

# **DR. SHYAMA PRASAD MUKHERJEE UNIVERSITY**



## **SYLLABUS OF FOUR YEAR UNDER GRADUATE PROGRAMMES IN ECONOMICS**

### **UNDER NEW EDUCATION POLICY**

**Implemented from  
Academic Year 2023 and Onwards**

## Board of Studies

Members of Board of Studies for Four Year under Graduate Programmes (FUGP) in Economics of Dr. Shyama Prasad Mukherjee University, Ranchi.

### Internal Members

1. Dr. Rekha Jha (Head)  
Associate Professor, Head of University Department of Economics, Dr. Shyama Prasad Mukherjee University Ranchi. R.Jha  
07/07/23
2. Mrs. Rajnee Kumari R.K.  
08/07/23  
Assistant Professor, University Department of Economics, Dr. Shyama Prasad Mukherjee University Ranchi.
3. Miss. Tanuja Kindo T.Kindo  
07/07/23  
Assistant Professor, University Department of Economics, Dr. Shyama Prasad Mukherjee University Ranchi.

### External Members

1. Dr. S. Choudhary  
(Retd) Head, Associate Professor,  
Dept. of Economics,  
St, Xavier's College, Ranchi S.Choudhary  
07/07/23
2. Prof. B.P. Tripathi B.P.Tripathi  
07/07/23  
Professor, Patliputra University, Patna

Approved by the Departmental Council of Economics held on –

## **Regulations for Four – Year Undergraduate Programme**

Dr. Shyama Prasad Mukherjee University, erstwhile Ranchi College, Ranchi traces back its origin as early as 1839 when it was started as a Government English Medium Middle School. Intermediate of Arts teaching was started in the school for the time in 1926 in the Ranchi Zila School Building, and the school with Intermediate teaching was affiliated to the Old Patna University. On 1<sup>st</sup> August 1946, Ranchi Government Degree College began to function as a separate institution with Sri. K.P. Sinha as its first principal. During the Session 1948-1949 the name of the college was changed from Ranchi Government College to Ranchi College, Ranchi. In 1952 Management and Control of Ranchi Government Degree college was transferred to Bihar University by the State Government and it became a constituent College of Bihar University since, 2<sup>nd</sup> January 1952. Post Graduation Teaching was started in Ranchi College, Ranchi in History and Hindi by the State Government in 1951-52. Subsequently, M.A./M.Sc. Teaching along with Hons. In Geography and Psychology was started in 1952-53. Ranchi College, Ranchi functioned till 1962 in the old School Training Building opposite main Post Office. Ranchi College, Ranchi shifted to its present Location in Morabadi in the year 1962 and served and catered to the needs of education of this predominantly tribal region, achieving Milestones in imparting quality education under the fold of Ranchi University, Ranchi College, Ranchi was awarded Academic Autonomy and accorded Autonomous Status by the UGC in the year 2009. Subsequently Ranchi College, Ranchi was also declared 'College with Potential for Excellence' by the University Grants Commission (UGC). Ranchi College, Ranchi was accredited by the NAAC and given B Grade (2.96) missing the coveted A grade by a whisker. Keeping in mind the glorious and illustrated academic history and with sprawling 110

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acres of developed land and Imposing Central building. Ranchi College, Ranchi was up graded to a State University with no affiliating or Constituent Unit under its fold giving it a Unitary Status by the State Government of Jharkhand under the Rashtriya Uchchattar Shiksha Abhiyan (RUSA) Component. Dr. Shyama Prasad Mukherjee University came to existence Vide Jharkhand Gazette Extra Ordinary Number. 216, Ranchi, Tuesday April 11, 2017; Department of Law, Government of Jharkhand, Notification Dated March 23, 2017. Situated in the heartland of the State capital, the University is spread over in 110 acres of land with colossus building architecture, well versed and experienced faculties, well-equipped laboratories, departmental libraries enriched with books, Language Lab, classrooms, gardens and Botanical Garden. The University has well developed infrastructure for carrying out co-curricular, cultural and sports activities in the University. The Campus is digitally equipped and Wi-Fi Facility is available. After being upgraded as university, physical infrastructure is being developed at high pace.

The main emphasis of syllabus for the Four-Year Undergraduate Programme (FYUGP) under National Education Policy (NEP)-2020 is to help the students to understand the latest tools and techniques, which would help in giving focused and precise understanding of economic condition. The purpose is to enhance the capability of the students in perceiving, creating and analyzing sound economic terms and concepts. It is designed to emphasize the teaching and learning process at the undergraduate form teacher centric to student centric by strengthening the quality of teaching and learning in the present-day real-life scenario of global, regional and local level. It is considered learning as an activity of creativity of innovations and analyzing economic condition. It would help the students to understand and critically

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analyze various dimensions of the economics. The following objectives would be achieved:

1. Get an understanding of basic economic theory;
2. Learn the mathematical and statistical techniques necessary for a proper understanding of the discipline;
3. Get an introduction to real world economic issues and problems facing the country and the world;
4. Gain an understanding of proper policy responses to economic problems;
5. Get trained to collect primary data and learn sampling techniques;
6. Learn to use scientific empirical methods to arrive at conclusions about the validity of economic theories;
7. Get trained in the art of economic modeling.

The curriculum framework of Four Year Under Graduate Programme (FYUGP) in University Department of Economic under Dr. Shyama Prasad Mukherjee University, Ranchi consists of Major Course (MJ), Advance Major Course (AMJ), Research Course (RC) Minor Course (MC), Ability Enhance Course (AEC), Skill Enhancement Course (SEC), Value Added Course (VAC), Internship, Apprentice Project Course (IAP) and Multidisciplinary Course (MDC). The papers of the former three courses are somehow related with Honours papers whereas the papers of Minor course denote subsidiary papers. Again, the papers of AEC, SEC, VAC and IAP come under the broad category of common courses whereas the papers of MDC Course are of introductory nature. The details of various combinations of all courses in different semesters of FYUGP are illustrated in Table-1

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**Table-1: Subject Coding and Credit Framework for all Under Graduate (Non-Practical) Programmes as per NEP-2020 for Dr. Shyama Prasad Mukherjee University, Ranchi.**

Semester	Major Paper (Earlier Known as Hons. Paper)	Minor Paper (Traditional) (Earlier Known as G.E./ Subsidiary)	Minor Courses (Vocational)	Multi-Disciplinary Courses	Ability Enhancement Courses	Skill Enhancement Course (SEC)	Value Added Course (VAC)	Total Credits
I	MJ-101T (04-Credits)	MN-101T (04-Credits)	-X-X-X-	MDC-101T (03-Credits)	AEC-101T (02-Credits) Hindi	SEC-101T (03-Credits)	VAC-101T (02-Credits) EVS VAC-102T (02-Credits) Understanding India	20 Credits
II	MJ-201T (04-Credits) MJ-202T (04-Credits)	-X-X-X-	MVC-201T (03-Credits) MVC-201P (01-Credits)	MDC-201T (03-Credits)	AEC-201T (02-Credits) English/Hindi	SEC-201T (03-Credits)	-X-X-X-	20 Credits (If a candidate wishes to continue the course)
						INT-201P/ APP-201P / PRO-201P (04-Credits) Internship/ Apprenticeship/ Project Compulsory for students who wishes to leave the course after Semester II		20 Credits (If a candidate wishes to leave the course)
CERTIFICATE TO BE AWARDED AFTER EARNING 44 CREDITS IF A CANDIDATE WISHES TO LEAVE THE COURSE								
III	MJ-301T (04-Credits) MJ-302T (04-Credits)	MN-301T (04-Credits)	-X-X-X-	MDC-301T (03-Credits)	AEC-301T (02-Credits) Modern India Language-I (Sanskrit/Urdu/ Santhal/Bengali/ PanchPargania/ Kharria/Kurux/ Ho/Khortha/ Kurnali/Mundari/	SEC-301T (03-Credits)	-X-X-X-	20 Credits

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IV	MJ-401T (04-Credits) MJ-402T (04-Credits) MJ-403T (04-Credits)	-X-X-X-	MVC-401T (03-Credits) MVC-401P (01-Credits)	-X-X-X-	AEC-301T (02- Credits) Modern India Language-II (Sanskrit/ Urdu/Santhal/ Bengali PanchPargania/Kharia /Hindi/Nagpuri /Kurux/Ho/ Khortha/Kurmali/ Mundari/Odia)	INT-401P/ APP- 201P / PRO-201P (04-Credits) Internship/ Apprenticeship/ Project Compulsory for students who wishes to leave the course after Semester IV	VAC-401T (02- Credits) Digital Education/Health & Wellness and Yoga/ Indian Knowledge System	20 Credits (If a candidate wishes to continue the course) 20 Credits (If a candidate wishes to leave the course)

**DIPLOMA TO BE AWARDED AFTER EARNING 84 CREDITS IF A CANDIDATE WISHES TO LEAVE THE COURSE**

V	MJ-501T (04-Credits) MJ-502T (04-Credits) MJ-503T (04-Credits)	MN-501T (04-Credits)	-X-X-X-	-X-X-X-	-X-X-X-	INT-501P/ APP- 501P / PRO-501P (04-Credits) Internship/ Apprenticeship/ Project Compulsory for all students	-X-X-X-	20 Credits
VI	MJ-601T (04-Credits) MJ-602T (04-Credits) MJ-603T (04-Credits) MJ-604T (04-Credits)	-X-X-X-	MVC-601T (03-Credits) MVC-601P (03-Credits)	-X-X-X-	-X-X-X-	-X-X-X-	-X-X-X-	20 Credits

Degree to be Awarded After Earning 120 Credits

Minimum CGPA of 7.5 and no Backlog is Required for a Student to be Promoted to 4<sup>th</sup> Year for Obtaining Honours with Research Degree

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No Restriction of CGPA and no Backlog is Required to Be Promoted to 4<sup>th</sup> Year for Obtaining Honours Degree

VII	MJ-701T (04-Credits) MJ-702T (04-Credits) MJ-703T (04-Credits) MJ-704T (04-Credits)	MN-701T (04-Credits)	-X-X-X-	-X-X-X-	-X-X-X-	-X-X-X-	-X-X-X-	20 Credits
VIII	MJ-801T (04-Credits) MJ-801T (04-Credits) MJ-802T (04-Credits) MJ-803T (04-Credits)	-X-X-X-	MVC-801T (03-Credits) MVC-801P (01-Credit)	-X-X-X-	-X-X-X-	-X-X-X-	-X-X-X-	20 Credits
VIII	MJ-801T (04-Credits) RC-801T (04-Credits) RC-802T (04-Credits) RC-803T (04-Credits)	-X-X-X-	MVC-801T (03-Credits) MVC-801P (01-Credit)	-X-X-X-	-X-X-X-	-X-X-X-	-X-X-X-	20 Credits

Degree with Honours and Research to be Awarded if a Student Earns 160 Credits for all Cases where Project/Dissertation is Opted.

