

COURSE WISE SYLLABUS

BA (Hons) Economics Semester 1
DSC 1.2: Basic Economics – I

Course Title: DSC 1.2: Basic Economics -I	
Total Contact Hours: 42	Course Credits: 3
Formative Assessment Marks: 40	Duration of ESA/Exam: 3 Hrs
Model Syllabus Authors:	Summative Assessment Marks: 60

Course Outcomes:

By the end of the course the student will be able to:

4. Identify the facets of an economic problem.
5. Learn basic economic concepts and terms.

6. Explain the operation of a market system;
7. Analyse the production and cost relationships of a business firm;
8. Evaluate the pricing decisions under different market structures; and
9. Use basic cost-benefit calculations as a means of decision making (i.e., thinking like an economist)

Content of Basic Economics 1	42 Hrs
Unit – 1 Basic Concepts in Economics	14
Chapter No. 1 Nature and Scope of Economics <ul style="list-style-type: none"> • Meaning of Economics • Nature of Economics • Scope of Economics • Methods of Economics • Why Study Economics? 	5
Chapter No. 2 Thinking Like an Economist <ul style="list-style-type: none"> • Thinking Like an Economist • The Economist as Scientist • The Economist as Policy Adviser • Economic Policy 	4
Chapter No. 3 Economic System <ul style="list-style-type: none"> • Types of Economic Activities • Organisation of Economic Activities • Circular Flow of Economic Activities • Evolution of the Present Economic Systems Practicum: 1. Group Discussions on Choice Problem 2. Assignment on Types of Economic Systems	5
Unit – 2 Demand, Supply and Markets	14
Chapter No. 4. Firms and Household <ul style="list-style-type: none"> • Meaning of Firms and Household • Relationship Between Firms and Household • Input Markets • Output Markets 	4
Chapter No. 5. Demand and Supply <ul style="list-style-type: none"> • Individual Demand • Market Demand • Demand Determinants • Supply and its Determinants • Market Equilibrium 	5
Chapter No. 6. Elasticity and its Measurement <ul style="list-style-type: none"> • Types of Elasticity of Demand • Price, Income and Cross Elasticities • Measurement of Elasticity of Demand • Determinants of Elasticity of Demand Practicum: 1. Estimation of demand and supply elasticities 2. solving an equilibrium problem	5

Unit – 3 Cost and Market Structures	14
Chapter No. 7 Production and Costs <ul style="list-style-type: none"> • Production Function • Total Production Cost • Marginal Production Cost • Average Production Cost • Revenue Functions 	4
Chapter No. 8. Accounting and Economic Costs <ul style="list-style-type: none"> • Cost in the Short run • Fixed Costs and Variable Costs • Marginal Costs • Long run AC and MC • TR, MR, AR 	5
Chapter No. 9. Market Structures <ul style="list-style-type: none"> • Markets • Perfect and Imperfect Competition • Features of Perfect Competition • Monopoly, Oligopoly and Monopolistic Competition • Pricing Strategies 	5
Practicum: 1. Calculation of various costs and comparing them with production concepts; a mini-project can be taken up wherever possible 2. Studying the real-life pricing mechanism through a project/ case studies	
References (indicative) <ol style="list-style-type: none"> 1. Cohen, A.J. (2020). <i>Macroeconomics for Life: Smart Choices for All? + MyLab Economics with Pearson eText</i> (updated 2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532 2. Cohen, A.J. (2015). <i>Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText</i> (2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368 3. Case Karl E. and Fair Ray C. Principles of Economics, Pearson Education Asia, 2014. 4. Mankiw N. Gregory. Principles of Economics, Thomson, 2013. 5. Stiglitz J.E. and Walsh C.E. Principles of Economics, W.W. Norton & Co, New York, 2011. 	

