

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



**CURRICULUM AND SYLLABI**

**For  
M.Phil Programme in  
ECONOMICS**

**INTRODUCED FROM 2016 ADMISSION ONWARDS**

**BOARD OF STUDIES IN ECONOMICS**

**Sacred Heart College, Thevara, Kochi, Kerala**

**BOARD OF STUDIES IN ECONOMICS**  
**Sacred Heart College, Thevara, Kochi, Kerala**

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| 6             | <b>Dr. Sunil Menon (Member)</b><br>Associate Professor & HoD                | Dept. of Economics,<br>Maharaja's College Ernakulam                               |

**Curriculum for M.Phil Programme in Economics**

- |           |   |   |
|-----------|---|---|
| <b>7</b>  | <b>Mr. Alex K Baby (Member)</b><br>Chairman and MD            | Hedge Equities<br>(Hedge Group of Companies)              |
| <b>8</b>  | <b>Madusudhanan Nair M S (Invitee)</b><br>Associate Professor | Department of Economics,<br>Sacred Heart College, Thevara |
| <b>9</b>  | <b>Siby Abraham (Invitee)</b><br>Assistant Professor          | Department of Economics,<br>Sacred Heart College, Thevara |
| <b>10</b> | <b>Agile Joy (Invitee)</b><br>Assistant Professor             | Department of Economics,<br>Sacred Heart College, Thevara |
| <b>11</b> | <b>Vinil K V (Invitee)</b><br>Assistant Professor             | Department of Economics,<br>Sacred Heart College, Thevara |

**SACRED HEART COLLEGE (AUTONOMOUS) THEVARA  
DEPARTMENT OF ECONOMICS**

**M.Phil Programme in Economics**

**I. PROGRAMME OBJECTIVES**

The M. Phil. Course in Economics is designed to provide an understanding of various perspectives on economics and development issues, through a rigorous course work and guided research. Students are expected to acquire adequate analytical skills to pursue a research-oriented career in economic studies - in academia, administration, media and non-government organizations. The primary objective of the program is to educate students as research economists. The specific feature of this programme is that it maintains a balance between theory and hands-on training on tools of analysis - both quantitative and qualitative.

**II. GENERAL STRUCTURE**

- a. The course shall be in the credit mode and for the counting of the duration of teaching, 'hours' will be taken as the unit.
- b. The candidate, undergoing the course work has to do three courses as
  1. Course in Research Methodology (6 credits)
  2. Course in recent developments in the broad discipline (6 credits)
  3. Course regarding the details of topic/area of research (6 credits)
- c. The Head of the institution have the liberty to conveniently schedule the teaching learning programmes of the course work.
- d. The workload in connection with the teaching-learning programmes of the course work shall be beyond the normal teaching workload of the teacher.

**III. SCHEME AND SYLLABI**

- a. The course work worth 18credits include the following three courses.

**Course (1)** is Research Methodology in Economics

**Course (2)** is recent developments in the broad area of the discipline – which includes the inventions, discoveries, findings in the various areas of the discipline..

**Course (3)** provides the status, issues and policies of the Indian economy at the aggregated (macro) as well as at sectoral levels which forms the background of the topic/area of research.

- b. Each course worth 6 credits, having 96 teaching hours. In total, the course work worth 18 credits and the candidate should attend a minimum of 288 teaching hours during the single semester of six months. They also should have the required attendance for the end semester examination.

**IV. PROGRAMME STRUCTURE**

**Total Credits: 40**

| Semester     | Nature   | Course Code | Course Title   | Credit    | Hours Per Week | Marks      |
|--------------|----------|-------------|--|-----------|----------------|------------|
| <b>I</b>     | Core     | 15MP1ECOT1  | Paper I: Research Methodology & Quantitative Techniques and Computer Applications    | 6         | 8              | 100        |
|              | Core     | 15MP1ECOT2  | Paper II: Recent Advances in Economic Theory and Policy                              | 6         | 9              | 100        |
|              | Elective | 15MP1ECOT3  | Paper III: (Specialization Subject)- Selected Issues in Indian Economic Development. | 6         | 8              | 100        |
| <b>II</b>    |          | 15MP2ECOPD  | Dissertation   | 20        |                | 300        |
|              |          | 15MP2ECOPV  | Viva Voce  | 2         |                | 100        |
| <b>Total</b> |          |             |  | <b>40</b> | <b>25</b>      | <b>700</b> |