Degree with Honours to be Awarded if a Student Earns 160 Credits for all Cases where Additional 03 Advanced Major Courses are Opted.

### RC-801T: Research Methodology

### RC-802T: Research Proposal

### RC-803T: Research Report

Total Credits Calculation for Four-Year under Graduate Programme = 160 Credits

[Major Courses = 80 Credits, Advanced Major Courses/Project or Dissertation = 12 Credits, Minor Courses (Traditional) = 16

Credits, Minor Courses (Vocational) = 16 Multi-Disciplinary Courses = 09 Credits, Ability – Enhancement Courses = 08

Credits, Skill Enhancement Courses = 09 Credits, Value – Added Courses = 06 Credits, Internship = 04 Credits]

Total Credits Calculation for Three-Year under Graduate Programme = 120 Credits

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[Major Courses = 60 Credits, Minor Courses (Traditional) = 12 Credits, Minor Courses (Vocational) = 12 Credits, Minor Courses (Vocational) = 12 Credits, Multi-Disciplinary Courses = 09 Credits, Ability-Enhancement Courses = 08 Credits, Skill enhancement Courses = 09 Credits, Value-Added Courses = 06 Credits, Internship = 04 Credits]

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**Major Courses:** The FYUGP offers students a general understanding as well as in-depth study of the major subject also known as Honours Course. The major subject will be of a higher level to get deep knowledge and specialization in the selected discipline.

**Minor Courses (Traditional):** There are two minor subject under the umbrella of Minor Courses. The first subject is of subsidiary nature and supports the major subject from the concerned broad disciplinary area. The subjects of Minor Courses (MN) are of interdisciplinary nature and probable list of subjects are given below for Economics

**Table - 2: Association of other Minor Subjects with Economics.**

S.N.	Major	Introductory Subject/Minor
1.	Economics	Mathematics / Statistics / Anthropology / Geography / History / Home Science / Political / Science / Psychology / Sociology / Philosophy / Bengali / English / Hindi / Ho / Kharia / Kurmali / Kurux / Mundari / Nagpuri / PanchPargania / Sanskrit / Santali / Urdu

**Internship/Apprenticeship/Project (IAP):** This course is related with induction of actual work situations where by students are advised are to pursue the IAP Course in the following period:

- Break between II & III Semester of one paper containing 4 Credits or
- Break between IV & V Semester of one paper containing 4 Credits or
- During V Semester of as one paper containing 4 Credits

**Skills Enhancement Courses:** These courses are designed to impart practical skills, hands-on training and soft skills to enhance the employability of students. The said courses will be taught in the first three semesters in the Department it self.

**Ability Enhancement Courses:** The said courses are framed to enhance competency in a Modern Indian Language (MIL) and in the English language with special emphasis on language and communication skills. The students are advised to choose Hindi in 1<sup>st</sup> Semester whereas they have to opt English in 2<sup>nd</sup> Semester. Again, they will have option of selecting two papers of any one of the following modern language for 3<sup>rd</sup> and 4<sup>th</sup> Semester respectively: Saskrit, Urdu, Santhali, Bengali, PanchPargania, Kharia, Hindi, Nagpuri, Oriya, Kurux, Khortha, Kurmali, Ho and Mundari.

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**Value-Added Courses:** The students have to study three courses under the umbrella of the said courses. They have to pursue the courses of Environmental Studies and Understanding India in the 1<sup>st</sup> Semester. Moreover, they will have option to select any one course from the pool of Digital education, Health & Wellness and Yoga and Indian Knowledge System in 4<sup>th</sup> Semester.

**Multidisciplinary Courses:** Students are advised to select one subject in the previous first three semesters for multidisciplinary courses from the pool of following table. However, they are directed not to repeat those subject already undergone at the Higher Secondary Level. They are further advised not to choose such subjects, which are proposed in the major and minor courses.

**Table – 3: List of Multidisciplinary Subject.**

1 <sup>st</sup> Semester	2 <sup>nd</sup> Semester	3 <sup>rd</sup> Semester
Botany	Physics	Zoology
Chemistry	Geology	Political Science
Mathematics	History	Sociology
Anthropology	Psychology	Kharia
Commerce	Hindi	Kurmali
Geography	Ho	Kurux
Bengali	Khortha	Sanskrit
English	Nagpuri	Economics
Santhali	PanchPargania	Odia
Mundari	Philosophy	Urdu

**Pass and Full Marks for Various Subjects:** The pass marks in 160 credit courses will be 40% of the total marks obtained in each course offered by the student. Again, a student must obtain 20 marks out of 50 marks in 2 credit courses.

**Table - 4: Credits, Full Marks (FM) and Pass Marks (PM) for Various Subjects.**

Subjects	Credits	FM	PM
Mil Hindi	2	50	20
Other Language	2	50	20

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Non-Practical Subjects	4	100	40
Non-Practical Subjects	3	75	30
Non-Practical Subjects	3	50	20
Practical Subjects: Theory Paper	3	75	30
Practical Subjects: Theory Paper	1	25	10
Practical Subjects: Theory Paper	2	50	20
Practical Subjects: Theory Paper	3	75	30
Practical Subjects: Theory Paper	4	100	40

Grades and Grade Points: The Semester Grade Point Average (SGPA) is computed from the grades as a measure of the student's performance in a given semester. The SGPA is based on the grades of the current term, while the Cumulative Grade Point Average (CGPA) is based on the grades in all courses taken after joining the programme of study, which can be computed by the following formula:

- $SGPA (S_i) = \sum (C_i * G_i) / \sum C_i$
- $CGPA = \sum (C_i * S_i) / \sum C_i$

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**Table - 5: Grades and Grade Points**

Letter Grade	Grade Point
O (Outstanding)	10
A* (Excellent)	9
A (Very Good)	8
B* (Good)	7
B (Above Average)	6
C (Average)	5
P (Pass)	4
F (Fail)	0
Ab (Absent)	0

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DEPARTMENT OF ECONOMICS

SEMESTER WISE TITLE OF THE PAPERS IN FOUR YEAR UNDER TREADUATE PROGRAMME

MAJOR PAPERS

	TITLE OF THE PAPER	CREDIT
I	PRINCIPLES OF MICRO ECONOMICS	
II	1.) INTRODUCTORY MACROECONOMICS – I	4
II	2.) MATHEMATICAL METHODS IN ECONOMICS	4
III	1.) MACRO ECONOMICS – II	4
III	2.) STATISTICAL METHODS FOR ECONOMICS	4
IV	1.) INTERNATIONAL ECONOMICS	4
IV	2.) INTRODUCTORY ECONOMETRICS	4
IV	3.) HISTORY OF ECONOMIC THOUGHT	4
V	1.) INDIAN ECONOMY	4
V	2.) ECONOMIC GROWTH AND DEVELOPMENT	4
V	3.) MONEY, BANKING AND FINANCIAL MARKET	4
VI	1.) ENVIRONMENTAL ECONOMICS	4
VI	2.) PUBLIC ECONOMICS	4
VI	GROUP – A GROUP - B	
VI	1. MATHEMATICAL ECONOMICS 1.) AGRICULTURAL PROBLEMS OF INDIA	4
VI	2. STATISTICAL INFERENCES 2.) DEMOGRAPHY	4

SEMESTER	TITLE OF THE PAPER	CREDITS
VII	1. ECONOMICS OF SOCIAL SECTOR	4
VII	2. MICRO ECONOMICS – II	4
VII	GROUP – A GROUP-B	
VII	1. MATHEMATICAL ECONOMICS- II 1.) AGRICULTURAL ECONOMICS	4
VII	2. BASIC ECONOMETRICS 2.) DEMOGRAPHY – II	4
VIII	A – RESEARCH WORK	
VIII	1) RESEARCH METHODOLOGY	4
VIII	2) RESEARCH PROPOSAL	4
VIII	3) FIELD WORK AND DATA ANALYSIS	4
	B – STUDENTS NOT OPTING RESEARCH	
	1. ECONOMICS OF LABOUR	4
	2. INDUSTRIAL ECONOMICS	4
	3. JHARKHAND ECONOMY	4

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MINOR COURSES (TRADITIONAL) OF FOUR (04) CREDITS EACH

SEMESTER	TITLE OF THE PAPER	CREDIT
SEM-1	MICRO ECONOMICS	4
SEM-3	MACRO ECONOMICS	4
SEM-5	INDIAN ECONOMY	4
SEM-7	PUBLIC ECONOMICS	4
SKILL ENHANCEMENT COURSE (SEC) (02) CREDIT		
SEM-1	SEC – 1	02
SEM-2	SEC – 2	02
SEM-3	TUTORIAL	01

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## SEMESTER-I

### B.A. INTRODUCTORY ECONOMICS, MJ-101T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### PRINCIPLES OF MICROECONOMICS – I

#### Learning Outcomes

This course intends to expose the student to the basic principles in Microeconomic Theory and illustrate with applications.

#### Course Outline

##### 1. Introduction

Definition of Economics: Adam Smith, Alfred Marshall, Lionel Robbins & Samuelson, Micro and Macro Economics: Difference and Scope, Normative and Positive Economics.

##### 2. Consumer Theory

Budget constraint, concept of utility, diminishing marginal utility, Diamond – Water paradox, income and substitution effects: consumer choice; indifference curves, derivation of demand curve from indifference Curve and budget constraint.

##### 3. Production

Production: behavior of profit maximizing firms, production process, production functions, law of variable proportions, choice of technology, isoquant and iso-cost lines, cost minimizing equilibrium condition.

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Costs: costs in the short run, costs in the long run, revenue and profit maximizations, minimizing losses, short run industry supply curve, economies and diseconomies of scale, long run adjustments.

## 5. Perfect Competition

Assumptions: theory of a firm under perfect competition, demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: increasing, decreasing and constant cost industries.

### Readings:

1. Case, Karl E. & Ray C. Fair, Principles of Economics, Pearson Education, Inc, 8<sup>th</sup> Edition, 2007
2. N. Gregory Mankiw, Economics: Principles and Application, India Edition by South Western, a part of Cengage Learning India Private Limited, 4<sup>th</sup> Edition, 2007
3. Joseph E. Stiglitz and Carl E. Walsh, Economics, W.W. Norton & Company, Inc, New York, International Student Edition, 4<sup>th</sup> Edition, 2007.

