SACRED HEART COLLEGE (AUTONOMOUS), THEVARA, KOCHI, KERALA, 682013

CURRICULUM AND SYLLABI

CHOICE BASED CREDIT SEMESTER SYSTEM (CBCSS-UG)

UNDERGRADUATE PROGRAMME
IN
ECONOMICS

(INTRODUCED FROM 2015 ADMISSION ONWARDS)

BOARD OF STUDIES IN ECONOMICS
Sacred Heart College (Autonomous), Thevara, Kochi - 13

SACRED HEART COLLEGE AUTONOMOUS THEVARA KOCHI-682013 1944

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Introduction

Economics concerns the wealth of nations, its origins in production and exchange, its allocation among competing uses, its distribution among individuals, its accumulation or decline. Economics as a discipline is a study of how individuals, firms, government and global organizations make decisions and that together determine how resources are allocated. It deals with important issues such as the behaviour of individuals and firms and their strategic interactions, economic growth and development, the causes and effects of unemployment and inflation, income distribution, industrial organization, public policy design and implementation, management of the environment, and the means to improve overall efficiency and living standards. An appreciation of economics and the general workings of the economy have become increasingly necessary to make sense of governmental policy-making, the conduct of businesses and the enormous changes in economic systems occurring throughout the world.

The undergraduate programme at Department of Economics Sacred Heart College (Autonomous) Thevara provides a rigorous toolkit for thinking about the economy and about economic policy. It promotes an active learning approach to economics in which students think about real problems in an analytically rigorous way. In addition, the programme aims to teach students how to put the acquired skills to use in their own research. Students will find a cumulative and hierarchical body of knowledge laid out in a structured series of courses. This creates a foundation which the student can build on and apply to many areas. Economics is also a popular subject for students in other disciplines.

The Board of Studies in Economics of Sacred Heart College (Autonomous) Thevara proceeded with the task of restructuring the undergraduate course in Economics in Sacred Heart College, Thevara affiliated to Mahatma Gandhi.

The Board of Studies resolved to restructure the curriculum and syllabi of BA Degree course under choice-based credit and semester system. The restructuring is attempted in such a way as to lay emphasis on student choice and self-learning. While attempting restructuring, the existing conditions relating to infrastructure, work load and staff pattern have been properly taken care of and provision for full utilization of the existing faculty is proposed.

The task of restructuring was done by expert committees constituted for each course by Department of Economics, Sacred Heart College, Thevara, after considering proposals and suggestions of the members of Board of Studies in Economics for course restructuring. The proposals and suggestions of members of Board of Studies in Economics were consolidated at its meeting held on 1st November 2014. The members of the expert committees for course restructuring and Board of Studies in Economics did a commendable work to accomplish the task of course restructuring and syllabus revision.

I acknowledge that without the valuable help, guidance and co-operation we have received from various quarters, we would not have been able to function smoothly. Therefore, before I conclude, I wish to express my sincere thanks to Rev. Fr. (Dr) Johnson Palackkappilli, Principal, Sacred Heart College (Autonomous), Thevara, who gave all the help, motivation and support in accomplishing this task. I am greatly indebted to members of board of studies: Dr. K V Raju, Associate Professor, Department of Economics, Sacred Heart College, Thevara, Dr. V T Jose, Associate Professor, Department of Economics, Sacred Heart College, Thevara, Dr. Dr. S. Harikumar, Professor, Dept. of Applied Economics, Cochin University of Science and Technology, Dr. Beena P.L, Assistant professor in Economics, Centre for Development Studies, Thiruvananthapuram, Dr (Rev.Fr). Gilson John (Principal) Associate Professor in Economics, St. Joseph's College, Moolamattam, Dr. Sunil Menon (HOD) Dept. of Economics, Maharaja's College, Ernakulam, Mr. Alex K Baby, Chairman, and Managing Director of the Hedge Group of Companies (Hedge Equities) for their invaluable suggestions, advice and support. I express my sincere gratitude to all the faculty of Economics Department of College: Dr. K V Raju, Associate Professor, Department of Economics, Sacred Heart College, Thevara, Dr. V T Jose, Associate Professor, Department of Economics, Sacred Heart College, Thevara, Mr. M.S. Madhusoodhanan Nair, Associate Professor, Mr.Sibi Abraham, Assistant Professor, Ms.Agile Joy, Assistant Professor and Mr. Vinil K.V, Assistant Professor who, from the very beginning, did a marvelous work in course restructuring and syllabus revision process.

Dr. Cherian P.E,
HoD, Department of Economics,
Chairman,
Board of Studies (UG) in Economics (Core)

Board of Studies in Economics

Sl.No.	*Name*	*Official Address*
1	**Dr. Cherian P E (Chairman BoS)** Associate Professor & HoD	Department of Economics, Sacred Heart College, Thevara
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12	**Mr. Alex K Baby (Member)** Chairman and MD	Hedge Equities (Hedge Group of Companies)

CONTENTS

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CURRICULUM

1.1 SCOPE

Applicable to all regular Under Graduate Programmes conducted by the Sacred Heart College (Autonomous) with effect from 2015-16 admissions.

1.2 STUDENT ATTRIBUTES

At the end of BA Economics Programme and having completed the Essential reading and activities, graduate should be able to:

- Demonstrate the ability to understand economics at the appreciation, principles, theories and application levels.
- Apply acquired knowledge to carry out analysis of current economic issues and to conduct research.
- Acquire analytical skills for employment in various related professions.
- Enhance skills in writing project papers, essays, reports and professional manuscripts in the field of economics.
- Foster cooperativeness in research, writing and conducting economic projects.
- Improve the ability to access global information and manage such information in their analysis.
- Acquire the skills to use computer software in processing data
- Improve oral communicative skills via seminar presentations as well as academic and non-academic discussions.
- Prepare them to further their studies in economics at the post-graduate level.
- Instill interest and expand the mindset to pursue lifelong learning.
- Instill awareness of socio-economic issues as well as to promote entrepreneurship and leadership abilities.
- Foster sense of discipline, ethics, efficient time management and resourcefulness in problem solving.
- Use the investigative skills necessary for conducting original economic research and participating effectively in project teams.
- Apply their economic tools to formulate positions on a wide range of social and economic problems and engage effectively in policy debates.

- Acquire and use knowledge of economics, statistics, and computing flexibly in a variety of contexts, providing the foundation for success in post graduate studies and careers in the public and private sectors.

1.3 DEFINITION

1.3.1. ***'Programme'*** means a three year programme of study and examinations spread over six semesters, according to the regulations of the respective programme, the successful completion of which would lead to the award of a degree.

1.3.2. ***'Semester'*** means a term consisting of a minimum of **450** contact hours distributed over 90 working days, inclusive of examination days, within **18** five-day academic weeks.

1.3.3. 'Academic Week' is a unit of five working days in which distribution of work is organized from day-one today-five, with five contact hours of one hour duration on each day. A sequence of 18 such academic weeks constitutes a semester.

1.3.4 '*Academic Week*' is a unit of five working days in which distribution of work is organized from day-one today-five, with five contact hours of one hour duration on each day. A sequence of 18 such academic weeks constitutes a semester.

1.3.5. ***'Common Course I'*** means a course that comes under the category of courses for English and***'Common Course II'*** means additional language, a selection of both is compulsory for all students undergoing undergraduate programmes.

1.3.6. ***'Core course'*** means a course in the subject of specialization within a degree programme.

1.3.7. ***'Complementary Course'*** means a course which would enrich the study of core courses.

1.3.8. ***'Open course'*** means a course outside the field of his/her specialization, which can be opted by a student.

1.3.9. *'Additional core course'* means a compulsory course for all under graduate students (as per the UGC directive) to enrich their general awareness.

1.3.10. ***'Additional Course'*** is a course registered by a student over and above the minimum required courses.

1.3.11. ***'Credit'***is the numerical value assigned to a course according to the relative importance of the content of the syllabus of the programme**.**

1.3.12. *'Additional credit'* is the numerical value assigned to Club activities, Social service, Internship etc. which is not added with the total academic credits of the students.

1.3.13. '***Internship'*** is job training for professional careers.

1.3.14*. 'College Co-ordinator'* is a teacher nominated by the College Principal to co-ordinate the continuous evaluation undertaken by various departments within the college.

1.3.15. ***'Department'*** means any teaching department in a college.

1.3.16*. 'Parent Department'* means the department which offers core courses within a degree programme.

1.3.17. **'*Department Council'*** means the body of all teachers of a department in a college.

1.3.18. '*Department Co-ordinator'* is a teacher nominated by a Department Council to co-ordinate the continuous evaluation undertaken in that department.

1.3.19. '*Faculty Advisor'* means a teacher from the parent department nominated by the Department Council, who will advise the student in the choice of his/her courses and other academic matters.

1.3.20. Grace Marks shall be awarded to candidates as per the University Orders issued from time to time.

1.3.21. 'Grade' means a letter symbol (e.g., A, B, C, etc.), which indicates the broad level of performance of a student in a course/ semester/programme.

1.3.22. **'Grade point'** (GP) is the numerical indicator of the percentage of marks awarded to a student in a course.

Words and expressions used and not defined in this regulation shall have the same meaning assigned to them in the Act and Statutes.

1.4. DURATION

The duration of U.G. programmes shall be ***6 semesters***

The duration of odd semesters shall be from **June to October** and that of even semesters from **November to March.**

A student may be permitted to complete the Programme, on valid reasons, within a period of 12 continuous semesters from the date of commencement of the first semester of the programme.

