DEPARTMENT OF ECONOMICS

Curriculum and Syllabus for Postgraduate Programme in Economics Under Credit Semester System (with effect from 2019 admissions)

St Berchmans College
Affiliated to Mahatma Gandhi University, Kottayam, Kerala
Changanassery, Kollayam, Kerala, India-686101
DEPARTMENT OF ECONOMICS

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Under Credit Semester System
(with effect from 2019 admissions)
PREFACE

The Board of Studies in Economics, St. Berchmans College (Autonomous), Changanassery, proceeded with the task of restructuring the curriculum and syllabi of the programme of Master of Arts (MA.) in Economics offered by the college. While attempting restructuring, the existing conditions relating to infrastructure, workload and staff pattern have been properly taken care of and provision for full utilization of the existing faculty is proposed. In designing the curriculum and syllabi, the Board was guided by the St. Berchmans College (Autonomous), Regulation (2015) governing Post Graduate Programme under the credit and semester system (SB- CSSPG) and also by that of the MA Economics syllabus followed in M G University, Kottayam from 2012-13 admission onwards. The restructured curriculum and syllabi of the MA Economics programme will be followed in the college with effect from the academic year 2018-19 admission onwards.

The basic framework of the proposed programme would be the same as that of the MA Economics programme offered by the M G University. The duration, the type, the number of credits, and the number of courses of the proposed programme would remain the same as that of the MG University. Nevertheless, endeavours were made to review the existing curriculum and to incorporate current trends for formulating a fresh one. The existing syllabus was revamped taking into account the broader perspective of curriculum. It was modified by replacing existing courses with new ones. Besides introducing courses in the newer areas, attempts were also made to modernise existing courses. The new syllabus offers the students a flexible and wide ranging optional package. The diversity available within the overall framework helps flexible specialization. The Master of Arts in Economics is a two-year full-time programme, with each year comprising of two semesters. It will be under the credit and semester system (PG-CSS). The total number of credits will be 80. The programme will consist of 16 core courses, 4 elective courses, a dissertation cum viva and general viva- voce. The proposed elective courses are categorised into two groups A and B. Group A consists of 8 electives and is offered in the third semester. Group B consists of 9 electives and is offered in the fourth semester. Students must take 16 compulsory papers, 2 elective paper from Group A and 2 elective papers from Group B, a Dissertation comprising an Evaluation and a Viva-Voce.

The present syllabus is an outcome of serious academic and intellectual efforts made by expert committees constituted by the department of Economics for each course. These Committees, led by the faculty members of the department have undertaken the task of the
Syllabus revision after considering proposals and suggestions of the members of the Board of Studies in Economics. The proposals and suggestions of the members of the Board of studies were consolidated at its meeting held on 17 November 2018. Besides the members of the Board of Studies, consultations were made with and suggestions were invited from external experts. The members of the expert committees and the Board of Studies as well as the external consultants did a commendable work to accomplish the task of course restructuring and syllabus revision. I place on record with gratitude the services and help rendered by one and all. Special mention may be made of external members of the Board of Studies: Dr Martin Patric, Dr. K J Joseph, Dr. Joseph Thomas, Dr Siby Mathews, Dr. Neetha and external consultant Dr Muraleedharan. The support and help extended by the management and faculty members of Department of Economics, S B College (Autonomous), Changanassery, in this endeavour also deserves special mention. I express my heartfelt thanks to each and all of them.

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Chairman  
Board of Studies in Economics  
S B College, Changanassery
Board of Studies in Economics

1. Dr. Mathew J Mattam (Chairman)   Associate Professor and Head
   Department of Economics
   St. Berchmans College
   Changanassery

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   Centre for Development Studies
   Trivandrum

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7. Dr. Philip M P   Associate Professor
   Department of Economics
   SB College

8. Prof. Joseph Kurien   Vice-Principal & Associate Professor
   Department of Economics
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9. Prof. Renji Mathew   Associate Professor
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13. Dr. Anila Skaria  Assistant Professor  
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**Programme Objectives**

The MA programme in Economics involves the study of the discipline at an advanced, research-led level. The programme is aimed at:

- Providing the student a thorough grounding in economic analysis.
- Facilitating the student to specialize in the field of economics on a higher level.
- Providing the student with essential tools for advanced studies in economics.
- Enabling the student to conduct both qualitative and quantitative studies/research in economics.
- Enabling the student to acquire the capability for designing economic models.
- Enabling the student to acquire the skills to analyse the economic effects of policy change and to formulate economic policies.
- Preparing the students for careers in the public and private sectors of the economy particularly in academic and research institutions, doctoral studies and international organizations.

**Programme Outcome**

The Masters programme in Economics with specialization in Econometrics, Mathematical Economics Operations Research and Quantitative Technique enables the students to acquire various skills such as critical thinking, quantitative reasoning, problem solving, and communication and so on. The acquisition of skills leads to the intellectual growth of the students to the extent of developing the ability to explain core economic terms, concepts and theories. Strict adherence to the curriculum may generate the ability to employ economic way of thinking and also develop awareness about the role of domestic and international institutions and norms in shaping economies. It also helps economic students to apply economic theories and concepts to contemporary social issues, as well as formulation and analysis of policy.

A well designed curriculum at Master’s degree level in Economics prepare students for employment and further study as economists apart from pursuing PhD courses that emphasize quantitative and theoretical aspects of Economics. The students pursuing Master’s degree in Economics get an opportunity to focus on applied and policy issues in Economics during the period of course itself. The programme also enable the students to choose from a wide range of Economic specialization at Doctoral or Postdoctoral level such as Health And Environmental Economics, Institutional Economics, Agriculture Economics, Labour Economics and so on with great employment potential.
REGULATIONS FOR POSTGRADUATE (PG) PROGRAMMES UNDER CREDIT SEMESTER SYSTEM (SB-CSS-PG) 2019

1. SHORT TITLE
1.1 These Regulations shall be called St. Berchmans College (Autonomous) Regulations (2019) governing postgraduate programmes under Credit Semester System (SB-CSS-PG).
1.2 These Regulations shall come into force with effect from the academic year 2019 - 20 onwards.

2. SCOPE
2.1 The regulation provided herein shall apply to all regular postgraduate programmes, MA/MSc/MCom, conducted by St. Berchmans College (Autonomous) with effect from the academic year 2019 - 20.

3. DEFINITIONS
3.1 ‘University’ means Mahatma Gandhi University, Kottayam, Kerala.
3.2 ‘College’ means St. Berchmans College (Autonomous).
3.3 There shall be an Academic Committee nominated by the Principal to look after the matters relating to the SB-CSS-PG system.
3.4 ‘Academic Council’ means the Committee consisting of members as provided under section 107 of the University Act 2014, Government of Kerala.
3.5 ‘Parent Department’ means the Department, which offers a particular postgraduate programme.
3.6 ‘Department Council’ means the body of all teachers of a Department in the College.
3.7 ‘Faculty Mentor’ is a teacher nominated by a Department Council to coordinate the continuous evaluation and other academic activities of the Postgraduate programme undertaken in the Department.
3.8 ‘Programme’ means the entire course of study and examinations.
3.9 ‘Duration of Programme’ means the period of time required for the conduct of the programme. The duration of a postgraduate programme shall be four (4) semesters.
3.10 ‘Semester’ means a term consisting of a minimum 90 working days, inclusive of tutorials, examination days and other academic activities within a period of six months.
3.11 ‘Course’ means a segment of subject matter to be covered in a semester. Each Course is to be designed under lectures/tutorial/labouratory or fieldwork/seminar/project/practical/assignments/evaluation etc., to meet effective teaching and learning needs.
3.12 ‘Course Teacher’ means the teacher who is taking classes on the course.
3.13 ‘Core Course’ means a course that the student admitted to a particular programme must successfully complete to receive the Degree and which cannot be substituted by any other course.
3.14 ‘Elective Course’ means a course, which can be substituted, by equivalent course from the same subject and the number of courses required to complete the programme shall be decided by the respective Board of Studies.
3.15 The elective course shall be either in the fourth semester or be distributed among third and fourth semesters.
3.16 ‘Audit Course’ means a course opted by the students, in addition to the compulsory courses, in order to develop their skills and social responsibility.
3.17 ‘Extra Credit Course’ means a course opted by the students, in addition to the compulsory courses, in order to gain additional credit that would boost the performance level and additional skills.
3.18 Extra credit and audit courses shall be completed by working outside the regular teaching hours.

3.19 There will be optional extra credit courses and mandatory audit courses. The details of the extra credit and audit courses are given below.

<table>
<thead>
<tr>
<th>Semester</th>
<th>Course</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>Course on Mendeley Reference Management Software</td>
<td>Optional, Extra credit Grades shall be given</td>
</tr>
<tr>
<td></td>
<td>Course on Basic Life Support System and Disaster Management</td>
<td>Compulsory, Audit Grades shall be given</td>
</tr>
<tr>
<td>First summer vacation</td>
<td>Internship/Skill Training</td>
<td>Optional, Extra credit Grades shall be given</td>
</tr>
<tr>
<td>Any time during the programme</td>
<td>Oral Presentation in National/International seminar</td>
<td>Optional, Extra credit</td>
</tr>
<tr>
<td></td>
<td>Publication in a recognized journal with ISSN number</td>
<td></td>
</tr>
</tbody>
</table>

3.20 ‘Project’ means a regular research work with stated credits on which the student conducts research under the supervision of a teacher in the parent department/any appropriate research centre in order to submit a report on the project work as specified.

3.21 ‘Dissertation’ means a minor thesis to be submitted at the end of a research work carried out by each student on a specific area.

3.22 ‘Plagiarism’ is the unreferenced use of other authors’ material in dissertations and is a serious academic offence.

3.23 ‘Seminar’ means a lecture expected to train the student in self-study, collection of relevant matter from books and Internet resources, editing, document writing, typing and presentation.

3.24 ‘Tutorial’ means a class to provide an opportunity to interact with students at their individual level to identify the strength and weakness of individual students.

3.25 ‘Improvement Examination’ is an examination conducted to improve the performance of students in the courses of a particular semester.

3.26 ‘Supplementary Examination’ is an examination conducted for students who fail in the courses of a particular semester.

3.27 The minimum credits required for completing a postgraduate programme is eighty (80).

3.28 ‘Credit’ (C) of a course is a measure of the weekly unit of work assigned for that course in a semester.

3.29 ‘Course Credit’: One credit of the course is defined as a minimum of one (1) hour lecture/minimum of two (2) hours lab/field work per week for eighteen (18) weeks in a semester. The course will be considered as completed only by conducting the final examination.

3.30 ‘Grade’ means a letter symbol (A, B, C etc.) which indicates the broad level of performance of a student in a course/semester/programme.

3.31 ‘Grade Point’ (GP) is the numerical indicator of the percentage of marks awarded to a student in a course.

3.32 ‘Credit Point’ (CP) of a course is the value obtained by multiplying the grade point (GP) by the credit (C) of the course.

3.33 ‘Semester Grade Point Average’ (SGPA) of a semester is calculated by dividing total credit points obtained by the student in a semester by total credits of that semester and shall be rounded off to two decimal places.
3.34 ‘Cumulative Grade Point Average’ (CGPA) is the value obtained by dividing the sum of credit points in all the courses obtained by the student for the entire programme by the total credits of the whole programme and shall be rounded off to two decimal places.

3.35 ‘Institution average’ is the value obtained by dividing the sum of the marks obtained by all students in a particular course by the number of students in respective course.

3.36 ‘Weighted Average Score’ means the score obtained by dividing sum of the products of marks secured and credit of each course by the total credits of that semester/programme and shall be rounded off to two decimal places.

3.37 ‘Grace Marks’ means marks awarded to course/courses, in recognition of meritorious achievements of a student in NCC/NSS/ Sports/Arts and cultural activities.

3.38 First, Second and Third position shall be awarded to students who come in the first three places based on the overall CGPA secured in the programme in the first chance itself.

4. PROGRAMME STRUCTURE

4.1 The programme shall include two types of courses; Core Courses and Elective Courses. There shall be a project/research work to be undertaken by all students. The programme will also include assignments, seminars, practical, viva-voce etc., if they are specified in the curriculum.

4.2 Total credits for a programme is eighty (80). No course shall have more than four (4) credits.

4.3 Project/dissertation

Project/research work shall be completed by working outside the regular teaching hours except for MSc Computer Science programme. Project/research work shall be carried out under the supervision of a teacher in the concerned department. A student may, however, in certain cases be permitted to work in an industrial/research organization on the recommendation of the supervisor. There shall be an internal assessment and external assessment for the project/dissertation. The external evaluation of the Project/Dissertation shall be based on the individual presentation in front of the expert panel.

4.4 Evaluations

The evaluation of each course shall contain two parts.

   i) Internal or In-Semester Assessment (ISA)
   ii) External or End-Semester Assessment (ESA)

Both ISA and ESA shall be carried out using indirect grading. The ISA:ESA ratio is 1:3. Marks for ISA is 25 and ESA is 75 for all courses.

4.5 In-sememster assessment of theory courses

The components for ISA are given below.