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## SEMESTER-II

MJ-201T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## INTRODUCTORY MACROECONOMICS-I

### Learning Outcomes

This course aims to introduce the students to the basic of macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate microeconomic variable like savings, investment, GDP money and inflation.

### Course Outline

#### 1. Introduction to Macroeconomics

Basic issues studied in macroeconomics;

#### 1. National Income Accounting

Measurement of gross domestic product; income, expenditure and the circular flow; real versus nominal GDP; price indices: national income accounting for and open economy.

#### 3. Theory of Output and Employment

Say's Law of Market and Classical Theory of Employment: Critical Analysis and Keynes objections; Psychological Law of Consumption, Consumption Function and saving Function, Investment Function: Autonomous and Induced Investment; MEC and Rate of Interest.

#### 4. Money

Function of money: quantity theory of money: Determination of money supply and demand: credit creation; tools of monetary policy.

#### 5. Inflation

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Definition, Types, Causes and Effects of inflation, Measures to control inflation, concept of Inflationary Gap.

**Readings:**

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11<sup>th</sup> edition, 2010
2. N. Gregory Mankiw, Macroeconomics, Worth Publisher, 7<sup>th</sup> Edition, 2010.
3. Oliver Blanchard, Macroeconomics, Pearson Education, Inc, 5<sup>th</sup> Edition, 2009.
4. Richard T. Froyen, Macroeconomics, Pearson Education Asia, 2<sup>nd</sup> Edition, 2005.

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## SEMESTER-II

MJ-202T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### MATHEMATICAL METHODS IN ECONOMICS

#### Learning Outcomes

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, statistics and econometrics microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

#### Course Outline

##### 1. Function of one Real Variable

Graphs; elementary Types of functions: Quadratic, Polynomial, Power, Exponential, Logarithmic; Sequence and series, differentiable functions.

##### 2. Limits, Continuity

Concept of limit and Continuity.

##### 3. Derivatives of a function

Derivatives of a function, second and higher order derivatives and applications, MR and MC, Maxima and Minima, Point of inflexion.

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4. Integration and its applications in economics.
5. Difference equations.

**Readings:**

1. K.S. Daeer and P. Hammond, Mathematics for Economics Analysis, Pearson Educational Asia: Delhi. 2002.
2. R.G.D.Allen, Mathematical Analysis for Economics A.I.T.B.S. Edition 2003
3. A.C. Chiang, Fundamental Methods of Mathematical Economics MC Graw Hill, International Edition.

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## SEMESTER – III

MJ-301T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## MACROECONOMICS-II

### Learning Outcomes

The course introduces students to formal modeling of the macroeconomy in terms of analytic tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces students to various micro-founded theories of macro behaviour.

This course allows them to evaluate important macroeconomic policies and their implications.

### Course Outline

#### 1. Introduction to Macroeconomics

Macroeconomics, Meaning and Scope; Concept and Measurement of GDP, GNP, NDP at market price and factor cost.

#### 2. National Income and Related Aggregates

Meaning and measurement of National Income (Product Method, Expenditure Method, Income Method).

#### 3. Money

Functions of money, Determinants of demand for Money and Supply of Money, Quantity Theory of Money – Cash Transaction and Cash Balance Approach; Keynesian, Theory of Money and Prices.

#### 4. Inflation

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Definition and types of inflation, Demand Pull and Cost Push Inflation, Measures to control inflation-Fiscal and Monetary Policy; Phillips Curve.

### 5. Theories of Employment and Income

Classical theory of Employment; Keynesian Theory of Effective Demand, Consumption Function, Saving Function – MPC and MPS; Factor affecting Consumption Function; Investment Function- Autonomous and Induced Investment, Marginal Efficiency of Capital (MEC) and Factors affecting MEC; Keynesian Multiplier.

### Reference Books:

1. Dornbusch, Fischer, Startz, Macro Economics, Mc Graw Hill, 11<sup>th</sup> edition, 2010.
2. N. Gregory Mankiw, Macro Economics, Worth Publishers, 11<sup>th</sup> edition, 2021.
3. Seth, M.L., Macro Economics, Laxmi Narayan Publications (Both in English & Hindi).
4. Ahuja, H.L., Advanced Macro Economics, S. Chand Publications. (Both in English & Hindi).

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## SEMESTER-III

MJ-302T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 march each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### STATISTICAL METHODS FOR ECONOMICS

#### Learning Outcomes

This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It then develops the notion of data collection and sampling, followed by measures of central tendency and dispersion. This is followed by a discussion on elementary probability theory. The course introduces the concept of random variable and probability distributions of discrete and continuous random variable.

#### Course Outline

##### 1. Data Collection and Sampling

Data collection, primary and secondary data, census and sampling methods.

##### 2. Measures of Central Tendency

Measures and central tendency; Mean, median, Mode, Geometric Mean and Harmonic Mean;

##### 3. Measures of Dispersion

Measures of Dispersion: Range Mean Deviation, Standard deviation, Coefficient of variation, Quartile Deviation, Moments, Skewness and Kurtosis

##### 4. Elementary Probability Theory

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Sample spaces and events; probability axioms and properties; counting

Techniques, conditional probability and Bayes' rule; Independence.

### 5. Random Variable and Probability Distributions

Defining random variable; probability distributions, Expected values of Random variables and of functions of random variable; properties of commonly distributions (Uniform, Binomial, Normal & Poisson).

#### Readings:

1. Jay L. Devore, Probability and Statistics for Engineers, Cengage Learning, 2010
2. John E. Freund, Mathematical Statistics, Prentice Hall, 1992.
3. Richard J. Larsen and Morris L. Marx. An Introduction to Mathematical Statistics and its Applications, Prentice Hall, 2011
4. William G. Cochran, Sampling Techniques, John Wiley, 2007

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## SEMESTER-IV

MJ-401T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be short answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### INTERNATIONAL ECONOMICS

#### Learning Outcomes

This course is designed to expose the students to the advanced tools of international economics. The emphasis will be on learning developments in the theoretical framework of international trade especially in the post world war-II era.

#### Course Outline

##### 1. Scope of International Economics

International Economics: Definition, Nature and Importance. Gains from Trade: Their Measurement and Distribution. Comparative Cost Advantage [Ricardian] and Heckscher- Ohlin Theory of International Trade.

##### 2. International Trade Policy

Free Trade vs. Protection, Methods of Trade Restriction: Tariff and Quotas- Their Impact.

##### 3. Foreign Exchange

Exchange Rate Determination: Gold Standard [Mint Parity]; Purchasing Power Parity Theory. Devaluation and Appreciation of currency.

##### 4. Balance of Trade and Balance of Payment

Concepts and Components of Balance of Trade and Balance of Payment.

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Equilibrium and Disequilibrium in Balance of Payment; Consequences of Disequilibrium in Balance of Payment; Measures to Correct Deficit in Balance of Payment.

### 5. International Financial Institutions and India

Functions of IMF; World Bank; WTO with reference to India, Balance of Payment Crisis; Need and Importance of Foreign Capital.

#### Readings:

1. Sorderston, BO: International Economics, Mac Millar, London
2. Salvatore, BL: International Economics, Prentice Hall, NJ
3. Sudama Singh: International Economics,
4. Barla, CS: AnterrashtriyaVyapar

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## SEMESTER-IV

MJ-402T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### INTRODUCTORY ECONOMETRICS

#### Learning Outcomes

This course provides a comprehensive introduction to basic econometric concepts and techniques. It covers statistical concepts of hypothesis testing. Estimation and diagnostic testing of simple and multiple regression models. The course also covers the consequences of and tests for misspecification of regression models.

#### Course Outline

##### 1. Nature and Scope of Econometrics

##### 2. Statistical Concepts

Normal distribution; chi-sq, t – and F-distributions; estimation of parameters;

Properties of estimators; testing of hypothesis: defining statistical hypothesis;

Distributions of test statistics; testing hypothesis related to population parameters;

Type- I and Type- II errors; power of test; test for comparing parameters from two Samples.

##### 3. Simple Linear Regression Model: Two variable Case

Estimation of model by method of ordinary least squares; properties of estimators;

Goodness of fit; tests of hypothesis; scaling and units of measurement; confidence

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Intervals; Gauss-Markov Theorem; forecasting.

#### 4. Multiple Linear Regression model

Estimators of parameters; properties of OLS estimators; goodness of fit-  $R^2$  and

Adjusted  $R^2$ ; partial regression coefficients; testing hypothesis- individual and Joint; functional forms of regression models; qualitative (dummy) independent Variables.

#### 5. Violation of Classical Assumptions: Consequences, Detection and Remedies

Serial Correlation, multicollinearity; heteroscedasticity

#### Readings:

1. Jay L. Devore, Probability and Statistics for Engineers. Cengage Learning, 2010.
2. John E. Freund, Mathematical Statistics, Prentice Hall, 1992.
3. Richard J. Larsen and Morris L. Marx, An Introduction to Mathematical Statistics and its Application, Prentice Hall, 2011.
4. D.N. Gujarati and D.C. Porter, Essentials of Econometrics, McGraw Hill, 4<sup>th</sup> edition, International Edition, 2009,
5. Christopher Dougherty, Introduction to Econometrics, Oxford University Press, 3<sup>th</sup> edition, Indian edition, 2007
6. Jan Kmenta, Elements of Econometrics, Indian Reprint Khosla Publishing House, 2<sup>nd</sup> Edition, 2008.

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## SEMESTER-IV

MJ-403T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### HISTORY OF ECONOMIC THOUGHT

#### Learning Outcomes

This course focuses on the development of economic theory and the works of the classical and neoclassical economists and Keynes. The subject will be concerned with looking at modern economic theory from an historical perspective. Student will be expected to read original works as well as secondary literature.

#### Course Outline

##### 1. Early period

Merchentalism, Physiocracy.

##### 2. Development of Classical Economics

Adam Smith: Division of Labour, Theory of Value, Capital Accumulation, Distribution, Views on Trade, Economic Progress, David Ricardo: Value, Theory of Rent, Distribution, Ideas on Economic Development and International Trade, T.R. Malthus: Theory of Population, Theory of Gluts, Karl Marx: Dynamics of Social Change, Theory of Value, Surplus Value, Profit and Crisis of Capitalism, J.B. Say: Economic Ideas.

##### 3. The Marginalist Revolution

Jevons and Walrus, Neo-Classical Thought: Alfred Marshall.

