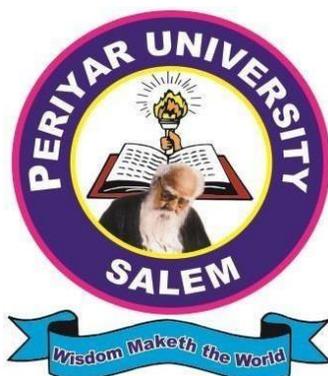


PERIYAR UNIVERSITY

SALEM – 636 011, Tamil Nadu, India

NAAC A Grade - State University-NIRF Rank 68



M.A., IN ECONOMICS CHOICE BASED CREDIT SYSTEM (University Department)

OBE REGULATIONS AND SYLLABUS

(Effective from the Academic Year 2018-19 and thereafter)

OBE REGULATIONS AND SYLLABUS

(With effect from the academic year 2018-2019 onwards)

The following regulations for the M.A., Economics are framed from the academic year 2018 – 19 and thereafter in the Department of Economics of the Periyar University, Salem.

Preamble

To develop the Post Graduates in Economics with skill sets required for academic, research and development units of the industries in the world of change.

General Graduate Attributes

GA1: Apply Economics, Econometrics and Mathematical Knowledge

GA2: Develop economic concepts and policies

GA3: Developing Research Skills

GA4: Understanding of Profession Ethics

GA5: Solutions to the economic issues

GA6: Applying logical knowledge

GA7: Acquiring the latest knowledge and skills related to economics

GA8: Leadership, Initiative and teamwork

GA9: Kindling creativity

GA10: Enhancing knowledge in specialization area

GA11: Persuading intellectual Rigour in learning of Economics

GA12: Communication and social skills for better society

Programme Specific Qualification Attributes

Mention the programme specific qualification attributes achieved through courses in the programme in terms of

Knowledge and understanding level (K1 and K2)

- a. Remember or recognize a term or a basic concept
- b. Select an explanation for a statement related to the question topic
- c. Understand the existing problems

Application level (K3)

- a. Applying to the real world situation and the solutions thereof

Analytical level (K4)

Analyzing the theories, concepts and breaking down them to apply to the existing situation or solutions thereof.

Scientific or synthesis level (K5)

Synthesis of the concepts and integration of economic knowledge

Evaluation capability level (K6)

Determining the degree of effectiveness and economic policies

Assessment Rubric for Economics

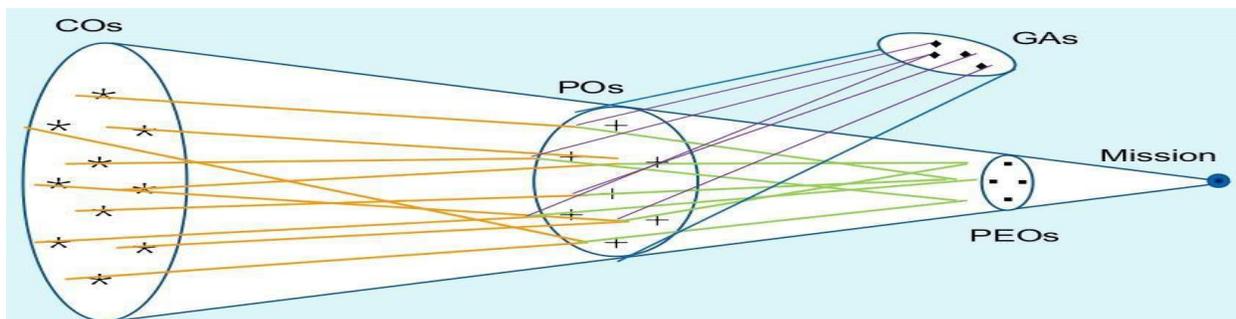
This Rubric will be used to assess student learning outcomes based on learning domain categories using varying levels.

Learning Domain Category (LDC)	Student not present (N/A)	Level 1 Failing	Level 2 Passing	Level 3 Average to Good	Level 4 Very Good to Excellent
Knowledge		No evidence for knowledge	Recalls some economic content and definitions but not always accurately	Identifies most economic definitions, principles, methodologies and theories accurately	Identifies significant economic definitions, principles, methodologies and theories accurately
Understand		No evidence for understanding	Explains/demonstrates economic ideas, concepts and principles with limited accuracy and irrelevant examples	Explains /demonstrates economic ideas, concepts and principles with some accuracy and relevant examples	Explains/demonstrates economic ideas, concepts and principles accurately and relevant examples
Application		No evidence for application	Applies economic knowledge and concepts with little consistency or accuracy	Applies economic knowledge and concepts with some degree of consistency and accuracy	Applies economic knowledge and reasoning with consistently and accuracy
Analysis		No evidence for analysis	Breaks down theories, models, graph, calculations, and arguments into their elements with difficulty	Breaks down theories, models, graphs, calculations, and arguments into their elements with minimal difficulty	Breaks down theories, models, graphs, calculations, and arguments into their elements with accuracy
Synthesis		No evidence for synthesis	Integrates relevant knowledge from diverse economic perspectives with little depth and breadth	Integrates relevant knowledge from economic diverse perspectives with some depth and breadth	Integrates relevant knowledge from diverse economic perspectives with depth and breadth
Evaluation		No evidence for evaluation	Determines with a minimal degree of effectiveness economic choices, policies, or theory in problem solving	Determines with some degree of effectiveness economic choices, policies, or theory in problem solving	Demonstrates ability to assess the effectiveness of economic choices, policies, or theory in problem solving

Vision

Achieving excellence in Economics through Teaching, Research, Extension and Consultancy

In order to achieve the lofty vision the following diagram may be considered for interlinking of the Course outcomes with mission.



