

# **Department of Economics**

## **Master of Arts Economics**



*Central University of Haryana  
Villages Jant-Pali, Mahendergarh  
Haryana-123031*

**CURRICULUM AND CREDIT FRAMEWORK FOR  
POST-GRADUATE PROGRAMME IN ECONOMICS  
AS PER NATIONAL EDUCATION POLICY (NEP) – 2020 AND  
NATIONAL HIGHER EDUCATION  
QUALIFICATIONS FRAMEWORK (NHEQF)**

**P.G. DIPLOMA in ECONOMICS**

**ONE YEAR/TWO YEAR M.A. in ECONOMICS with COURSE  
WORK**

**ONE YEAR/TWO YEAR M.A. in ECONOMICS with COURSE  
WORK and RESEARCH**

**ONE YEAR/TWO YEAR M.A. in ECONOMICS with  
RESEARCH**

WITH EFFECT FROM THE ACADEMIC YEAR: 2025-26

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## 1. Background:

Considering the curricular reforms as instrumental for desired learning outcomes, all the academic departments of Central University of Haryana made a rigorous attempt to revise the curriculum of undergraduate and postgraduate programmes in alignment with National Education Policy-2020 and UGC Quality Mandate for Higher Education Institutions-2021. The process of revising the curriculum could be prompted with the adoption of “Comprehensive Roadmap for Implementation of NEP-2020” in 32<sup>nd</sup> meeting of the Academic Council of the University held on April 23, 2021. The Roadmap identified the key features of the Policy and elucidated the Action Plan with well-defined responsibilities and indicative timeline for major academic reforms.

The process of revamping the curriculum started with the series of webinars and discussions conducted by the University to orient the teachers about the key features of the Policy, enabling them to revise the curriculum in sync with the Policy. Proper orientation of the faculty about the vision and provisions of NEP-2020 made it easier for them to appreciate and incorporate the vital aspects of the Policy in the revised curriculum focused on ‘creating holistic, thoughtful, creative and well-rounded individuals equipped with the key 21st century skills’ for the ‘development of an enlightened, socially conscious, knowledgeable, and skilled nation’.

With NEP-2020 in background, the revised curricula articulate the spirit of the policy by emphasizing upon— integrated approach to learning; innovative pedagogies and assessment strategies; multidisciplinary and cross-disciplinary education; creative and critical thinking; ethical and Constitutional values through value-based courses; 21st century capabilities across the range of disciplines through life skills, entrepreneurial and professional skills; community and constructive public engagement; social, moral and environmental awareness; Organic Living and Global Citizenship Education (GCED); holistic, inquiry-based, discovery-based, discussion-based, and analysis-based learning; exposure to Indian knowledge system, cultural traditions and classical literature through relevant courses offering ‘Knowledge of India’; fine blend of modern pedagogies with indigenous and traditional ways of learning; flexibility in course choices; student-centric participatory learning; imaginative and flexible curricular structures to enable creative combination of disciplines for study; offering multiple entry and exit points initially in undergraduate programmes; alignment of Vocational courses with the International Standard Classification of Occupations maintained by the International Labour Organization; breaking the silos of disciplines; integration of extra-curricular and curricular

aspects; exploring internships with local industry, businesses, artists and crafts persons; closer collaborations between industry and higher education institutions for technical , vocational and science programmes; and formative assessment tools to be aligned with the learning outcomes, capabilities, and dispositions as specified for each course. In case of UG programmes in Engineering and Vocational Studies, it was decided that the departments shall incorporate pertinent NEP recommendations while complying with AICTE, NBA, NSQF, International Standard Classification of Occupations, Sector Skill Council and other relevant agencies/sources. The University has also developed consensus on adoption of Blended Learning with 40% component of online teaching and 60% face to face classes for each programme.

The revised curricula of various programmes could be devised with concerted efforts of the faculty, Heads of the Departments and Deans of Schools of Study. The draft prepared by each department was discussed in series of discussion sessions conducted at Department, School and the University level. The leadership of the University has been a driving force behind the entire exercise of developing the uniform template and structure for the revised curriculum. The Vice Chancellor of the University conducted series of meetings with Heads and Deans to deliberate upon the vital parameters of the revised curriculum to formulate a uniform template featuring Background, Programme Outcomes, Programme Specific Outcomes, Postgraduate Attributes, Structure of Masters Course, Learning Outcome Index, Semester-wise Courses and Credit Distribution, Course-level Learning Outcomes, Teaching-Learning Process, Blended Learning, Assessment and Evaluation, Keywords, References and Appendices. The experts of various Boards of Studies and School Boards contributed to a large extent in giving the final shape to the revised curriculum of each programme. To ensure the implementation of curricular reforms envisioned in NEP-2020, the University has decided to implement various provisions in a phased manner. Accordingly, the curriculum may be reviewed annually.

## **2. About the Department:**

The Department of Economics under the School of Business and Management Studies was established in the year 2009 with inception of the University, is recognized as a centre of excellence in the field of higher education in economics. The department offers an active and stimulating research environment for postgraduate and research students. The department is manpowered with faculty members who are charged with multi-disciplinary background required for enabling the students to acquire skills in various branches of economics. Currently

the department has four regular faculty members. The department is also enriched by the expertise lectures offered by distinguished professors from various nationally reputed institutions. At present, the department offers two academic programmes i.e., M.A in Economics and Ph.D in Economics.

The faculty members of the department are able to publish their research work in high quality journals of national and international repute and also awarded with research funding by external agencies. The faculty of the department also participates in national/international seminars, workshops, conferences and faculty development programmes to update their knowledge.

The most of PG students and M.Phil/Ph.D degree holders have secured good and covetable placement in public and private sector establishments. The Department of Economics is proactively engaging multiple and multidimensional research projects that cover various socio-economic issues. The Department of Economics, since its inception has been organizing national seminars, discussions, and symposiums with the active participation of faculty and students involving academicians and experts in the concerned areas. These academic discussions and discourses will enable the department to nurture and emerge as the most reputed post graduate study and research centre in India.

### **3. Nature and Extent of MA in Economics:**

Degree in economics is one of the most desired courses in the contemporary world. It has applications in multiple areas of everyday life. MA Economics is an advanced level degree that deals with economic concepts and principles in a much in-depth manner. The subjects/courses taught across the programme equip students with the knowledge to make well-informed decisions in their careers later. This course is uniquely designed to develop the next generation of Economists with the theoretical knowledge, and technical skills to perform high quality analysis. The M.A. Economics programme of the department comprehensively covers the core and advanced areas of Microeconomics, Macroeconomics and Econometrics. Acquiring excellent technical training in these areas, one shall also learn how to bring your analytical strengths to bear on applied issues. This programme includes training in research methodology that will give you the skills you need to carry out independent research in economics and complete your dissertation. This programme trains students for entry to Industry, Business houses; for working with Banking, Consultancy, interest groups, non-profit organizations (NGOs) and policy think tanks. This programme also ignites their dreams for positions in local,

state, and federal legislative and bureaucratic offices nationwide. As the problems experienced by economies in the real world are now much more interconnected, complex and uncertain than before, so this programme emphasis on qualitative and quantitative analytical skills to solve the same.

#### **4. Programme Outcome- SDGs Aligned:**

##### **PO1: Integrative Knowledge for Sustainable Development (SDGs 1–17):**

Demonstrate an advanced understanding of disciplinary and interdisciplinary knowledge to analyze and address complex real-world challenges—such as poverty, inequality, environmental sustainability, and health—contributing meaningfully to the achievement of the Sustainable Development Goals at local, national, and global levels.

##### **PO2: Evidence-Based Problem Solving and Innovation (SDGs 4, 8, 9, 10, 12, 13, 17):**

Apply research methodology, data analysis, and critical thinking to develop innovative, inclusive, and sustainable solutions to social, economic, and environmental problems, while integrating ethical, technological, and policy perspectives aligned with the SDGs.

##### **PO3: Leadership, Communication, and Global Citizenship (SDGs 4, 5, 10, 16, 17):**

Cultivate strong leadership, collaboration, and communication skills, along with a commitment to equity, gender justice, peace, and responsible citizenship—empowering graduates to engage with diverse communities and stakeholders for SDG-driven transformation.

#### **5. Post Graduate Attributes in Economics:**

The postgraduate attributes reflect the particular quality and feature or characteristics of an individual, including the knowledge, skills, attitudes and values that are expected to be acquired by a postgraduate through studies at the higher education institution (HEI) such as a college or university. Such attributes include capabilities that help strengthen one's abilities for widening current knowledge base and skills, gaining new knowledge and skills, undertaking future studies and performing well in a chosen career and playing a constructive role as responsible citizen of the country. The attributes define the characteristics of a student's university degree programme(s), and describe a set of characteristics/competencies that are designed to be transferable beyond the particular disciplinary area and programme contexts in which they have been developed. Such attributes are fostered through meaningful learning experiences made available through the curriculum, the total college/university experiences and a process of critical and reflective thinking. The learning outcomes-based curriculum framework is based

on the premise that every student is unique. Each student has his/her own characteristics in terms of previous learning levels and experiences, life experiences, learning styles and approaches to future career-related actions. The quality, depth and breadth of the learning experiences made available to the students while at the college/University help develop their characteristic attributes. The postgraduate attributes reflect both disciplinary knowledge and understanding and generic/global skills and competencies that all students in different academic fields of study should acquire/attain and demonstrate. Some of the desirable attributes which a postgraduate of economics should demonstrate will include the following:

- Receptive to alternate ideas through a review of the economic literature and through class participation and assessment;
- Ethical in their approach to research and work practices;
- Advanced in their use, critical evaluation and testing of economics models and in forecasting and assessing business and government policy options;
- Adept in statistical reasoning through completion of core econometrics subjects in the degree;
- Skilled in undertaking independent research in economics and statistical analysis;
- Advanced in problem solving through their understanding of macroeconomic and microeconomic issues and able to apply economic theory and statistical techniques to economic policy and business decision making;
- Critically analytical through the evaluation of ideas, views and evidence contained in the economic and econometric research literatures;
- Skilled in working effectively with computer software for the analysis of data;
- Adept at retrieval, summary and interpretation of economic and econometric information through class exercises and assessment;
- Able to apply and synthesize economic and econometric ideas, theory, models and evidence to domestic and international economic issues;
- Scientific Reasoning using Quantitative/Qualitative Data: Critically analyze the cause and effect relationships, interpret and draw conclusions from using the both types of data.
- Independent and effective in communication of ideas, expressive in his ideas and explain the concept in clear and concise manner.

## **6. Programme Specific Outcomes (PSO) for M.A. Economics:**

### **PSO1: Understanding Economic Structures and Development Challenges (SDGs 1, 2, 8, 10, 16)**

Enable students to develop a comprehensive understanding of India's economic structure, persistent development challenges such as poverty, inequality, and unemployment, and the policy frameworks that address these issues in alignment with national and global sustainable development goals.

### **PSO2: Building Quantitative and Theoretical Capacity for Sustainable Development (SDGs 4, 8, 9, 17)**

Equip students with a strong foundation in economic theory, quantitative methods, and applied research to critically engage with diverse subfields of economics and contribute to evidence-based policymaking for sustainable and inclusive growth.

### **PSO3: Promoting Pluralism and Context-Sensitive Economic Thinking (SDGs 4, 5, 10, 16)**

Introduce students to pluralistic, interdisciplinary, and context-sensitive approaches that respect cultural, social, and economic diversity—encouraging inclusive thinking necessary for achieving the SDGs in heterogeneous societies.

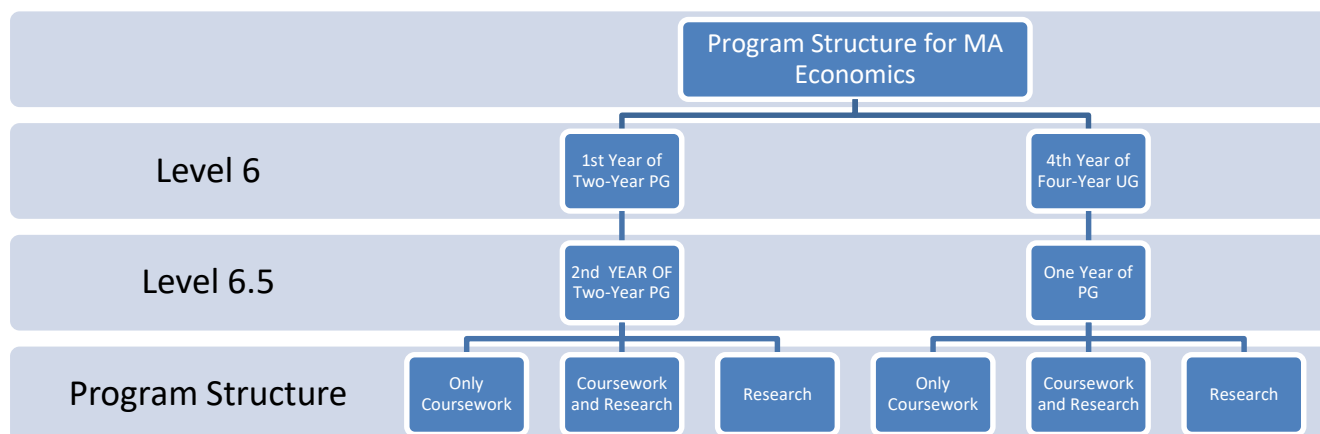
### **PSO4: Enhancing Employability and Policy Engagement (SDGs 8, 9, 11, 17)**

Cultivate industry-relevant, analytical, and policy-oriented skills that enhance students' employability and prepare them for impactful roles in economic decision-making, program implementation, and sustainable development planning.

### **PSO5: Applying Economics for Social Impact and Communication (SDGs 1–17)**

Empower students to apply economic knowledge to real-world problems—ranging from environmental sustainability and gender equity to public health and education—and effectively communicate their insights to diverse stakeholders for the advancement of the SDGs.

## 7. Credit Requirement and Eligibility:



Sr.	Level	Eligibility
1	P.G. Diploma in Economics (1 year)	A 3-year/6-semester bachelor's degree with a minimum of 120 credits
2	1-year/2-semester PG programme at level 6.5 on the NHEQF.	A 4-year bachelor's degree with Honours/ Honours with Research with a minimum of 160 credits
3	2-year/4-semester PG programme at level 6 for first Year and 6.5 for second year on the NHEQF.	A 3-year/6-semester bachelor's degree with a minimum of 120 credits

Note: Students enrolled in UG-PG Integrated Programme shall be eligible for the entry to 1-year or 2-year PG programme depending upon the nature of UG Degree (3-year or 4-year) they have qualified.

The students can opt for out of the following three options in the second year of 2-years post-graduation or 1- Year post-graduation:

**1) MA Economics with Coursework:**

As per university admission rules, norms and regulations.

**2) MA Economics with Coursework and Research**

Subject to the fulfilment of following eligibility conditions:

- a) Undergraduate degree in Economics or related fields with 65 percent marks or equivalent CGPA. or 65 percent marks or equivalent CGPA in the first year of MA Economics. Or Completed BA Economics Honours with Research (4-Year) with 65 marks.

b) and Statement of Purpose (SOP) explaining research interest.

### **3) MA Economics with Research**

Subject to the fulfilment of following eligibility conditions:

a) Undergraduate degree in Economics or related fields with 75 percent marks or equivalent CGPA. or 75 percent marks or equivalent CGPA in the first year of MA Economics. Or Completed BA Economics Honours with Research (4-Year) with 75 marks.

b) and Statement of Purpose (SOP) explaining research interest.

### **Program Availability and Minimum Enrollment Policy**

- The Department/University retains the authority to initiate or discontinue any of the three MA Economics program options-(1) Coursework Only, (2) Coursework with Research, and (3) Research Only—based on academic planning, faculty availability, and student interest.
- Each program option will normally be offered if a minimum of 10 students enroll in that specific track; however, it may still be conducted with fewer students, subject to the approval of the competent university authorities.

### **Exit Point**

1. In case of **M.A in Economics (1 Year) programme**, there shall be no exit point. All enrolled students have to complete their post-graduation within 1-year duration/two semesters.

2. In case of **M.A in Economics (2 Year) programme**, there shall only be one exit point for those who join two-year PG programme. However, students who exit at the end of 1st year shall be awarded a Postgraduate Diploma in Economics.

### **Entry Point**

Entry to One Year M.A in Economics after completion of 4 Years BA with Honours in Economics as per eligibility and conditions mentioned above.

**7. Credit Distribution for MA in Economics:**

**1<sup>st</sup> Year of MA Economics (2-year PG Programme) (3+2)/**

**P.G. DIPLOMA in ECONOMICS**

Semester	Core Courses	Discipline Specific Elective (DSE) or Generic Elective	2 Credit course	Dissertation/ Academic Project	Total Credits
<b>Semester- I</b>	Core-1 Core-2 Core- 3 (12 credits)	DSE-1 (Out of 2 Electives) & MD-1 (8 credits)	Economic Insights from India's Indigenous Knowledge System (2 credits)	Nil	22
<b>Semester- II</b>	Core-4 Core-5 Core- 6 (12 credits)	DSE - 2 DSE – 3 (Out of 4 Electives) (8 credits)	Skill-based course/ workshop/ Hands on Learning (2 credits)	Nil	22

**Curricular Structures of 2nd Year of MA Economics for Two-year MA Economics (3+2) Or**

**One year MA Economics after completion of Four-Year UG Programme (4+1)**

**Structure 1 (Level 6.5): MA Economics Structure with only course work**

Semester	Core Courses	Core Elective (DSE)	2 Credit course	Dissertation/ Academic Project	Total Credits
<b>Semester- III</b>	Core- 7 Core -8 Core -9 (12 credits)	DSE-4, (Out of 2 Electives) & MD-2 (8 credits)	Skill-based course/ workshop/ Internship/ Apprenticeship/ Hands on Learning (2 credits)	Nil	22
<b>Semester- IV</b>	Core- 10 Core -11 Core -12 (12 credits)	DSE-5, DSE-6 (Out of 4 Electives) (8 credits)	Skill-based course/ workshop/ Internship/ Apprenticeship/ Hands on Learning (2 credits)	Nil	22

**Structure 2 (Level 6.5) : MA Economics Structure with course work and Research**

Semester	Core Courses	Core Elective (DSE)	Research Methods/ Tools/ Writing	Dissertation/ Academic Project/ Entrepreneurship	Total Credits
Semester-III	Core-7 Core-8 Core-9 (12 credits)	MD-2 (4 credits)	(a) Tools for Research (3 credits) (b) Techniques of research writing (3 credits) (6 credits)	--	22
Semester-IV	--	--	--	22 credits	22

**Structure 3 (Level 6.5): MA Economics structure with Research**

Semester	Core	Core Elective (related to identified research field)	Research Methods/ Tools/ Writing	One intensive problem-based research	Total Credits
Semester – III and IV	--	MD-2 (4 credits)	--	40	44

**Credit Distribution for MA Economics**

Curricular Components		Core	Discipline Specific Electives	Multidisciplinary Electives	Skill Based Course	Coursework	Research	Minimum Credits
<b>1<sup>st</sup> Year (1<sup>st</sup> and 2<sup>nd</sup> Sem)/ PG Diploma</b>		<b>24+2 IKS</b>	<b>12</b>	<b>4</b>	<b>2</b>	<b>44</b>	<b>-</b>	<b>44</b>
<b>Students who exit at the end of 1st year shall be awarded a Postgraduate Diploma</b>								
<b>2nd Year (3rd &amp; 4th Semester)</b>	<b>Coursework only</b>	<b>24</b>	<b>12</b>	<b>4</b>	<b>4</b>	<b>44</b>	<b>-</b>	<b>44</b>
	<b>Coursework+ Research</b>	<b>18</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>22</b>	<b>22</b>	<b>44</b>
	<b>Research Only</b>	<b>-</b>	<b>-</b>	<b>4</b>		<b>4</b>	<b>40</b>	<b>44</b>

## 8. Semester Wise Programme Structure of M.A. Economics

### MA Economics with Coursework

First Year Semester I							
S.No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1.	Microeconomics-I	ECO 401 DM 40	3	1	0	4	6
2.	Macroeconomics - I	ECO 403 DM 40	3	1	0	4	6
3.	Statistics for Economic Analysis	ECO 405 DM 40	3	1	0	4	6
4	Economic Insights from India's Indigenous Knowledge Systems	ECO 407 DM 20	1	1	0	2	6
<b>Elective Course</b>							
<i>Discipline Specific Elective: Choose any one from Sr. no 1 or 2. Student can choose Multidisciplinary/General Elective course from other department or can choose any course from SWAYAM portal of minimum four credit.</i>							
1	Indian Economy	ECO 409 DS 40	3	1	0	4	6
2	History of Economic Thought	ECO 411 DS 40	3	1	0	4	6
3	Multidisciplinary Course (MDC)	<b><i>To be taken from other department or SWAYAM portal</i></b>				4	6
<b>Semester II</b>							
S.No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1.	Microeconomics-II	ECO 402 DM 40	3	1	0	4	6
2.	Macroeconomics-II	ECO 404 DM 40	3	1	0	4	6
3.	Mathematics for Economic Analysis	ECO 406 DM 40	3	1	0	4	6
4.	Introduction to Data Handling and Visualization for Economists	ECO 408 SE 20	0	0	2	2	6
<b>Elective Courses</b>							
<i>Discipline Specific Elective: Choose any two from Sr. no 1 to 4 as mentioned below.</i>							
1	Environmental Economics	ECO 412 DS 40	3	1	0	4	6
2	Industrial Economics	ECO 414 DS 40	3	1	0	4	6
3	Agricultural Economics	ECO 416 DS 40	3	1	0	4	6
4	Labour Economics	ECO 418 DS 40	3	1	0	4	6
5	Research Methodology	ECO 422 DS 40	3	1	0	4	6
Exit option with Post-Graduate Diploma in ECONOMICS on completion of courses equal to a minimum of 44 credits							
or							
Entry to One Year M.A in ECONOMICS with coursework after completion of 4 Years BA with Honours in ECONOMICS.							