<table>
<thead>
<tr>
<th>Component</th>
<th>Marks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attendance</td>
<td>2</td>
</tr>
<tr>
<td>Viva</td>
<td>3</td>
</tr>
<tr>
<td>Assignment</td>
<td>4</td>
</tr>
<tr>
<td>Seminar</td>
<td>4</td>
</tr>
<tr>
<td>Class test</td>
<td>4</td>
</tr>
<tr>
<td>Model Exam</td>
<td>8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>25</strong></td>
</tr>
</tbody>
</table>

4.6 Attendance evaluation of students for each course shall be as follows:

<table>
<thead>
<tr>
<th>% of Attendance</th>
<th>Marks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above 90</td>
<td>2</td>
</tr>
<tr>
<td>75 - 90</td>
<td>1</td>
</tr>
</tbody>
</table>
4.7 Assignments
Every student shall submit one assignment as an internal component for every course.

4.8 Seminar
Every student shall deliver one seminar as an internal component for every course. The seminar is expected to train the student in self-study, collection of relevant matter from the books and internet resources, editing, document writing, typing, and presentation.

4.9 In-semester examination
Every student shall undergo at least two in-semester examinations one as class test and second as model examination as internal component for every theory course.

4.10 To ensure transparency of the evaluation process, the ISA mark awarded to the students in each course in a semester shall be published on the notice board according to the schedule in the academic calendar published by the College. There shall not be any chance for improvement for ISA. The course teacher and the faculty mentor shall maintain the academic record of each student registered for the course which shall be forwarded to the office of the Controller of Examinations through the Head of the Department and a copy shall be kept in the office of the Head of the Department for at least two years for verification.

4.11 In-semester assessment of practical courses- Not necessary for students pursuing studies in economics

4.12 End-semester assessment
The end-semester examination in theory and practical courses shall be conducted by the College.

4.13 The end-semester examinations for theory courses shall be conducted at the end of each semester. There shall be one end-semester examination of three (3) hours duration in each lecture based course.

4.14 The question paper should be strictly on the basis of model question paper set by Board of Studies.

4.15 A question paper may contain short answer type/annotation, short essay type questions/problems and long essay type questions. Marks for each type of question can vary from programme to programme, but a general pattern may be followed by the Board of Studies.

4.16 Question Pattern for external theory examination shall be,

<table>
<thead>
<tr>
<th>Section</th>
<th>Total No. of Questions</th>
<th>Questions to be Answered</th>
<th>Marks</th>
<th>Total Marks for the Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>10</td>
<td>7</td>
<td>2</td>
<td>14</td>
</tr>
<tr>
<td>B</td>
<td>8</td>
<td>5</td>
<td>5</td>
<td>25</td>
</tr>
<tr>
<td>C</td>
<td>5</td>
<td>3</td>
<td>12</td>
<td>36</td>
</tr>
</tbody>
</table>

| Maximum | 75 |

4.17 Photocopies of the answer scripts of the external examination shall be made available to the students for scrutiny as per the regulations in the examination manual.

4.18 Practical examination shall be conducted annually or in each semester. Practical examination shall be conducted by one external examiner and one internal examiner. The question paper setting and evaluation of answer scripts shall be done as per the directions in the examination manual of the College. The duration of practical examination shall be decided by the Board of Studies.
4.19 Project/Dissertation evaluation shall be conducted at the end of the programme. Project/Dissertation evaluation shall be conducted by one external examiner and one internal examiner. The components and mark division for internal and external assessment shall be decided by the respective Board of Studies.

<table>
<thead>
<tr>
<th>Components of Project Evaluation</th>
<th>Marks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal Evaluation</td>
<td>25</td>
</tr>
<tr>
<td>Dissertation (External)</td>
<td>50</td>
</tr>
<tr>
<td>Viva-Voce (External)</td>
<td>25</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

4.20 Comprehensive viva-voce shall be conducted at the end of the programme. Viva-voce shall be conducted by one external examiner and one internal examiner. The viva-voce shall cover questions from all courses in the programme. There shall be no internal assessment for comprehensive viva-voce. The maximum marks for viva-voce is one hundred (100).

4.21 For all courses (theory and practical) an indirect grading system based on a seven (7) point scale according to the percentage of marks (ISA + ESA) is used to evaluate the performance of the student in that course. The percentage shall be rounded mathematically to the nearest whole number.

<table>
<thead>
<tr>
<th>Percentage of Marks</th>
<th>Grade</th>
<th>Performance</th>
<th>Grade Point</th>
</tr>
</thead>
<tbody>
<tr>
<td>95 and above</td>
<td>S</td>
<td>Outstanding</td>
<td>10</td>
</tr>
<tr>
<td>85 to below 95</td>
<td>A+</td>
<td>Excellent</td>
<td>9</td>
</tr>
<tr>
<td>75 to below 85</td>
<td>A</td>
<td>Very Good</td>
<td>8</td>
</tr>
<tr>
<td>65 to below 75</td>
<td>B+</td>
<td>Good</td>
<td>7</td>
</tr>
<tr>
<td>55 to below 65</td>
<td>B</td>
<td>Above Average</td>
<td>6</td>
</tr>
<tr>
<td>45 to below 55</td>
<td>C</td>
<td>Satisfactory</td>
<td>5</td>
</tr>
<tr>
<td>40 to below 45</td>
<td>D</td>
<td>Pass</td>
<td>4</td>
</tr>
<tr>
<td>Below 40</td>
<td>F</td>
<td>Failure</td>
<td>0</td>
</tr>
</tbody>
</table>

4.22 **Credit Point**

Credit Point (CP) of a course is calculated using the formula

\[ CP = C \times GP \]

where C is the credit and GP is the grade point.

4.23 **Semester Grade Point Average**

Semester Grade Point Average (SGPA) is calculated using the formula

\[ SGPA = TCP/TCS \]

where TCP is the total credit point of all the courses in the semester and TCS is the total credits in the semester.

GPA shall be rounded off to two decimal places.

4.24 **Cumulative Grade Point Average**

Cumulative Grade Point Average (CGPA) is calculated using the formula

\[ CGPA = TCP/TC \]

where TCP is the total credit point of all the courses in the whole programme and TC is the total credit in the whole programme.

GPA shall be rounded off to two decimal places.
Grades for the different courses, semesters, Semester Grade Point Average (SGPA) and grades for overall programme, Cumulative Grade Point Average (CGPA) are given based on the corresponding Grade Point Average (GPA) as shown below:

<table>
<thead>
<tr>
<th>GPA</th>
<th>Grade</th>
<th>Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.5 and above</td>
<td>S</td>
<td>Outstanding</td>
</tr>
<tr>
<td>8.5 to below 9.5</td>
<td>A+</td>
<td>Excellent</td>
</tr>
<tr>
<td>7.5 to below 8.5</td>
<td>A</td>
<td>Very Good</td>
</tr>
<tr>
<td>6.5 to below 7.5</td>
<td>B+</td>
<td>Good</td>
</tr>
<tr>
<td>5.5 to below 6.5</td>
<td>B</td>
<td>Above Average</td>
</tr>
<tr>
<td>4.5 to below 5.5</td>
<td>C</td>
<td>Satisfactory</td>
</tr>
<tr>
<td>4 to below 4.5</td>
<td>D</td>
<td>Pass</td>
</tr>
<tr>
<td>Below 4</td>
<td>F</td>
<td>Failure</td>
</tr>
</tbody>
</table>

4.25 A separate minimum of 40% marks each in ISA and ESA (for theory and practical) and aggregate minimum of 40% are required for a pass in a course. For a pass in a programme, a separate minimum of grade ‘D’ is required for all the individual courses.

5. **SUPPLEMENTARY/IMPROVEMENT EXAMINATION**

5.1 There will be supplementary examinations and chance for improvement. Only one chance will be given for improving the marks of a course.

5.2 There shall not be any improvement examination for practical courses and examinations of the final year.

6. **ATTENDANCE**

6.1 The minimum requirement of aggregate attendance during a semester for appearing the end semester examination shall be 75%. Condonation of shortage of attendance to a maximum of ten (10) days in a semester subject to a maximum of two times during the whole period of postgraduate programme may be granted by the College. This condonation shall not be counted for internal assessment.

6.2 Benefit of attendance may be granted to students representing the College, University, State or Nation in Sports, NCC, NSS or Cultural or any other officially sponsored activities such as College union/University union activities etc., on production of participation/attendance certificates, within one week from competent authorities, for the actual number of days participated, subject to a maximum of ten (10) days in a semester, on the specific recommendations of the Faculty Mentor and Head of the Department.

6.3 A student who does not satisfy the requirements of attendance shall not be permitted to appear in the end-semester examinations.

6.4 Those students who are not eligible even with condonation of shortage of attendance shall repeat the course along with the next batch after readmission.

7. **BOARD OF STUDIES AND COURSES**

7.1 The Board of Studies concerned shall design all the courses offered in the programme. The Board shall design and introduce new courses, modify or re-design existing courses and replace any existing courses with new/modified courses to facilitate better exposure and training for the students.

7.2 The syllabus of a programme shall contain programme objectives and programme outcome.

7.3 The syllabus of a course shall include the title of the course, course objectives, course outcome, contact hours, the number of credits and reference materials.
7.4 Each course shall have an alpha numeric code which includes abbreviation of the course in two letters, semester number, course code and serial number of the course.

7.5 Every programme conducted under Credit Semester System shall be monitored by the Academic Council.

8. REGISTRATION

8.1 A student who registers his/her name for the external exam for a semester will be eligible for promotion to the next semester.

8.2 A student who has completed the entire curriculum requirement, but could not register for the Semester examination can register notionally, for getting eligibility for promotion to the next semester.

8.3 A student may be permitted to complete the programme, on valid reasons, within a period of eight (8) continuous semesters from the date of commencement of the first semester of the programme.

9. ADMISSION

9.1 The admission to all PG programmes shall be as per the rules and regulations of the College/University.

9.2 The eligibility criteria for admission shall be as announced by the College/University from time to time.

9.3 Separate rank lists shall be drawn up for seats under reservation quota as per the existing rules.

9.4 There shall be an academic and examination calendar prepared by the College for the conduct of the programmes.

10. ADMISSION REQUIREMENTS

10.1 Candidates for admission to the first semester of the PG programme through SB-CSS-PG shall be required to have passed an appropriate degree examination of Mahatma Gandhi University or any University or authority, duly recognized by the Academic council of Mahatma Gandhi University as equivalent thereto.

11. MARK CUM GRADE CARD

11.1 The College under its seal shall issue to the students, a Mark cum Grade Card on completion of each semester, which shall contain the following information.

   i. Name of the Student
   ii. Register Number
   iii. Photo of the Student
   iv. Degree
   v. Programme
   vi. Semester and Name of the Examination
   vii. Month and Year of Examination
   viii. Faculty
   ix. Course Code, Title and Credits of each course opted in the semester
   x. Marks for ISA, ESA, Total Marks (ISA + ESA), Maximum Marks, Letter Grade, Grade Point (GP), Credit Point (CP) and Institution Average in each course opted in the semester
   xi. Total Credits, Marks Awarded, Credit Point, SGPA and Letter Grade in the semester
   xii. Weighted Average Score
   xiii. Result
   xiv. Credits/Grade of Extra Credit and Audit Courses
11.2 The final Mark cum Grade Card issued at the end of the final semester shall contain the details of all courses taken during the entire programme including those taken over and above the prescribed minimum credits for obtaining the degree. The final Mark cum Grade Card shall show the CGPA and the overall letter grade of a student for the entire programme.

11.3 A separate grade card shall be issued at the end of the final semester showing the extra credit and audit courses attended by the student, grade and credits acquired.

12. AWARD OF DEGREE
   The successful completion of all the courses with ‘D’ grade shall be the minimum requirement for the award of the degree.

13. MONITORING COMMITTEE
   There shall be a Monitoring Committee constituted by the Principal to monitor the internal evaluation conducted by the College. The Course Teacher, Faculty Mentor, and the College Coordinator should keep all the records of the continuous evaluation, for at least a period of two years, for verification.

14. GRIEVANCE REDRESS COMMITTEE
   14.1 In order to address the grievance of students relating to ISA, a two-level grievance redress mechanism is envisaged.
   14.2 A student can approach the upper level only if grievance is not addressed at the lower level.
   14.3 Department level: The Principal shall form a Grievance Redress Committee in each Department comprising of course teacher and one senior teacher as members and the Head of the Department as Chairman. The Committee shall address all grievances relating to the internal assessment of the students.
   14.4 College level: There shall be a College level Grievance Redress Committee comprising of Faculty Mentor, two senior teachers and two staff council members (one shall be an elected member) and the Principal as Chairman. The Committee shall address all grievances relating to the internal assessment of the students.

