NEP FYUGP CURRICULUM

ECONOMICS HONOURS/

ECONOMICS HONOURS WITH RESEARCH PROGRAMME

SUBJECT CODE = 03

FOR UNDERGRADUATE COURSES UNDER RANCHI UNIVERSITY, RANCHI

Implemented w.e.f.
Academic Session 2025-26 & onwards

Members of Board of Studies of NEP FYUGP Syllabus as per Guidelines of the Ranchi University, Ranchi

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2. **Dr. Rajnee Kumari**
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2. **Dr. Neeraj**
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1. **Ms. Srishti Shalini**
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6. **Mr. Shiv Kumar Mahto**
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Approval by the Members of the NEP Implementation and Monitoring Committee of Ranchi University, Ranchi

The Curriculum of Bachelor's Degree (Honours)/ (Honours with Research) has been approved by the NEP Implementation and Monitoring Committee of R.U., duly forwarded by the Head of the Department; it will be offered to the students of the 4-year Undergraduate Programme (FYUGP). It is implemented from the 1st Semester of the Academic Session 2025-26 and onwards.

10/09/2025

Member Secretory

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HIGHLIGHTS OF FYUGP CURRICULUM

PROGRAMME DURATION

- The Full-time, Regular UG programme for a regular student shall be for a period of four years with multiple entry and multiple exit options.
- The session shall commence from the **1st of July**.

ELIGIBILITY

- The selection for admission will be primarily based on the availability of seats in the Major subject and marks imposed by the institution. Merit point for selection will be based on marks obtained in the Major subject at Class 12 (or equivalent level) or the aggregate marks of Class 12 (or equivalent level) if the Marks of the Major subject is not available. Reservation norms of the Government of Jharkhand must be followed as amended in times.
- UG Degree Programmes with Double Major shall be provided only to those students who secure a minimum of 75% overall marks or 7.5 CGPA or higher.
- Other eligibility criteria, including those for multiple entry, will be in light of the UGC Guidelines for Multiple Entry and Exit in Academic Programmes offered in Higher Education Institutions.

ADMISSION PROCEDURE

- The reservation policy of the Government of Jharkhand shall apply in admission and the benefit of the same shall be given to the candidates belonging to the State of Jharkhand only. The candidates of other states in the reserved category shall be treated as General category candidates. Other relaxations or reservations shall be applicable as per the prevailing guidelines of the University for FYUGP.

VALIDITY OF REGISTRATION

- Validity of a registration for FYUGP will be for a maximum of **Seven years** from the date of registration.

ACADEMIC CALENDAR

- An Academic Calendar will be prepared by the University to maintain uniformity in the UG Honours/ Honours with Research Programmes and PG Diploma Programmes, running in the colleges under the university (Constituent/Affiliated).
- **Academic Year:** Two consecutive (one odd + one even) semesters constitute one academic year.
- **Semester:** The Odd Semester is scheduled from **July to December,** and the Even Semester is from **January to June**. Each week has a minimum of 40 working hours spread over 6 days.
- Each semester will include Admission, coursework, conduct of examination and declaration of results, including semester break.
- To undergo an 8-week summer internship/ apprenticeship during the summer camp, the Academic Calendar may be scheduled for academic activities as below:
  a) Odd Semester: **From the first Monday of August to the third Saturday of December**
  b) Even Semester: **From the first Monday of January to the third Saturday of May**
- An academic year comprising 180 working days in the least is divided into two semesters, each semester having at least 90 working days. With six working days in a week, this would mean that each semester will have 90/ 6 = 15 teaching/ working weeks. Each working week will have 40 hours of instructional time.
- Each year, the University shall draw out a calendar of academic and associated activities, which shall be strictly adhered to. The same is non-negotiable. Further, the Department will make all reasonable endeavours to deliver the programmes of study and other educational services as mentioned in its Information Brochure and website. However, circumstances may change, prompting the Department to reserve the right to change the content and delivery of courses, discontinue or combine courses and introduce or withdraw areas of specialization.

PROGRAMME OVERVIEW/ SCHEME OF THE PROGRAMME

- Undergraduate degree programmes of either 3 or 4-year duration, with multiple entries and exit points and re-entry

options within this period, with appropriate certifications such as:

- UG Certificate after completing 1 year (2 semesters) of study in the chosen fields of study, provided they complete one vocational course of 4 credits during the summer vacation of the first year or internship/ Apprenticeship in addition to 6 credits from skill-based courses earned during the first and second semesters.,
- UG Diploma after 2 years (4 semesters) of study diploma provided they complete one vocational course of 4 credits or internship/ Apprenticeship/ skill based vocational courses offered during the first year or second year summer term, in addition to 9 credits from skill-based courses earned during the first, second, and third semester.
- Bachelor's Degree after a 3-year (6 semesters) programme of study,
- Bachelor's Degree (Honours) after a 4-year (8 semesters) programme of study.
- Bachelor's Degree (Honours with Research) after a 4-year (8 semesters) programme of study to the students undertaking a 12-credit Research component in the fourth year of FYUGP.

CREDIT OF COURSES

The term 'credit' refers to the weightage given to a course, usually in terms of the number of instructional hours per week assigned to it. The workload relating to a course is measured in terms of credit hours. It determines the number of hours of instruction required per week over a semester (minimum 15 weeks).

a) One hour of teaching/ lecture or two hours of laboratory /practical work will be assigned per class/interaction.
One credit for Theory = 15 Hours of Teaching
One credit for Practicum = 30 Hours of Practical work
One credit for Internship = 02 Weeks of Practical experience

b) For credit determination, instruction is divided into three major components:
Hours (L) – Classroom Hours of one hour duration.
Tutorials (T) – Special, elaborate instructions on specific topics of one hour duration
Practical (P) – Laboratory or field exercises in which the student has to do experiments or other practical work of a two-hour duration.
Internship – For the Exit option after any academic year of a Four-year U.G. Programme for the award of U.G. Certificate, U.G. Diploma, U.G. Degree (Level 4.5, 5 or 5.5 respectively), Students can either complete two 4-week internships worth 2 credits each or one 8-week internship for all 4 credits. This practical experience connects academic learning with real-world applications, offering valuable exposure to professional environments in their fields of study

CHANGE OF MAJOR OR MINOR COURSES

- The change of Major or Minor courses may be allowed only once after the Second Semester and before the third Semester in the FYUG Programme, depending on the provisions laid by the FYUGP and the conditions laid by the Institution. **However, the student must clear the papers (Mid Sem & End Sem both) from the previous semesters of the new subject opted in the next Examination of the coming session.**

CALCULATION OF MARKS FOR THE PURPOSE OF THE RESULT

- Students' final marks and the result will be based on the marks obtained in the Semester Internal Examination and End Semester Examination organized taken together.
- Passing in a subject will depend on the collective marks obtained in the Semester internal and End Semester University Examination. However, students must pass in Theory and Practical Examinations separately.

PROMOTION CRITERIA

First degree programme with a single major (160+4=164 credits):

i. The Requisite Marks obtained by a student in a particular subject will be the criteria for promotion to the next Semester.
ii. No student will be detained in odd Semesters (I, III, V & VII).
iii. To get promotion from Semester-II to Semester-III a student will be required to pass in at least 75% of the Courses in an academic year, a student has to pass in minimum 11 papers out of the total 14 papers. It is further necessary

to procure pass marks in minimum of 50% papers of the current semester i.e. the student has to pass in 4 papers out of 7 papers in Semester-II.

iv. To get promotion from Semester-IV to Semester-V (taken together of Semester I, II, III & IV) a student has to pass in minimum of 20 papers out of the total 26 papers. It is further necessary to procure pass marks in minimum of 50% papers of the current semester i.e. the student has to pass in 3 papers out of 6 papers in Semester-IV.

v. To get promotion from Semester-VI to Semester-VII (taken all together of Semester I, II, III, IV, V & VI) a student has to pass in minimum of 27 papers out of the total 36 papers. It is further necessary to procure pass marks in minimum of 50% papers of the current semester i.e. the student has to pass in 3 papers out of 5 papers in Semester VI.

vi. However, it will be necessary to procure pass marks in each of the papers before completion of the programme.

First degree programme with dual major (192+4=196 credits):

i. Please refer to the FYUGP Regulations for the detailed provisions of Double Major and Dual Degrees.

ii. No student will be detained in odd Semesters (I, III, V & VII).

iii. To get promotion from Semester-II to Semester-III a student will be required to pass in at least 75% of the Courses in an academic year, a student has to pass in minimum 11 papers out of the total 15 papers. It is further necessary to procure pass marks in minimum of 50% papers of the current semester i.e. the student has to pass in 4 papers out of 8 papers in Semester-II.

iv. To get promotion from Semester-IV to Semester-V (taken together of Semester I, II, III & IV) a student has to pass in minimum 20 papers out of the total 27 papers. It is further necessary to procure pass marks in minimum of 50% papers of the current semester i.e. the student has to pass in 4 papers out of 7 papers in Semester-IV.

v. To get promotion from Semester-VI to Semester-VII (taken all together of Semester I, II, III, IV, V & VI) a student has to pass in minimum 28 papers out of the total 37 papers. It is further necessary to procure pass marks in minimum of 50% papers of the current semester i.e. the student has to pass in 3 papers out of 6 papers in Semester VI.

vi. However, it will be necessary to procure pass marks in each of the papers before completion of the programme.

PUBLICATION OF RESULTS

- The examination result shall be notified by the Controller of Examinations of the University in different newspapers and the same is to be posted also on the University website.
- If a student is found indulging in any malpractice/ unfair means during an examination, the examination taken by the student for the semester will be cancelled. The candidate has to reappear in all the papers of the session with the students of the next session, and his one year will be detained. However, marks secured by the candidate in all previous semesters will remain unaffected.
- There shall be no Supplementary or Re-examination for any subject. Students who have failed in any subject in an even semester may appear in the subsequent even semester examination to clear the backlog. Similarly, the students who have failed in any subject in an odd semester may appear in the subsequent odd semester examination to clear the backlog.

Regulations related to any concern not mentioned above shall be guided by the Regulations of the Ranchi University for FYUGP.

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COURSE STRUCTURE FOR FYUGP **'HONOURS/ RESEARCH/ PG DIPLOMA'**

Table 1: Credit Framework for Four-Year Undergraduate Programme (FYUGP) under State Universities of Jharkhand [Total Credits = 164]

Academic Level	**Level of Courses**	**Semester**	**MJ**: Discipline Specific Courses – Core or Major (80)	**AC**: Associated core courses from discipline/ Interdisciplinary/ vocational (8)		**ELC**: Elective courses may be opted from four paths [Follow table 2] (24)	**MDC**: Multidisciplinary Courses (From a pool of Courses) (9)	**AEC**: Ability Enhancement Courses (Modern Indian Language and English) (8)	**SEC**: Skill Enhancement Courses (9)	**VAC**: Value Added Courses (6)	**IKS**: (i) Indian Knowledge System (2) & **SA**: (ii) Social awareness (2)	**RC**: Research Courses (4+8)/	**AMJ**: Advanced Courses instead of Research (4+4+4)/ **PGD:** PG Diploma Level 6 (4+4+4)	**Total Credits**	**IAP**; Internship/Apprenticeship/ Project/ Vocational course/ Dissertation (4) **In between Sem I to Sem-VI**
	1	2	3 (Major- 80)	4 (Minor-32)			5	6	7	8	9	10	11	12	13
Level 4.5	Level 100-199: **Foundation or Introductory courses**	**I**	4	4	---	---	3	2	3	2	2	---	---	**20**	4
		II	4	---	4	---	3	2	3	2	2	---	---	**20**	
		Exit Point: Undergraduate Certificate provided with Summer Internship/ Project/ Vocational course/ Dissertation (4 credits)													
Level 5	Level 200-299: **Intermediate-level courses**	**III**	4+4	---		4	3	2	3	---	---	---	---	**20**	
		IV	4+4+4	---		4	---	2	---	2	---	---	---	**20**	
		Exit Point: Undergraduate Diploma provided with Summer Internship/ Project/ Vocational course/ Dissertation (4 credits)													
Level 5.5	Level 300-399: **Higher-level courses**	**V**	4+4+4+4	---		4	---	---	---	---	---	---	---	**20**	
		VI	4+4+4+4	---		4	---	---	---	---	---	---	---	**20**	
		Exit Point: Bachelor's Degree with Summer Internship/ Project/ Vocational course/ Dissertation (4 credits)												**124**	
Level 6	Level 400-499: **Advanced courses** Hons with Research (>7.5 CGPA)/ Honours/ PG Diploma	**VII**	4+4+4	---		4	---	---	---	---	---	4	4	**20**	---
		VIII	4+4	---		4	---	---	---	---	---	8	4+4	**20**	
		Exit Point: Bachelor's Degree with Honours/ Honours with Research/ PG Diploma Level 6												**164**	

Note: Honours students not undertaking research will do 3 courses for 12 credits in lieu of a Research project.

Table 2: Options for Elective Minor Courses

Path A	Path B	Path C	Path D
ELC-A; Elective courses from Interdisciplinary Subjects 1 & 2 (24)	**ELC-B**; Elective courses from discipline (24)	**ELC-C**; Elective courses from vocational (24)	**ELC-D**; Elective courses from discipline for Double Major (48)
This pathway may be recommended for students who wish to develop core competency in multiple disciplines of study. In this case, the credits for the minor pathway shall be distributed among the constituent disciplines/subjects. If students pursuing FYUGP are awarded a UG Degree in a Major discipline, they are eligible to mention their core competencies in other disciplines of their choice if they have earned 12 credits each from pathway courses of two particular disciplines. In the first three years of FYUGP, this pathway is composed of one Major discipline with 60 credits from 15 courses, and two other disciplines, with 12 credits from 3 courses in each discipline. In this pathway, if the students choose one of the two disciplines for 12 credits in one discipline then they should choose a different discipline for the other 12 credits. If the students continue to the fourth year of FYUGP, the students need to earn an additional 4 credits in both disciplines.	This pathway may be recommended to those students who wish for an in-depth study in more than one discipline with a focus on one discipline (Major) and relatively less focus on the other (Minor). If students exit at the end of the third year of FYUGP, they are awarded a Major Degree in a particular discipline and a Minor in another discipline of their choice, if they earn a minimum of 24 credits from the courses in the Minor discipline. If the students continue to the fourth year of FYUGP, they should earn a minimum of 32 credits in the Minor discipline, to be eligible for a UG Degree (Honours) with a Major and a Minor. For this, in the fourth year, they should earn an additional minimum of 8 credits through 2 courses in the Minor discipline.	This pathway may be recommended to those students who wish for exposure to a vocational discipline in addition to the in-depth study in the Major discipline. The credit requirements for Major and Vocational Minor disciplines in this pathway are the same as those for Major with Minor pathway, except that the Minor courses are in a vocational discipline. If students exit at the end of the third year of FYUGP, they are awarded a Major Degree in a particular discipline and a Minor in vocational discipline of their choice, if they earn a minimum of 24 credits from the Vocational courses. If the students continue to the fourth year of FYUGP, they should earn a minimum of 32 credits in the vocational discipline. For this, in the fourth year, they should earn an additional minimum of 8 credits through 2 courses in the Vocational discipline.	To secure the required minimum credits in each discipline, students who wish to opt for a Double Major should include the credits earned by them from the Multi-Disciplinary Courses, Skill Enhancement Courses, and Value-Added Courses offered by the respective Major disciplines. The Double Major pathway is extended to the fourth year. Shifting to a double major from a minor in the third semester will be allowed subject to clearance of the courses of double major (not studied earlier) in succeeding sessions. In the fourth year, the student can continue to earn the required credits in either Major A or Major B to qualify for a UG Degree (Honours)/ UG Degree (Honours with Research) in A or B. If he/she opts to continue with Major B in the fourth year, he/she should earn an additional 16 credits of 300-399 level in Major B through mandatory online courses. The institution will not provide the courses in physical mode in the fourth year of this segment.

Table 3: Credit Distribution in Elective Minor Courses during the Four Years of FYUGP

Academic Level	Level of Courses	Semester	Path A **ELC**; Elective courses from Interdisciplinary Subjects 1 & 2 (24)		Path B **ELC**; Elective courses from the discipline (24)	Path C **ELC**; Elective courses from vocational (24)	Path D **ELC**; Elective courses from the discipline for Double Major (64)
	1	2	3A. Subject 1	3B. Subject 2	4	5	6
Level 4.5	Level 100-199: **Foundation or Introductory courses**	**I**	---	---	---	---	4+4
		II	---	---	---	---	4+4
		Exit Point: Bachelor's Degree with Hons. with Research					
Level 5	Level 200-299: **Intermediate-level courses**	**III**	4	---	4	4	4+4
		IV	---	4	4	4	4+4
		Exit Point: Bachelor's Degree with Hons.					
Level 5.5	Level 300-399: **Higher-level courses**	**V**	4	---	4	4	4+4
		VI	---	4	4	4	4+4
		Exit Point: P.G. Diploma Degree					
Level 6	Level 400-499: **Advanced courses** Hons with Research (>7.5 CGPA)/ Honours/ PG Diploma	**VII**	4	---	4	4	4+4
		VIII	---	4	4	4	4+4
		Exit Point: (A) Bachelor's Degree with Hons. with Research/ (B) Bachelor's Degree with Hons./ (C) P.G. Diploma Degree					

COURSES OF STUDY FOR FOUR-YEAR UNDERGRADUATE PROGRAMME 2025 onwards

Table 4: Semester-wise Course Code and Credit Points for Single Major during the First Three Years of FYUGP

Semester	Common, Introductory, Major, Minor, Vocational & Internship Courses		Credits	
	Code	Papers	Paper	Semester
I	AEC-1	Language and Communication Skills (MIL-1; Modern Indian language Hindi/ English)	2	7 Papers (20 credits)
	VAC-1	Value Added Course-1	2	
	IKS-1	Indian Knowledge System-I	2	
	SEC-1	Skill Enhancement Course-1	3	
	MDC-1	Multi-disciplinary Course-1	3	
	AC-1	Associated core courses from discipline/ Interdisciplinary/ vocational	4	
	MJ-1	Major paper 1 (Disciplinary/ Interdisciplinary Major)	4	
II	AEC-2	Language and Communication Skills (MIL-1; Modern Indian language English/ Hindi)	2	7 Papers (20 credits)
	VAC-2	Value Added Course-2	2	
	SA	Social Awareness Activities	2	
	SEC-2	Skill Enhancement Course-2	3	
	MDC-2	Multi-disciplinary Course-2	3	
	AC-2	Associated core courses from discipline/ Interdisciplinary/ vocational	4	
	MJ-2	Major paper 2 (Disciplinary/ Interdisciplinary Major)	4	
III	AEC-3	Language and Communication Skills (MIL-2; MIL including TRL)	2	6 Papers (20 credits)
	SEC-3	Skill Enhancement Course-3	3	
	MDC-3	IK as a Multi-disciplinary Course-3	3	
	ELC-1	Elective courses from discipline/ Interdisciplinary/ vocational	4	
	MJ-3	Major paper 3 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-4	Major paper 4 (Disciplinary/ Interdisciplinary Major)	4	
IV	AEC-4	Language and Communication Skills (MIL-2; MIL including TRL)	2	6 Papers (20 credits)
	VAC-3	Value Added Course-3	2	
	ELC-2	Elective courses from discipline/ Interdisciplinary/ vocational	4	
	MJ-5	Major paper 5 (Disciplinary/ Interdisciplinary Major having IKS)	4	
	MJ-6	Major paper 6 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-7	Major paper 7 (Disciplinary/ Interdisciplinary Major)	4	
V	ELC-3	Elective courses from discipline/ Interdisciplinary/ vocational	4	5 Papers (20 credits)
	MJ-8	Major paper 8 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-9	Major paper 9 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-10	Major paper 10 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-11	Major paper 11 (Disciplinary/ Interdisciplinary Major)	4	
VI	ELC-4	Elective courses from discipline/ Interdisciplinary/ vocational	4	5 Papers (20 credits)
	MJ-12	Major paper 12 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-13	Major paper 13 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-14	Major paper 14 (Disciplinary/ Interdisciplinary Major)	4	
	MJ-15	Major paper 15 (Disciplinary/ Interdisciplinary Major)	4	
Total Credits, excluding one Internship (IAP) of 4 credits =			**120**	**120**

Note: It is mandatory to take One Internship of 4 credits in any one of the semesters during the first three years in FYUGP or before exit at any of the exit points if a student wishes to opt for the same.