1.5. REGISTRATION

The strength of students for each course shall remain as per existing regulations, except in case of open courses for which there shall be a minimum of 15 and maximum of 75 students per batch, subject to a marginal increase of 10. For non-core compulsory courses the student strength shall be decided by the Academic Council of the College from time to time.

Those students who possess the required minimum attendance and progress during a semester and could not register for the semester examination are permitted to apply for Notional Registration to the examinations concerned enabling them to get promoted to the next semester.

1.6. SCHEME AND COURSES

The U.G. programmes shall include (a) Common courses I & II, (b) Core courses, (c) Complementary Courses, (d) Open Course (e) Additional core course. (f) Study tour (g) Internship for English copy editor.

I) Additional credit components

(a) Talent & career club activity (optional)

(b) Social service (mandatory)

(c) Internship for Commerce, Communication and Computer applications (mandatory).

(d) Internship (desirable for other programmes).

1.7. PROGRAMME STRUCTURE FOR MODEL-I

A	Programme Duration	6 Semesters
B	Minimum credits required from common courses	38
C	Minimum credits required from Core + complementary vocational* courses including Project	79
D	Minimum credits required from Open course	03
E	Additional core course (Environmental studies)	04
	Total Credits required for successful completion of t programme	124
F	Club activity (desirable)	01
G	Social service (mandatory)	01
H	Internship (desirable)	02
I	Minimum attendance required	75%

1.8 EXAMINATIONS.

The evaluation of each course shall contain two parts:

(i) CONTINUOUS INTERNAL ASSESSMENT (CIA)

(ii) END-SEMESTER EXAMINATION (ESE)

The internal to external assessment ratio shall be 1:3, for both courses with or without practical. There shall be a maximum of 75 marks for external evaluation and maximum of 25 marks for internal evaluation.

1.9. Computation of Grade and Grade points.

For all courses (theory & practical), grades are given on a 07-point scale based on the total percentage of marks. ***(CIA+ESE)*** as given below

Percentage of Marks	Grade	Grade Point
90 and above	A+ - Outstanding	10
80-89	A - Excellent	9
70-79	B - Very Good	8
60-69	C - Good	7
50-59	D - Satisfactory	6
40-49	E - Adequate	5
Below 40	F - Failure	0

Note: Decimal are to be rounded to the next whole number

1.9.1 Computation of SGPA

The SGPA is the ratio of sum of the product of the number of credits with the grade points scored by a student in all the courses and the sum of the number of credits of all the courses undergone by a student in a semester.

SGPA (Si) = $\sum(C_i \times G_i) / \sum C_i$

Where $C_i$is the number of credits of the ith course and G_i is the grade point scored by the student in the ith course.

1.9.2 Computation of CGPA

i. The CGPA is also calculated in the same manner taking into account all the courses undergone by a student over all the semesters of a programme, i.e.

CGPA = $\sum(Ci \times Si) / \sum Ci$

Where Si is the SGPA of the i^{th} semester and Ci is the total number of credits in that semester.

Note: The SGPA and CGPA shall be rounded off to 2 decimal points and reported in the transcripts.

Illustration of Computation of SGPA and CGPA and Format for Transcripts

i. Computation of SGPA and CGPA

Illustrationfor **SGPA**

Course	**Cr**	**Grade lette**	**Grade poir**	**Credit Point** (Credit Grade
Course 1	3	B	8	3 X 8 = 24
Course 2	4	C	7	4 X 7 = 28
Course 3	3	D	6	3 X 6 = 18
Course 4	3	A^+	10	3 X 10 = 30
Course 5	3	E	5	3 X 5 = 15
Course 6	4	D	6	4 X 6 = 24
	20			139

Thus, **SGPA =139/20 =6.95**

Illustration for **CGPA**

Semester 1	**Semester 2**	**Semester 3**	**Semester 4**
Credit : 20 SGPA:6.9	Credit : 22 SGPA:7.8	Credit : 25 SGP 5.6	Credit : 26 SGPA:6.0
Semester 5	**Semester 6**		
Credit : 26 SGPA:6.3	Credit : 25 SGPA: 8.0		

Thus, **CGPA =** $\frac{20 \times 6.9 + 22 \times 7.8 + 25 \times 5.6 + 26 \times 6.0 + 26 \times 6.3 + 25 \times 8.0}{144}$ = **6.73**

Grades for the different semesters and overall programme are given based

On the corresponding SGPA/ CGPA as shown below:

SGPA/*CGPA*	**Grade**
Above 9	***A+ - Outstanding***
Above 8, but below or equal to 9	***A - Excellent***
Above 7, but below or equal to 8	***B -Very Good***
Above 6, but below or equal to 7	***C – Good***
Above 5, but below or equal to 6	***D – Satisfactory***
Above 4, but below or equal to 5	***E – Adequate***
4 or below	***F – Failure***

Note: A separate minimum of 30% marks each for internal and external (for both theory and practical) and aggregate minimum of 40% are required for a pass for a course.

For a pass in a programme, a separate minimum of Grade E is required for all the individual courses. If a candidate secures **F** Grade for any one of the courses offered in a Semester/Programme only **F** grade will be awarded for that Semester/Programme until he/she improves this to **E** grade or above within the permitted period. Candidate secure **E** grade and above will be eligible for higher studies.

1.10 Detailed Distribution of Courses

Choice-based Credit and Semester System B.A. (Economics) Programme

Semester	Title of the Course	Hours per Week	Credit	Weightage	
				Internal	External
I	English I	5	4	1	3
	English Common I	4	3	1	3
	Second Language I	4	4	1	3

	Historical Perspective of Econom Thought	6	4	1	3
	Complementary I	6	4	1	3
II	English II	5	4	1	3
	English Common II	4	3	1	3
	Second Language II	4	4	1	3
	Development and Environmental Economics	6	4	1	3
	Complementary II	6	4	1	3
	Additional core course (Environmental studies)	4	4	1	3
III	English III	5	4	1	3
IV	Second Language Common I	5	4	1	3
	Principles of Micro Economics	5	4	1	3
	Modern Banking	4	4	1	3
	Complementary III	6	4	1	3
	English IV	5	4	1	3
	Second Language Common II	5	4	1	3
	Micro Economic Analysis	5	4	1	3
	Public Economics	4	4	1	3
	Complementary IV	6	4	1	3

Semester	Title of the Course	Hours per Week	Credit	Weightage	
				Internal	External
V	Quantitative Techniques for Econor Analysis	6	5	1	3
	Principles of Macro Economics	5	4	1	3
	Indian Economy	5	4	1	3
	Open Course*	4	3	1	3

	Economics of Financial Markets	5	4	1	3
VI	Quantitative Economics	6	4	1	3
	Macro-Economic Analysis	5	4	1	3
	Development Issues of the Indian Economy	5	4	1	3
	Choice-based Course	4	4	1	3
	International Economics	5	4	1	3
	Project	-	2	1	3
	TOTAL	154	124		

*One course to be selected from the list of Open Courses.

B.A. Economics Programme

Core, Complementary, Choice-based & Open Courses

Sem	Core Papers	Exam	Teaching hours	Credit	Weightage	
					Internal	External
S1	**Core 1** – Historical Perspective of Economic Thought- **(15U1CRECO01)**	S1	6	4	1	3
	Complementary 1	S1	6	4	1	3
S2	**Core 2** – Development and Environmental Economics **(15U2CRECO02)**	S2	6	4	1	3
	Complementary 2	S2	6	4	1	3
	Additional core course (Environmental studies) **15U2ACRENV1**	S2	4	4	1	3
S3	**Core 3** – Principles of Micro Economics **(15U3CRECO03)**	S3	5	4	1	3
	Core 4 – Modern Banking **(15U3CRECO04)**	S3	4	4	1	3
	Complementary 3	S3	6	4	1	3
S4	**Core 5** – Micro Economic Analysis **(15U4CRECO05)**	S4	5	4	1	3
	Core 6 – Public Economics **(15U4CRECO06)**	S4	4	4	1	3
	Complementary 4	S4	6	4	1	3
S5	**Core 7 –** Quantitative Techniques for Economic Analysis **(15U5CRECO07)**	S5	6	5	1	3

	Core 8 – Principles of Macro Economics **(15U5CRECO08)**	S5	5	4	1	3
	Core 9 – Indian Economy **(15U5CRECO09)**	S5	5	4	1	3
	Open Course: 15U5OCECO1	S5	4	3	1	3
	Core 10 - Economics of Financial Markets **(15U5CRECO10)**	S5	5	4	1	3
S6	**Core 11** – Quantitative Economics **(15U6CRECO11)**	S6	6	4	1	3
	Core 12 – Macro Economic Analysis **(15U6CRECO12)**	S6	5	4	1	3
	Core 13 – Development Issues of the Indian Economy (**15U6CRECO13**)	S6	5	4	1	3
	Core 14 – Choice–Based Course **15U6CRECO14**	S6	4	4	1	3
	Core 15 – International Economics **(15U6CRECO15)**	S6	5	4	1	3
	Project (15U6PJECO1)	-	-	2	1	3
	Total Credits			86		

Total credits for core and complementary - 79
Additional core course - 4
Open course – 3

86
Total credit for English and Second language 38

Total 124

1.11. MARKS DISTRIBUTION FOR EXTERNAL EXAMINATION AND INTERNAL EVALUATION

Marks distribution for external and internal assessments and the components for internal evaluation with their marks are shown below:

Components of the internal evaluation and their marks are as below.