Mission is the programme specific objectives, Gas- Graduate attributes (genral)

Programme Objectives and Outcomes

Programme Educational Outcomes (PEOs) for M.A Economics are as follows

PEO1: Analytical and problems solving skills

The students of Economics can easily the complex problems and provide solutions with the available data through the concepts, methods available in different economics courses such as microeconomic and macroeconomic theory, statistical, mathematical and econometric tools

PEO2: Adopt economic bent of mind and critical thinking

Economics students would be in a position to apply the different economic concepts, theories and analysis to the issues faced by the society and the economy. It helps in understating, appreciating, comparing and evaluating with divergent solutions to a pressing issue for policy framework.

PEO3: Quantitative and Qualitative reasoning

Quantitative and Qualitative reasoning is expected to be the core of the programme. The students can collect data, analyze using the appropriate logical, statistical and mathematical techniques interpreting in the right manner.

PEO4: Specialized Knowledge and skill sets

Specialized knowledge will be made available to the students and they will develop the analytical, critical, logical, qualitative and quantitative knowledge using the economic concepts

PEO5: Interdisciplinary and Global Knowledge

This programme would help the student to acquire skills to deal with the issues involving interdisciplinary knowledge. The theories and concepts imparted would enhance the insights of the learners into the world around them.

PEO6: Communication and Leadership

Economics students will be exposed to the set of skills to work as a part of team and leaders. They will be prepared to navigate different audience.

MA Economics Programme Objectives (Common for all courses)

PO1: To impart the basic of advanced knowledge of eco-concepts and theories to the students

PO2: To make the students to understand different economic systems, challenges faced nationally and globally

PO3: To build the research aptitude in economics related issues among the minds of students

PO4: To inculcate the ability of knowledge of policy framing both at micro and macro level

PO5: To make the students build marketing skills within them

PO6: To prepare the students to learn the economic crisis and measures to mitigate it

PO7: A thorough mastery of a specific area of specialization sufficient to present a specialist profile

PO8: The capability building to adapt to professional context; leading to flexibility and capability for continuous and lifelong learning

P10: The ability to work as a team in multi-dimensional economic environment

P11: The ability to apply the concepts learnt in the context of various economies

P12: Ability to use the models and programmes for predicting the future economic activities on various spheres

CONDITIONS FOR ADMISSION

A candidate who has passed B.A., Economics / Cooperation or B.Com. or B.B.M., or B.B.A., or B.Sc., Mathematics or Statistics degree examination of Periyar University or an examination of some other University accepted by the syndicate as equivalent thereto shall be permitted to appear and qualify for the M.A., Economics in the Department of Economics of the Periyar University.

ELIGIBILITY FOR THE AWARD OF DEGREE

A candidate shall be eligible for the award of the degree only if he/she undergone the prescribed course of study in the Department of Economics of the University for a period of not less than two academic years, passed the examination of all the four semesters prescribed by earning minimum 50 percent of marks and fulfilled such conditions as have been prescribed thereafter.

DURATION OF THE PROGRAMME

The degree of Master of Arts programme shall consist of two academic years, with four semesters. The programme of study shall be based on Choice Based Credits System (CBCS) pattern with internal assessment. For this purpose each academic year shall be divided into two semesters. The First and Third Semesters cover the period from July to November and Second and Fourth Semester spread from December to April.

EXAMINATION

There shall be four semester examinations. The First Semester Examination will be held at the middle of the First Academic Year and the Second Semester Examination at the end of the First Academic Year. Similarly examination will be held at the middle and at the end of the second academic year.

PROGRAMME OF STUDY AND SCHEME OF EXAMINATION

REVISED M.A PROGRAMME OF STUDY AND SCHEME OF EXAMINATION

Subject Code	Title of the Paper	Semester	Credit
SEMESTER – I			
18ECO C01	Micro Economics - I	I	5
18ECO C02	Macro Economics – I	I	5
18ECO C03	Statistics for Economics	I	5
18ECO E01	Indian Economy	I	5
18ECO S01	Economics for competitive Examination (Supportive)	I	3
	MOOC/Swayam Course – I		
SEMESTER – II			
18ECO C04	Micro Economics – II	II	5
18ECO C05	Macro Economics – II	II	5
18ECO C06	Mathematics for Economics	II	5
18ECO E02	Agricultural Economics	II	5
18ECO S02	Principles of Economics (Supportive)	II	3
	Human rights	II	
	MOOC/Swayam Course – II		
SEMESTER – III			
18ECO C07	Research Methodology	III	5
18ECO C08	Public Finance – I	III	5
18ECO C09	Development Economics	III	5
18ECO C10	Econometrics	III	5
18ECO E03	Money, Banking and Finance	III	5
	MOOC/Swayam Course – III		
SEMESTER – IV			
18ECO C11	Public Finance – II	IV	5
18ECO C12	Environmental Economics	IV	5
18ECO E04	International Economics	IV	5
	MOOC/Swayam Course – III		
	Project		5
	Total		91

CREDIT DETAILS

A Master degree programme consists of a number of courses. The term course is used to indicate a logical part of subject matter of the programme. The details of credit are as follows:-

Core Courses	-	60 Credits
Elective Course	-	20 Credits
Supportive Courses	-	6 Credits
Total		86 Credits
Project		5 Credits
Grand Total		91 Credits

Note:

Add – on credit course: MOOC

However, earning credit in the Add – on course is additional and will not reflect for the award of degree, since the MOOC course are introduced on experimental basis.