Table 5A: Semester-wise Course Code and Credit Points for Single Major during the Fourth Year of FYUGP for Bachelor's Degree (Honours with Research)

Semester	Common, Introductory, Major, Minor, Vocational & Internship Courses		Credits	
	Code	Papers	Paper	Semester
VII A	ELC-5	Elective courses from discipline/ Interdisciplinary/ vocational	4	5 Papers (20 credits)
	MJ-16	Major paper 16 (Research Methodology)	4	
	MJ-17	Major paper 17 (Disciplinary/Interdisciplinary Major)	4	
	MJ-18	Major paper 18 (Disciplinary/Interdisciplinary Major)	4	
	RC-1	Research proposal – Planning & Techniques (Disciplinary/Interdisciplinary Major)	4	
VIII A	ELC-6	Elective courses from discipline/ Interdisciplinary/ vocational	4	4 Papers (20 credits)
	MJ-19	Major paper 19 (Disciplinary/Interdisciplinary Major)	4	
	MJ-20	Major paper 20 (Disciplinary/Interdisciplinary Major)	4	
	RC-2	Research Internship/Field Work/Project/Dissertation/Thesis	8	
		Total Credits, excluding one Internship of 4 credits =	**160**	**160**

Table 5B: Semester-wise Course Code and Credit Points for Single Major during the Fourth Year of FYUGP for Bachelor's Degree (Honours)

Semester	Common, Introductory, Major, Minor, Vocational & Internship Courses		Credits	
	Code	Papers	Paper	Semester
VII B	ELC-5	Elective courses from discipline/ Interdisciplinary/ vocational	4	5 Papers (20 credits)
	MJ-16	Major paper 16 (Disciplinary/Interdisciplinary Major)	4	
	MJ-17	Major paper 17 (Disciplinary/Interdisciplinary Major)	4	
	MJ-18	Major paper 18 (Disciplinary/Interdisciplinary Major)	4	
	AMJ-1	Advanced Major pape-1 (Disciplinary/Interdisciplinary Major)	4	
VIII B	ELC-6	Elective courses from discipline/ Interdisciplinary/ vocational	4	5 Papers (20 credits)
	MJ-19	Major paper 19 (Disciplinary/Interdisciplinary Major)	4	
	MJ-20	Major paper 20 (Disciplinary/Interdisciplinary Major)	4	
	AMJ-2 AMJ-3	Advanced Major paper-2 (Disciplinary/Interdisciplinary Major) Advanced Major paper-3 (Disciplinary/Interdisciplinary Major)	4 4	
		Total Credits, excluding one Internship of 4 credits =	**160**	**160**

Table 5C: Semester-wise Course Code and Credit Points for Single Major during the Fourth Year of FYUGP for Bachelor's Degree (with Postgraduate Diploma)

Semester	Common, Introductory, Major, Minor, Vocational & Internship Courses		Credits	
	Code	Papers	Paper	Semester
VII C	ELC-5	Elective courses from discipline/ Interdisciplinary/ vocational	4	5 Papers (20 credits)
	MJ-16	Major paper 16 (Disciplinary/Interdisciplinary Major)	4	
	MJ-17	Major paper 17 (Disciplinary/Interdisciplinary Major)	4	
	MJ-18	Major paper 18 (Disciplinary/Interdisciplinary Major)	4	
	JOC-1	Skill based Job Oriented paper (Disciplinary/Interdisciplinary Major)	4	
VIII C	ELC-6	Elective courses from discipline/ Interdisciplinary/ vocational	4	5 Papers (20 credits)
	MJ-19	Major paper 19 (Disciplinary/Interdisciplinary Major)	4	
	MJ-20	Major paper 20 (Disciplinary/Interdisciplinary Major)	4	
	JOC-2	Skill based Job Oriented paper (Disciplinary/Interdisciplinary Major)	4	
	JOC-3	Skill based Job Oriented paper (Disciplinary/Interdisciplinary Major)	4	
		Total Credits, excluding one Internship of 4 credits =	**160**	**160**

AIMS OF BACHELOR'S DEGREE PROGRAMME IN ECONOMICS

The broad aims of the bachelor's degree programme in Economics are:

i. Train students in basic economic theory;
ii. Equip students with the mathematical and statistical techniques necessary for a proper understanding of the discipline;
iii. Discuss real world economic issues and problems facing the country and the world;
iv. Enable students to understand proper policy responses to economic problems;
v. Train students to collect primary data and learn sampling techniques;
vi. Train students to use statistical and econometric methods to arrive at conclusions about the validity of economic theories;
vii. Train students to learn the art of economic modeling.
viii. To provide knowledge and skill to the students' thus enabling them to undertake further studies in economics, in related areas or multidisciplinary areas that can be helpful for self- employment and entrepreneurship.

PROGRAM LEARNING OUTCOMES

The broad aim of the bachelor's degree programme in Economics is to acquire Knowledge and Understanding as follows:

i. Get an understanding of basic economic theory;
ii. Learn the mathematical and statistical techniques necessary for a proper understanding of the discipline;
iii. Get an introduction to real world economic issues and problems facing the country and the world;
iv. Gain an understanding of proper policy responses to economic problems;
v. Get trained to collect primary data and learn sampling techniques;
vi. Learn to use scientific empirical methods to arrive at conclusions about the validity of economic theories;
vii. Get trained in the art of economic modeling.

SEMESTER WISE COURSES IN ECONOMICS HONOURS **2025 onwards**

Table 6: Semester-wise Course Code and Credit Points of Major Courses in Economics

Semester	Courses		Examination Structure			
	Code	Courses in NEP FYUGP Syllabus of Economics Session 2025-26 & onwards	Credits	Mid Semester Theory (F.M.)	End Semester Theory (F.M.)	End Semester Practical/ Viva (F.M.)
I	MJ-1	Introductory Microeconomics	4	25	75	---
	SEC-1	Communication Skills	3	---	75	---
II	MJ-2	Introductory Macroeconomics	4	25	75	---
	SEC-2	Verbal and Non-Verbal Reasoning	3	---	75	---
III	MJ-3	Indian Economy	4	25	75	---
	MJ-4	Rural Economy	4	25	75	---
	SEC-3	Elementary Computer Application Softwares	3	---	75	---
IV	MJ-5	IKS in Economics	4	25	75	---
	MJ-6	International Trade	4	25	75	---
	MJ-7	Economics of Development	4	25	75	---
V	MJ-8	Jharkhand Economy	4	25	75	---
	MJ-9	Environmental Economics	4	25	75	---
	MJ-10	Introduction To Statistics	4	25	75	---
	MJ-11	Theory of Markets and Distribution	4	25	75	---
VI	MJ-12	Programmes and Policies of Indian Economy	4	25	75	---
	MJ-13	Basics of Mathematical Economics	4	25	75	---
	MJ-14	History of Economic Thoughts	4	25	75	---
	MJ-15	Public Economics	4	25	75	---
VII	MJ-16	Research Methodology	4	25	75	---
	MJ-17	Growth and Development	4	25	75	---
	MJ-18	Basics of Econometrics	4	25	75	---
	AMJ-1/	A. Mathematical Economics/ B. Agricultural Economics/	4	25	75	---
	RC-1	Research Planning & Techniques	4	25	75	---
VIII	MJ-19	Financial Institutions and Banking	4	25	75	---
	MJ-20	Economics of Social Sector	4	25	75	---
	AMJ-2	A. Econometrics/ B. Introductory Demography	4	25	75	---
	AMJ-3/	A. Labour and Industrial Economics/ B. Problems of Indian Agriculture	4	25	75	---
	RC-2	Project Dissertation/ Research Internship/ Field Work	8	50	---	150

***** It is mandatory to take Either One Internship of 4 credits or Two Internships of 2 credits each in any one of the semesters during the first three years in FYUGP or before exit at any of the exit points if a student wishes to opt for the same.

Table 7: Semester-wise Course Code and Credit Points of Minor Courses in Economics

Courses		Examination Structure			
Code	**Minor Courses in NEP FYUGP Syllabus of Economics** Session 2025-26 & onwards	**Credits**	**Mid Semester Theory (F.M.)**	**End Semester Theory (F.M.)**	**End Semester Practical/ Viva (F.M.)**
MN-A	Introductory Economics	4	25	75	---
MN-B	Introduction to Indian Economy	4	25	75	---
MN-C	Elementary Micro Economics	4	25	75	---
MN-D	Elementary Macro Economics	4	25	75	---
MN-E	Money and Banking	4	25	75	---
MN-F	Public Finance	4	25	75	---
MN-G	Fundamentals of International Trade	4	25	75	---

INSTRUCTION TO QUESTION SETTER

SEMESTER INTERNAL EXAMINATION (SIE):

There will be Only One Semester Internal Examination in Major, Minor and Research Courses, which will be organized at college/institution level. However, Only One End semester evaluation in other courses will be done either at College/ Institution or University level depending upon the nature of course in the curriculum.

A. (SIE 10+5=15 marks):

There will be two group of questions. **Question No.1 will be very short answer type in Group A** consisting of five questions of 1 mark each. **Group B will contain descriptive type** two questions of five marks each, out of which any one to answer.

The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 10 Marks, (b) Class Attendance Score (CAS) of 5 marks.

B. (SIE 20+5=25 marks):

There will be two group of questions. **Group A is compulsory** which will contain two questions. **Question No.1 will be very short answer type** consisting of five questions of 1 mark each. **Question No.2 will be short answer type** of 5 marks. **Group B will contain descriptive type** two questions of ten marks each, out of which any one to answer.

The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 20 Marks, (b) Class Attendance Score (CAS) of 5 marks.

Conversion of Attendance into score may be as follows:

Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks.

END SEMESTER UNIVERSITY EXAMINATION (ESE):

A. (ESE 50 marks):

There will be two group of questions. **Group A is compulsory** which will contain one question. **Question No.1 will be very short answer type** consisting of five questions of 1 mark each. Group B will contain descriptive type five questions of fifteen marks each, out of which any three are to answer.

B. (ESE 60 marks):

There will be two group of questions. **Group A is compulsory** which will contain three questions. **Question No.1 will be very short answer type** consisting of five questions of 1 mark each. **Question No.2 & 3 will be short answer type** of 5 marks. Group B will contain descriptive type five questions of fifteen marks each, out of which any three are to answer.

C. (ESE 75 marks):

There will be two group of questions. **Group A is compulsory** which will contain three questions. **Question No.1 will be very short answer type** consisting of five questions of 1 mark each. **Question No. 2 & 3 will be short answer type** of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.

D. (ESE 100 marks):

There will be two group of questions. **Group A is compulsory** which will contain three questions. **Question No.1 will be very short answer type** consisting of ten questions of 1 mark each. **Question No. 2 & 3 will be short answer type** of 5 marks. Group B will contain descriptive type six questions of twenty marks each, out of which any four are to answer.

FORMAT OF QUESTION PAPER FOR MID/ END SEMESTER EXAMINATIONS

Question format for **15 Marks**:

Subject/ Code

F.M. =15 **Time** = 1 Hr. Exam Year

General Instructions:

i. **Group A** carries very short answer-type compulsory questions.
ii. **Answer 1 out of 2** subjective/ descriptive questions given in **Group B**.
iii. Answer in your own words as far as practicable.
iv. Answer all subparts of a question in one place.
v. Numbers in the right indicate full marks for the question.

Group A

1. [5x1=5]
   i. .....
   ii. .....
   iii. .....
   iv. .....
   v. .....

Group B

2. ..... [10]
3. ..... [10]

Note: There may be subdivisions in each question asked in Theory Examination.

Question format for **20 Marks**:

Subject/ Code

F.M. =20 **Time** = 1 Hr. Exam Year

General Instructions:

i. **Group A** carries very short answer-type compulsory questions.
ii. **Answer 1 out of 2** subjective/ descriptive questions given in **Group B**.
iii. Answer in your own words as far as practicable.
iv. Answer all subparts of a question in one place.
v. Numbers in the right indicate full marks for the question.

Group A

1. [5x1=5]
   i. .....
   ii. .....
   iii. .....
   iv. .....
   v. .....
2. ..... [5]

Group B

3. ..... [10]
4. ..... [10]

Note: There may be subdivisions in each question asked in the Theory Examination.

Question format for **50 Marks**:

Subject/ Code

F.M. =50 **Time** = 1.5 Hrs. Exam Year

General Instructions:

i. **Group A** carries very short answer-type compulsory questions.
ii. **Answer 3 out of 5** subjective/ descriptive questions given in **Group B**.
iii. Answer in your own words as far as practicable.
iv. Answer all subparts of a question in one place.
v. Numbers in the right indicate full marks for the question.

Group A

1. [5x1=5]
   i. .....
   ii. .....
   iii. .....
   iv. .....
   v. .....

Group B

2. ..... [15]
3. ..... [15]
4. ..... [15]
5. ..... [15]
6. ..... [15]

Note: There may be subdivisions in each question asked in the Theory Examination.

Question format for **60 Marks**:

Subject/ Code

F.M. =60 **Time** = 3 Hrs. Exam Year

General Instructions:

i. **Group A** carries very short answer-type compulsory questions.
ii. **Answer 3 out of 5** subjective/ descriptive questions given in **Group B**.
iii. Answer in your own words as far as practicable.
iv. Answer all subparts of a question in one place.
v. Numbers in the right indicate full marks for the question.

Group A

1. [5x1=5]
   i. .....
   ii. .....
   iii. .....
   iv. .....
   v. .....
2. ..... [5]
3. ..... [5]

Group B

4. ..... [15]
5. ..... [15]
6. ..... [15]
7. ..... [15]
8. ..... [15]

Note: There may be subdivisions in each question asked in the Theory Examination.

Question format for **75 Marks**:

Subject/ Code

F.M. =75 **Time** = 3 Hrs. Exam Year

General Instructions:

i. **Group A** carries very short answer-type compulsory questions.
ii. **Answer 4 out of 6** subjective/ descriptive questions given in **Group B**.
iii. Answer in your own words as far as practicable.
iv. Answer all subparts of a question in one place.
v. Numbers in the right indicate full marks for the question.

Group A

1. [5x1=5]
   i. .....
   ii. .....
   iii. .....
   iv. .....
   v. .....
2. ..... [5]
3. ..... [5]

Group B

4. ..... [15]
5. ..... [15]
6. ..... [15]
7. ..... [15]
8. ..... [15]
9. ..... [15]

Note: There may be subdivisions in each question asked in the Theory Examination.

Question format for **100 Marks**:

Subject/ Code

F.M. =100 **Time** = 3 Hrs. Exam Year

General Instructions:

i. **Group A** carries very short answer-type compulsory questions.
ii. **Answer 4 out of 6** subjective/ descriptive questions given in **Group B**.
iii. Answer in your own words as far as practicable.
iv. Answer all subparts of a question in one place.
v. Numbers in the right indicate full marks for the question.

Group A

1. [10x1=10]
   i. ..... vi. .....
   ii. ..... vii. .....
   iii. ..... viii. .....
   iv. ..... ix. .....
   v. ..... x. .....
2. ..... [5]
3. ..... [5]

Group B

4. ..... [20]
5. ..... [20]
6. ..... [20]
7. ..... [20]
8. ..... [20]
9. ..... [20]

Note: There may be subdivisions in each question asked in the Theory Examination.

SEMESTER I

I. MAJOR COURSE –MJ 1:
INTRODUCTORY MICROECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:
This course aims to develop a foundational understanding of microeconomic principles. It will also enable students to analyze real-world economic issues like consumer behaviour, production, cost and revenue in different markets.

Course Learning Outcomes:
The student will be able to understand the Basic Economic Theory. It will also enable them to apply microeconomic theories to real-world problems and case studies. Demonstrate basic analytical and quantitative skills for economic analysis.

Course Content:

Unit 1: Introduction
1.1 Definition of Economics - Adam Smith; Alfred Marshall; Lionel Robbins; Samuelson.
1.2 Micro and Macro Economics: Difference; Scope, Methods, and Limitations.
1.3 Positive and Normative Economics.