15. TRANSITORY PROVISION
   Notwithstanding anything contained in these regulations, the Principal shall, for a period of three years from the date of coming into force of these regulations, have the power to provide by order that these regulations shall be applied to any programme with such modifications as may be necessary.
REGULATIONS FOR EXTRACURRICULAR COURSES, INTERNSHIP AND SKILL TRAINING

COURSE ON BASIC LIFE SUPPORT SYSTEM AND DISASTER MANAGEMENT (BLS & DM)

i. The course on BLS & DM shall be conducted by a nodal centre created in the college.

ii. The nodal centre shall include at least one teacher from each department. A teacher shall be nominated as the Director of BLS & DM.

iii. The team of teachers under BLS & DM shall function as the trainers for BLS & DM.

iv. The team of teachers under BLS & DM shall be given intensive training on Basic Life Support System and Disaster Management and the team shall be equipped with adequate numbers of mannequins and kits for imparting the training to students.

v. Each student shall undergo five (5) hours of hands on training in BLS & DM organised by the Centre for BLS & DM.

vi. The training sessions shall be organised on weekends/holidays/vacation during the first semester of the programme.

vii. After the completion of the training, the skills acquired shall be evaluated using an online test and grades shall be awarded.

viii. Nodal centre for BLS & DM shall conduct online test and publish the results.

ix. Students who could not complete the requirements of the BLS & DM training shall appear for the same along with the next batch. There shall be two redo opportunity.

x. For redressing the complaints in connection with the conduct of BLS & DM students shall approach the Grievance Redress Committee functioning in the college.

COURSE ON MENDELY REFERENCE MANAGEMENT SOFTWARE

i. College shall arrange workshop with hands on training in Mendely reference management software during the first semester.

ii. Students completing the course can enrol for an evaluation and those who pass the evaluation shall be given one credit.
INTERNERSHIP/SKILL TRAINING PROGRAMME

i. Postgraduate student can undergo an internship for a minimum period of five days (25 hours) at a centre identified by the concerned department. In the case of disciplines where internship opportunities are scanty (e.g. Mathematics) special skill training programmes with duration of five days (25 hours) shall be organised.

ii. Each department shall identify a teacher in charge for internship/skill training programme.

iii. The department shall select institutions for internship/organising skill training programme.

iv. Internship/skill training programme shall be carried out preferably during the summer vacation following the second semester or during the Christmas vacation falling in the second semester or holidays falling in the semester.

v. At the end of the stipulated period of internship each student shall produce an internship completion cum attendance certificate and an illustrated report of the training he/she has undergone, duly certified by the tutor and Head of the institution where the internship has been undertaken.

vi. Students undergoing skill training programme shall submit a training completion cum attendance certificate and a report of the training he/she has undergone, duly certified by the trainer, teacher co-ordinator of the programme from the concerned department and the head of the department concerned.

vii. Upon receipt of the internship completion cum attendance certificate and illustrated report of the training or a training completion cum attendance certificate and a report of the training, the teacher in charge of internship/skill training programme shall prepare a list of students who have completed the internship/skill training programme and a list of students who failed to complete the programme. Head of the department shall verify the lists and forward the lists to the Controller of Examinations.

PAPER PRESENTATION

i. During the period of the programme students shall be encouraged to write and publish research/review papers.

ii. One research/review paper published in a UGC approved journal or oral presentation in an international/national seminar which is later published in the proceedings shall fetch one credit.
VIRTUAL LAB EXPERIMENTS/MOOC COURSES

i. During the tenure of the programme, students shall be encouraged to take up Virtual Lab Experiments and/or MOOC Courses.

ii. College shall arrange dedicated infrastructure for taking up Virtual Lab experiments and/or MOOC courses.

iii. There shall be a Nodal Officer and a team of teachers to coordinate the logistics for conducting Virtual Lab experiments and MOOC courses and to authenticate the claims of the students regarding the successful completion of the Virtual Lab experiments and/or MOOC courses.

iv. Students who are desirous to do Virtual Lab experiments and/or MOOC courses shall register with the Nodal Officer at the beginning of the experiment session/MOOC course. Students also shall submit proof of successful completion of the same to the Nodal officer.

v. Upon receipt of valid proof, the Nodal Officer shall recommend, to the Controller of Examinations, the award of extra credits. In the case of Virtual Lab experiments, 36 hours of virtual experimentation shall equal one credit and in the case of MOOC courses 18 hours of course work shall equal one credit.
MARK CUM GRADE CARD

Name of the Candidate:  
Permanent Register Number (PRN):  
Degree:  
Programme:  
Name of Examination:  
Faculty:  

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits (C)</th>
<th>ISA</th>
<th>ESA</th>
<th>Total</th>
<th>Grade Awarded (G)</th>
<th>Grade Point (GP)</th>
<th>Credit Point (CP)</th>
<th>Institution Average</th>
<th>Result</th>
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<td>Total</td>
<td>Grade Awarded (G)</td>
<td>Grade Point (GP)</td>
<td>Credit Point (CP)</td>
<td>Institution Average</td>
<td>Result</td>
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SGPA:  SG:  WAS:  

***End of Statement***

*WAS: Weighted Average Score*

Entered by:  
Verified by:  

Controller of Examinations  
Principal
CONSOLIDATED MARK CUM GRADE CARD

Name of the Candidate : 
Permanent Register Number (PRN) : 
Degree : 
Programme : 
Faculty : 
Date : 

<table>
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<th>Course Code</th>
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<th>ISA</th>
<th>ESA</th>
<th>Total</th>
<th>Grade Awarded (G)</th>
<th>Grade Point (GP)</th>
<th>Credit Point (CP)</th>
<th>Institution Average</th>
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SEMESTER I

SEMESTER II

SEMESTER III
### SEMESTER IV

***End of Statement***

<table>
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<th>PROGRAMME RESULT</th>
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<tr>
<td><strong>Semester</strong></td>
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<tr>
<td>I</td>
</tr>
<tr>
<td>II</td>
</tr>
<tr>
<td>III</td>
</tr>
<tr>
<td>IV</td>
</tr>
<tr>
<td>Total</td>
</tr>
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</table>

* Separate grade card is issued for Audit and Extra Credit courses.
** Grace Mark awarded.

Entered by:

Verified by:

Controller of Examinations                     Principal

Reverse side of the Mark cum Grade Card (COMMON FOR ALL SEMESTERS)
Description of the Evaluation Process

**Grade and Grade Point**
The evaluation of each course comprises of internal and external components in the ratio 1:3 for all Courses. Grades and Grade Points are given on a seven (7) point scale based on the percentage of Total Marks (ISA + ESA) as given in Table 1. Decimals are corrected to the nearest whole number.

**Credit Point and Grade Point Average**
Credit Point (CP) of a course is calculated using the formula

\[ CP = C \times GP \]

where C is the Credit and GP is the Grade Point

Grade Point Average of a Semester (SGPA) or Cumulative Grade Point Average (CGPA) for a Programme is calculated using the formula

\[ SGPA = \frac{TCP}{TC} \]

where TCP is the Total Credit Point for the semester/programme and TC is the Total Credit for the semester/programme

GPA shall be rounded off to two decimal places. The percentage of marks is calculated using the formula;

\[ \% \text{Marks} = \left( \frac{\text{total marks obtained}}{\text{maximum marks}} \right) \times 100 \]

Weighted Average Score (WAS) is the score obtained by dividing sum of the products of marks secured and credit of each course by the total credits of that semester/programme and shall be rounded off to two decimal places.

Grades for the different Semesters and overall Programme are given based on the corresponding GPA, as shown in Table 2.

### Table 1

<table>
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<tr>
<th>Percentage of Marks</th>
<th>Grade</th>
<th>Performance</th>
<th>Grade Point</th>
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<tr>
<td>95 and above</td>
<td>S</td>
<td>Outstanding</td>
<td>10</td>
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<tr>
<td>85 to below 95</td>
<td>A+</td>
<td>Excellent</td>
<td>9</td>
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<tr>
<td>75 to below 85</td>
<td>A</td>
<td>Very Good</td>
<td>8</td>
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<td>65 to below 75</td>
<td>B+</td>
<td>Good</td>
<td>7</td>
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<tr>
<td>55 to below 65</td>
<td>B</td>
<td>Above Average</td>
<td>6</td>
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<tr>
<td>45 to below 55</td>
<td>C</td>
<td>Satisfactory</td>
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<tr>
<td>40 to below 45</td>
<td>D</td>
<td>Pass</td>
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<tr>
<td>Below 40</td>
<td>F</td>
<td>Failure</td>
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### Table 2

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<tr>
<th>GPA</th>
<th>Grade</th>
<th>Performance</th>
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<td>9.5 and above</td>
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<tr>
<td>8.5 to below 9.5</td>
<td>A+</td>
<td>Excellent</td>
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<tr>
<td>7.5 to below 8.5</td>
<td>A</td>
<td>Very Good</td>
</tr>
<tr>
<td>6.5 to below 7.5</td>
<td>B+</td>
<td>Good</td>
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<tr>
<td>5.5 to below 6.5</td>
<td>B</td>
<td>Above Average</td>
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<td>4.5 to below 5.5</td>
<td>C</td>
<td>Satisfactory</td>
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<tr>
<td>Below 4.5</td>
<td>D</td>
<td>Pass</td>
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Note: Course title followed by (P) stands for practical course. A separate minimum of 40% marks each for internal and external assessments (for both theory and practical) and an aggregate minimum of 40% marks is required for a pass in each course. For a pass in a programme, a separate minimum of Grade D for all the individual courses and an overall Grade D or above are mandatory. If a candidate secures Grade F for any one of the courses offered in a Semester/Programme, only Grade F will be awarded for that Semester/Programme until the candidate improves this to Grade D or above within the permitted period.
## PROGRAMME STRUCTURE

<table>
<thead>
<tr>
<th>Semester</th>
<th>Course Code</th>
<th>Course Title</th>
<th>Hours /Week</th>
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<td>Microeconomics: Theory of Consumer Behaviour and Firm</td>
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<td><strong>525</strong></td>
<td><strong>1675</strong></td>
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1
ELECTIVE COURSES

Elective from Group A:
- BMEC3E01: Mathematical Economics
- BMEC3E02: Operations Research
- BMEC3E03: Monetary Theory and Policy
- BMEC3E04: Economics of Health and Education
- BMEC3E05: Economics of Gender and Development
- BMEC3E06: Demography
- BMEC3E07: Labour Economics
- BMEC3E08: Institutional Economics

Elective from Group B:
- BMEC4E01: Economics of Agriculture
- BMEC4E02: Cooperation and Rural Development
- BMEC4E03: Urban Economics
- BMEC4E04: Resource Economics and Sustainable Development
- BMEC4E05: Industrial Economics
- BMEC4E06: Economics of Media
- BMEC4E07: Advanced Econometrics
- BMEC4E08: Securities Analysis and Portfolio Management
- BMEC4E09: Capital Market
SEMESTER I

BMEC101: MICROECONOMICS: THEORY OF CONSUMER BEHAVIOUR AND FIRM

Total Hours: 90  Credit: 4

Learning Objectives
The course is intended to provide a good understanding and base to the students in applying the concepts and methods of microeconomics in the practical field. The broad objectives of the course is to equip the students themselves in a comprehensive manner with the various aspects of the traditional microeconomic theory as well as the latest developments in this field and the applications of theories in analyzing current economic problems and to develop the ability to synthesize knowledge.

Course Outcome
The students should be able to identify how individual economic agents like consumers and firms make rational choices given scarce resources.
They should also get basic understanding about the importance of empirical models and its interpretation.
The theoretical tools they learn should help them to equip them to apply it in any of the applied courses later in their degree.

Module I Theory of the Consumer Behaviour  (25 hours)
Developments in demand theory-Constant elastic demand function, dynamic versions of demand, linear expenditure system-household time allocation model of Garry S Becker-characteristics model of Kelvin Lancaster-positive and negative network externalities (Bandwagon, Snob and Veblen effects)
Module II Consumers Behaviour under Risk and Uncertainty (20 hours)
Choice under uncertainty- describing risk, expected utility, preferences towards risk-Bernoulli, Neumann and Morgenstern theory, Friedman and Savage hypothesis, Markowitz hypothesis-reducing risk-diversification, insurance, the value of information -the demand for risky assets-behavioural economics

Module III Theory of Production and Costs (30 hours)
Homogeneous and homothetic production function-Homogeneity and Returns to scale-The elasticity of substitution- properties of homogeneous production function -technical progress and production function- equilibrium of a single product firm –Optimal expansion path-equilibrium of a multiproduct firm.
Empirical production functions Cobb Douglas and CES production function and their properties VES production function and translog production function (concept only) - derivation of cost functions from demand function.
Modern theory of cost- Economies of scale-dynamic changes in costs, economies of scope, learning curve- engineering cost.

Module IV Theory of Firm and Institutions (15 hours)
Nature of the firm and boundaries of the firm (Ronald Coase)- transaction cost approach of Williamson- team production approach by Armen Alchian and Harold Demsetz - hierarchical structure of the firm (unitary form firm-multidivisional form firm - mixed U/M form firms)

Module V Self Study
Invisible hand-Central problems of an economy-opportunity cost –demand, supply.
Equilibrium-Changes in demand and supply – Price controls and quota
Case studies- Network externalities, learning curve, Economies of scope, Measurement and reduction of risk in the stock markets.