##### 4. The Keynesian Revolution

Economic Ideas of J.M. Keynes.

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## 5. Indian Economic Thought

Economic Ideas of Mahatma Gandhi, Economic Ideas of Amartya Sen.

### References:

1. A History of Economic Thought, 10<sup>th</sup> edition, Lokanathan V.
2. Robbins, A History of Economic Thought
3. History of Economic Thought by R. R. Paul
4. A History of Economic Thought: The LSE Lectures.

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## SEMESTER V

MJ-501T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## INDIAN ECONOMY

### Learning Outcomes

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.

### Course Outline

#### 1. Structure of Indian economy

Salient Features of Indian Economy, Natural Resources demographic features: Population size structure [Sex and Age]: Characteristics; Change in the population; Rural-Urban Migration, Occupational distribution, Problem of over-population; population policy, education, health and malnutrition.

#### 2. Problems and planning in India

Poverty and Inequality, Trends and Policies in poverty, inequality and unemployment; Objectives, strategy, Achievements and failures of planning in India; Analysis of current five years plan, New Economy Reforms.

#### 3. Agriculture

Nature and Importance of Agriculture; Trends in agriculture and productivity, Green Revolution; agricultural finance; agriculture reforms.

#### 4. Economy of Jharkhand

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Basic features of Jharkhand Economy mineral and forest Resources; Agricultural and Industry in Jharkhand.

### 5. Indian Foreign Trade

Changing Structure of India's Foreign Trade: Composition of Imports, Composition of Exports, Direction of Foreign Trade, Policy, Performance and Structural Change.

### Readings:

1. Jean Dreze and Amartya Sen, 2013. An Uncertain Glory: Indian and its Contradictions, Princeton University Press.
2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly, November.
3. Rakesh Mohan, 2008-Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May,
4. S.L. Shetty, 2007-India's Saving Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanatham, editors, Institutions and Markets in India's Development.
5. Himanshu, 2010, Towards New Poverty Lines for India; Economic and Political Weekly, January.
6. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, Economic and Political Weekly, February.
7. Himanshu. 2011- Employment Trends in India: A Re-examination, Economic and Political Weekly, September.
8. Rama Baru et al, 2010- Inequalities in Access to Health Services in India: Caste, Class and Region, Economic and Political Weekly, September.
9. Geeta G. Kingdom, 2007- The Progress of School Education in India, Oxford Review of Economic Policy,
10. J.B.G. Tilak, 2007, Post Elementary Education, Poverty and Development in India, International Journal of Educational Development.
11. T. Dyson, 2008 India's Demographic Transition and its Consequences for Development in Uma Kapila, editor, Indian Economy Since Independence, 19<sup>th</sup> edition, Academic Foundation.
12. K. James, 2008, Glorifying Malthus: Current Debate on Demographic Dividend in India, Economic and Political Weekly, June.
13. Reetika Khera, 2011, India's Public Distribution System: Utilisation and Impact, Journal of Development Studies.

### SEMESTER V

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Basic features of Jharkhand Economy mineral and forest Resources; Agricultural and Industry in Jharkhand.

### 5. Indian Foreign Trade

Changing Structure of India's Foreign Trade: Composition of Imports, Composition of Exports, Direction of Foreign Trade, Policy, Performance and Structural Change.

### Readings:

1. Jean Dreze and Amartya Sen, 2013. An Uncertain Glory: Indian and its Contradictions, Princeton University Press.
2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly, November.
3. Rakesh Mohan, 2008-Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May,
4. S.L. Shetty, 2007-India's Saving Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanatham, editors, Institutions and Markets in India's Development.
5. Himanshu, 2010, Towards New Poverty Lines for India; Economic and Political Weekly, January.
6. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, Economic and Political Weekly, February.
7. Himanshu, 2011- Employment Trends in India: A Re-examination, Economic and Political Weekly, September.
8. Rama Baru et al, 2010- Inequalities in Access to Health Services in India: Caste, Class and Region, Economic and Political Weekly, September.
9. Geeta G. Kingdom, 2007- The Progress of School Education in India, Oxford Review of Economic Policy,
10. J.B.G. Tilak, 2007, Post Elementary Education, Poverty and Development in India, International Journal of Educational Development.
11. T. Dyson, 2008 India's Demographic Transition and its Consequences for Development in Uma Kapila, editor, Indian Economy Since Independence, 19<sup>th</sup> edition, Academic Foundation.
12. K. James, 2008, Glorifying Malthus: Current Debate on Demographic Dividend in India, Economic and Political Weekly, June.
13. Reetika Khera, 2011, India's Public Distribution System: Utilisation and Impact, Journal of Development Studies.

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# SEMESTER - V

MJ-502T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

**Instructions to External Question Setter for End Semester Examination (75 Marks):** There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be short answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## ECONOMIC GROWTH AND DEVELOPMENT

### Learning Outcomes

This is the first of a course on economic development. The course begins with a discussion of alternative conception of development and their justification. It then proceeds to aggregate models of growth and crossnational comparison of the growth experience the can help evaluate these models. The axiomatic basis for inequality measurement is used to develop measures of inequality and connection between growth and inequality are explored. The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.

### Course Outline

#### 1. Introduction to Economic Growth and Development

Economic Growth and Development: Concepts and Contrast; factors affecting EconomicGrowth;Development and Underdevelopment; Obstacles to under development; Concept of Poverty line; Theory ofDemographic transition, capital formation.

#### 2. Theories of Growth

Harrod- Domar Growth Model, Solow model

#### 3. Theories of Development

Classical Theories of Development: Adam Smith and David Ricardo; Schumpeter and capitalistic development; Lewis Model; Rostow's Model of Growth.

#### 4. Macro Economy Policy and Economic Development

Role of monetary and fiscal policies in developing countries, including India: FDI

## 5. Poverty and Inequality

Characteristics of poor, absolute and relative poverty; poverty traps, connection between poverty and development.

### Readings:

1. Debraj Ray, Development Economics. Oxford University Press, 2009.
2. Partha Dasgupta, Economics, A Very Short Introduction, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding poverty, Oxford University Press, 2006
4. Kaushik Basu, The Oxford Companion to Economics in India, OUP, 2007.
5. Amartya Sen, Development as Freedom, OUP, 2000.
6. Daron Acemoglu and James Robinson, Economic Origins of Dictatorship and Democracy, Cambridge University Press, 2006.
7. Robert Putnam, Making Democracy Work: Civic Traditions in Modern Italy, Princeton University press, 1994.

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Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be short answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## MONEY, BANKING AND FINANCIAL MARKET

### Learning Outcomes

This course links the fields of macroeconomics and finance. It provides coverage of economic principles that underlie the operation of banks and other financial institutions. The role of money in the economy and the impact of monetary policy on the macroeconomy are examined. The course aims at providing students with the means to analyse monetary questions and institutions.

### Course Outline

#### 1. Money

Money Meaning and Function: Role of Money in Capitalistic, Socialistic and Mixed Economies, Quantity Theory of Money: Cash Transactions Approach and Cash Balance Approach, Keynesian Theory of Money and Prices.

#### 2 Central Banking

Objectives, Functions and Limitations of Central Bank with reference of RBI, Supply of Money: Concept, Components and Aggregates; Money Multiplier, Quantitative and Qualitative Methods of Credit Control, Objectives, Functions and Limitations of Money Market: Developed and Developing with special Reference to India.

#### 3 Commercial Banking

Meaning, Types, Functions and Principles of Commercial Banks, Structure and Balance Sheet of a Commercial Bank; Assets and Liabilities, Process of Credit Creation, Commercial Banking in

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India: Evaluation of Banking Sector since Independence; Critical Appraisal of Commercial Banking after Nationalization; Recent Banking Reforms.

#### 4 Financial Markets

Banking System; Bond Market; Foreign Exchange Market; Equity Market – Concepts, Introduction to the Concept of Derivatives, Futures; Option; Call/Put.

#### 5. Demand and Supply of money

Introduction the Classical approach, the Keynesian approach, liquidity Preference, Definitions of money supply, determinants of money supply, High – Powered money and money

Multiplier, measures of money supply in India.

#### Readings :

1. F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6<sup>th</sup> Edition, 2009
2. F.J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, Foundations of Financial Markets and Institutions, Pearson Education, 3<sup>rd</sup> edition, 2009.
3. M. R. Baye and D. W. Jansen, Money, Banking and Financial Markets, AITBS, 1996
4. Rakesh Mohan, Growth with Financial Stability- Central Banking in an Emerging Market, Oxford University Press, 2011.

## SEMESTER VI

MJ-601T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### ENVIRONMENTAL ECONOMICS

#### Learning Outcomes

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost- benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.

#### Course Outline

##### **1.Introduction**

What is environmental economics; review of microeconomics and welfare economics.

##### **2. Basic Concepts**

Basic concepts: Elements of Capital Theory, Externality; Public Goods; Renewable and Non-renewal resources; Common Property Resources. Social Cost- Benefits Analysis.

##### **3. Environmental Degradation**

Causes and Effects of Environmental Degradation; Degradation of Land, Forest and Natural Resources. Pollution from Energy Use: Effects on Health, Land, Water and Air Pollution Prevention control and Abatement.

##### **4.Environmental Policies**

Pollution Control System and Policy in India. Concepts and Indicators

##### **5. Sustainable Development**

Concepts; Measurement.

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### Readings:

1. Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2<sup>nd</sup> Edition, 2010
2. Robert N. Stavins (ed.), Economics of the Environment: Selected Readings, W.W. Norton, 5:th edition, 2005
3. Roger Perman, vue Ma James McGilvray and Michael Common, Natural Resource and Environmental Economics, Pearson Education/Addison Wesley, 3<sup>rd</sup> edition, 2003.
4. Maureen L. Cropper and Maureen L. Cropper and Economics: A Survey, Journal of Economics Literature, Vol.-30:675-740(Page-26).

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## SEMESTER VI

MJ-602T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### PUBLIC ECONOMICS

#### Learning Outcomes

This course is essentially an evaluation of the role of the public sector in a market economy. It aims at understanding the role of the government in promoting the efficiency objective in the presence of several sources of market failures and study to the taxation, expenditure and debt policies of the government.

#### Course Outline

##### 1: Nature and Scope of Public Finance

Meaning and Scope of Public Finance, Distinction between Private and Public Finance, Public goods and Private goods, Principle of Maximum Social Advantage.

##### 2: Public Expenditure

Meaning, Classification and Principle of Public Expenditure, Effects of Public Expenditure on production and distribution, Trends in public Expenditure and Causes of Growth of Public Expenditure in India.