Unit 2: Consumer's Behaviour
2.1 Utility Analysis: Cardinal Utility Approach (Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility).
2.2 Ordinal Utility Approach: Indifference Curve Analysis, Properties, Marginal Rate of Substitution, Budget Line, Consumer's Equilibrium.
2.3 Price Effect; Income Effect; Substitution Effect (Hicksian & Slutsky)
2.4 Demand - Meaning; Factors affecting Demand; Law of Demand; Elasticity of Demand (Price, Income, and Cross Elasticities) – Meaning, Types and Measurement.
2.5 Consumer's Surplus – Concept; Measurement with the help of Marshallian Utility Analysis

Unit 3: Theory of Production
3.1 Factors of production.
3.2 Production Function: Short-run Production Function (Law of Variable Proportions), Long-run Production Function (Returns to Scale).
3.3 Isoquant and Iso-cost Lines – Definition, Properties.
3.4 Producer's Equilibrium.

Unit 4: Revenue and Cost Curves (Traditional Theory)
4.1 Concept of Revenue: Total, Average, and Marginal Revenue - Relationship and Diagrams.
4.2 Revenue Curves under Different Market Structures (Perfect and Imperfect Markets).
4.3 Cost Analysis: Types of Costs (Fixed, Variable, Total, Marginal, Average), Opportunity Cost, Traditional Theory of Costs (Short-run vs. Long-run Costs).

Reference Books:

1. Varian, Hal R., Intermediate Microeconomics, 8TH Edition, Affiliated East-West Press.
2. Stonier, Alfred W. & Hague, Douglas C., A Textbook of Economic Theory, 5TH Edition, Pearson.
3. Koutsoyiannis, A., Modern Microeconomics, 2nd Edition, Palgrave Macmillan.
4. Pindyck, Robert & Rubinfeld, Daniel. Microeconomics ,8th Edition, Pearson.
5. Ahuja, H.L., Advanced Micro Economics, S. Chand Publications. (Both in English & Hindi).
6. Hal R Varian and W.W. Norton - Microeconomic Analysis (third edition).
7. Singh, Neelu., उच्चतर आर्थिक सिद्धांत: व्यष्टि विश्लेषण, Disha International Publishing House, Noida.

II. SKILL ENHANCEMENT COURSE- SEC 1: COMMUNICATION SKILLS

Marks: 75 (ESE: 3Hrs) = 75	Pass Marks: Th (ESE) = 30

(Credits: Theory-03) **45 Hours**

Course Objectives:

The course aims to enhance the soft's skill of the students which would bring about an all-round personality development of the student. It aims to develop the communication skills, resume making abilities in students. It also aims to develop the confidence of facing interviews and Group Discussions, which would improve their performance in competitive exams.

Course Learning Outcomes:

At the end of the course, the students will be more confident in Job Interviews and will have the skills for preparing his Resume according to Job requirements. They will have grasp of effective communication.

Course Content:

Unit 1: Basics of communication

1.1 Definition of communication; Process of Communication; Barriers of Communication; Non-Verbal Communication.
1.2 Effective Communication - Johari Window; The Art of Listening; Kinesthetic Production of Speech; Organization of Speech; Modes of delivery; Conversation Techniques; Dialogue; Good manners and Etiquettes.

Unit 2: Resume Writing

2.1 Resume Writing - What is Resume?
2.2 Types of Resumes – Chronological; Functional; Mixed Resume;
2.3 Steps in preparation of Resume.

Unit 3: Interview Skills and Group Discussion

3.1 Basics of Interview Skills; Common Interview Questions.
3.2 Attitude and Body Language in Interview.
3.3 The Mock Interviews; Phone Interviews; Behavioural Interviews.
3.4 Basics of Group Discussion

Reference Books:

1. Egan, Gerard. (1994). The Skilled Helper (5thEd). Pacific Grove, Brooks/Cole.
2. Khera, Shiv (2003). You Can Win. Macmillan Books, Revised Edition.
3. Murphy, Raymond. (1998). Essential English Grammar. 2nd ed., Cambridge Univ. Press.
4. Prasad, L.M. (2000). Organizational Behaviour, S.Chand Publications.
5. Sankaran, K., &Kumar, M. (2010) Group Discussion and Public Speaking. M.I. Pub, Agra, Adams Media.
6. Schuller, Robert. (2010). Positive Attitudes. Jaico Books.
7. Trishna's (2006). Howtodowellin GDs & Interviews, Trishna Knowledge Systems.
8. Yate, Martin. (2005). Hiring the Best: A Manager's Guide to Effective Interviewing and Recruiting.

SEMESTER II

I. MAJOR COURSE- MJ 2:
INTRODUCTORY MACROECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

This course aims to introduce students to the fundamental concepts of Macroeconomics, focusing on national income, money, banking, inflation, and macroeconomic policies. It encourages the development of critical thinking and analytical skills necessary for understanding real-world economic issues and policy implications.

Learning outcomes

After successful completion of this course, students will be able to understand and explain key macroeconomic concepts such as GDP, national income, inflation, and monetary policy. They will also be able to critically analyze the functioning of banks, financial institutions, and government policies within an economy.

Course Content:

Unit 1: National Income and Output

1.1 Concepts of national Income; GDP, GNP, NDP, NNP, Per Capita Income
1.2 Methods of Measuring National Income: Product, Income, and Expenditure Methods.
1.3 Limitations of National Income Accounting
1.4 Recent Trends in India's national Income

Unit 2: Theories of Output and Employment

2.1 Classical theory of employment – Say's law of market;
2.2 Neo Classical, Keynesian and Neo Keynesian Perspectives

Unit 3: Consumption and Investment

3.1 Consumption Function – Average and marginal propensity to consume; factors influencing consumption
3.2 Investment Function – Autonomous and Induced investment; Marginal efficiency of capital and investment;
3.3Determinants of Investment
3.4 Multiplier and Accelerator concepts

Unit 4: Money, Inflation and Unemployment

4.1 Quantity Theory of Money - Fisher, Cambridge & Keynesian views
4.2 Inflation – types, causes and consequences
4.3 Unemployment – types and causes
4.4 Inflation and Unemployment - Phillips curve debate

Unit 5: Macroeconomic Policy Framework

5.1 Monetary Policy – Objective; Instruments, and Recent Trends.
5.2 Fiscal Policy – Objective; Instruments, and Recent Trends.
5.3 Trade Policy: Objectives, Tools (Tariffs, Quotas), Concepts of Export Promotion and Import Substitution.

Reference Books:

1. Dornbusch, Fischer, Startz, Macro Economics, Mc Graw Hill, 11th edition, 2010.
2. N. Gregory Mankiw, Macro Economics, Worth Publishers, 11th edition, 2021.
3. Seth, M.L., Macro Economics, Laxmi Narayan Publications (Both in English &Hindi).
4. Ahuja, H.L., Advanced Macro Economics, S. Chand Publications. (Both in English & Hindi).
5. Jhingan, M. L., Monetary Economics, Vrinda Publications Pvt. Ltd. Delhi. (Both in English & Hindi) 7th edition, 2012.

II. SKILL ENHANCEMENT COURSE- SEC 2: VERBAL AND NON-VERBAL REASONING

Marks: 75 (ESE: 3Hrs) = 75	Pass Marks: Th (ESE) = 30

(Credits: Theory-03) **45 Hours**

Course Objectives:

The course aims to enhance the soft's skill of the students by way of developing the verbal, non-verbal and mathematical abilities in students which would improve their performance in competitive exams.

Course Learning Outcomes:

At the end of the course, the students will be more confident in solving the questions related to data interpretation. They will have grasp of verbal, non-verbal and mathematical reasoning for competitive exams.

Course Contents:

Unit 1: Mental Ability

1.1 Arithmetical Reasoning – Algebra; Ratio and Proportion; Percentage.

1.2 Logical Sequences; Series and Patterns; Inserting the Missing Characters.

1.3Ages; Blood Relations; Direction Sense Test; Logical Venn Diagrams.

Unit 2: Verbal and Non-Verbal Reasoning.

2.1 Series; Analogy; Classification; Coding and Decoding; Data Sufficiency; Image Formation; Completion of Incomplete Patterns.

2.2 Reading Comprehension – Summarizing a Passage; Drawing Conclusions from the Information Provided; Reasoning from Incomplete Data to Infer Missing Information.

2.3 Text Completion – Selecting Words or Short Phrases to Fill the Blanks.

2.4 Sentence Equivalence – Questions consist of a single sentence with just one blank whose solution requires identifying the two choices that lead to a complete, coherent sentence.

Unit 3: Data Interpretation

3.1 Questions Based on Graphs.

3.2 Questions Based on Tables.

3.3 Questions Based on Pie-diagrams.

Suggested Readings:

1. Aggarwal, R.S. (2010) Quantitative Aptitude, S. Chand & Sons.
2. Aggarwal, R.S. (2010). A Modern Approach to Verbal and Non-Verbal Reasoning. S.Chand
3. Covey, Stephen.2004. Habits of Highly effective people, FreePress.
4. Murphy, Raymond. (1998). Essential English Grammar. 2nd ed., Cambridge Univ. Press.

SEMESTER III

I. MAJOR COURSE- MJ 3:
INDIAN ECONOMY

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:
On completion of the course, students will be able to develop an idea of strategies, programmes and policies for the development of Indian economy. They will understand the needs, importance and impact of programmes and policies for the economic development. They will understand the agricultural, industrial and service sectors contributions to the economy. Lastly, it deals with various schemes and policies of the economy.

Course Learning Outcomes:
After successfully completing this course, the students will be able to
Identify the current economic problems in India. Identify the important economic sectors and challenges faced by them in the recent years. Learn the major policy regimes of government and also try to resolve problems from agriculture and industry and of India.

Course Content:

Unit 1: Structure of the Indian Economy
1.1 Major Economic Features of the Indian Economy;
1.2 Sectors and Sub-Sectors of the Indian Economy: Their Income and Employment Generation; Contribution to GDP;
1.3 Basic Economic Indicators – GDP; Growth Rate; National Debt;
1.4 Structural changes in the Indian economy since independence

Unit 2: Population and Human Development
2.1 Demographic Trends - In Size; Population Growth Rate; Age; Sex; Rural-Urban and Occupational Distribution in India;
2.2 Problems of Indian Population – Malnutrition, Poverty, Unemployment – Meaning, Status and Government measures to Eradicate;
2.3 Human Development - Meaning; Indicators;
2.4 HDI – Concept; India's Global Ranking;
2.5 Human Capital and its Components - Education (Importance, Gross Enrolment Ratio, Literacy Rate) and Health (Importance, Status and Trends of MMR, IMR, Life Expectancy);

Unit 3: Indian Agriculture
3.1 Role of agriculture in the Indian Economy.
3.2 Problems of Indian Agriculture.
3.3 Land reforms and Green Revolution
3.4 Indian Agricultural credit, Food supply chain and marketing
3.5 Rural development programs and MGNREGA
3.6 Regional Disparities in Indian Agriculture - In Gross Cultivated area; Production;
Productivity of Food Grains.

Unit 4: India's Foreign Trade
5.1 Composition of Foreign Trade; Direction of Foreign Trade.
5.2 India's Balance of Payments Since 1991.
5.3 Foreign Trade Policy – Importance; Objectives; Features of 2015 Policy.

Reference Books:

1. Puri V.K and Mishra S.K, Indian Economy, (English and Hindi) (January 2022), Himalaya Pub. House.
2. Dutt, Gaurav and Sundaram, Indian Economy, (English and Hindi) (Latest edition), S Chand & Co Ltd.
3. Kapila, Uma, Indian Economy: Performance and Policies, (22nd edition 2021), Academic Foundation Publications.
4. Rudra Dutt & Sundaram: Indian Economy, S. Chand Publication Co, New Delhi, 2008
5. Jalan Bimal, India's Economic Policy (2000), Penguin India Publication.
6. Sinha V.C, Indian Economy Performance and Policies (2019), SBPD Publications
7. Verma Sanjeev, The Indian Economy (2020), Unique Publishers.
8. Mishra J.P, Bharat ki Arthik Nitiyan (2019), Sahitya Bhavan Publications.
9. Singh, Ramesh, Bharitiya Arthavyavastha (14th edition), McGraw Hills.

II. MAJOR COURSE –MJ 4:
RURAL ECONOMY

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:
The aim of this course is to introduce students to the positive aspects of Rural India and its developmental concepts and how it can help in the economic development of the country. It makes students aware of the important principles of rural development policies in India. The course also focuses on the rapid transformation in rural structure of India.

Course Learning Outcomes:
After completion of the course, students will be oriented towards appreciating the relationship between policy implemented and the rural development of the economy. They will understand the subject with the help of various theoretical aspects of framework of rural development aspects of India. They will have an understanding of the quantitative and qualitative aspects of studies and various derived concepts rural structure in India.

Course Content:

Unit 1: Structure of Rural Economy

1.1 Definition and features of Rural Economy
1.2 Social Structure of Rural Areas.
1.3 Natural Resources - its composition in Rural development.

Unit 2: Rural Governance and Rural Marketing

2.1 Concepts of Rural Governance and rural marketing.
2.2 Panchayati Raj Institutions in India.
2.3 Decentralized Governance: Importance and Limitations; Impact of Decentralized Governance on Rural Development.
2.4 Micro Finance - Role in Rural Upliftment, Self Help Groups and Women Empowerment.

Unit 3: Agriculture in Rural India

3.1 Contribution of Agriculture to GDP; Employment in Agriculture.
3.2 Land Use – Land Holding; Land Reforms.
3.3 Agricultural Finance – Need for Agricultural Finance, Sources of Agricultural Finance Role of NABARD in Rural Development.

Unit 4: Demography in Rural India

4.1 Rural Population – Composition and Distribution of Rural Population.
4.2 Literacy - Rural Literacy Rates; Causes for Low Literacy Rate; Measures to Increase the Literacy in Rural Area.
4.3 Poverty - Meaning and Measure; Extent of Rural Poverty; Government Measures to Eradicate Rural Poverty.
4.4 Rural Unemployment - Meaning of Unemployment; Rural Work-Force Participation Rate; Gender Differentials in Rural Workforce Participation Rate; Government Measures to Reduce Rural Unemployment.

Reference Books:

1. Balaramulu; Public Policies: An Evaluation of Integrated Rural Development Programme", Ajantha Publications, New Delhi, 1991.
2. Sheo Kumar Lal and Umed Rajnahar – Rural Social Transformation; Rawat Publications, 1992.
3. Jain S.C – Community Development and Panchayat Raj in India. Allied Publishers, 1967.
4. Kurian C.T – Poverty Planning and Social Transformation; Allied Publishers, 1978.
5. Agricultural Development Policy: Concepts and Experiences – Narton R.D; John Wiley and Sons Ltd., 2004.
6. Indian Agricultural Policy at the cross roads – S.S Acharya; Rawat Publications, 2013.
7. Indian Economy – A.N. Agarwal; New Age International Publications, 2019.
8. Indian Economy – Rudra Dutt and Sundaram, S Chand Publishers, Latest edition.
9. Mishra and Puri; Himalayan Publishing House, Latest edition
10. 7. Sankaran, K., & Kumar, M. (2010) Group Discussion and Public Speaking. M.I.Pub,Agra, Adams Media.

III. SKILL ENHANCEMENT COURSE- SEC 3: ELEMENTARY COMPUTER APPLICATION SOFTWARES

Marks: 75 (ESE: 3Hrs) = 75	**Pass Marks: Th (ESE) = 30**

A Common Syllabus for FYUGP (Credits: Theory-03) **45 Hours**

Instruction to Question Setter
*There will be **objective type test** consisting of **Seventy-five questions of 1 mark each**. Students are required to mark their answer on **OMR Sheet** provided by the University.*

Course Objectives:

The objective of the course is to generate qualified manpower in the area of Information Technology (IT) and Graphic designing which will enable such person to work seamlessly at any Offices.

1. Basic Concept of Computer: What is Computer, Applications of Computer, Types of computer, Components of Computer System, Central Processing Unit (CPU) **(3 Hours)**

2. Concepts of Hardware: Input Devices, Output Devices, Computer Memory, Types of Memory, processing Concept of Computer **(4 Hours)**

3. Operating system: Operating System, Functions of Operating System (Basic), Introduction to Windows 11, Working on Windows 11 environment, Installation of Application Software, My Computer, Control Panel, searching techniques in windows environment, Basic of setting **(6 Hours)**

4. Concept of Software: What is Software, Types of Software, Computer Software- Relationship between Hardware and Software, System Software, Application Software, some high-level languages **(4 Hours)**

5. Internet & its uses: Basic of Computer networks; LAN, WAN, MAN, Concept of Internet, Applications of Internet; connecting to internet, what is ISP, World Wide Web, Web Browsing software's, Search Engines, URL, Domain name, IP Address, using e-governance website, Basics of electronic mail, getting an email account, Sending and receiving emails. **(6 Hours)**

6. Microsoft Word: Word processing concepts, Creation of Documents, Formatting of Documents, Formatting of Text, Different tabs of word 2016 environment, Formatting Page, Navigation of Page, Table handling, Header and footer, Page Numbering, Page Setup, Find and Replace, Printing the documents **(7 Hours)**

7. Microsoft Excel (Spreadsheet): Spreadsheet Concepts, Creating, Saving and Editing a Workbook, Inserting, Deleting Work Sheets, formatting worksheet, Excel Formula, Concept of charts and Applications, Pivot table, goal seek, Data filter, data sorting and scenario manager, printing the spreadsheet **(6 Hours)**

8. Microsoft Power Point (Presentation Package): Concept and Uses of presentation package, Creating, Opening and Saving Presentations, working in different views in Power point, Animation, slide show, Master Slides, creating photo album, Rehearse timing and record narration **(5 Hours)**

9. Digital Education: Introduction & Advantages of digital Education, Concept of e-learning, Technologies used in e learning **(4 Hours)**

Reference Books

1. Nishit Mathur, *Fundamentals of Computer*, APH publishing corporation (2010)
2. Neeraj Singh, *Computer Fundamentals (Basic Computer),* T Balaji, (2021)
3. Joan Preppernau, *Microsoft Power Point 2016 step by step*, Microsoft press (2015)
4. Douglas E Corner, *The Internet Book* 4th Edition, prentice –Hall (2009)
5. Wallace Wang, *Microsoft Office 2019*, Wiley (January 2018)
6. Noble Powell, *Windows 11 User Guide For Beginners and Seniors*, ASIN, (October 2021)

SEMESTER IV

I. MAJOR COURSE- MJ 5:
IKS IN ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:

This course aims to familiarize undergraduate students with India's Indigenous Economic Thought as embedded in the Indian Knowledge System (IKS). By focusing on simplified, practical, and culturally rooted content, it encourages students to explore the relevance of traditional Indian economic practices and their applications to current challenges.