Prescribed Texts
5. Maria Moschandreas(1994)Business Economics, Routledge Publisher (for Module 4)

Additional References

BMEC102: MACRO ECONOMIC THEORY AND POLICY

Learning Objectives
Since Macroeconomics would be taught in two parts (I and II), the first part would focus on the Orthodox Macroeconomic Models while the Modern trends in Macroeconomic thoughts would be dealt with in the second part. This course studies the dynamics of fundamental macroeconomic variables and interdependence between them. Basic models of macroeconomics are introduced to analyze economic fluctuation and stabilisation policies. It also touches upon other issues such as the internationalisation of macroeconomics. The primary end of the course is to enable the students to get better acquaintance with nitty-gritty methods and models of Macroeconomics. There will be a special concern to critically evaluate the validity of these Models to enunciate the changes in these key macroeconomic variables in real economies. Students are exposed to both macroeconomic theory and contemporary macroeconomic issues. The functioning of the economy as a whole is analysed from the point of view of competing schools of macroeconomic thoughts.

Learning Outcomes
Through successful learning of the course materials the students will be able to:

- Demonstrate a good understanding of macroeconomic principles, concepts, and theories
- Demonstrate an understanding of the macroeconomic implications of decisions made by diverse economic entities and the ability to form informed opinions about macroeconomic policies pursued by them.
- Learn to integrate theoretical knowledge to evaluate policy measures and analyse trade-off in the deployment of resources to alternative ends and the implications of those trade-offs for the different strata of the society.

Module I Consumption and Investment: Behavioural Foundations (20 hours)

Module II Basic Macroeconomic Models (25 hours)

- The simple Keynesian Cross model - Extensions of the model.
- AD-AS model- AS and AD curves- classical and Keynesian cases- policy analysis.

Module III Labour Market – Equilibrium with Goods and Money Market - (25 hours)

- Classical unemployment and the labour market- Neoclassical labour market equilibrium- the classical three-sector model- wage-price flexibility and full employment - Pigou effect.
- Keynesian unemployment and labour market- under-employment equilibrium- the Keynesian three sector model- (IS-LM model with labour market) - Keynes effect- real balance effect.
- Search theory- DMP model (Diamond- Mortenson- Pissarides)

Module IV Cycles in Economic Activity (20 hours)

Trade cycles- phases- types- theories - multiplier- accelerator interactions models- Samuelson and Hicks- Kaldor- political business cycle (William Nordhaus) – recent global recession and crisis- Endogenous growth theory

References

Module 1

10. Andrew B. Abel and Ben S. Bernanke (2010): Macroeconomics, 4th Ed, Pearson, Chapter 4

Module II and III

1. Lefteris Tsoulfidis: (2010), Competing Schools of Economic Thought, Springer- Chapters 6 and 10-1

Module IV
5. Samuelson and Nordhaus William D: Macroeconomics, TMH

Supplementary Readings
7. Frederic S. Mishkin (2011): Macroeconomics: Policy and Practice, Addison Wesley (For Modules 1, 2, 3, and 4)

For original articles browse the following sites: JSTOR, Elsevier, Sage Online, Onlinelibrary.wiley.com and library.oxfordjournals.org
BMEC103: INTERNATIONAL TRADE THEORY AND POLICY

Total Hours: 90  Credit: 4

Learning Objectives
The course aims to provide an understanding about the broad principles and theories, which govern the free flow of international trade with the empirical evidence. It would also provide an exposure to the theoretical underpinnings and empirical evidences of the major trade policies followed both at national and international level.

Course Outcome
This course provides a good mix of theoretical and empirical knowledge in international trade and policy. It will equip the students with fundamental knowledge in international trade along with their application in real life. The theoretical knowledge on international trade and policy imparted in the course would help them to solve real world problems. It will prepare students to become trade policy-makers and key strategists on trade issues.

Module I Classical Trade Theory  (15 hours)
Comparative advantage of trade - real and opportunity cost approaches – gains from trade-reciprocal demand (offer curves)-terms of trade and its computation- revealed comparative advantage

Module II Neo-Classical Trade Theory  (20 hours)

Module III Modern Trade Theory  (25 hours)
Kravis and Linder theory of trade- technology gap theory – product life cycle theory.
Intra-industry trade- causes, emergence and measurement- imperfect competition and trade-the Neo-Heckscher -Ohlin models- Neo- Chamberlinian models- Neo-Hotelling models-Krugman Model, oligopolistic models- Brander- Krugman model- Reciprocal Dumping model- - gravity model- Porter Diamond model - empirical work in intra-industry trade-Balassa index- Grubel-Lloyd index, Acquino index- - impact of intra industry trade on developing economies-trade in services.
Introduction to supply chain management (SCM) - impact of SCM on international trade’ Trade and economic development- role and significance- Singer- Prebisch Thesis.
Module IV Trade Policy

Free trade and protection - effects of tariff – Stolper-Samuelson theorem – Metzler paradox – optimum tariff – effective rate of protection – quotas and other non-tariff barriers - technical/ quality/ safety standards (regulations)- case study on India’s exim policy


Self Study:
Estimate India’s revealed comparative advantage using Balassa index. ASEAN, SAFTA
Case study-Exim policy-Trade war: Trump’s stance

References

Prescribed Texts

Essential Readings
6. Richard E Caver and Harry G Johnson, Readings in International economics
BMCE104: ECONOMICS OF DEVELOPMENT AND GROWTH – I

Total Hours: 90  Credit: 4

Learning Objectives
This course aims to introduce students to the exciting and challenging subject of development economics, which draws on several branches of economics in order to elucidate and understand the development difficulties facing the economies, especially the developing countries.

The learning objectives of this course are:

▪ To develop conceptual clarity on the various dimensions of development and to identify the strategic factors in the development of the less developed countries.

▪ To equip the student community with the theoretical and empirical material for enhancing their capability to address the basic problems confronted by the society.

Course Outcome
Learners who satisfactorily complete this course should be able to explain various development paradigms, theories, approaches and dimensions of development and their indicators. The broad expected outcome is to critically evaluate development paradigms, theories and indicators and demonstrate an understanding of associated implications.

Module I Economic Development – An Overview (15 hours)
Development economics-core values of development-Concepts, approaches and dimensions of development and their indicators; measurement issues; income growth as development, factors influencing growth - human capital and demographic characteristics, structural features and openness of the economy, path dependence-expectations complementarities, political institutions and governance.

Module II Theories of Economic Growth (15 hours)
Classical growth theory (Smith, Malthus and Ricardo)-Schumpeter's analysis of growth- Karl Marx and development of capitalistic economy- Rostow's stages of growth theory-Low level equilibrium trap-Critical minimum effort thesis.

Module III Approaches to Development and Trends in Development Thinking (30 hours)
Current trends in development theory - critical questions - impasse in development - new international economic order - international interdependence and globalization

Module IV Trade and Development (30 hours)
Trade liberalization - exports and growth - alternative approaches to trade in developing countries - Prebisch-Singer thesis - models of export led growth: neo classical supply side model - BOP constrained growth model – Thirlwall’s Law - virtuous circle model - trade liberalization and poverty reduction in developing countries
Economic Performance/progress of developing countries over the recent past
East Asian Miracle – Latin American Economic Development – Indian Economic Performance and Reforms – China’s economic development and reforms – Africa’s Development Experience

Prescribed Texts

Essential Readings
   Oxford University Press.


    University Press New Delhi.

    London.


    London: Methuen and Co., Ltd.

14. Ricardo, David (1911), The Principles of Poltical Economy and Taxation, J M Dent  
    and Sons.

    (P) Ltd.


    Harvard University Press.

    Lane, The Penguin Press.

    Longman, Singapore.

    with special reference to India. Orient Longman Kolkata.
BMCE105: QUANTITATIVE METHODS FOR ECONOMIC ANALYSIS – I

Total Hours: 90  Credit: 4

Learning Objective
The course in quantitative methods will enable the learners to analyse and interpret various economic theories in the most effective manner. It is a way of demonstrating the importance of economics. This course is expected to be an eye opener to the students for more advanced reading in statistics for quantifying various socio economic problems in the society and the economy.

Course Outcome
Students should be able to formulate economic problems in quantitative terms and applying the relevant tools for analysing economic problems with ease.

Module I Matrices and its applications (30 hours)
Rank of a matrix, Elementary transformations, Equivalent matrices, Elementary Matrices, Normal form of a matrix, Echelon form of a matrix, Computation of Inverse by elementary transformation.
System of linear equations and consistency, solution of non homogeneous and homogeneous system of linear equations.
Characteristics roots and vector of a (square) matrix, Cayley–Hamilton theorem and determination of inverse by using Cayley–Hamilton theorem.
Vector space - linearly independent/dependent vectors and examples.
Input output Analysis

Module II Differential Calculus (25 hours)
Partial derivatives and examples - total differential, total derivatives and examples. homogeneous function and Euler’s theorem and examples -differentials of higher order- signs of partial derivatives and their uses- business and economic applications of partial and total derivatives- Maxima/Minima of functions involving two independent variables Without Constraint, necessary and sufficient conditions for maxima/minima of functions involving more than one independent variable.
Applications Lagrange’s method of undetermined multipliers (maxima/minima with constraints) business and economic applications

Module III Integration (15 hours)
Methods of integration - integration by substitution - integration by parts- method of partial fraction and examples - definite integral and area, its properties- application of integration in business and economics – consumers and producers surplus
Module II Introduction to Econometrics

Econometrics: meaning and scope-methodology of econometrics, simple linear regression model, OLS estimation, Gauss Markov Theorem and assumptions, properties of estimates measure of goodness of fit of the model, Testing of hypothesis, reporting of regression results, ANOVA and its applications in regression Analysis

References

SEMESTER II

BMEC206: MICRO ECONOMICS: MARKETS, INFORMATION AND WELFARE

Total Hours: 90  
Credit: 4

Learning Objectives
The course is intended to provide a good understanding and base to the students in applying the concepts and methods of microeconomics in the practical field. The broad objectives of the course is to equip the students themselves in a comprehensive manner with the various aspects of the traditional Microeconomic theory as well as the latest developments in this field and the applications of theories in analyzing current economic problems and to develop the ability to synthesize knowledge.

Course Outcome
Students are able to identify market forms in real life situations and analyse the pricing decisions and strategies adopted by firms under different market structures. They also should recognize market failure and the role of government in dealing with those failures.

Module I Market Structure  
(25 hours)
Imperfect competition- monopoly-monopoly power-measuring monopoly power-Learners Index, Herfindahl Index - sources of monopoly power- rent seeking -bilateral monopoly-monopsony -equilibrium-oligopoly -features- non collusive oligopoly models (Cournot, Bertrand, Chamberlin, Stackelberg)-an overview of traditional collusive oligopoly models (cartel and mergers- price leadership) - modern collusive models- - Game theory -Zero sum game – non zero sum game-Nash equilibrium-prisoner’s dilemma, repeated games, sequential games.-decision making under uncertainty criterions-Maximin, Minimax, Regret,Hurwicz and Laplace Criterions

Module II Alternate Theories of the Firm  
(20 hours)
Critique of the classical theory of the firm –the Hall and Hitch report and the full cost pricing principle-Bains limit pricing theory –managerial theories of the firm, Baumol's theory of sales maximization-the behavioral model of Cyert and March- contestable market theory of Baumol

Module III General Equilibrium and Welfare Economics  
(20 hours)
2x2x2 model of general equilibrium- Arrow-Debreu Model

Module IV Economics of Information (15 hours)

Module V Theories of Distribution (10 hours)
Marginal productivity theory of distribution and product exhaustion problem-macro theories of distribution-Ricardo-Marx- neoclassical -Kalecki – Kaldor

Module VI Self Study
Perfectly competitive markets—features equilibrium under short run and long run
Case Studies based on market structure
Pollution as externality-Case studies - tradable emission permits
Case studies based on moral hazard, principal agent problem

Prescribed Texts

Essential Readings
BMEC207: ADVANCED MACRO ECONOMIC THEORY AND POLICY

Learning Objectives
The advanced macro-economic theory and policy studies the dynamics of fundamental macroeconomic variables and interdependence between them. Basic models of macroeconomics are introduced to examine economic fluctuation and stabilisation policies. It also touches upon other issues such as the internationalisation of macroeconomics. The primary end of the course is to enable the students to get better acquaintance with nitty–gritty of methods and models of Macroeconomics.

Course Outcome
Towards the successful completion of the course the students will be able to appreciate the recent developments in macroeconomics and will get an exposure to Keynesian and post Keynesian theoretical constructs along with the classical notions. The course also gives acquaintance to the modern macroeconomic literature that features dynamic models built upon microeconomic foundations and rational expectations.

Module I Inflation and Unemployment (25 hours)
Tobin’s Modified Phillips Curve- Anti-inflationary Measures.

Module II Modern Developments in Macroeconomics – Within the Classical Framework (30 hours)
Monetarism-Stages in the development of monetarism- An overview of major themes of monetarism.
New Classical Macroeconomics-Rational Expectations Hypothesis- Lucas surprise supply functions-
Intertemporal substitution model – policy Ineffectiveness proposition –The Lucas critique.
Real business Cycle Theory- policy implications.
The Dynamically Stochastic General Equilibrium model.
Supply Side Economics- Supply Shocks and Stagflation- Laffer Curve - Policy Implications.
Module III Modern Developments in Macroeconomics – Within the Keynesian Framework (15 hours)

Neo-Keynesian school – Walrasian equilibrium - The reinterpretations of Keynes as non-walrasian equilibrium – Disequilibrium Keynesianism- Robert Clower- Dual Decision Hypothesis.