##### 3: Taxation

Sources of Public Revenue, Taxation: Meaning and Classification of Taxes, Principles of Taxation: Benefit and Ability to Pay Approaches, Impact and Incidence of Taxes, Taxable Capacity, Characteristics of a good Tax System, Effects of Taxation on production and distribution.

#### 4: Public Debt and Financial Administration

Public Debt: Meaning, Types, Sources and Need, Effects and Burden of Public Debt, Methods of Debt Redemption, Public Budget: Economic and Functional Classification of Budget, Preparation of Budget in India, Centre-State Financial Relations in India.

#### 5: Fiscal Federalism

Fiscal Federalism in India; Vertical and horizontal imbalance; Constitutional Provisions; Finance Commission and Planning Commission; Resource transfer from Union to States- Criteria for transfer of resources; Center-State financial relations in India; Indian Tax system;

#### Readings:

1. Atkinson A. B. and J. E. Siglitz (1980). Lectures on Public Economics, Tata MacGraw Hill, New Delhi.
2. Buchanan J. M. (1970), The Public Finances, Richard D. Irwin, Homewood.
3. Chelliah R. J. (1971), Fiscal Policy in Underdeveloped Countries.
4. Government of India, Reports of the Tax Reforms Committee.
5. Government of India, Budget Document (Various Years)
6. Govinda Rao M. and Sen Tapas K. (1996): Fiscal Federalism in India: Theory and Practice.
7. Hemlata Rao (2006) Fiscal Federalism- Issues and Policies, New Countries Publication, New Delhi.
8. Jha R. (1998) Modern Public Economics, Routledge, London.
9. Lekhi, R. K.: Public Finance 19/e, Kalyani Publishers- New Delhi.
10. Mundle, Sudipto (ed) (1997): Public Finance-Policy Issues for India, Oxford University Press.

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## SEMESTER VI

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Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### GROUP-A

### MATHEMATICAL ECONOMICS

#### Learning Outcomes

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomics theory, macroeconomic theory, statistics and economics set out in this syllabus. In this course, particular economic models are not the ends, but the theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

#### Course Outline

##### **1: Partial derivative**

Partial derivative and differentials, Constrained optimization.

##### **2: Consumer Theory**

Utility Function; budget line; constrained optimization, Consumer's equilibrium;

##### **3: Slutsky Equation**

Income effect; substitution effect and price effect; Slutsky equation; Derivation of demand curve; Elasticity of demand; Consumer's surplus.

##### **4: Theory of Production**

Properties of production function- Homogeneous and non-homogeneous; Cobb-Douglas, CES, Returns to scale; choice of optimal combination of factors of production; Derivation of cost curves; Producer's surplus; Production possibility curve; Adding up theorem.

##### **5: Economic Application**

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Illustration on Perfect Competition and Monopoly market situation.

**References:**

1. Allen R.G.D. (1974) Mathematical Analysis for Economics Macmillan Press, London.
2. Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics (Third Edition) McGraw, New Delhi.
3. Hands, D.W. (1991), Introductory Mathematical Economics, D.C. Heath.
4. Henderson and R.E. Quandt: A Mathematical Approach
5. Gravel and Rees: Microeconomics Theory
6. T. Yamane: Mathematics for Economics.

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Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

GROUP-A

## STATISTICAL INFERENCES

### Learning Outcomes

The course teaches students the basics of probability theory and statistical inference. It sets a necessary foundation for the econometrics courses within the Honours programme. The familiarity with probability theory will also be valuable for courses in advanced microeconomic theory.

### Course Outline

#### 1. Elementary Probability Theory

Definition, Independent and Dependent events, Mutually Exclusive Events, Rule of Probability.

#### 2. Probability Distributions

Random variable and probability Distributions, The Binomial distribution, The Normal distribution, The Normal distribution, The Poisson Distribution, Fitting theoretical distributions.

#### 3. Elementary Sampling Theory

Sampling theory, sampling with and without replacement, sampling distribution, standard Errors.

#### 4. Statistical Estimation Theory

Estimation of parameter, properties of the good estimator-unbiasedness and efficiency, point estimators and Interval Estimators, Confidence Interval, Probable error.

#### 5. Statistical Decision Theory

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Statistical Hypothesis, Type-I and Type -II errors, Level of significance, Taste of Hypothesis, Two tailed and one tailed test, Power of a test, Test involving Normal and Binominal Distributions.

**References:**

1. Spigel: Statistics
2. B.L. Agarwal: Basic Statistics
3. Yamani: Statistics
4. Keeney and Keeping: Mathematics of Statistics
5. P.G. Hoel: Introduction to Statistics

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SEMESTER VI  
MJ-603T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)      No. of lectures: 60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

**GROUP-B**  
**AGRICULTURAL PROBLEMS OF INDIA**

**Learning Outcomes**

This course focuses on development of agriculture in India. The objective of the course are to critically examine the growth processes of Indian agriculture and to enable students analyse the impacts of land reforms and agriculture policy on Indian agriculture.

**Course Outline**

**1. Rural Economy of India**

Structure of the Indian economy; place of agriculture in rural economy; composition of the Indian rural economy; Farm sector and non -farm sector , diversification of agriculture .

**2. Agriculture and allied activities**

Fisheries, horticulture, floriculture; forestry in India; its growth, problems and state policies, cattle wealth of India and dairying; rural industrialization: food processing and agro based industries; development of rural infrastructure.

**3. Development of Agriculture**

Role and importance of agriculture in economic development: linkages between the agricultural sector and the non- agricultural sector, agricultural resources in India: land

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utilization and cropping pattern; irrigation in India, command area development and flood control; trends in agricultural growth and agricultural productivity; pattern of agricultural development: regional variation. Agrarian relations, Land reforms and agriculture in India, land reforms program during post Independence in India; Agricultural labour, Characteristics and problems.

#### 4. Technological Changes in Agriculture

Technology in agriculture: traditional techniques and practices; HYV seeds- fertilizers, water technology (Green revolution); sustainable agriculture: emerging trends in agricultural technology: dry land farming; use of bio- technology techniques.

#### 5. State and Agriculture

Agriculture finance in India; importance; types of requirements; sources; non-institutional and institutional; existing rural credit delivery system (multi agency approach); agricultural marketing in India; markets and marketing functions, channels of distribution of various commodities, regulated market and warehousing; role of cooperatives in agriculture. Agriculture planning in India: decentralized planning and indicative planning; incentives in agriculture; price and non- price incentives; input subsidies; agricultural price policies (APP), Nature of demand and supply of agricultural products, need for state intervention; objectives of APP instruments and evaluation; food security in India and public distribution system.

#### Readings:

1. Dutt, R. KPM Sundharam: Indian Economy
2. Mishra, S. K. & V. K. Puri: Indian Economy
3. Govt. of India; Economy Survey
4. Mishra & Puri: Bhartiya Arthashastra

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Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures: 60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### GROUP-B

### DEMOGRAPHY

#### Learning Outcomes

The course aims to orient the students with the positive aspects of population and how it can help in the economic development of the nation. It exposes the students to the important theories of demography. The concepts of fertility, mortality and nuptiality have a direct bearing on growth of population, hence have been taken up. Various population indices have been included. The course also focuses on demographics of India and the Population Policy in India.

#### Course Outline

##### 1. Demography

Population study and demography; its relation with other disciplines; Theories of population Malthus, Optimum Theory of population and theory of demographic transition, Historical evidence of population growth in developed and developing countries, Demographic Characteristics of Developed and Under-Developed countries.

##### 2. Sources and Demographic Data in India

Sources of demographic data in India; Census-civil registration system and demographic surveys, National Family Health Survey I and II – their relative merit and demerits Annual.

##### 3. Health Surveys

##### Technical of Analysis

Crude birth and death rates, age specific birth and death rates; standardized birth and death rates – study of fertility; total fertility rate, gross reproduction rate and net

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reproduction rate; study of marital status – life table; meaning of its columns and its uses; reproductive and child health in India- temporal and variation in sex ratios.

#### 4. Population Projection

Techniques of population projection – concept of stationary, stable and quasi-stationary population; ageing of population in India – changes in family structure and old age security.

#### 5. Population policy

Salient features of population census of 1971, 1981, 1991, 2001; and 2011; evolution of population policy in India; shift in policy focus from population control to family welfare and to women empowerment; demographic status and household behavior – education, women's autonomy and fertility – population health, poverty and environment linkage in India; the new population policy.

#### Readings

1. Agarwal T.J.D. (1999), Population Projection and Their Accuracy, B.R. Publishing Corporation, New Delhi.
2. Bhende, A.A. And T.R. Kanitkar: Principles of Population Studies, Himalaya Publishing House Bombay.
3. Bogue, D.G.: Principles of Demography.

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## SEMESTER VII

MJ-701T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### ECONOMICS OF SOCIAL SECTOR

#### Learning Outcomes

The course aims to acquaint and familiarize students with the Economics of Social Sector. The units incorporated in this course provide an analysis of issues at the theoretical level and also with regard to specificity of issues prevailing in the Indian context and social sectors in India.

#### Course Outline

##### 1. Education and Development

Education as public goods; Education as an instrument of economic growth, Women's Education; Recent trends in Women Education in India, National Committees and Commissions on Education, Adult Literacy and Non-Formal Education for economic development.

##### 2. Economics of Education

Human Capital Vs Physical Capital, Demand for Education – Private Demand and Social Demand; Determinants of Demand for education, Costs of education – Private costs and Social costs; Wastage and Stagnation in education, Benefits of education- Private and Social benefits; Cost benefit analysis of Education.

##### 3. Health – Importance and Economics

Importance of Health Economic Development, Meaning of Health; Determinants of health; Various Measurements of Health; Mortality and morbidity factors influencing health, Poverty, malnutrition and environmental issues affecting health, Economic

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dimensions of health care – Demand and supply of health care; Financing of health care and resource constraints in health care and its delivery, Inequalities in health – class and gender perspectives; Public expenditure on health in India

#### 4. : Resources Mobilisation in Education and Health

Pricing problem in education; Role of grants and subsidies in Education, Public expenditure on education in India; Educational planning in developing, Countries with special emphasis in India, Financing of Health; Private and Public Health Service, Public Health delivery mechanism.