The M.Phil. programme is a one-year (two-semester) programme of study. The M.Phil. programme consists of Two compulsory courses; One specialization course ; and a Dissertation. Each course carries 6 credits. The dissertation carries 22 credits and is to be completed by the end of the second semester. While the two core compulsory courses provide a general overview of the research methodology and statistical tools for research and Economics theory, the specialization course provides the students with the opportunity to develop a research problem, and so build up an expertise that can be further channelized in the dissertation work.

## **V. DURATION OF THE COURSE**

The M.Phil. programme shall consist of one academic year, consisting of TWO semesters.

### **Eligibility**

A Post-Graduate degree in Economics with minimum 55% marks (50% marks for SC/ ST/ PH candidates) from a university or a recognized institution of higher training.

### **Field Survey**

For practical exposure on conducting a research study, students are taken for a field survey to a rural or urban area and guided by faculty members on different aspects of conducting quantitative and qualitative research by using different data collection and sampling techniques. This week-long exposure is aimed at developing the skills of students for conducting data collection for their M. Phil. research.

## **VI. SCHEME OF EXAMINATION**

Part I- Core and specialization course - Written Examinations

Part II – Dissertation and Viva Voce.

Each theory paper shall consist of 100 marks. The end semester examination will be of 3 hours duration. The dissertation consists of 300 marks(150 marks for internal evaluation and 150 marks for external evaluation) and Viva Voce carries 100 marks. Three copies of the dissertation shall be submitted by the candidates at the end of second semester. The dissertation will be on a subject related to candidates' major field of study. It will include the statement of the problem, overview of literature, objective of study, methodology, scope and limitation, chapter scheme and bibliography. The dissertation may be based either on primary data or secondary data or on a problem for which some solution will be projected or on the application of some methodology for the purpose of testing hypothesis or on relevance of economic thoughts. The dissertation will be evaluated by an internal examiner and an external examiner. The candidate concerned will have to defend his project in a Viva-voce examination.

## **VII. EXAMINATION AND EVALUATION**

- a. At the end of course work, there will be external and internal evaluation for course (1), (2) and (3). Each course shall be evaluated for 100 marks and thus the total marks for the course work is 300.

b. The distribution of marks for each course I, II & III will be as follows.

| Evaluations         | Marks |
|---------------------|-------|
| External Evaluation | 75    |
| Internal Evaluation | 25    |
| Total               | 100   |

c. External evaluation for course (1), (2) and (3) shall take in to account of performance in the written external examination.

d. The Internal evaluation for course (1), (2) & (3) shall take into account of attendance, Seminar, Assignments and performance in the written internal examination.

e. The distribution of marks with respect to Internal evaluation of Theory Paper shall be as follows.

| Component   | Marks |
|-------------|-------|
| Attendance  | 5     |
| Assignments | 5     |
| Seminar     | 5     |
| Test-1      | 5     |
| Test-II     | 5     |
| Total Marks | 25    |

f. Distribution of Marks for Attendance

| % 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)

## g. Distribution of marks for Assignment and Seminar

| Assignments |       | Seminar             |       |
|-------------|-------|---------------------|-------|
| Components  | Marks | Components          | Marks |
| Punctuality | 0.5   | Innovation of Topic | 0.5   |
| Review      | 1.0   | Review              | 0.5   |
| Content     | 2.0   | Content             | 1.5   |
| Conclusion  | 1.0   | Presentation        | 1.5   |
| Reference   | 0.5   | Conclusion          | 1.0   |
| Total       | 5.0   | Total               | 5.0   |

h. The Internal evaluation for courses (1),(2) & (3) shall be monitored by the Research committee of the College.