Semester I

Course Title: DSC 1.3: Contemporary Indian Economy	
Total Contact Hours: 42	Course Credits: 3
Formative Assessment Marks: 40	Duration of ESA/Exam: 3 Hrs
Model Syllabus Authors:	Summative Assessment Marks: 60

Course Pre-requisite(s):

Course Outcomes (COs):

At the end of the course the student should be able to:

- Understand the current problems of Indian Economy

- ii. Identify the factors contributing to the recent growth of the Indian economy
- iii. Evaluate impact of LPG policies on economic growth in India
- iv. Analyze the sector specific policies adopted for achieving the aspirational goals
- v. Review various economic policies adopted

Content of Course 1	42 Hrs
Unit – 1 LPG POLICIES, ECONOMIC REFORMS AND AGRICULTURE	14
Chapter No. 1 Recent Issues <ul style="list-style-type: none"> • Genesis and Impact of LPG • India's population policy • Demographic Dividend • India's human development in global perspective 	4
Chapter No. 2 Urbanization and governance <ul style="list-style-type: none"> • Urbanization and Smart City Mission • Informal sector • Impact of COVID-19 Pandemic • Atma Nirbhara Bharat Abhiyan 	4
Chapter No. 3 Economic Reforms and Agriculture <ul style="list-style-type: none"> • Agriculture and WTO • Price policy and Subsidies • Commercialisation and Diversification • Public Distribution System • Impact of public expenditure on agricultural growth • Agrarian Crisis, Doubling Farm Incomes, MGNREGS 	6
Practicum <ol style="list-style-type: none"> 1. Mini-project to ascertain the impact of pandemic on lives of different sections of population 2. Field visits to understand the agrarian situation 	
Unit – 2 INDUSTRY, BUSINESS, FISCAL POLICY	14
Chapter No. 4. Industrial Policy <ul style="list-style-type: none"> • New Industrial Policy and changes • Public sector reform • Privatisation and Disinvestment 	4
<ul style="list-style-type: none"> • Competition Policy 	
Chapter No. 5. Business <ul style="list-style-type: none"> • Ease of Doing Business • Performance of MSMEs • Role of MNC's in Industrial Development • Make in India, development of economic and social infrastructure • National Monetization Pipeline <p>(The teacher should include the latest policy of the government)</p>	5
Chapter No. 6. Fiscal Policy <ul style="list-style-type: none"> • Tax, Expenditure, Budgetary deficits • Pension and Fiscal Reforms • Public debt management and reforms • Fiscal Responsibility and Budget Management (FRBM) Act • GST, Fiscal Federalism and Fiscal Consolidation • Recommendations of the Current Finance Commission 	
Practicum: Mini-projects to assess the business climate	5
Unit – 3 MONETARY POLICY, FOREIGN TRADE AND INVESTMENT	14

Chapter No. 7 Monetary Policy <ul style="list-style-type: none"> • Organisation of India's money market • Financial sector reforms • Interest rate policy • Review of monetary policy of RBI 	3
Chapter No. 8. Money and Capital Markets <ul style="list-style-type: none"> • Working of SEBI in India • Changing roles of the Reserve Bank of India • Commercial banks, • Development Finance Institutions • Foreign banks and Non-banking financial institutions • Analysis of price behaviour in India, Anti-inflationary measures • Demonetization and its impact 	5
Chapter No. 9. Foreign Trade and Investment <ul style="list-style-type: none"> • India's foreign trade • India Balance of payment since 1991 • New Exchange Rate Regime: Partial and full convertibility • Capital account convertibility • FDI – Trends and Patterns • New EXIM policy, WTO and India • Bilateral and Multilateral Trade Agreements and Associations 	6
Practicum: <ol style="list-style-type: none"> 1. Computation and analysis of Wholesale Price Index, Consumer Price Index: components and trends. 2. Group Discussions on India's trade policies and trade agreements 	
References <ul style="list-style-type: none"> • Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi. • Bhaduri Amit, (2015), A Model of Development By Dispossession, Fourth Foundation • Byres Terence J. (ed.), (1998), The State, Development Planning and Liberalisation 'in India, Delhi, OUP • Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand & Co. Ltd. New Delhi 	

<ul style="list-style-type: none"> • Frankel Francine R., (2004), India's Political Economy, Delhi. OUP Jenkins Rob, 2000, Economic Reform in India, Cambridge, CUP • Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi. • Joshi Vijaya and L.M.D. Little, (1998), India's Economic Reform 1991-2001, Delhi, OUP. • Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation • Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House. • Mukharji Rahul (ed.) (2007), India's Economic Transition: The Politics of Reforms, edited by Rahul Mukherji, Oxford University Press , New Delhi. • Stuart and John Harris, (2000), Reinventing India, Cambridge Polity 	
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Semester I

Course Title: OEC 1.5: Kautilya's Arthashastra (OEC)	
Total Contact Hours: 42	Course Credits: 3
Formative Assessment Marks: 40	Duration of ESA/Exam: 3 Hrs
Model Syllabus Authors:	Summative Assessment Marks: 60

Course Pre-requisite(s): 12th Standard Pass

Course Outcomes (COs):

At the end of the course the student should be able to:

1. This course will enlighten the students about the ancient fundamentals about political and economic constituents, which will frame out a basic land of understanding the modern trends. This will help them to understand the upcoming needs in the area of policy making for states at national and international level.
2. This treatise deals with the science of Governance, so it projects out all the dimensions needed to be understood by students about the present socio-economic and political rules and regulations of the state.