1. Understand the Indian Knowledge System (IKS) as a body of traditional knowledge developed through lived experiences, community practices, and philosophical thinking.
2. Explore how ancient Indian texts, local customs, and oral traditions contributed to a rich economic understanding.
3. Identify the core features of India's indigenous economic thought, such as ethics, sustainability, and self-reliance.
4. Examine community-centric economic practices and the role of families, guilds, and tribal groups in economic functioning.
5. Relate ancient Indian models to modern ideas like environmental protection, inclusive growth, and local development.
6. Develop foundational knowledge to critically reflect on the value of IKS in addressing contemporary issues.

Course Learning Outcomes:

After completing this course, students will be able to:

1. Explain the concept and purpose of Indian Knowledge Systems.
2. Recognize key features of ancient Indian economic thought.
3. Describe how trade, production, and governance were managed in earlier times.
4. Compare traditional and modern economic approaches.
5. Appreciate local economies and their values like sustainability and fairness.

Course Content:

Unit 1: What is IKS and Why It Matters Today

1.1 Basic meaning, definition, and scope of Indian Knowledge System (origin and modern relevance, Indian Philosophical Diversity)

1.2 Difference between traditional and modern/western knowledge

1.3 Oral traditions, folk knowledge, community wisdom

1.4 Importance of IKS in shaping ethical, local, and sustainable development

Unit 2: Ancient Economic Ideas in Simple Terms

2.1 Core economic principles in simplified form from Arthashastra

2.2 Revenue systems: land, tax (Bali, Bhaga), and resource management

2.3 Village-centric governance and livelihood systems

2.4 Basic roles of kings and local leaders in economic affairs

Unit 3: Trade and Local Business in Ancient Times

3.1 Key trade routes (Uttarapatha, Dakshinapatha), early maritime exchanges

3.2 Importance of family-run and guild-based businesses in local economies

3.3 Local markets and the barter system as economic models

3.4 Examples of community trade ethics and fair pricing and development

Unit 4: Community, Ethics, and Environment

4.1 Role of Dharma (duty) in economic life

4.2 Concepts of shared wealth, community welfare, and balance

4.3 Examples of environmental ethics from ancient practices (e.g., forest use, water conservation)

4.4 Mutual aid and cooperation in production and distribution

Unit 5: Tribal and Local Economies

5.1 Overview of tribal economic systems using case studies (Santhal, Ho, Oraon)
5.2 Subsistence economies based on forest, craft, and agriculture
5.3 Women's role in sustaining household economies and artisanal production
5.4 Indigenous governance practices in resource sharing and conflict resolution

Unit 6: What We Can Learn from IKS Today

6.1 Practical relevance of IKS to modern India's economic needs
6.2 Use of traditional ideas in achieving Sustainable Development Goals (SDGs)
6.3 Concepts of Atmanirbhar Bharat and local self-reliance linked to IKS
6.4 Examples of current applications: eco-tourism, organic farming, handicraft promotion, application for upliftment of traditional economic knowledge

Reference Books:

1. Kautilya's Arthashastra (simplified excerpts)
2. Indian Knowledge System: An Introduction – Dr. Kapil Kapoor
3. Tribal Economy in India – R.R. Prasad (Selected sections)
4. Swadeshi Economics – S. Gurumurthy (Short essays)
5. Dharmanomics – Sriram Balasubramanian
6. Indian Models of Economy and Management – K.R. Kanagasabapathi (Introductory chapters)

II. MAJOR COURSE- MJ 6: INTERNATIONAL TRADE

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

This course aims to provide students with a foundational understanding of international trade theory and policy. It introduces key trade models, foreign exchange mechanisms, trade policy tools, and the role of global institutions. The course emphasizes India's trade strategy within the global context, encouraging critical thinking in line with NEP 2020's focus on applied learning and global awareness.

Course Learning Outcomes:

By the end of the course, students will understand major trade theories, policy instruments, and foreign exchange systems. They will be able to analyze trade policies, interpret balance of payments data, and assess India's engagement with institutions like the IMF, World Bank, and WTO. Students will also develop the ability to connect global trade trends with national development goals.

Course Content:

Unit 1: Introduction to International Trade

1.1 Meaning and distinguishing features of international vs. domestic trade
1.2 Gains from trade
1.3 Inter-regional and international trade: similarities and differences
1.4 Trade and Economic Development

Unit 2: Classical and Neo-Classical Theories of Trade

2.1 Absolute and Comparative Advantage (Adam Smith and Ricardo)
2.2 Opportunity Cost and Production Possibility Frontier
2.3 Offer Curves and Terms of Trade
2.4 Heckscher-Ohlin Theory

Unit 3: Trade Policy Tools

3.1 Free Trade vs. Protectionism
3.2 Tariffs: Types and effects, Quotas and Non-Tariff Barriers
3.3 Export subsidies, dumping, and anti-dumping measures
3.4 Terms of Trade and Developing Countries

Unit 4: Balance of Payments (BOP)

4.1 Meaning, structure, and components: Current and Capital Accounts
4.2 Disequilibrium in BOP: Causes and correction
4.3 Exchange rate concepts: Fixed vs. Flexible
4.4 Foreign exchange market: basic Theories
4.5 Purchasing Power Parity Theory

Unit 5: Trade and Development Linkages

5.1 Trade and economic development
5.2 Terms of trade and developing countries
5.3 Overview of India's foreign trade policy trends
5.4 International Financial Institution, IMF, WTO, World Bank

Reference Book:

1. Salvatore, D. (Latest ed.). *International Economics*. Oxford University Press.
2. Krugman, P., & Obstfeld, M. *International Economics: Theory and Policy*. Pearson.
3. Cherunilam, F. *International Economics*. Tata McGraw-Hill.
4. Husted, S., & Melvin, M. *International Economics*. Pearson Education.
5. Kumari, Neelu, Arthashastra ka Parichay: Disha International Publising House
6. B, O. Soderston ; International Economics, Palgrave Macmillan
7. Vaish, M.C., International Economics, Oxford Publication

III. MAJOR COURSE –MJ 7:
ECONOMICS OF DEVELOPMENT

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

The course starts by exploring different understandings of development and the reasons behind them, placing particular emphasis on human development. It then thoroughly examines key issues: poverty and inequality, addresses environmental concerns related to concepts of growth and development.

Course Learning Outcomes:

On successful completion of this course, a student should be able to understand the important economic reasons for enormous worldwide disparities in income levels and standards of living. Using a selection of the most important papers currently on the frontier of in this field students will explore various particular questions of development.

Course Content:

Unit 1: Development and Relevant Concepts

1.1 Meaning and Measure of Economic Growth and Economic Development.

1.2 Distinction between Economic Growth and Economic Development.

1.3 Determinants of Economic Development and Growth - Capital Resource; Physical Resource; Human Resource; Indicators of Economic Development; Characteristics of a Developing Economy; Underdeveloped Economy.

Unit 2: Human Development

2.1 Meaning and different concepts of Human Development, Gender Development Index, Gender Inequality Index.

2.2 Sen's Capabilities Approach; Market and State as Agencies of Development.

Unit 3: Poverty, Inequality and Development

3.1 Meaning and definition of Poverty; National and International Criteria.

3.2 Measurement of poverty - Head-Count Index; Poverty Gap Indices.

3.3 Meaning and types of Inequalities in an Economy- Income; Gender; Regional; Measurement of Income Inequality- Lorenz Curve Method, Gini Coefficient.

3.4 Economic growth and Income Inequality – Kuznet's Inverted U Hypothesis; Impact of Inequality on Development.

Unit 4: Environment Sustainability for Development

4.1 Concepts of Sustainable Development.

4.2 Development and Environmental Degradation.

4.3 A brief History of Environmental Change and State Regulation of the Environment.

Reference Books:

1. Ray, D. (1998). Development economics. Princeton University Press.
2. Todaro, Michael P. and Stephen C. Smith, Economic Development, 8e. Delhi: Pearson Education, 2003.
3. Misra, S. K. and Puri, Growth and Development, Mumbai: Himalaya Publishers, 2005.
4. Human Development Report. Relevant years.
5. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave McMillan, 2005.
6. Meier, Gerald M. & James E. Rauch, Leading issues in Economic Development, 8e. N Delhi: Oxford Univ Press.
7. Sen, A. (2000). Development as freedom. Oxford University Press.
8. Banerjee, A., Benabou, R., Mookerjee, D. (eds.) (2006). Understanding poverty. Oxford University Press.
9. Kolstad, C. (2012). Intermediate environmental economics. Oxford University Press.

SEMESTER V

I. MAJOR COURSE- MJ 8:
JHARKHAND ECONOMY

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:

The course starts by exploring basic understandings of disparities in the state and the reasons behind them, placing particular emphasis on human development and natural resources and its optimum use concerns policy. It then thoroughly examines key issues: poverty and inequality in Jharkhand, and addresses environmental concerns related to concepts of growth and development in the State.

Course Learning Outcomes:

On successful completion of this course, a student should be able to understand the important economic reasons for enormous state disparities in income levels and standards of living. Using a selection of the most important papers currently on the frontier of in this field students will explore various particular questions of development in Jharkhand, extensive utilization of minerals and other mining resources, outcomes and state development policies.

Course Content:

Unit 1: Jharkhand Economy and its Growth

1.1 Evolution of Jharkhand Economy; Basic Sectoral based features of the State, GSDP.
1.2 Basic features of Growth in GSDP and Per Capita NSDP since 2000;
1.3 Composition, Production and Productivity in Agriculture and its growth in Jharkhand
1.4 Major Industries, their growth and development, issues and problems.

Unit 2: Demographic Features of Jharkhand

2.1 Composition and distribution of population in Jharkhand with reference to Census 2001 and 2011.
2.2 Demographic Features of Tribal Population in Jharkhand.
2.3 Migration and its issues in Jharkhand.

Unit 3: Poverty, Unemployment and Urbanisation in Jharkhand

3.1 Status of poverty in Jharkhand; Major Poverty Alleviation Programs in Jharkhand and their Outcomes (MGNREGA, PMGSY, NRLM).
3.2 Unemployment in Jharkhand - Status and Trend in Rural and Urban areas.
3.3 Urbanization in Jharkhand - Status and Trend; Causes of Rising Urbanization.

Unit 4: Minerals; Land; Forest and Environmental Issues in Jharkhand

4.1 Mineral Resources of Jharkhand; Land Reforms; Agrarian Relations in Jharkhand.
4.2 Forests in Jharkhand; Non-Timber Forest Products of Jharkhand (NTFPs); Issues and Challenges in NTFPs in Jharkhand.
4.3 environment and Development - Induced Displacement and ecological degradation; Policy Initiatives Undertaken by Government.
4.4 Current programmes and schemes in Jharkhand

Reference Books:

1. Ranjan, Manish Jharkhand Samanya Gyan
2. Choudhary Bidyanand, Jharkhand Economy, Rudra Publication.
3. Sahu, Dileep. Jharkhand Economy. Disha International Publishing House.
4. Kunal Vikram Micro Planning of Jharkhand. Kunal Vikram Publication.
5. Kumar, Raj and Ram, S. Jharkhand - Land and People, Arjun publication.
6. Bhat, S. C. Jharkhand – A State Study Guide, Neeraj Kumar Jha, Jeevonsons Publications District Gazetteer of Jharkhand, Gyan Publishing House.
7. Kumar, Sharat, Jha, Pravin Kumar. Development of Bihar and Jharkhand, Shipra Publications.
8. Jharkhand Economic Survey & State Budget Documents

II. MAJOR COURSE- MJ 9:
ENVIRONMENTAL ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

The primary objective of an environmental economics course ought to serve to give students the information and abilities they need to comprehend the intricacies of the relationship between the economy and the environment as well as to evaluate the economic implications of environmental concerns and policies. Along with it understanding the foundation of the paper, Core Concepts, Sustainability, Economic Principles, Causes and Solutions to address environmental concerns and issues, Policy Tools for Valuation and Measurement.

Course Learning Outcomes:

Students will be capable enough effectively using economic analysis, knowledge and Skills. Students will be able to evaluate particular environmental issues and policies using economic concepts. Solving Issues, Students will be encouraged to hone their environmental economics-related critical thinking and problem-solving abilities. Research and Communication will let the students learn how to conduct environmental research, evaluate information, and successfully present their findings.

Course Content:

Unit 1: Introduction

1.1 Meaning and Subject Scope of Environmental Economics.
1.2 Concepts and properties of Environmental goods.
1.3 Introduction of Common Property Resources; Green GDP; Carbon Footprint.
1.4 Environment and Development – Interdisciplinary study; Kuznet's Curve.

Unit 2: Environmental Externalities

2.1 Environmental Externalities: Concept and Types.
2.2 Pigouvian Taxes and Subsidies and policy implications.
2.3 Pareto Optimality and Market Failure in the Presence of Externalities.

Unit 3: Economics of Natural Resources

3.1 Renewable and Non-Renewable Resources.
3.2 Optimal Use of Non-Renewable Resources - The Theory of Extraction.
3.3 Optimal Use; Theory of Optimal Use.
3.4 Environmental Degradation – Land; Forest; Water and Air: Causes; Effects of Environmental Degradation.

Unit 4: Environmental Policies

4.1 National Environment Policies and Programmes.
4.2 Climate Change and International Agreements.

Reference Books:

1. Bhattacharya, R.N. (2006): Environmental Economics, An Indian Perspective, Oxford University Press, NewYork.
2. Shyam, D and Rosencranz, A. (2008). Environmental Law and Policy in India - Cases, Material and Statutes. Oxford University Press, New York.
3. Ganesamurthy, V.S. (2009). Environmental Economics in India. New Century Pub. N. Delhi, India.
4. Sankar, Ulaganthan. (2006). Environmental Economics. Oxford University Press, New York.
5. Eugine, T. (2008). Environmental Economics. Vrinda Publications (P) Ltd.
6. Tietenberg, Tom. (2004). Environmental and Natural Resource Economics. Pearson Education.
7. Raj, N. (2023). Economics of Environment. Bluerose Publishers. ISBN-978935819-01

III. MAJOR COURSE- MJ 10: INTRODUCTION TO STATISTICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

This course aims to introduce undergraduate students to the fundamental principles of statistics and their application to real-world economic and social data. Emphasis is placed on understanding data types, summarizing data using statistical measures, and visualizing information to make informed decisions.

Course Learning Outcomes:

Upon successful completion of this course, students will be able to understand basic statistical concepts and data types, apply univariate and bivariate techniques for data analysis, construct and interpret charts, tables, and descriptive measures, understand correlation, regression, time series, and index numbers at a fundamental level, use statistical reasoning to analyze and interpret economic data.

Course Content:

Unit 1: Introduction to Statistics

1.1 Definition and scope of statistics, significance and limitations;
1.2 Types of data – qualitative and quantitative, primary and secondary;
1.3 Methods of data collection – census and sampling techniques;
1.4 Classification and presentation of data – tabular, diagrammatic, and graphical representation using bar diagram, histogram, pie chart, and frequency polygon.

Unit 2: Univariate Analysis

3.5 Measures of central tendency – arithmetic mean, median, mode, quartiles, deciles, percentiles;
3.6 Positional averages and their uses; Measures of dispersion – range, quartile deviation, mean deviation, standard deviation, variance;
3.7 Relative measures of dispersion – coefficient of variation, Lorenz Curve, Gini Coefficient.

Unit 3: Bivariate Analysis

3.1 Correlation – definition, significance, types;
3.2 Estimation of correlation coefficient – Karl Pearson's and Spearman's rank correlation;
3.3 Regression – meaning, concept of regression lines, estimation of regression coefficients using the least squares method;
3.4 Interpretation of regression coefficients, distinction between correlation and regression.

Unit 4: Time Series and Index Numbers

4.1 Time series – concept, components, trend analysis using the least squares method, seasonal and cyclical variations (conceptual overview);
4.2 Index numbers – definition, uses and limitations; types – price index, quantity index, value index;
4.3 Methods of index number construction – Laspeyres, Paasche, Fisher's Ideal Index;
4.4 Tests of adequacy of index numbers – time reversal and factor reversal tests.

Reference Books:

1. Sah, N.M., *Statistics for Economics*, Arya Publication
2. Schaum Outline of Theory and Problems of Statistics, Murray R. Spiegel, Larry J. Stephens, Tata McGraw-Hill
3. Agrawal, V.L., *Basic Statistics*, New Age International Publishers
4. Gupta, V.N., *Quantitative Technique* (Hindi Edition), SPBD Publication
5. Sinha, V.C. and Gagandeep Alok, *Business Statistics*, SBPD Publication
6. Gupta, S.C., *Fundamental of Statistics*, Himalaya Publishing House
7. Singh A.C., Sankhakyaki, S Chand Publications

IV. MAJOR COURSE –MJ 11:
THEORY OF MARKETS AND DISTRIBUTION

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

This course aims to develop a deep understanding of market structures, pricing strategies, and distribution theories. It also helps students analyze how firms operate under different market conditions, how factors of production are priced, and how income is distributed in an economy.

Course Learning Outcomes:

Upon completing this course, students will be able to explain and analyze various market structures, pricing mechanisms, and distribution theories. They will also be able to critically evaluate factor pricing models and understand their implications for resource allocation and income distribution in an economy.

Course Content:

Unit 1: Market Structures and Equilibrium

1.1 Types of Markets - Perfect Competition and Imperfect Competitive Market (Monopoly, Monopolistic Competition) - Characteristics and Comparison.
1.2 Revenue Curves in different forms of Markets.
1.3 Conditions for Equilibrium of firms under Different Market Structures.

Unit 2: Equilibrium under Different Market Structures

2.1 Perfect Competition- Characteristics; Equilibrium of Firms in short run and long run; Equilibrium of Industry in short run and long run.
2.2 Monopoly- Features; Price and Output Determination in the Short and Long Run; Price Discrimination – Degrees and Conditions, Degree of Monopoly Power.
2.3 Monopolistic Competition: Features; Price and Output Determination; Excess Capacity.

Unit 3: Factor Pricing

3.1 Meaning and Importance of Factor Pricing; Difference between Product and Factor Pricing.
3.2 Marginal Productivity Theory of Factor Pricing: Assumptions, Criticisms, and Relevance.
3.3 Modern Theories of Factor Pricing.
3.4 Euler's Theorem and the Adding Up Problem.