#### 5. Public Expenditure on Health.

#### Readings:

1. Arya P.P. and B.B. Tandon (Ed) 2004: Human Resource Development, Deep & Deep Pub. New Delhi.
2. Goel, S.L. and P.N. Gautam (2005) : Human Resource Development in the 21<sup>st</sup> century, Concept and case studies, Deep & Deep Pub. New Delhi.
3. Meier, Gerald M. and James'E.Rauch (2010) : Leading issues in economic development, Oxford Univ Press, New York.
4. Todaro, Michael P and Stephen C. Smith (2003) : Economic Development, Pearson Education Ltd, World Development Report (World Bank)
5. Human Development Report (UNDP)
6. Dominic J Brewer and Patrik J Mc Evan, Economics of Education, Academic Press
7. Siuli Sarkar, Gender Disparity in India: Unheard Whimpers, PHI Learning
8. Himanshu Shekhar Rout, Prashant Kumar Panda, Gender and Development in India: Dimensions and Strategies, New Century Publications

#### Readings:

1. Jean Dreze and Amartya Sen, 2013. An Uncertain Glory: Indian and its Contradictions, Princeton University Press.
2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly, November.

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3. Rakesh Mohan, 2008-Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May.
4. S.L. Shetty, 2007-India's Saving Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanatham, editors, Institutions and Markets in India's Development.
5. Himanshu, 2010, Towards New Poverty Lines for India; Economic and Political Weekly, January.
6. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, Economic and Political Weekly, February.
7. Himanshu. 2011- Employment Trends in India: A Re-examination, Economic and Political Weekly, September.
8. Rama Baru et al, 2010- Inequalities in Access to Health Services in India: Caste, Class and Region, Economic and Political Weekly, September.
9. Geeta G. Kingdom, 2007,- The Progress of School Education in India, Oxford Review of Economic Policy.
10. J.B.G. Tilak, 2007, Post Elementary Education, Poverty and Development in India, International Journal of Educational Development.
11. T. Dyson, 2008 India's Demographic Transition and its Consequences for Development in Uma Kapila, editor, Indian Economy Since Independence, 19<sup>th</sup> edition, Academic Foundation.
12. K. James, 2008, Glorifying Malthus: Current Debate on Demographic Dividend in India, Economic and Political Weekly, June.
13. Reetika Khera, 2011, India's Public Distribution System: Utilisation and Impact, Journal of Development Studies.

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## SEMESTER VII

MJ-702T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### MICROECONOMICS-II

#### Learning Outcomes

This course is a sequel to Intermediate Microeconomics-I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under new welfare economics.

#### Course Outline

##### 1. General Equilibrium and Efficiency

General equilibrium and efficiency under pure exchange and production, overall efficiency and welfare economics.

##### 2. Market Structure and Theory

Monopoly pricing under short-run and long run, comparison between perfect competition and monopoly, price discrimination, output under price discrimination two-part tariff, peak-load pricing, monopolistic competition and oligopoly; game theory.

##### 3. New Welfare Economics

Compensation principle-Kaldor-Hicks welfare Criterion.

##### 4. Factor Pricing

Marginal Productivity. Theory of Determinants; Adding -up problem [Euler's Theorem]. Theories of wage determination: Demand and supply theory; Collective bargaining. Rent: Ricardian and Modern Theory.

##### 5. Profit: Innovative, Risk and uncertainty theories.

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1. Hal r. Varian, Intermediate Microeconomics, a Modern Approach, 8<sup>th</sup> edition, W. W. Narton and Company/ Affiliated East- West Press (India), 2010. The workbook by Varian and Bergstorm could be used for Problems.
2. C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.

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## SEMESTER-VII

MJ-703T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be short answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### SET-I (GROUP-A)

### MATHEMATICAL ECONOMICS-II

#### Learning Outcomes

This course is an introduction to mathematical techniques that are widely used in Economics. It includes the properties of sets, vector spaces, matrix, game theory etc. To describe economic environments. It employ mathematical techniques such as solving equations and finding fixed points, calculus and static and dynamic optimization to analyse economic problems.

#### 1: Mathematical Tools

Sets and vectors, Matrix operation, Determinant, Matrix Inverse, Solution of Simultaneous equations, Cramer's Matrix Inverse Method.

#### 2: Input-Output Analysis and Linear Programming

Input-Output analysis; The simple closed and open model; Linkages, concepts and measurement; Linear Programming-basic concepts, primal and dual; Basic theorem of linear programming; Graphic and simplex method.

#### 3: Game Theory

Introduction and concepts-simple and mixed strategy; saddle point solution; Payoff matrix of game-two person-two commodity and zero-sum game.

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#### 4: Difference equation

Economic interpretation of Time Lag, Cobweb Model in Price theory, Dynamic Multiplier, Harrod-Domar Model.

#### 5: Differential Equation

#### References:

1. Allen R.G.D. (1974): Mathematical Analysis for Economics Macmillan Press, London.
2. Chiang, A.C. (1986), Fundamental Model of Mathematical Economics (3<sup>rd</sup> Edition), McGraw Hill, New Delhi.
3. G. Hadley, Linear Programming
4. Archibold&Lipsey: An Introduction to a Mathematical Treatment of Economics
5. Henderson & Quandt: Microeconomics -a Mathematical Approach
6. T. Yamane: Mathematics for Economics.

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## SEMESTER-VII

MJ-704T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### SET-I (GROUP-A)

#### BASIC ECONOMETRICS

##### Learning Outcomes

Objectives and learning outcomes of the module are to understand the assumptions upon which different econometric methods are based and their implications.

##### Course Outline

###### 1: Introduction

Definition, Scope, Methodology, and Division of Economics.

###### 2: Single Equation Regression Model

The ordinary least square (OLS) Method. Econometric Model, The Significance of Stochastic Disturbance Term, The Normality Assumption for Error term  $u_i$ .

###### 3: Properties of OLS Method

Properties of the least Square Estimates the assumption underlying the method of least squares.

###### 4: Autocorrelation

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The assumption of serial independence, Sources of autocorrelation, Tests for autocorrelation, Consequences of autocorrelation, Solution for the case of autocorrelation.

### 5: Heteroscedasticity

The nature of Heteroscedasticity, Consequences of Heteroscedasticity, Detection of Heteroscedasticity, Remedial measure.

### Readings:

1. Maddala, G.S.: Introduction to Econometrics, McGraw Hill, New York.
2. A. Koutsoyiannis: Theory of Econometrics
3. Gujarati, D.: Basic Econometrics (3<sup>rd</sup> Edition), Mc Graw Hill, New York.
4. J. Johnston: Econometric Methods

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SEMESTER-VII

MJ- 703T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be short answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

SET-II

GROUP- "B"

AGRICULTURAL ECONOMICS

### Learning Outcomes

This course is designed to expose the students to the nature, scope and principles of agricultural economics. The emphasis of this course is on concepts and introduction of various tools required for analysis in agricultural economics.

### Course Outline

#### **1: State and Agriculture-I**

Agricultural finance in India: Importance; types of requirements; sources: non-institutional and institutional: existing rural credit delivery system (multi-agency approach); Agricultural marketing in India: markets and marketing functions, distribution of various commodities; regulated markets and warehousing; Role of cooperatives in Agriculture.

#### **2: State and Agriculture- II**

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Agricultural Planning in India: decentralized planning and indicative planning; Incentives in agriculture: price and non-price incentive; input subsidies; Agricultural Price Policy (APP); Nature of demand and supply of agricultural products: Needs for state intervention; objectives of APP; instruments and evaluation; Food security in India and public distribution system.

### 3: 50 Years of Indian Agriculture

An overview of agricultural development; Under-employment and unemployment in the rural economy; Globalization of Indian Economy and its effects on Indian agriculture.

#### Readings:

1. Sadhu, A.N. and J. Singh: Agriculture Problems in India.
2. Bilgramy, S.A.R. : An Introduction to Agricultural Economics
3. Soni, R.N.: Leading Issues in Agricultural Economics.

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## SEMESTER-VII

MJ-704T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be short answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### SET-II

#### GROUP- "B"

#### DEMOGRAPHY-II

#### Learning Outcomes

The course aims to orient the students with the positive aspects of population and how it can help in the economic development of the nation. It exposes the students to the important theories of demography.

#### Course Outline

##### 1: Techniques of Analysis-II

Study of marital status Life table: meaning of its columns and its uses – Reproductive and child health in India Temporal and spatial variation in sex ratios.

##### 2: Population Projection

Techniques of population projection concept of stationary, stable and quasi-stationary population, Aging of population in India, Changes in family structure and old age security.

##### 3: Population Policy

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Salient features of Population Censuses of 1971, 1981, 1991 and 2001; Evolution of population policy in India, shift in policy focus from population control to family welfare and to women empowerment, Demographic status and household behavior Education, Women's autonomy and fertility population, health, poverty and environment linkage in India; The New Population Policy.

**Readings:**

1. Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
2. Bose A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.

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## SEMESTER-VIII

MJ-801T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 march each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### RESEARCH WORK

### RESEARCH METHODOLOGY

#### LEARNING OUTCOME

##### I: Concept of Research-

Types of Research – Theoretical and Applied, Descriptive and Explanatory, Quantitative & Qualitative, other types of Research; Steps in Research.

##### II : Research Process

Formulation of Research Problems, Hypothesis & Research questions.

##### III : Research Design

Concept and Importance ; Features of good research design, Concept of Independent an dependent variables, concomitant variables, Extraneous variables, Treatment and Central group.

##### IV : Data and Research

Quantitative and Qualitative, Cross section times series and paneldata,

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Sources of data ; Primary and Secondary , Techniques of Primary data Collection, Questionnaire and Interview, observation and case study.

#### **V : Research Proposal**

Statement of the problem, Review of Literature, Objectives, Hypothesis, Methodology, Data analysis , Result , Suggestion and conclusion.

#### **Basic Readings List**

- Kothari : Research Methodology
- Deepak chawla& N. Sondha : Research Methodology , Concept & Care , Vikas Publishing House Pvt. Ltd.
- Ranjit Kumar : Research Methodology for Beginners, Pearson Publication.

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## SEMESTER-VIII

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Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks) No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be short answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### RESEARCH PROPOSAL

#### INSTRUCTIONS

1. Each student should be assigned a project supervision from the faculty members of the concerned center.
2. The topic of project should be decided by the Supervisor taking into account the area of interest of the student. The topic should address the current issues / developments in the field of Economics.
3. Standard norms for the preparation of a research proposal may be followed – introduction , brief background , relevance of the topic, literature review, problem Statement, objectives, hypothesis , sample design, data nature and sources, tools and techniques of data collection , data presentation , analysis, and interpretation, findings and conclusion.
4. The Dissertation outcomes may be reported in the following form: Chapter-1: Introduction & Review of Literature ; Chapter-2 : Research Methodology ; Chapter – 3 : Conceptual & Theoretical Description; Chapter-4 : Analysis and Interpretations ; Chapter-5 : Conclusion , suggestions & scope for further research ; References, Annexure , etc.