For all courses without practical

a) Marks of external Examination : 75

b) Marks of internal evaluation : 25

All the three components of the internal assessment are mandatory. For common course English in I Semester, internal oral examination shall be conducted instead of test paper.

Components of Internal Evaluation	**MARKS**
Attendance	**5**
Assignment (Written assignments, preparation of mode charts, posters etc., field survey, field work)	**5**
Seminar/Viva	**5**
Test papers-2	**10**
Total	**25**

Project Evaluation: (Max. marks100)

Components of Project-Evaluation	Marks
Dissertation	50
Internal	25
Presentation	25
Total	**100**

Attendance Evaluation

For all courses without practical

% of attendance	Marks
90 and above	5
85 – 89	4
80-84	3
76-79	2
75	1

(Decimals are to be rounded to the next higher whole number)

1.12. CONDONATION OF SHORTAGE OF ATTENDANCE

Candidate can seek condonation of shortage of attendance only once in a 2 year course and twice in other courses of longer duration. Following are the rules regarding attendance requirement:-

1. Every candidate is to secure 75% attendance of the total duration of the course.

2. A candidate having a shortage of 10% can apply for condonation of shortage in prescribed form on genuine grounds. Condonation of shortage of attendance if any should be obtained at least 7 days before the commencement of the concerned semester examination.

3. It shall be the discretion of the Principal to consider such applications and condone the shortage on the merit of each case in consultation with the concerned course teacher and HoD.

4. Unless the shortage of attendance is condoned, a candidate is not eligible to appear for the examination.

2

Grievance Redressal Mechanism

In order to address the grievance of students regarding Continuous internal assessment (CIA) a three-level Grievance Redressal mechanism is envisaged. A student can approach the upper level only if grievance is not addressed at the lower level.

Level 1:

At the level of the concerned course teacher

Level 2:

At the level of a department committee consisting of the Head of the Department,a coordinator of internal assessment for each programme nominated by the HoD and the course teacher concerned.

Level 3:

A committee with the Principal as Chairman, Dean of concerned Faculty, HOD of concerned department and one member of the Academic council nominated by the principal every year as members.

3

Syllabi For Under Graduate Programme in Economics

SEMESTER- I

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
01	15U1CRECO01	Historical Perspective of Economic Thought	4	108

Rationale of the course

To develop competencies to recognize a wide range of perspectives within the discipline and to understand how these perspectives are reflected in economists' theoretical models and policy prescriptions.

Objectives

The course is expected to develop a strong understanding of the important concepts, theories and ideas of economics.

Learning outcome

Students recognize a wide range of perspectives within the discipline and they can explain how these perspectives are reflected in economists' theoretical models and policy prescriptions.

Course Design

Module I: Introduction to Economic Thought

Economics – Subject matter, Definitions – Wealth, Welfare and Scarcity

Why do we study History of Economic Thought? Ancient Greek thought – Plato and Aristotle, Hebrew and Roman economic thought – mercantilism and physiocracy - Thomas Mun – Quesnay and Turgot. (24 Hrs)

Module II: Classical and Socialist Economic Thought

Adam Smith, Ricardo, Malthus, Nassau Senior, J.B. Say and J.S. Mill – Jeremy Bentham - critics of classicism: Nationalist and Historical critics.

Economic thought of Karl Marx – dynamics of social change – theory of value – surplus value – profit and crisis in capitalism - Friedrich Engels. (30 Hrs)

Module III: Modern Economic Thought

Marginal Revolution: Gossen, Jevons, Walras and Menger- Fisher –- Marshall and Pigou.

Economic ideas of Keynes – Post Keynesian developments: Milton Friedman, Schumpeter, Samuelson and Theodore Schultz New Keynesian Economic Thought, Thomas Piketty: Capital in the Twenty first Century. (30 Hrs)

Module IV: Indian Economic Thought

Contributions of Kautilya- Naoroji- Ranade – Gandhian economic thought.

Introduce important Indian economists: K N Raj, P C Mahalanobis, VKRV Rao

Amartya Sen and Jagdish Bhagawathi (24 Hrs)

Readings

1. Eric Roll (1975), *A History of Economic Thought*, Oxford University Press, New Delhi
2. Henry William Spiegel (1991), *The Growth of Economic Thought*, Duke University Press; 3rd Revised edition edition (8 January 1991)
3. E. K. Hunt and Mark Lautzenheiser (2014), *History of Economic Thought*, PHI Learning, Delhi
4. Blaug M. (2004), *Economic Theory in Retrospect,* Cambridge University Press
5. Ingrid H. Rima (2009), *Development of Economic Analysis*, Routledge.
6. Bhatia (2006), *History of Economic Thought*, Vikas Publications, New Delhi
7. Kautilya, *The Arthashastra*, Penguin Books, Delhi.
8. Hajela T.N. (2008), *History of Economic Thought*, Ane Books India, New Delhi
9. Gandhi, M.K. (1947), *India of My Dreams*, Navajivan Publishing House, Ahmedabad.

SEMESTER- II

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
02	15U2CRECO02	Development and Environmental Economics	4	108

Rationale of the course

Students have to develop skills to evaluate contemporary economic problems of developing countries and to effectively participate in the nation building process through policy debate on development priorities and economic reforms.

Course Objectives

1. To enable the students to understand the theories and strategies of economic growth and development
2. To impart knowledge about the issues relating to environment preservation and sustainable development.

Course Design

Module I

Economic Growth and Development - measuring development: GNP – PCI – PQLI – HDI - HPI – Sen's capabilities and entitlement approach – Development Gap - measuring poverty and inequality (Lorenz curve, Gini coefficient) - Theories of economic growth and development: Classical – Marxian - Schumpeterian - Stage theory – structuralist - dependency- and market - friendly approaches (concepts only). (35 Hrs)

Module II

Theories of Underdevelopment: The vicious circle of poverty - low level equilibrium trap - Dualistic theories: social, technological, financial

Approaches to Economic Development: Critical minimum effort thesis - Big push – Lewis model –- balanced vs unbalanced growth strategy. (30 Hrs)

Module III

Human Resource Development - concept of intellectual capital- population growth and economic development – Malthusian theory of population - theory of demographic transition. (18 Hrs)

Module IV

Environment-Economy Linkage - environment as a necessity and luxury - environment as a public good – global environmental issues and concerns - Causes for environmental degradation – pollution -

market failure for environmental goods - the tragedy of commons - sustainable development – limits to growth - valuation of environmental damages – earth summits - environmental accounting. (25 Hrs)

Readings

1. Todaro and Smith, *Economic Development*, Pearson Education, New Delhi (recent edition).

2. Thirlwall (recent edition), *Growth and Development with Special Reference to Developing Countries* (recent edition) Palgrave McMillan, New Delhi.

3. Benjamin Higgins (1968), *Economic Development*, Universal Book Stall, New Delhi.

4. Meier, G.M. (2007), *Leading Issues in Economic Development*, Oxford University Press, New Delhi.

5. Katar Singh and Anil Shishodia (2007), *Environmental Economics: Theory and Application*, Sage Publications, New Delhi.

6. Nick Hanley et al (2007), Environmental Economics: palgrave macmillan.

SEMESTER- II

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
Additional core course	15U2ACRENV1	Environmental Studies	4	72

Unit 1 : Multidisciplinary nature of environmental studies

- Definition, scope and importance

(2 lectures)

Need for public awareness.

Unit 2 : Natural Resources :

Renewable and non-renewable resources:

Natural resources and associated problems.

a) Forest resources: Use and over-exploitation, deforestation, case studies.
Timber extraction, mining, dams and their effects on forest and tribal people.

b) Water resources: Use and over-utilization of surface and ground water, floods, drought, conflicts over water, dams-benefits and problems.

c) Mineral resources: Use and exploitation, environmental effects of extracting and using mineral resources, case studies.

d) Food resources: World food problems, changes caused by agriculture and overgrazing, effects of modern agriculture, fertilizer-pesticide problems, water logging, salinity, case studies.

e) Energy resources: Growing energy needs, renewable and non-renewable energy sources, use of alternate energy sources. Case studies.

f) Land resources: Land as a resource, land degradation, man induced landslides, soil erosion and desertification.

- Role of an individual in conservation of natural resources.
- Equitable use of resources for sustainable lifestyles.

(8 lectures)

Unit 3: Ecosystems

- Concept of an ecosystem.
- Structure and function of an ecosystem.
- Producers, consumers and decomposers.
- Energy flow in the ecosystem.
- Ecological succession.
- Food chains, food webs and ecological pyramids.

- Introduction, types, characteristic features, structure and function of the following ecosystem:-

a. Forest ecosystem
b. Grassland ecosystem
c. Desert ecosystem
d. Aquatic ecosystems (ponds, streams, lakes, rivers, oceans, estuaries)

(6 lectures)

Unit 4: Biodiversity and its conservation

- Introduction – Definition: genetic, species and ecosystem diversity.
- Bio geographical classification of India
- Value of biodiversity : consumptive use, productive use, social, ethical, aesthetic and option values
- Biodiversity at global, National and local levels.
- India as a mega-diversity nation
- Hot-sports of biodiversity.
- Threats to biodiversity: habitat loss, poaching of wildlife, man-wildlife conflicts.
- Endangered and endemic species of India
- Conservation of biodiversity: In-situ and Ex-situ conservation of biodiversity.

