economy in subsequent semesters.

Course Syllabus:

Indian Economy

Module I- Economic Development since Independence (7 hours)

Overview of Indian Economy on the eve of independence; Basic objectives of Indian Planning. Achievements and Failures of Indian Planning Process; Structure and Functions of NITI Aayog; Origin of Economic crisis in the early 1990s and the need for Economic reforms.

Module II- India's Human Capital (8 hours)

Theory of Demographic transition and its relevance in the Indian economy, growth rate of the population; Concepts of sex ratio, child sex ratio, birth and death rates; Population as a factor of economic development, Demographic Dividend and its impact on economic growth, National Population Policy

Module III – Education and Health in India (7 hours)

Role of education and health in economic development in India; Right of Children to Free and Compulsory Education Act (RTE) 2009; Salient features of school education and higher education under NEP 2020; Problems of India's education system; National Programme of Mid-day Meals in schools, Sarva Shiksha Abhiyan (SSA); Swachh Bharat Mission, National Health Mission (NHM); Pradhan Mantri Swasthya Suraksha Yojana (PMSSY).

Module IV- Growth and Distribution (8 hours)

Growth rates of national income during the Plan period and its main features; Concept and Incidence of Poverty in India, Poverty estimates, Poverty Alleviation Measures; Integrated Rural Development Programme (IRDP), Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS); Income inequality in India, Government policies and measures.

Module V – Agriculture in India (7 hours)

Trends and factors affecting agricultural productivity in India; Green Revolution; Concepts of High Yielding Varieties (HYV) seeds, Biotechnology, cropping intensity, marketed and marketable surplus, feminisation of agriculture; Agricultural credit; institutional and non-institutional sources, Role of NABARD, insurance, Regulated market, Minimum Support Price (MSP).

Module VI – Employment (8 hours)

Nature and types of unemployment in India, Gig economy, Causes of unemployment, Government policies and measures; Swarnajayanti Gram Swarozgar Yojana (SGSY), Jawahar Rozgar Yojana (JRY), Pradhan Mantri Kaushal Vikas Yojana (PMKY), Deen Dayal Upadhyaya Grameen Kaushalya Yojana. Concept of Work Participation Rate (WPR), Labour Force Participation Rate (LFPR), Unemployment Rate (UR); Census concept of main and marginal workers; NSSO Concept of usual principal activity status, usual subsidiary activity status, usual activity status considering principal and subsidiary status (ps+ss).

Tutorial Classes: [15 hrs]

Tutorial classes are held to clarify the contents of the course. Such classes are meant to promote teacher-student academic interactions and help to build a student's confidence and self-esteem.

Continuing Evaluation:

The course instructor will finalise the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) a written examination, (b) a take-home assignment, and (c) a presentation on the topic suggested by the course instructor.

Suggested Readings

- Datt, Ruddar and K.P.M. Sundaram (Latest edition.): *Indian Economy*, S. Chand & Company Ltd., New Delhi.
- Mishra S.K & V.K Puri (Latest edition.): *Indian Economy and –Its Development Experience*, Himalaya Publishing House
- Ramesh Singh (Latest edition): *Indian Economy*, Mc Graw Hill
- Sanjiv Verma (Latest edition): *The Indian Economy*, Unique Publishers
- Sankarganesh Karuppiah (8th edition): *Indian Economy: Key Concepts*, McGraw Hill Education (India) Private Limited
- Sri Ram Srirangam, Maniush Kumar and Rohit Deo Jha: *Indian Economy: Principles, Policies and Progress*, Pearson, 2019.
- Uma Kapila (34th Edition): *Indian Economy Since Independence*, Academic Foundation
- Uma Kapila (24th Edition): *Indian Economy: Performance and Policies*, Academic Foundation.
- *Key indicators of employment and unemployment in India, 2011–2012: NSS 68th round*. National Sample Survey Office, Ministry of Programme Statistics and Implementation, Government of India, New Delhi. [National Sample Survey Office \(NSSO\) | Ministry of Statistics and Program Implementation | Government Of India \(mospi.gov.in\)](https://mospi.gov.in)
- Relevant readings from Economic and Political Weekly, Kurukshetra and Yojana.