## i. Distribution of Marks for M.Phil Dissertation Valuation

| Sl. No | Dissertation  | Marks    |          |             |
|--------|---|----------|----------|-------------|
|        |   | Internal | External | Total Marks |
| 1      | Synopsis ( Introductory Chapter- greater emphasis on Statement of the Problem , Objectives, methodology and relevance of the topic) | 20       | 25       | 45          |
| 2      | Literature Survey ( Review of previous studies)   | 15       | 15       | 30          |
| 3      | Theoretical Framework   | 15       | 20       | 35          |
| 4      | Secondary Data Analysis   | 30       | 30       | 60          |
| 5      | Primary Survey and analysis   | 30       | 30       | 60          |
| 6      | Research Design and Lay out   | 15       | 15       | 30          |
| 7      | Policy Recommendations  | 10       | 15       | 25          |
| 8      | Project Presentation  | 15       | -        | 15          |
| 9      | Total Marks   | 150      | 150      | 300         |



### VIII. GRADING IN THE COURSE WORK EXAMINATION

For all courses, letter grades and grade point are given on a 10 point scale based on the total percentage of marks, (CIA+ESE) as given below:

| Percentage of Marks | Grade             | Grade Point ( GP) |
|---------------------|-------------------|-------------------|
| 95 and above        | O (Outstanding)   | 10                |
| 85 to below 95      | A+ (Excellent )   | 9                 |
| 75 to below 85      | A (Very good )    | 8                 |
| 65 to below 75      | B+(Good )         | 7                 |
| 55 to below 65      | B (Above Average) | 6                 |
| 45 to below 55      | C (Pass)          | 5                 |
| Below 45            | D ( Fail )        | 0                 |
|                     |                   |                   |

Grades for the Two semesters and overall programme are given based on the corresponding GPA as shown below:

| GPA                        | Grade             |
|----------------------------|-------------------|
| Equal to 9.5 and above     | O (Outstanding)   |
| Equal to 8.5 and below 9.5 | A+ (Excellent)    |
| Equal to 7.5 and below 8.5 | A (Very Good)     |
| Equal to 6.5 and below 7.5 | B + (Good)        |
| Equal to 5.5 and below 6.5 | B (Above Average) |
| Equal to 4.5 and below 5.5 | C(Pass)           |
| Below 4.5                  | D (Failure)       |

The aggregate percentage of marks for all the three courses will be taken to calculate the grade of the candidate. A candidate who obtain '**C**' grade on an aggregate of marks for both the semesters and a minimum of 40% marks for each of internal and external written examination for courses (1) , (2) and(3) shall be declared as course work completed successfully. An M. Phil candidate who fails to acquire the required grade '**C**' for an aggregate of 45 % of marks for both the Semesters or 40% marks for each of the (CIA+ESE) for course (1), (2) & (3) can avail only one more chance to improve his/her marks obtained for these examinations of the course work by repeating these examinations to be held in the next chance. These candidates can improve the marks of these examinations as a whole or separately, but shall be within one chance. The marks of the internal examination will be published at the Notice Board by the Head of the Department at least 10 days prior to the forwarding of it to the Controller of Examinations for publication of results so that the candidates will get sufficient time for settling the grievances if any.

## **IX. DURATION OF WRITTEN EXAMINATIONS**

The external written examinations for courses (1), (2) and (3) will be of 3 hours duration and for 75 marks

## **X. VALUATION OF ANSWER SCRIPTS**

There will be single evaluation of the answer scripts of external examination of courses (1), (2) and (3) by an expert from a list (for each course) approved by the concerned body. There is provision for reevaluation of answer scripts of external examination of courses (1), (2) and (3).