(8 lectures)

Unit 5 : Environmental Pollution

Definition

• Cause, effects and control measures of :-

a. Air pollution
b. Water pollution
c. Soil pollution
d. Marine pollution
e. Noise pollution
f. Thermal pollution
g. Nuclear hazards

- Solid waste Management: Causes, effects and control measures of urban and industrial wastes.
- Role of an individual in prevention of pollution.
- Pollution case studies.
- Disaster management: floods, earthquake, cyclone and landslides.

(8 lectures)

Unit 6 : Social Issues and the Environment

- From Unsustainable to Sustainable development
- Urban problems related to energy
- Water conservation, rain water harvesting, watershed management

- Resettlement and rahabilitation of people; its problems and concerns. Case Studies
- Environmental ethics : Issues and possible solutions.
- Climate change, global warming, acid rain, ozone layer depletion, nuclear accidents and holocaust. Case Studies.
- Wasteland reclamation.
- Consumerism and waste products.
- Environment Protection Act.
- Air (Prevention and Control of Pollution) Act.
- Water (Prevention and control of Pollution) Act
- Wildlife Protection Act
- Forest Conservation Act
- Issues involved in enforcement of environmental legislation.
- Public awareness. (7 lectures)

Unit 7 : Human Population and the Environment

- Population growth, variation among nations.
- Population explosion – Family Welfare Programme.
- Environment and human health.
- Human Rights.
- Value Education.
- HIV/AIDS.
- Women and Child Welfare.
- Role of Information Technology in Environment and human health.
- Case Studies.

(6 lectures)

Unit 8 : Field work

- Visit to a local area to document environmental assets - river/ forest/grassland/hill/mountain
- Visit to a local polluted site-Urban/Rural/Industrial/Agricultural
- Study of common plants, insects, birds.
- Study of simple ecosystems-pond, river, hill slopes, etc. (Field work Equal to 5 lecture hours)

SEMESTER- III

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
03	15U3CRECO03	Principles of Micro Economics	4	90

Course Rationale

Micro economics has a significant role in Economics. This course is intended to provide a good understanding and base to the students in applying the concepts and methods of microeconomics in the practical field.

Learning Objectives

This course is designed to provide basic understanding of micro economic concepts, behavior of economic agents – consumer, producer, factor owner – price fluctuations in the market. The modules included in this course deal with the concepts of consumer behaviour, production, market, factor pricing and Welfare Economics.

Learning Outcome

The knowledge on micro economic concepts and behavior of economic agents enable the student in taking rational decisions and to design suitable production, consumption pricing and marketing strategies.

COURSE DESIGN

Module I – Introduction to Micro Economics

Micro Economics- Introduction and basic concepts: Nature and scope of micro economics, Basic Economic Problem - Choice and Scarcity, positive and normative – Short run and long run, equilibrium and disequilibrium analysis – General and partial equilibrium- Statics, Comparative Statics and Dynamics-Micro economic policy: Goals - efficiency and equity - micro economic models – assumptions and reality – maximization hypothesis - *ceteris paribus* assumption – market mechanism – need for governmental intervention – production possibility frontier.

(10 hrs)

Module II - Demand and Supply Analysis

Demand analysis: Law of Demand, Demand Determinants – individual and market demand schedules – changes and shifts in demand – Market demand and elasticity – types and degrees of price elasticity – determinants – Arc and point elasticity (geometric and arithmetic) Income elasticity of demand – cross elasticity: substitutes and complementary goods.

Supply – supply schedule and supply curve – changes and shifts in supply - elasticity of supply - measurement and application. Seller's view – Revenues – total, average and marginal – revenue and price elasticity - market equilibrium and impact of changes in demand and supply - dynamic demand and supply model: Cobweb

(25hrs)

Module III - Theory of Consumer Behaviour

Consumer preference and choice - utility – total and marginal utility – cardinal and ordinal utility. Analysis of consumer behaviour - law of diminishing marginal utility – law of equi-marginal utility – consumer equilibrium under cardinal utility. Application: water – diamond paradox and consumers surplus; Marshall and Hicks.

Ordinal utility analysis – indifference curve analysis – properties – consumer's income and price constraints: budget line - (response to changes in price and income) under ordinal utility analysis.

Income effect and Engel curve, case of Giffen goods – price effect and demand curve – substitution effect – splitting (decomposition) price effect into income and substitution effects: Hicksian and Slutsky approaches – criticisms of ordinal utility approach. Behaviourist approach - Revealed preference theorem of Samuelson – derivation of demand curve – distinction between weak and strong ordering.

(30 hrs)

Module IV - Theory of Production

Production – production function – total, marginal and average product – (geometric & arithmetical) – short run analysis of production function – returns to a factor - law of variable proportions – three stages.

Production function with two variable inputs – Isoquants – properties – Isocost line - production decision - optimal input combination – producers equilibrium – expansion path – long run production function – returns to scale - economies and diseconomies of scale – internal and external economies - empirical production function: Cobb-Douglas production function - its properties.

(25 hrs)

Readings

1. A. Koutsoyiannis, (1979), Modern Micro Economics, Palgrave McMillan
2. Dominick Salvatore, Micro Economics – Theory and Application 4th ed., Oxford University Press, New Delhi.
3. Robert S. Pindyck, et al., (recent edition) Micro Economics – Pearson Education, Delhi.
4. G.S. Maddala and Ellen Miller (2004), Micro Economics - Theory and Applications, Tata McGraw Hill, Delhi.

SEMESTER- III

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
04	15U3CRECO04	Modern Banking	4	72

Course Rationale

Banks play a vital role in the economy as well as in the personal life of people. By providing multitude of products and services banks have become financial super markets these days. Therefore acquaintance with banking principles, products and services will definitely enrich the learners.

Learning Objectives

1. To provide understanding regarding different systems of banking and banking principles
2. To make the student aware of the financial operations of the Central Banks and their impact on the economy
3. Acquaint the students about the new IT based services provided by the banks
4. To develop skill in practical banking and make a general understanding about the legal framework of banking business

Learning Outcomes

The course enables the students to make use of banking instruments and services effectively.

The course acquaints the students with the working of banks and familiarizes them with the basic principles and concepts which are often used in banking literature. More over,the course improves the employability of the student in the banking sector

Module I - Banking: Structure and Theories

Evolution of Banking - Italy and England - Brief history of commercial banking in India – Structure of commercial banks – Functions – Credit creation – Branch banking – Unit banking – Mixed banking – Chain banking – Theories of Banking, Real Bills Doctrine – Shiftability theory – Anticipated Income theory – Theories of portfolio management – liquidity, safety and profitability – prime lending and sub-prime lending – NPA – Development banks – IFCI, UTI, SIDBI – Co-operative Banks in India – their role in the field of rural credit.

(22 hrs)

Module II - Central Bank

Central Bank – meaning – Central Banking in USA and India. Functions of Central Bank with reference to RBI – Monetary policy of RBI – Repo rate and Reverse Repo rate – Call rate – SLR. – Marginal Standing Facility. (15 Hrs)

Module III – Banking Sector Reforms and Emerging Trends

Banking sector reforms – Narasimham Committee Reports – New generation banks and emerging trends in banking – e-banking, ATM, Debit and Credit cards – Internet banking – Core banking – Mobile banking, RTGS, NEFT, SWIFT, MICR cheques / drafts. Cheque Truncation. ECS-smart card- risks in e-banking (15 Hrs)

Module IV – Practical Banking

Practical Banking – Banker-customer relationship – General and special relations – Garnishee order – Negotiable instruments – Credit instruments – Cheques, drafts, promissory notes, bills of exchange. Types of credit – loans and advances – cash credit – overdraft – discounting of bills of exchange. Modes of creating charges – lien, pledge, mortgage & hypothecation.(20 Hrs)

Readings

1. jyotsna sethi and Niswan Bhatia (2008) prentice hall india
2. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt Ltd., New Delhi.
3. Sundharam KPM, Banking: Theory, Law and Practice, Sultan Chand and Sons, New Delhi (recent edition)
4. M.R. Baye, D.W. Jansen (1996), Money, Banking and Financial Markets, AITBS (Indian ed.)
5. K.C. Sekhar: Banking – Theory and Practice, Vikas Publishing House, New Delhi (recent edition)

SEMESTER- IV

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
05	15U4CRECO05	Micro Economic Analysis	4	90

Course Rationale

Micro economics has a significant role in Economics. This course is intended to provide a good understanding and base to the students in applying the concepts and methods of microeconomics in the practical field.

Learning Objectives

This course is designed to provide basic understanding of cost analysis in economics, the structure of firms and markets, factor pricing. This also intends to introduce the students to the domain of welfare economics.

Learning Outcome

At the end of the course, the students will have a general idea about costs, firms and markets and the strategies and policies to be adopted to be efficient in all the market situations. It also helps the students to reflect on the welfare issues of the society and the various aspects to be taken in social and economic decisions.

Course Design

Module I - Cost Analysis

Theory of costs – traditional theory of costs – short run and long run – real cost – money cost, explicit and implicit cost - sunk cost – accounting and economic concepts of cost - fixed cost – variable cost – total cost – average cost – marginal cost – reasons for the U shape of the average cost curve – short run and long run cost curves - envelope curve – modern theory of cost – short run and long run curves - 'L' shaped and 'saucer' shaped curves.

(25 Hrs)

Module II - Firms & Market Structure

Market –structure- Perfect and imperfect markets – perfect competition - characteristics – firm & industry – short run and long run equilibrium of a firm and industry – derivation of supply curve- shutdown point.