Axel Leijonhufvud- Co-ordination Failure- Quantity Constrained Model of Malinvaud and Barro (Micro foundations of macroeconomics of non-clearing markets).

Module IV New Keynesian and post Keynesian Macroeconomics (20 hours)


Money supply-case study

References

Module I


Module II

1. Lefteris Tsouliveis: (2010), Competing Schools of Economic Thought, Springer, Chapters-13, 14 and 15

Module III and IV


Supplementary Readings
2. Robert J. Barro (1984): Macroeconomics, John Wiley (Chapters-6, 8, 10, 11, 17 and 19)
2. Re-thoughts, Edward Elgar

For original articles, browse the following sites: JSTOR, Elsevier, Sage Online, Onlinelibrary.wiley.com and library.oxfordjournals.org
BMCE208: INTERNATIONAL FINANCE

Total Hours: 90  
Credit: 4

Learning Objectives
This course aims at providing a theoretical exposition of different aspects of international finance and financial institutions in a historic cum emerging geo-political context particularly in that of globalization.

Course Outcome
It will equip students both fundamental knowledge in international finance financial institutions along with their application in real life. It will prepare students to become policy-makers and key strategists on issues related to international finance and related institutions.

Module I Foreign Exchange Rates and Markets  
(30 hours)
Foreign exchange market- structure and functions-the demand for and supply of foreign exchange – fixed and flexible exchange rate-nominal, real and effective exchange rates- Case studies on REER and NEER in India- exchange rate and inflation differential- India as a case Types of foreign exchange transactions-arbitrage, spot and forward markets and rates, currency swaps, futures and options-foreign exchange risks, hedging and speculation -Theory of optimum currency area- Euro currency markets and international bond markets - Currency Board
Determination of exchange rate-theories of exchange rate- mint parity theory-purchasing power parity theory- monetary approach-asset market (Portfolio Balance) approach- FDI approach

Module II Balance of Payments  
(18 hours)

Module III Open Economy Macroeconomic Policy  
(15 hours)
Open economy adjustment policies-internal and external balance-Swan diagram- Greece crisis as a case - assignment problem-Mundell-Fleming Model-combining monetary and fiscal policies
Module IV Resource Movements, Currency Crisis and International Financial Institutions (27 hours)

International labour movements and remittances- ILO- Outsourcing- challenges and Issues - multi-national organizations (MNCs)- International capital movements-FDI and portfolio investments – Indian experience

Currency Crisis- East Asian Financial crisis- Eurozone (debt) crisis

Bretton Woods system: international liquidity and IMF-World bank- international debt problem-new international economic order (NIEO)

Self study

Globalisation and its impact on India- structure of India’s BoP- analyse external debt of India using international statistics- implication of impossible trinity in the Indian context-

Reference

Prescribed texts


Essential Readings:


Learning Objective
The central learning objective of this course is to understand the main concepts, models and issues on economic growth and development.

Course Outcome
Learners who satisfactorily complete this course should be able to explain various development models, indicators and their implications. They will also analyse the inequality, poverty and development interconnections and the impact of population growth on achieving development outcomes.

Module I The Development Gap and the Analysis of Inequality and Poverty (20 hours)

Module II Models of Economic Growth and the New Growth Theories (30 hours)
Traditional neoclassical growth models-Harrod-Domar model, Solow model
Neoclassical critics- Joan Robinson’s model- Kaldor-Mirrlees Model
The new growth theories- New endogenous growth theory and macroeconomic determinants of growth- human capital and growth, total factor productivity-Comparative analysis; role of resources, technology and institutions.
The New Institutional Economics and development theory - Political economy and role of the state.

Module III Population and Development (20 hours)

Module IV The Human development Paradigm and Indices of Human Development (20 hours)
The human development paradigm- Sen's capability approach, entitlements, development as freedom- basic need approach.
Measuring Human Development-The Human Development Index (HDI)- Inequality-adjusted Human Development Index (IHDI)-Gender Development Index(GDI)-Gender Empowerment Measure-Gender Inequality Index-Human Poverty Index for Developing Countries (HPI-1)- Human Poverty Index for selected OECD Countries (HPI-2)- Multidimensional poverty index- Human Happiness Index

Prescribed Texts

Essential Readings


Learning Objective
The course in quantitative methods will enable the learners to have accuracy in framing various economic theories. It also helps to quantify the extent of various socio economic problems in the society and the economy.

Course Outcome
Students should be able to formulate economic problems in quantitative terms and applying the relevant tools for analysing economic problems with ease.

Module I Random Variables and Probability Distributions (25 hours)
Random variables - discrete and continuous types - probability density function and its properties- expectation and moments.
Standard distributions –binomial, Poisson, normal and lognormal (computation of probability of events using Binomial, Poisson and Normal distributions) - central limit theorem (without proof) and its applications
Sampling distributions - statistic, sampling distribution – standard error and its uses – Distribution of sample mean, chi-square, t, F distributions – Examples of statistics following these distributions and its applications

Module II Estimation (15 hours)
Estimation – point and interval estimation, properties of a good estimate – confidence interval for mean of a population using small and large samples - confidence interval for difference between means of two populations using small and large samples, confidence interval for population proportion, confidence interval for difference between two population proportions.

Module III Testing of Hypothesis (25 hours)
Hypothesis – Simple and composite hypothesis - null and alternative hypothesis - Type I and Type II errors, significance level and power, concept of P value in testing, test procedure
Testing the mean of a population ( large and small sample ), testing the difference between two means of independent and paired samples, testing the proportion of a population, testing the equality of variances of two populations, testing the independence of two attributes and goodness of fit using chi-square.
Module IV Non Parametric Tests

Significance and introduction to Non Parametric tests, The run test, Sign test, Sign test for paired data, Signed rank test, Kolmogorov-Smirnov test for one sample and two samples, Man Whitney U Test, Wilcoxon signed rank test, Kruskall-Wallis Rank sum test, Friedman’s Test

Module V SPSS

(10 hours)- Internal Evaluation only.
Performing Data Analysis using SPSS to solve problems in probability distributions, estimation, parametric and non parametric testing and ANOVA and interpreting results.

References

SEMESTER III

BMEC311: INDIAN ECONOMY: ISSUES AND POLICIES – I

Total Hours: 90
Credit: 4

Learning Objectives
The learning objective of this paper is to provide the students with a critical understanding of the Indian economy so that they may be able to engage meaningfully in debates regarding the country’s economy and to contribute to the formulation of its policies. In order to achieve this, the course introduces the students to broad contours like the status, issues and policies of the Indian economy at the aggregated (macro) as well as sectoral levels. The discussion of the topics identified for the course, though the time frame is explicitly stated or not, is expected to be done in a long term perspective - the experiences in the pre as well as post reform years, keeping the colonial experience at the background.

Course Outcome
Through the successful learning of the course the student will acquire a good understanding of the present status, emerging issues and policy challenges of the Indian economy. The students will acquire the ability to form informed opinions on India’s development experience over the years, particularly in the globalised era. It will equip them with the tools and perspectives to formulate effective policies in India’s development.

Module I Economic Growth, Structure and Reforms (28 hours)
Pre- independence development experience-economic transformation in the colonial period-pattern of growth- nature and structure of the economy
Growth in the post- independence era - emerging structure – contribution of different sectors to output , employment and income- growth across regions/ states - national income, methodological issues in estimation-recent revision (2014) -saving and investment, trend and pattern
Institutions in India’s Economic growth process, role and significance- planning commission vs NITI Aayog- economic reforms since early ‘90s- globalisation- inclusive growth, recent policy initiatives

Module II Agriculture (28 hours)
Performance since independence, across crops and zones-institutional structure – land reforms–farm size and productivity- agriculture inputs-technological change in agriculture – sustenance of agriculture growth, - water use and policies- water harvesting-agriculture
finance, credit, role of co-operatives-Farm producer Organisation[FPO]-agriculture marketing- post harvest management- agriculture pricing- crop and price supporting programmes -- future trading in agriculture commodities-- WTO and agriculture- trade facilitating centres- agrarian crisis- food security- food subsidy and public distribution system

**Module III Industry**

(20 hours)


**Module IV Infrastructure**

(14 hours)


Status and policies of physical and social infrastructure services- transport-energy – telecommunication – information technology- health and education- infrastructure in the health sector- spatial pattern of infrastructure/ utilities growth.

**Self Study**

Critical Assessment of Make in India Policy- CCC as an institution that monitors against anti competition- New Pharmaceutical policy

**References**

16. Collection of Essays from EPW, Global Economic and Financial Crisis, Orient Blackswan, New Delhi
25. EPW (ed) (2018) Quarter Century of Liberalisation in India, 2018
Learning Objectives
The learning objective of this paper is to impart to the students a thorough understanding of the role and functions of the government in a modern economy. The government performs functions different from those of earlier societies in the new liberalized era. The specific learning objectives of the course are:

- To give in-depth knowledge to the students with the issues relating to the role of government in the changing era and the justification for government intervention.
- To impart to the students the nature and theories of public goods.
- To expertise the students with the various aspects of the theory of public choice.
- To make the students aware of the recent trends in taxations and budgetary policy.

Course Outcome
- This paper help to get a clear idea to the students that the role and functions of governments in modern economy.
- How the functions of modern governments differ from earlier governments.
- This paper would help the students to understand the nature and features of public goods.
- Also help to get clear idea about general public choice concepts and theories.
- Explain recent trends in taxations and budgetary policies.

Module I Role of Government (10 hours)
Pareto optimality - market failure (causes) and rationale for government intervention- role of govt. in organized society– Govt. failure - changing perspectives – public sector and private sector co-operation or competition.

Module II Theory of Public Goods (30 hours)

Theory of Public choice-problems of preference revelation and aggregation - voting system - Arrow’s Impossibility Theorem - An economic theory of democracy – pressure groups and Interest groups - bureaucracy - rent seeking and directly unproductive profit seeking (DUP) activities.
Module III Public Expenditure and Public Debt (20 hours)

Theories of public expenditure- Wagner’s law- Wisemen- Peacock hypothesis –Critical limit hypothesis-principles of evaluation of public expenditure-social cost benefit analysis.


Module IV Fiscal Policy and Taxation (30 hours)


References

6. G.M and Rauch(2000), Leading issues in economic development, OUP
BMEC313: RESEARCH METHODOLOGY AND BASIC ECONOMETRICS

Learning Objective
This course aims to provide the students basic knowledge about the social science research and its relevance in tackling real issues of the society. It also aims to inculcate the ability to develop the skills to work independently, to plan and to carry out a small-scale research project. It also helps in understanding the basic concepts and tools of econometrics, which is commonly used as a research tool. It will also help them to prepare for further studies of econometric methods.

Course Outcome
The Student should acquire the skills to work independently, to plan and to carry out a small-scale research project.
The students should be able to build econometric models to using the economic and business data with appropriate statistical tools and also should be able to interpret the econometric models with ease.

Module I Fundamentals of Research Methodology (30 hours)
Meaning and definition of research-classification of research - Research methods and Research Methodology-Research Process-steps
Research problem-Research Design
Sample design-- Types of sampling designs -probability and non- probability sampling methods – Sampling and non-sampling errors- sample size determination techniques.
Questionnaire design
Measurement and scaling: Types of measurement scales- Goodness of measurement scales- Validity and reliability-scaling techniques- Paired comparisons-rank order scale– graphic rating-itemised rating-q sorting-constant sum scale-semantic differential scale-stapel scale- likert scale
Samples - Independent and related samples - Dealing with missing data
Organisation of Research report-Structure and components- Citation styles

Module II Introduction to Econometrics (25 hours)
Methodology of Econometrics-An overview of simple linear regression model –Reporting regression results-Goodness of fit of the Model- Multiple regression analysis-Assumptions- Interpretation of multiple regression equation- Matrix approach to linear regression analysis
Interpretation of regression coefficients – Multiple coefficient of determination - Adjusted R²
- Testing of hypothesis in multiple regression model - Regression in the ANOVA framework – Relationship between F and R²
- Regression through origin
- Different functional forms of regression models and their uses - scaling and units of measurements

**Module III Problems with Regression Analysis** (20 hours)

**Module IV Regression with Qualitative Variables** (15 hours)
Dummy variable regression – techniques and uses - models with qualitative dependent variables - LPM, Logit, Probit and Tobit Models

**Module V Data Lab (Self Study)**
Introducing Mendeley, the reference management software . Introduction to GRETTL and working out the exercises with real data. (For internal evaluation only)

**Prescribed Texts**
2. Gujarati, Damodar (2003), Basic Econometrics, 4th edition, McGraw Hill, New York. (For Modules 1, 2, 3 and 4)

**Essential Readings**
9. Wooldridge, Jeffrey M, Introductory Econometrics, (2002) Thompson, South Western, USA
10. Gary Koop (2005), Analysis of Economic Data, John Wiley and sons
SEMESTER IV

BMEC414: INDIAN ECONOMY: ISSUES AND POLICIES - II

Total Hours: 90 Credit: 4

Learning Objectives
The learning objective of this paper is to provide the students with a critical understanding of the Indian economy so that they may be able to engage meaningfully in debates regarding the country’s economy and to contribute to the formulation of its policies. In order to achieve this, the course introduces the students to broad contours like the status, issues and policies of the Indian economy at the aggregated (macro) as well as sectoral levels. The discussion of the topics identified for the course, though the time frame is explicitly stated or not, is expected to be done in a long term perspective - the experiences in the pre as well as post reform years, keeping the colonial experience at the background.