## **XI. PATTERN OF QUESTION PAPER**

The pattern of Question paper shall be as follows:

### **Part – A**

Eleven short answer type questions (out of 14 questions), (5 marks each) - 55 marks

### **Part - B**

Two Essay type Questions (out of 4 questions), (10 marks each) - 20 marks

**M. Phil course work examination will not have any provisions of Grace Marks and moderation on any considerations**

## **XII. ATTENDANCE AND PROGRESS**

- a. The Head of the Department will keep a record of attendance and the teaching hours taken by the experts/resource persons/supervising teachers. Before conducting the external written examination by the Controller of Examinations, the Head shall certify and forward the details of the course work to the Controller of Examinations.
- b. The Head should also certify the attendance and progress of each candidate in his/her application for course work examinations.
- c. The candidates should have a minimum of 75 percent attendance to become eligible for appearing the external examination of course (1), (2) & (3). Attendance includes attendance in the lectures and participation in seminars and workshops organized.
- d. The shortage of attendance, within up to 10 days can be condoned by the Principal of the College.

## **XIII. GRADE CARD**

The University shall issue a Grade card on passing the examinations of the course work for M. Phil.

## **SYLLABUS**

### **SEMESTER I**

#### **COURSE – I RESEARCH METHODOLOGY & QUANTITATIVE TECHNIQUE AND COMPUTER APPLICATIONS**

##### **Rationale**

The main objective of this paper is to train the students to use the techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of statistics. Hence in this paper a student will be initiated into various economic concepts. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses. This course also includes a survey based field investigation.

##### **Objectives**

- i. To enable the candidates to become familiar with conceptual and empirical tools of research and,
- ii. To acquire skills in applying them to research

##### **Module 1: Introduction**

Need for research-meaning of research –characteristics of a good research –objectivity in social science research – **major steps in research** - Difference between Pure and Applied Research- Methods of Research: Ex-ante and Ex-Post Methods – Scientific Method – Historical Method – **Case Study Method**.

##### **Module 2: Formulation of Research Problem and Research Design**

Research Problem: what is research problem? **Steps for developing reflective thinking** – components of research problem-criteria for identifying a research problem-steps in analyzing research problem- sources of research problem- meaning of research design –components of a good research design-types of research design: **exploratory, diagnostic, descriptive and experimental research designs**,

### **Module 3: Methods of Data Collection**

Sampling - Objectives of Sampling – Characteristics of a good sample – Types of sampling – sampling techniques- Non-probability or Non-random sampling method – sample size and determinants of sample size, Collection of data: Field and documentary source of data-primary and secondary data- Survey method – Questionnaire method – Scheduled method – Interview method – Observation method – Case study method – Pilot study and pre-testing-

### **Module 4: Data Analysis**

Statistical methods- The mode, the median, the mean- analysis of cross section data – measure of association –correlation and regression (simple linear) analysis of variance (one way) – partial correlation co-efficient and its interpretation, formulation and testing of statistical hypothesis – chi-square applied to contingency table – ‘t’ test for population mean and regression co-efficient- ‘F’ test –‘Z’ test.

### **Module 5: Computer and Data Processing**

Computer software packages: SPSS- Concept and use of SPSS in Social Research, MS-excell: Basics of Database, Table, Data entry, Operation and use - Use of Internet in Research – Websites, search Engines, E-journal and E-Library – INFLIBNET.

**Module 6: Report Writing/Project proposal-** Organization of Research Report – Types, Structure and Components – Contents, Bibliography, Appendices-Style Manuals – APA style, MLA style, ASA style, The Chicago Manual of style etc.-Evaluation of Research Report-Preparing Research papers for journals, seminars and conferences.-Preparation of project proposal – Title, Abstract, Introduction: Rationale, objectives, methodology – Time frame and work plan – Budget and justification – References

## **COURSE II**

### **RECENT ADVANCES IN ECONOMIC THEORY AND POLICY**

#### **Rationale**

To make the students understand the application of economic theory and models in actual practice

#### **Objective:**

To have an open ended syllabus to expand the area of teaching to cover recent theories in various branches of economics.