REQUIREMENT FOR PROCEEDING TO SUBSEQUENT SEMESTER

1. Candidates shall register their names for the First Semester examination after the admission in the PG programme
2. Candidates shall be permitted to proceed from the First Semester up to Final Semester irrespective of their failure in any of the Semester Examinations subject to the condition that the candidates should register for all arrear subjects of earlier semesters along with current (subsequent) semester subjects.
3. Candidates shall be eligible to go to subsequent semester, only if they earn sufficient attendance (75 %) as prescribed by the syndicate of the Periyar University from time to time. If the candidate earns attendance between 74 and 60 they are allowed to write exam by paying condonation fee prescribed by the university

In case of candidate earning less than 60 percent of attendance in any one of the semesters due to any extraordinary circumstances such as medical grounds, such candidates who shall produce Medical Certificate issued by the Authorized Medical Attendant (AMA), duly certified, shall be permitted to proceed to the next semester and to complete the course of study. Such candidate shall have to repeat the missed semester by rejoining after completion of final semester of the course, after paying the fee for the break of study as prescribed by the Periyar University from time to time.

PASSING MINIMUM

A candidate shall be declared to have passed in each paper wherever prescribed if he/she obtains NOT LESS THAN 50 percent OF MARKS prescribed for the examination. He/She shall be declared to have passed the whole examination, if he/she passes in all the papers wherever prescribed/as per scheme of examinations earning 90 credits.

CLASSIFICATION OF SUCCESSFUL CANDIDATE

Candidates who obtained 75% of the marks in aggregate shall be deemed to have passed the examination in **FIRST CLASS WITH DISTINCTION**, provided they passed all the examinations prescribed for the course in the first appearance.

Candidates who secured not less than 60% of aggregate marks in the whole examination shall be declared to have passed the examination with **FIRST CLASS**. All other successful candidates shall be declared to have passed with **SECOND CLASS**.

RANKING

Candidate who passed all the examinations prescribed for the course in the **FIRST ATTEMPT ONLY** is eligible for Classification/Ranking/Distinction.

EVALUATION OF EXTERNAL EXAMINATIONS – QUESTION PAPER PATTERN

Time duration: 3 Hours

Max. Marks: 75

PART- A: 20 x1 = 20

Answer all the questions

(Objective type four questions from each unit)

PART- B: 3 x 5 = 15

Answer any three questions out of five questions

(Questions must be of type analytical)

PART- C: 5x8 = 40

Answer all the questions (Either or type for each unit)

The Passing minimum shall be 50% out of 75 marks (38 marks)

ANNEXURE I: Dissertation model

Format of the title page

TITLE OF THE DISSERTATION

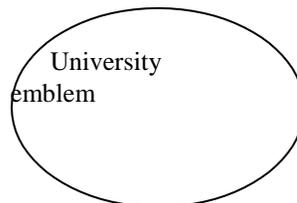
A Dissertation submitted in partial fulfillment of the requirements for the
degree of

Master of Arts in Economics
to the Periyar University, Salem - 11

By

STUDENT NAME

REG. NO.



DEPARTMENT NAME
PERIYAR UNIVERSITY
PLACE with Pin Code

MONTH – YEAR

SEMESTER I
18ECO C01 - MICRO ECONOMICS – I

Objectives

1. Understand the core principles of microeconomics
2. Considering the operation of a market economy and the allocation of society's scarce resources
3. Enhancing analytical skills related to consumption, production and cost theories
4. Developing adequate skills regarding market structure and examine the public policies related to market

UNIT- I: Theory of Demand

Theory of Consumer Behavior: The Cardinal Utility Theory – The Indifference Curves Theory – The Revealed Preference Hypothesis – The Consumers Surplus – Some Application of Indifference Curves Analysis – The Market Demand: Derivation of the Market Demand – Determinants of Demand –Elasticity of Demand – Market Demand, Total Revenue and Marginal Revenue – Recent Development in the Theory of Market Demand: The Pragmatic Approach to Demand Analysis – Linear Expenditure System. Theory of Risk and Uncertainty – NM Hypothesis – Friedman Hypothesis – Savage Hypothesis.

UNIT- II: Theory of Production

The Production Function CD – CES – VES – Law of Production – Technological Progress and the Production Function – Equilibrium of the Firm: Choice of Optimal Combination of Factors of Production – Derivation of Cost Functions from Production Functions – The Production Function of a Multiproduct Firm.

UNIT- III: Theory of Costs

The Traditional Theory of Cost – Modern Theory of Cost – Engineering Cost Curves –The Analysis of Economies of Scale – Empirical Evidence of the Shape of Costs – The Relevance of the Shape of Costs in Decision making.

UNIT – IV: Theory of The Firm - I

Perfect Competition – Assumption – Short run Equilibrium – Long run Equilibrium – Dynamic Changes and Industry Equilibrium – Monopoly – Price Discrimination – Monopolistic Competition.