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## **SEMESTER VIII**

**Credits 04**

**Full Marks for End Semester :75**

**Internal Assessment:25 Marks (Mid Sem:20&Assignment Work-05 Mark ) No of lectures :60**

**Instructions to External Question Setter for End Semester Examination(75 Marks ):There will be three Section of Question. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 marks each.Again , Section B will be Shortly answer type questions wherein three question are to answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three question are to answered out of five questions carrying twenty marks each .**

### **DATA ANALYSIS AND FIELD WORK**

#### **1: Data Analysis :**

Different statistical tools will be used to analyse data.

#### **2: Field work**



**SEMESTER – VIII**  
**INDIAN ECONOMY-II**

**LEARNING OUTCOMES**

**Unit 1- Introduction**

- 1.1: Basic characteristics of Indian Economy
- 1.2: Five-Year-Plans and economic Development
- 1.3: Major Problems of Indian Economy – Poverty, Inequality, Unemployment and Population Explosion- their meaning and extent
- 1.4: Basic Demographic traits of Indian Economy

**Unit 2- Agriculture**

- 2.1: Nature of Indian Agriculture; Importance of Agriculture in Indian Economy, Trends of Agriculture production in India
- 2.2: Land Reforms.
- 2.3: New Agricultural Strategy and Green Revolution.
- 2.4: Rural Credit.

**Unit 3- Industry**

- 3.1: Industrial Development during the Plan Periods.
- 3.2: Industrial Policy of 1991.
- 3.3: Large Scale Industries: Sugar, Iron and Steel, and Cotton Textile Industries. Its Present Situation and its problems.
- 3.4: Small Scale Industries: Growth, Importance and Problems, Medium Small and Micro Enterprise (MSME)

**Unit 4- External Sector**

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4.1: Role of Foreign Trade

4.2: Trends in Export and Import.

4.3: Composition and Direction of India's Foreign trade.

### SUGGESTED READINGS

1. Bhagawati, J (2012): Reform and Economic Transformation in India.
2. Brahmananda, P.R. and Pachmukhi, V.R. (2001) : Development Experience in Indian Economy Inter State Perspective, Bookwell, Delhi.
3. Goyal, Ashima (2015): A Concise Handbook of Indian Economy in the 21<sup>st</sup> century.
4. Dantwala, M.L. (1996): Dilemmas of Growth The Indian Experience, Oxford University Press, New Delhi.
5. Puri, V.K. and Mishra, S.K. (2018): Indian Economy, Himalaya, Publishing House. (Hind/English)

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## SEMESTER VIII

MJ-801T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### ECONOMICS OF LABOR

#### LEARNING OUTCOMES

##### Module I :Labour Economics and Labour Problems

Meaning and concepts of labour-Definition, nature, scope and importance of Labour economics, Nature of labour problems, labour market segmentation, Labour in unorganized sector, child labour, Industrial Labour Organization (ILO).

##### Module II: Industrial Labour in India

Meaning and characteristics of Industrial Labour in India, employment in Organized sector, meaning and objectives of trade unions, trade union movement In India, Problems and draw backs of the movement in India – Measures to Strengthen the Trade Union Movement in India – Industrial disputes and the Machinery of setting disputes-prevention of Industrial disputes in India, Labour Legislation in India, Labour Legislation in India Indian, Labour Laws and practice In relation to international standards.

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### Module III: Agricultural Labour in India

Meaning and characteristics of agricultural labour in India casual labour and Attaches labour and bounded labour, the problems of agricultural labour in India, Government measures to improve the conditions of agricultural labour, Employment in agricultural sector, marginalization minimum wages, MNREGA.

### Module IV: Wages

Wage determination – classical, neoclassical and bargaining theories of wage Determination, wage differentials in India, Asymmetric information and efficiency Of labour markets in wage determination, productivity and wage relationship non Wage component of labour remuneration, types of wages in India, the need for State Regulation of wages national wages policy and wage Board in India.

Session 2018-20 Onwards

#### Basic Reading List

- B.P. Tyagi (2009), Economics of labour and Social Welfare-Revised Edition, Sage Publication, New Delhi.
- C.S. Venkata Rathnam (2001) Globalisation and Labour management Relation, Dynamics of Change, Sage Publication, New Delhi.
- C.B Memoria (1996) Labour Problems and Social Welfare in India, Kitab Mahal, Allahabad.
- G Dutta (1996) Bargaining Power, Wages and Employment; An Analysis of Agriculture Labour Markets in India. Sage Publication, New Delhi.
- R.A Lester (1964) Labour Restructuring in India: A Critique of the New Economics of Labour, Macmillan, New Delhi.

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## SEMESTER VIII

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures: 60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### JHARKHAND ECONOMY

#### LEARNING OUTCOMES

##### UNIT 1: Jharkhand Economy and it's Growth

- 1.1 Evolution of Jharkhand economy; Structure and basic features of Jharkhand's Economy: Sectoral composition
- 1.2 Growth in GDP and per capita GDP since 2000
- 1.3 Composition, Production and Productivity in Agriculture in Jharkhand;
- 1.4 Major Industries of Jharkhand; Industrial growth in Jharkhand; Main problems of Industrial development in Jharkhand, Industrial Policy in Jharkhand

##### UNIT 2: Demographic features of Jharkhand

- 2.1 Population growth, density, and Regional distribution
- 2.2 Literacy, Sex Ratio, Composition of work force, rural urban composition – their present status and change with Special Reference Census 2001; Their Inter district variations
- 2.3 Tribal population in Jharkhand: main tribes; Demographic features of tribal population in the state;

##### UNIT 3: Poverty and Unemployment in Jharkhand

- 3.1 Status of poverty in Jharkhand; Major Poverty Alleviation Programs in Jharkhand and their outcomes, MGNREGA, PMGSY, NRLM.
- 3.2 Unemployment in Jharkhand- status and trend in Rural land Urban areas

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- 3.3 Status of food security in Jharkhand; Food security; Child and Women malnutrition in Jharkhand
- 3.4 Status of Education and Health Indicators in Rural and Urban areas of Jharkhand- literacy rates, Enrollment Ratio, Mortality rates, Maternal rates, Maternal mortality rates, Child Mortality rates in Jharkhand etc

#### **UNIT 4: Land forest and environmental issues in Jharkhand**

- 4.1 Land reforms and agrarian Relations
- 4.2 Tribal and alienation.
- 4.3 Development Induced displacement : impacts and Policy initiatives
- 4.4 Forest issues and implementation of FRA, 4.5 Environmental Degradation and policy in the state.

#### **Suggested Readings:**

1. Jharkhand Samanya gyan; Manish Ranjan
2. Micro Planning of Jharkhand; Kunal Vikram
3. Jharkhand – Land and People, Raj Kumar and S Ram, Arjun Publication
4. Jharkhand- A State Study Guide, Neeraj kumar Jha, Jeevonsons Publications District Gazetteer of Jharkhand, S C Bhat, Gyan Publishing House
5. Development of Bihar and Jharkhand, Sharat Kumar, Pravin Kumar Jha, Shipra Publications

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## SEMESTER VIII

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

### INDUSTRIAL ECONOMICS

#### UNIT 1: Introduction

- 1.1: Industry and Economic Development.
- 1.2: Industry and Sectoral linkages.
- 1.3: Industrial Classification and Information.

#### UNIT 2: Industrial Organization and Ownerships Structure

- 2.1: Public; Private; Joint and Cooperative Sectors.
- 2.2: Private Corporate Sector.
- 2.3: Industrial Competition and Monopoly.

#### UNIT 3: Location and Dispersion

- 3.1: Location of Industries.
- 3.2: Theories of Location.
- 3.3: Diversification, Integration and Merger of Industrial Units.
- 3.4: Dispersion and Problems of Regional Imbalance.

#### UNIT 4: Composition of Industrial Sector

- 4.1: Significance of Size

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- 4.2: Major Large Scale industries: Sugar; Cement; Cotton; Iron and Steel ; Jute Industries.
- 4.3: Agro-processing Industries.
- 4.4: Small - scale Industries; Cottage and Village Industries and Rural Industrialization.

### Readings:

1. Hay, D. and Morris, D.J (1979) Industrial Economics: Theory and Evidences, Oxford University Press, New Delhi.
2. Burthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd, New Delhi.
3. Singh, A. and Sadhu, A.N. (1988), Industrial Economics, Himalaya Publishing House.
4. Tyagi, B.P. (2009), Economics and social welfare - Revised Edition, Sage Publication, New Delhi.
5. Gupta, S.B; (2022), Andyogik Arthshashtra, SBPD Publications.

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# SYLLABUS FOR MINOR COURSE IN ECONOMICS

<b>SEMESTER-I</b>	<b>SEMESTER-V</b>
MN-101T	MN-501T
<b>MICROECONOMICS</b>	<b>INDIAN ECONOMY</b>
<b>SEMESTER-III</b>	<b>SEMESTER- VII</b>
MN-301T	MN-701T
<b>MACROECONOMICS</b>	<b>PUBLIC ECONOMICS</b>

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## MINOR PAPER

### SEMESTER- I

MN-101T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## MICROECONOMICS

### Learning Outcome

This course is designed to expose the students to the principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

### Course Outline

#### 1. Introduction

Subject matter of Economics, Nature and Scope of Economics: Micro and macroeconomics; Positive and Normative Economics; Dynamic and Comparative Static Economics, Methodology in Economics: Deductive and Inductive methods, Central Economics Problems: scarcity and choice; Production Possibility Frontier (PPF).

#### 2. Consumer Behaviour and Demand

Cardinal Utility Analysis: Total and marginal utility; Law of Diminishing Marginal Utility; Law of Equi-Marginal Utility; Consumer's Equilibrium. Ordinal Utility Analysis: Indifference Curves; Budget constraints; Consumer's equilibrium. Price Effect: Substitution Effect [Hicks and Slutsky]; Income effect, Income Consumption Curve (ICC) and Price Consumption Curve (PCC); Normal, Inferior and Giffen Goods. Consumer's surplus : Marshall and Hicks. Theory of Demand: Derivation of Demand curve under Cardinal and Ordinal Theories; Law of Demand; Factors influencing

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Demand; Changes in Demand and Engel's Curves; Elasticity of Demand; Price; Income and Cross Elasticities.