Unit	Description	Hours
I	Chapter 1: Introduction to the Arthashastra,	2
	Chapter 2: Various disciplines of Indian Education System,	2
	Chapter 3: Place of Kautilya Arthashastra among them,	2
	Practicum • Autobiography of Kautilya	
II	Chapter 4: Importance of science dealing with governance - Introduction to Tantrayuktis – The methods of preparing a compendium, tools and techniques of writing a compendium.	5
	Chapter 5: Governance Procedure- Appointment of the ministers, duties of Government superintendents, treasury, spies, royal writ, punishment- Vakparushya and Dandaparushya;	5
	Chapter 6: Laws of Inheritance – Determination of forms of Agreements, determination of legal disputes, Division of inheritance, Special shares in inheritance, Distinction between sons	5

III	<p>Chapter 7: Economic Dimension- Body of income of the state, collection of revenue, duties of a Chamberlin (koshadhyksha), forty ways of embezzlement of the revenue, punishment for the embezzlement of revenue, expenditure, Loss and Profit, Keeping up the Accounts, Recovery of Debts, Deposits of the state, Resumption of the gifts, Remission of Taxes</p> <p>Chapter 8: Political Dimension- Six-fold Policy- War, Combination of Powers, Agreement of Peace with or without definite terms, Double Policy, Circle of States, Conduct of Corporations, Secret means, Plan of treatise,</p> <p>Chapter 9: Defence and Warfare: Planning of different Vyuhas in War</p> <p>Practicum</p> <ul style="list-style-type: none"> • Taxation policy of Kautilya 	<p>9</p> <p>9</p> <p>3</p>
<p>Suggested readings:</p> <ol style="list-style-type: none"> 1. Arthashastra of Kautilya by T. Ganapati Shastri, Chaukhambha Surbharti Prakashana, Varanasi, India, 2005. 2. Arthashastra of Kautilya by Sri. Vacaspati Gairola, Chaukhambha Vidyabahavan, Varanasi, India, 2013. 3. Kautilya, The Arthashastra by L.N. Rangarajan, Penguin Books Ltd, London. 4. Kautilya's Arthashastra: The Way of Financial Management and Economic Governance, Jaico Publishing House, Mumbai, India. 		

Semester 1

Course Title: OEC 1.5: Pre-Reforms Indian Economy (OEC)	
Total Contact Hours: 42	Course Credits: 3
Formative Assessment Marks: 40	Duration of ESA/Exam: 3 Hrs
Model Syllabus Authors:	Summative Assessment Marks: 60

Course Pre-requisite(s): 12th Standard Pass

Course Outcomes (COs):

At the end of the course the student should be able to:

- i. Trace the evolution of Indian Economy
- ii. Identify the structural features and constraints of the Indian economy
- iii. Evaluate planning models and strategy adopted in India
- iv. Analyze the sector specific problems and contributions towards overall economic growth
- v. Review various economic policies adopted

Unit	Description	Hours
I	Features and problems of Indian Economy	15
	Chapter 1: Features of Indian Economy <ul style="list-style-type: none"> India as a developing economy, Demographic features Human Development (HDI), Problems of Poverty, Unemployment, Inflation, income inequality 	4
	Chapter 2: Issues in Agriculture sector in India <ul style="list-style-type: none"> Land reforms Green Revolution Agriculture marketing in India Agricultural price policy 	6
	Chapter 3: Industrial and Service Sector <ul style="list-style-type: none"> Industrial development; Micro, Small and Medium Enterprises, Industrial Policy Performance of public sector in India, Service sector in India. 	5
	Practicum: 1. Identifying economic problems and their causes; 2. Mini-project on any aspect of Indian agriculture, industry, service and public sectors	
II	Economic Policies	13
	Chapter 4: Planning <ul style="list-style-type: none"> Mixed Economy Bombay Plan Gandhian Model Nehru Mahalanobis Model Objectives and achievements of economic planning in India 	5
	Chapter 5: Monetary policy in India <ul style="list-style-type: none"> Instruments of Monetary Policy Black money in India – Magnitude and Impact 	2