<b>Second Year Semester III</b>							
<b>S.No.</b>	<b>Course Title</b>	<b>Code</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credit</b>	<b>NCRF Credit Level</b>
1	Economics of Growth and Development-I	ECO 501 DM 40	3	1	0	4	6.5
2	Econometrics-I	ECO 503 DM 40	3	1	0	4	6.5
3	International Economics: Theory and Policy	ECO 505 DM 40	3	1	0	4	6.5
4	Data Analysis-I	ECO 507 SE 20	0	0	2	2	6.5
<b>Elective Courses</b>							
<i>Discipline Specific Elective: Choose any one from Sr. no 1 or 2. Student can choose Multidisciplinary/General Elective course from other department or can choose any course from SWAYAM portal of minimum four credit.</i>							
1	Monetary Economics	ECO 509 DS 40	3	1	0	4	6.5
2	Public Economics: Theory and Market Interventions	ECO 511 DS 40	3	1	0	4	6.5
3	Multidisciplinary Course (MDC)	<b>To be taken from other department or SWAYAM Portal</b>				4	6.5
<b>Semester IV</b>							
<b>S. No.</b>	<b>Course Title</b>	<b>Code</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credit</b>	<b>NCRF Credit Level</b>
1	Economics of Growth and Development-II	ECO 502 DM 40	3	1	0	4	6.5
2	Econometrics-II	ECO 504 DM 40	3	1	0	4	6.5
3	Public Economics: Fiscal Policy and Federal Finance in India	ECO 506 DM 40	3	1	0	4	6.5
4	Data Analysis-II	ECO 508 SE 20	0	0	2	2	6.5
<b>Elective Courses</b>							
<i>Discipline Specific Elective: Choose any two from Sr. no 1 to 4 as mentioned below.</i>							
1	International Economics: Finance and Monetary Systems	ECO 512 DS 40	3	1	0	4	6.5
2	Gender Economics	ECO 514 DS 40	3	1	0	4	6.5
3	Demography and Population Studies	ECO 516 DS 40	3	1	0	4	6.5
4	Behavioral Economics	ECO 518 DS 40	3	1	0	4	6.5

### **MA Economics with Course work and Research**

<b>First Year Semester I</b>							
<b>S.No.</b>	<b>Course Title</b>	<b>Code</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credit</b>	<b>NCRF Credit Level</b>
1.	Microeconomics-I	ECO 401 DM 40	3	1	0	4	6
2.	Macroeconomics - I	ECO 403 DM 40	3	1	0	4	6
3.	Statistics for Economic Analysis	ECO 405 DM 40	3	1	0	4	6
4	Economic Insights from India's Indigenous Knowledge Systems	ECO 407 DM 20	1	1	0	2	6

<b>Elective Course</b>							
<i>Discipline Specific Elective: Choose any one from Sr. no 1 or 2. Student can choose Multidisciplinary/General Elective course from other department or can choose any course from SWAYAM portal of minimum four credit.</i>							
1	Indian Economy	ECO 409 DS 40	3	1	0	4	6
2	History of Economic Thought	ECO 411 DS 40	3	1	0	4	6
3	Multidisciplinary Course (MDC)	<i>To be taken from other department or SWAYAM portal</i>				4	6
<b>Semester II</b>							
S.No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1.	Microeconomics-II	ECO 402 DM 40	3	1	0	4	6
2.	Macroeconomics-II	ECO 404 DM 40	3	1	0	4	6
3.	Mathematics for Economic Analysis	ECO 406 DM 40	3	1	0	4	6
4.	Introduction to Data Handling and Visualization for Economists	ECO 408 SE 20	0	0	2	2	6
<b>Elective Courses</b>							
<i>Discipline Specific Elective: Choose any two from Sr. no 1 to 4 as mentioned below.</i>							
1	Environmental Economics	ECO 412 DS 40	3	1	0	4	6
2	Industrial Economics	ECO 414 DS 40	3	1	0	4	6
3	Agricultural Economics	ECO 416 DS 40	3	1	0	4	6
4	Labour Economics	ECO 418 DS 40	3	1	0	4	6
5	Research Methodology	ECO 422 DS 40	3	1	0	4	6
Exit option with Post-Graduate Diploma in ECONOMICS on completion of courses equal to a minimum of 44 credits or Entry to One Year M.A in ECONOMICS with coursework and Research after completion of 4 Years BA with Honours in ECONOMICS							
<b>Second Year</b>							
<b>Semester III</b>							
S.No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1	Economics of Growth and Development-I	ECO 501 DM 40	3	1	0	4	6.5
2	Econometrics-I	ECO 503 DM 40	3	1	0	4	6.5
3	International Economics: Theory and Policy	ECO 505 DM 40	3	1	0	4	6.5
4	Tools for Research	ECO 513 DM 30	2	0	1	3	6.5
5	Techniques of Research Writing	ECO 515 DM 30	2	1	0	3	6.5
<b>Elective Courses</b>							
<i>Student can choose Multidisciplinary/General Elective course from other department or can choose any course from SWAYAM portal of minimum four credit.</i>							
3	Multidisciplinary Course (MDC)	<i>To be taken from other department or SWAYAM Portal</i>				4	6.5
<b>Semester IV</b>							
S. No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1	Dissertation	ECO 522 SRP 220	0	0	22	22	6.5

## MA Economics with Research

<b>First Year Semester I</b>							
S.No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1.	Microeconomics-I	ECO 401 DM 40	3	1	0	4	6
2.	Macroeconomics - I	ECO 403 DM 40	3	1	0	4	6
3.	Statistics for Economic Analysis	ECO 405 DM 40	3	1	0	4	6
4	Economic Insights from India's Indigenous Knowledge Systems	ECO 407 DM 20	1	1	0	2	6
<b>Elective Course</b>							
<i>Discipline Specific Elective: Choose any one from Sr. no 1 or 2. Student can choose Multidisciplinary/General Elective course from other department or can choose any course from SWAYAM portal of minimum four credit.</i>							
1	Indian Economy	ECO 409 DS 40	3	1	0	4	6
2	History of Economic Thought	ECO 411 DS 40	3	1	0	4	6
3	Multidisciplinary Course (MDC)	<b>To be taken from other department or SWAYAM portal</b>				4	6
<b>Semester II</b>							
S.No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1.	Microeconomics-II	ECO 402 DM 40	3	1	0	4	6
2.	Macroeconomics-II	ECO 404 DM 40	3	1	0	4	6
3.	Mathematics for Economic Analysis	ECO 406 DM 40	3	1	0	4	6
4.	Introduction to Data Handling and Visualization for Economists	ECO 408 SE 20	0	0	2	2	6
<b>Elective Courses</b>							
<i>Discipline Specific Elective: Choose any two from Sr. no 1 to 4 as mentioned below.</i>							
1	Environmental Economics	ECO 412 DS 40	3	1	0	4	6
2	Industrial Economics	ECO 414 DS 40	3	1	0	4	6
3	Agricultural Economics	ECO 416 DS 40	3	1	0	4	6
4	Labour Economics	ECO 418 DS 40	3	1	0	4	6
5	Research Methodology	ECO 422 DS 40	3	1	0	4	6
Exit option with Post-Graduate Diploma in ECONOMICS on completion of courses equal to a minimum of 44 credits or Entry to One Year M.A in ECONOMICS with Research after completion of 4 Years BA with Honours in ECONOMICS							
<b>Second Year Semester III and IV</b>							
S.No.	Course Title	Code	L	T	P	Credit	NCRF Credit Level
1	Dissertation	ECO 520 YRP 400	0	0	40	40	6.5

<b>Elective Courses</b>				
<i>Student can choose Multidisciplinary/General Elective course from other department or can choose any course from SWAYAM portal of minimum four credit.</i>				
3	Multidisciplinary Course (MDC)	<b>To be taken from other department or SWAYAM Portal</b>	4	6.5

**List of Multidisciplinary Course (MDC) offered by the department to students of other departments**

S.No	Paper Nomenclature	Course Code	L	T	P	Credit
1.	Basic Economics	ECO 110 MD 40	3	1	0	4
2.	Contemporary Issues of Indian Economy	ECO 120 MD 40	3	1	0	4
Note: Blended learning mode will be adopted by the department for all course mentioned above. Upto 40 percent of the content of above course shall be taught through online mode and remaining course shall be taught through face to face learning mode.						

## 9. Learning Outcome Descriptors

**Learning outcomes descriptors for a higher education qualification at level 6 and 6.5 on the NHEQF**

Elements of the descriptor	Level 6	Level 6.5
Knowledge and understanding	The graduates should be able to demonstrate the acquisition of: <ul style="list-style-type: none"> <li>• advanced knowledge about a specialized field of enquiry with a critical understanding of the emerging developments and issues relating to one or more fields of learning,</li> <li>• advanced knowledge and understanding of the research principles, methods, and techniques applicable to the chosen field(s) of learning or professional practice,</li> <li>• procedural knowledge required for performing and accomplishing complex and specialized and professional tasks relating to teaching, and research and development.</li> </ul>	The graduates should be able to demonstrate the acquisition of: <ul style="list-style-type: none"> <li>• advanced knowledge about a specialized field of enquiry with a critical understanding of the emerging developments and issues relating to one or more fields of learning,</li> <li>• advanced knowledge and understanding of the research principles, methods, and techniques applicable to the chosen field(s) of learning or professional practice,</li> <li>• procedural knowledge required for performing and accomplishing complex and specialized and professional tasks relating to teaching, and research and development.</li> </ul>
Skills required to perform and accomplish tasks	The graduates should be able to demonstrate the acquisition of: <ul style="list-style-type: none"> <li>• advanced cognitive and technical skills required for performing and accomplishing complex tasks related to the chosen fields of learning.</li> <li>• advanced cognitive and technical skills required for evaluating research findings and designing and conducting relevant</li> </ul>	The graduates should be able to demonstrate the acquisition of: <ul style="list-style-type: none"> <li>• advanced cognitive and technical skills required for performing and accomplishing complex tasks related to the chosen fields of learning.</li> <li>• advanced cognitive and technical skills required for evaluating research findings and designing and conducting relevant research that contributes to the</li> </ul>

	<p>research that contributes to the generation of new knowledge.</p> <ul style="list-style-type: none"> <li>• specialized cognitive and technical skills relating to a body of knowledge and practice to analyze and synthesize complex information and problems</li> </ul>	<p>generation of new knowledge.</p> <ul style="list-style-type: none"> <li>• specialized cognitive and technical skills relating to a body of knowledge and practice to analyze and synthesize complex information and problems.</li> </ul>
Application of knowledge and skills	<p>The graduates should be able to demonstrate the ability to:</p> <ul style="list-style-type: none"> <li>• apply the acquired advanced theoretical and/or technical knowledge about a specialized field of enquiry or professional practice and a range of cognitive and practical skills to identify and analyze problems and issues, including real-life problems, associated with the chosen fields of learning.</li> <li>• apply advanced knowledge relating to research methods to carry out research and investigations to formulate evidence-based solutions to complex and unpredictable problems</li> </ul>	<p>The graduates should be able to demonstrate the ability to:</p> <ul style="list-style-type: none"> <li>• apply the acquired advanced theoretical and/or technical knowledge about a specialized field of enquiry or professional practice and a range of cognitive and practical skills to identify and analyze problems and issues, including real-life problems, associated with the chosen fields of learning.</li> <li>• apply advanced knowledge relating to research methods to carry out research and investigations to formulate evidence-based solutions to complex and unpredictable problems</li> </ul>
Generic learning outcomes	<p>The graduates should be able to demonstrate the ability to:</p> <ul style="list-style-type: none"> <li>• listen carefully, read texts and research papers analytically and present complex information in a clear and concise manner to different groups/audiences,</li> <li>• communicate, in a well-structured manner, technical information and explanations, and the findings/results of the research studies undertaken in the chosen field of study,</li> <li>• present in a concise manner view on the relevance and applications of the findings of recent research and evaluation studies in the context of emerging developments and issues.</li> <li>• evaluate the reliability and relevance of evidence; identify logical flaws and holes in the arguments of others; analyze and synthesize data from a variety of sources; draw valid conclusions and support them with evidence and examples, and addressing opposing viewpoints.</li> <li>• meet one's own learning needs relating to the chosen fields of learning, work/vocation, and an area of professional practice,</li> <li>• pursue self-paced and self-directed learning to upgrade knowledge and skills, including research-related skills, required to pursue a higher level of education and research.</li> <li>• problematize, synthesize, and articulate issues and design research proposals,</li> <li>• define problems, formulate appropriate and relevant research questions, formulate hypotheses, test hypotheses using</li> </ul>	<p>The graduates should be able to demonstrate the ability to:</p> <ul style="list-style-type: none"> <li>• listen carefully, read texts and research papers analytically and present complex information in a clear and concise manner to different groups/audiences,</li> <li>• communicate, in a well-structured manner, technical information and explanations, and the findings/results of the research studies undertaken in the chosen field of study,</li> <li>• present in a concise manner view on the relevance and applications of the findings of recent research and evaluation studies in the context of emerging developments and issues.</li> <li>• evaluate the reliability and relevance of evidence; identify logical flaws and holes in the arguments of others; analyze and synthesize data from a variety of sources; draw valid conclusions and support them with evidence and examples, and addressing opposing viewpoints.</li> <li>• meet one's own learning needs relating to the chosen fields of learning, work/vocation, and an area of professional practice,</li> <li>• pursue self-paced and self-directed learning to upgrade knowledge and skills, including research-related skills, required to pursue a higher level of education and research.</li> <li>• problematize, synthesize, and articulate issues and design research proposals,</li> <li>• define problems, formulate appropriate and relevant research questions,</li> </ul>

	<p>quantitative and qualitative data, establish hypotheses, make inferences based on the analysis and interpretation of data, and predict cause-and-effect relationships,</p> <ul style="list-style-type: none"> <li>• develop appropriate tools for data collection for research,</li> <li>• the ability to use appropriate statistical and other analytical tools and techniques for the analysis of data collected for research and evaluation studies,</li> <li>• plan, execute, and report the results of an investigation,</li> <li>• follow basic research ethics and skills in practicing/doing ethics in the field/ in one's own research work.</li> <li>• make judgements and take decisions regarding the adoption of approaches to solving problems, including real-life problems, based on the analysis and evaluation of information and empirical evidence collected.</li> </ul>	<p>formulate hypotheses, test hypotheses using quantitative and qualitative data, establish hypotheses, make inferences based on the analysis and interpretation of data, and predict cause-and-effect relationships,</p> <ul style="list-style-type: none"> <li>• develop appropriate tools for data collection for research,</li> <li>• the ability to use appropriate statistical and other analytical tools and techniques for the analysis of data collected for research and evaluation studies,</li> <li>• plan, execute, and report the results of an investigation,</li> <li>• follow basic research ethics and skills in practicing/doing ethics in the field/ in one's own research work.</li> <li>• make judgements and take decisions regarding the adoption of approaches to solving problems, including real-life problems, based on the analysis and evaluation of information and empirical evidence collected.</li> </ul>
<p>Constitutional, humanistic, ethical, and moral values</p>	<p>The graduates should be able to demonstrate the willingness and ability to:</p> <ul style="list-style-type: none"> <li>• embrace and practice constitutional, humanistic, ethical, and moral values in one's life,</li> <li>• adopt objective and unbiased actions in all aspects of work related to the chosen fields/subfields of study and professional practice,</li> <li>• participate in actions to address environmental protection and sustainable development issues,</li> <li>• support relevant ethical and moral issues by formulating and presenting coherent arguments,</li> <li>• follow ethical principles and practices in all aspects of research and development, including inducements for enrolling participants, avoiding unethical practices such as fabrication, falsification or misrepresentation of data or committing plagiarism.</li> </ul>	<p>The graduates should be able to demonstrate the willingness and ability to:</p> <ul style="list-style-type: none"> <li>• embrace and practice constitutional, humanistic, ethical, and moral values in one's life,</li> <li>• adopt objective and unbiased actions in all aspects of work related to the chosen fields/subfields of study and professional practice,</li> <li>• participate in actions to address environmental protection and sustainable development issues,</li> <li>• support relevant ethical and moral issues by formulating and presenting coherent arguments,</li> <li>• follow ethical principles and practices in all aspects of research and development, including inducements for enrolling participants, avoiding unethical practices such as fabrication, falsification or misrepresentation of data or committing plagiarism.</li> </ul>

Employability and job-ready skills, and entrepreneurship skills and capabilities/qualities and mindset	The graduates should be able to demonstrate the acquisition of knowledge and skill sets required for: <ul style="list-style-type: none"> <li>• adapting to the future of work and responding to the demands of the fast pace of technological developments and innovations that drive the shift in employers' demands for skills, particularly with respect to the transition towards more technology-assisted work involving the creation of new forms of work and rapidly changing work and production processes.</li> <li>• exercising full personal responsibility for the output of own work as well as for group/team outputs and for managing work that is complex and unpredictable requiring new strategic approaches</li> </ul>	The graduates should be able to demonstrate the acquisition of knowledge and skill sets required for: <ul style="list-style-type: none"> <li>• adapting to the future of work and responding to the demands of the fast pace of technological developments and innovations that drive the shift in employers' demands for skills, particularly with respect to the transition towards more technology-assisted work involving the creation of new forms of work and rapidly changing work and production processes.</li> <li>• exercising full personal responsibility for the output of own work as well as for group/team outputs and for managing work that is complex and unpredictable requiring new strategic approaches</li> </ul>
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## 10. Learning Outcome Index

### Program Outcome (PO)-Course Outcome (CO) Mapping Matrix:

#### MA Economics with Coursework (2 Years)

Semester	Course Name	Course Code	PO1	PO2	PO3
Semester I	Microeconomics-I	ECO 401 DM 40	Yes	Yes	No
	Macroeconomics-I	ECO 403 DM 40	Yes	Yes	Yes
	Statistics for Economic Analysis	ECO 405 DM 40	Yes	Yes	No
	Economic Insights from India's Indigenous Knowledge Systems	ECO 407 MD 20	Yes	Yes	Yes
	Indian Economy	ECO 409 DS 40	Yes	Yes	Yes
	History of Economic Thought	ECO 411 DS 40	Yes	No	Yes
Semester II	Microeconomics-II	ECO 402 DM 40	Yes	Yes	No
	Macroeconomics-II	ECO 404 DM 40	Yes	Yes	Yes
	Mathematics for Economic Analysis	ECO 406 DM 40	No	Yes	No
	Introduction to Data Handling and Visualization for Economists	ECO 408 SE 20	Yes	Yes	No
	Environmental Economics	ECO 412 DS 40	Yes	Yes	Yes
	Industrial Economics	ECO 414 DS 40	Yes	Yes	Yes
	Agricultural Economics	ECO 416 DS 40	Yes	Yes	Yes
	Labour Economics	ECO 418 DS 40	Yes	Yes	Yes
	Research Methodology	ECO 422 DS 40	Yes	Yes	Yes
Semester III (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-I	ECO 501 DM 40	Yes	Yes	Yes
	Econometrics-I	ECO 503 DM 40	No	Yes	No
	International Economics: Theory and Policy	ECO 505 DM 40	Yes	Yes	Yes
	Data Analysis-I	ECO 507 SE 20	No	Yes	No
	Monetary Economics	ECO 509 DS 40	Yes	Yes	Yes

	Public Economics: Theory and Market Interventions	ECO 511 DS 40	Yes	Yes	Yes
Semester IV (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-II	ECO 502 DM 40	Yes	Yes	Yes
	Econometrics-II	ECO 504 DM 40	No	Yes	No
	Public Economics: Fiscal Policy and Federal Finance in India	ECO 506 DM 40	Yes	Yes	Yes
	Data Analysis-II	ECO 508 SE 20	No	Yes	No
	International Economics: Finance and Monetary Systems	ECO 512 DS 40	Yes	Yes	Yes
	Gender Economics	ECO 514 DS 40	Yes	Yes	Yes
	Demography and Population Studies	ECO 516 DS 40	Yes	Yes	Yes
	Behavioral Economics	ECO 518 DS 40	Yes	Yes	Yes

**MA Economics with Coursework and Research (2<sup>nd</sup> Year only)**

Semester	Course Name	Course Code	PO1	PO2	PO3
Semester III (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-I	ECO 501 DM 40	Yes	Yes	Yes
	Econometrics-I	ECO 503 DM 40	No	Yes	No
	International Economics: Theory and Policy	ECO 505 DM 40	Yes	Yes	Yes
	Tools for Research	ECO 513 DM 30	Yes	Yes	Yes
	Techniques of Research Writing	ECO 515 DM 30	Yes	Yes	Yes
Semester IV (MA 2-years)/ Semester I/ MA(One-year)	Dissertation	ECO 522 SRP 220	Yes	Yes	Yes

**MA Economics with Research (2<sup>nd</sup> Year Only)**

Semester	Course Name	Course Code	PO1	PO2	PO3
Semester III or IV (MA 2-years)/ Semester I and II /MA(One-year)	Dissertation	ECO 520 YRP 400	Yes	Yes	Yes

**Program Specific Outcome (PSO)-Course Outcome (CO) Mapping Matrix:**

**MA Economics with Coursework (2 Years)**

Semester	Course Name	Course Code	PSO1	PSO2	PSO3	PSO4	PSO5
Semester I	Microeconomics-I	ECO 401 DM 40	Yes	Yes	No	Yes	No
	Macroeconomics-I	ECO 403 DM 40	Yes	Yes	No	Yes	No
	Statistics for Economic Analysis	ECO 405 DM 40	No	Yes	No	Yes	Yes
	Economic Insights from India's Indigenous Knowledge Systems	ECO 407 DM 20	Yes	No	Yes	No	Yes
	Indian Economy	ECO 409 DS 40	Yes	Yes	Yes	Yes	Yes
	History of Economic Thought	ECO 411 DS 40	No	No	Yes	No	Yes
Semester II	Microeconomics-II	ECO 402 DM 40	Yes	Yes	No	Yes	No
	Macroeconomics-II	ECO 404 DM 40	Yes	Yes	No	Yes	No

	Mathematics for Economic Analysis	ECO 406 DM 40	No	Yes	No	Yes	No
	Introduction to Data Handling and Visualization for Economists	ECO 408 SE 20	No	Yes	No	Yes	Yes
	Environmental Economics	ECO 412 DS 40	Yes	Yes	Yes	Yes	Yes
	Industrial Economics	ECO 414 DS 40	Yes	Yes	No	Yes	Yes
	Agricultural Economics	ECO 416 DS 40	Yes	Yes	Yes	Yes	Yes
	Labour Economics	ECO 418 DS 40	Yes	Yes	Yes	Yes	Yes
	Research Methodology	ECO 422 DS 40	Yes	Yes	Yes	Yes	Yes
Semester III (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-I	ECO 501 DM 40	Yes	Yes	No	Yes	Yes
	Econometrics-I	ECO 503 DM 40	No	Yes	No	Yes	No
	International Economics: Theory and Policy	ECO 505 DM 40	Yes	Yes	Yes	Yes	Yes
	Data Analysis-I	ECO 507 SE 20	No	Yes	No	Yes	Yes
	Monetary Economics	ECO 509 DS 40	Yes	Yes	No	Yes	Yes
	Public Economics: Theory and Market Interventions	ECO 511 DS 40	Yes	Yes	Yes	Yes	Yes
Semester IV (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-II	ECO 502 DM 40	Yes	Yes	Yes	Yes	Yes
	Econometrics-II	ECO 504 DM 40	No	Yes	No	Yes	No
	Public Economics: Fiscal Policy and Federal Finance in India	ECO 506 DM 40	Yes	Yes	Yes	Yes	Yes
	Data Analysis-II	ECO 508 SE 20	No	Yes	No	Yes	Yes
	International Economics: Finance and Monetary Systems	ECO 512 DS 40	Yes	Yes	Yes	Yes	Yes
	Gender Economics	ECO 514 DS 40	Yes	Yes	Yes	Yes	Yes
	Demography and Population Studies	ECO 516 DS 40	Yes	Yes	Yes	Yes	Yes
	Behavioral Economics	ECO 518 DS 40	Yes	Yes	Yes	Yes	Yes