Imperfect market – monopoly – features –short run and long run - discriminating monopoly – price discrimination - price and output determination under discriminating monopoly - degrees and types of price discrimination – dumping – bilateral monopoly – Monopsony - monopolistic competition

– non-price competition and selling costs - short run and long run (group) equilibrium. Ideal output and excess capacity – wastages of monopolistic competition.

Oligopoly – Nature of oligopoly – price stickiness - kinked demand curve - collusive oligopoly – cartels and price leadership – low cost firm – dominant and barometric – Duopoly – market with Asymmetric Information (concept only)

(35 Hrs)

Module III - Factor Pricing and Distribution

Functional versus personal distribution - concepts of total physical product (TPP) APP – VMP – MRP – marginal productivity theory of distribution – product exhaustion theory- factor price determination in a perfectly competitive market and imperfect competition.

(15 Hrs)

Module IV - Welfare Economics

Edgeworth Box diagram – contract curve - Criteria of social welfare – growth of GNP as a criterion of welfare – Bentham criterion – cardinalist criterion - Pareto optimality criterion – Kaldor and Hicks compensation criterion – Arrow's impossibility theorem - Rawlsian concept of justice – Amartya Sen's concept of social welfare.

(15 Hrs)

Readings

1. A. Koutsoyiannis, (1979), Modern Micro Economics, Palgrave McMillan
2. Dominick Salvatore, Micro Economics – Theory and Application 4th ed., Oxford University Press, New Delhi.
3. Robert S. Pindyck, et al., (recent edition) Micro Economics – Pearson Education, Delhi.
4. G.S. Maddala and Ellen Miller (2004), Micro Economics - Theory and Applications, Tata McGraw Hill, Delhi.

SEMESTER- IV

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
06	15U4CRECO06	Public Economics	4	72

Course Nationale

In all economies, government through its policies and actions exert profound influence on the social and economic life of the country. The fiscal activities of the government in the form of taxation, expenditure and public debt operations affect production income distribution, employment and economic growth. In this light this course deal with the fundamental principles that govern the fiscal operations of the government, their effects on the economy as well as the issues related to fiscal federalism in India.

Learning Objectives

1. To develop understanding regarding areas of market failure and to help the student to find out the rationale for government activity

2. To make the student aware of the principles followed in the fiscal operations of the government.

3. To help the student to explore the effect of fiscal operations at the individual and macro levels.

4. To develop understanding regarding the issues of fiscal federalism and means of financial adjustment

Learning outcomes

1. Develops civic consciousness and builds responsible citizenship

2. Develops interest budgetary policies of the government.

3. Develops critical thinking and skill in public policy making.

4. Creates interest in search for alternative solutions for fiscal problems.

The purpose of this course is to give an understanding of the role of state in fostering the economic activities via budget and fiscal policies. This course enables the students to understand the various issues between Central and State Governments

Course Design

Module I - INTRODUCTION TO PUBLIC ECONOMICS

Nature and scope of Public Economics – comparison of public and private finance – public goods vs private goods – role of state in economic activities(allocation, distribution &stabilization functions)

– market failure and role of government – principle of maximum social advantage – The Budget and the role of fiscal policy

(18 Hrs)

Module II - PUBLIC REVENUE

Public Revenue – Tax and Non-tax revenue – Taxes – types and canons – principles of taxation – benefit principle and ability to pay theory – impact and incidence of taxation – Effects of taxation – concept of taxable capacity – the Laffer curve – Budget and its role. (18 Hrs)

Module III - PUBLIC EXPENDITURE AND PUBLIC DEBT

Meaning – Canons of public expenditure – pattern and growth of public expenditure – effects – public debt – types – debt redemption – burden of public debt – public debt in India. (18 Hrs)

MODULE IV - FISCAL FEDERALISM

Meaning and Importance – vertical and horizontal equity in fiscal federalism -fiscal federalism in India – Finance commission — State Finance Commission and Panchayati Raj institutions (18 Hrs)

Basic Readings

1. Harvey Rosen, (2008) Public Finance, McGraw Hill, New York.
2. Bernard P. Herber, Modern Public Finance (Richard Irvin Inc)
3. H.L. Bhatia., Public Finance, Vikas Publishing House Pvt Ltd., New Delhi (recent edition)
4. B.P. Tyagi., Public Finance, Jai Prakash Nath & Co., Meerut (recent edition)
5. Musgrave and Musgrave (1984), Public Finance in Theory and Practice, McGraw Hill, New Delhi (reprint edition)
6. Joseph Stiglitz, Economics of Public sector, Norton, New York (recent edition)

SEMESTER- V

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
07	15U5CRECO07	Quantitative Techniques for Economic Analysis	5	108

Course Rationale: The Quantitative Economics course is designed to give students a good understanding of the rationale for and intuition about the application of statistical methods to the analysis of a range of applied economics issues.

Learning objective: The objective of this course is to equip the students with elementary statistical and mathematical techniques for analyzing economic problems. The course offers a survey of basic economic statistical techniques and applied mathematical analysis useful for intermediate and advanced economic theory.

Learning outcome: The students will get a basic knowledge about the statistical and mathematical tools that are used in analyzing economic problems.

Course Design

Module I:

Role of Statistics in Economics – Functions performed –limitations. Statistical data: Primary and Secondary – their sources: Census and sampling techniques – Sample designs – preparation of questionnaires – classification and Tabulation of statistical data – Presentation of data with the help of charts and diagrams (Histogram, Polygon, frequency curve,Bar chart, Pie diagram, Ogives)

40 hrs

Module II:

Index numbers – Different types – Importance and limitations, Problems in construction – Weighted and Unweighted price index numbers – Different methods of construction (Price indices only) – Simple aggregative, simple average of price relatives, Laspeyre's, Paache's, Fisher's and Marshall Edgeworth's indices, Cost of living index numbers: significance and construction (Family budget method only).

25 hrs

Module III:

Time series analysis: uses, components, measurement of trend free hand method , semi average method, Moving average method, Method of least squares. 13 hrs

Module IV:

Basic Mathematics for Economic Analysis – Basic concepts: variables, constants, parameters, equations, sequences, progression, The real number system. Types of numbers – properties of real numbers – set theory – Types – Set operations – Venn diagrams – Functions: Important economic

functions – Ordered pairs and Cartesian products. Introduction to matrices – Definition and types of matrices, Determinants, Inverse of a matrix

30 hrs

Readings

1. Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.
2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
3. Allen R.G.D., Mathematical Analysis for Economists, palgrave mac millan.
4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.
6. Barauh.S, Basic Mathematics and Its Application in Economics, Macmillan, 2002.
7. Taro Yamane, Mathematics for Economists: An Elementary Survey, Prentice Hall of India

SEMESTER- V

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
08	15U5CRECO08	Principles of Macroeconomics	4	90

Course Rationale:

With this course, students are expected to learn the relationships and ideas in the measurement of national income, the theory of income determination, theories of consumption and investment.

Learning Objectives

This course is designed to make the students aware of the theoretical aspects of Macro Economics.

Course Design

Module- I

Introduction-Nature and scope of Macro Economics, Difference between Micro and Macro Economics and Importance of Macro Economics.- macro statics and macro dynamics – Economic models- macro economic variables- stock-flow-endogenous and exogenous- actual GNP and Potential GNP- Identities and equations- Net Economic Welfare(NEW)- Green GNP

National Income – Concepts , Measurement, and limitations of National Income Statistics**,** Circular flow of income in two sector, three sector and four sector economy 20 hrs

Module-II

Determination of Income and Employment: Classical theory of Income and Employment determination, Keynes' objections to Classical Theory, Keynesian Theory of Income and Employment determination. 20 hrs

Module III

Consumption: Consumption function, Technical attributes of consumption, algebraic and numerical illustration and estimation of APC, MPC, APS and MPS, determination of equilibrium level of income.

Consumption Function Theories: Absolute Income hypothesis, Relative Income hypothesis, Permanent Income hypothesis and Life Cycle hypothesis. 30 hrs

Module IV

Investment Function: Types of Investment, determination of investment- Keynesian investment function- Marginal Efficiency of capital (MEC)

Theories of Investment: Classical and Keynesian theory of Investment (Marginal efficiency of Investment), Saving – Investment Equality.

Readings

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York

2. Richard T. Froyen (recent edition), Macro Economics - Theories and Policies, Pearson Education

3. Lipsey R.G and K.A Christal (1999) " Principles of Economics" 9th Ed. Oxford University Press.

4. Branson, W.A (1989), " Macroeconomics: Theory and Policy", 3rd Ed. Harper and Harper and Row, New York

5. Eugene Diulio (2004), Macro Economics – Schaum's Outline Series, Tata McGraw Hill, New Delhi.

6. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications (reprint edition)

7. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Agency, Calcutta.

8. Andrew B. Abel (2011), Macro Economics, Pearson, Delhi.

SEMESTER- V

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
09	15U5CRECO09	Indian Economy	4	108

Course Rationale

Students should have a thorough understanding of the economic issues and prospects of Indian economy.

Learning Objective

The course aims at giving students a reasonable introduction to Indian economy. It will also provide a better understanding of the achievements and issues of the economy. The course, in particular, has been prepared in the background of the globalization process and students should understand the nature of Indian economy as an emerging economic power.