Unit 4: Theories of Distribution

4.1 Theories of Rent: Classical (Ricardian) and Modern Theories.
4.2 Wages- Classical Theory; Marginal Productivity Theory of Distribution, Modern Theories.
4.3 Theories of Interest: Classical Theory, Loanable Funds Theory, Keynesian Liquidity Preference Theory, IS-LM Model (Basic introduction).
4.4 Theories of Profit: Risk-Bearing Theory, Innovation Theory, Dynamic Theory.

Reference Books:

1. Varian, Hal R., Intermediate Microeconomics,8TH Edition, Affiliated East-West Press.
2. Stonier, Alfred W. & Hague, Douglas C., A Textbook of Economic Theory,5TH Edition, Pearson.
3. Koutsoyiannis, A., Modern Microeconomics, 2ND Edition, Palgrave Macmillan.
4. Pindyck, Robert & Rubinfeld, Daniel. Microeconomics ,8th Edition, Pearson.
5. Singh, Neelu., उच्चतर आर्थिक सिद्धांत: व्यष्टि विश्लेषण, Disha International Publishing House, Noida.

SEMESTER VI

I. MAJOR COURSE- MJ 12:
PROGRAMMES AND POLICIES OF INDIAN ECONOMY

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

The aim of this course is to introduce students to the positive aspects of policy implications and how it can help in the economic development of the country. It makes students aware of the important principles of programmes and policies in India. The course also focuses on the reforms in policies of India.

Course Learning Outcomes:

After completion of the course, students will be oriented towards appreciating the relationship between policy implemented and the development of the economy. They will understand the subject with the help of various theoretical aspects of theory and policies in India. They will have an understanding of the quantitative and qualitative aspects of studies and various derived concepts.

Course Content:

Unit 1: Planning and Development

1.1 Major Issues and Strategies for Development in India.

1.2 Economic Planning in India – Historical background up to NITI Aayog.

1.3 New Economic Policy (1991) – Objectives; Features; outcome Impact on Different Sectors.

Unit 2: Core Policies and Schemes for Primary Sector Development

2.1 Role of primary sector in the Indian economy, Issues and Challenges.

2.2 Schemes - e-NAM, National Mission for Sustainable Agriculture (NMSA).

2.3 New Agriculture Policy, 2020. – Goals, Objectives and features.

Unit 3: Policies and Schemes for Secondary sector Development

3.1 Role of Secondary Sector in the Indian Economy. Issues and Challenges

3.2 MSME: Composition, Importance, Major Problems faced by MSME.

3.3 National Single Window System (NSWS), Industrial Corridor Development Programme.

Unit 4: Policies and Schemes for the development of Tertiary sector

4.1 Role of Service Sector in Indian economy, Tertiary sector - Issues and Challenges.

4.2 Foreign Trade Policy – Importance; Objectives and Features.

4.3 National Road Transport Policy; Swadesh Darshan Scheme; Gati Shakti Scheme.

Reference Books:

1. Puri V.K and Mishra S.K, Indian Economy, (English and Hindi) (January 2022), Himalaya Pub. House.
2. Dutt, Gaurav and Sundaram, Indian Economy, (English and Hindi) (Latest edition), S Chand & Co Ltd.
3. Kapila, Uma, Indian Economy: Performance and Policies, (22nd edition 2021), Academic Foundation Publications.
4. Jalan Bimal, India's Economic Policy (2000), Penguin India Publication.
5. Sinha V.C, Indian Economy Performance and Policies (2019), SBPD Publications
6. Verma Sanjeev, The Indian Economy (2020), Unique Publishers.
7. Mishra J.P, Bharat ki Arthik Nitiyan (2019), Sahitya Bhavan Publications
8. Singh, Ramesh, Bharitiya Arthavyavastha (14th edition), McGraw Hills.

II. MAJOR COURSE- MJ 13:
BASICS OF MATHEMATICAL ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:
This course aims to equip undergraduate students with essential mathematical tools to understand and analyze basic economic models. The focus is on intuitive understanding and application rather than rigorous proofs, enabling students to apply mathematics in microeconomic, macroeconomic, and statistical analysis.

Course Learning Outcomes:
Upon successful completion of this course, students will be able to apply mathematical techniques to analyze core economic problems. They will gain a working knowledge of functions, differentiation, and integration in the context of utility, cost, revenue, and profit functions; understand and interpret elasticity and equilibrium conditions; and use matrix algebra to solve systems of linear equations relevant to economics. This foundational mathematical understanding will enhance their analytical skills and prepare them for more advanced economic theory and quantitative methods.

Course Content:

Unit 1: Basic Concepts

1.1 Set theory – concepts, types of sets, set operations, use of Venn diagrams; Functions – definition, types of functions, economic interpretation and graphical presentation;

1.2 Equations – linear and quadratic equations, systems of linear equations, economic applications of solving equations; 1.3 Coordinate geometry – economic applications of the straight line (Keynesian saving and consumption functions), parabola (total and average cost curves), and hyperbola (unit elastic demand and average fixed cost curves).

Unit 2: Limits and Differentiation

3.8 Limits – basic concepts and simple rules;

3.9 Differentiation of functions with one independent variable – first and second-order derivatives;

3.10 Partial differentiation with two independent variables – first and second-order;

3.11 Conditions for unconstrained optimization – maxima and minima of functions of one variable and two variables.

Unit 3: Applications of Differentiation in Economics

3.1 Economic applications of marginal analysis – total and marginal utilities, cost and revenue functions, total revenue and marginal revenue, average revenue and marginal cost;

3.2 Price elasticity of demand, income elasticity of demand, cross elasticity of demand, elasticity of supply – and their interpretations;

3.3 Economic optimization – unconstrained maximization and minimization of total revenue, profit, and utility; Firm's equilibrium under perfect competition and monopoly, impact of tax and subsidy on equilibrium.

Unit 4: Integration

4.1 Integration – concept and basic rules; Definite and indefinite integrals;

4.2 Economic applications of integration –deriving total functions from marginal cost and marginal revenue, measuring marginal propensity to consume (MPC) and marginal propensity to save (MPS);

4.3 Consumer surplus and producer surplus under perfect competition using definite integrals.

Unit 5: Matrix Algebra and Determinants

5.1 Matrices – definition, types and operations;

5.2 Determinants – meaning and operations;

5.3 Inverse and rank of a matrix;

5.4 Solution of systems of linear equations using Cramer's rule and matrix method;

5.5 Economic applications of Matrices and Determinants

Reference Books:

1. Allen, R.G.D., *Mathematical Analysis for Economists*, All India Publishers and Distributors
2. Chiang, A.C., *Fundamental Methods of Mathematical Economics*, McGraw Hill Publication
3. Taro Yamane, *Mathematics for Economists*, Prentice Hall of India
4. Mehta, B.C. and Madnani, G.M.K. (English and Hindi), *Mathematics for Economists*, Sultan Chand & Sons

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III. MAJOR COURSE- MJ 14:
HISTORY OF ECONOMIC THOUGHTS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:
The aim of this course is to introduce students to the different aspects of the main schools of economic thought starting from early views of Mercantilists and Physiocrats. The Classical, Neo-Classical and the Marginalist Revolution, Economic thought of Socialists like Sismondi and Marx have been covered. The syllabus also includes the valuable contributions of Indian economic thinkers like Kautilya, Dada Bhai Naoroji, B.R. Ambedkar, M.K. Gandhi and A.K. Sen.

Course Learning Outcomes:
After completion of the course, students will be oriented towards appreciating the relationship between policy implemented and the thoughts of economic learning through the prolonged process as a subject. The students will analytically learn how the economic thought has evolved over time. They will critically and analytically study the main contributions of great economists who have influenced economic thought over time.

Course Content:

Unit 1: Economic Thought of Early Modern School

1.1 Mercantilism - Thomas Munn, J. B. Colbert, Antonio Serra.

1.2 Physiocracy – Quesnay, Tourgot, Petty, Locke and Hume.

Unit 2: Economic Ideas of Classical and Neo-Classical School

2.1 Classical - Adam Smith, David Ricardo, Thomas R. Malthus, J. B. Say

2.2 Neo-classical - Leon Walras, H. H. Gossen, A. Marshall, A.C. Pigou, Vilfredo Pareto

Unit 3: Economic Ideas of Keynesian and Post-Keynesian School

3.1 J.M. Keynes - A Monetary Economist; Keynesian Revolution; General Theory; Liquidity Preference; Multiplier; Rejection of Say's Law and Laissez-Faire; Recommendations for Economic Policy.

3.2 Post-Keynesian - Joan Robinson, Nicholas Kaldor, Michal Kalecki

Unit 4: Economic Thought of Socialists

4.1 Karl Marx - Dynamics of Social Change; Labour Theory of Value; Surplus Value; Profit and Theory of Capitalist Crisis.

4.2 J.S. Mill - Liberal Socialism, Liberty and Utilitarianism; Advocate of government intervention for social upliftment.

Unit 5: Modern Indian Economic Thought

5.1 Dada Bhai Naoroji : National income of India, Taxation and Military Expenditure, Drain theory and Poverty.

5.2 M. K. Gandhi: Non-Violent Economy, Decentralization- Cottage industries, Khadi Industry, Village Sarvodaya, Trusteeship Doctrine, Food problem, Population, Labour Welfare, Exchange economy.

5.3 Amartya Kumar Sen: Poverty and Famines, Poverty and Inequality, Concept of Capability and Entitlement.

5.4 Prof. Abhijit Banerjee

Reference Books:

1. Schumpeter J., A History of Economic Analysis. Oxford University Press, (1954).
2. Keynes J.M. General Theory of Employment, Interest and Money., Atlantic Publishers and Distributors
3. Schumpeter J.A. Ten Great Economists: From Marx to Keynes. (Any edition).
4. Bhatia, H.L., History of Economic Thought, (English, Hindi) Vikash Publishing House.
5. Ganguli, B.N(1977): Indian Economic Thought: A 19th Century Perspective, Tata Mcgraw Hill.
6. Hajela, T.N (2011): History of Economic Thought (English, Hindi) , Ane Books.
7. Jhingan, M.L (2008): Aarthik Vicharon Ka Itihas, Vrinda Publications, New Delhi.
8. Kautilya (1992), The Arthashastra, Translated and Introduced by L.N. Rangarajan, Penguin Books.
9. Loknathan, V (2009): History of Economic Thought, S. Chand & Company.
10. Roll, Eric: History of Economic Thaught, Faber.
11. Sinha, V.C (2011): Aarthik Vicharon Ka Itihas, Mayur Publications.
12. Staley, Charles.E, "A History of Economic Thought: From Aristole to Arrow", Blackwell Publishing.Banerjee Abhijit, Poor Economics

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IV. MAJOR COURSE –MJ 15:
PUBLIC ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:
Public Finance is a study of government activities from the point of view of efficiency and equity. The course aims to introduce students to the importance of government intervention by exposing the students to a host of topics including public goods, market failures and externalities. It aims to equip students with understanding the role of fiscal policy in achieving the desired macro-economic goals. The centre-state financial relations in a federal system have also been included.

Course Learning Outcomes:
At the end of the Unit the students should be able to demonstrate their understanding of the theory of three tools of public economics, namely, public expenditure, taxation and public debt. Extensive use of diagrams will enhance their comprehension of the concepts. Study of functioning of fiscal policy and Centre- State financial relations will enhance their knowledge on public economics.

Course Content:

Unit 1: Nature and Scope of Public Finance
1.1 Meaning, Nature and Scope of Public Finance;
1.2 Distinction between Private and Public Finance;
1.3 Concept of public goods, private goods, common goods, club goods, social goods and merit goods;
1.4 Market failure and rationale for government intervention

Unit 2: Public Expenditure
2.1 Meaning and Classification of Public Expenditure;
2.2 Principles of Public Expenditure;
2.3 Cannons of Public Expenditure;
2.4 Effects of Public Expenditure;
2.5 Causes of Growth of Public Expenditure and Trends in Public Expenditure in India.

Unit 3: Public Revenue
3.1 Meaning; Cannons of Taxation; Classification of Taxes; Sources of Public Revenue
3.2 Characteristics of a Good Tax System;
3.3 Division of Tax Burden - The Benefit Approach; Ability-to-Pay Approach;
3.4 Impact and Incidence of Taxes; Taxable Capacity;
3.5 Effects of Taxation on Production and Distribution; Tax reforms; VAT; GST.

Unit 4: Public Debt and Financial Administration
4.1 Meaning, Types, Sources, and Need of Public Debt;
4.2 Effects of Public Debt; Burden of Public Debt;
4.3 Classification of Public Debt; Methods of Debt Redemption.

Unit 5: Budgeting, Indian Public Finance and Financial Decentralization in India
5.1 Fiscal Federalism in India; Centre-State financial relations in India;
5.2 Fiscal Crisis and Fiscal Sector Reform in India;
5.3 Role of Finance Commission; Features of Current Finance Commission;
5.4 Government Budget: Meaning, classification, and components;
5.5 FRBM Act and its implications;
5.6 GST: Structure and implications

Reference Books:

1. Musgrave R. A. & Musgrave P. B.– Public Finance in Theory and Practice, McGraw Hill.
2. Rosen, H. S., & Gayer, T. (2014). *Public Finance*. McGraw-Hill Education.
3. Singh, S. K., Public Finance in Theory and Practice, S. Chand Publications.
4. Singh, S. K., Lok Vitt (Hindi), S. Chand Publications.
5. Bhatia, H. L., Public Finance, Vikas Publishing House.
6. Bhatia, H.L., Lok Vitt, (Hindi), Vikas Publishing House.
7. Sundaram, K. P. M. and Andley, K. K., Public Finance, S. Chand Publications.
8. Tyagi, B. P.– Public Finance, Jai Prakash Nath & Co.
9. Government of India, Economic Survey (latest edition) – Chapters on Public Finance
10. Reports of the Finance Commission (latest)

SEMESTER VII

I. MAJOR COURSE- MJ 16:
RESEARCH METHODOLOGY

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:
This course introduces undergraduate students to the foundational principles and broad understanding of research in social sciences. It covers the nature and purpose of research, types of research in simple terms, the role of scientific inquiry, basic data collection methods, and ethical considerations. It also emphasizes understanding research as a systematic process and introduces students to academic writing in a concise and accessible manner.

Course Learning Outcomes:
Students will learn to define research and its objectives, differentiate between broad types of research, understand the steps involved in conducting research, apply basic data collection methods, recognize fundamental ethical concerns, and prepare simple research reports with appropriate referencing. They will be capable of appreciating research as a structured inquiry rather than mastering complex methodologies.

Course Content:

Unit 1: Introduction to Research
1.1 Meaning and Definition of Research, Objectives and Importance of Research, Research as A Systematic Inquiry,
1.2 Characteristics of Scientific Research, Types of Research: Basic Vs Applied, Descriptive Vs Exploratory, Qualitative vs Quantitative (Basic Ideas), Limitations and Challenges of Research

Unit 2: Overview of the Research Process
2.1 General Steps in Research: Problem Identification, Literature Review, Hypothesis (Simple Explanation),
2.2 Data Collection, Analysis (Overview), Conclusion, Report Writing,
2.3 Importance of Reviewing Literature, Finding Research Topics, Understanding Research Questions

Unit 3: Research Design Fundamentals
3.1 Purpose and Need for Research Design, Simple Classification: Exploratory, Descriptive,
3.2 Case Study, Correlational (Introductory Concepts),
3.3 Role of Research Design in Planning, Identifying Variables (Independent, Dependent) in Basic Terms, Understanding Control and Extraneous Variables Without Technical Depth

Unit 4: Data Collection Techniques
4.1 Primary vs Secondary Data, Simple Methods of Data Collection: Observation, Questionnaire, Interview (Unstructured and Structured), Advantages and Limitations of Each Method,
4.2 Basics of Sampling: Concept of Population and Sample (No Complex Sampling Techniques), Sources of Secondary Data (Government Reports, Websites, Books)

Unit 5: Introduction to Research Ethics
5.1 Basic Principles of Research Ethics: Honesty, Respect, Confidentiality, Consent, Avoiding Plagiarism (Simple Explanation), Ethical Responsibilities of Researchers,
5.2 Consequences of Unethical Conduct, Basic Awareness About Copyright and Data Protection

Unit 6: Writing A Research Report
6.1 Structure of a Research Report: Title, Introduction, Methodology (Simple Description), Findings, Conclusion, References,
6.2 Basic Referencing: What, why, And How, Introduction to Bibliography, Simple Tips for Writing Clearly and Avoiding Plagiarism, Presentation Skills for Research

Reference Books:

1. Kothari, C.R., Research Methodology: Methods and Techniques (Simplified Version)
2. Deepak Chawla & N. Sondhi, Research Methodology: Concepts and Cases (Selected Chapters)
3. Ranjit Kumar, Research Methodology: A Step-By-Step Guide for Beginners
4. Wilkinson, T.S. & Bhandarkar, P.L., Methodology and Techniques of Social Research (Basic Concepts)

II. MAJOR COURSE- MJ 17:
GROWTH AND DEVELOPMENT

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:
The objective of this course is to provide students with a comprehensive understanding of the key concepts, theories, and models that explain economic growth and development. It aims to differentiate between growth and development, explore various classical and modern growth theories, and examine the role of capital, labour, technology, and institutions in shaping economic outcomes.

Course Learning Outcomes:
Upon successful completion of this course, students will be able to understand the major determinants of economic growth, compare and contrast various growth models, and critically assess traditional and contemporary development theories. They will develop the ability to analyse the relevance of development approaches in real-world contexts and will be equipped to engage with debates on economic planning, policy-making, and inclusive development.

Course Content:

Unit I: Introduction
1.1 Economic growth and Economic Development,
1.2 Indicators of Economic growth- various indices, capability approach,
1.3 Factors affecting economic growth - capital, labour & technology.

Unit II: Theories of Economic Development
2.1 Adam Smith's theory,
2.2 The Ricardian theory,
2.3 Mill's theory,
2.4 The Marxian theory,
2.5 The Schumpeterian theory.

Unit III: Growth Models and Empirics
3.1 The Harrod-Domar model,
3.2 Solow model,
3.3 Endogenous Growth Models,
3.4 Solow and Meade model

Unit IV: Approaches to Development
4.1 Nurkse's Theory of Disguised Unemployment as a saving potential,
4.2 Lewis' Theory of Unlimited Supplies of Labour, Fei-Renis Theory,
4.3 Jorgenson's Neo-classical Model of a Dual Economy, Endogenous Growth Models.