Course Outcome
Through the successful learning of the course the student will acquire a good understanding of the present status, emerging issues and policy challenges of the Indian economy. The students will acquire the ability to form informed opinions on India’s development experience over the years, particularly in the globalised era. It will equip them with the tools and perspectives to formulate effective policies in India’s development.

Module I Population and Employment (15 hours)
Population- growth pattern, implications - rural urban migration – population policies, trends in employment – unemployment, nature and policies- recent employment generation programmes- changing nature of labour market, reforms

Module II Social and Fiscal aspects (20 hours)
Fiscal deficit, trend and significance- fiscal policies-critical appreciation – central- state fiscal relationships, current finance commission, major recommendations - recent budgets (2 to 3 years)- parallel economy
**Module III Financial and External Sector/ Issues**  
(30 hours)

Financial system, banking and insurance – capital markets -critical appraisal of monetary and financial sector reforms–financial inclusion-micro-finance - analysis of price behavior, inflationary trends- inflation targeting and monetary policy- interfaces of monetary and fiscal policy- demonetisation- recent experience

Balance of payments, post 90 trends -structure and direction of India’s foreign trade- foreign capital flows- FDI and FII-nature, composition, trend and policies -exchange rates, trends – policies

Monitoring Mechanism under Globalisation- SEBI, TRAI, IRDAI

**Module IV Kerala Economy**  
(25 hours)


**Self Study**

NRK contribution to Kerala; industrial climate in Kerala; Data Base on India’s foreign trade

**References**

1. Mahendra K Premi (2009), India’s Changing Population Profile, National Book Trust, New Delhi
26. Dipankar Dasgupta, (2016), Theoretical Analysis of Demonetisation’, EPW, December 17, vol II no 51,
BMCE415: INDIAN PUBLIC FINANCE

Total Hours: 90  
Credit: 4

Learning Objectives
The learning objective of this paper Indian Public Finance is to acquaint the students with the recent developments in public expenditure and also in budgeting and public debt in the Indian context. The economics of public enterprises and the recent trends in centre state financial relations is a highlight of this paper.

Course Outcome
- Towards the successful completion of the course, the students will get a clear idea about the recent developments of public finance in India and able to describe and explain various public expenditure and public debt distribution in India.
- And also help to understand the centre-state financial relations

Module I Basics of Budgeting (20 hours)
Budgeting- Performance, Programme and Zero Base Budgeting (concepts only) – stages involved in the preparation, presentation and execution of budget in India–deficit concepts-problem of fiscal deficit –corrective measures-FRBM Act-ERC
Growth and composition of public debt of the Central Government and State Governments-external debt of India. Management of debt in India

Module II Public Revenue and Expenditure (30 hours)
Constitutional provision with regard to taxation and public expenditure in India. Indian tax system- Revenue of the union, states and local bodies- Major taxes in India: tax base, direct and indirect taxes, taxation of agriculture, expenditure tax, taxes on services-Non-tax revenue of centre, state and local bodies. Tax Reforms in India-Chelliah committee report – Kelkar committee report I and II–Recent trends- DTC-Incidence of major taxes in India - VAT - CENVAT-GST. Issues of subsidies in India – Black money.
Structure and growth of public expenditure of Centre and States - Developmental and non developmental –plan and non-plan expenditure.

Module III Public Enterprises (15 hours)
Public Enterprises- Role of public sector undertakings (PSUs) –pricing policies - Peak load pricing - Administered Price Mechanism (APM) - public pricing and environmental policy – changing attitudes towards Public enterprises – Privatization of PSUs’- Disinvestment of lis Indian PSUs–Public Private Partnership (PPP) policy.
Module IV Fiscal Federalism

(25 hours)

Module V Self Study

Budget Analysis

References

5. Handbook on Indian Economy, various Issues
BMCE416: ENVIRONMENT AND NATURAL RESOURCE ECONOMICS

Total Hours: 90 Credit: 4

Learning Objectives

1. To make the students understand the economic and ecological principles essential for a clear understanding of the complex contemporary environmental and natural resource issues and policy considerations.
2. To explore the theoretical foundations of environmental economics.
3. To analyze the Sustainable Development Goals and their implications for both developed and developing countries.

Course Outcome

Learners who satisfactorily complete this course should be able to explain multidisciplinary nature of environmental studies, economic incentives for environmental protection, and various approaches of environmental valuation. It will enhance the ability of the learner to think and act for the sustainable development of the economy.

Module 1 Introduction to Environmental Economics (20 hours)

Environmental Economics-Multidisciplinary nature of environmental studies- Inter linkages between the economy and the environment - resource scarcity and the material balance- laws of thermodynamics– production and consumption – development vs. environment- Fundamental theories of environmental economics- Pareto Optimality and competitive equilibrium

Module 2 Economics of Natural Resources and Sustainable Development (30 hours)

The concept of natural resources- Natural resource types and classification - Renewable natural resources (economic and biological efficiency level) - the maximum sustainable yield (MSY) -Non-renewable natural resources (discount rate) - Biodiversity loss- Population and its impact on resource utilization and environmental quality

Institutional Framework: Community participation and management of resources

Module 3 Market Failure, Externalities and Economic Incentives for Environmental Protection (25 hours)

Market failure- incomplete markets- environmental public goods, non exclusion and non rivalry -externality and inefficiency - pollution as an externality--methods of abatement of externalities, Pigouvian tax, subsidies - The Coasian property rights approach, emissions standard, emissions charges, tradable pollution permits, recycling- Common pool resources-

Tragedy of commons -asymmetric information – problems of free rider and moral hazard – transaction costs- Environmental Kuznets curve.

Module 4 Economics of Environmental Valuation (15 hours)

The concept of total Economic value-use value, non-use value, option value, bequest value

Direct methods of valuation- The contingent valuation method (CVM), stated preferences


Environmental Accounting- Integration of Environmental Accounts with System of National Accounts – Environmentally corrected GDP- Green GNP.

Environmental Impact Assessment (EIA).

Prescribed Texts


Essential Readings


ELECTIVE COURSES: GROUP A

BMEC3E01: MATHEMATICAL ECONOMICS

Total Hours: 90
Credit: 3

Learning Objective
Mathematics is essential in the expression and communication of ideas in economics. As a way of demonstrating the importance of mathematics in economics, the mathematical concepts already studied will be illustrated with applications in economics.
This course, it is expected, is an eye opener to the students for more advanced reading in Mathematical Economics for quantifying various socio economic problems in the society and the economy.

Course Outcome
Students should be able to formulate economic problems in mathematical terms and applying the relevant tools for analysing economic problems with ease.

Module I Theory of Consumer Behaviour
(30 hours)

Module II Theory of Production
(20 hours)
Production function-homogeneous and nonhomogeneous, Euler's Theorem, cost functions and cost curves, properties of Cobb-Douglas, CES and Translog production functions, Producer equilibrium. Derivation of the cost functions from the production function.

Module III Price and Output Determination
(20 hours)
Equilibrium under discriminating monopoly, Multi plant model, Cournot and Stackelberg models, Price leadership model, Baumol’s static model of sales maximization, Williamson's model.

Module IV Macro Models
(20 hours)
National income models (closed and open economy model).- National income from input output model- IS-LM model, Samuelson Multiplier-Accelerator Interaction Model
Prescribed Texts

1. Microeconomic Theory – A mathematical Approach, James M Henderson, Richard E Quant, Mcgraw Hill Education Private Limited New Delhi, Chapter 2

Essential Reading

BMCE3E02: OPERATIONS RESEARCH

Learning Objectives
This course introduces students to the theoretical framework of operations research models. It also aims to provide an in-depth understanding of the methodology of OR and its applications in diverse fields in making effective decision making.

Course Outcome
Students should be able to Identify and develop operational research models from the verbal description of the real system.
They should be capable to understand the mathematical tools that are needed to solve optimisation problems.
They should be capable to understand the mathematical tools that are needed to solve optimisation problems.

Module I (5 hours)
Operations research-meaning nature and scope –OR models-limitations of operations research.

Module II (25 hours)
Linear programming-Uses and applications- formulation of LPP model-Graphical method simplex method-artificial variable and Big M method- duality in LPP-duality theorem, -economic interpretation, constructing dual from primal-sensitivity analysis in Linear programing-Shadow Pricing

Module III (20 hours)
Transportation and assignment problems-north west corner method-least cost method-Vogel’s Approximation- method MODI method-Assignment problems-solutions

Module IV (15 hours)
Game theory-pure strategies-Games with saddle points-Solution of games without saddle point-rule of dominance, graphical method

Module V (25 hours)
Project management-Network analysis-PERT and CPM -Investment decision analysis-Technique of investment analysis-deterministic inventory models-Queuing theory
**Prescribed Texts**

1. Kantisaroop, P K Guptha, Manmohan (2009), Operations research, S. Chand Publications, New Delhi

**Essential readings**

5. Morse P M, Queing, Inventory and maintenance, Wiley, New York.
BMEC3E03: MONETARY THEORY AND POLICY

Total Hours: 90  Credit: 3

Learning Objective:
The first module enables the students to understand the basic concepts regarding money and the functioning of a pecuniary economy.
The second module capacitates the students to have a thorough understanding of the various theoretical approaches to the determinants and measures of money supply and its role in causing the business cycles.
The third module gives the students an insight into the different schools of thought regarding the demand for money.
The fourth module gives the students awareness of the monetary policy formulations, its targets and objectives and to create an interest in the recent monetary reforms initiated in India. An earnest attempt is made to give an insight to the present global financial crisis.

Course Outcome
Towards the successful completion of the course the students should be able to describe and explain the main channels of the monetary transmission mechanism, through which monetary policy can have real effects on the economy. The students also able to understand why people hold money and why it is used in the trading process solve macroeconomic models. The students also should acquire the potential to discuss the merits and disadvantages of different monetary policies used by Central Banks. The student should know how to solve macroeconomic models and assess the role and efficacy of monetary policy for various types of models in both the Classical and Keynesian.

Module I Introduction  (15 hours)
The importance of money- the static and dynamic functions of money-basic concepts-money, credit, near money, financial system, financial institutions, financial markets, monetary and non-monetary financial intermediaries- NBFIs and money supply- NBFIs and monetary policy.

Module II Demand for Money  (30 hours)
Theories of demand for money-classical approach, neo classical approach, Keynesian- Post Keynesian theories of the demand for money-James Tobin, William J. Baumol, Milton Friedman and Markovitz.
classical dichotomy-neutrality of money- integration of value theory and monetary theory-Patinkin’s monetary model- real balance effect- monetary transmission mechanisms of classical, Keynesian and Friedman.
Module III Supply of money (20 hours)
Components of money supply- measures of money supply- the mechanistic and behavioural models of money supply- high powered money- money multiplier- the endogeneity and exogeneity of money supply- money supply determination in an open economy- measures of money supply in India.
Money supply and business cycles- Hawtrey, Hayek and Friedman.

Module IV Money, Interest Rates and Monetary Policy (25 hours)
Theories of interest rates- classical, Neo classical and Keynesian- Wicksells contribution-natural Vs market rate of interest- Structure of interest rates-theories of term structure of interest rates.
Goals, objectives, indicators of monetary policy- Monetarism v/s fiscalism- Monetarist fiscalist debate on policy activism- rule v/s discretion- Taylor rule- Monetary targeting and inflation targeting- targeting exchange rates.
RBI and monetary management in India.
Monetary reforms in India- Chakravarty committee –Narasimham committee- Basel norms and Indian commercial banks-global financial crisis-genesis, components and impact on India.

References
Module I
3. V M Avadhani, Studies in Indian Financial System

Module 2

Module III

Module IV
1. Myron B Glovin, Marie Elizabeth Sushta, Money and Economic Activity
2. Michael R Bayes and Denni S W Jansen, Money, Banking and Financial Markets
3. Mervyn K. Levis and Paul D. Mizen, Monetary Economics, OUP
5. Reddy, Y.V. (2000), A Review of Monetary and Financial Sector Reforms in India-

Additional Reading List
Learning Objectives

The main objective of the course is to introduce the relevance of health and education in the context of development. The course also equips students to have an understanding of the major concepts, approaches and strategies of health economics. It seeks to provide valuable insights into how far challenges to human health are detrimental to economic development. Also it offers students an opportunity to examine the need to change many of the existing consumption habits and living styles for better sustainability.

Course Outcome

- Towards the successful completion of the course, the student will be able to build the rationale and strategies based on the economic valuation of health care and the educational system.
- The student should be capable of developing as well as promoting healthy food habits and lifestyle for a sustainable future generation. Also they should be able to make sustainable educational planning contributing to economic growth.
- The course enables the student to make an evaluation of the present health and educational system in India and should able to put suggestive measures to correct the existing bottlenecks.