UNIT- V: Theory of the Firm - II

Classical Oligopoly – Non Collusive Oligopoly: Cournot’s Duopoly Model – Bertand’s Duopoly Model – Chamberlin’s Oligopoly – The Kinked Demand Model – Stackelberg’s Duopoly Model – Collusive Oligopoly : Cartels – Price Leadership – The Basing Point System.

Text Book

A.Koutsoyiannis, (1982) Modern Microeconomics, Macmillan Education Ltd, London.

Reference

- 1 Richard Varian – (1982) Intermediary Micro Economics, Affiliated East West Press.
2. Robert Pindyck and Daniel L.Rubinfeld– (2003) Micro Economics, Macmillan.
3. E.K.Browning and J.M.Browning (1991) Micro Economics – Theory and Applications

CO Number	CO Statement	Knowledge Level	Order
CO1	Understand the core principles of microeconomics, Considering the operation of a market economy and the allocation of society’s scarce resources	K1,K2	LO
CO2	Enhancing analytical skills related to consumption, production and cost theories and market structure	K3	IO
CO3	Examine the public policies related to market and economy	K4, K5,K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	P11	P12
CO1	L	L	L	-	L	L	-	L	L	L	-	-
CO2	M	M	M	-	M	M	M	-	M	-	M	-
CO3	S		S	S	-	-	S		S	-	-	S

18ECO C02 –MACRO ECONOMICS -I

Objective

1. Macroeconomics studies the functional relationship between large aggregates.
2. Theoretical foundation would benefit for the clear understanding of the economic policies

Unit – I: Basic Concepts

Introduction – Need for a Separate Study of Macro Economics - National Income – Circular Flow of Income – National Income and National product – Measurement of National Income – Difficulties in the Measurement of National Income –National Income and Measure of Welfare- Social Accounting – concept and importance.

Unit – II: Macro Economic Theories – I

The Classical Theory of Employment – Say’s Law of Markets – Aggregate Demand and Supply (Two, Three and Four Sector Model) – The Consumption Function- Keynes Psychological Law of Consumption – The Marginal Efficiency of Investment (MEI) – Income Determination in Closed and Open Economy – The Keynesian Theory of Income, Output and Employment.

Unit – III: Macro Economic Theories – II

Savings and Investment Equality (The Classical and Keynes criticism of the view) – The Accelerator Theory of Investment – Lags in Investment – Koyek’s Approach – Financial Theories of Investment –Multiplier and Accelerator.

Unit – IV: Post-Keynesian Developments in Macro Economics

General Equilibrium and IS-LM Curve Model – The Derivation of the IS Curve – Shift in the IS Curve – The LM Curve – Shift in the LM Curve – Intersection of the IS and LM Curves – Phillips Curve – Long-run Phillips Curve and Rational Expectations Theory - Numerical Problems of IS curve – Two and three sector model – Derivative of LM curve – Determination of Income and Interest Under IS Curve.

Unit – V: Supply Side Economics

Supply Side Economics – Laffer curve – Supply side vs demand side economics - Taxation and Labour Supply- Reagan Economics -Reducing the Burden of Government Regulations – Effectiveness of supply side economics.

Text Book

Mankiw. N. Gregory (2000) Macro Economics (Worth Publishers, New York)

References

1. Rudiger Dornbusch, Stanley Fischer and Richard Startz (2017), “Macro Economics”, *Tata McGraw – Hill Publishing Company Limited*, New Delhi.

2. Dornbusch, Rudiger, Stanley Fischer, and Richard Startz (2000). Macro economics, Tata McGraw – Hill Publishing Company, New Delhi.
3. Roger E.A. Farmer (2002), Macro economics, Thompson Asia Pvt.Ltd., Singapore
4. Jha, Raghendra (1991). Contemporary Macroeconomics Theories and policy, Wiley Eastern Limited, New Delhi.

CO Number	CO Statement	Knowledge Level	Order
CO1	The students should be in a position to apply the concepts and models of macro economics to the real world	K1, K2	LO
CO2	Gain the causes and effects of pressing issues in the economy: employment, consumption and post Keynesian developments	K3	IO
CO3	Considering the supply side economics and the government regulations in maintaining the economy	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	-	L
CO2	M	M	M	M		M	M	M	-	M	-	M
CO3	S	S	S	-	S	-	S	-	S	S	S	S

18ECO CO3 - STATISTICS FOR ECONOMICS

Objective

1. Enhancing the skill of the students to handle numerical data, both in the form of primary data and secondary data.
2. Knowledge about statistical model and practical application

UNIT- I: Probability and Expected Value

Introduction – Probability Defined: Classical or a Priori Probability – Shortcomings of the Classical Approach – Relative Frequency Theory of Probability – Subjective Approach to Probability – Axiomatic Approach to Probability - Importance of the Concept of Probability – Calculation of Probability – Theorems of Probability: Addition Theorem – Multiplication Theorem – Conditional Probability – Bayes Theorem – Mathematical Expectation: Random Variable and Probability Distribution – Elementary Set Theory – Counting Rules.

UNIT- II: Theoretical Distributions

Introduction – Binomial Distribution – The Multinomial Distribution – Negative Binomial Distribution – Poisson Distribution- Hyper geometric Distribution – Normal Distribution – A Word of Caution – Miscellaneous Illustrations.