Unit V: Some Other Approaches to Development
5.1 Leibenstein's critical minimum effort Thesis, Nelson's Low - level equilibrium Trap, The Big push Theory,
5.2 The Doctrine of Balanced Growth,
5.3 The Concept of Unbalanced Growth, Dualistic Theories,
5.4 Dependence theory of Development

Reference Books:

1. Adelman: Theories of Economics of Growth & Development, Stanford Uni. Press).
2. Ray, D. (1998). Development economics. Princeton University Press.
3. S. Ghatak: An Introduction Development Economics, Allen & Ulwin.
4. J. Hogendorn: Economic Development, Addison Wesley.
5. C. P. Kindleberger: Economic Development, McGraw Hill
6. Sinha, V.C.; Environmental Economics, SBPD Publication
7. H. Myint: The Economic of Underdeveloped Countries
8. Lekhi, R.K; Development and Environmental Economics
9. M. P. Todaro: Economic Development
10. G. M. Meier: Leading Issues in Economic Development
11. A.P. Thirwal: Growth & Development, McMillan
12. Higgins: Economic Development
13. Misra, S. K. and Puri, Growth and Development, Mumbai: Himalaya Publishers, 2005. McMillan, 2005.

III. MAJOR COURSE –MJ 18:
BASICS OF ECONOMETRICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

To introduce students to basic concepts in probability, sampling, and econometrics. The course aims to develop foundational skills for analyzing economic data, understanding regression models, and applying statistical methods to real-world economic problems.

Course Learning Outcomes:

By the end of the course, students will have a foundational understanding of statistical and econometric concepts essential for economic analysis. They will be able to apply basic probability and sampling techniques, differentiate between population parameters and sample statistics, and understand various types of economic data. Students will also be able to construct and interpret simple linear regression models using Ordinary Least Squares (OLS) and assess the reliability and fit of these models in practical contexts.

Course Content:

Unit 1: Probability & Distribution

1.1 Basic Concept – Random Experiments; Sample Space and Events
1.2 Definition of Probability – Classical, Statistical and Axiomatic
1.3 Rules of Probability – Addition and Multiplication Theorems; Conditional Probability; Bayes' Theorem
1.4 Basic Distributions: Normal Distribution; Poisson Distribution; Binomial Distribution

Unit 2: Fundamentals of Population, Sampling, and Statistical Estimation

2.1 Population and Sample: Definitions, key differences, and real-world economic examples
2.2Parameters vs Statistics: Conceptual distinction; role in estimation; examples like population mean vs sample mean
2.3 Basic Sampling Methods: Introduction to simple random sampling, stratified sampling, and systematic sampling; understanding bias and representativeness
2.4Sampling Distributions: Concept and importance; sampling distribution of the sample mean; basic idea of the Central Limit Theorem (CLT)

Unit 3: Introduction and Methodology of Econometrics

3.1 Definition and Importance of Econometrics
3.2 Methodology of Econometrics
3.3 Types of data: cross-section, time series, and panel data
3.4 Basics of Model Specification and Data Collection
3.5 Limitations and Scope of Econometrics

Unit 4: Two Variable Regression Model

4.1 Stochastic vs Non-Stochastic Relationships; Role of Randomness in Economic Models
4.2 The Classical Linear Regression Model (CLRM): Basic Assumptions
4.3 Estimation of Parameters using Ordinary Least Squares (OLS)
4.4 Concept of Goodness of Fit (R^2) – A basic measure of fit

Reference Books:

1. **S.P. Gupta** – *Statistical Methods*, Sultan Chand & Sons
2. **N.G. Das** – *Statistical Methods*, Tata McGraw-Hill
3. **D.N. Gujarati & D.C. Porter** – *Basic Econometrics*, McGraw-Hill
4. **J.M. Wooldridge** – *Introductory Econometrics: A Modern Approach*
5. **A. Koutsoyiannis** – *Theory of Econometrics*, 2nd Edition

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IV. ADVANCED MAJOR COURSE- AMJ 1A: MATHEMATICAL ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

(Only for Hons Degree)

Course Objectives:

This course aims to equip students with a strong foundation in the mathematical tools and techniques essential for advanced economic analysis. It will enable students to understand and apply mathematical concepts to model, analyze, and solve complex economic problems across various fields, fostering their analytical and problem-solving skills for advanced studies and research in economics.

Course Learning Outcomes:

Upon completing this course, students will gain proficiency in applying optimization techniques for single and multivariable functions, formulating and solving constrained optimization problems with Lagrangian multipliers and their economic significance, analyzing economic equilibrium using mathematical tools, comprehending and solving various differential equations for dynamic economic models, utilizing matrix algebra and linear programming for economic problem-solving, understanding fundamental concepts of game theory and input-output analysis, and interpreting economic problems within a mathematical framework to derive meaningful conclusions.

Course Content:

Unit 1: Differentiation and Its Application for Unconstrained Optimisation of Functions

1.1 Optimisation of function with one independent variable - Relative Versus Absolute Extreme Value;
1.2 First and Second Order Conditions for Relative Maxima and Minima;
1.3 Inflection Point; Economic Applications of Optimisation -Total Revenue and Profit; Minimisation of Cost.

Unit 2: Integration and Its Application

2.1 Integration: Indefinite and Definite Integrals.
2.2 Economic Applications of Indefinite Integrals - MC, MR, MPS, MPC, Investment.
2.3 Economic Applications of Definite Integrals - Consumer's Surplus; Consumer's Surplus under Monopoly; Consumer's and Producer's Surplus under Perfect Competition.

Unit 3: Advanced Matrix Operations and Their Applications

3.1 Singular and Non-Singular Matrix; Matrix Inversion; Rank of Matrix.
3.2 Solution of Linear Non-Homogeneous Equation System using Matrix Method.
3.3 Linear Programming - Concepts, Assumptions and Limitations; Formulating a Linear Programming problem; Graphic Solution to a Linear Programming problem
3.4 Game Theory - Concepts of Zero sum and Constant Sum game, Saddle point; Graphic Solution of Game Involving Pure and Mixed Strategies.

Reference Books:

1. Allen, R.G.D., *Mathematical Analysis for Economists*, All India Publishers and Distributors.
2. Allen, R.G.D., *Mathematical Economics*, All India Publishers and Distributors.
3. Chiang, A.C., *Fundamental Methods of Mathematical Economics*, McGraw Hill Publications.
4. Srivastava, B.C., *A Textbook on Advanced Mathematical Economics*, Disha International Publishing House.
5. Mehta, B.C. and Madnani, G.M.K. (Hindi), *Mathematics for Economics*, Sultan Chand and Sons

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OR ADVANCED MAJOR COURSE- AMJ 1B:
AGRICULTURAL ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

(Only for Hons Degree)

Course Objectives:
The course aims to provide a comprehensive understanding of the role of agriculture in economic development, covering key areas such as production, resource use, marketing, finance, and policy. Students will gain the ability to analyse agricultural systems, evaluate policy impacts, understand market and credit dynamics, and apply research skills through field-based projects and internships, aligning with real-world agricultural challenges and sustainable practices.

Course Learning Outcomes:
By the end of the course, students will be able to critically analyze the structure and role of agriculture in the economy, assess production efficiency and resource use, interpret agricultural market and price behaviour, understand financial and risk management in farming, evaluate agricultural policies, and apply research skills through practical fieldwork and internships.

Course Content:

Unit 1: Overview of Agricultural Economics
1.1 Meaning, Nature and Scope of Agriculture: Traditional agriculture and its modernization;
1.2 Role of Agriculture in economic development;
1.3 Interdependence of Agriculture and Industry; Backward and forward linkages.
1.4 Characteristics of Indian agriculture; Agricultural transformation in the 21st century
1.5 Ranis – Fei Model of Agricultural Growth.

Unit 2: Principles of Agricultural Economics
2.1 Farm Management: Features, Objectives and Principles of farm management and Kinds of firm ownership: individual, cooperative, corporate, and contract farming.
2.2 Farm Size and Productivity: Size-productivity relationship, Factors affecting farm size.
2.3 Cultivation Systems: Intensive vs. Extensive Cultivation, Vertical and horizontal farming.
2.4 Classification of Agricultural Products (Cash Crops vs. Food Crops, Cereal vs. Non-Cereal Crops, Horticulture, floriculture, aquaculture)

Unit 3: Principles of Agricultural Production
3.1 Production and Production Functions: Short Run and Long Run Production Function.
3.2 Relationship between TPP, APP and MPP.
3.3 Factor-Product Relationship. Factor-Factor Relationship: Isoquant, Iso Cost line, least cost combination.
3.4 Laws of Returns: Law of Increasing Returns, Law of Constant Returns and Law of Diminishing Returns.
3.5 Product-Product Relations: Production Possibility Curve, Iso Revenue line, Optimum Product combination.

Unit 4: Land and Labor in Agriculture
4.1 Land holdings: types and patterns. Land reforms in India: objectives and outcomes
4.2 Agricultural labour: characteristics and problems
4.3 Tenancy and leasing issues

Unit 5: Agricultural Marketing and Agricultural Prices
5.1 Meaning and Scope of Agricultural Marketing: Functions, services, structure and types of agricultural markets
5.3 Significance of Agricultural Marketing: Role in rural development and poverty alleviation.
5.3 Problems in agricultural marketing. Marketed vs. Marketable Surplus: Influencing factors and measurement
5.4 Agricultural Prices: Meaning and Importance of Agricultural Prices.
5.5 MSP (Minimum Support Price) system: rationale and impact; Role in income distribution and rural development.

Reference Books:

1. Andrew Barkley, Principles of Agricultural Economics, Routledge Taylor and Francies, London and New York.
2. Mellor, J.W. – *The Economics of Agricultural Development*
3. Dantwala, M.L. – *Agricultural Policy and Development Growth*
4. Acharya, S.S. & Agarwal, N.L. – *Agricultural Marketing in India*
5. Reddy, S., Ram, P., Sastry, T.V. – *Agricultural Economics*
6. Government reports: Economic Survey of India, NITI Aayog, NABARD Reports
7. Journals: *Indian Journal of Agricultural Economics*, *Economic & Political Weekly*

OR RESEARCH COURSES- RC 1: (In lieu of AMJ 1)

RESEARCH PLANNING & TECHNIQUES

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

(Only for Hons with Research Degree)

Course Objectives:

This course equips students with practical skills to design, plan, and execute research projects efficiently. It emphasizes project management, instrument design, sampling, field data collection, data management, and preliminary analysis. Students will learn how to develop research proposals, organize fieldwork, and present findings in a clear and ethical manner.

Course Learning Outcomes:

Upon completion, students will be able to formulate research plans, develop valid data collection tools, implement appropriate sampling and data collection methods, manage data effectively, conduct basic data analysis, and prepare coherent research reports and presentations.

Course Content:

Unit 1: Research Problem Formulation and Project Planning

1.1 Research Problem Identification, Defining Objectives, Framing Hypotheses and Research
1.2 Questions, Assessing Scope and Limitations, Feasibility Studies, Resource and Time
1.3 Assessment, Developing Research Proposals

Unit 2: Designing Research Instruments

2.1 Principles of Questionnaire Design, Types of Questions (Open, Closed, Likert Scale),
2.2 Designing Interview Guides, Developing Observation Checklists, Pilot Testing Instruments,
2.3 Validity and Reliability Testing, Revising Tools Based on Pilot Feedback

Unit 3: Sampling Techniques and Sample Size Determination

3.1 Sampling Concepts and Importance, Probability Sampling Methods (Simple Random,
3.2 Stratified, Systematic), Non-Probability Sampling Methods (Convenience, Purposive, Snowball),
3.3 Sample Size Calculation Techniques, Avoiding Sampling Bias, Ethical Considerations in Sampling

Unit 4: Data Collection Techniques and Fieldwork Management

4.1 Survey Administration Techniques, Conducting Structured and Semi-Structured Interviews,
4.2 Participant Observation Methods, Case Study Data Collection, Managing Fieldwork
4.3 Logistics, Ethical Conduct During Data Collection, Handling Non-Response and Data Quality Issues

Unit 5: Data Management and Preliminary Data Analysis

5.1 Data Organization, Coding and Data Entry, Data Cleaning Procedures, Introduction To
5.2 Descriptive Statistics (Measures of Central Tendency, Dispersion), Tabulation And
5.3 Graphical Representation of Data, Introduction to Data Analysis Software (Excel, SPSS Basics)

Unit 6: Research Reporting and Presentation Skills

6.1 Structuring Research Reports and Proposals, Writing Abstracts and Summaries,
6.2 Referencing Styles and Ethical Citation Practices, Visual Presentation of Data (Tables, Charts, Graphs), Preparing Oral
6.3 Presentations, Poster Design, Effective Communication of Research Finding.

Reference Books:

1. Kothari, C.R., Research Methodology: Methods and Techniques (Practical Sections)
2. Ranjit Kumar, Research Methodology: A Step-By-Step Guide
3. Wilkinson, T.S. & Bhandarkar, P.L., Methodology and Techniques of Social Research
4. Garg, B.L., Karadia, R., Agarwal, R., Agarwal, U.K., An Introduction to Research Methodology

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SEMESTER VIII

I. MAJOR COURSE- MJ 19:
FINANCIAL INSTITUTIONS AND BANKING

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

This course introduces students to the fundamental concepts and principles of banking and non-banking financial institutions, the banking process, and recent banking reforms in India. It aims to develop understanding of the financial behavior of individuals, institutions, and the economy, emphasizing digital literacy, financial inclusion, and the evolving banking landscape in line with NEP 2020.

Course Learning Outcomes:

On completion, students will understand the structure and functions of banking and nonbanking financial institutions, grasp the banking process including credit creation and digital banking innovations, and critically analyze banking reforms and policies promoting financial inclusion, literacy, and sustainability.

Course Content:

Unit 1: Banking Institutions

1.1 Types of Financial Institutions: Banking vs Non-Banking and their primary functions
1.2 Reserve Bank of India: History, structure, and functions
1.3 Commercial Banks: Meaning, nationalization, objectives
1.4 Regional Rural Banks (RRBs): Meaning and functions
1.5 Co-operative Banks: Meaning and functions; Development Banks: Meaning and functions

Unit 2: Money and Inflation

2.1 Money: Meaning, Functions, and Importance.
2.2 Quantity Theory of Money - Cash Transaction; Cash Balance Approach.
2.3 Inflation: Meaning, Causes, Types: Demand Pull; Cost Push Inflation, Effects, and Measurement (CPI, WPI).
2.4 Measures to Control Inflation - Fiscal Policy; Monetary Policy.
2.5 Contemporary Issues: Deflation, Stagflation, and Hyperinflation (Basic Understanding).

Unit 3: Banking and Financial Institutions

3.1 Types of Banks.
3.2 Central Bank – Meaning, Functions, Instruments of Monetary Control (CRR, SLR, Repo, Reverse Repo, Bank Rate, OMO)
3.3 Commercial Bank - Meaning, Functions, Role in Economic Development.
3.4 Regional Rural Banks (RRBs) and Development Banks: Definitions, Functions, and Role in Rural and Industrial Development, NBFCs.
3.5 Digital Banking and Financial Inclusion: Brief Introduction.

Unit 4: Banking Process in India

4.1 RBI's role and instruments of credit control (quantitative and qualitative)
4.2 Credit creation by commercial banks
4.3 Digital Banking: Internet banking, mobile banking, Unified Payments Interface (UPI) system in Monetary Economy
4.4 FinTech Innovations: Blockchain, digital wallets, AI applications in banking. Basics of Cybersecurity in Banking

Unit 5: Banking Reforms and Policy Framework in India

5.1 Digital Rupee and JAM Trinity (Jan Dhan, Aadhaar, Mobile) driving financial digitization
5.2 Financial Literacy and Financial Inclusion: Programs and impact
5.3 Banking and Insurance Regulatory Bodies: RBI and IRDAI – formation and functions
5.4 SARFAESI Act, 2002 – overview
5.5 Sustainable and Ethical Banking Practices, Customer Rights, Protection, and Grievance Redressal Mechanisms

Reference Books:

1. Vaish, M.C., Money, Banking, Trade & Public Finance, New Age International Pvt Ltd.
2. Sundaram, K.P.M., Money, Banking and International Trade, S Chand Publications.
3. Mithani, D.M., Money Banking, International Trade & Public Finance, 20th Ed, Himalaya Publishing House.
4. Boden, A., Banking On It, Penguin Business, 2020.
5. Uppal, R. K., Banking Sector Reforms in India, New Century Publications.
6. Aggarwal, A., Business Process of Banking: Regulations, Operations, Digital Banking & IT Infrastructure, Notion Press, Vol I, 2021.
7. Raghuram Rajan, The Third Pillar: How Markets and the State Leave the Community Behind, Penguin India, 2019. (For understanding social aspects of finance)
8. RBI Publications and Reports on Digital Payments and Financial Inclusion (latest editions).
9. IRDAI Annual Reports and Guidelines (available online).

II. MAJOR COURSE –MJ 20:
ECONOMICS OF SOCIAL SECTOR

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

Course Objectives:

The aim of this course is to introduce students to the positive aspects of social sector in India and its developmental concepts and how it can help in the economic development of the country. It makes students aware of the important principles of social sector and related development policies in India. The course also focuses on the rapid transformation in the social sector structure of India.

Course Learning Outcomes:

After completion of the course, students will be oriented towards appreciating the relationship between policy implemented and the Social Sector development of the economy. They will understand the subject with the help of various theoretical aspects of framework of education health concepts and interdisciplinary impacts in the economic development of India. They will have an understanding of the quantitative and qualitative aspects of studies and various derived concepts social sector structure in India.

Course Content:

Unit 1: Human Resources and its Role in Economic Development

1.1 Human Resource: Meaning and Concepts of Economic Development, Social Sector and its Components.
1.2 Government Policies for Educational Development; NEP 2020.
1.3 Policies for Health: Ayushmann Bharat; System of Delivery of Public Health.

Unit 2: Education and Development

2.1 Education as Public Goods; Education as an Instrument of Economic Growth.
2.2 Benefits of Education: Private and Social Benefits; Cost-Benefit Analysis of Education, Committees and Commission on Education.
2.3 Demand for Education - Private Demand and Social Demand; Determinants of Demand for Education.
2.4 Costs of Education - Private Costs and Social Costs; Wastage and Stagnation in Education.