**MA Economics with Coursework and Research (2<sup>nd</sup> Year only)**

Semester	Course Name	Course Code	PSO1	PSO2	PSO3	PSO4	PSO5
Semester III (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-I	ECO 501 DM 40	Yes	Yes	Yes	Yes	Yes
	Econometrics-I	ECO 503 DM 40	Yes	Yes	Yes	Yes	Yes
	International Economics: Theory and Policy	ECO 505 DM 40	Yes	Yes	Yes	Yes	Yes
	Tools for Research	ECO 513 DM 30	Yes	Yes	Yes	Yes	Yes
	Techniques of Research Writing	ECO 515 DM 30	Yes	Yes	Yes	Yes	Yes
Semester IV (MA 2-years)/ Semester I/ MA(One-year)	Dissertation	ECO 522 SRP 220	Yes	Yes	Yes	Yes	Yes

**MA Economics with Research (2<sup>nd</sup> Year Only)**

Semester	Course Name	Course Code	PSO1	PSO2	PSO3	PSO4	PSO5
Semester III or IV (MA 2-years)/ Semester I and II /MA(One-year)	Dissertation	ECO 520 YRP 400	Yes	Yes	Yes	Yes	Yes

**Program Specific Outcome (PSO)-Sustainable Development Goal (SDG) Mapping Matrix:**

**MA Economics with Coursework (2 Years)**

Semester	Course Name	Course Code	SDGs Covered
Semester I	Microeconomics-I	ECO 401 DM 40	SDGs 1,4,8,9,10,12,17
	Macroeconomics-I	ECO 403 DM 40	SDGs 1,4,8,9,10,11,12,16,17
	Statistics for Economic Analysis	ECO 405 DM 40	SDGs 4,8,9,10,12,16,17
	Economic Insights from India's Indigenous Knowledge Systems	ECO 407 DM 20	SDGs 1,2,3,4,5,6,8,10,11,12,13,16,17
	Indian Economy	ECO 409 DS 40	SDGs 1,2,3,4,5,6,8,9,10,11,12,13,16,17
	History of Economic Thought	ECO 411 DS 40	SDGs 1,2,4,5,8,9,10,12,16,17
Semester II	Microeconomics-II	ECO 402 DM 40	SDGs 1,4,8,9,10,12,17
	Macroeconomics-II	ECO 404 DM 40	SDGs 1,4,8,9,10,12,16,17
	Mathematics for Economic Analysis	ECO 406 DM 40	SDGs 4,8,9,17
	Introduction to Data Handling and Visualization for Economists	ECO 408 SE 20	SDGs 4,8,9,10,12,17
	Environmental Economics	ECO 412 DS 40	SDGs 1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,17
	Industrial Economics	ECO 414 DS 40	SDGs 1,4,7,8,9,10,11,12,13,16,17
	Agricultural Economics	ECO 416 DS 40	SDGs 1,2,3,4,5,6,7,8,9,10,11,12,13,16,17
	Labour Economics	ECO 418 DS 40	SDGs 1,2,3,4,5,8,9,10,11,12,13,16,17
	Research Methodology	ECO 422 DS 40	SDGs 1,2,3,4,5,8,9,10,11,12,13,14,17
Semester III (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-I	ECO 501 DM 40	SDGs 1,2,3,4,5,8,9,10,11,12,13,16,17
	Econometrics-I	ECO 503 DM 40	SDGs 4,8,9,17
	International Economics: Theory and Policy	ECO 505 DM 40	SDGs 1,4,7,8,9,10,11,12,16,17
	Data Analysis-I	ECO 507 SE 20	SDGs 4,8,9,10,12,17
	Monetary Economics	ECO 509 DS 40	SDGs 1,4,8,9,10,11,12,16,17
	Public Economics: Theory and Market Interventions	ECO 511 DS 40	SDGs 1,2,3,4,5,6,7,8,9,10,11,12,13,16,17
Semester IV (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-II	ECO 502 DM 40	SDGs 1,2,3,4,5,6,8,9,10,11,12,13,16,17
	Econometrics-II	ECO 504 DM 40	SDGs 4,8,9,17
	Public Economics: Fiscal Policy and Federal Finance in India	ECO 506 DM 40	SDGs 1,2,3,4,5,6,7,8,9,10,11,12,13,16,17
	Data Analysis-II	ECO 508 SE 20	SDGs 4,8,9,17
	International Economics: Finance and Monetary Systems	ECO 512 DS 40	SDGs 1,4,7,8,9,10,11,12,16,17
	Gender Economics	ECO 514 DS 40	SDGs 1,2,3,4,5,6,8,9,10,11,12,13,16,17
	Demography and Population Studies	ECO 516 DS 40	SDGs 1,2,3,4,5,6,8,9,10,11,12,13,16,17
	Behavioral Economics	ECO 518 DS 40	SDGs 1,3,4,5,8,9,10,12,16,17

**MA Economics with Coursework and Research (2<sup>nd</sup> Year only)**

<b>Semester</b>	<b>Course Name</b>	<b>Course Code</b>	<b>SDGs Covered</b>
Semester III (MA 2-years)/ Semester I/ MA(One-year)	Economics of Growth and Development-I	ECO 501 DM 40	SDGs 1,2,3,4,5,8,9,10,11,12,13,16,17
	Econometrics-I	ECO 503 DM 40	SDGs 4,8,9,17
	International Economics: Theory and Policy	ECO 505 DM 40	SDGs 1,4,7,8,9,10,11,12,16,17
	Tools for Research	ECO 513 DM 30	SDGs 1,2,3,4,5,8,9,10,11,12,13,16,17
	Techniques of Research Writing	ECO 515 DM 30	SDGs 1,2,3,4,5,8,9,10,11,12,13,16,17
Semester IV (MA 2-years)/ Semester I/ MA(One-year)	Dissertation	ECO 522 SRP 220	SDGs 1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,17

**MA Economics with Research (2<sup>nd</sup> Year Only)**

<b>Semester</b>	<b>Course Name</b>	<b>Course Code</b>	<b>SDGs Covered</b>
Semester III or IV(MA 2-years)/ Semester I and II /MA(One-year)	Dissertation	ECO 520 YRP 400	SDGs 1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,17

**Sustainable Development Goals (SDGs):**

SDG 1: No Poverty

SDG 2: Zero Hunger

SDG 3: Good Health and Well-being

SDG 4: Quality Education

SDG 5: Gender Equality

SDG 6: Clean Water and Sanitation

SDG 7: Affordable and Clean Energy

SDG 8: Decent Work and Economic Growth

SDG 9: Industry, Innovation, and Infrastructure

SDG 10: Reduced Inequalities

SDG 11: Sustainable Cities and Communities

SDG 12: Responsible Consumption and Production

SDG 13: Climate Action

SDG 14: Life Below Water

SDG 15: Life on Land

SDG 16: Peace, Justice, and Strong Institutions

SDG 17: Partnerships for the Goals

## 11. Detailed Semester wise syllabus with course objectives and course outcomes

### MA Economics

#### Semester I

**Course Nomenclature: Microeconomics-I**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 401 DM 40**

**Course Nature: Core**

#### **Course Objective:**

Microeconomics seeks to deepen students' comprehensive understanding of economic principles that influence the decision-making of individuals—both consumers and producers—within the broader economic framework, including the nature of competitive environments in industry. By equipping students with theoretical foundations, analytical tools, and reasoning processes used to analyze individual, firm, and market behavior through general, static, and partial equilibrium frameworks, this course contributes to SDG 4 by promoting quality education. Furthermore, by enhancing students' ability to understand and evaluate economic behavior, it supports SDG 8 and SDG 9 by fostering informed decision-making, productive employment, innovation, and efficient industrial performance in a dynamic economic system.

#### **Course Outcome:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Analyze the core concepts and frameworks that underpin microeconomic decision-making.*

*CLO2: Analyze patterns of consumer behaviour using diverse microeconomic perspectives.*

*CLO3: Analyze how consumers make decisions under conditions of both certainty and risk.*

*CLO4: Interpret the concept and role of the production function in economics.*

*CLO5: Analyze the behaviour of producers in various economic contexts.*

*CLO6: Describe the cost functions and its nature.*

*CLO7: Explain different types of market structure.*

*CLO8: Understand pricing mechanisms in competitive markets through demand-supply analysis.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Principles of Microeconomics and Consumer Choice Theory	Meaning, nature, and scope of microeconomics; basic economic problems, opportunity cost, methodology of economics, including positive and normative approaches, and the use of inductive and deductive methods.	CLO1
	Cardinal utility approach: law of diminishing marginal utility, law of equi-marginal utility, ordinal utility approach: indifference curve analysis, budget constraints, and consumer equilibrium. income and substitution effects, price and income consumption curves, consumer surplus, Revealed Preference Theory	CLO2
2. Elasticity of Demand and Choice Under Uncertainty	The Market Demand for a Commodity, Price Elasticity of Market Demand, Determinants of Price Elasticity of Demand, Income Elasticity of Demand, Cross Elasticity of Demand, Marginal Revenue, Price and Elasticity.	CLO3
	Risk and Uncertainty in Demand Choices, Measuring Risk, Utility Theory and Risk Aversion, Different Preferences	CLO4

	Toward Risk, Maximizing Expected Utility, Insurance and Gambling, Risk Aversion and Indifference Curves	
3. Production Theory and Cost of Production	Relating Outputs to Inputs: Production with One Variable Input, Law of Variable Proportions, Production with Two Variable Inputs, Iso-quants and its Characteristics, Returns to Scale, Properties and Empirical Significance of Cobb-Douglas(C-D) and Constant Elasticity of Substitution (CES) Production function	CLO5
	The Nature of Production Costs, Costs in the Short Run, Costs in the Long Run, Iso-cost Lines, Least-Cost Input Combination, Cost Minimization in the Long Run and the Short Run, Expansion Path and Long-Run Cost Curves, L-Shaped curve, Learning Curve	CLO6
4. Mechanisms of Price and Output Formation in Different Market Structures	Market Structure and its Classification, Short-Run Equilibrium of the Firm- Total Approach (Maximizing the Positive Difference Between Total Revenue and Total Costs), Marginal Approach (Equating Marginal Revenue and Marginal Cost);	CLO7
	Pricing in Competitive Markets: Demand-Supply Analysis, Marshallian Vs. Walras approaches of price theory.	CLO7
Mode of Examination : Theory Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment) Total Marks : 100		

### Suggested Readings:

1. Varian, H. R. (2014). *Intermediate microeconomics: A modern approach (9<sup>th</sup> ed.)*. NY: W W Norton & Company.
2. Henderson, M., & Quandt. R.E. (2003). *Microeconomic theory: Mathematical approach (3<sup>rd</sup> ed.)*. India: Tata McGraw Hill.
3. Salvatore, D. (2003). *Microeconomics: Theory and applications (5<sup>th</sup> ed.)*. India: Oxford University Press.
4. Koutsoyiannis. A (2023). *Modern Microeconomics (2<sup>nd</sup> ed.) International edition*, London: Macmillan Press.
5. Pindyck, R.S., Rubinfeld, D.L., & Mehta, P.L. (2015). *Microeconomics (8<sup>th</sup> ed.)*. India: Pearson Education.
6. Ryan, W. J. L. & Pearce, D. W. (Latest Edition). *Price Theory*. New Delhi: McMillan India.
7. Ferguson, C. E. & Gould, J. P. (Latest Edition). *Micro Economic Theory*. All India Book Seller.
8. Jehle, G. and P. Reny (2001). *Advanced Microeconomic Theory*, Addison Wesley.

## MA Economics

### Semester I

**Course Nomenclature: Macroeconomics-I**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 403 DM 40**

**Course Nature:**

**Course Description:**

Macroeconomics studies the aggregate behaviour of the economy. This course provides aggregate analysis of key macroeconomic variables such as output, employment and inflation. The important elements of the course include measurement of macroeconomic variables, the development of models and theories to explain the behaviour of macroeconomic variables, the use of empirical evidence in evaluating different models, and the role of government policy in seeking to influence macroeconomic outcomes. The course will provide students with a framework for understanding the workings of the whole economy and interactions among households, business and government.

**Course outcomes:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Understand the major concerns and importance of Macroeconomics.*

*CLO2: Carry out the estimation of national income using various methods.*

*CLO3: Examine classical model of output and employment determination.*

*CLO4: Demonstrate Keynesian model of output and employment determination.*

*CLO5: Understand consumption function and its various theories.*

*CLO6: Describe the investment functions and its determinants.*

*CLO7: Explore the AD-AS framework in long run and short run.*

*CLO8: Explain economic fluctuations and policy implications in AD-AS framework*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Introduction to Macroeconomics and Measurement of National Income	Introduction: Origin, Major Concerns and Importance of Macroeconomics, Circular Flow of Income;	CLO1
	Various Concepts of National Income- GDP, NDP, GNP and NNP at Market Price and Factor Cost, Personal Income and Disposable Income, Nominal and Real GDP; Numerical Problems based on Calculation of National Income. Difficulties in the Measurement of National Income, Importance of National Income Statistics. Green GDP.	CLO2
2. Classical and Keynesian Macroeconomics	The Classical Revolution, Say's Law, Wage Price Flexibility and Full Employment, Output and Employment Determination in Classical Macroeconomics; Money, Prices and Interest in Classical Macroeconomics.	CLO3
	Neutrality of Money and Classical Dichotomy, Keynes's Criticisms of Classical Model of Output and Employment.	CLO3
	The Keynesian Revolution, Principle of Effective Demand and its Determination, Concepts of Underemployment Equilibrium, Aggregate demand and Aggregate Output with Fixed Price Level, Keynes' Model of Determination of Income	CLO4

3. Consumption and Investment	Consumption Function, Average and Marginal Propensity to Consume; Keynes Theory of Consumption, Consumption puzzle. Post-Keynesian Theories of Consumption- Relative Income Theory, Life Cycle Theory and Permanent Income Theory.	CLO5
	Investment Function, Autonomous and Induced Investment, Keynes Theory of Investment, Accelerator Theory of Investment, Super Multiplier, Tobin's q Theory of Investment.	CLO6
4. Aggregate Demand- Aggregate Supply Framework	Aggregate Demand (AD) Curve, Nature of Aggregate Demand and Derivation of Aggregate Demand (AD) Curve, Shifts in Aggregate Demand (AD) and Multiplier Effect;	CLO7
	Aggregate Supply (AS) Curve, Classical, Keynes and Modern View of Aggregate Supply (AS) Curve, Shifts in Short Run and Long Run Aggregate Supply (AS) Curve, AD-AS Equilibrium, Friedman Natural Rate of Employment Hypothesis and AD-AS Framework	CLO7
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Ratio of Internal Assessment & End Semester Assessment: 30+70 Total Marks: 100		

### Suggested Readings:

1. Froyen, R. T. (2014). *Macroeconomics, theories and policies* (10<sup>th</sup> ed). India: Pearson Education.
2. D'Souza, E. (2012). *Macroeconomics* (2<sup>nd</sup> ed.). India: Pearson Education.
3. Gupta, G.S. (2017). *Macroeconomics: Theory and applications* (4<sup>th</sup> ed.). India: McGraw Hill Education.
4. Shapiro, E (2013): *Macro-economic Analysis* (5<sup>th</sup> ed.). New Delhi: Galgotia Publications.
5. Dornbusch, R., Fischer, S., & Startz, R. (2018). *Macroeconomics* (12<sup>th</sup> ed.). India: McGraw-Hill Education.
6. Branson, W.A. (2005) "*Macroeconomic Theory and Policy*", (3rd ed.), Harper and Row, New York.

**MA Economics**  
**Semester I**

**Course Nomenclature: Statistics for Economic Analysis**

**Credit: 4 (L: 3, T: 1)**

**Course Code: ECO 405 DM 40**

**Course Nature: Core**

**Course Description:**

The primary objective of studying Statistics is to develop systematic methods for organizing, simplifying, and interpreting data to reveal meaningful insights. Statistics also offers essential tools for making valid inferences from sample data, thereby facilitating evidence-based decision-making. This course aims to equip students with a range of statistical techniques to analyze data patterns and trends. By fostering statistical thinking within the framework of economics, the course promotes informed and sustainable decision-making in alignment with SDG 4 (Quality Education) **and** SDG 9 (Industry, Innovation, and Infrastructure).

**Course outcomes:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Demonstrate an understanding of the fundamental concepts of descriptive statistics.*

*CLO2: Explain, solve, and apply the methods of correlation and regression analysis.*

*CLO3: Describe the components and significance of time series and index numbers.*

*CLO4: Apply the principles of probability and probability distributions in statistical analysis.*

*CLO5: Understand and interpret various statistical tests used in hypothesis testing.*

*CLO6: Analyze and interpret the empirical applications of the Chi-square test.*

*CLO7: Apply statistical tests based on normal, t, F, Z, and Chi-square distributions for data analysis.*

*CLO8: Understand and apply the Analysis of Variance (ANOVA) and its practical implications.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1.Descriptive Statistics, Correlation and Regression Analysis	Measures of central tendency: arithmetic mean, median, mode, Measures of dispersion: range, mean deviation, quartile deviation, standard deviation, coefficient of variation, Measures of Skewness and Kurtosis: moments about origin, arithmetic mean, and an arbitrary value;	CL01
	Correlation: Karl Pearson, Spearman's Rank and Concurrent Deviations, Regression: Estimation of a regression line in a bivariate distribution, Least squares method; Interpretation of Correlation and regression coefficients	CL02
2.Time series and Index numbers	Time series: Concept and Components, Measurement of linear trend: Semi Average, Moving Average, least square method. Measurement of Quadratic trend: least square method.	CLO3

	Index Numbers: Defining an Index Number, Types of Index Numbers, Uses of Index Numbers, Problem Associated to Index Numbers, Un-weighted Aggregates Index, Weighted Aggregates Index – Laspeyres Method and Paasche Method, Fisher method. Test of adequacy	CL03
3. Probability and Probability Distribution	Probability: Classical and Axiomatic Definitions, Basic Terminology in Probability, Three Types of Probability, Probability Rules: Additive and Multiplicative Rules	CL04
	Probability distribution: Binomial distribution, Poisson and Normal Distributions their properties, uses and applications.	CL04
4 Sampling Distribution and Test of significance, ANOVA	Introduction to Sampling, Estimation: Estimator and Estimates, Criteria of a Good Estimator, Point Estimates, Interval Estimates, Confidence Intervals, Statistical hypothesis, simple versus composite hypothesis, critical region, types and size of error – type-I and type-II error	CLO5, CL06
	Large and Small Sample Tests based on Normal and t Distribution, Test of Significance of Mean, Difference between means, Single Proportion, Difference between two proportions, Simple Correlation Coefficient and Simple Regression Coefficient, test based on F and Z Distribution (Fisher's Z Statistics), Chi-Square distribution as a test of independence and goodness of fit. AVOVA: One way classification	CLO6, CL07, CL08
Mode of Examination: Theory and Practical Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment) Total Marks : 100		

### Suggested Readings:

1. Jay L. Devore (2020) *Probability and Statistics for Engineering and Sciences*, Cengage Learning
2. Richard J. Larsen and Morris L. Marx (2013) *An Introduction to Mathematical Statistics and its Applications*, Prentice Hall.
3. Anderson, D.R., Sweeney, D.J., Williams, T.A., Camm J.D., & Cochran J.J. (2020). *Statistics for business & economics (13<sup>th</sup> ed.)*. India: Cengage Learning.
4. Levin, R. I., Rubin, D. S., Siddiqui, M.H., & Rastogi S. (2017). *Statistics for management. India (8<sup>th</sup> ed.)*. India : Pearson Education.
5. Bowerman, B., O'Connell, R., & Murphree, E. (2019). *Business statistics in practice using data, modeling and analytics (8<sup>th</sup> ed.)*. India: McGraw-Hill Education.
6. Triola, M. (2019). *Essentials of statistics (6<sup>th</sup> ed.)*. Pearson Education.
7. Field, A. (2018). *Discovering statistics with IBM SPSS statistics (5<sup>th</sup> ed.)*. India: Sage Publications.
8. Field, A., Miles, J., & Field, Z. (2013). *Discovering statistics using R (1<sup>st</sup> ed.)*. India: Sage Publications.
9. Arora, P. N., Arora, S., Arora, S. & Arora, A. (2007). *Comprehensive Statistical Methods*. New Delhi: S. Chand & Company Ltd.
10. Gupta, S. P. (2014). *Statistical Methods*. New Delhi: Sultan Chand & Sons.
11. Sharma, J. K. (2007). *Business Statistics*, 2<sup>nd</sup> edition, Pearson Education.

## MA Economics

### Semester I

**Course Nomenclature: Economic Insights from India's Indigenous Knowledge Systems**

**Credit: 2 (L: 1, T: 1, P: 0)**

**Course Code:** ECO 407 DM 20

**Course Nature:** Core

**Course Objective:**

The objective of initiating the course "Economic Insights from India's Indigenous Knowledge Systems" is to offer a comprehensive understanding of economics within the context of India's unique historical, cultural, and socio-economic fabric. This course aims to explore indigenous economic theories, practices, and systems that have evolved within the Indian subcontinent over centuries. By delving into the rich tapestry of Indian economic thought and tradition, the course seeks to provide students with insights into how these indigenous perspectives can complement and enrich conventional economic theories, fostering a more holistic understanding of economic phenomena in the Indian context. Additionally, the course may aim to promote the preservation, appreciation, and utilization of indigenous knowledge systems in contemporary economic discourse and policymaking.