Course Design

Module I- Indian Economy before Independence

Structure of the Indian economy before the colonial period - villages and towns, industries and handicrafts - Indian economy during the colonial period – economic consequences of British rule- Drain of wealth. (20 Hrs)

Module II- Demographic Features-

Population–size, structure (gender and age) – characteristics – population change – rural–urban migrations, occupational distribution, problems of over population, population dividend, population policy, gender inequality, women empowerment. (20 Hrs)

Module III – Planning and reforms in Indian economy

Objectives- Achievements and Failures – Inclusive growth - current Five Year Plan, New Economic Reforms and the rationale behind economic reforms – Liberalization, Privatization and Globalization – advantages and drawbacks – Disinvestment of PSUs – NITI Aayog - India as an emerging economy. (25 Hrs)

Module IV- National Income and Development Issues:-

Trends in India's National Income – Magnitude of poverty and inequality in India - unemployment, black money and corruption – cyber crimes - rising prices - energy crisis – micro finance and its significance – importance of infrastructure in India's economic development. (25 Hrs)

Readings

1.Gaurav Datt & Ashwani Mahajan (recent edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi

2.Uma Kapila (recent edition), Indian Economy since Independence, Academic Foundation, New Delhi.

3.Misra and Puri (recent edition), Indian Economy- Himalaya Publishing House, Mumbai

4. Dhingra I.C (recent edition), Indian Economy, Sultan Chand & Co., New Delhi.

5. A.N Agrawal (recent edition), Indian Economy, New Age International, New Delhi.

6. Prakash, B.A. (Ed.) (2009), 'Indian Economy Since 1991: Economic Reforms and Performance. Sage Publications new Delhi.

SEMESTER- V

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
10	15U5CRECO10	Economics of Financial markets	4	90

Course Rationale

Financial markets play a vital role coordinating the actions of savers and investors; consequently, they play a crucial role in creating wealth and facilitating economic activity. This course focus on financial institutions, markets, and financial instruments. The study of economics of financial markets will reward students with an understanding of working of financial institutions and markets and transferring of funds from people who have an excess of available funds to people who have a shortage of funds.

Learning Objectives

The objective of the course is to prepare students for today's dynamic financial environment and to provide a comprehensive understanding of basic concepts of finance, financial institutions, financial markets, players in financial markets and instruments. It is expected that students will better understand the role that financial markets play in the business environment that they will face in the future.

Learning Outcome:

With this course, students are expected to learn the basis of financial system, financial markets, financial institutions, and financial instruments.

Course Design

Module I – Financial Institutions and Securities

Financial system: – Definition, functions, components/structure of financial system (basic concepts only), Distinction between monetary (banking) Non-Monetary financial (Non-Banking) institutions, Financial intermediaries:- insurance companies, pension funds and provident funds, mutual funds, investment banks, unit trusts, asset management companies, venture capital funds, Financial Instruments (securities):- primary security and secondary security- gilt-edged securities. (20 Hours)

Module II – Money Market

Financial markets: -Structure (classification) of Financial Markets (money and capital markets), Money market:-meaning, functions and structure of money market, developed and underdeveloped money markets: features, advantages /benefits of developed (efficient) money market,- Major Money market instruments, money market derivatives:- Interest rate Swap (IRS) and Forward rate

agreements, Money market in India:- Organization/ structure, defects, steps to develop money market in India (money market reforms), Role of RBI and DFHI in Indian money market. (20 Hours)

Module III – Capital Market

Capital market-meaning, functions and composition-primary and secondary markets-major financial instruments-equity shares and preference shares, debentures and bonds-G.D.Rs, A.D.Rs and Indian Depository Receipts (IDRs), Foreign Currency Convertible Bonds (FCCBs), Foreign currency Exchangeable Bonds (FCEBs) (concept only)- DFIs and FIIs-QIBs- Primary market-institutions in the primary market-underwriters, merchant bankers and managers to issue-public issue and methods of public issue, IPO and FPO-book building-private placement, ESOP, blue chip shares, right shares and bonus shares-listing of securities - physical shares and demat shares, depository participants-NSDL and CSDL-SEBI, capital market in India (only an overview)..

(25 Hours)

Module IV – Stock Exchanges and Trading (Overview only)

Stock exchanges-stock exchanges in India - BSE and NSE-auction trading and screen based trading system-BOLT-Stock indices in India and abroad -BSE Sensitive index and Nifty indices; Dow Jones, NASDAQ, FTSE, Nikkei-kerb trading–stock split-derivatives-option trading-stock futures - exchange traded funds (ETF) - Credit ratings - credit rating institutions in India –CRISIL, ICRA and CARE, Stock derivatives, Forex derivatives - Futures, Forward, Swaps, Credit derivatives.(25 Hours)

Readings

1. S.B. Gupta (2001). Monetary Economics: Institutions, Theory and Policy, S. Chand & Co, New Delhi, Part I

2. L.M.Bhole (recent edition).Financial Institutions and Markets, Tata McGraw Hill, New Delhi

3. V.A. Avadhani, Investment and Securities Market in India, Himalaya Publishing House, Bombay (recent edition)

4. ZuviBodie, Robert C Merton et al. (2009), Financial Economics, Pearson Education (Ch.1 (1.1, 1.2), Ch.2 (2.1, 2.5, 2.7) only.

5. M.Y. Khan (recent edition) Indian Financial System, Tata McGraw Hill, New Delhi.

6. Bharati V. Pathak (2014), Indian Financial System Pearson, Delhi (Fourth Edition) Ch.4 and 5,

SEMESTER- V

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
Open Course I	15U5OCECO1	Foundations of Environmental Economics	3	72

Course Rationale

The global economy has made tremendous progress in extraction and use of resources and in building productive capacity and in turning out huge volumes of commodities and services and thereby to improve living standard. But all these are achieved by causing serious damage to the environment. This course on Environmental Economics is designed to give proper understanding to students of all disciplines regarding interaction between man and his environment and the consequences of environmental degradation in the short and long periods and explores the sustainable policies, processes and techniques.

Learning Objectives

1. To develop understanding regarding the linkages between man and his environment
2. To make the student aware of global environmental issues and their causes and consequences
3. To help in exploring principles for sustainable resource use
4. To develop understanding regarding the need for conservation of nature and bio diversity
5. To help in exploring the environmental issues from the economic point of view

Learning outcomes

1. The student understands the web of relationship between various organisms in nature
2. Develops understanding that the entire globe is a single family (Vasuhdaiva Kudumbakam)
3. Develops environment friendly attitude and outlook and adopts nature friendly life style.
4. Keeps away from doing unnecessary ham to living things and abiotic components of environments
5. Develops care for future generations

This course provides necessary training to the students and intends to equip them to deal with environmental issues.

Course Design

Module I.

Definition and scope of Environmental Economics – economy – environment interactions (linkage) - problem of environment - Global Ozone depletion- deforestation – pollution – air – water – soil–food– Acid Rain- desertification- waste disposal- climate change-green house effect-global concern- environment as a necessity and luxury – the economics of sustainable development – Resource Economics: renewable and non-renewable resources. (26 Hrs)

Module II.

Ecosystem and Biodiversity Concept of ecosystem –– Producers, Consumers and Decomposers –Food chain and food webs - Biodiversity: meaning and importance – value of biodiversity – threats to biodiversity – endangered and endemic species of India. (10 Hrs)

Module III.

Market failure for environmental goods – socially optimal level of pollution – socially and privately optimal level of pollution – property rights approach to environmental problem - Externalities- positive and negative externalities. (18 Hrs)

Module IV.

Valuation of environmental damages-Green accounting –environmental management – environmental movements - environmental policy and education in India– (18 Hrs)

Readings

1. Kolstad, C.D. (2007), Environmental Economics, OUP, New Delhi.
2. Janet Thomas (2009), Environmental Economics, Cenage Learning, New Delhi
3. Karpagam (2008), Environmental Economics, Sterling Publishers. New Delhi
4. R.K. Lekhi et al. (2008), Development and Environmental Economics, Kalyani Publishers, Ludhiana.
5. S.P. Misra & S.N. Pandey (2008), Essential Environmental Studies, Ane Books, New Delhi.
6. Katar Singh and Shishodia (2007), Environmental Economics – Theory and Application, Sage Publication, New Delhi.

SEMESTER- VI

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
11	15U6CRECO11	Quantitative Economics	4	108

Course Rationale: The Quantitative Economics course is designed to give students a good understanding of the rationale for and intuition about the application of statistical methods to the analysis of a range of applied economics issues.

Learning objective: The objective of this course is to equip the students with elementary statistical and mathematical techniques for analysing economic problems. The course offers a survey of basic economic statistical techniques and applied mathematical analysis useful for intermediate and advanced economic theory.

Learning outcome: The students will get a basic knowledge about the statistical and mathematical tools that are used in analyzing economic problems.

Course Design

Module I

Central Tendency and Dispersion - Various central tendency measures - Arithmetic mean – properties – merits and demerits. Median – definition – merits and demerits –graphic Method – Mode – merits and demerits – methods of calculation: significance of dispersion, methods, absolute and relative measures – Range, quartile deviation, mean deviation, standard deviation – Lorenz curve and its economic applications.

(30 Hrs.)

Module II

Correlation and regression analysis: their significance in Economics – Correlation and regression compared – types of correlation – measurement, scatter diagram, Karl Pearson's correlation coefficient (for raw data only). Rank correlation – regression equations and regression lines. (30 Hrs.)

Module III

Skewness, Kurtosis, Moments: Types of skewness –measurement - Kurtosis – Definition and types (graphic presentation) Moments: central and raw moments (for ungrouped data only).

(10 Hrs.)

Module IV

Differential Calculus: Its significance in Economics. Rules of differentiation – First order and second order derivatives – some practical applications – Maxima and Minima of functions. Integration-Basics

(10 Hrs.)