Unit 3: Economics of Health

3.1 Health: Meaning and Determinants of Health, Mortality and Morbidity, Health Status of Women in India
3.2 Measurement of Health Status - BMI; Stunting; Wasting; Underweight.
3.3 Factors Influencing Health and Nutrition, Inequalities in Health in India: Class and Gender Perspectives, Public Expenditure on Health in India.

Unit 4: Development Policy in India

4.1 Gender Analysis Framework; Gender Mainstreaming and Gender Budgeting.
4.2 Analyzing Policy and Programmes: Gender blind; Gender-neutral and Gender Redistributive Policy.
4.3 Women's Education - Gender Bias in Enrolment, Drop-Outs, Information Technology - Impact on Women's Development, Sustainable Development and Impact on Women.

Reference Books:

1. Arya P.P. and B.B. Tandon (Ed) 2004: Human Resource Development, Deep & Deep Pub. New Delhi.
2. Goel, S.L. and P.N. Gautam (2005): Human Resource Development in the 21st century, Concept and case studies, Deep & Deep Pub. New Delhi.
3. Raj, Nitesh; Economics of Social Environment
4. Meier, Gerald M. and James' E. Rauch (2010): Leading issues in economic development, Oxford Univ. Press, New York.
5. Todaro, Michael P and Stephen C. Smith (2003): Economic Development, Pearson Education Ltd.
6. World Development Report (World Bank).
7. Human Development Report (UNDP).

III. ADVANCED MAJOR COURSE- AMJ 2A: ECONOMETRICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

(Only for Hons Degree)

Course Objectives:

The objective of this course is to provide students with an in-depth understanding of advanced econometric techniques. It focuses on extending basic regression models, diagnosing and correcting econometric problems, using dummy variables, handling simultaneous equation models, and applying time series analysis. The course aims to build students' capacity to apply these methods in analyzing economic data and policy issues.

Course Learning Outcomes:

Upon successful completion of this course, students will be able to:

Extend and interpret complex regression models including functional forms and dummy variables. Identify and address econometric issues like multicollinearity, autocorrelation, and heteroscedasticity. Understand and estimate simultaneous equation models and address identification problems.Analyze time series data using various techniques and apply them in economic forecasting and research.

Course Content:

Unit I: Extension of Two-Variable Linear Regression Model

1.1 Regression through origin, scaling and units of measurement, regression on standardized variables, functional forms of regression models,

1. 2 How to measure elasticity: log linear and semi log models

Unit II: Problems in Regression Analysis:

2.1 Multicollinearity, Auto-correlation and Heteroscedasticity;

2.2 Meaning, nature, causes, consequences, tests and remedial steps,

2.3 Problem of specification error, Errors of Measurement.

Unit III: Dummy Variable Regression Models:

3.1 Dummy Variable Technique, ANOVA models, Interaction Effects, Seasonal Analysis,

3.2 Piecewise linear regression,

3.3 Use of dummy variable in regression with dummy dependent variables,

3.4 The LPM model

Unit IV: Simultaneous-Equation Models and Identification Problem

4.1 Simultaneous equation models; nature, examples,

4.2 Methods of estimation, Simultaneous Equation Bias,

4.3 The Identification Problem; notations and definitions, rules for Identification, a test of simultaneity

Unit V: Time Series Analysis

5.1 Introduction to time series, definition, meaning and importance,

5.2 Components of time series (trend, seasonal, cyclical, regular variations),

5.3 Measurement of trend (graphical, semi-average, moving average and least square method),

5.4 Forecasting with time series (trend lines), applications of time series in Economics.

Reference Books:

1. Koutsoyiannis, A. (1977): Theory of Econometrics, 2nd Edition, The McMillan Press Ltd. London
2. Gujarati, D.N. (1995): Basic Econometrics, 2nd Edition Mc Graw Hill, New Delhi.
3. Gujarati, D.N., Dawn, C. Porter & Sangeetha Gunasekar. (2012): Basic Econometrics (5th Edition) Tata Mc Graw Hill Education Pvt. Ltd., New Delhi.
4. Amemiya, T. (1985): Advanced Econometrics, Haward Univ. Press, Cambridge, Mass
5. Maddala, G.S. (Ed) (1993): Econometric Methods and Applications (2 Vols) Aldershot, UK.
6. Krishna, K.L. (Ed) (1997): Econometric Application in India, Oxford Univ. Press, New Delhi.
7. Statistical Methods, S.P. Gupta, Sultan Chand & Sons
8. Statistical Methods, N.G. Das, Tata McGraw-Hill Education

OR ADVANCED MAJOR COURSE- AMJ 2B:

INTRODUCTORY DEMOGRAPHY

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

(Only for Hons Degree)

Course Objectives:

The aim of this course is to introduce students to the positive aspects of population and how it can help in the economic development of the country. It makes students aware of the important principles of demography. The concepts of fertility, mortality and marriage have a direct impact on population growth, so these have been included. Various population indices have been included. The course also focuses on the demography of India and population policy in India.

Course Learning Outcomes:

After completion of the course, students will be oriented towards appreciating the relationship between demography and the development of the economy. They will understand the subject with the help of various theoretical aspects of demography. They will have an understanding of the quantitative and qualitative aspects of population studies and various demographic concepts and indices.

Course Content:

Unit 1: Population and Development

1.1 Meaning and Scope of Demography, Population Growth; Components of Population growth; Measurement of Population Growth.

1.2 Theories of Population - Malthus theory; Optimum theory; Theory of Demographic Transition.

Unit 2: Analysis of Population Data

2.1. Fertility: Meaning; Importance of study of fertility; Meaning; Formula of Important Birth Rate Concepts - Crude Birth Rate; Age Specific Birth Rate; Total Fertility Rate; Gross Reproduction Rate; Net Reproduction Rate; Factors affecting fertility rate; Trend of fertility ratio India.

2.2. Mortality – Meaning; Concepts; Measurements of Important Death Rates- Crude Death Rate, Age Specific Death Rate; Infant Mortality Rate; Neo-Natal Mortally Rate; Maternal Mortality Rate; Factors Responsible for Decline in Mortality in Recent Past.

2.3. demographic process its concepts and outcomes in India.

2.4 Migration: Meaning; Types; Factors promoting migration; Effects of Out-Migration; Effects of In-Migration. Urbanization: Meaning; Characteristics of Urban and Rural areas; Status and Trend of Urbanization in India

Unit 3: Population Indices

3.1 Meaning of Life table; Basic Concepts of Life Table, Forms of Life Table; Preparation of Life Table.

3.2 Population Pyramid- Concept; Significance; Construction of Population Pyramid; Shapes of Population Pyramid; Their Implications. 3.3 Population Projection; Stable Population and Stationary Population.

3.4 Concepts of Population Cohort; Meaning and Components of Vital Statistics; 'defacto' and 'dejure' Census of an area.

Unit 4: Sources of Demographic Data in India

4.1 Sources of Demographic data - Census; Registration and Sample Survey its features.

4.2 Population Census: Methodology of Collecting Census Data; Peculiar features of Census; Nature of Information Collected in 1991, 2001 and 2011.

4.3 NSSO and its Rounds; MOSPI and Demographic Data.

4.4 National Population Policy 2000.

Reference Books:

1. Desai, J. N. Jhingan M. L. and Bhatt B. K. (2003), Demography, Vrinda Publications.
2. Mishra J, (2016), Demography, Sahitya Bhawan Publications.
3. Preston, S, Heuveline, P, and Guillot, Michel (2000), Demography: Measuring and Modelling Population Processes, John Wiley and Sons Publications.
4. Sinha, V. C. and Sinha, P, (2018) (English and Hindi), Demography, SBPD Publication.
5. Weinstein, Jay and Pillai, Vijayan K. (2000), Demography: The Science of Population, Rowman and Littlefield Publications (2015).
6. Mishra, J. P., Jananki (Hindi), (Revised edition 2021) Sahitya Bhawan Publications.

IV. ADVANCED MAJOR COURSE- AMJ 3A: LABOUR AND INDUSTRIAL ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

(Only for Hons Degree)

Course Objectives:

The syllabus is designed to enable the students to have an understanding of the basics of industrial economics and labour economics. It covers the nature, scope and importance of industrial economics. Important topics like Industrial Revolution, Business organisations, Industrial productivity, and Industrial finance are included. Industrial growth pattern in India along MSME sector has been covered. Different aspects of Labour Economics have been introduced before exploring the labour market, labour legislations and wage boards in India. The course ends with composition of labour force, Industrial disputes and social security of labour in India.

Course Learning Outcomes:

The course has been so designed that it will equip the students to have a thorough grasp of different aspects of Industrial and Labour Economics with focus on India.

Course Content:

Unit 1: Introduction to Industrial Economics

1.1 Meaning, Definition, Scope, Nature and Importance of Industrial Economics;

1.2 Industrial Revolution: Impact on Global and Indian Economy;

1.3 Industrialization in India: Historical Perspective to Contemporary Trends;

1.4 Index of Industrial Production (IIP): Concept, Measurement, and Interpretation;

Unit 2: Industrialization, Industrial Production, Business Structures and Finance

2.1 Need for Rapid Industrialization in India: Link with Economic growth and employment;

2.2 Industrial Productivity- Meaning, Measure and Factors affecting Industrial Productivity

2.3 Obstacles to Industrialization: Infrastructure, bureaucracy, Policy, Environmental, and Skill Gaps;

2.4 Business Organisation: Definition and Types – Sole Proprietorship, Partnership, Corporations, and Limited Liability Companies; Firms: Ownership, Objectives (Profit, Growth, CSR, and Sustainability);

2.5 Industrial Finance: Internal vs External Sources; Debt vs Equity Finance;

2.6 Role of Financial Institutions: IDBI, IFCI, SFCs, SIDBI, Commercial Banks;

Unit 3: Labour Economics and Labour Market

3.1 Meaning and Definition of Labour Economics; Scope and Importance of Labour Economics

3.2 Concept of Labour Market; Analysis of Demand and Supply of labour; Factors affecting demand and Supply of labour

3.3 Characteristics of labours Market in India: Informal Sector, Gender, and Regional Disparities;

3.4 Types of Wages in India;

3.5 Wage Policies in India: Minimum Wages Act; Equal Remuneration Act 1976, Payment of Bonus Act 1965

3.6 Wage Board: Meaning and Objectives; Wage Board in India.

Unit 4: Labour in India and Social Security Measures

4.1 Working age population and labour force participation rate; Gender-wise and Rural-Urban Trends; Labour Force Participation Rate in India

4.2 Industrial Disputes: Causes, Effects, and Resolution Mechanisms – Conciliation, Arbitration, mediation and Adjudication;

4.3 Social Security: Meaning; Scope; Objectives; Importance; Category and types of Social Security 4.4 Measures; Social Security Schemes in India

Reference Books:

1. George, J. Borjas – Labour Economics, McGraw Hill
2. Hay, D. & Morris, D.J. – Industrial Economics: Theory and Evidence, Oxford University Press
3. Barthwal, R.R. – Industrial Economics, Wiley Eastern
4. Singh, A.N. & Sadhu, A.N. – Industrial Economics, Himalaya Publishing
5. Tyagi, B.P. – Economics and Social Welfare, Sage Publications
6. Government Reports (Economic Survey, Labour Bureau)
7. Research Papers from ILO, NITI Aayog, RBI

OR ADVANCED MAJOR COURSE- AMJ 3B:

PROBLEMS OF INDIAN AGRICULTURE

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **60 Hours**

(Only for Hons Degree)

Course Objectives:

This course is designed to make the students understand the nature of development of Indian agriculture and study the agriculture and farming in the economic system; basic economic concepts, and problems of agriculture; credit and marketing problems, state farm programs affecting the farmer's economic position and impact of economic reforms on Indian agriculture. It provides the students an exposure to selected aspects of sustainability of agricultural development in India.

Course Learning Outcomes:

On completion of course, the students will gain knowledge on the development and problems of Indian agriculture. The students can analyse the impacts of economic reforms on Indian agriculture.

Course Content:

Unit 1: Status of Agricultural Economy in India

1.1 Farm sector and non-farm sector in Indian economy.

1.2 Diversification of Agriculture; Agriculture and Allied Activities (Fisheries, Horticulture, Floriculture) Status and Growth, Problems and State Policies, Cattle Wealth of India and Dairying in Indian Economy.

1.3 Trends in Agriculture Growth and Agriculture Productivity. Pattern of Agricultura Development in India and Regional Variation.

1.4 Agricultural labour: characteristics and problems.

1.5. Agricultural Finance: Sources of Agricultural Finance, Problems of Agricultural Finance

Unit 2: Structural Constraints in Indian Agriculture

2.1 Fragmented and small landholdings

2.2 Land degradation and declining soil fertility

2.3 Lack of irrigation and rainfed agriculture

2.3 Low productivity and regional disparities in agricultural development

Unit 3: Technological Changes in Agriculture

3.1 Technological Advancement in agriculture; Traditional techniques and practices; Green Revolution and HYV seeds, fertilizer and water technology.

3.2 Sustainable Agriculture; Emerging Trend in Agricultural Technology.

3.3 Evaluation of the New Agricultural Strategy.

3.4 Micro Farming; Organic Farming; Contract Farming; Dry Land Farming; Use of Bio-Technology Techniques.

3.5 Inadequate agricultural extension services

Unit 4: Agricultural Marketing

4.1 Nature of Demand and Supply of Agricultural Products.

4.2 Structure and Type of Agricultural Markets

4.3 Marketing Channels for foodgrains.

4.4 Defects and Problem of Agricultural Marketing.

4.5 Need for State Intervention in Agricultural Marketing.

4.6 Traditional mandis and middlemen exploitation

4.7 Lack of storage and transportation infrastructure

4.8 APMC Acts and their distortions

Unit 5: Institutional Issues and Agricultural Prices and Subsidies

5.1 Land reforms: Objectives, achievements, and limitations

5.2 Agricultural credit: Sources, institutional credit vs. moneylenders

5.3 Access to inputs: Seeds, irrigation, fertilizers, electricity

5.4 Minimum Support Price (MSP): Evolution, effectiveness, and controversies
5.5 Price volatility and risks faced by farmers
5.6 Input subsidies: Rationale, distortions, and reforms

Unit 6: Agrarian Crisis, Farmer Distress and Environmental Challenges
6.1 Causes of farmer distress and suicides
6.2 Debt trap, rural indebtedness, and non-farm employment
6.3 Impact of climate change, extreme weather events and natural disasters
6.4 Deforestation, water depletion, and chemical overuse
6.5 Sustainable agriculture and organic farming

Unit 7: State and Agriculture
7.1 Agriculture Planning in India: Decentralized Planning and Indicative Planning
7.2 Incentives in Agriculture: Price and Non-Price Incentives: Input Subsidies; Agriculture Price Policies (APP)
7.3 Agricultural Credit: Meaning, Definition, Need and Classification
7.4 Food Security in India and Public Distribution System.

Reference Books:

1. C.B. Mamoria: Agricultural Problems of India, Kitab Mahal, New Delhi.
2. Ramesh Chand et al. – Indian Agriculture: Performance, Growth and Challenges
3. G.S. Bhalla and Gurmail Singh – Indian Agriculture: Four Decades of Development
4. Amarjit Singh & A.N. Sadhu: Agricultural Problems in India, Himalayan Publishing House.
5. C.H. Hanumantha Rao: Agriculture, Food Security, Poverty and Environment, Oxford University Press, New Delhi.
6. B.B. Tripathi: Bhartiya Krishi Samasyain, Vikas Evam Sambhavnayein, Kitab Mahal, New Delhi.
7. O.P. Sharma: Bhartiya Krishi Ki Adhunik Pravritiyan, Subline.
8. Government of India – Economic Survey (latest editions)
9. Reports from NITI Aayog, RBI, NABARD, and NSSO

OR RESEARCH COURSES- RC 2: (In lieu of AMJ 2 & AMJ 3)

RESEARCH/ PROJECT DISSERTATION/ RESEARCH INTERNSHIP/ FIELD WORK

Marks: 50 (SIE: 25 Synopsis + 25 Viva on Synopsis: 1Hr) + 100 (ESE Pr: 6Hrs) + 50 (Viva) = 200	**Pass Marks = 80**

(Only for Hons with Research Degree)

Guidelines to Examiners for Semester Internal Examination (SIE):

Evaluation of project dissertation work may be as per the following guidelines:

Project Synopsis = 25 marks

Project Synopsis presentation and viva-voce = 25 marks

Guidelines to Examiners for End Semester Examination (ESE):

Evaluation of project dissertation work may be as per the following guidelines:

Project model (if any) and the Project record notebook = 70 marks

Project presentation and viva-voce = 30 marks

The overall project dissertation may be evaluated under the following heads:

- *Motivation for the choice of topic*
- *Project dissertation design*
- *Methodology and Content depth*
- *Results and Discussion*
- *Future Scope & References*
- *Participation in an Internship programme with a reputed organization*
- *Application of the Research technique in Data collection*
- *Report Presentation*
- *Presentation style*
- *Viva-voce*

Research Project

Research project under a Supervisor of the Department/Institution may be allocated to the eligible and qualifying candidate.

Project Dissertation/ Research Internship/ Field Work

The students of Graduation must work Thirty-Six (36) days as Interns under Any Organisation having an MoU with the Ranchi University, which may include Government Organizations/judiciary/ Health Care Sectors/ Educational Institutions/ NGOs etc.

- The nature and the place of working must be informed in writing, seeking permission from the head of the department or the institution before undertaking the Project dissertation.

Submission of the Project Work

Each student has to submit two copies of the dissertation work duly forwarded by the HOD of the Department concerned. The forwarded copies will be submitted to the Department/Institution for evaluation at least seven days before the seminar.

The Project Report will consist of:

a. Field work/Lab work related to the project.
b. Preparation of the dissertation based on the work undertaken.
c. Presentation of project work in the seminar on the assigned topic & open viva there on.
d. At least one Research paper must be presented at a conference or may be published in a reputed journal.

Topics

Project work related to the Industrial/socially relevant topics may be given.

NB: Students will select topics for the project work in consultation with a teacher of the department.

The seminar will be held in the respective University Department at Ranchi University, Ranchi.