**Course Outcome:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Learners will be equipped with knowledge of indigenous economic theories*

*CLO2: Understanding of how India's rich cultural and historical context has influenced economic thought and practices*

*CLO3: To navigate the intricacies of the Indian economic landscape with a nuanced understanding of its historical, cultural, and socio-economic dimensions*

*CLO4: Learners will develop critical thinking skills to critically evaluate conventional economic theories*

*CLO5: To understand and able to analyze the policy implications of incorporating indigenous economic knowledge into contemporary economic policymaking.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
I: Ancient Indian Economic Thought	Arthashastra an Insights into Ancient Indian Economic Thought: Introduction to Kautilya's Economy, Public Finance – Pricing Policy & Taxation Policy, Nature and Purpose of Material Wealth Kautilya's views on Welfare State, Labour, Trade, Population, Agriculture.	CLO1 and CLO2
II: Gandhian Economic Philosophy	Gandhian Economic Philosophy towards Sustainable Development: Introduction, aim & Scope, The Doctrine of Trusteeship Principle, Views on Consumption, Technology, Industrialization, Dignity of Labour & Machinery, Relevance to Modern India	CLO2 and CLO3
III: Ambedkar's Philosophy	Economic Ideals of Dr. B.R. Ambedkar: Introduction, Main Idea, Aim & Scope, Decentralization of Imperial Finance, Agriculture Reforms, Land Reforms, Ambedkar's view on Banking System, Industrialization, State Management, Labour Problem, Currency Problem	CLO4 and CLO5

IV: Naoroji's Economic Thought	Dadabhai Naoroji's Economic Vision: Introduction, Scope, Aim and Main Idea, Economy idea of Dadabhai Naoroji, The Drain Theory, Poverty, Views on other economy factors.	CLO3, CLO4 and CLO5
Mode of Examination: Theory and Practical		
Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment)		
Total Marks : 100		

### Suggested Readings:

1. Ajit K. Dasgupta (1993). A History of Indian Economic Thought, London and New York.
2. Rangarajan, L.N. (1992). Kautilya: The Arthashastra. Penguin Books.
3. Kautilya's Arthashastra, Translated by R. Shamashastry.
4. Pillai, R., & Sivanandhan, D. (2022). Chanakya's 7 Secrets of Leadership. JAICO.
5. Gandhi. M. K., (1959) India of my dreams, Navjivan publication house Ahmadabad.
6. Kumarappa, Joseph Cornelius (1951). Gandhian economic thought. Library of Indian economics (1st ed.). Bombay, India: Vora.
7. The Collected Works of Mahatma Gandhi, 90 volumes- Gandhi, M.K. (1958–84), New Delhi: Publications Division, Government of India.
8. Dr. B. R. Ambedkar (1923). The problem of Indian rupee: Its origin and its solution: (History of Indian Currency & Banking).
9. Thorat, S. (2017). Dr. Ambedkar and the Indian economy. Pearson India Education Services.
10. R. P. Mansi, Dadabhai Naoroji, (1960) publication Division, Government of India Delhi.
11. Dadabhai Naoroji and the Mechanism of External Drain' - Ganguli, B.N. (1965), Indian Economic and Social History Review, vol. 2: 85–102.

## MA Economics

### Semester I

**Course Nomenclature: Indian Economy**

**Course Code: ECO 409 DS 40**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Nature: Elective**

#### **Course Objective:**

The objective of this course is to make students understand with the current and critical issues, challenges and problems of the Indian economy.

#### **Course outcomes:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Develop ideas of the basic characteristics of Indian economy, its potential on natural resources. Grasp the importance of planning undertaken by the government of India, have knowledge on the various objectives, failures and achievements as the foundation of the ongoing planning and economic reforms taken by the government.*

*CLO2: To understand agriculture as the foundation of economic growth and development, analyze the progress and changing nature of agricultural sector and its contribution to the economy as a whole*

*CLO3: To deal with problems faced by small scale and cottage industries and to familiarize the students with the industrial policies in pre and post reform period in India.*

*CLO 4: To understand the basic features of Indian economy, sources of revenue, how the government manages the fiscal imbalance in the economy.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Features of Indian Economy	Characterization of Indian Economy as a Developing Economy, Output of the economy and its composition; Rationale, Features and Objectives of Indian Economic Planning, Outcomes of 12th Five Year Plan, Economic Reforms in India, Macroeconomic Stabilization, Structural Reforms, Performance of Indian Economy since Economic Reforms.	CLO1
2. Agriculture in India	Role, nature and cropping pattern of agriculture in India; public and private investment in agriculture; W.T.O. and Indian agriculture; causes and measures of low productivity in Indian agriculture; land reforms, agricultural inputs and green revolution; importance, sources, and availability of agricultural finance; agricultural marketing in India; evaluation of government's agricultural policy; agricultural subsidies, public distribution system.	CLO2
3. Problems of Industry	Problems of small scale and cottage industries and government policy in India; industrial policy in pre and post reform period in India; evaluation of privatization and disinvestment policy in India; private sector in the post liberalization period.	CLO3
4. Monetary and Fiscal Policy	Monetary Policy of the Reserve Bank of India and its Appraisal; Fiscal Policy in India; Fiscal Imbalance, Deficit Finance and Fiscal Responsibility in India; Growth and	CLO4

	Structure of India's Foreign Trade, the Pre and Post 1991 Period Balance of Payments Situation in India .	
Mode of Examination: Theory and Practical		
Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment)		
Total Marks : 100		

**Suggested Readings:**

1. Kapila, U. (2018), 'Indian Economy since Independence', Academic Foundation, 28th Edition.
2. Dutt and Sundharam, 'Indian Economy', 65th edition, S.Chand
3. Mishra & Puri, (2015), 'Indian Economy', Himalaya Publishing House.
4. Rangarajan, C., (2004), 'Select Essays on Indian Economy', Vol.1&2, Academic Foundation.
5. Government of India, Ministry of Finance, "Economic Survey (latest Issue).
6. Government of India, Ministry of Finance, "Finance Commission Report (latest Issue).
7. Krueger A. (2003), 'Economic Policy Reforms and the Indian Economy', Oxford University Press.
8. Dev, S. Mahendra, Babu, P.G. (2016), 'Development in India Micro and Macro Perspectives', Springer.

## MA Economics

### Semester I

**Course Nomenclature: History of Economic Thought**

**Course Code: ECO 411 DS 40**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Nature: Elective**

#### **Course Objective:**

This course provides a critical understanding of the evolution of economic ideas and theories through various historical phases. It traces the transformation of economic thought from early schools such as Mercantilism and Physiocracy to classical and Marxist economics, and finally to marginalist and neoclassical contributions. By understanding the theoretical underpinnings and socio-political contexts in which these schools emerged, the course aims to enhance analytical thinking and economic reasoning. This contributes to SDG 4 by ensuring inclusive and equitable quality education, and SDG 8 by enabling learners to understand the foundations of economic systems and their evolution.

#### **Course Outcomes:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Explain the evolution and context of economic ideas within different schools of thought.*

*CLO2: Evaluate key contributions of major economists such as Adam Smith, David Ricardo, Karl Marx, and others.*

*CLO3: Compare and contrast classical, Marxian, and marginalist perspectives on value, distribution, and growth.*

*CLO4: Critically analyze historical and ideological underpinnings of modern economic theory.*

*CLO5: Develop a historically grounded understanding of economic concepts influencing contemporary thought.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. The Economic Revolution in Social Sciences:	Nature and Importance of Economic Thought Mercantilism: Views on Trade, Money and Prices, Wages and Employment Physiocracy: Natural Order; Net Product and Circulation of Wealth	CLO1, CLO2
2. Economic Theories	Adam Smith: Theories of Value, Distribution and Growth Ricardian Economics: Value Analysis, Theories of Trade and Distribution, Views on Machinery and Employment Malthus: Theory of Glut and Glut Controversy	CLO2, CLO3
3. Economic Theories	Marxian Economics: Dialectical Materialism and Laws of Dialectics Mode of Production and its Fundamentals Historical Materialism and Materialistic Interpretation of History (Pre-Capitalist Formations) Development and Decay of Capitalism.	CLO3, CLO4
4. Marginalism	Marginalism: The Marginalist Revolution, Jevons' Theory of Value, Walras's Theory of General Equilibrium, Marshall's Scope and Method of Economics, Pigou's Concept of Welfare Economics	CLO3, CLO4, CLO5

Mode of Examination: Theory and Practical

Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment)

Total Marks : 100

### Suggested Readings:

1. Screpanti, E. & Zamagni, S. (2005). *An Outline of the History of Economic Thought (Translated by David Field and Lynn Kirby)*. Oxford University Press.
2. Brue, S. L. & Grant, R.R.(2013). *The Evolution of Economic Thought*. South-Western Cengage Learning, USA.
3. Moss, S. Lawrence. (2013) *Joseph A. Schumpeter: Historian of Economics: Perspectives on the History of Economic Thought*, Routledge, India.
4. Medema, Steven G. & Samuels, Warren J. (2013): *The History of Economic Thought: A Reader*, Routledge.
5. Screpanti, Ernesto & Zamagni, Stefano (2005, 2nd ed. 2018): *An Outline of the History of Economic Thought*, Oxford University Press.
6. Backhouse, Roger E. (2002) *The Penguin History of Economics*, Penguin Books.
7. Pressman, Steven (2020): *Fifty Major Economists*, Routledge.
8. Sandmo, Agnar (2011) *Economics Evolving: A History of Economic Thought*, Princeton University Press.
9. Fonseca, Gonçalo L. (2021) *A History of Economic Thought*, Routledge.
10. Palgrave Macmillan (2022): *The New Palgrave Dictionary of Economics (online and selected volumes)*.
11. Bhardwaj, Krishna (1978): *Classical Political Economy and Rise to Dominance of Supply and Demand Theories*, University Press, India.
12. Blaug, M. (1983): *Economic Theory in Retrospect*, Vikas Publishing House, 3rd Edition (Cambridge University Press).
13. Dasgupta, A. K. (1986): *Epochs of Economic Theory*, Oxford University Press, New Delhi.
14. Eric Roll (1992): *History of Economic Thought*, Faber and Faber (Rupa).
15. Hollander, Samuel (1992): *Classical Economics*, University of Toronto Press, Toronto.

**MA Economics  
Semester II**

**Course Nomenclature: Microeconomics-II**  
**Course Code: ECO 402 DM 40**

**Credit: 4 (L: 3, T: 1, P: 0)**  
**Course Nature: Core**

**Course Objective:**

Microeconomics seeks to deepen students' comprehensive understanding of economic principles that govern the decision-making processes of individuals—both consumers and producers—within the broader economic system and the fundamental competitive structures of industries. This course is designed to equip students with the theoretical foundations, analytical methods, and critical reasoning skills necessary to examine the economic behavior of individuals, firms, and markets through general, static, and partial equilibrium frameworks. By fostering these competencies, the course also supports progress toward Sustainable Development Goals such as SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production), and SDG 4 (Quality Education), emphasizing the role of informed economic decisions in promoting sustainable and inclusive development.

**Course Outcome:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Understand the features of imperfectly competitive market.*

*CLO2: Analyze price and output decisions under perfect and monopolistic competition.*

*CLO3: Understand the behavior of firms and price-output outcomes in markets.*

*CLO4: Analyze the behavior of firms and outcomes in monopoly and oligopoly market structures*

*CLO5: Understand theories of factor pricing.*

*CLO6: Understand the wage determination and factor pricing in imperfectly competitive markets.*

*CLO7: Analyze the concepts of general equilibrium and welfare economics.*

*CLO8. Comprehend the usefulness of game theory and Externalities principles.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Outcome</b>
1. Markets: Perfect and Monopolistic Competition	Firm and Industry Equilibrium in a Perfectly Competitive Market: Characteristics of a Perfectly Competitive Market, The Demand Curve as Perceived by a Firm in Perfect Competition, Short-Run Price and Output Equilibrium of a Competitive Firm, Conditions Leading to Short-Run Shutdown Decisions, Long-Run Equilibrium of a Firm Operating in Perfect Competition,	CLO1, CLO2
	Long-Run Adjustments Toward Equilibrium in a Competitive Market Monopolistic Competition and its Characteristics; Price and Output Decisions under Monopolistic Competition, Chamberlin's Alternative Approach, Equilibrium with Product Differentiation and Selling Costs, Excess Capacity under Monopolistic and Imperfect Competition.	CLO2
2. Market: Monopoly and Oligopoly markets	Definition and Fundamental Conditions of Monopoly, Origins and Causes of Monopoly Power, Characteristics of Demand and Marginal Revenue Curves in Monopoly, The Relationship Between Marginal Revenue and Price, Interaction of Marginal Revenue, Price, and Demand Elasticity in Monopoly, Price and Output Determination in Monopoly Equilibrium, Comparison of	CLO3; CLO4

	Price and Marginal Cost Under Monopoly, Measurement of the Degree of Monopoly Power , Price Discrimination, Influence of Price Elasticity of Demand on Monopoly Equilibrium, Comparative Analysis of Monopoly and Perfect Competition Equilibria	
	Oligopoly and its Characteristics, Collusive Oligopoly- Cartels, Price Leadership and Basing Point Price System; Non-collusive Oligopoly- Cournot, Bertrand, Chamberlin and Kinked Demand Models of Oligopoly.	CLO4
3. Factor Pricing	Factor Pricing under Perfect Competition: Demand for a Factor Input with One Variable Input; Demand for Factor Inputs with Multiple Variable Inputs; Market Labour Demand; Individual Labour Supply and the Work-Leisure Trade-Off; Determination of Wage Rates.	CLO5
	Factor Pricing under Imperfect Competition: Wage Determination in Markets with Monopolistic Product Power, Monopsony in Factor Markets, and Bilateral Monopoly; Comparison of Competitive Buyers and Monopoly Unions.	CLO6
4. General Equilibrium, Welfare Economics and Game Theory, Externalities	Partial Equilibrium versus General Equilibrium, Welfare Economics-Criteria of Social Welfare, The Pareto-Optimality Criterion, Kaldor-Hicks Compensation Criterion Game Theory-Zero-Sum And Non-Zero-Sum Game, Pure And Mixed Strategy, Dominant Strategy, Nash Equilibrium	CLO7, CL08
	Externalities and Efficiency: Production and Consumption Externalities, Coase Theorem, Public Policy Responses, and Managing Common Property Overuse	CLO8
Mode of Examination : Theory		
Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment)		
Total Marks : 100		

### Suggested Readings:

1. Varian, H. R. (2014). *Intermediate microeconomics: A modern approach (9<sup>th</sup> ed.)*. NY: W Norton & Company.
2. Henderson, M., & Quandt. R.E. (2003). *Microeconomic theory: Mathematical approach (3<sup>rd</sup> ed.)*. India: Tata McGraw Hill.
3. Salvatore, D. (2003). *Microeconomics: Theory and applications (5<sup>th</sup> ed.)*. India: Oxford University Press.
4. Koutsoyiannis. A (2023). *Modern Microeconomics (2<sup>nd</sup> ed.) International edition*, London: Macmillan Press.
5. Pindyck, R.S., Rubinfeld, D.L., & Mehta, P.L. (2015). *Microeconomics (8<sup>th</sup> ed.)*. India: Pearson Education.
6. Ryan, W. J. L. & Pearce, D. W. (Latest Edition). *Price Theory*. New Delhi: McMillan India.
7. Ferguson, C. E. & Gould, J. P. (Latest Edition). *Micro Economic Theory*. All India Book Seller.
8. Jehle, G. and P. Reny (2001). *Advanced Microeconomic Theory*, Addison Wesley.

**MA Economics  
Semester II**

**Course Nomenclature: Macroeconomics-II**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 404 DM 40**

**Course Nature: Core**

**Course Description:**

Macroeconomics examines the overall functioning of an economy. This course provides an aggregate-level analysis of essential macroeconomic variables such as output, employment, and inflation. Key components include the measurement of macroeconomic indicators, the development and evaluation of theoretical models, empirical assessments, and the role of government policies in shaping macroeconomic outcomes. Students will gain a comprehensive understanding of the economy's functioning and the interactions between households, businesses, and the government.

**Course Outcomes:**

*On successful completion of the course, the learners will be able to:*

*CLO1: Derive IS-LM curves and determine equilibrium income.*

*CLO2: Explain the Mundell-Fleming model and its policy implications.*

*CLO3: Understand the measures of monetary and liquidity aggregates.*

*CLO4: Analyse components of Business cycles.*

*CLO5: Understand the construction and challenges of inflation.*

*CLO6: Analysis the concepts and emergence of new classical economics*

*CLO7: Explore the developments in New Keynesian Economics*

Unit	Content	Mapping with Course Learning Outcome
1. IS-LM Curves Model	Neo-classical and Keynesian Synthesis: The IS-LM model; Extension of IS-LM model with government sector, labour market and flexible prices.	CLO1
	Slopes of IS curve and LM Curve and Effectiveness of Monetary and Fiscal Policy, Mundell-Fleming Model with Flexible and Fixed Exchange Rate Regimes, Impossible Trinity	CLO2
2. Money and Price Level	Concept of Money, Demand for Money, The Quantity Theory of Demand for Money (Fisher and Cambridge), Keynes Theory of Money Demand and Liquidity Preference, Baumol and Tobin Demand for Money Demand, Friedman's Theory of Money Demand, Concept of Money Supply, Measures of Monetary and Liquidity Aggregates, Money Multiplier	CLO3
3. Business Cycle and Inflation-Unemployment Trade off	Meaning and Phases of Business Cycle, Models of Business Cycles- Keynesian Model, Samuelson Model, Kaldor Model and Goodwin Model	CLO4, CLO5
	Inflation- Unemployment Trade-off, Phillips Curve, Collapse of Phillips Curve, Phillips Curve with	

	Adaptive and Rational Expectation, Stagflation and Supply Side Economics	
4. New Classical Macroeconomics	New Classical (Lucas) Critique, Lucas Aggregate Supply function and Aggregate Demand Function, New Classical Rational Expectation Model. Lucas Rational Expectation Theory of Business Cycle, Critical Evolution of Rational Expectation Model.	CLO6, CLO7
	New Keynesian Economics and its Common Elements, Price Adjustment and Coordination Failure.	CLO7
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Ratio of Internal Assessment & End Semester Assessment: 30+70 Total Marks: 100		

**Suggested Readings:**

1. D'Souza, E. (2012). *Macroeconomics (2<sup>nd</sup> ed.)*. India: Pearson Education.
2. Gupta, G.S. (2017). *Macroeconomics: Theory and applications (4<sup>th</sup> ed.)*. India: McGraw Hill Education.
3. Shapiro, E: *Macro-economic Analysis (5<sup>th</sup> ed.)*. New Delhi: Galgotia Publications.
4. Branson, W.A. "Macroeconomic Theory and Policy", (3rd ed.), Harper and Row, New York.
5. Dornbusch, R. and F. Star, "Macroeconomics", McGraw Hill, Inc., New York.
6. Mankiw, N. G. (2019). *Macroeconomics*. United Kingdom: Macmillan Learning.



2. Comparative-Static Analysis and Optimization Problems	The Nature of Comparative Statics, Rules of Differentiation for a Function of One Variable, Rules of Differentiation Involving Two or More Functions of the Same Variable, Rules of Differentiation Involving Functions of Different Variables, Partial Differentiation. The Case of One Choice Variable- Optimum Values and Extreme Values, Relative Maximum and Minimum (First-Derivative Test), Second and Higher Derivatives, The Case of More Than One Choice Variable- The Differential Version of Optimization Conditions, Extreme Values of a Function of Two Variables, Objective Functions with More than Two Variables, Second-Order Conditions in Relation to Concavity and Convexity, Economic Applications.	CLO5 CLO6
3. Economic Dynamics and Integration	Dynamics and Integration, Indefinite Integrals- its Nature and Basic Rules, Definite Integrals- its Meaning and Properties, A Definite Integral as an Area under Curve, Economic Applications	CLO7
4. Linear Programming, Difference and Differential Equations	Preliminaries, Graphical Approach to Simple Linear Programming Problem, Dual Problem, General Economic Interpretation First Order Linear Difference Equations, Homogenous and Non-homogenous Condition, Qualitative Analysis in Difference Equation, The cobweb model of supply and demand; First Order Linear Differential Equations, Homogenous and Non-homogenous Conditions, Qualitative Analysis in Differential Equations, Dynamic Stability of a Market.	CLO8 CLO9 CLO10
Mode of Examination : Theory Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment) Total Marks : 100		

### Suggested Readings:

1. Chiang, A. C., & Wainwright, K. (2005). *Fundamental methods of mathematical economics (4<sup>th</sup> ed.)*. India : McGraw-Hill Education.
2. Sydsæter, K., & Hammond, P. J. (2019). *Mathematics for economic analysis (1<sup>st</sup> ed.)*. India: Pearson Education.
3. Renshaw, G. (2016). *Maths for economics (4<sup>th</sup> ed.)*. Oxford: OUP.
4. Bergin, J. (2015). *Mathematics for economist with applications (1<sup>st</sup> ed.)*. New York: Routhledge.
5. Hoy, M., Livernois, J., McKenna, C., Rees, R., & Stengos, T. (2011). *Mathematics for economics (3<sup>rd</sup> ed.)*. Cambridge, Mass: MIT Press.
6. Madnani, G. M. K. (2003). *Mathematical Economics*. New Delhi: Oxford IBH Publishing Co. Pvt. Ltd.
7. Nehar, P. A. (1971). *Economic Growth and Development: A Mathematical Introduction*. New York: John Wiley.

**MA Economics  
Semester II**

**Course Nomenclature: Introduction to Data Handling and Visualization for Economists**

**Credit: 2 (L: 0, T: 0, P: 2)**

**Course Code: ECO 408 SE 20**

**Course Nature: Core**

**Course Objective:**

This course aims to introduce students to the foundational principles and techniques of data handling, management, and visualization with specific applications to economic analysis. Emphasis will be on using data to formulate economic arguments, perform empirical analysis, and effectively communicate findings.

**Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: Understand the fundamentals of data types, sources, and collection methods relevant to economics.*

*CLO2: Perform basic data cleaning, transformation, and descriptive statistical analysis.*

*CLO3: Use software tools such as MS Excel, or R, or Python to handle datasets and create visualizations.*

*CLO4: Interpret and critically analyze data visualizations in the context of economic problems.*

Unit	Content	Mapping with Course Learning Outcome
I. Fundamentals of Data in Economics	Types of data: cross-sectional, time series, panel data,- Primary and secondary data sources: NSSO, CSO, RBI, World Bank, IMF, Data collection methods: surveys, experiments, observational data, Understanding data quality: completeness, consistency, and accuracy	CLO1
II. Data Handling and Cleaning	Introduction to data formats (CSV, Excel, JSON, etc.), Data entry and importing techniques in Excel and R/Python/STATA/SPSS, Handling missing data, outliers, and inconsistencies, Data transformation: filtering, sorting, aggregation, normalization	CLO2
III. Descriptive Statistics and Data Summary	Measures of central tendency and dispersion, Data tabulation and cross-tabulation, Use of summary statistics in economic analysis	CLO3
IV. Data Visualization Techniques	Principles of effective data visualization, Creating graphs and charts: bar, line, pie, histogram, scatter plots, Advanced visualizations: box plots, heatmaps, time series plots, Communicating economic insights through visuals	CLO4
Mode of Examination: Practical		
Marks Distribution : 30 (Practical Lab assignments) + 70(Practical/Viva)		
Total Marks : 100		

**Suggested Readings:**

1. Diez, D. M., Barr, C. D., & Çetinkaya-Rundel, M. (2015). Open Intro Statistics.
2. Wickham, H., & Golemund, G. (2017). R for Data Science. O'Reilly Media.