UNIT- III : Statistical Inference – Tests Of Hypotheses

Introduction - Procedure of Testing Hypotheses – Standard Error and Sampling Distribution – Estimation – Tests of Significance for Large Samples Tests of Significance for Small Samples - List of Formulae - Miscellaneous Illustrations

UNIT- IV: X^2 Tests and Goodness of Fit

Introduction – X^2 Defined – Conditions for Applying X^2 Test – Yates' Corrections – Uses of X^2 Test – Additive Property of X^2 Chi – Square Test for Specified Value of Population Variance – Misuse of Chi – Square Test – Limitations on the use of X^2 Test - Miscellaneous Illustrations.

UNIT- V: F – Test and Analysis Of Variance

The F – Test or the Variance Ratio Test – Applications of F – Test – Analysis of Variance – Assumptions in Analysis of Variance – Technique of Analysis of Variance – Coding of Data – Analysis of Variance in Two – Way Classification Model – A Word of Caution.

Text Book

Gupta, S.P. (2014), Fundamentals of Applied Statistics, S.Chand & Sons, New Delhi.

REFERENCES

1. Aggarwal Y.P (2002), Statistics methods – Concepts Application and Computation, Sterling Publishers Private Ltd, New Delhi
2. Davis, Glyn & Pecar, Branko (2010) Business Statistics – Using Excel, Oxford University Press New York.

3. Gupta .S.P.(1993) Fundamentals of Applied Statistics, S.Chand & Sons, New Delhi.
4. Speigal M.R.(1992) Theory and Problems of Statistics, McGraw Hill Book.
5. Whigham David (2008) Business Data Analysis Using Excel, Oxford University Press.
6. Wonnacott H. Thomas & Wonnacott J.Ronald (1969) Introductory Statistics.

CO Number	CO Statement	Knowledge Level	Order
CO1	Know the meaning and definitions of the basic theories in statistics coupled with economics	K1, K2	LO
CO2	Obtain statistical model and describe the behavior of rare events, test the validity of assumptions and draw inferences for decision making	K3, K4	IO
CO3	Deal with uncertainty in decision-making, Handle both primary and secondary data and Find out economic and social attributes association	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	L	L
CO2	M	M	M	M	M	M	M	-	M	M	M	-
CO3	S	S	S	S	S	S	S	-	S	-	S	-

18ECO E01 - INDIAN ECONOMY

Objective

1. The objective of this paper is to acquaint the students with the strategy of economic development of the Indian economy in different periods.
2. The paper also aims at creating awareness among the students regarding the contemporary issues pertaining to various sectors of the Indian economy.

Unit I: Growth and Employment

Indian Economy at Independence- Planning and the Market- Growth and Structural Changes: Savings and Investment - Regional Dimension of Growth and Employment.

Unit II: Natural and Human Resources

Natural Resources: Land, Forest, Water, Fisheries and Minerals. - Demographic Constraints: Population Change and Economic Development- India's Demographic Transition and Its Consequences for Development- Assessment of the Growth Experience: Poverty, Unemployment and Inflation-Employment and Growth- Poverty and Inequality.

Unit III: Agriculture

Indian Agriculture: Developments, Issues and Policies- Reforms in Land System in Post-Independent in India- Growth Crisis in Agriculture - Food and Nutrition Security - Food Policy in India.

Unit IV: Industry

Industrial Development and Policies since Independence- Industrial Growth and Diversification- Industrial Policy and Performance - Public versus Private Sector.

Unit V: Services and External Sector

Services in India's Growth Process- Infrastructure and Economic Development- India's External Sector: Policies, Developments and Issues- Foreign Direct Investment: Trends and Issues- India and the WTO.

Text Book

Uma Kapila (2016), "Indian Economy since Independence-A comprehensive and critical analysis of India's economy, 1947-2015", 26 Edition, Academic Foundation New Delhi.

References

1. Misra S. K. and Puri V. K. (2016), "Indian Economy- Its development experience" Himalayan Publishing House, Mumbai.
2. Ruddardutt& Sundaram K.P.M. (2017), "Indian Economy", S.Chand & Co. New Delhi.
3. Jalan, B. (2002), "The Indian Economy- Problems and Prospects" Viking, New Delhi

4. Annual Economic Survey (Different issues), GoI, New Delhi

CO Number	CO Statement	Knowledge Level	Order
CO1	The students will get the knowledge and strategies of economic development of India in different periods, understand the basics of various sectors, employment and growth of Indian Economy	K1, K2	LO
CO2	Create awareness among them regarding the contemporary issues pertaining to various sectors of India	K3	IO
CO3	Gain knowledge about the SWOC, policies and programmes of India	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	-	L	L
CO2	M	M	M	M	M	M	M	-	M	-	-	M
CO3	-	S	-	S	S	S		S	S	S	-	-

18ECO S01 – ECONOMICS FOR COMPETITIVE EXAMINATION (SUPPORTIVE)

Objectives

1. Devoted for non-economics students.
2. Units are designed covering various sectors in the Indian Economy.
3. Additionally the recent Government's policies have been included and the students could have a clear idea of the economics essential for competitive examinations.

Unit – I: Structure of the Indian Economy

Characteristics of Indian Economy-National Income – Methods of Calculating National Income – Difficulties – Trends in National Income in India – Sectoral Contribution – Population Growth and Economic Development.