Module I Introduction to Health Economics: Defining Health Economics (25 hours)


Module II Health Financing and Policy (15 hours)

Health expenditure- Public & Private – Direct and Indirect – Health Insurance – Concept of User Cost. Relationship between health insurance and medical services-The role of subsidies to health sector – Health Policy of WHO. National Health Policy and planning – NRHM, Health as a State Subject. – implications of GATS for health sector and financing – Role of NGOs in health care –inequalities of health and health care in India.
Module III: Government, Health and Medical Care (15 hours)
Reasons for government intervention - health care expenditure in India and Kerala - Issues and Challenges - Institutional issues in health care delivery in India and Kerala. Health Statistics in India and Kerala: Infrastructure and Health Status of India & Kerala using information from NSSO, NFHS, CRS and SRS.

Module IV Introduction to Economics of Education (15 hours)

Module V Costs and Benefits of Education (10 hours)
Cost of education - expenditure on education, private and social costs, direct and indirect costs, benefits of education - private and social benefits, direct and indirect benefits - problems in measurement of cost and benefits - efficiency and productivity in education

Module VI Educational Planning (10 hours)
Educational planning and policy economic growth – educational financing, resource mobilisation, pricing and subsidies - educational expenditure and planning in India and Kerala - Role of NGOs in education - Implications of GATS on Indian education and financing.

Prescribed texts
1. Henderson, J.W, -Health economics and Policy

References
2. Baru, R.V., Private Health Care in India
3. Folland- Goodman-Stano, The economics of health and health care
8. Jagannath Mohanty, Modern Trends in Education
Learning Objectives
The main objective of the course is to introduce the use of gender as an analytical category in the context of development. The course seeks

▪ To equip students with an understanding of the major concepts, approaches and strategies used by development scholars and practitioners, which are relevant to gender analysis.
▪ To provide valuable insights into how key gender outcomes emerge and evolve as the development process unfolds.
▪ To offers students a chance to explore various gender issues, describe and evaluate data from a gender perspective, and appraise a development policy in terms of the likely gender impacts of it.

Course Outcome
Learners who satisfactorily complete this course should be able to explain gender related concepts and skilled to analyse key issues on gender and development.

Module I Gender Economics: Theorizing and Conceptualizing  
(40 hours)
History of gender concerns in development process- The welfare approach, Women in Development (WID), Gender and Development (GAD), Women and Development (WAD), the efficiency approach, the empowerment approach, the Gender and Environment approach.
Gender statistics and gender analysis- need and importance of a gender perspective in statistics- conceptual frameworks for gender analysis and planning- the Harvard analytical framework, the Moser framework and the women's empowerment framework.

Module III Concept and Measurement of Women's Work  
(10 hours)
Accounting for women's work-conceptual and methodological issues in measurement of women's work- need for recognizing and valuing women's work- gender differences in time use pattern - measuring women's contribution to national economy- engendering macroeconomic models.

Module IV Critical Gender Issues and Challenges in Development  
(30 hours)
Gender a development issue - Regional patterns of gender inequality- education, health, employment, access to and control over resources- power and decision-making, human rights,
access to information and communication technology- violence against women- women and the environment- women and poverty- women and labour market.

Reasons behind the persistence of gender disparity- gender inequality and economic development-costs to well-being, costs to productivity and growth, costs to governance.

Globalization and women - Gender and Sustainable Development Goals

**Module V Gender Planning, Development Policies and Governance (10 hours)**

Gender mainstreaming-Principles of gender mainstreaming- gender-planning techniques, gender sensitive governance - strategy for women empowerment and policies to improve gender equality (World Bank) - integrating gender into development planning- Gender responsive budget.

**Self study**

Examine the National Policy for the Empowerment of Women 2001

**Essential Reading**

16. Govt of India, Annual Report of Ministry of Women and Child Development
BMCE3E06: DEMOGRAPHY

Total Hours: 90 Credit: 3

Learning Objectives
The course covers the dynamics of population growth, theoretical side of population, demographic data sources and the link between demography and socio-economic development of a society. The course should enable the students to understand the theoretical, empirical and policy implications of demographic issues in a developing country like India.

Course Outcome
- The learners should be capable to explain the demographic changes in the country and to identify their determinants.
- The student should also be proficient in applying the demographic concepts and population theories to explain past and present population characteristics.
- The student should also acquire the potential to evaluate and access the use of population theories to understand contemporary socio-economic issues and current affairs.

Module I Introduction to Demography and Vital Statistics (20 hours)
Evolution of demography; Meaning, subject matter and importance of Demography; Vital Statistics: Fertility-Meaning; Concepts-CBR, ASBR, GFR, TFR, GRR, NRR, CFR, SFR; Factors affecting fertility; Mortality –Meaning- Concepts –CDR, ASDR, IMR, CMR, MMR, NMR, CSDR, SDR. Factors affecting Mortality; Morbidity-Nuptiality –Meaning and determinants- Concepts-CMR, GMR; Life tables-construction and uses- Sex and Age Structure: patterns in developed and less developed countries -determinants- effects-
Population pyramids- Demographic window and Dividends -Population projection-growth and trends

Module II Theories of Population (25 hours)
The great population debate; Malthusian Theory – Optimum theory - Neo Malthusian arguments; Theories of Demographic Transition-views of C. P. Blacker, Boserup - Biological Theories of Population; Socio- economic theories of population-views of Marx and Leibenstein; Approaches of Meadows, Enke and Simon.

Module III Migration and Urbanisation (20 hours)
Migration – meaning, types, influencing factors, measurement and effects - migration patterns in India-Dualistic Theories: Harris Todaro model; Urbanisation – meaning – measurement – factors – problems – urbanisation in India-globalisation-international migration- brain drain
Module IV Demographic Data and Population Policy in India (25 hours)

Census—Nature of information collected—1991, 2001, 2011; NFHS-I, II and III; District Level Household Survey (DLHS); Sample surveys India; Registration system in India. Methods of measurement of population growth; Population Projection—Meaning, Importance and methods; Evolution of population policy in India—Family Welfare—family planning—Shift from population control to reproductive and child health approach, National Population Policy 2000; Tasks before the National Population Commission-

Module V: Self Study

Major features of population in India and Kerala—Rural and urban demographics—occupational shifts—aging

References

14. Government of India, Census of Indian and Related Monographs and Reports
BMCE3E07: LABOUR ECONOMICS

Total Hours: 90
Credit: 3

Learning Objectives
The main objective of the course is to study employment and development relationship in the context of development. The course also equips students to have an understanding about the growth of industrialization and emergence of trade unionism. Increasing role of state in the determination of labour matters and labour policy and so on. Learners who satisfactorily complete this course should be able to explain importance of employment in the context of poverty in the developing countries.

Course Outcome
After the successful completion of the course, the students should be able to apply economic principles and reasoning to critically analyze labour market phenomena and contemporary academic literature. The learners should capable to explain basic mechanisms of the labour market, in particular how unemployment and wage and productivity differences can arise as equilibrium phenomena. The students will be able to develop an understanding of the future role work and jobs in evolving social and economic environments. The course enables the students to make an evaluation of the government policies affecting work and jobs and also helps them to interpret labour market statistics and the statistical outputs in academic papers policy reports and broader economic and social commentary.

Module I Labour Market (20 hours)
Nature and characteristics of labour markets in developing countries like India- Paradigms of labour market-Classical, neo-classical and dualistic- Analysis of demand and supply forces- Demand for labour relating to size and pattern of investment, choice of technology and government labour policies and their orientation- Supply of labour in relation to growth of labour force-Labour market process.

Module II Employment (20 hours)
Employment and development relationship-Importance of employment in the context of poverty in the developing countries- Concept and measurement of unemployment- Causes and Issues relating to employment, rationalization, technological, change and modernization- Rural unemployment and educated unemployment under employment, -Employment policy under the five year plans, current policy- Evaluation of employment policy in India.

Module III Wage Determination (20 hours)
Theory and Practice: Classical, neo-classical and bargaining theories and new keynian theories of wage determination- Concepts of wages- Fair living- Minimum wages- Problems
of implementation of minimum wages - Wage determination by sectors- Urban and rural organized and unorganized sectors- Wage and non-wage components of labour remuneration- Wage and productivity and wage and inflation relationship- Productivity and profit sharing schemes- Wage differentials in terms of firm, industry, occupation, region, sex and skills- Wage standardization - Wage policy in India.

**Module IV: Industrial Relations and Trade Unions**  
(15 hours)

**Module V: State and Labour**  
(15 hours)

**Module VI: Self study**
Labour policy reforms in India (recent)

**Prescribed Texts**

**Readings**
21. Sandesara and Deshpande: Wage Policy and Wage Determination in India
BMEC3E08: INSTITUTIONAL ECONOMICS

Total Hours: 90                             Credit: 3

Learning Objective
The course enables the students to understand the basic concepts regarding institutional economics. It also helps the students to learn more about how far economic development depend on the social and institutional system. It may make them understand the real world economic issues and the alternatives to resolve it in a conclusive manner.

Course Outcome
- The student should be capable of accessing the role of domestic and international institutions and the norms in shaping economies.
- The student should know how various institutional arrangements work, with an emphasis on economic and political institutions.
- The student should also be able to understand and evaluate the project reports and journal articles that make use of the concepts and methods that are introduced in the course.

Module I Institutions (10 hours)
Institutions, Social, Political, Cultural and Economic Institutions. Functions of Institutions.
Institutions and organizations. Institutional structure of a society. Formal and informal institutions. Interaction of formal and informal institutions.

Module II Institutional economics (25 hours)
The concept of Institutions in the old institutional economics; Adam Smith’s “The Theory of the Moral Sentiments.”
The pragmatic philosophy of William James, Charles Peirce, John Dewey and Clarence Ayers; formation of habits, the rule of thumb, development of customs traditions and mores as regulators of social conduct; development of legal institutions. TB Veblen: The Theory of the Leisure Class - informal institutions/habits and traditions, government as part of the established, institutional system. Establishment of Institutions, National Bureau of Economic Research (NBER), Statistical basis for study of institutions, New School for Social Research

Module III Transaction Costs, Property Rights and Contracts (25 hours)
The concept of transaction cost. Transaction costs and transformation costs. Interdependency between transaction costs and transformation costs. Transaction costs, the main types of economic exchange and their institutional structure. Coexistence of the main types of

**Module IV The New Institutional Theory of the Firm** (15 hours)
Separation of ownership and control in the open corporation. Opportunistic behavior of the managers and corporate control. Outsider and insider corporate governance. Privatization (Liberalization and Globalization) in India (and other transition economies): how to control the managers

**Module V The Theory of Institutional Change** (15 hours)
Stability of institutions and institutional change. The concept of institutional equilibrium. The main sources of institutional change. Centralized and spontaneous institutional change. The role of the state in the process of institutional change. The problem of compensation of the disadvantaged groups. Theories of selection of efficient institutions in the process of competition (Alchian, Friedman). Institutional change and path dependence. Forms of path-dependence (weak form, semi-strong and strong forms) Institutional changes in contemporary India. Theory of social choice and political market.

**Prescribed texts:**
Readings


ELECTIVE COURSES: GROUP B

BMCE4E01: ECONOMICS OF AGRICULTURE

Total Hours: 90 Credit: 3

Course Objective
This course aims to provide a firm theoretical foundation in agricultural economics to help the students in understanding the agrarian realities of the developing economies.

Learning Outcome
In this direction, it familiarises the students with various theories of agricultural development, theories of peasant economy, the basics of farm management and production economics and provides insights to some of the theoretical and empirical debates on the agrarian economy of India.

Module I Approaches to Agricultural Development (15 hours)
Role of agriculture in economic development - Theories of agricultural development – Schultz, Mellor and Lewis - interrelationship between agriculture and industry- Role and need for agro-based industries.

Module II The Agrarian Question and Peasant Economy (30 hours)
Features of Peasant Societies, Elements of Peasant Political Economy, Theories of Optimizing Peasant (profit-maximizing peasant, risk averse peasant, drudgery averse peasant, and sharecropping peasant).

Module III Farm Management and Production Economics (25 hours)
Module IV Theoretical and Empirical Debates on the Agrarian Economy of India

(20 hours)

Farm size and productivity, the mode of production debate in Indian agriculture, neoliberalism and the newly emerging debates, agricultural diversification, Agriculture Finance, Agriculture Marketing in India.

Prescribed Texts


Essential Readings

3. Metacalf D. The Economics of Agriculture.
8. Patnaik, Utsa (ed) Agrarian Relations and Accumulation. The mode of production in India.
12. Ellis, F. Agricultural Policies in Developing Countries.


BMEC4E02: COOPERATION AND RURAL DEVELOPMENT

Total Hours: 90  Credit: 3

Learning Objectives
It helps the students understand the philosophical and historical roots of cooperation and economic development. It makes the students aware about need for grass root level institutions for rural development. The study of cooperation and rural development inculcates cooperative values among students.

Course Outcome
After the successful completion of the course the students should be able to understand the historical, social and international context of development of cooperative movement. They will also get familiarised with the rural economic scenario in India in the backdrop of the cooperative movement in the economy. Skills for critically evaluating the institutional initiatives in India for rural development will also imparted.