3. Field, A. (2013). *Discovering Statistics using IBM SPSS Statistics*. Sage.
4. Nolan, D., & Lang, D. T. (2015). *Data Science in R: A Case Studies Approach to Computational Reasoning and Problem Solving*.
5. Knaflic, C. N. (2015). *Storytelling with Data: A Data Visualization Guide for Business Professionals*.

**MA Economics  
Semester II**

**Course Nomenclature: Environmental Economics**  
**Course Code: ECO 412 DS 40**

**Credit: 4 (L: 3, T: 1, P: 0)**  
**Course Nature: Elective**

**Course Objective:**

The objective of this course is to deepen students' understanding of the core concepts, theories, and analytical frameworks in environmental economics. It aims to develop the learners' ability to critically examine the relationship between economic activities and the environment, assess the economic causes and consequences of environmental degradation, and explore policy instruments for sustainable development. The course also seeks to equip students with the tools to evaluate environmental policies and contribute to effective decision-making in the context of environmental conservation and resource management.

**Course outcomes:**

*On successful completion of the course, the learners will be able to:*

*CLO1: To understand the interactions between the economy and the environment.*

*CLO2: To discuss the economics of environmental problems in context of market failure and externalities.*

*CLO3: To analyze the causes of environmental problems and evaluate policies to address them.*

*CLO4: To introduce economic tools for environmental management and sustainable development.*

<b>Unit</b>	<b>Content</b>	<b>Course Learning Outcome</b>
1. Introduction to Environmental Economics	Definition, scope, and evolution of environmental economics. Basic concepts: environment-economy interaction, market failure, externalities. Environmental pollution: types, causes, and consequences. Relationship between economic development and environmental degradation (Environmental Kuznets Curve).	CLO1
2.The Economics of Environmental Problems	Market failure and environmental externalities. Public goods and common property resources. Valuation of environmental goods and services: <ul style="list-style-type: none"> <li>• Use values and non-use values.</li> <li>• Techniques: Travel Cost Method, Hedonic Pricing, Contingent Valuation Method.</li> </ul>	CLO2
3.Environmental Policy Instruments	Command-and-control regulations. Market-based instruments: taxes, subsidies, tradable permits. Cost-benefit analysis in environmental decision-making. Property rights and Coase Theorem.	CLO3
4.Sustainable Development and Natural Resource Management	Concept of sustainable development: definitions and indicators. Economics of renewable and non-renewable resources. Optimal extraction of natural resources (Hoteling's rule). Climate change economics and international environmental agreements.	CLO4

**Suggested Readings:**

1. Robert N. Stavins, (2005), 'Economics of the Environment: Selected Readings', 5th edition, W.W. Norton Publisher.
2. Maureen L. Cropper and Wallace E. Oates, (1992), 'Environmental Economics: A Survey', Journal of Economic Literature, Vol 30, pp. 675-740.
3. Hanley, N., J.F. Shogren, and B. White, (2006), 'Environmental Economics: In Theory and Practice', Oxford University Press.
4. Kolstad, C. D., (2000), 'Environmental Economics', Oxford University Press.
5. Bhattacharya, R.N. (2001), 'Environmental Economics – An Indian Perspective', Oxford University Press.
6. Singh, K. and A. Shishodia, (2007), 'Environmental Economics: Theory and Applications', Sage Publications.

**MA Economics  
Semester II**

**Course Nomenclature: Industrial Economics**  
**Course Code: ECO 414 DS 40**

**Credit: 4 (L: 3, T: 1, P: 0)**  
**Course Nature: Elective**

***Course Objective:***

This course offers a comprehensive introduction to the theoretical foundations of industrial organization, with a particular emphasis on the strategic behavior of firms operating in oligopolistic markets. Drawing on the principles of Game Theory, it examines how firms interact, compete, and make decisions within various market structures and under different regulatory regimes. The course provides a conceptual framework to analyze competition policy, antitrust enforcement, and key issues related to market regulation, innovation, intellectual property rights, and strategic trade policies. Through these explorations, students gain critical insights into market dynamics, firm conduct, and institutional structures. By fostering an understanding of how markets can be shaped to encourage innovation and fair competition, the course supports the objectives of Sustainable Development Goal 9 (Industry, Innovation and Infrastructure), SDG 8 (Decent Work and Economic Growth), and SDG 16 (Peace, Justice and Strong Institutions).

***Course Outcome:***

*On successful completion of the course, the learners will be able to-*

*CLO1: Understand the evolution of firm structures.*

*CLO2: Evaluate alternative models of firm behavior beyond profit maximization.*

*CLO3: Analyze monopoly and oligopoly market structures and assess market concentration using tools.*

*CLO4: Examine both deterministic and stochastic factors shaping market concentration.*

*CLO5: Understand strategic interactions in oligopolistic markets through oligopoly models.*

*CLO6 Analyze limit pricing, non-price competition.*

*CLO7: Assess how market structure influences profitability.*

*CLO8: Evaluate the challenges of allocative and productive efficiency.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Firm Objectives and Organizational Constraints	Proprietorship, Limitations of the Proprietorship Model, Benefits and Strengths of the Modern Corporate Structure, Re-evaluating the Profit Maximization Hypothesis	CLO1
	Alternative Firm Behavior Models: Baumol, Williamson, Marris, and Cyert-March, Critical Assessment of Non-Profit Maximization Theories	CLO2
2. Monopoly Power and the Determinants of Market Concentration	Monopoly Power and Characteristics of Oligopoly Markets, Indicators of Market Concentration and the Utility of the Herfindahl-Hirschman Index (HHI)	CLO3
	Deterministic Factors Influencing Market Concentration: Scale Economies, Entry Barriers, Corporate Mergers, and Market Size and Expansion, Probabilistic (Stochastic) Perspectives on Seller Concentration	CLO4

3. Oligopolistic Market Conduct and Competitive Strategies	Strategic Firm Behavior in Oligopolistic Markets: Key Ideas and Implications of Interdependent Decision-Making – Cournot and Bertrand models of competition, collusion, dominant firm strategies, and the role of potential market entrants.	CLO5
	Limit pricing strategies and the theory of contestable markets. non-price competition, particularly through advertising, with reference to the Dorfman-Steiner model and its criticisms. Overview of the development of the Structure-Conduct-Performance (SCP) framework in industrial organization.	CLO6
4. Market Performance: Structure, Efficiency, and Profitability	Market Outcomes: Relationship Between Market Structure and Profitability; Trade-offs Between Collusion and Efficiency.	CLO7
	Challenges of Allocative Efficiency. Concerns Regarding Productive Efficiency and Underutilization of Capacity; Factors Contributing to Inefficient Capacity Use.	CLO8
Mode of Examination : Theory Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment) Total Marks : 100		

### Suggested Readings:

1. Barthwal, R.R. (2021). *Industrial Economics: An Introductory Textbook*, New Age International Publishers, New Delhi.
2. Tirole, J. (2017). *The Theory of Industrial Organization*. Princeton University Press. (Originally 1988; reprinted edition with enduring relevance, foundational in IO theory.)
3. Pepall, L., Richards, D., & Norman, G. (2014). *Industrial Organization: Contemporary Theory and Empirical Applications* (5th ed.). Wiley.
4. Belleflamme, P., & Peitz, M. (2015). *Industrial Organization: Markets and Strategies* (2nd ed.). Cambridge University Press.
5. Cabral, L. M. B. (2017). *Introduction to Industrial Organization* (2nd ed.). MIT Press.
6. Bain, J. S. (Latest Edition). *Industrial Organizations* (2nd ed.). University of California.
7. Devine, P. J., & Lee, N., Jones, R.M., Tyson, W.J. (2019). *Introduction to Industrial Economics*. Routledge Library Editions.
8. Hay, D. A., & Morris, D. J. (1991). *Industrial Economics: Theory and Evidence*. Oxford University Press.
9. Martin, S. (2010). *Industrial Organization in Context*. Oxford University Press.

**MA Economics  
Semester II**

**Course Nomenclature: Agricultural Economics**  
**Course Code: ECO 416 DS 40**

**Credit: 4 (L: 3, T: 1, P: 0)**  
**Course Nature: Elective**

**Course Objective:**

The objective of this course is to equip students with a sound understanding of the principles and applied aspects of Agricultural Economics. The course explores the role of agriculture in economic development, production relationships, agricultural transformation theories, rural credit markets, and agricultural marketing. It also addresses current issues in food security and the policy framework shaping the agricultural sector in India.

**Course Outcome**

*On successful completion of the course, the learners will be able to-*

*CLO1: Understand the scope, nature, and significance of agricultural economics and its contribution to the national and global economy.*

*CLO2: Analyze agricultural production functions, factor relationships, and the role of farm size and structure.*

*CLO3: Evaluate different models of agricultural transformation and interpret India's agricultural growth experience.*

*CLO4: Understand the role of rural credit in agriculture, market imperfections, and the rationale for state intervention.*

*CLO5: Assess the functioning of agricultural commodity markets and identify strategies for improving efficiency and stabilization.*

*CLO6: Analyze food security concepts, threats, indicators, and the role of assistance programs in ensuring food access and stability.*

Unit	Content	Mapping with Course Learning Outcome
1. Introduction to Agricultural Economics and Agriculture Production	Scope and Subject Matter of Agricultural Economics, Nature and Utility of Agricultural Economics, Role and Importance of Agriculture in the National Economy: Share in National Income, Source of Livelihood, Employment Generation, Industrial Development and Trade, Role in Economic Planning. Historical Contribution of Agriculture to Economic Development: Experiences of England, U.S., Japan, and India.	CLO1
	Agricultural Production: Uniqueness of Agricultural Production, Factor-Product, Factor-Factor, Product-Product Relationships, Cobb-Douglas and CES Production Functions, Farm Size and Structure: Impact on Equilibrium, Productivity, and Returns to Scale.	CLO2
2. Agricultural Transformation	Theories of Agricultural Transformation: Schultz's Theory of Traditional to Modern Agriculture, Mellor's Model of Agricultural Development, Hayami-Ruttan Induced Innovation Model	CLO3

	Indian Agricultural Transformation: Phases of Agricultural Growth, Technological Factors in Indian Agriculture: Irrigation, High-Yielding Varieties, Fertilizers, Farm Mechanization and Capital Formation. Regional Imbalances and Policy Impact	CLO3
3. Agricultural Credit and Rural Financial Markets	Credit in Indian Agriculture: Purpose and Types of Loans, Sources of Agricultural Finance: Institutional and Non-Institutional, Determinants of Credit Demand	CLO4
	Credit Market Imperfections: Agency Relationship, Adverse Selection and Moral Hazard, Segmented Credit Markets, Enforcement and Monitoring Problems, Government Intervention: Justification and Mechanisms, Policy Changes in Farm Credit: Kisan Credit Cards, Priority Lending, and DBT, Impact and Challenges of Recent Reforms	CLO4
4. Agricultural Markets and Food Security	Agricultural Markets: Nature, Types, and Structural Problems, Marketing Margins and Determinants, Measures of Marketing Efficiency, Market Structures: Horizontal and Vertical Relationships, Institutions and Organizations: Farmer Cooperatives, Marketing Boards and Orders, Public Sector Trading Agencies. Market Instability and Price Fluctuations: Causes and Consequences, Storage and Market Stabilization, Role of Futures and Options Markets	CLO5
	Food Security: Concept and Key Indicators, Domestic and Global Threats, Public Distribution System (PDS), Mid-Day Meal, and International Food Assistance Programs, Institutional Mechanisms for Food Security	CLO6
Mode of Examination : Theory		
Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment)		
Total Marks : 100		

### Suggested Readings:

1. Acharya, S. S., & Agarwal, N. L. (2012). *Agricultural Marketing in India* (6th ed.). Oxford & IBH Publishing.
2. Besley, Timothy :“ How Do Market Failures Justify Interventions in Rural Credit Markets?” *The World Bank Research Observer*, Vol. 9, No. 1 (1994).
3. Bhalla, G. S., & Singh, G. (2012). *Economic Liberalisation and Indian Agriculture*. Sage Publications.
4. Binswanger-Mkhize, H. P., & McCalla, A. F. (2010). *The Changing Context and Prospects for Agricultural and Rural Development in Africa*. IFPRI.
5. Bruce L. Gardener and Gordon C. Rausser (Eds), *Handbook of Agricultural Economics Vol.1A, 1B, 2A, 2B Agricultural Production*, Amersterdam, Elsevier Science B.V, 2002.
6. Ellis, F. (1992). *Agricultural Policies in Developing Countries*. Cambridge University Press.
7. Ghatak, S., & Ingersent, K. (1984). *Agriculture and Economic Development*. Select Book Service Syndicate.
8. Government of India. *Economic Survey* (Latest Edition).

9. Hoff Karla and Joseph E. *Stiglitz*: “Introduction: *Imperfect Information and Rural Credit Markets- Puzzles and Policy and Perspectives*”, *The World Bank Economic Review*, VOL. 4, NO. 3 (1990).
10. Mellor, J. W. (1966). *The Economics of Agricultural Development*. Cornell University Press.
11. Reserve Bank of India. *Report on Trends and Progress of Banking in India* (Latest Edition).
12. Sadoulet, E., & de Janvry, A. (1995). *Quantitative Development Policy Analysis*. Johns Hopkins University Press.

**MA Economics  
Semester II**

**Course Nomenclature: Labour Economics**

**(Credit: 4 (L: 3, T:1, P:0))**

**Course Code: ECO 418 DS 40**

**Course Nature: Elective**

**Course Objective:**

This course aims to introduce students to the fundamental concepts of Labour Economics. It explores in depth the interrelationship between labour and economic development. Additionally, the course examines key issues such as employment, wage determination, labour mobility, and the challenges facing the Indian labour market.

**Course Outcome:**

*On successful completion of the course, the learners will be able to*

*CO1: Develop an understanding of the interlinkages between labour and economic processes.*

*CO2: Gain insights into labour-related issues, particularly those concerning employment and unemployment.*

*CO3: Acquire knowledge of major labour theories, as well as the dynamics of wage determination and labour productivity.*

*CO4: Understand the structure and challenges of the informal sector, along with the conditions of workers engaged in it.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Introduction to labour Economics	Concept, Nature and scope of labour economics; Labour market- concept, Labour supply, Labour demand, Equilibrium in the labour market; An overview of major theories of labour market mismatch; Imperfections in the labour market- Job search and Job matching, Asymmetric information and labour market, labour market institutions of minimum wage and trade unions; segmentation of labour market	CLO1
2. Employment and unemployment	Concepts of labour force participation and underutilization; Employment/ Unemployment definitions applied in international and national context; Informal employment; Decent work- Concept, Measurement and policy response; Conditions of work; Theories of unemployment; Relation between employment and manpower planning technique; Manpower techniques.	CLO2
3. Wage determination and Human Capital	Theories of wage- Classical, neo classical and modern; Efficiency wage models; Wage determination in organized and unorganized sector; Human capital theory of wage; Wage differentials; Labour market discrimination; relation between wage and employment; Labour productivity concept- Measurement, determinants and measures to increase	CLO3

	labour productivity. Investing in Human Capital: Becker's Model.	
4. Informal sector and discrimination	Economics of Discrimination- Concept, Types, Models of Discrimination (Becker, Crowding Model, Monopsony Model and Theory of Statistical Discrimination). Unorganised or informal sector: Unorganised enterprises and informal workers; Rural and urban informal sector; Theories of unorganised sector: Boeke, Lewis and Todaro; Explanation for the growth of unorganised sector: Growth led and distress driven development in informal sector; Interlinkages between formal and informal sector; Trends and magnitude of informal sector in India; Women in informal sector.	CLO4, CLO5
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Theory (30 + 70) = Total Marks: 100		

### Suggested Readings:

1. Campbell, R McConnell, Brue Stanley L. A & D A Macpherson (2010), '*Contemporary Labor Economics*', 8<sup>th</sup> Ed, McGraw- Hill Book Company, New York.
2. Michael Hopkins (2002): '*Labour market planning revisited*', Palgrave Macmillan
3. Ashenfelter, Orley and Richard Layard, *The Handbook of labour Economics. Vol.1 and 2*. New York: North- Holland, 1986; Vol.3A, 3 B and 3C, 1999
4. George J. Borjas (2000): '*Labour Economics*' McGrawhill, New York
5. Mcconnel and Stanley Brue (2002): *Contemporary labour Economics*, McGrawhill, New York
6. Banerjee, A. V. and E. Duflo (2011): *Poor Economics – A Radical Rethinking of the Way to Fight Global Poverty*, Random House India, Noida.
7. Bhalla, S. (2009): *Definition and statistical Issues Relating to Workers in Informal Employment*, National Commission for Enterprises in the Unorganised Sector, Government of India, New Delhi.

**MA Economics  
Semester II**

**Course Nomenclature: Research Methodology**

**(Credit: 4 (L: 3, T:1, P:0))**

**Course Code: ECO 422 DS 40**

**Course Nature: Core**

**Course Objective:**

The objective of this course is to enhance students' understanding of the methodological foundations required for conducting systematic and rigorous research, with a particular emphasis on applications in the field of economics. The course aims to familiarize learners with the entire research process—ranging from formulating research questions and hypotheses, designing appropriate research strategies, and selecting suitable data collection methods, to analyzing and interpreting findings. By developing these skills, the course prepares students to undertake independent research projects and contribute effectively to academic inquiry and evidence-based policy analysis in economics.

**Course learning outcomes are:**

**On successful completion of the course, the learners will be able to**

CLO1: To equip the students with capability and skills on proper methodological foundations of economic research

CLO2: To be able to understand the concept of sampling and its various types.

CLO3: An in-depth skill to collect data, analyze and interpret it by using appropriate methods.

CLO4: Develop of Multivariate the understanding techniques.

CLO5: Mastery in drafting research reports, tools and techniques and derive conclusions and policy implications on topics of societal relevance and economic significance.

Unit	Content	Mapping with Course Learning Outcome
1. Conceptual background	Meaning and objectives of research, meaning and formulation of hypothesis, Methodology versus methods of research: research problem and selection of research problem; review of literature and its role in selecting a research problem;	CLO1
2. Research Design	Meaning and need for research design: meaning of population, sample and sample size, meaning, types and characteristics of sample design, random and non-random sample, stratified and multistage random samples, systematic samples.	CLO2
3. Data Collection and Presentation and testing	Methods of data collection: primary and secondary data sources, Field experiments and Randomized Controls Trials, brief information about databases of Indian economy, nature of cross section, time series and panel data, diagrammatic and tabular presentation of data, pie chart, bar diagram, histogram, scatter diagram, tracing of curve, one way and two way tables. Analysis of data: Hypothesis testing: parametric and non-parametric tests of hypothesis; correlation and regression analysis	CLO3
4. Multivariate Techniques and Report writing	Multivariate techniques: factor analysis, cluster analysis, multidimensional scaling, discriminant analysis. Report writing: structure, types and importance of report writing, guidelines for effective report writing.	CLO4, CLO5
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Theory (30 + 70) = Total Marks: 100		

### **Suggested Readings:**

1. Kothari, C.R., (2002), '*Research Methodology: Methods and Techniques*', 3rd edition, New Age International Publisher.
2. Kumar, R. (2014), '*Research Methodology: A Step by step guide for beginners*' 3<sup>rd</sup> edition, Sage Publications.
3. Ethridge, E, Don (2004) '*Research Methodology in Applied Economics*', 2nd edition, Wiley.
4. Jonker, Jan, Pennink, Bartjan, (2009), '*The Essence of Research Methodology*', Springer.
5. Donald R Cooper and Pamela S. Schindler, (2013), '*Business Research Methods*', 12th edition, McGraw Hill.
6. Wilkinson and Bhandarkar, (2010), '*Methodology and Techniques of Social Research*, Himalaya Publishing House, Bombay.

## MA Economics

### Semester III

**Course Nomenclature: Economic Growth and Development-I Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 501 DM 40**

**Course Nature: Core**

#### **Course Objective:**

The objective of this course is to introduce students to a clear and comprehensive framework for understanding economic development—one that has gained significant relevance and acceptance across both developed and developing countries. The course is designed to deepen students' knowledge of key concepts, theories, and models related to economic growth and development. It critically examines various schools of thought and theoretical perspectives that explain the dynamics of economic progress. By the end of the course, students will be equipped to analyze the key determinants and conditions that enable an economy to effectively mobilize its resources, overcome structural constraints, and achieve sustained growth and development.

#### **Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: To distinguish between the concepts of growth and development.*

*CLO2: Measure and analyze poverty and inequality, and examine labour reforms, privatization, and governance issues in the development process.*

*CLO3: To understand aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models.*

*CLO4: To identify the development issues in developing and developed nations.*

*CLO5: To identify the basic requirements for economic development of underdeveloped and developing countries.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
I. Meaning and Measurement of Economic Development	Meaning of economic development, economic growth, under development, economic development and welfare; Development as evolving concept: development, growth and change, Goulet's three core values of development, characteristic of under developed economies, Sen's view of development, Stylised facts of growth, measurement of development; human development index, GDI and quality of life indices, concept of sustainable development.	CLO1
II. Inequality & poverty Measurements	Concept and measurement of Poverty; Poverty Line and Minimum Consumption Basket, Head Count Ratio (HCR), Poverty Gap and Income Gap Ratio, Sen's Poverty Index, Multidimensional Poverty Index (MPI), Poverty Estimation in India- Committees and Methodologies, Role of Government and Non-Government Interventions. Concept and measures of inequality; Types of Inequality – Income, Wealth, Regional, Gender, Lorenz	CLO2

	Curve, Gini Coefficient, Theil Index and Atkinson Index, Kuznets' Inverted-U Hypothesis, Empirical evidences of Kuznet's Hypothesis, Inequality in India – Trends, Data Sources, and Policies.	
III. Classical theories of Growth & Development	Contribution of Adam Smith, Ricardo, Karl Marx, J.S. Mill. Schumpeter theory of development; Innovation, enterprise and process of 'creative destruction; Rostow's theory of stages of economic growth.	CLO3 and CLO4
IV. Approaches to Development	The big push theory, critical minimum effort thesis, concept of take off into self-sustained growth, balanced versus unbalanced growth, balanced growth, unbalanced growth, factors in economic development, theories of development: Lewis model, Renis-Fei model, Todaro Model.	CLO3 and CLO4
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Ratio of Internal Assessment & End Semester Assessment: 30+70 Total Marks: 100		

### Suggested Readings:

1. Meier, Gerald M. and James E. Rauch: Leading Issues in Economic Development, Oxford University Press, New York, 2003.
2. Ray, Debraj : Development Economics, Seventh Impression, Oxford University Press, New Delhi, 2004.
3. Todaro, M.P. and Smith, S.C., '*Economic Development*', Latest edition, Pearson publication.
4. Thirawall, A., '*Growth and Development*', Latest edition, Macmillan Publication.
5. Ray, D., (1998), '*Development Economics*', Princeton University Press.
6. Basu, K., (2003), '*Analytical Development Economics*', MIT Press.
7. Bardhan, P. and C. Udry, (1999), '*Development Microeconomics*', Oxford University Press.
8. Agenor, P.R., and P. J. Montiel, (2008), '*Development Macroeconomics*', Princeton University Press.
9. Sen, A.K. (Ed.) (1990), *Growth Economics*, Penguin, Harmondsworth.
10. Mishra S.K. and V.K. Puri, *Economics of Development and Planning*, Latest edition, Himalaya Publishing House, Mumbai
11. Anne. O. Krueger. (ed) (2002), *Economic Policy Reforms and Indian Economy*, Oxford University Press, New Delhi.
12. Chetan Ghate, (2012), *The Oxford Handbook of Indian Economy*, OUP, New York.
13. Brahmananda, P.R. and V.R. Panchmukhi (Eds) (2001), *Development Experience in the Indian Economy: Inter-state Perspectives*, Bookwell, Delhi.