COURSES OF STUDY FOR FYUGP IN **"ECONOMICS" MINOR**

ASSOCIATED CORE COURSE- MN A **Either may be opted in Sem-I or Sem-II**

ASSOCIATED CORE COURSE- MN A:

INTRODUCTORY ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-03) **45 Hours**

Course Objective:
This course aims to introduce students to the foundational concepts and principles of economics, with a focus on both microeconomic and macroeconomic theories. It addresses central economic problems, national income accounting, monetary and fiscal policy, public finance, and international trade, while also incorporating insights into the Indian and Jharkhand economies.

Course Learning Outcomes:
Upon successful completion of the course, students will be able to:
Understand and analyze the functioning of an economy at both micro and macro levels. Comprehend the roles and impacts of monetary and fiscal policies, taxation, and broader development challenges. Gain insights into the economic structure and development of the Indian and Jharkhand economies.

Course Content:

UNIT-I Introduction

1.1 Definition of Economics; Central problems of the economy;
1.2 Micro and Macro Economics - Meaning, difference, importance and limitations.

UNIT-II Micro Economics

2.1 Law of diminishing marginal utility; Law of Equi-marginal utility.
2.2 Law of demand and supply; Factors affecting demand and supply.
2.3 Elasticity of demand-types, measurement.
2.4 Market Equilibrium with the help of Market demand and Market Supply.

UNIT-III Macro Economics

3.1 National income-different concepts. Money-definition, functions.
3.2 Inflation-definition, Cost push and demand-pull inflation.
3.3 Commercial and Central Banks-definition and functions.
3.4 Monetary and Fiscal policies - meaning and objectives.

UNIT-IV Indian Economy

4.1 Sectoral growth of Indian Economy.
4.2 Large Scale Industries of India, Definition and classification of MSME sector,
4.3 Problems of Agricultural sector, Sources of Agricultural Credit in India; Green Revolution.
4.4 Jharkhand Economy - Growth and sectoral composition; sex, age, education, workforce and social composition.

UNIT-V Public Finance and International Trade

5.1 Taxes-sources, Direct and Indirect taxes. Public expenditure; Public Debt; GST.
5.2 Comparative Cost Advantage Theory. Balance of Payment- Meaning and Components

UNIT-VI Developmental Issues in Economics

5.3 Millennium Development Goals.
5.4 Concepts of Growth; Development; Poverty; Unemployment; Human Development.

Reference Books:

1. Ahuja, H. L. (2016). Modern Microeconomics. S. Chand Publishing.
2. Dornbusch, R., Fischer, S., & Startz, R. (2018). Macroeconomics. McGraw Hill.
3. Mishra, S. K., & Puri, V. K. (2020). Indian Economy. Himalaya Publishing House.
4. Sundaram, K. P. M., & Dutt, R. (2019). Indian Economy. S. Chand Publishing.
5. Vaish, M. C. (2010). Macroeconomic Theory. Vikas Publishing.
6. Jhingan, M. L. (2016). International Economics. Vrinda Publications.
7. Lekhi, R. K., & Singh, J. (2020). Public Finance. Kalyani Publishers.
8. Government of Jharkhand. (Latest Report). Economic Survey of Jharkhand.

MINOR COURSE-B

MINOR COURSE- MN B:

INTRODUCTION TO INDIAN ECONOMY

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objective:

The course aims to provide students with a structured understanding of the Indian economy, focusing on its major sector such as agriculture, industry, services along with population dynamics and external trade. It intends to build conceptual clarity on key economic indicators such as GNP, economic growth, and development, while highlighting the role of education, health, and policy measures.

Course Learning Outcome:

Upon completion of the course, students will be able to explain the structure and functioning of different sectors of the Indian economy, interpret demographic and economic trends, and evaluate the impact of policies like NEP 2020, FEMA, and WTO agreements. They will also develop the ability to critically analyze sectoral challenges and suggest context-specific solutions within the Indian economic framework.

Course Contents:

Unit I: Structure of the Indian Economy

1.1 Current status of the Indian economy.
1.2 Sectors and Sub-Sectors of the Indian Economy: Their Income and Employment Generation; Contribution to GDP
1.3 Concept of Gross National Product (GNP)
1.4 Concepts of economic growth and economic development.

Unit II: Agricultural Sector

3.1 Role of agriculture in the Indian economy.
3.2 Land use pattern in India.
3.3 Cropping patterns and regional variations.
3.4 Causes of low crop productivity in India.

Unit III: Industrial Sector

4.1 Role of industrialization in Indian economic development.
4.2 Importance of large, small, and medium-scale industries in India.
4.3 Major problems faced by different scale industries.
4.4 Remedial measures for industrial challenges.

Unit IV: Service Sector

5.1 Role and contribution of the service sector in the Indian economy.
5.2 Growth and structure of the banking sector.
5.3 Insurance sector: trends and significance.
5.4 Transport and communication networks in India.

Reference Books:

1. Puri, V.K. and Mishra, S.K. Indian Economy (English and Hindi), January 2022, Himalaya Publishing House.
2. Dutt, Gaurav and Sundaram. Indian Economy (English and Hindi), Latest Edition, S. Chand & Co. Ltd.
3. Kapila, Uma. Indian Economy: Performance and Policies, 22nd Edition (2021), Academic Foundation Publications.
4. Jalan, Bimal. India's Economic Policy (2000), Penguin India Publication.
5. Sinha, V.C. Indian Economy: Performance and Policies (2019), SBPD Publications.
6. Verma, Sanjeev. The Indian Economy (2020), Unique Publishers.
7. Mishra, J.P. Bharat Ki Arthik Nitiyaan (2019), Sahitya Bhavan Publications.
8. Singh, Ramesh. Bharatiya Arthavyavastha, 14th Edition, McGraw Hill.
9. Government websites such as PIB, Nabard, RBI, India Budget and Economic Survey

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MINOR COURSE-C

MINOR COURSE- MN C:

ELEMENTARY MICRO ECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objective:

This course aims to introduce students to the fundamental concepts of microeconomic theory. It provides a basic understanding of how individuals and firms make decisions regarding resource allocation, how prices are determined through market interactions, and how different market structures operate. The course also equips students with essential analytical tools to interpret real-life economic issues and understand the behaviour of economic agents.

Course Outcome:

By the end of the course, students will be able to define and explain key economic concepts such as demand, supply, utility, production, cost, and revenue. They will be able to analyze consumer and producer behaviour, understand how prices and output are determined under various market conditions, and apply basic microeconomic reasoning to everyday situations and policy discussions.

Course Contents:

Unit 1: Introduction

1.1 Definition of Economics, Scope of Economics. Central Problems of an Economy
1.2 Economic Systems: Socialism and Capitalism
1.3 Micro and Macroeconomics. Production Possibility Curve

Unit 2: Market Forces - Demand and Supply

2.1 Demand: Meaning and Determinants, Individual Demand and Market Demand Curve, Law of Demand
2.2 Supply: Meaning and Determinants, Individual Supply and Market Supply Curve, Law of Supply
2.3 Market Equilibrium
2.4 Elasticity of Demand: Meaning, Types and Measurement and Elasticity of Supply: Meaning and Types

Unit 3: Consumer Behavior

3.1 Utility: Cardinal and Ordinal Measurement of Utility, Total and Marginal Utility
3.2 Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility
3.3 Indifference Curve (Ordinal Utility Analysis): Meaning, Properties, Budget Line, Consumer's Equilibrium
3.4 Theory of Consumer's Surplus: Marshallian Concept

Unit 4: Theory of Production

4.1 Production Function: Concept and Types, Short Run and Long Run Production Function
4.2 Law of Variable Proportions. Isoquants: Meaning and Properties
4.4 Optimum Factor Combination and Expansion Path. Returns to Scale

Unit 5: Theory of Cost and Revenue

5.1 Concept of Cost: Total, Average and Marginal Cost Curve (Short Run and Long Run as per the Traditional Theory)
5.2 Concept of Revenue: Revenue Curves under Perfect and Imperfect Markets

Unit 6: Market Forms and Equilibrium

6.1 Concept of Market: Perfect Market and Imperfect Market
6.2 Concept of Firm and Industry, The Equilibrium of Firm
6.3 Perfect Competition: Meaning and Characteristics
6.4 Monopolistic Competition - Meaning and Characteristics

Reference Books:

1. Koutsoyiannis A. (1975) Modern Micro-economics (second edition), London MacMillan Publishers Ltd.
2. Ahuja H. L, "Advanced Economic Theory" S. Chand and company Pvt Ltd. (English and Hindi medium)
3. Jhingan M.L, "Microeconomics" Vrinda publication Pvt Ltd. (English and Hindi medium)
4. Verma K.N, (2014) "Micro Economic theory" second edition. Vishal Publishing Co., Hindi medium
5. Dwivedi D. N (2006). Micro -economics Theory and Application. Pearson publication
6. Singh, Neelu., उच्चतर आर्थिक सिद्धांत: व्यष्टि विश्लेषण, Disha International Publishing House, Noida.

MINOR COURSE-D

MINOR COURSE- MN D:
ELEMENTARY MACROECONOMICS

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:
This course introduces students to fundamental concepts in macroeconomics, including national income accounting, GDP measurement, and the circular flow of income. It also covers open economy frameworks like the balance of payments, helping students understand the overall functioning of an economy.

Course Learning Outcome:
By the end of the course, students will understand the role of money, the working of monetary policy, and the causes and impacts of inflation. They will be able to interpret key macroeconomic indicators and analyze major economic issues at the national level.

Course Contents:

Unit I: Introduction

1.1 Meaning, Nature and scope of macroeconomics.
1.2 Difference between micro and macroeconomics.
1.3 Major issues and concerns of macroeconomics.
1.4 Importance of macroeconomics.

Unit II: National Income Accounting

2.1 Concept of National Income, Important concepts used in estimating National Income
2.2 Circular Flow of Income: Two-sector, Three-sector, and Four-sector Models.
2.3 Measurement of National Income - Value added method, Income method, Expenditure Method.
2.4 Nominal versus Real GDP, price indices.
2.5 National Income Accounting for an open economy.

Unit III: Inflation

3.1. Concept, cost push, demand pull and mixed inflation,
3.2 The Social costs of inflation- Cost of unanticipated inflation, Bad effects of Inflation on Long term Economic Growth.
3.3 Hyperinflation and Economic Crisis
3.4 Measures to control Inflation

Unit IV: Macroeconomic Policy Framework

4.1 Monetary Policy – Objective; Instruments, and Recent Trends.
4.2 Fiscal Policy – Objective; Instruments, and Recent Trends.

Reference Books:

1. Ahuja, H.L., *Macroeconomics: Theory and Policy*, S. Chand & Company, Latest Edition.
2. Vaish, M.C., *Macroeconomic Theory*, Vikas Publishing House, Latest Edition.
3. Samuelson, Paul A. and William D. Nordhaus, *Economics*, McGraw Hill, Latest Edition.
4. Jhingan, M.L., *Macroeconomic Theory*, Vrinda Publications, Latest Edition.
5. Sikdar, Soumyen, *Principles of Macroeconomics*, Oxford University Press, Latest Edition.
6. N. Gregory Mankiw. *Macroeconomics,* Worth Publishers, 7th editon, 2010.
7. Olivier Blanchaed, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009
8. Andrew B. Abel and Ben S. Bernanke, Macroeconomics, Pearson Education, Inc., 7th edition, 2011

MINOR COURSE-E

MINOR COURSE- MN E:

MONEY AND BANKING

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:
The main objective of this course is to provide students with a foundational understanding of monetary economics, focusing on the nature, functions, and significance of money and the banking system. The course will also examine the role of central banking, commercial banking, financial markets, monetary policy, and recent developments in digital banking and financial inclusion in India.

Course Learning Outcome:
By the end of this course, students will be able to Understand the Nature and Role of Money and Explain the meaning, functions, and types of money, analyse the Demand and Supply of Money Evaluate classical, Keynesian, and monetarist theories of money demand and supply Understand Banking Institutions, Explain the structure and functions of central and commercial banks and their roles in the economy Evaluate Monetary Policy Tools and how central banks use instruments such as CRR, SLR, repo, and reverse repo to influence the economy.

Course Contents:

Unit 1: Money
1.1 Money: Concepts and Functions.
1.2 Determinants of Demand for Money and Supply of Money.
1.3 Components of Money Supply (M_1, M_2, M_3 & M_4).

Unit II: Demand and Supply of Money
2.1 Quantity theory of money (Fisher, Cambridge approaches)
2.2 Keynesian liquidity preference theory
2.3 Friedman's modern quantity theory
2.4 Money multiplier and credit creation

Unit III: Banking System
3.1 Meaning of a Bank
3.2 Evolution and history of banking in India
3.4 Difference between banks and other financial institutions
3.5 Types of banks: Central bank, Commercial banks, Cooperative banks, Regional Rural Banks (RRBs), Development banks, Payment banks, and Small finance banks

Unit IV: Structure and Reforms of banking sector
4.1 Functions and structure of commercial and central bank
4.2 Role of the banking sector in development
4.3 RBI: History, functions, and autonomy
4.4 Role of RBI as a regulator of the banking system
4.5 RBI's developmental and promotional functions

Unit V: Monetary Policy
5.1 Concept, Objectives and types of monetary policy
5.2 Tools: CRR, SLR, bank rate, repo rate, OMOs
5.3 Transmission mechanisms of monetary policy
5.4 Inflation targeting and role of MPC

Reference Books:

1 Frederic Mishkin – *Economics of Money, Banking and Financial Markets*
2 S.B. Gupta – *Monetary Economics*
3 R. Bhatia – *Theories of Inflation*
4 Reserve Bank of India (RBI) Publications and Reports
5 BIS, IMF, and World Bank digital finance documents (optional reading)

MINOR COURSE-F

MINOR COURSE- MN F:
PUBLIC FINANCE

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:
The primary objective of this course is to provide students with a foundational understanding of public finance, including the role of the government in economic activities, sources and uses of public revenue, and public expenditure. It aims to develop analytical skills to assess fiscal policy, taxation systems, budgetary processes, and issues related to fiscal federalism and public debt.

Course Learning Outcome:
Upon completion of this course, students will gain a comprehensive understanding of the principles and functioning of public finance. They will be able to critically analyze taxation, public expenditure, budgeting, fiscal policy, and fiscal federalism, particularly in the Indian context. The course equips them with the analytical tools needed to assess government financial decisions and their economic implications.

Course Contents:

Unit 1: Nature and Scope of Public finance

1.1 Meaning and Scope of Public Finance;
1.2 Distinction between Private and Public Finance;
1.3 Public Good vs. Private Goods;
1.4 The Principle of Maximum Social Advantage;
1.5 Market failure; Role of the government.

Unit 2: Public Expenditure

2.1 Meaning, Classification and Principle of Public Expenditure;
2.2 Canons and Effects of public expenditure;
2.3 Trends in public expenditure and causes of growth of public expenditure in India.

Unit 3: Taxation Sources of public revenue

3.1 Taxation – Meaning, Canons and Classification of taxes;
3.2 Division of tax burden – the Benefit and Ability-to-Pay approaches;
3.3 Impact and Incidence of taxes; Taxable Capacity; Effects of taxation;
3.4 Characteristics of a good tax system;
3.5 Major trends in tax revenue of the central and state governments in India. GST and VAT

Unit 4: Public Debt

4.1 Meaning and Sources of public debt;
4.2 Objective and Classification of public debt; Methods of Debt Redemption

Unit 5: Government Budget and Economy

5.1 Government Budget: Meaning; Objectives; Components.
5.2 Classification of Receipts: Revenue Receipts and Capital Receipts.
5.3 Classification of Expenditure: Revenue Expenditure and Capital Expenditure.
5.4 Meaning of Government Deficit – Revenue Deficit and Fiscal Deficit.

Reference Books:

1. Vaish, M.C., Money, Banking, Trade & Public Finance, New Age International Pvt Ltd.
2. Lekhi, R.K., & Singh, Joginder. Public Finance, 11th Edition, Kalyani Publishers.
3. Mithani, D.M., Money Banking, International Trade & Public Finance, 20th Edition, Himalayan Publishers.
4. Musgrave, R.A. & Musgrave, P.B. (1989): Public Finance in Theory and Practice
5. Buchanan, J.M. (1970): The Public Finances
6. Singh, S.K. (1986): Public Finance in Developed and Developing Countries
7. Government of India: Budget Documents, Tax Reform Reports
8. RBI: Handbook of Statistics on Indian Economy.

MINOR COURSE-G

MINOR COURSE- MN G:
FUNDAMENTALS OF INTERNATIONAL TRADE

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100	**Pass Marks: Th (SIE + ESE) = 40**

(Credits: Theory-04) **60 Hours**

Course Objectives:
This course is designed to introduce the students to the basic concepts and principles of international Trade.

Course Learning Outcome:
By the end of this course, students will be able to understand the fundamental concepts and theories of international trade, analyze the effects of trade policies and exchange rate systems, interpret the balance of payments, and evaluate the role of international institutions like the WTO and IMF in global trade.

Course Contents:

Unit 1: Introduction to International Trade
1.1 Meaning and scope of international trade
1.2 Difference between internal and international trade
1.3 Importance of international trade in economic development

Unit 2: Theories of International Trade
2.1 Classical theories: Absolute cost advantage (Adam Smith), Comparative cost advantage (David Ricardo)
2.2 Modern theory: Heckscher-Ohlin theory
2.3 Terms of Trade, Offer Curves, Reciprocal Demand

Unit 3: Trade Policy
3.1 Free trade vs. protectionism
3.2 Tariffs and non-tariff barriers
3.3 Quotas, subsidies, and dumping
3.4 Trade and economic welfare

Unit 4: Balance of Payments (BOP)
4.1 BOT, Difference between BOT and BOP
4.2 Components of BOP: Current and capital accounts
4.3 BOP disequilibrium: Causes and corrective measures
4.4 Exchange rate systems (fixed, floating, and managed float)

Unit 5: International Trade Organizations
5.1 WTO: Objectives and functions
5.2 IMF and World Bank (basic role in trade and development)
5.3 Regional trade agreements (e.g., EU, NAFTA, SAFTA, ASEAN – overview)

Reference Books:

1. Salvatore, Dominick. International Economics: Trade and Finance, Wiley India Pvt. Ltd
2. Krugman, Paul R. & Obstfeld, Maurice. International Economics: Theory and Policy, Pearson Education
3. Bhatia, H.L. International Economics, Vikas Publishing House Pvt. Ltd.
4. Sundaram, K.P.M., Money, Banking and International Trade, S Chand Publications.
5. Mithani, D.M., International Economics, 20th Edition, Himalayan Publishers.