Unit – II: Economic Planning and Policy

Objectives of Planning – Types of Planning – Planning in India – Niti Aayog- Review and assessment of New Economic Policy and Liberalization, Privatization and Globalization

Unit – III: Agriculture and Industrial Development

Agricultural Development under Five Year Plans- Structural Change- Impact of New Economic Policy (1991) – Industrial Development under Five Year Plans – New Industrial Policy (1991) and the recent changes

Unit – IV: Banking and Fiscal Policy

Indian Banking System – Functions of RBI – Commercial Bank, Development Bank – Co-operative Bank – Stock Exchanges – India's Fiscal Policy – Tax reform – Introduction of GST.

Unit – V: India and the World

India's Foreign Trade and Balance of Payment – Exchange Rate Policy – Foreign Capital and Foreign Aid – Meaning of MNC – FEMA- India and WTO.

Text Book

Rudder Datt and Sundharam K.P.M. (2014), “**Indian Economy**”, *S.Chand and Company Ltd*, New Delhi

References

1. “Economic Survey of India”, Economic Division, Ministry of Finance, Government of India Various Issues.
2. “Statistics and Abstract”, Various Issues, Government of India.
3. Rudder Datt and Sundharam K.P.M. (2014), “Indian Economy”, S.Chand and Company Ltd, New Delhi.
4. Ishwar Dhingra (2017), March of the Indian Economy, 4th Edition, Heed Publications Ltd

5. Gupta. K.R (2005), Studies in Indian Economy, Atlantic Publishers
6. Gupta. K.R & Gupta (2004) J.R. “Indian Economy”, Atlantic Publishers, New Delhi.

CO Number	CO Statement	Knowledge Level	Order
CO1	The students will knowledge and strategies of economic development of India in different periods and come to know the situation of external sector viz., BOP, BOT	K1, K2	LO
CO2	Create awareness among them regarding the contemporary issues pertaining to various sectors of India	K3	IO
CO3	Gain knowledge about the SWOC, policies and programmes of India	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	-	L
CO2	M	M	M	H	M	M		M	M	-	-	M
CO3	S	S	S	S	-	S	-	S	-	S	-	S

SEMESTER II

18ECO C04 – MICRO ECONOMICS – II

Objectives

1. Providing Knowledge on basic Economic Principles
2. Understanding the skills to enable the students to gain decision making ability
3. Information about the pricing and distribution, firms and the economy
4. Insights into the welfare economics

UNIT- I: Managerial Theories of the Firm

Baumol’s Theory of Sales Revenue Maximization – Marris’s Model of the Managerial Enterprise – Williamson’s Model of Managerial Discretion – The Behavioral Model of Cyert and March.

UNIT- II: Theory Of Games Linear Programming

Theory of Games – Some Definitions – Two Person Zero Sum Game: Certainty Model – Uncertainty Model – Non Zero Sum Game –Linear Programming: General Notes – Statement of Linear programming Problems – Graphical Solution: Graphical Determination of the Region of Feasible Solutions - Graphical Determination of the Objective Function – Determination of the Optimal Solution– The Simplex Method: The Iterative Procedure – The Dual Problem and Shadow Prices.

UNIT- III: Pricing Of Factor Of Production And Income Distribution

Factor Pricing -Factor Pricing in Perfectly Competitive Markets – Factor Pricing in Imperfectly Competitive Markets – Elasticity of Factor Substitution, Technological Progress and Income Distribution.

UNIT- IV: General Equilibrium Theory

Interdependence in the Economy – The Walrasian System – Existence Uniqueness and Stability of an equilibrium – A Graphical Treatment of the Two Factor, Two Commodity, Two Consumer General Equilibrium - A Graphical Illustration of the Path to General Equilibrium.

UNIT- V: Welfare Economics

Criteria of Social Welfare – Maximization of Social Welfare –Determination of the Welfare maximizing Output Mix, Commodity Distribution and Resource Allocation - Welfare Maximization and Perfect Competition – Critique and Extensions.

Text Book

A.Koutsoyiannis, (2015), Modern Microeconomics, Macmillan Education Ltd, London

References

1. A.Koutsoyiannis (1982) Non – Price decisions – The Firm in a Modern Context, Macmillan.
2. Richard Varian – (1992) Intermediary Micro Economics, Affiliated East West Press.
3. Robert Pindyck and Daniel L.Rubinfeld – (2003) Micro Economics, Macmillan.
4. E K Browning and J M Browning Micro Economics – Theory and Applications

CO Number	CO Statement	Knowledge Level	Order
CO1	The students will knowledge and strategies of economic development of India in different periods and come to know the situation of external sector viz., BOP, BOT	K1, K2	LO

CO2	Create awareness among them regarding the contemporary issues pertaining to various sectors of India	K3	IO
CO3	Gain knowledge about the SWOC, policies and programmes of India	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	-	L
CO2	M	M	M	H	M	M		M	M	-	-	M
CO3	S	S	S	S	-	S	-	S	-	S	-	S

18ECO CO5 - MACRO ECONOMICS-II

Objectives

1. Provides macro economic theory and techniques of economic analysis
2. It enables students to analyze macroeconomic issues and find solutions to complex economic problems.
3. Insights into the models are related with current policies.

Unit – I: Theories of Business Cycle

Sun Spot Theory – Hawtrey Theory – Keynes’s Theory of Business Cycles-Samuelsson’s Model – Business Cycle Theories – Fluctuations in the open Economy– Sticky wage Model – Sticky price Model –Model Trade off – Policy implications – Dynamic Disequilibrium.