**Module 1:** Economics of Information –Informational Asymmetries and adverse selection, Principal Agent Frame work, Moral Hazard, Hidden Action Modelling, Adverse Selection in Markets, Efficiency wage model. Dynamic Issues in Economics, Intertemporal Choice- Intertemporal production-Introduction to chaos theory, some economic models with chaos

**Module 2 :** Post Keynesian Economics- Review of Hicks , Hansen, Patinkin, Synthesis of Keynesian model, Monetarism, Portfolio Theory and theory of Financial Markets- Disequilibrium in economic Theory, Adjustment by Price or quality- Neo-classical Macroeconomics, New Classical Economics, Rational expectations and Public Policy- New-Keynesian economics- Endogenous Growth Theories.

**Module 3:** Developments in International Trade Theory-Paul Krugman’s contribution and further developments. Theories of Finance- Recent theories in Risk Management, Financial Inclusion, Changing role of financial institutions, Dependency Theory and Underdevelopment, New Institutional Economics

**Module 4:** Contemporary economic Policies in India- Global Recession and its impact on India Economy-Policy framework adopted in India, Infrastructural Development- Environmental Issues and Global Warming in the Indian Context- Pigovian taxes –taxable permits and tradable permits in the Indian context, Externalities and its measurement, Inflation Targeting and

**monetary policy in India-** Interfaces of Monetary and Fiscal policy in India- FDI in Retail and Insurance- **Recent Employment Generation Prorammes and Social Safety net works in India.**  
Common Property Resources Issues in India

### **COURSE III SELECTED TOPICS IN INDIAN ECONOMY**

#### **Rationale:**

1. To provide the students with a critical understanding of the Indian economy so that they may be able to engage meaningfully in debates regarding the country's economy
2. To help students contribute to the formulation of its policies. in order to achieve this.

#### **Objectives**

1. To introduces the students the broad contours like the status, issues and policies of the Indian economy at the aggregated (macro) as well as sectoral levels.

#### **Module 1 -Growth and structural changes in Indian Economy .**

Growth in GDP and PCI - **Sectoral contribution to GDP and employment** - factor payments - public and private sector-**service sector as the biggest contributor to regional disparity in India.** **Inter-state variations in growth and development**-HDI, GDI and GEM.

#### **Module 2 - Issues of Indian Agriculture and Industry**

Role of Agriculture and industry in the national economy - in terms its contribution to national income and employment The role of reforms and World Trade Agreements on Indian Agriculture and industrial growth. **Tracing the reasons for the changing cropping pattern.** **Capital formation and subsidy in the Indian agriculture.** **Growth and structure of the Indian industry.** **Tracing the reasons for the industrial backwardness.** **performance of public sector enterprises.**

#### **Module 3 - Poverty in India: Measurements and debate**

Poverty-Approaches to poverty-**estimations of poverty-methodological issues.** Estimates of Rangarajan Committee in comparison with previous committees. HDI, GDI and HpI in India. **Hunger index - Multi dimensional poverty-feminization of poverty.** Regional variations in poverty. Measures of inequality and its regional variations.

#### **Module 4 - Unemployment and Inflation in India**

Structural and demographic profile of India- National Population policy. Unemployment estimation and its inter-state variations in unemployment. Nature and characteristics of unemployment in India. Formal and Informal sectors in India over the period. The trend, composition and causes of Inflation in India.

#### **Module 5 - Issues of Trade, Finance and BoP**

Changing composition and direction of trade in India. India amidst Global crisis-The impact of crisis on the Indian Economy-Global meltdown-Dollar Hegemony and sub prime market collapse. The BoP situation and the exchange rate fluctuations.

#### **Module – 6- Kerala Economy**

Growth and Structure- Agriculture Performance , Major Challenges in Agriculture-Industrial Growth- Globalisation (WTO, ASEAN) and Kerala's Agriculture-Industrial Backwardness- Hypotheses - Policies- Service Sector, Sources of Growth- Construction, Tourism, Trade, Transport, Energy- Information Technology- Migration, Dimension, Impact –Human Resources Development-Emerging Issues, Policies- Unemployment- Environment Degradation-Fiscal crisis.