Semester 1

Course Title: OEC 1.5: Development Studies (OEC)	
Total Contact Hours: 42	Course Credits: 3
Formative Assessment Marks: 40	Duration of ESA/Exam: 3 Hrs
Model Syllabus Authors:	Summative Assessment Marks: 60

Course Pre-requisite(s): 12th Standard Pass

Course Outcomes (COs):

At the end of the course the student should be able to:

- i. Graduates will be able to excel in higher studies and/or to succeed in profession.
- ii. Graduates will get a solid foundation of fundamentals required to solve socioeconomic problems and also to pursue higher studies.
- iii. Graduates will demonstrate knowledge to appreciate of the dimensions of contemporary development issues, to generate sensitivity to problems concerning ethics and human values to develop orientation towards effective communication and critical analysis, and to appreciate the interrelationships among disciplines as they relate to everyday realities.
- iv. Graduates will cultivate professional and ethical attitude, effective Communication skills, teamwork skills, multidisciplinary approach, and to facilitate an advanced understanding and appreciation of the principles, methodologies, value systems, and thought processes employed in human inquiries.

Unit	Description	Hrs
I	Development: Meaning and Current Challenges	9
	Chapter 1: Meaning of Development <ul style="list-style-type: none"> The concept of development, Growth and Development Transition from quantitative to qualitative indices 	3
	Chapter 2: Modern economic growth <ul style="list-style-type: none"> Characteristics of modern economic growth Regional and global disparities Common characteristics and dissimilarities among developing countries. 	3
	Chapter 3: Current Development Challenges <ul style="list-style-type: none"> Inequality Migration Conflicts Practicum: <ul style="list-style-type: none"> Qualitative and Quantitative Indices Global and Regional Disparity in Growth 	3
II	Approaches to Development	12
	Chapter 4: Development Ethics <ul style="list-style-type: none"> Concept and meaning Principles and importance of Development Ethics 	2
	Chapter 5: Assessing Development <ul style="list-style-type: none"> Per capita income 	4

	<ul style="list-style-type: none"> PQLI Choice and Capabilities HDI Chapter 6: Approaches of Development <ul style="list-style-type: none"> Adam Smith 	6
	<ul style="list-style-type: none"> Marx Schumpeter Structuralist approach Neo-liberalism, IMF and structural adjustment Capabilities Approach Practicum: <ul style="list-style-type: none"> CALCULATION OF PQLI CALCULATION OF HDI 	
III	Theories and Current Issues in Development	21
	Chapter 7: Theories of Development <ul style="list-style-type: none"> Theorizing Development - Modernization Theory, Dependency Theory Capitalist World System The evolution of thought on poverty reduction Colonial Regimes and Their Legacies Chapter 8: The Industrial Revolution <ul style="list-style-type: none"> Genesis and Spread International specialization of Labour/Industry Industrial Labour ILO and its activities to promote labour standards Chapter 9: Environment and development <ul style="list-style-type: none"> Increasing degradation of natural environment – water and air pollution and deforestation Depletion of global commons Sustainable development - concept and measures SDGs Climate Change – Causes, Impact, Measures of Mitigation and Adaptations Practicum: <ul style="list-style-type: none"> ILO AND LABOUR STANDARDS SDGs PERFORMANCE 	6 5 10

Suggested Readings:

1. Crocker, D. (2008). Ethics and development theory-practice, Ethics of Global Development Agency, Capability, and Deliberative Democracy, 67-106
2. Des Gasper (2008), ‘Denis Goulet and the Project of Development Ethics: Development, 8, 99. 481-9, Elsevier Science, 1, pp.10-26.
3. Drèze, Jean and Amartya Sen(2002), India: Development and Participation, second edition. Oxford: Oxford University Press.
4. Gasper, D. (2004). The ethics of development: From Economism to human development. Edinburgh: Edinburgh University Press
5. Huntington, Samuel (1971), The change to change: Modernization, development and politics. Comparative Politics, 3.
6. Myrdal, Gunnar. (1974), “What is Development?” Journal of Economic Issues 8(4):729-736.
7. Peet, Richard with Elaine Hartwick (2009), Theories of Development: Contentions, Arguments, Alternatives (2nd edition). New York: Guilford.
8. Sen, Amartya (1999) Development as Freedom. New York: Anchor Books.