Unit – II: Theories of Economic Growth

Population, Human Capital and Infrastructure – Technological Progress and change-Hicks and Harrod model – Classical approach-the Neoclassical approach- the modern approach- the Solow growth model-Endogenous Growth Model-Role of Education, Research and Knowledge

Unit – III: Government and Macro Economy

Role of State – Effects of Public Expenditure – Mobilization of Resources for Capital Formation – Equitable Distribution – Measures to Reduce Fiscal Deficit - Fiscal Deficit and Economic Growth.

Unit – IV: Inflation and Unemployment

Inflation – Causes- Theories –Demand – pull and cost--push inflation-Structural and Monetarist Approaches to Inflation –Unemployment- The Natural Rate of Unemployment Hypothesis - Modifications in Phillips Curve – Policy Dilemma - Inflation in India

Unit – V: Open Economy Macroeconomics

Meaning – Concepts – Identities – Mundell- Fleming Model – Balance of Payments and Exchange Rate Regimes – Effectiveness of monetary and fiscal policies under fixed and flexible exchange rate- Simultaneous Equation – Automatic Adjustment and Adjustment Policies – Policy implications and critique. Interest – rate & exchange rate interdependence

Text Book

Rudiger Dornbusch and Stanley Fischer (2012) “**Macro Economics**”, *Tata McGraw-Hill Publishing Company Limited*, New Delhi.

References

1. Shapiro, E. 2005. *Macro Economic Analysis* (5th Edition). Galgotia Publications. New Delhi.
2. Ahuja. H.L (2006), “*Macro Economics Theory and Policy Advanced Analysis*”, S.Chand and Company, New Delhi.
3. William H. Branson (2004), “*Macro Economic Theory and Policy*”, All India Traveler Book Sellers (Regd), Delhi
4. Mankiw, N. G. 2006. *Macroeconomics*, (5th Edition), Worth Publications. New York.

CO Number	CO Statement	Knowledge Level	Order
CO1	understand the theories associated with the business cycles and apply it to the real world, the population and technological growth and its implications	K1, K2	LO
CO2	To make the students to have in-depth analytical skills about the fiscal deficit and economic growth	K3	IO
CO3	Examine the inflation and unemployment, policy dilemma and inflation in India, the open economy macroeconomics, balance of payments and adjustment policies	K4, K5,K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	-	L
CO2	M	M	M	M	-	M	-	M	M	-	-	M
CO3	S	S	S	S	S	S	-	S	S	S	-	S

18ECO C06 - MATHEMATICS FOR ECONOMICS

Objectives

1. Provide the essential formulations in micro and macro economics
2. Prepare basic and advanced level of the core teaching programme
3. Cover the technical application of mathematical tools in Economics
4. Learn how economic theories and models can be applied to issues concerned

Unit – I: Set Theory

Need and scope of Mathematical Economics – Sets and Relations: Sets-Operations – The Number of Elements in a Set – Ordered Pairs – Cartesian product – Relations – Choice Problems.

Unit – II: Equations and Functions

Equations – Linear – Quadratic Equations – Solutions of Quadratic Equations – Solutions of Linear Equations with two variables – relation and functions – function of one variable – Straight Line Parabola and Rectangular Hyperbola – Exponential and Logarithmic function, Concave and Convex functions – Application in Economics.

Unit – III: Applications of Differentiation & Integration

Derivatives and their Interpretation – Techniques – Relationship among Total, Average and Marginal Revenue and Cost, Elasticity of Functions – Functions of Two Variable – Partial Derivatives and their Applications in Economics – Integration – Difference & Differentials equations – Rules and Economic Applications – Differentials equations: rules and Applications.

Unit – IV: The Theory of the Firm

Optimization Problems Involving One or Two Variables – Applications in Economics – Homogeneous Function and their Properties – Euler’s Theorem – Application of Cobb-Douglas, C.E.S. and Frontier Production Function and their Properties.

Unit – V: Matrix - Algebra

Matrix Algebra – Determinants and Properties – Types of Determinants - Operations – Addition and Subtraction of Matrix – Multiplication – Transpose and Inverse of Matrix. Solutions for Simultaneous Equations – Grammer’s Rule.

Text Book

Renshaw, Geoff (2009), Maths for Economics (2nd Edition), Oxford University Press, New York

References

1. Agarwal D.R (2001), “Mathematics for Economists”, Vrinda Publications Pvt Ltd. Delhi.
2. Allen R.G.D (2008), “Mathematical Analysis for Economists”, A.I.T.B.S. Publishers, India, Delhi.
3. Bradley, Teresa & Patton, Paul (2002), “Essential Mathematics for Economics and Business”, Wiley India Private Lid., New Delhi.
4. Edward T. Dowling (2012), “Theory and Problems to Introduction to Mathematical Economics”, Tata McGraw-Hill Publishing, New Delhi.
5. Geoff Renshaw (2009), “Maths for Economics (4nd Edition)”, Oxford University Press, New York.
6. Taroyamane (2003) “Mathematics for Economist – An Elementary Survey”, Prentice Hall of India, New Delhi.
7. Weber, E. Jean (1982), “Mathematical Analysis Business and Economic Applications (4th Edition)”, Harper & Row, Publishers, New York.
8. Alpha C. Chinag (2017), “Fundamental Methods of Mathematical Economics”, McGraw Hill, New York.