### 3. Theory of Production

Production Function : Short and Long Run. Law of variable proportion; Returns to Scale: Economics of Scale, Cobb- Douglas Production Function: Its properties, Isoquant Analysis; Iso-Cost Line; Producer's Equilibrium; Production Decision and Expansion Path.

### 4. Theory of Costs and Revenue

Concepts of costs and their inter-relationship, Short Run and Long Run. Concepts of Revenue and their inter- relationship; Break-Even Analysis.

#### Readings:

1. Karl E. Case and Ray C. Fair, Principles of Economics, Pearson Education Inc., 8<sup>th</sup> Edition, 2007
2. N. Gregory Mankiw, Economics: Principles and Applications, India Edition by South western, a part of Cengage learning India Private Limited, 4<sup>th</sup> Edition, 2007
3. Joseph E. Stiglitz and Carl E. Walsh, Economics, W.W. Norton & Company, Inc, New York, International Student Edition, 4<sup>th</sup> Edition, 2007.

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## SEMESTER-III

MN-301T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## MACROECONOMICS

### Course Outline

#### 1. Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow; real versus nominal GDP; price indices; national income accounting for an open economy.

#### 2. Theory of Output and Employment

Say's Law of Market and classical theory of Employment: critical analysis and Keynes objections; Psychological Law of Consumption, Consumption function and saving function; APC, MPC, -APS, MPS; Factors affecting Consumption Function, Investment Function: Autonomous and Induced Investment; MEC and Rate of Interest.

#### 3. Money

Function of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.

#### 4. Inflation

Definition, Types, Causes and Effects of inflation, Measures to control inflation; concept of Inflationary Gap.

### Readings:

1. Dornbusch, Fischer and Startz, Macroeconomics, McGraw Hill, 11<sup>th</sup> edition, 2010
2. N. Gregory Mankiw, Macroeconomics, Worth Publishers, 7<sup>th</sup> Edition, 2010

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3. Oliver Blanchard, Macroeconomics, Pearson Education, Inc., 5<sup>th</sup> edition, 2009.
4. Richard T. Froyen, Macroeconomics, Pearson Education Asia, 2<sup>nd</sup> edition, 2005.
5. Andrew B. Aebel and Ben S. Bernanke, Macroeconomics, Pearson Edition, Inc, 7<sup>th</sup> Edition, 2011
6. Errol D'souza, Macroeconomics, Pearson Education, 2009

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## SEMESTER-V

MN-501T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## INDIAN ECONOMY

### Learning Outcomes

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.

### Course Outline

#### 1. Structure of Indian economy

Salient Features of Indian Economy, Natural Resources demographic features: Population size structure [Sex and Age]: Characteristics; Change in the population; Rural-Urban Migration, Occupational distribution, Problem of over-population; population policy, education, health and malnutrition.

#### 2. Problems and planning in India

Trends and Policies in poverty, inequality and unemployment; Objectives, strategy, Achievements and failures of planning in India; Analysis of current five years plan; New Economy Reforms.

#### 3. Agriculture

Nature and Importance of Agriculture; Trends in agriculture and productivity, Green Revolution; agricultural finance; agriculture reforms.

#### 4. Economy of Jharkhand

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Basic features of Jharkhand Economy Mineral and forest Resources; Agricultural and Industry in Jharkhand.

### Readings:

1. Jean Dreze and Amartya Sen, 2013. An Uncertain Glory: India and its Contradictions, Princeton University Press.
2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, Economic and Political Weekly, November.
3. Rakesh Mohan, 2008-Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May.
4. S.L. Shetty, 2007-India's Saving Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanatham, editors, Institutions and Markets in India's Development.
5. Himanshu, 2010, Towards New Poverty Lines for India; Economic and Political Weekly, January.
6. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Political Weekly, February.
7. Himanshu, 2011- Employment Trends in India: A Re-examination, Economic and Political Weekly, September.
8. Rama Baru et al, 2010, Inequalities in Access to Health Services in India: Caste, class and Region, Economic and Political Weekly, September.
9. Geeta G. Kingdom, 2007, The Progress of School Education in India, Oxford Review of Economic Policy.
10. J.B.G. Tilak, 2007, Post Elementary Education, Poverty and Development in India, International Journal of Educational Development.
11. T. Dyson, 2008, India's Demographic Transition and its Consequences for Development in Uma Kapila, editor, Indian Economy Since Independence, 19<sup>th</sup> edition, Academic Foundation.
12. K. James, 2008, Glorifying Malthus: Current Debate on Demographic Dividend in India, Economic and Political Weekly, June.
13. Reetika Khera, 2011, India's Public Distribution System: Utilisation and Impact, Journal of Development Studies.

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## SEMESTER-VII

MN-701T

Credits: 04

Full Marks for End Semester: 75

Internal Assessment: 25 Marks (Mid Sem: 20 & Assignment Work- 05 Marks)

No. of lectures:60

Instructions to External Question Setter for End Semester Examination (75 Marks): There will be three Section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Again, Section B will be shortly answer type questions wherein three questions are to be answered out of five questions carrying five marks each. Lastly, Section C will be long answer type questions wherein three questions are to be answered out of five questions carrying twenty marks each.

## PUBLIC ECONOMICS

### Learning Outcomes

This course is essentially an evaluation of the role of the public sector in a market economy. It aims at understanding of the role of the government in promoting the efficiency objective in the presence of several sources of market failures and to study the taxation, expenditure and debt policies of the government.

### Course Outline

#### 1. Introduction

Market Failure and Rationale for Government Intervention; The Role of the Government in a Changing Perspective, Provision of Private Goods, Public goods, Social Goods, Merit Goods and Mixed Goods.

#### 2. Principles of Taxation

Doctrine Principle of Equity, Benefit Principle, Ability to pay Principle, Administrative Efficiency. Meaning, Types and Measurement of Taxation capacity; Concept of Impact and Incidence of taxation, theories of incidence taxation.

#### 3. Public Expenditure

Wagner's Law, Wiseman- Peacock Hypothesis, Pure theory of Public Expenditure.

#### 4. Public Debt

Classical, Keynesian and Post-Keynesian Approaches of Public Debt. Burden of Public Debt, Public Debt Management.

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## 5. Fiscal Federalism

Principles of multi-unit finance, Fiscal Federalism in India; Vertical and horizontal imbalance; Constitutional Provisions; Finance Commission and Planning Commission; Resource transfer from Union to States-Criteria for transfer of resources; Center-State financial relations in India; Indian Tax system; Major taxes in India: base of taxes, direct and indirect taxes, Taxation of Agriculture, Expenditure tax, reforms in direct and indirect taxes, taxes on services; Analysis of Central and State government budgets; Trends in Public expenditure and public debt.

### Readings:

1. Atkinson A.B. and J.E. Siglitz (1980). Lectures on Public Economics, Tata MacGraw Hill, New Delhi.
2. Buchanan J. M. (1970), The Public Finances, Richard D. Irwin, Homewood.
3. Chelliah R.J. (1971), Fiscal Policy in Underdeveloped Countries.
4. Government of India, Reports of the Tax Reforms Committee.
5. Government of India, Budget Document (Various Years)
6. Govinda Rao M. and Sen Tapas K. (1996): Fiscal Federalism in India: Theory and Practice.
7. Hemlata Rao (2006) Fiscal Federalism – Issues and Policies, New Countries Publications, New Delhi.
8. Jha R. (1998) Modern Public Economics, Routledge, London.
9. Lekhi, R.K.: Public Finance 19/e, Kalyani Publishers- New Delhi.
10. Mundle, Studipto (ed.) (1997): Public Finance- Policy Issues for India, Oxford University Press.
11. Reserve Bank of India, Hand book of Statistical on Indian Economy (various issues).
12. Reserve Bank of India, State Finance (various Issues)
13. Richard A. Musgrave (1989) Public Finance in Theory and Practice, McGraw Hill Book Company, New York.
14. Singh S.K. (1986) Public Finance in Developed and Developing Countries, S.Chand and Company Ltd, New Delhi.
15. Srivastava, D.K. (Ed.) (2001): Fiscal Federalism in India: Contemporary Challenges and Issues Before Eleventh Finance Commission.

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**SKILL ENHANCEMENT COURSE**  
**SEMESTER-I**  
**SEC-101T**

Credits: 03

Full Marks for End Semester: 75

No. of Lectures: 30

Instructions to External Question Setter for End Semester Examination (50 Marks): There will be two section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Further, Section B will be long answer type questions wherein three questions are to be answered out of five questions carrying fifteen marks each.

**Learning Outcomes**

The Basic purpose of this is to develop primary data collection and analysis skills of the students. Besides this the students should be aware of some economic terms which are often asked for in various competitive examinations. This will enhance their skills in understanding and analyzing socio-economic issues. This will also increase their employability.

**DATA COLLECTION AND ANALYSIS**

Method of collecting primary data quantitative and qualitative techniques, preparation of questionnaire and schedules, interviews, case study methods, data coding, data entry in MS-Excel/MS-Access, analysis of primary and secondary data and report writing.

**CONCEPTS OF**

**FEMA, FERA, SWAP, FORWARD TRADING, EXIM, MARKETABLE SURPLUS, TABLE SURPLUS.**

**References:**

Keshva – Economics

Kothari, C.R.- Research Methodology.

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## SKILL ENHANCEMENT COURSE

### SEMESTER-II

#### SEC-201T

Credits: 03

Full Marks for End Semester: 75

No. of Lectures: 30

Instructions to External Question Setter for End Semester Examination (50 Marks): There will be two section of questions. Section A will be very short answer type questions consisting of 5 compulsory questions carrying 1 mark each. Further, Section B will be long answer type questions wherein three questions are to be answered out of five questions carrying fifteen marks each.

#### Learning Outcomes

The purpose of the introduction of this course is to develop soft skills among the students with ability to solve some normal and General Numericals; which will help them in accessing job opportunities, particularly in the banking and finance sector.

#### **(A) RESUME WRITING AND SKILL TO FACE INTERVIEW**

What is resume? Types of resume, chronological, functional and Mixed Resume, Steps in the Preparation of Resume. Common interview, Online interview, Behavioural interview.

#### **(B) GROUP DISCUSSION AND TEAM BUILDING:**

Basic of group discussion, Topics of Group Discussion, to make a point in the Group Discussion, Article based group discussion, Citation of Case Studies, Current Issues.

#### **(C) NUMERICAL ABILITY**

To calculate Average, Percentage, Profit and Loss, simple interest, compound interest, Ratios and Proportions, NAV, Capital Gain, GST and Communication of Income Tax.

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