**MA Economics**  
**Semester III**

**Course Nomenclature: Econometrics-I**

**(Credit: 4 (L:3, T:1, P:0))**

**Course Code: ECO 503 DM 40**

**Course Nature: Core**

**Course Objective**

The primary objective of this course is to familiarize students with the application of statistical and mathematical tools in understanding economic relationships. The course aims to equip students with the knowledge and skills necessary to empirically verify economic theories using econometric methods.

**Course Outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: Develop a foundational understanding of econometrics and its role in testing economic theories empirically.*

*CLO2: Apply regression analysis to extract meaningful insights from economic data.*

*CLO3: Understand hypothesis testing in regression, identify relevant and irrelevant variables, and solve practical economic problems.*

*CLO4: Diagnose and address issues arising from violations of OLS assumptions.*

*CLO5: Translate economic theories into mathematical models and verify them using statistical tools and software.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1.Theoretical Background	Introduction and definition of econometrics, nature and scope, steps in empirical economic analysis, Broad classification of economic relations, stochastic and non-stochastic relations, Mathematical-statistical relationship with econometrics, functions of econometrics.	CLO1
2.Simple Linear Regression model and Estimation	The simple linear regression model: ordinary least squares (OLS) estimators its assumptions and properties, goodness of fit and tests of hypotheses, interval estimation, reporting the results of regression analysis, effect of changing scale and units of measurement of variables.	CLO2 and CLO3
3. Multiple Linear Regression model and Estimation	Multiple linear regression model: least squares estimators and their properties, coefficient of determination ( $R^2$ ) and adjusted coefficient of determination ( $R^2$ ) as measures of goodness of fit, commonly used functional forms, their choice and interpretation of coefficients, testing of hypotheses, testing individual coefficients, testing several coefficients jointly, testing linear combination of coefficients, computing $R^2$ , $R^2$ and F-statistic when there is no intercept term, effect of	CLO2 and CLO3

	omitting intercept term, effect of inclusion of irrelevant and exclusion of relevant variable in the model.	
4. OLS assumption violations	OLS assumption violations: Multicollinearity, Heteroscedasticity, and autocorrelation, meaning, nature, detecting the problems, their consequences and solutions.	CLO4 and CLO5
Mode of Examination : Theory		
Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment)		
Total Marks : 100		

**Suggested Readings:**

1. Gujarati, D, N., Porter, D., and Sangeetha, G., (2017), '*Basic Econometrics*', McGraw Hill.
2. Wooldridge, J., (2009)., '*Introductory Econometrics: A Modern Approach*', SouthWestern Publisher.
3. Johnston, J., (1984), '*Econometric Methods*', 3rd edition, McGraw Hill.
4. Koutsoyiannis, A., '*Theory of Econometrics*', 2nd edition, Palgrave Macmillan.
5. Greene, W.H. (2012), '*Econometric Analysis*', 7th edition, Pearson Education Inc.

## MA Economics

### Semester III

#### Course Nomenclature: International Economics: Theory and Policy

Credit: 4 (L: 3, T: 1, P: 0)

Course Code: ECO 505 DM 40

Course Nature: Core

#### Course Objective:

The objective of this course is to enhance students' understanding of international trade practices and theoretical frameworks. It offers a structured analysis of various models that explain the patterns, direction, and impacts of international trade, along with the key factors influencing trade policies and their economic implications.

#### Course outcomes:

*On successful completion of the course, the learners will be able to*

*CLO1: Develop the ability to understand and critically analyze classical and modern theories that explain the foundations and patterns of international trade.*

*CLO2: Evaluate the economic justification and effects of various trade policy instruments, and analyze the processes and effectiveness of regional economic integration.*

*CLO3: Interpret the structure and dynamics of the balance of payments and examine the determinants and implications of exchange rate systems under alternative regimes.*

*CLO4: Assess the functions of international financial institutions in promoting global economic stability and critically examine the effects of capital flows on the economies of developing countries.*

Unit	Content	Course Learning Outcome
1.Theories of International Trade	Absolute Advantage, Comparative Advantage and Opportunity Costs, Heckscher Ohlin Theory of Trade; Factor Price equalization; Empirical testing of Heckscher Ohlin Theory, New approaches to trade theory: The Product Cycle Theory, Technology Gap Theory; Causes of Emergence and Measurement of Intra-Industry Trade. New Trade Theories: Increasing returns to scale, imperfect competition (Krugman)	CLO1
2. Trade Policy and Economic Integration	Instruments of Trade Policy: Tariffs, quotas, subsidies, and non-tariff barriers, Regionalism and multilateralism, extent of regionalism: coexistence and conflicts, developing countries: growth crisis and need for reform, trade as input to development, transition and liberalization, theory of economics integration, effects of integration. Basic methods of integration: Customs unions, free trade areas, common markets, WTO and Multilateral Trade Agreements.	CLO2
3. Balance of Payments and Exchange Rate Determination	Concepts and major components of the balance of payments; Causes of disequilibrium and analytical approaches to adjustment – Traditional, Absorption, and Monetary approaches; Adjustment processes under different exchange rate regimes – Gold Standard, Fixed	CLO3

	Exchange Rate, and Flexible Exchange Rate systems; Foreign exchange market theory, including exchange rate determination, currency trading, arbitrage, and hedging strategies; Foreign trade multiplier and its implications; Theories of international reserves.	
4. International Financial System and Globalization	International Financial Institutions: IMF, World Bank, and regional development banks, Capital Flows: FDI, portfolio investment, and debt, Global Financial Crises: Causes, consequences, and policy responses.	CLO4

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**Suggested Readings:**

1. Salvatore, D., (2014), 'International Economics' Latest edition, Wiley.
2. Soderston, B.O. (1991), 'International Economics', Macmillan.
3. Krugman, P., Obstfeld, M., Melitz, M. (2018). International Economics - Theory and Policy, Latest Edition, Pearson Education.
4. Pugel, T. (2015). *International economics*, 16th ed. McGraw-Hill.
5. Bhagwati, J. (Latest Edition). *International trade: Selected readings. (Vol. 1)*. MIT Press.
6. Francis, C. (2008), *International Economics*, McGraw-Hill Education.
7. Bhagwati, J. N. (1998). *International Trade: Selected Readings*. London: McMillan
8. University Press.
9. James C. and Robert, M. (2004). *International Economics*, John Wiley & Sons. Inc.
10. Jones, R. W. and Kenen, P. B. (2003). *Handbook of International Economics. (Volume I, II and III)*. Amsterdam: Elsevier.

**MA Economics**  
**Semester III**

**Course Nomenclature: Data Analysis-I**

**(Credit: 2 (L:0, T:0, P:2))**

**Course Code: ECO 507 SE 20**

**Course Nature: SEC**

**Course Objective**

This course aims to provide students with hands-on experience in data analysis using statistical software such as MS-Excel, SPSS, and STATA. It focuses on the practical application of econometric techniques to economic data, emphasizing model estimation, hypothesis testing, and dealing with violations of OLS assumptions. The course enables students to critically analyze data and interpret statistical results in an economic context.

**Course Outcomes**

*Upon successful completion of this course, students will be able to:*

*CLO1: Estimate and interpret simple and multiple regression models using statistical software.*

*CLO2: Identify and apply appropriate functional forms in regression models.*

*CLO3: Conduct hypothesis tests and interpret the results in the context of economic data.*

*CLO4: Calculate and interpret goodness-of-fit measures such as  $R^2$  and adjusted  $R^2$ .*

*CLO5: Diagnose and address violations of classical OLS assumptions (such as multicollinearity, heteroscedasticity, and autocorrelation).*

*CLO6: Apply data analysis skills to real-world economic issues using statistical software tools.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Introduction to Regression Analysis using Statistical Software	Introduction to statistical software: MS-Excel/ SPSS/STATA/R (interface, data input, basic operations), Estimation of simple linear regression models, Interpretation of regression coefficients, Residual analysis and goodness-of-fit, Generating and interpreting output tables	CLO1
2. Multiple Regression Analysis and Functional Forms	Estimation and interpretation of multiple linear regression models, Selection of relevant independent variables, Introduction to functional forms: log-linear, linear-log, double log, reciprocal models, Model comparison and selection criteria	CLO2
3. Hypothesis Testing and Goodness-of-Fit	Concept of statistical hypothesis testing, Testing the significance of coefficients (t-tests), Joint hypothesis testing (F-tests), Confidence intervals, $R^2$ and Adjusted $R^2$ : calculation and interpretation	CLO3 and CLO4
4. Violations of OLS Assumptions:	Multicollinearity: Variance Inflation Factor (VIF), detection and remedies, Heteroscedasticity: Breusch-Pagan and	CLO5 and CLO6

Detection, Consequences, Remedies	White tests, graphical diagnosis, remedies, Autocorrelation: Durbin-Watson test, graphical tools, Cochrane-Orcutt method. Model improvement and transformation techniques	
Mode of Examination : Practical		
Marks Distribution : 30 (Practical Lab assignments) + 70(Practical/Viva)		
Total Marks : 100		

**Suggested Readings:**

1. Gujrati, D. N., Porter, D., and Sangeetha, G., (2017), '*Basic Econometrics*', McGraw Hill.
2. Wooldridge, J., (2009)., '*Introductory Econometrics: A Modern Approach*', SouthWestern Publisher.
3. Johnston, J., (1984), '*Econometric Methods*', 3rd edition, McGraw Hill.
4. Koutsoyiannis, A., '*Theory of Econometrics*', 2nd edition, Palgrave Macmillan.
5. Greene, W.H. (2012), '*Econometric Analysis*', 7th edition, Pearson Education Inc.
6. Studenmund, A. H. (2016). '*Using Econometrics: A Practical Guide*, 7th edition, Pearson Education Inc.
7. Keller, G. (2017), '*Statistics for Management and Economics*' 11th edition, Cengage Learning.
8. Field, A. (2018), '*Discovering Statistics Using SPSS*' 5th edition, Sage Publications.
9. Acock, A. C. (2018), '*A Gentle Introduction to Stata*' 6th edition, Stata Press.

## MA Economics

### Semester III

**Course Nomenclature: Monetary Economics**

**Course Code: ECO 509 DS 40**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Nature: Elective**

#### **Course Objective:**

Monetary economics is essential component for understanding how modern economies function, influencing markets, institutions, and government policies. This course provides a comprehensive study of monetary theory, banking, and non-banking financial institutions, with special reference to India's financial reforms. It highlights the critical role of financial systems in achieving the Sustainable Development Goals, particularly SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), and SDG 10 (Reduced Inequalities). Students will develop analytical insights into financial operations and policies. Assessment will be through subjective exams, evaluated by experienced faculty with relevant postgraduate teaching expertise.

#### **Course Outcome:**

*On successful completion of the course, the learners will be able to-*

*CLO1: Understand the nature, types, and functions of money within economic systems.*

*CLO2: Understand key monetary theories and their relevance to money supply and policy analysis.*

*CLO3: Understand how interest rates affect money demand to estimate money demand functions.*

*CLO4: Analyse monetary policy and its impact on the economy.*

*CLO5: Understand the need and effectiveness of monetary policy.*

*CLO6 Assess the role of commercial banking for economic development.*

*CLO7: Understand the roles of key international financial institutions in providing financial aid.*

*CLO8: Analyze the effectiveness of NBFCs in India.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Conceptual and Theoretical Frameworks of Money	Foundational concepts of money, definitions and theoretical perspectives of money, inside money and outside money, roles and functions of money.	CLO1
	Fisher's equation of exchange, Cambridge cash-balance approach, Keynes's reformulated theory and Friedman's modern quantity theory.	CLO2
2. Demand and Supply of Money	Theories of demand for money, Classical, Keynesian, and Monetarist, interest sensitivity of money demand, empirical attempts to estimate the demand for money function.	CLO3
	Theories of money supply, H-Theory of Money Supply, money multiplier, Role of commercial banks in money creation. components of money supply, high-powered money (H). The relationship between money supply and interest rates.	CLO4
	Main functions of central banks, meaning, objectives, and framework of monetary policy, tools and instruments of	CLO5

3. Monetary Policy & Banking	monetary policy, Need and effectiveness of monetary policy in developing countries.	
	Commercial Banks meaning, functions, types of commercial banks in India and reviews major banking sector reforms, including significant developments post-reform such as bank mergers.	CLO6
4. International financial institutions and NBFCs in India	International financial institutions: International Monetary Fund (IMF), International Bank for Reconstruction and Development (IBRD/World Bank), Asian Development Bank (ADB), and the International Development Association (IDA). Role of international financial institutions in providing financial assistance, development support, and international liquidity to member countries.	CLO7
	Role, growth, and organizational structure of Non-Banking Financial Institutions (NBFIs) in India, types of Non-Banking Financial Companies (NBFCs) and the regulatory framework controlling them.	CLO8
Mode of Examination : Theory Marks Distribution : 30 (Internal Assessment) + 70 (End Semester Assessment) Total Marks : 100		

#### **Suggested Readings:**

1. Bofinger, P. (2001). Monetary Policy: Goals, Institutions, Strategy and Instruments. Oxford University Press.
2. Desai, V. (2019). The Indian Financial System and Development. Himalaya Publishing House.
3. Gupta, S. B. (Latest Edition). Monetary Economics (2nd ed.). S. Chand & Co., New Delhi.
4. Howells, P. & Bain, K. (2002). The Economics of Money, Banking and Finance. Prentice Hall, Pearson Education Ltd.
5. Khan, M.Y. (2017). Indian Financial System. Tata McGraw Hill.
6. Mohan, R. (2009). Monetary Policy in a Globalized Economy – A Practitioner's View. Oxford University Press.
7. Reserve Bank of India. Various Reports.
8. Government of India. Economic Survey (Recent Issues).

## MA Economics

### Semester III

**Course Nomenclature: Public Economics: Theory and Market Interventions**

**Credit: 4 (L: 3, T: 1)**

**Course Code: ECO 511 DS 40**

**Course Nature: Elective**

#### **Course Objective:**

Public Economics explores government policies through the lenses of economic efficiency and equity. This course examines the nature and impact of government intervention in the economy, particularly in relation to resource allocation, income distribution, and economic stabilization. The primary objective is to enhance students' understanding of key concepts and theoretical frameworks within public economics. Core topics include public goods, market failures, and externalities. The course is structured in two parts: the first focuses on the theoretical foundations of public economics, while the second addresses issues specific to Indian public finance.

#### **Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: To understand the concept of public economics and its different provisions.*

*CLO2: To understand the need for government in the economy and different explanations for it.*

*CLO3: To analyze the problem posed by externalities and how is it managed efficiently.*

*CLO4: To understand the concept of public expenditure and its role in economic growth.*

*CLO5: To understand different tenets of taxation as incidence, equity and efficiency.*

*CLO6: To evaluate the impact of tax and tax incidence in determining and optimizing tax structure in India.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
I. Allocation of resources	Allocation of resources and provision of public goods, Voluntary exchange models and demand-revealing mechanisms, Tiebout hypothesis and theory of club goods, Market failures: Externalities, decreasing costs, and public goods, Stabilization policy: Keynesian perspective, Intertemporal markets, uncertainty, and expectations, Liquidity preference and macroeconomic stabilization, Public intervention for social objectives: poverty alleviation, reducing inequality, and regional imbalance, Role of infrastructure in economic development.	CLO1
II. Role of Government and Public Expenditure	Functions of government: allocation, distribution, and stabilization, Private goods, public goods, and merit goods, Wagner's Law of increasing state activity, Peacock-Wiseman Hypothesis of public expenditure growth, Structure, classification, and growth of public expenditure	CLO2 and CLO3
III. Public expenditure	Principles and criteria for public investment, Cost-benefit analysis: project evaluation and discount	CLO3 and CLO4

	rate estimation, Reforms in expenditure management: Performance budgeting, Programme budgeting, and Zero-based budgeting	
IV. Public revenue and taxation	Sources of public revenue: direct vs. indirect taxes, Principles of taxation: benefit principle and ability-to-pay principle, Theory of tax incidence: forward and backward shifting, Equity and efficiency in taxation, Optimal taxation and the Laffer Curve, Excess burden and deadweight loss of taxation, Trade-offs between equity and efficiency, Problem of double taxation and tax harmonization	CLO5 and CLO6
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Ratio of Internal Assessment & End Semester Assessment: 30+70 Total Marks: 100		

### Suggested Readings:

1. Musgrave, R.A. and Musgrave, P.B. (2017), *Public Finance in Theory and Practice*, McGraw Hill.
2. John Cullis and Philip Jones (2009), *Public Finance and Public Choice – Analytical Perspectives*, 3rd edition, Oxford University Press.
3. Joseph E. Stiglitz (2000), *Economics of the Public Sector*, 3rd edition, W. W. Norton and Co.
4. GOI (2019), “Goods and Services Tax – Concept and Status - As On 01st June, 2019”, *Central Board Of Indirect Taxes And Customs (CBIC)*, Department Of Revenue, Ministry Of Finance Government Of India,.
5. Atkinson, A. and J. E. Stiglitz (2015), *Lectures on Public Economics*, Princeton University Press.
6. Hindriks, J., G. Myles (2013), *Intermediate Public Economics*, 2nd edition, MIT Press.
7. Anthony, Atkinson. and Joseph, E. Stiglitz., (2015), *Lectures on public economics*, Princeton University Press
8. Lekhi, R.K. and Singh, Joginder, *Public Finance*, Latest edition, Kalyani Publishers.
9. Alan Peacock (1979), *The Economic Analysis of Governments*, St. Martin Press, New York.

## MA Economics

### Semester IV

#### Course Nomenclature: Economics of Growth and Development-II

Credit: 4 (L: 3, T: 1, P:0)

Course Code: ECO 502 DM 40

Course Nature: Core

#### Course Objective:

This course aims to provide a comprehensive understanding of the core principles of development economics, which are essential for analyzing the evolution of global and national development trajectories. It explores how significant progress has been achieved across various development indicators in recent decades, while also addressing the persistent and complex challenges that continue to hinder inclusive and sustainable development. The course equips students with the analytical tools to critically examine the interplay between economic growth and broader development outcomes. It also emphasizes the interconnected roles of international trade, environmental sustainability, and industrial development in shaping the development process, particularly in the context of emerging and developing economies

#### Course outcomes:

*On successful completion of the course, the learners will be able to*

*CLO1: To understand the importance of planning and planning models for the economic development.*

*CLO2: Compare neoclassical and endogenous growth theories and understand the role of innovation, human capital, and ideas in economic growth.*

*CLO3: Understand population growth theories and draw lessons from the development experiences of the Asian Tigers.*

*CLO4: Assess the link between economic development and the environment, including concepts like the Sustainable development, Environmental Kuznets Curve and SDGs.*

*CLO5: Understand the role of education, knowledge, governance, trade, FDI, and MNCs in economic development, especially in developing countries.*

Unit	Content	Mapping with Course Learning Outcome
I Development and Planning	Economic development and planning models: meaning of economic planning, planning versus price mechanism, main elements of plan and plan models; Techniques of Planning, Harod-Domar model, Mahalanobis model, Plan Models in Developed vs. Developing countries including India. and development plans in India.	CLO1
II Neoclassical & Endogenous Growth Theories	Neoclassical versus endogenous growth theory; Neoclassical Model: Solow model; Endogenous Growth Models: AK Models, Lucas Model of Human Capital, Romer Model of Endogenous Innovation; Economics of ideas; population growth and Malthus; Lessons from Asian tigers.	CLO2 and CLO3
III. Economics & Environment	Concept and Definition of Sustainable Development, Dimensions of Sustainability – Economic, Social, Environmental, Economic	CLO4

	development and environmental degradation: environmental Kuznet's curve, Sustainable Development Goals (SDGs) – UN Framework Green Economy and Inclusive Growth, Challenges to Achieving Sustainability in Developing Countries.	
IV. Contemporary aspects of development	The role of education and knowledge as drivers of economic development, Importance of good governance in promoting inclusive and sustainable growth, Trade and development linkages; trade as an engine of economic growth, Perspectives of Prebisch, Singer, and Myrdal on trade and development in less developed countries, Gains from international trade and their implications for developing economies, The role of Foreign Direct Investment (FDI) and Multinational Corporations (MNCs) in advancing economic development.	CLO5
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Ratio of Internal Assessment & End Semester Assessment: 30+70 Total Marks: 100		

### Suggested Readings:

1. Todaro, M.P. and Smith, S.C. (Latest Edition) *'Economic Development'*, Latest edition, Pearson publication.
2. Thirawall, A. (Latest Edition) *'Growth and Development'*, Macmillan Publication.
3. Ray, D., (1998), *'Development Economics'*, Princeton University Press.
4. Basu, K., (2003), *'Analytical Development Economics'*, MIT Press.
5. Bardhan, P. and C. Udry, (1999), *'Development Microeconomics'*, Oxford University Press.
6. Agenor, P.R., and P. J. Montiel, (2008), *'Development Macroeconomics'*, Princeton University Press.
7. Sen, A.K. (Ed.) (1990), *Growth Economics*, Penguin, Harmondsworth.
8. Mishra S.K. and V.K. Puri, *Economics of Development and Planning*, Latest edition, Himalaya Publishing House, Mumbai
9. Deaton & Kozel (2006), *The Great Indian Poverty Debate, Report of the Commission on Macroeconomics and Health*, 2001, Government of India.
10. Jandhyala B.G. Tilak (2018), *Education and Development in India: Critical Issues in Public Policy and Development*, Palgrave Macmillan.
11. Anne. O. Krueger. (ed) (2002), *Economic Policy Reforms and Indian Economy*, Oxford University Press, New Delhi.
12. Chetan Ghate, (2012), *The Oxford Handbook of Indian Economy*, OUP, New York.