Module I Growth of Co-operative Movement in India  (30 hours)
Principles, Meaning and Significance- Importance and Benefits of Co-operation-co-operation and other forms of business enterprises- Co-operation and Economic Development- History and Growth of Co-operative Movement in India- Acts of 1904 and 1912-All India rural Credit Survey Committee- Rural Co-operative Credit Structure-NABARD, State Cooperative Banks, DCB, Cooperative credit union, Primary Agricultural Credit Co-operative Bank, Land development bank and Kerala bank, their working structure, problems and suggestions-Urban Co-operative Societies and Agricultural Marketing- Co-operative Consumer Co-operatives- NCDC.

Module II Co-operative Movement Abroad  (15 hours)
Co-operative Movement in Selected Countries- History and Growth of Co-operative Movement in Japan, Germany, France, Ireland, Denmark, Great Britain and Sweden. International Co-operative Alliance-specialised co-operatives in various countries

Module III Nature and Structure of Rural Economy of India-  (25 hours)
Module IV Rural Development Programme- GOI

Rural Development Programme of Government of India (Wage employment, PDS, welfare schemes and self-employment)- Food for Work Programme-unorganised rural credit institutions- decentralized planning and rural development-rural employment guarantee programme-Small Farmers Development Agency- MGNREGA -Financial Liberalisation and Rural Credit in India.

Prescribed Text


Readings

2. Krishna Swamy D.R - Fundamentals of Cooperation
8. Dandekar V.M. and Rath N. – Poverty in India
10. Jain P.C. – Agricultural Reforms in India
12. Jain S.P., Indian Rural Economics Vikas, New Delhi
13. Reserve Bank of India, Statistics on Indian Economy - Various Issues
BMCE4E03: URBAN ECONOMICS

Total Hours: 90
Credit: 3

Course Objective
Cities drive the structural transformation of a nation. This course aims at understanding both the good and bad sides of urbanisation using tools of urban economics.

Learning Outcome
The students will learn basic theoretical models of urban economics to understand why cities form, grow or decline, what makes cities the engines of economic growth and how urban problems can be studied from economic point of view.

Module I Process of Urbanization (25 hours)

Module II Problems of Urbanization (25 hours)
Urban Transportation; Slums, Housing and Urban Renewal; Urban Water Supply and Public Health; Urban Financial Problems; Urban Unemployment; Urban crimes; Urban Poverty; Urban Environmental issues; Urban public finance-market for urban public services-policy implications.

Module III Urbanization in India (15 hours)
21st Century Urbanization in India –Growth of Urban Population; India’s key urban challenges- dimension of India’s urban problems-approach to addressing India’s urban challenges.

Module IV Urban Development Policy in India (25 hours)
Policies and Programmes under the Plans-Integrated Development of small and medium towns; Urban development and Housing Policy; Urban Transport Policies; Urban Labour Market policies; Measure to control urban growth-Decentralization of industry-Growth Centres – Satellite towns. Issues in Urbanization policies.

Readings


BMEC4E04: RESOURCE ECONOMICS AND SUSTAINABLE DEVELOPMENT

Total Hours: 90          Credit: 3

Course Objective
The course intends to make the student understand the inter-relationship between environment and development.

Learning Outcome
The students will learn Valuation and accounting techniques that enables them to quantify the impacts of economic activities on environment.

Module I Optimum Resource Use (20 hours)
Human resources-Impact of human resources on natural resources–Sustainable use of exhaustible and renewable resources – principle of maximum sustainable yield –Hotelling rule - Limits to growth –population projections and resource constraints.

Module II Sustainable Development (25 hours)
Sustainable Development – evolution and definitions of the concept – intergenerational and intra-generational equity – the outcome versus input for output approach- Weak and Strong sustainability rules - Daly's operational Principles and Maintaining system resilience. Economic indicators of sustainability- Green NNP and Genuine Savings.

Module III Environmental Accounting for Sustainable Development (25 hours)
Environmental Accounting –SEEA-objectives -supply and use accounts, asset accounts, environmental protection expenditures and modification of System of National Accounts. Environment and Natural Resource Accounting in India (ENRA) background, physical and economic accounts.

Module IV Designing a Green Economy (20 hours)
The shape of the eco-economy, restructuring the economy, new industries and new jobs, investment opportunity - building the solar/ hydrogen economy; Green Manufacturing, Green Finance and Green Tourism; Energy efficiency, alternate forms of energy, harnessing the wind, sunlight wave, geothermal, natural gas and hydrogen economy. Designing a new materials economy -feeding everyone well -protecting forest products and services. Redesigning cities for people.
References

Module I


Module II

3. , OUP, New Delhi. Ch.5.
4. WCED Our Common Future (1987), OUP Delhi

Module III


Module IV

5. Partha Dasgupta: Human Well-Being and the Natural Environment OUP 2001
BMEC4E05: INDUSTRIAL ECONOMICS

Total Hours: 90

Credit: 3

Learning Objectives

The course is designed to use theoretical models to understand industries and their development with focus on Indian experience. It also provides insights on the basic issues in the industrial financing, labour regulations and industrial policy in India.

Course Outcome

Through the successful completion of the course the students should be able to understand the relevance of industrial sector for the economic development. The students also should recognise the pricing decisions made by the firms and it also helps the students to identify the problems related to the mode of finance in the industrial sector. It will equip them to critically analyse the industrial policies in India.

Module I A Prelude to Industrial Economics (25 hours)


Module II Industrial Location (10 hours)

Industrial location – determinants - Theories of industrial location – Weber, August Losch, sergeant Florence – Regional Growth and Regional imbalances – SEZ- Industrial locational pattern in India

Module III Industrial Finance (15 hours)

Modes of Finance: owned, external and other components funds – Institutional finance – IDBI, IFCI, SFCS, SIDC, Commercial Banks, Share Market, Insurance companies, pension funds, non-banking source and FDI – role of foreign capital for direct and portfolio investment

Module IV Industrial Labour (15 hours)

Structure of Industrial labour - Employment dimensions of Indian industry – industrial legislation, industrial relations, exit policy and social security- wage and problems of bonus – Labour market reforms – problems – policies and reforms in India.

Module V Industrial Development and Policy in India (25 hours)

Classification of Industries - Pattern of industrialization since independence - Evolution of industrial policy in India-import substitution- Public sector enterprises in India: role and
performance – industrial backwardness and stagnation-Pande committee, Wanchoo Committee- Development of micro small and medium scale industries- industrial growth and environmental concerns

Module VI Self study
Growth of industries in India - technology and productivity-Make in India

Reference

14. Deepak Nayyar, Industrial Growth and Stagnation, Oxford University Press, 2004,
22. Dr. Renjana Seth, Industrial Economics, Ane Books Pvt. Ltd, New Delhi, 2010
23. Government of India, Economic Survey for various years
24. Economic Survey of India Latest, Industry Chapter
BMEC4E06: ECONOMICS OF MEDIA

Total Hours: 90  Credit: 3

Learning Objectives
The course provides an overview of the fundamental theoretical and applied economic frameworks that explain the industrial organization of the media industry advertising and broadcasting

Course Outcome
The students shall develop a critical understanding of the key mechanisms in media economics, and how these influence the media market, media output, and public policy. After having followed the course, the students will be able to do independent analysis of changes in media markets.

Module I Introduction to Media Economics
(15 hours)
Nature and scope – Information as an Economic good- Rochet-Tirole Model of two-sided markets - Role of media in economic development – deregulation of media in India – intellectual property rights-Taxation on media in India

Module II Economics of Media Industry in India
(25 hours)
Model of Media diet - Entertainment industry in India -News industry- print and broadcast - Gabszewicz’s Simplified model of duopoly newspaper industry-Public versus private provision of news- Film production - Mobile communications, Internet and New social media-e media - e governance -digital divide in India-Economic reporting in media

Module III Economic Models of Advertising
(25 hours)

Module IV Economics of Broadcasting
(25 hours)
Financial valuation of Media Enterprises- content pricing-Labor and the Media Economy - Corporate governance of media-media ownership and concentration -market share-competitive economic strategies-company economics-Mass media and profitability-BBC: Case Study

References
5. Gillian Doyle (2013). Understanding Media Economics
BMCE4E07: ADVANCED ECONOMETRICS

Total Hours: 90  Credit: 3

Learning Objective
The course aims to provide students with thorough and sound understanding of the essential theoretical base of econometric modelling and broad applications of time-series and panel data econometrics. It also aims to assist students in getting comfortable with applied time series models and panel data models through statistical packages like Gretl to manage and analyze data.

Course Outcome
The students should be able to build econometric models to using the economic and business data with appropriate statistical tools and also should be able to interpret the econometric models with ease.

Module I Simultaneous Equation Models (25 hours)
The Nature of Simultaneous Equation Models- Problems of Simultaneous Equation Model-Bias of OLS Estimators (Inconsistency and Simultaneity bias.)
The Identification Problem- Rules of Identification- Order and Rank Conditions – Hausman Specification Test-
Methods of Estimating Simultaneous Equation System- Structural Reduced Form and Recursive Models - Single Equation Methods: Indirect Least Squares (ILS) – Instrumental Variable (IV), 2SLS; Complete System Method: 3SLS (concept only)

Module II Time Series Econometrics (30 hours)
Approaches to Economic Forecasting- AR, MR and ARIMA Modelling of Time Series Data-The Box Jenkin’s Methodology- Vector Autoregression (VAR) – Vector Error Correction model-Impulse response functions-Granger causality-Modelling volatility -ARCH – GARCH

Module III Dynamic Econometric Model (15 hours)
Autoregressive and Distributed Lag Models-Koyck Model, Partial Adjustment and Adaptive Expectations Model- Almon Approach to Distributed Lag Models
Module IV Panel Data Regression Models (20 hours)

Module V-Data Lab (Self Study)
Using GRETL and working out the exercises with real data. (For internal evaluation only)

Prescribed Texts
2. Gujarathi Damodar (2011), Econometrics by Example, Palgrave Macmillan

Essential Reading
6. Wooldridge, Jeffrey M, Introductory Econometrics, (2002) Thompson, South Western, USA
BMEC4E08: SECURITIES ANALYSIS AND PORTFOLIO MANAGEMENT

Total Hours: 90
Credit: 3

Learning Objectives
The study of Security Analysis and Portfolio Management assumes great significance in modern times. In a growing economy, financial markets are a major component and therefore best money management practices are essential. There are various theories on portfolio management and also there are some generally accepted methods of stock selection. The course includes major theories like Efficient Market Hypothesis, Markowitz’s Model and it also tries to impart basic knowledge on fundamental and technical analysis. The specific objectives of the course are:

1. To make students aware about the risk-return trade-off in investment decisions.
2. To provide theoretical knowledge about stock market investment.
3. To stress the importance of maintaining a diversified portfolio.
4. To impart some practical knowledge on stock selection. After learning fundamental and technical analysis, students should be able to do security analysis.

Course Outcome
The students will get familiarized with the approaches to portfolio construction and asset pricing. They will have the theoretical and applied understanding of basic portfolio evaluation techniques.

Module I (25 hours)

Module II (25 hours)

Module III (15 hours)
DCF method Present Value and Future value (Single Period-Annuity -Intra year compounding and discounting) –Doubling period- Dividend Discount Model-Single period-Multi Period- Gordons Constant Growth Model (Concepts only)-mutual funds-insert it

**Module IV**

(25 hours)

Technical Analysis-Meaning and Assumptions-Tools: Trend Lines - Candlestick charts- bar charting – Major Chart Patterns - Dow Theory- Elliot Wave Principle, Volume indicators (OBV-Trin Statistics), Market Sentiment indicators (Short Interest Ratio- Breadth of the market)-Relative Strength Index - Points and Figure charting- Moving Averages of stock prices - Price Oscillator and crossovers

**References**

1. Donald E Fischer and Ronald J Jordan, Security Analysis and Portfolio Management
3. Robert A. Haugen , Modern Investment Theory
4. William F Sharpe , Investments
5. Prasanna Chandra, Financial Management: Theory and Practice
6. Francis J C, Investment Analysis
9. By Doych securities-book on technical analysis
BMEC4E09: CAPITAL MARKET

Total Hours: 90  Credit: 3

Learning Objectives
It provides an overview of what a capital market is and students acquire a comprehensive knowledge of capital markets in market economy behaviour. Upon the successful coverage of the course, students will be able to understand the basics of savings and investment, to understand how capital markets work and what functions capital markets fulfil in market economy and to calculate the Risk, Return and Liquidity of various investment instruments.

Course Outcome
The student on completion of the course shall have an understanding of alternative Investment avenues and its risk-return evaluations. The will also develop a comprehension of the instruments and mechanism of capital Market specifically the stock exchanges in India. The will also have a naive practical grasp of compounding and discounting and analysis of financial statements.

Module I  (20 hours)

Module II  (30 hours)
Fixed income and debt market [give t sufficiently elaborated]

Module III  (20 hours)
Simple Interest – The power of compounding – Time value of money – Net Present Values – Discounted cash flows [reorder it]

Module IV  (20hours)
Reference

10. William J Baumol – Stock Market and Economic Efficiency
12. RBI Bulletin, CMIE Reports, Prime Data Base, sebi.com, nseindia.com, bseindia.com
13. SEBI Annual Report