Module V

Probability and Distribution: Concept – Rules of probability (addition and multiplication theorem – statement only) – Different approaches – Important terms related to probability (Random experiments, sample space, events) – Simple problems based on theorems – Probability distribution – binomial and normal – their properties and uses – Estimation of probabilities using standard normal table. (28 Hrs.)

Readings

1. Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.
2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
3. Allen R.G.D., Mathematical Analysis for Economists, palgrave mac millan.
4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.
8. Anderson, Sweeney and Williams, Statistics for Business and Economics, Thomson Education

SEMESTER- VI

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
12	15U6CRECO12	Macro Economic Analysis	4	90

Course Rationale:

This course is expected to develop skill in economic reasoning. This vital skill is expected to help them in understanding and solving aggregate economic problems.

Learning Objectives

The objective is to familiarize the students in the application of principles of macroeconomic analysis to the day-to-day decision making in the aggregate economy.

Course Design

Module –I

Keynesian multiplier: Concepts, Relation between multiplier, MPC and MPS, Process, comparative static and dynamic process, automatic stabilizers, working of multiplier in UDCs**.**

Acceleration principle: concept**, process** and dampeners of the accelerator, concept of super multiplier.

Module II

Determination of General Price Level: Classical and Keynesian theory of money and prices- -Post-Keynesian approaches to the demand for money-Tobin-Friedman and Baumol- measurers of money supply in India.

Inflation: Concept, Theories of Inflation : Demand –pull and Cost –push inflation, effects of inflation, Phillips curve- short and long run. (25 hrs)

Module –III

IS-LM Model- Basics of IS-LM model

Macro-Economic Policies: Monetary and Fiscal policies- crowding out effect (20 hrs)

Module IV

Trade Cycles: Meaning, types, phases and theories of trade cycles-Hawtrey- Hayek and Keynes.

(20 hrs)

Readings.

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York.
2. Richard T. Froyen (recent edition), Macro Economics, Pearson Education, Delhi.
3. Ackley, G (1978), "Macroeconomics: Theory and Policy", Macmillan, New York
4. Stiglitz J.E and Carl E. Walsh (2002), Principles of Macroeconomics, W.W. Norton and Company, New York
5. Macro Economics – Schaum's Outlines, Tata McGraw Hill, Delhi.
6. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications, New Delhi (reprint edition).
7. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Depot, Calcutta.
8. Andrew B. Abel (2011), Macro Economics, Pearson, Delhi.

SEMESTER- VI

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
13	15U6CRECO13	Development Issues of the Indian Economy	4	90

Course Rationale

The study of Indian Economy helps students to understand the development issues in Indian economy, its structure, achievements, problems and emerging issues in India's agriculture, industry, services and foreign trade sectors.

Learning Objective

The objective of the course is to equip the students with the theoretical, empirical and policy issues relating to the society, polity and economy of India. The course, in particular, has been prepared on the background of the globalization process and its diverse ramifications on the knowledge economy.

Learning Outcome:

The students will, acquaint with a good understanding of the structure achievements, issues and prospects of Indian economy.

Course Design

Module I : Agriculture

Role of agriculture in Indian economy, trends in agricultural production and productivity, cause of low agricultural productivity in India, – Problems of Indian Agriculture - Green revolution, land reforms in India, Rural credit, agricultural marketing, Crop insurance, food security in India.

20 hrs

Module II : Industry and services

Industrial development during the plan period, Structure of Indian industry, Industrial policies (1948-1991). Recent industrial policies – MRTP Act, Growth and problems of cottage and small scale industries, Role of public sector enterprises in India's industrialization – Policy towards public sector since 1991(post reform period), Disinvestment policy in India, - Growing importance of services sector in India: – Banking, Insurance and Information technology. 30 hrs

Module III: External Sector

Role of Foreign trade - trends in exports and imports- trends in the Composition and direction of India's foreign trade- Balance of payment crisis and new economic reforms – new trade policies, foreign capital - FDI, Portfolio investments and MNCs in India, FERA and FEMA.20 hrs

Module IV: Kerala Economy

Features, Kerala model of development – Structural change and economic growth in Kerala - current issues in agriculture – food crisis – changes in cropping pattern – agricultural indebtedness – unemployment - IT sector in Kerala - fiscal crisis in Kerala, Gulf migration, energy policy and energy crisis, Peoples Planning in Kerala, Features of population as per the latest census report, Changes in the Health Profile of Kerala – Emerging issues, environmental issues in Kerala 20 hrs

Readings

1. Misra and Puri (recent edition), Indian Economy, Himalaya Publishing House, Mumbai.

2. Gaurav Datt & Ashwani Mahajan (recent edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi

3. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.

4. Prakash B.A (2004) Kerala's Economic Development, Sage Publications, New Delhi

5. George K.K. (1993) Limits to Kerala Model of Development, CDS, Trivandrum.

6. B.A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance, Pearson Education.

7. Sunil Mani et al. (ed) (2006), Kerala's Economy: Crouching Tiger, Sacred Cows, D.C. Books, Kottayam.

8. State Planning Board, Economic Review, Government of Kerala, Thiruvananthapuram (latest issue)

9. Dhingra, I.C.- "Indian Economy", Sultan Chand, 2007.

10. Ruddar Dutta and K.P.M. Sundaram – "Indian Econmy", S Chand & Co, 2008.

SEMESTER- VI

Core Course (Choice - based) No.	Course Code	Course Title	No. of Credits	No. of Contact hours
14 A	15U6CRECO14	Human Resource Management	4	72

Learning Objectives

1. The course is aimed at providing the students the inputs on how to link the HRM functions to the corporate strategies to understand HR as a strategic resource.
2. To impart knowledge of policies, procedures and techniques of human resource planning.

Course Design

Module I: Nature and scope of Human Resource Management – HRM and the related terms - evolution of HRM - changing environment of HRM - work ethics - human resource management departments and their tasks – career development –professional activities – HRM in India.(15 Hrs)

Module II: Human Resource Planning – importance of HRP – process of human resource planning - forecasting demand and supply of labour - Training and development activities – induction programme – developing HR information system. (17 Hrs)

Module III: Individuals and jobs – job analysis - rewards - work motivation - motivational processes – employee participation - prestige and morale-measurement and improvement of morale - Employee performance - methods of performance appraisal - error identification and reduction – job satisfaction - employee retention. (20 Hrs)

Module IV: Compensation policy - objectives – methods of wage payments - promotion and transfer of employees – employee welfare and social security measures - job evaluation - recruitment and selection – methods and sources of recruitment - placement. (20 Hrs)

Readings

I. Dessler, *Human Resource Management*, 11th edition, Pearson Education, Delhi

2. Biswanath Ghosh, *Human Resource Development and Management*, Vikas Pubblishing House, Delhi

3. Anuradha Sharma & Aradhana Khandekar (2006), *Strategic Human Resource Management*, Response Books, New Delhi

4. Bohlander and Shell (2007), *Human Resource Management,* Cengage Learning, Delhi.

5. Aswathappa, *Human Resource and Personnel Management*, 3rd edition, Tata McGraw Hill, Delhi

SEMESTER VI

Core Course Choice based	Course Code	Course Title	Credits	No. of Contact Hours
14 B	16U6CRECO14B	Introductory Econometrics	4	90

Module One:

Classical Liner Regression Model—Meaning and methodology—Modern interpretation of econometrics—Population regression function (PRF) —The concept of linearity in econometrics—stochasticre –interpretation and its significance — Sample regression function (SRF) (20hrs)

Module Two:

Estimation of PRF—The method of OLS—Advantages of OLS—Numerical Properties of OLS estimators— Statistical properties of OLS— Gauss - Markov Theorem and the assumptions of Classical Linear Regression Model (15hrs)

Module Three:

Evaluation of SRF—Goodness of the Fit—R Square—Reliability and Precision of OLS estimators—Standard Error of the OLS Estimator and the Estimate (15hrs)

Module Four:

Hypothesis testing and estimation—Hypothesis testing of OLS estimators—t test—Point and interval estimation (Basics)—Introduction to Multiple Regression (15hrs)

Module Five:

Relaxing the assumptions of Classical Linear Regression Model Hetroscedasticity—nature, estimation in its presence—detection and remedial measures— Autocorrelation—nature and estimation in its presence—detection and remedial measures—Multicollinearity—nature, estimation in its presence—detection and remedial measures

(25hrs)

Readings:

1) Gujarati, Porter and Gunasekhar, Basic Econometrics, Fifth Edition
2) A Koutsoyiannis, Theory of Econometrics, Second Edition, Palgrave Macmillan
3) Chandan Mukherjee, Howard White and Marc Wytus, "Econometrics and Data Analysis for Developing Countries", Routledge
4) James H Stock and Mark W. Watson, Introduction to Econometrics, Pearson Education; 3rd edition
5) RamuRamanathan, Introductory Econometrics with Applications, S.Chand & Company Ltd; 5th Revised edition
6) Christopher Dougherty, Introduction to Econometrics. NewDelhi: Oxford University Press
7) Johnston .J. Econometric Methods. McGraw Hill.
8) Dominick Salvatore , Derrick Reagle, Schaum's Outline of Statistics and Econometrics, Second Edition, McGraw-Hill Education

SEMESTER- VI

Core Course No.	Course Code	Course Title	No. of Credits	No. of Contact hours
15	15U6CRECO15	International Economics	4	90

Course Rationale

The course covers the different types of linkages between countries by way of trade, international payments and receipts, factor movements etc and the economic factors underlying the same from both theoretical & practical points of view .In the present era of globalization world has become a single village so that the learning of international economic relationship between nations helps students to understand Global economic issues in the right perspective.