**MA Economics**  
**Semester IV**

**Course Nomenclature: Econometrics-II**

**Credit: 4 (L:2, T:1, P:1)**

**Course Code: ECO 504 DM 40**

**Course Nature: Core**

**Course Objective:**

This course is designed to introduce students to advanced applications of econometrics, with a focus on qualitative and dynamic models. Emphasis is placed on conceptual understanding and practical application using real-world economic data. By the end of the course, students will be capable of developing econometric models, interpreting statistical findings, and applying forecasting techniques in economic research.

**Course Outcomes**

*On successful completion of the course, the learners will be able to*

*CLO1: Develop an understanding of the role and interpretation of qualitative variables in econometric models.*

*CLO2: Apply dummy variable techniques to analyze real-world economic issues.*

*CLO3: Solve practical problems using simultaneous equation models.*

*CLO4: Conduct regression analysis on data with time lags and estimate distributed lag models.*

*CLO5: Perform economic forecasting using time trend models.*

*CLO6: Utilize time series data for forecasting and apply appropriate econometric techniques.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Dum my Variable Models	Qualitative variables as explanatory variables: estimating the shift in intercept and slope coefficient, interpretation of dummy coefficient in log-linear model, estimating season effects, testing for structural change; qualitative dependent variables, Linear probability model, Logit, Probit and Tobit models.	CLO1 and CLO2
2. Distri buted lag Models	Distributed lag models: lagged independent variables, impact multiplier, interim multiplier, and long-run multiplier, Koyck, Almon approach, partial adjustment model, adaptive expectation model, consequences of the presence of lagged dependent variables as regressors.	CLO4
3. Simul taneous equation models	Simultaneous equation models; structural and reduced form of simultaneous equation models; simultaneous equation bias, identification problem; estimation procedures; indirect least squares (ILS), instrumental variables (IV), and two stage least squares (2SLS).	CLO3 and CLO4
4. Forec asting models	Forecasting: fitted values, ex-post, and ex-ante forecasts, evaluation of models, conditional and un-conditional forecasts, forecasting from time	CLO5 and CLO6

	trends, forecasts with regression models, Box-Jenkins Methodology, Vector Autoregression (VAR).	
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Ratio of Internal Assessment & End Semester Assessment: 30+70 Total Marks: 100		

**Suggested Readings:**

1. Gujarati, D, N., Porter, D., and Sangeetha, G., (2013), '*Basic Econometrics*', McGraw Hill.
2. Wooldridge, J., (2009)., "*Introductory Econometrics: A Modern Approach*", SouthWestern Publisher.
3. Koutsoyiannis, A., '*Theory of Econometrics*', 2nd edition, Palgrave Macmillan.
4. Walter Enders, (2010), '*Applied Time Series Econometrics*', Wiley.
5. Greene, W.H. (2012), '*Econometric Analysis*', 7th edition, Pearson Education Inc.,
6. Maddala, G.S., Lahiri, K., '*Introduction to Econometrics*', 4th Edition, Wiley

## MA Economics

### Semester IV

**Course Nomenclature: Public Economics: Fiscal Policy and Federal Finance in India**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 506 DM 40**

**Course Nature: Core**

#### **Course Objective:**

This course focuses on the study of public finance, with a particular emphasis on the structure and functioning of government finances in the Indian context. It aims to provide students with an in-depth understanding of the principles and practices of revenue generation and public expenditure at various levels of government—central, state, and local. The course explores the efficiency and equity dimensions of taxation, evaluates the fiscal responsibilities and resource allocation mechanisms among different tiers of government, and critically examines key issues related to fiscal federalism and decentralization in India. Through theoretical insights and real-world policy discussions, the course equips students to analyze the financial interactions within a multi-tiered governance system.

#### **Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: Develop an understanding of public welfare objectives and their significance within the framework of the Indian economy.*

*CLO2: Analyze and evaluate key issues related to public debt and debt management strategies in India.*

*CLO3: Examine the role and effectiveness of various fiscal instruments in shaping India's economic policy and performance.*

*CLO4: Understand the theoretical foundations and practical applications of fiscal federalism, including its core functions and intergovernmental fiscal relations.*

*CLO5: Assess the evolving roles and responsibilities of government in economic management from multiple theoretical and policy perspectives.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
I. Public Debt	Theories of Public Debt: Classical, Keynesian and Post – Keynesian Approaches; Classification of Public Debt; Source, Effects and Burden; Compensatory aspect of debt policy; Debt through created money; Public borrowings and price level; Crowding out of private investment and activity; Principles of debt management and repayment, Recent public debt and repayment policy in India.	CLO1 and CLO2
II. Fiscal Policy	Fiscal policy and its instruments, Objectives of fiscal policy – full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficit and its implications. compensatory fiscal policy, Effectiveness of fiscal policy,	CLO2 and CLO3

III. Fiscal Policy Stabilization	Fiscal policy for stabilization – Automatic vs discretionary stabilization; Alternative measures of resource mobilization and their impact on growth, distribution and prices; Balanced budget multiplier.	CLO3
IV. Multi-unit Finance	Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalances; Assignment of function and sources of revenue; Constitutional provisions; Finance Commission: history and latest finance commission's key recommendations; Devolution of resources and grants; Theory of 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.	CLO4 and CLO5
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Ratio of Internal Assessment & End Semester Assessment: 30+70 Total Marks: 100		

### Suggested Readings:

1. Atkinson, A. and J. E. Stiglitz (2015), *Lectures on Public Economics*, Princeton University.
2. Backhaus, J. G. & Wagner, R. E.(2004) *Handbook of Public Finance*, Springer, US.
3. Musgrave, R.A. and Musgrave, P.B. (Latest Edition), *'Public Finance in Theory and Practice'*, McGraw Hill.
4. John Cullis and Philip Jones (2009), *Public Finance and Public Choice – Analytical Perspectives*, 3rd edition, Oxford University Press.
5. Joseph E. Stiglitz (2000), *Economics of the Public Sector*, 3rd edition, W. W. Norton and Co.
6. GOI (2019), "Goods and Services Tax – Concept and Status - As On 01st June, 2019", *Central Board Of Indirect Taxes And Customs (CBIC)*, Department Of Revenue, Ministry Of Finance Government Of India, Press.
7. Hindriks, J., G. Myles (2013), *Intermediate Public Economics*, 2nd edition, MIT Press.
8. Anthony, Atkinson. and Joseph, E. Stiglitz., *Lectures on public economics*, Princeton University Press (2015)
9. Lekhi, R.K. and Singh, Joginder, *'Public Finance'*, Latest edition, Kalyani Publishers.
10. Raghendra Jha, 2010, *Modern Public Economics*, 2nd Edition, Routledge, Oxon.
11. Y, V Reddy & G.V Reddy. (2019), *Indian Fiscal Federalism*. OUP.
12. V. Bhaskar (2018), *Challenges Before the Fifteenth Finance Commission*, Economic and Political Weekly, Vol. LIII, No, 10, March 10, 2018
13. GOI (2019), Report for the year 2020-21 - XV Fifteenth Finance Commission.
14. Singh, Charan (2018), *Debt Management in India*, Cambridge University Press.

**MA Economics**

**Semester: IV**

**Course Nomenclature: Data Analysis-II**

**Credit: 2 (L: 0, T:0, P:2)**

**Course Code: ECO 508 SE 20**

**Course Nature: SEC**

**Course Objective:**

This course is designed to provide students with a practical understanding of advanced econometric models and techniques. Using real-world data and statistical software such as MS-Excel, SPSS, and STATA, students will learn to estimate, interpret, and validate various econometric models, including dummy variable models, lag structures, simultaneous equations, and time series models. The objective is to bridge theoretical econometrics with applied empirical analysis in economics.

**Course Outcomes**

*After completing this course, students will be able to:*

*CLO1: Estimate and interpret dummy variable regression models with both independent and dependent dummy variables.*

*CLO2: Apply dummy variables to measure seasonal effects.*

*CLO3: Estimate distributed lag and autoregressive models.*

*CLO4: Analyze and estimate simultaneous equations using appropriate techniques.*

*CLO5: Use time series forecasting methods to predict economic variables.*

*CLO6: Apply statistical software tools to perform advanced econometric analyses on real data.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Dummy Variable Models and Seasonal Effects	Using any statistical software (Excel, R, Stata, SPSS or Python): Dummy Variables in Regression: Use and interpret dummy variables in regressions, including interaction terms and seasonal effects. Binary Dependent Variable Models: Estimate and compare LPM, Logit, and Probit models to analyze binary outcomes.	CLO1 and CLO2
2. Lag Models and Trend Estimation	Using any statistical software (Excel, R, Stata, SPSS or Python): Lag Structures in Econometrics: Apply Koyck and distributed lag models to assess the impact of past values on current outcomes. Autoregressive and Expectation Models: Estimate AR models, partial adjustment, and adaptive expectations using time-series data. Trend Estimation and Detrending: Fit linear, exponential, and polynomial trends; apply first differencing to remove trends.	CL03 and CLO6
3. Simultaneous Equation Models	Using any statistical software (Excel, R, Stata, SPSS or Python): Simultaneity and Identification: Understand simultaneity bias	CLO4 and CLO6

	and estimate models using ILS, 2SLS, and instrumental variables.	
4. Time Series Forecasting	Using any statistical software (Excel, R, Stata, SPSS or Python): Time Series Forecasting: Test for stationarity and apply exponential smoothing and ARIMA models for forecasting.	CLO5 and CLO6
Mode of Examination : Practical		
Marks Distribution : 30 (Practical Lab assignments) + 70(Practical/Viva)		
Total Marks : 100		

**Suggested Readings:**

1. Gujrati, D, N., Porter, D., and Sangeetha, G., (2013), '*Basic Econometrics*', McGraw Hill.
2. Wooldridge, J., (2009)., "*Introductory Econometrics: A Modern Approach*", SouthWestern Publisher.
3. Johnston, J., (1984), '*Econometric Methods*', 3rd edition, McGraw Hill.
4. Koutsoyiannis, A., '*Theory of Econometrics*', 2nd edition, Palgrave Macmillan.
5. Walter Enders, (2010), '*Applied Time Series Econometrics*', Wiley.
6. Baltagi , B.H (2005), '*Econometrics Analysis of panel data*', Wiley.

**MA Economics**  
**Semester IV**

**Course Nomenclature: International Economics: Finance and Monetary Systems**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 512 DS 40**

**Course Nature: Elective**

**Course Objective**

This course is designed to equip students with a thorough understanding of the international financial and monetary systems that form the foundation of the global economy. It covers both theoretical and practical aspects of exchange rate determination, balance of payments, capital flows, financial crises, and the functions of international financial institutions. The course also aims to enhance students' analytical abilities to assess international economic policies and navigate the challenges of global monetary coordination.

**Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: To understand the nature and importance of international finance in the global economy. Analyze the components of the balance of payments and their interrelationships and explains the historical and current international monetary systems and their relevance.*

*CLO2: To understand the theories of exchange rate determination in real-world contexts and to evaluate the role of speculation and arbitrage in foreign exchange markets and to assess the efficiency of foreign exchange markets.*

*CLO3: To understand the various forms of international capital flows and to analyze the benefits and risks of financial globalization. Explains the mechanisms behind currency and financial crises and to evaluate policy measures to mitigate the impact of financial crises.*

*CLO4: To understand the role of international financial institutions in global finance and to analyze the challenges and prospects of monetary policy coordination across countries. To understand the exchange rate interventions and their effectiveness. Also discuss the recent developments such as digital currencies and their implications for international finance.*

<b>Unit</b>	<b>Content</b>	<b>Course Learning Outcome</b>
1. Introduction to International Finance and Monetary Systems	Meaning and scope of international economics and finance, Balance of payments (BOP): structure, components, and adjustment mechanisms, Fixed vs. floating exchange rate regimes, Evolution of international monetary systems: Gold Standard, Bretton Woods, Post-Bretton Woods, Managed floating exchange rate system	CLO1
2. Exchange Rate Determination and Foreign Exchange Markets	Theories of exchange rate determination: PPP, IRP, Monetary, and Asset Market Approaches, Exchange rate systems and currency convertibility, Exchange rate interventions and sterilization policies, Speculation, arbitrage, and the efficiency of foreign exchange markets.	CLO2
3. International Capital Flows	Financial globalization: benefits and risks, Types and trends of international capital flows, FDI, portfolio investment, and financial market integration, Currency	CLO3

and Financial Crises	and financial crises: Origins and mechanisms, Policy responses, Case studies: Latin American debt crisis, Asian financial crisis, global financial crisis, Contagion effects and systemic risks.	
4. International Monetary Cooperation and Policy Coordination	Role of IMF, World Bank, BIS, and other global financial institutions, Global financial architecture and regulatory frameworks, Exchange rate coordination and monetary policy spillovers, regional monetary integration: EMU, ASEAN, ASEAN+3. Recent developments: digital currencies and global financial stability.	CLO4

### Suggested Readings:

1. Salvatore, D., (2014), *International Economics*' Latest edition, Wiley.
2. Soderston, B.O. (1991), '*International Economics*', Macmillan.
3. Krugman, P., Obstfeld, M., Melitz, M. (2018). *International Economics - Theory and Policy*, Latest Edition, Pearson Education.
4. Levi Maurice D. (2005), *International Finance*, Routledge, New York.
5. Levich Richard M (1998), *International Financial Markets: Prices and policies*. Irwin McGraw Hill Boston.
6. Pilbeam Keith (2006), *International Finance*, Plagrave, New York
7. Soloman Robert (Latest Edition), *International Monetary System 1945-1976: An Insider's View*, Joanna Cotler Books.
8. IMF Reports and World Bank Publications

**MA Economics**  
**Semester IV**

**Course Nomenclature: Gender Economics**

**Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 514 DS 40**

**Course Nature: Elective**

**Course Objective:**

This course aims to acquaint students with essential theoretical frameworks, perspectives, and approaches concerning the role of women in the development process. It offers an overview of recent economic literature on gender and the economy, while critically examining the effectiveness of various policies designed to address gender-related challenges.

**Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: Demonstrate a clear understanding of feminist economic theory and its critique of conventional economic development frameworks.*

*CLO2: Analyze the various forms of gender inequality present in economic systems and how they hinder the development process.*

*CLO3: Evaluate and suggest public policy measures aimed at reducing gender disparities.*

*CLO4: Reflect on personal gender-based assumptions and recognize interactions that challenge harmful gender stereotypes.*

*CLO5: Explain and critically assess the mutual relationship between gender equality and economic development.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
I. Basic Concepts	Difference between Gender and Sex; Concept of gender economics; Gender issues in economic theory; Gender division of work; Invisibility of women's work; Gender budget; Gender Audit. Approaches: Women in development (WID); Women and development (WAD), Gender and development (GAD); Neoliberal approaches.	CLO1 and CLO2
II. Gender Issues	Gender Inequality in human development; Gender related development indices; Measuring gender empowerment; Women in agriculture; Women in industry; Women in services; Gender dimensions of International trade.	CLO2 and CLO3
III. Different Gender Theories	Application of theories of capability and human capital for studying gender and education; Significance of Women's education; Gender gaps in educational achievements; Policies and Programmes for promoting women's education.	CLO2, CLO3 and CLO4
IV. Gender Rights & Policies.	Life cycle approach to gender specific health needs; Reproductive Rights; Gender dimension of national health policies and programmes; National Rural Health Mission; Reproductive and Child Health Programme; Women's Rights; Deprivation and	CLO4 and CLO5

	marginalization of women; Feminization of poverty: extent, causes and consequences.	
Mode of Examination: Theory (Internal Assessment + End Semester Assessment)		
Ratio of Internal Assessment & End Semester Assessment: 30+70		
Total Marks: 100		

### Suggested Readings:

1. Arputhamurthy, S. (1990), *Women Work and Discrimination*, New Delhi: Ashish Publishing House.
2. Jacobsen, J. (2007), *The Economics of Gender*, Wiley-Blackwell.
3. Boserup Ester, (1970), *Women's Role in Economic Development*, George Allen and Unwin, London.
4. World Bank, (2012), *Gender Equality and Development: World Development Report 2012*. Washington, D.C: The World Bank. Overview, pp. 2-21.
5. Vlassoff, C. (2013), *Gender Equality and Inequality in Rural India: Blessed with a Son*, Palgrave Macmillan US.
6. Das, Kumar. (2009), *Gender Dynamics: In Economic Development of India*, Reference Press Publishers.
7. Nauriyal, K. Dinesh., Negi, S. Nalin and Gairola, K. Rahul. (2019), *Migration, Gender and Home Economics in Rural North India*, Routledge India.
8. Agarwal, Bina. (2016). *Gender Challenges: A three volume compendium of selected papers*, Oxford University Press
9. Agarwal, Bina. (2006). *Capabilities, Freedom and Equality: Amartya Sen's Work From A Gender Perspective*, Oxford University Press.
10. Beneria, L., Berik, G., & Floro, M. (2015). *Gender, Development and Globalization: Economics as if All People Mattered (2nd ed.)*. Routledge.
11. Bertrand Marianne & Duflo Esther, (2016). Field Experiments on Discrimination, NBER Working Papers, National Bureau of Economic Research, Inc.

## MA Economics

### Semester IV

#### Course Nomenclature: Demography and Population Studies

Credit: 4 (L: 3, T: 1, P: 0)

Course Code: ECO 516 DS 40

Course Nature: Elective

#### Course Objective:

The objective of this course is to deepen students' understanding of key concepts, theories, and analytical frameworks in the field of demography and population studies. It aims to equip them with the knowledge to critically examine population dynamics, such as fertility, mortality, migration, and population growth, and their implications for economic development, social policy, and planning.

#### Course outcomes:

*On successful completion of the course, the learners will be able to*

*CLO1: Develop a foundational understanding of demographic concepts and explore the linkages between population dynamics and economic development.*

*CLO2: Interpret key population theories and apply analytical skills to assess demographic data.*

*CLO3: Demonstrate knowledge of demographic analysis techniques used to study population trends.*

*CLO4: Critically evaluate population policies and assess their role in shaping development strategies and planning.*

Unit	Content	Course Learning Outcome
1. Introduction to Demography	Definition, scope, and significance of demography. Basic demographic concepts: fertility, mortality, migration, and population growth. Relationship between population and economic development. Overview of demographic transition theory.	CLO1
2. Theories of Population and Demographic Data	Classical and modern population theories: Malthusian theory, Optimum theory, Demographic transition theory. Socio-economic determinants of population change. Sources of demographic data: Census, vital statistics, sample surveys (NFHS, NSSO). Population projections and estimates.	CLO2
3. Techniques of Demographic Analysis	Measures of fertility: Crude Birth Rate, General Fertility Rate, Total Fertility Rate, Age-Specific Fertility Rate. Measures of mortality: Crude Death Rate, Infant Mortality Rate, Maternal Mortality Rate, Life Expectancy. Migration: types, causes, consequences, and measurement. Population structure and composition: age, sex, literacy, rural-urban composition.	CLO3

4. Population Policy and Development	Population growth and sustainable development. Population policies in India: evolution and evaluation. Family welfare and reproductive health programs. Demographic dividend and challenges of population ageing. Urbanization and its implications.	CLO4
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**Suggested Readings:**

1. Bogue, D.J. (Latest Edition). Principles of Demography, John Wiley, New York.
2. Dandekar, V.M. (1998). Population Front of India's Economic Development. Economic and Political Weekly. 22(17): 837-842
3. Bose, A. (1996). India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi
4. Choubey, P. K. (2000). Population Policy in India. New Delhi: Kanishka Publications.
5. Agarwala, S.N. (Latest Edition)— *India's Population Problem*. ISBN No. 978-0074515075, published by McGraw-Hill Education
6. Bhende, A. and Kanitkar, T. (2006) Principles of Population Studies. Himalaya Publishing House.
7. Coale, A.J., & Hoover, E.M. — *Population Growth and Economic Development in Low-Income Countries*. Published by The American Economic Review, Vol. 49, No. 3 (Jun., 1959), pp. 436-438 (3 pages).

**MA Economics**  
**Semester IV**

**Course Nomenclature: Behavioural Economics**

**(Credit: 4 (L:3, T:1, P:0))**

**Course Code: ECO 518 DS 40**

**Course Nature: Elective**

**Course Objective:**

This paper will enable the students to learn to incorporate descriptively accurate assumptions about cognitive ability, social interaction, moral motivation, and emotional responses into economic modelling and explore the implications of this for human behaviour and economic outcomes. The paper will help students of economics to

**Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: To equip the students with understanding of economic decision-making process and role of psychology in it and to elaborate the deviation in reality and standard economic theoretical predictions in the framework of behavioural economics*

*CLO2: To be able to generate theoretical insights, make more accurate predictions of field phenomena, and suggest welfare improving policies.*

*CLO3: To understand the basic concepts of Behavioural Economics its origin and importance in decision making.*

*CLO4: Develop the understanding of choices under risk and uncertainty.*

*CLO5: Elaborate and analyze the market forces and role of behavioural change.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Introduction to Behavioural Economics	Introduction to Behavioural Economics Origins of Behavioural Economics, Decision-making under Neo-classical economic framework- rationality, optimization Role of Intuition, Emotions, Beliefs in decision making Bounded Rationality Judgment under Risk & Uncertainty : Heuristics & Biases Heuristics : Representativeness, Substitution, Availability, Affect, Anchoring, framing Biases: Cognitive and emotional biases	CLO1, CLO2 and CLO3
2. Choice under risk and uncertainty	Choice Under Risk & Uncertainty Expected Utility Prospect Theory – Reference Points – Risk Concept and Understanding – Loss Aversion – Shape of Utility Function – Decision Weighting – Probabilistic Judgment. Mental Accounting Framing Mental Accounts Fungibility & Labels Hedonic Editing	CLO1, CLO2 and CLO4
3. Inter-temporal Choices	Inter-temporal Choice, Temporal Choice, Construal Level Theory, Valuation of Delayed Consumption Preferences for Sequences of Outcomes, Hyperbolic Discounting, Preference Reversal Data Science and Quantitative Research to Improve Workplace Decision-Making and Wellbeing	CLO1 and CLO2

4. Approaches of Behavioural Economics	Markets and Behavioural Approaches Awareness and the willingness as Deciding Drivers of Behavioural Change. Behavioural Game Theory Social preferences: Fairness, trust, cooperation, reciprocity, Norms Limited Strategic Thinking Choice architecture: Nudge, Nudge vs. boost, Behavioural public	CLO1, CLO2 and CLO5
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Theory (30 + 70) = Total Marks: 100		

**Suggested Readings:**

1. Erik Angner, "A Course in Behavioral Economics", Palgrave Macmillan
2. M. Altman, Handbook of Contemporary Behavioural Economics: Foundation and Developments (2007), Prentice Hall India
3. D. Kahneman, Thinking Fast and Slow (2011), Allen Lane, Penguin Books
4. G. Loewenstein, Exotic Preferences: Behavioural Economics and Human Motivation (2007), Oxford University Press
5. Sanjit Dhami, "The Foundations of Behavioral Economic Analysis", Oxford University Press (2016)
6. Behavioral Economics: Toward a New Economics by Integration with Traditional Economics by Ogaki, Masao, Tanaka, Saori C. Published by Springer, ISBN 978-981-10-6439-5
7. World Development Report 2015: Mind, Society, and Behavior

## MA Economics (Course work and Research)

### Semester III

Note: The Semester I and Semester II shall be the same with MA Economics with Coursework only.