Learning Objectives

1. To make the student aware of the fundamental economic reasons underlying international trade and gains from trade.

2. Develop understanding regarding the determination of prices in the international market

3. To develop understanding regarding balance of payments and to develop skill in making policies for correction disequilibrium in BOPS

4. To develop understanding regarding the structure, operations and instruments used in foreign exchange markets and determination of foreign exchange rates.

5. To make the student aware of the international monetary & payment mechanisms and the role of international monetary and financial and trade institutions and their functioning

Learning outcomes

Develops understanding of global economy, its functioning and relationship between countries and to think and work within the conceptual framework of global village.

Course Design

Module I - Introduction to the Theory of International Trade

International Economics – Meaning and Significance – Pure theory of international trade – Basic concepts – terms of trade – meaning and types - offer curve – community indifference curve – opportunity cost – Absolute advantage – Comparative advantage- Reciprocal Demand – the Heckscher – Ohlin theory – Leontief Paradox – gains from trade – static and dynamic gains. 25 hrs

Module II - Balance of Payments

Meaning and structure of balance of payments – equilibrium and disequilibrium in the balance of payments – measures to correct disequilibrium – Devaluation and Balance of Payments - Marshall-Lerner condition

20 hrs

Module III - Foreign Exchange Rate

Equilibrium Rate of Exchange – theories of exchange rate determination – purchasing power parity theory – BOP theory – Fixed and flexible exchange rate - forward rate – spot rate – nominal, real, and effective rate of exchange – foreign exchange risks – hedging and speculation –currency derivatives –future options – currency swaps 25 hrs

Module IV - Trade Policy and Financial Systems

Commercial policy – free trade vs protection – Tariffs and Quotas - their effects – Gold standard & Mint parity- Bretton Woods System - IMF – IBRD; WTO: WTO and Indian economy 20 hrs

Readings

1. Sodersten, Bo. and Geoffry Reed, International Economics, palgrave macmillan
2.Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi.
3. Francis Cherunilam (2008), International Economics, Tata McGraw Hill, Delhi.
4.Giancarlo Gandolfo (2006) Elements of International Economics, Springer (India) Private Limited.
5.Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata McGraw Hill, Delhi.

PROJECT (15U6PJECO1)

All students must do a project. It can be done individually or as a group. However, the viva voce examination on this project will be conducted individually. The projects are to be identified during the V semester of the programme with the help of the supervising teacher. The report of the project is to be submitted to the department for valuation by the examiners appointed by the College.

A project is a scientific and systematic study of real issue or a problem intended to resolve the issue with application of concepts, principles, theories and processes. It should entail scientific collection, analysis and interpretation of data to valid conclusions.

TOPIC SELECTION:

The first step of the project work is to choose a suitable topic for study. This choice will be entirely personal from the area of interest or career prospects of students. The study can deal with any issue of social and economic relevance in an area, organization, related issues of contemporary relevance or a case study to investigate and describe a phenomenon within its real life context.

PROJECT WORK AND EXPERIENTIAL LEARNING:

Project Work is the best way to practise what you have learnt. It provides an opportunity to investigate a problem by applying concepts in a scientific manner. It enables the application of conceptual knowledge in a practical situation and to learn the art of conducting a study in a systematic way and presenting its findings in a coherent report. The project work helps the students to address and resolve a range of issues an economy faces and become part of valuable learning experience.

PROJECT GUIDELINES:

1. Project work may be done individually or as a team of students not exceeding 5 in number.
2. Team should be, to the extent possible, diverse in composition with different capabilities (weak, strong, creative, analytical etc.) and different orientation (liberal, conservative etc.) to enable cross learning.
3. Divide the project up into a series of smaller steps or parts. Put the parts of the project into a time sequence (literature survey, acquiring a sampling frame, data, analysis etc.)
4. The project topic should be on economic issues / theoretical / case study type bearing on the economic aspects of social life
5. Project topic should be identified in the V semester and the project work should be completed by the end of the VI semester.
6. Project work should be done under the supervision and guidance of teachers.
7. A copy of the project report in English (printed or typed) should be submitted by the student/ team on or before 31 March of the year concerned.

8. The valuation of the project will be done at two stages:

a.Internal evaluation (supervising teachers will assess the project and award grades)

b.External evaluation (The team will comprise of an external examiner appointed by the College and the HOD of the institution concerned or his nominee)

c.A Viva voce related to the project work will also be conducted by the external evaluation team. All candidates should undergo the Viva voce test individually.

d.**Grades will be awarded to candidates combining the internal grade, team grade and Viva voce grade**.

9.Length of the project report - 20 to 35 pages. The report may be organized in 3 chapters(minimum).The use of simple statistical tools in data analysis may be encouraged.

10.Project evaluation and the Viva voce should be conducted immediately after the completion of the regular classes /written examination.

11.**The chairman of the VI semester exam should form and coordinate the evaluation teams and their work.**

12.The project external evaluation should be completed before the commencement of the centralized valuation.

13.External Examiners will be appointed by the Chairperson board from the list of VI semester Board of Examiners.

PROJECT EVALUATION

Internal	
Component	
Punctuality	
Use of Data	
Scheme/Organization of Report	
Group Involvement	
TOTAL	

External	
Component	
Relevance of the Topic	
Statement of Objectives	
Methodology	
Presentation of Facts / Figures / Diagrams etc.	
Quality of Analysis/Use of Statistical Tools	
Findings & Recommendations	
References	
TOTAL	

A MODEL PROJECT DESIGN

The project work can be designed by considering the following elements.

1. Selection of a Topic
2. Pilot Survey – a trial run of questionnaire / interviews
3. Significance / Social relevance of the Study
4. Review of Literature
5. Formulation of Research Questions / Issues
6. Research Objectives (Minimum 2)
7. Coverage (Universe / Sample & period of study)
8. Data source (Primary/Secondary)
9. Methods of Analysis i.e., Tools and Techniques
10. Limitations of the study
11. Chapter outline
12. Result Chapter(s)
13. Conclusion

STRUCTURE OF THE REPORT

The report should be organized in the following sequence:

1. Title page
2. Name of the candidate, Name and designation of the supervising teacher
3. Declaration of the student and certificate of the supervising teacher
4. Acknowledgements
5. List of tables, List of figures, table of contents
6. Introduction
7. Significance of the study
8. Related works, if any
9. Objectives, methodology and data sources
10. Chapter scheme
11. Main text, summary conclusions and recommendations
12. Bibliography

PATTERN OF QUESTIONS

Questions shall be set to assess knowledge acquired, standard application of knowledge, application of knowledge in new situations, critical evaluation of knowledge and the ability to synthesize knowledge. The question setter shall ensure that questions covering all skills are set. He/She shall also submit a detailed scheme of evaluation along with the question paper.

A question paper shall be a judicious mix of objective type, short answer type, short essay type /problem solving type and long essay type questions.

Pattern of questions for external examination for theory paper without practical.

	Total no. of questions	Number of questions to be answered	Marks of each question	Total marks
	10	10	1	10
	10	8	2	16
	7	5	5	25
	4	2	12	24
TOTAL	**31**	**25**	-	**75**

5

Model Question paper

B A DEGREE END SEMESTER EXAMINATION

SEMESTER **I :** SUBJECT **– ECONOMICS - 15U1CRECO01**

HISTORICAL PERSPECTIVE OF ECONOMIC THOUGHT

Time: 3 Hours Max. Marks: 75

Part A

Answer all questions in one or two sentences. Each question carries 1 mark.

1. Scarcity definition of Economics
2. Ricardian Theory of Rent
3. Economic ideas of J.B.Say
4. Define accelerator
5. Doctrine of Trusteeship
6. What is "Tableau Economique"?
7. Define Laissez faire.
8. What is meant by Quasi rent?
9. List the prominent members of historical school.
10. Define surplus value. (10 x 1 = 10 marks)

Part B

*Answer any **eight** of the following in three or four sentences. Each question carries 2 marks.*

11. Write a note on Welfare definition of Economics
12. Comment on the views of Marshall on consumer surplus
13. Explain the important ideas of Mercantilists
14. Analyze the economic principles of Adam Smith
15. What is meant by stationary state?
16. Explain Ricardo's theory of comparative cost

17. State three propositions of Malthus on population
18. Define liquidity preference.
19. Define Keynesian concept of effective demand
20. What is meant by Veblen effect? (8 x 2 = 16 marks)

PART C

*Answer any **five** of the following in not more than one page. Each question carries five marks.*

21. Contributions of Dadabhai Naoroji to Indian Economics
22. Why do we study history of Economic Thought?
23. Comment on the Greek Economic Thought
24. Explain the quantity theory of money by Irving Fisher
25. Write a note on Thomas Piketty
26. Examine Pigou's contributions to welfare economics.
27. Assess the basic ideas of classical economic thought. (5 x 5 = 25 marks)

PART D

*Answer any **two** of the following in not exceeding four pages. Each question carries 12 marks.*

28. Explain the significance of Gandhian economic thought in the development of Indian Economics.
29. Critically examine the contributions of Physiocrats to economic thought.
30. Critically analyse the walrasian general equilibrium analysis.
31. Describe the economic interpretation of history by Karl Marx. (2 x 12 = 24 marks)

SACRED HEART COLLEGE AUTONOMOUS 1944 THEVARA

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