Following core courses (Sr. No 1 to 3) are same with the MA Economics with Coursework, Semester III

- 1) Course Nomenclature: Economics of Growth and Development-I  
Course Code: ECO 501 DM 40
- 2) Course Nomenclature: Econometrics-I  
Course Code: ECO 503 DM 40
- 3) Course Nomenclature: International Economics: Theory and Policy  
Course Code: ECO 505 DM 40

## MA Economics (Course work and Research)

### Semester III

**Course Nomenclature: Tools for Research**

**Credit: 3 (L: 2, T: 0, P: 1)**

**Course Code: ECO 513 DM 30**

**Course Nature: Core**

#### **Course Objective:**

This course is designed to equip students with essential tools and techniques required for rigorous economic research. Emphasis is placed on formulating research questions, literature review techniques, academic writing, referencing tools, survey design, qualitative research, and working with secondary data sources. It prepares students for independent research such as dissertations, policy reports, and academic publishing.

#### **Course outcomes:**

*Upon successful completion of this course, students will be able to:*

*CLO1: Formulate clear and researchable economic questions and hypotheses.*

*CLO2: Conduct systematic literature reviews using digital tools and academic databases.*

*CLO3: Design and implement basic survey research and understand fundamentals of qualitative research.*

*CLO4: Work with and evaluate secondary data sources, such as government databases, World Bank, and UN datasets.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Research Design and Question Formulation	Nature of Research in Economics: Theoretical, Empirical, and Policy-Oriented, Formulating Research Questions and Hypotheses, Building Conceptual Frameworks and Theories of Change, Research Proposal Writing and Planning	CLO1
2. Literature Review and Referencing Tools	Objectives and Importance of Literature Reviews, Search Techniques: Keywords, Boolean Operators, Google Scholar, JSTOR, SSRN, Scopus, Critical Reading and Synthesizing Academic Literature, Referencing Styles: APA, MLA, Chicago, etc. Use of Reference Management Tools: Zotero, Mendeley, EndNote, Detecting and Avoiding Plagiarism	CLO2

3. Survey Methods and Qualitative Research	Introduction to Primary Data Collection: Questionnaire Design and Scaling Techniques, Sampling Methods: Random, Stratified, Cluster, Basics of Interviewing and Focus Group Discussions (FGDs), Ethical Issues in Field Research	CLO3
4. Working with Secondary Data	Introduction to databases: Identifying Reliable Data Sources: International Databases (World Bank, IMF, FAO, UNDP, ILO, OECD), National Database: NSSO, CSO, RBI database on Indian Economy, Census of India, Socio-Economic and Caste Census, ASPIRE, CMIE, TRADESTAT / DGCIS, NFHS, ASI, PRADHAN MANTRI Data Portals (e.g., PMGSY, PMAY)	CLO4
Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Theory (30 + 70) = Total Marks: 100		

### Suggested Readings:

1. Kothari, C. R. & Garg, G. (2019). *Research Methodology: Methods and Techniques* (4th ed.). New Age International.
2. Berg, B. L., & Lune, H. (2017). *Qualitative Research Methods for the Social Sciences* (9th ed.). Pearson.
3. Punch, K. (2016). *Developing Effective Research Proposals* (3rd ed.). Sage.
4. Bryman, A. (2015). *Social Research Methods* (5th ed.). Oxford University Press.
5. Walliman, N. (2018). *Research Methods: The Basics*. Routledge.
6. Booth, W. C., Colomb, G. G., & Williams, J. M. (2016). *The Craft of Research* (4th ed.). University of Chicago Press.
7. UNDP/World Bank/FAO/ILO Databases (for secondary data practice)

**MA Economics (Course work and Research)**  
**Semester III**

**Course Nomenclature: Techniques of Research Writing**

**Credit: 3 (L: 2, T: 0, P: 1)**

**Course Code: ECO 515 DM 30**

**Course Nature: Core**

**Course Objective:**

This course aims to build students' skills in economic research writing. It covers academic writing structure, argument development, citation, critical analysis, and the use of writing tools. The focus is on writing research proposals, term papers, policy briefs, and publishable research papers in economics.

**Course outcomes:**

*Upon successful completion of this course, students will be able to:*

*CLO1: Understand the structure and conventions of academic and economic writing.*

*CLO2: Develop clear, concise, and coherent research papers and proposals.*

*CLO3: Use writing tools (e.g., grammar checkers, referencing software) effectively.*

*CLO4: Practice ethical writing through proper citation and plagiarism avoidance.*

*CLO5: Convert empirical findings and policy analyses into publishable papers and briefs.*

<b>Unit</b>	<b>Content</b>	<b>Mapping with Course Learning Outcome</b>
1. Foundations of Academic Writing	Structure of Academic Papers: Abstract, Introduction, Literature Review, Methodology, Results, Conclusion. Writing Thesis: Structure of thesis, Statements and Hypotheses, Language and Style in Economics Writing, Types of Academic Documents: Research Articles, Book Reviews, Policy Briefs, Thesis, Conference Paper/ Book/ Book Chapter writing	CLO1
2. Argumentation and Critical Writing	Constructing Logical Arguments, Writing with Clarity and Precision, Identifying Biases and Logical Fallacies, Peer Review and Responding to Critiques	CLO2
3. Referencing, Citation, and Plagiarism	In-text Citation and Reference Lists (APA, Chicago, MLA), Using Reference Management Tools: Zotero, Mendeley, Paraphrasing, Summarizing, and Quoting, Understanding Plagiarism and How to Avoid It	CLO3
4. Writing for Policy and Publication	Writing Executive Summaries and Abstracts, Preparing Manuscripts for Academic Journals, Writing Policy Briefs and Op-eds, Common Errors in Submissions and Tips for Revision, Journal Metrics - Author Metrics, Challenges in Indian research & writing; Team management (mentor and collaborators), Time Management	CLO4

Mode of Examination: Theory (Internal Assessment + End Semester Assessment) Theory (30 + 70) = Total Marks: 100
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**Suggested Readings:**

1. Booth, W. C., Colomb, G. G., & Williams, J. M. (2016). *The Craft of Research*. University of Chicago Press.
2. Glasman-Deal, H. (2010). *Science Research Writing for Non-Native Speakers of English*. Imperial College Press.
3. Wallwork, A. (2016). *English for Writing Research Papers*. Springer.
4. American Psychological Association. (2020). *Publication Manual of the APA* (7th ed.).
5. Belcher, W. L. (2019). *Writing Your Journal Article in Twelve Weeks*. University of Chicago Press.

**MA Economics Structure with course work and Research (2<sup>nd</sup> Year)**  
**Semester IV**

**Course Nomenclature: Dissertation**

**Credit: 22 (L: 0, T: 0, P: 22)**

**Course Code: Dissertation ECO 522 SRP 220**

**Course Nature: Research Project/Dissertation**

**Overview:**

This course is designed to provide students with the opportunity to conduct an independent research project on an economic topic of their choice. **No formal classroom teaching** will be offered for this course. Instead, students will work independently under the guidance of a faculty supervisor assigned by the department.

***Course Outcomes***

*By the end of Semester IV, students will be able to:*

- 1. Identify a relevant research problem based on current economic issues and policy needs.*
- 2. Conduct a comprehensive review of literature to critically evaluate existing research and identify research gaps.*
- 3. Formulate an appropriate research design, including objectives, hypotheses, methodology, and data sources.*
- 4. Initiate the research process through the commencement of fieldwork, experimentation, data collection, or similar investigative activities.*
- 5. Complete fieldwork, experimentation, or equivalent research tasks in accordance with the proposed research design.*
- 6. Prepare and submit a dissertation or research report demonstrating the ability to undertake independent research.*
- 7. Produce research output in any one of the following forms:*
  - a) One Publication in a reputed journal (e.g., Scopus-indexed or peer-reviewed academic journals)*
  - b) One Book or book chapter published by a reputed academic publisher*
  - c) One Translation of academic work into Indian languages related to Economics*
  - d) Any other scholastic work as approved by the BOS.*

**Submission**

- The final project report must be submitted before the commencement of end-semester examinations.
- The report must be at least 40 pages in length, excluding references and annexures.
- Failure to submit within the stipulated time will be treated as absent from the exam, and the student will need to reappear as per university rules and regulations

**Evaluation**

The distribution of weightage for the valuation of semester-long project work/ dissertation shall be as per the university ordinances.

## MA Economics Structure with only Research (2<sup>nd</sup> Year)

### Semester III and IV

Course Nomenclature: **Dissertation**

Credit: 40 (L: 0, T: 0, P: 40)

Course Code: **Dissertation ECO 520 YRP 400**  
Project/Dissertation

Course Nature: **Research**

#### **Overview:**

This course is designed to provide students with the opportunity to conduct an independent research project on an economic topic of their choice. **No formal classroom teaching** will be offered for this course. Instead, students will work independently under the guidance of a faculty supervisor assigned by the department.

#### **Course Outcomes**

*By the end of Semester IV, students will be able to:*

1. *Identify a relevant research problem based on current economic issues and policy needs.*
2. *Conduct a comprehensive review of literature to critically evaluate existing research and identify research gaps.*
3. *Formulate an appropriate research design, including objectives, hypotheses, methodology, and data sources.*
4. *Initiate the research process through the commencement of fieldwork, experimentation, data collection, or similar investigative activities.*
5. *Complete fieldwork, experimentation, or equivalent research tasks in accordance with the proposed research design.*
6. *Prepare and submit a dissertation or research report demonstrating the ability to undertake independent research.*
7. *Produce research output in any one of the following forms:*
  - a) *Two Publication in a reputed journal (e.g., Scopus-indexed or peer-reviewed academic journals)*
  - b) *One Book or two book chapters published by a reputed academic publisher*
  - c) *One Translation of academic work into Indian languages related to Economics*
  - d) *Any other scholastic work as approved by the BOS.*

#### **Submission**

- The final project report must be submitted before the commencement of end-semester examinations.
- The report must be at least 60 pages in length, excluding references and annexures.

- Failure to submit within the stipulated time will be treated as absent from the exam, and the student will need to reappear as per university rules and regulations

**Evaluation**

The distribution of weightage for the valuation of semester-long project work/ dissertation shall be as per the university ordinances.

**Multidisciplinary Course (MDC)**  
**(Offered to other Departments)**

**Course Nomenclature: Basic Economics**

**Credit: 4 (L: 3, T: 1)**

**Course Code: ECO 110 MD 40**

**Course Nature: Multidisciplinary Elective Course**

**Course Objective:**

*The objective of this course is to enrich knowledge of the students of non-economic background.*

**Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: To provide factual knowledge and learn basic economic principles.*

*CLO2: To make them learn how to apply economic theory in order to understand past, current, and future economic and social issues.*

*CLO3: To demonstrate how economic analysis can be applied to a variety of personal, societal, and international issues.*

*CLO4: To understand basic concepts of microeconomics.*

*CLO5: To develop the basic concepts of macroeconomics.*

*CLO6: To understand basic concepts of development economics.*

*CLO7: To make them aware about issues of international economics.*

Unit	Content	Mapping with Course Learning Outcome
1. Microeconomics	Economics-Meaning, Nature and Significance, Central problems of an economy: what, how and for whom to produce; concepts of production possibility frontier and opportunity cost, concept of utility and consumer's equilibrium, law of diminishing marginal utility, demand and supply concept with their shifts in curves, concept of elasticity (price & income) and factors affecting price and income elasticity, basic concept of cost ; total, fixed & variable cost, marginal , basic concept of revenue ; Revenue - total, average and marginal revenue - meaning and their relationships, definition of markets : perfect competition , imperfect competition and monopoly.	CLO1, CLO2, CLO3 and CLO4
2. Macroeconomics:	Some basic concepts: consumption goods, capital goods, final goods, intermediate goods; stocks and flows; gross investment and depreciation, Concept of national income including GDP, NNP, NDP, factor cost, and market cost, Concept of Disposable Income (gross and net), Private Income, Personal Income and Personal Disposable Income, Money; concept and functions. Concepts and function of central bank. Concept of budget, Concept of monetary and fiscal policy	CLO1, CLO2, CLO3 and CLO5
3. Economic Growth and Development	Concept of growth, concept of development, different between growth and development, determinants of economic growth and development, different economic system, role of government in economic growth and development, Role of education, knowledge, and governance in economic development; trade and development, concept of sustainable development,	CLO1, CLO2, CLO3 and CLO6

	characteristics of underdeveloped countries, Concept and measures of poverty; head count ratio, income gap ratio.	
4. International Economics	International economics- meaning and subject matter, relevance of international economics in present, international trade and its role in economic development, introduction of world's fastest economies, Basic concepts of absolute and comparative advantage theory, concept & role of FDI, FII and MNCs in economic growth, Introduction of international organizations; WTO, IMF, World Bank.	CLO1, CLO2, CLO3 and CLO7
Mode of Examination: Theory (Internal Assessment + End Semester Assessment)		
Ratio of Internal Assessment & End Semester Assessment: 30+70		
Total Marks: 100		

**Suggested Readings:**

1. A. Koutsoyiannis. (1979), *'Modern Microeconomics'*, International Edition, Palgrave Macmillan.
2. Varian, Hall R. (1992), *'Microeconomic Analysis'* 3rd edition, W.W. Norton & Company, New York.
3. Mankiew, G, N, *'Principles of Macroeconomics'*, 9th edition, Macmillan Learning.
4. Dornbusch, R., Fischer, S and Startz, R., (2015), *'Macroeconomics'*, 11th edition, McGraw Hill.
5. Thirawall, A., *'Growth and Development'*, Macmillan Publication.
6. Ray, D., (1998), *'Development Economics'*, Princeton University Press.
7. Salvatore, D., and Reed, (2013), *'International Economics'* 11th edition, Wiley.
8. Sodersten, B.O. (1991), *'International Economics'*, Macmillan.

**Multidisciplinary Course (MDC)**  
**(Offered to other Departments)**

**Course Nomenclature: Contemporary Issues in Indian Economy Credit: 4 (L: 3, T: 1, P: 0)**

**Course Code: ECO 120 MD 40**

**Course Nature: Multidisciplinary Elective Course**

**Course Objective:**

The objective of this course is to make students understand with the current and critical issues, challenges and problems of the Indian economy.

**Course outcomes:**

*On successful completion of the course, the learners will be able to*

*CLO1: It helps in developing understanding of the students related to different sectors of Indian economy and to look into the behaviour of saving and investment in recent years.*

*CLO2: To understand agriculture as the foundation of economic growth and development, analyze the progress and changing nature of agricultural sector and its contribution to the economy as a whole. The students will also learn about the manufacturing sector and emergence of knowledge intensive industries in India.*

*CLO3: To know about the functions of Finance commission and the centre-state financial relations and to know about the current issues of the economy.*

*CLO 4: To familiarize the students about the policy, composition and direction of India's foreign trade.*

Unit	Content	Mapping with Course Learning Outcome
1. Changing structure of Indian economy	Changing structure of Indian economy, Imbalance in occupational pattern and contribution to GDP, Determinants of acceleration in growth rate of GDP in India, Behaviour of saving and investment in recent years. Infrastructure bottlenecks in Indian economy, impact of institutional factors on development of Indian economy.	CLO1
2. Agriculture and Industry in India	Stagnancy in productivity in agriculture sector and trends in its diversification; Issues of competitiveness of Indian manufacturing sector, emergence of knowledge intensive industries in India.	CLO2
3. Centre-State finance relations	Centre-State finance relations; Recent Finance Commission, NITI Ayog; other sources of transfer; Tax revenue of the central and state governments; evaluation of Indian tax structure; Goods and services tax in India.	CLO3
4. Trade Policy	Recent foreign trade policy in India; Composition and Direction of India's foreign trade, Indian government's policy towards foreign capital; foreign investment inflows, foreign aid and India's external debt.	CLO4
Mode of Examination: Theory (Internal Assessment + End Semester Assessment)		
Ratio of Internal Assessment & End Semester Assessment: 30+70		
Total Marks: 100		

### **Suggested Readings:**

1. Dutt, R., & Sundharam, K. (Latest Edition). Indian Economy. New Delhi: S. Chand & Company Ltd.
2. Joshi, V., & Little, I. (2003). India's Economic Reforms, 1991-2001. New Delhi: Oxford University Press.
3. Kapila, U. (2013). Indian Economy Since Independence. New Delhi: Academic Foundation.
4. Parikh, K. (2013). India Development Report. New Delhi: Oxford University Press.
5. Singh, B. P. (2012). Indian Economy Today. New Delhi: Deep & Deep Publications Pvt. Ltd.
6. Chalam, K.S, 2012, Economic Reforms and Social Exclusion, Sage publications, New Delhi.
7. Ishwar C. Dhingra , 2012, The Indian Economy, Environment and Policy, Sultan Chand & Sons, New Delhi.
8. Ashima Goyal , (2014). Handbook of the Indian Economy in the 21st Century - Understanding the Inherent Dynamism, Oxford University Press, India

## **12. Teaching-Learning Process**

Every discipline and programme of study lends itself to systematic exposition and the ordered and structured acquisition of knowledge and skills. Practical skills, including an appreciation of the link between theory and data, will constitute an important aspect of the teaching-learning process. Teaching methods may include lectures followed by Q&A session or group discussion, practical work, use of prescribed textbooks, electronic resources and other selfstudy materials, project work, which may be individual or team-based, activities devoted to subject-specific and interdisciplinary skills development, internship and visits to industrial or other research facilities etc. The broad teaching learning processes are:

1. Lectures
2. Discussions
3. Simulations
4. Participative Learning
5. Interactive Sessions
6. Seminars
7. Research-based Learning/Dissertation or Project Work
8. Technology-embedded Learning

## **13. Blended Learning**

Blended Learning is a pedagogical approach that combines face to-face classroom methods with computer-mediated activities in the process of teaching and learning. It implies nice blend of face-to-face and online activities to make the learning processes more interesting and engaging. It focuses on

integration of traditional classroom activities and innovative ICT-enabled strategies. It emphasises student-centric learning environment where the teacher is the facilitator for productive and measurable learning outcomes. It optimizes and compliments the face to face learning, giving ample freedom and flexibility to the students and teachers to access and explore the wide range of open-access sources such as video lectures, podcasts, recordings and articles through digital platforms. It gives freedom and autonomy to the teachers in selection of appropriate digital platforms, resources and time-slots to complement and supplement face to face learning. The Blended Learning doesn't undermine the role of the teacher, rather it gives him/her an opportunity to explore the unexplored in accordance with the requirements of the curriculum.

### **Key Features of Blended Learning:**

Student-Centric Pedagogical Approach focusing on flexibility in timing, quality content, needs and interests of students and freedom to study through the mode of his/her choice;

- Freedom to Select variety of mediums and techniques;
- Increased student engagement in learning;
- Enhanced teacher and student interaction;
- Improved student learning outcomes;
- More flexible teaching and learning environment;
- More responsive for self and continuous learning;
- Better opportunities for experiential learning;
- Increased learning skills;
- Greater access to information, improved satisfaction and learning outcomes.

### **14. Assessment and Evaluation**

A variety of assessment methods that are appropriate within a given disciplinary area and a programme of study will be used. Priority will be accorded to formative assessment. Learning outcomes will be assessed using one or more techniques listed below as decided by the competent authorities of the University from time to time.

1. Continuous Comprehensive Evaluation at regular after achievement of each Course-level learning outcome
2. Formative Assessment on the basis of activities of a learner throughout the programme instead of one-time assessment
3. Oral Examinations to test presentation and communication skills
4. Open Book Examination for better understanding and application of the knowledge acquired
5. Group Examinations on Problem solving exercises

6. Seminar Presentations
7. Review of Literature
8. Collaborative Assignments

## 15. Key Words

- Analysis
- Applied Econometrics
- Agricultural Economics
- Basic Economics
- Blended Learning
- Contemporary Issues in Indian Economy
- Course-level Learning Outcomes
- Comprehensive and Continuous Evaluation
- Development Economics
- Economics
- Econometrics-I
- Econometrics-II
- Economic Growth and Development-I
- Economic Growth and Development-II
- Environmental Economics
- Face to face (F to F) Learning
- Factors of production
- Formative Assessment and Evaluation
- History of Economic Thought
- International Economics-I
- International Economics-II
- Indian Economy
- Industrial Economics
- Knowledge
- Learning
- LOCF
- Microeconomic Theory-I
- Microeconomic Theory-II
- Macroeconomic Theory-I
- Macroeconomic Theory-II
- Mathematics for Economic Analysis
- NEP-2020
- Outcomes
- Programme Outcomes
- Programme Specific Outcomes
- Public Finance-I
- Public Finance-II
- Postgraduate Attributes
- Learning Outcome Index

- Research Methodology
- Statistical Analysis
- Skills
- Trade

**References:**

- National Education Policy-2020.  
[https://www.education.gov.in/sites/upload\\_files/mhrd/files/NEP\\_Final\\_English\\_0.pdf](https://www.education.gov.in/sites/upload_files/mhrd/files/NEP_Final_English_0.pdf)
- The draft subject specific LOCF templates available on UGC website.  
[https://www.ugc.ac.in/ugc\\_notices.aspx?id=MjY5OQ==](https://www.ugc.ac.in/ugc_notices.aspx?id=MjY5OQ==)
- Draft Blended Mode of Teaching and Learning: Concept Note available on UGC website.  
[https://www.ugc.ac.in/pdfnews/6100340\\_Concept-Note-Blended-Mode-of-Teaching-and-Learning.pdf](https://www.ugc.ac.in/pdfnews/6100340_Concept-Note-Blended-Mode-of-Teaching-and-Learning.pdf)