O Number	CO Statement	Knowledge Level	Order
CO1	Ability to analyse new theories, models and methods	K1, K2	LO
CO2	Develop testable hypotheses based on the application of conceptual models	K3	IO
CO3	Collect, organize and analyze data using quantitative methods and qualitative methods and qualitative reasoning	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	L	L
CO2	M	M	M	-	M	-	M	M	M	-	M	M
CO3	S	S	S	S	S	S	-	S	S	S	-	S

18ECO E02 - AGRICULTURAL ECONOMICS

Objectives

1. To understand the basic concepts of Agricultural Economics
2. To prepare the students to understand the causes and devising the appropriate solutions for Agricultural Sector
3. To equip the students with the tools and techniques for analytical go through

Unit – I: Nature and Scope

Agriculture and Economic Development – Characteristics of Agriculture - Traditional Vs Modern Agriculture – Sustainable agriculture – Food and nutrition security – Future Role of Agriculture & Allied Sector in Economic Development – Relationship Between Agriculture and Other sectors.

Unit – II: Factor Productivity

Agricultural Production Economics – Law's of Return- Factor Product Relationship – Factor – Factor Relationship – Product – Product Relationship – Return's to Scale – Production Function.

Unit – III: Farm Management

Farm Management – Economic Principles applied to Farm Management – Types of Farm Business Organization – Farm Planning –Applications of Operational Research Techniques to Farm Management - Farm size and Efficiency debate – Management of Farm Resources – Risk and Uncertainty.

Unit – IV: Farm Credit

Agricultural Finance: Institutional & Non-Institutional Credit: Small Farmers Development Agency (SFDA), Marginal Farmers and Agricultural Labourers Development Agency (MFAL), Primary Agricultural Co-operative Credit Societies (PACS), Central Land Development Bank (CLDB), Primary Land Development Bank (PLDB), Farmers Service Societies (FSS), Lead Bank Scheme, Agricultural Refinance and Development Corporation (ARDC), NABARD, AFC – Civil Society.

Unit – V: Agricultural Marketing

Agricultural Marketing: Characteristics and Classification – Process of Agricultural Marketing – Marketing Channels. Marketed and Marketable Surplus – Price Spread – Agricultural Prices:

Volatility in Prices, Types of Price Instability, Measurement of instability – Time Series Analysis, Partial Adjustment Model, State in Agriculture Marketing : NAFED, NADC, Procurement Price, Public Distribution System (PDS), Corporate Sector.

Text Book

Heady EO. Economics of Agricultural Production and Resources Use. Prentice-Hall

References

1. Hanumantha Rao.C.H (2000) Technological changes and distribution of grains in india agricultural (Macmillan, New Delhi).
2. Gardner BL & Rausser GC. 2001, Handbook of Agricultural Economics, Vol.1 Agricultural production. Elsevier.
3. Sankayan PL.1983, Introduction to farm management, Tata Mc Graw Hill.
4. Shrivastava A.K (2003), “Agricultural and Food”, *APH Publishing Corporation*, New Delhi.
5. Tyagi. B.P (1990), “Agricultural Economics and Rural Development”, *Jai Prakash Nath & Co*, Meerut (U.P).

CO Number	CO Statement	Knowledge Level	Order
CO1	Know the fundamentals of Agricultural Economics and The growth and contribution of agriculture to economy	K1, K2	IO
CO2	Theoretical knowledge is stimulated and Apply real-life settings	K3	LO
CO3	Provide knowledge in national and international agricultural scenario	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	-	L	L	L	L	-	-	L
CO2	M	-	M	M	M	-	M	-	M	M	-	M
CO3	S	-	S	S	S	S	S		S	-	-	S

18ECO S02 - PRINCIPLES OF ECONOMICS (supportive)

Objectives

1. Focus on basic knowledge of terms and concepts related to Economics. Principle of Economics is the study of how societies, governments, businesses, households, and individuals allocate their scarce resources.
2. Enables them to understand the working of the economy at the micro & macro level.
3. Critically analyze the alternative economic policies required to develop suitable solutions to various economic problems of their society and economy.

UNIT - I : Meaning and Scope of Economics

Concepts and definition of economics- Importance, Nature and Methods of Economics- Differences of Micro and Macro Economics- Economic wants and satisfaction-Law of Marginal Utility- Demand and Supply Prices- Consumer's Surplus- Indifference Curve Analysis.

UNIT - II : Location and Size of Business

Factors of Production- Land, Labour, Capital and Organization- Division of labour- Localizations of Industries – The Law of Variable Proportions- Returns to scale- Cost concepts.

UNIT – III : Market Structure and Pricing

Concepts- Types, Characteristics of Market Structure- Price and Output Determination

UNIT – IV : National Income and Expenditure

Concepts and Measurement of National Income- Classical and Keynesian Theory of Employment- Inflation and Deflation- Trade Cycles.

UNIT –V : Government and the Economy

The Government and the Economy- Economic Planning- Public Revenue, Expenditure and Debt- Principles of Taxation- Fiscal and Monetary Policies- International trade and Multinational Corporations.

Text book

Gregory Mankiw N (2012), “**Principles of Economics**” 6th Edition, south western Cengage Learning, USA.

References

1. Sundaram K.V (2002), “**Principles of Economics**”, High mount Publishing House, Madras- 600014.
2. Richard Varian, Intermediary Micro Economics, Affiliated East West Press.
3. Alfred Marshall (1890), “**Principles of Economics**” (8th Ed.).
4. Hirschey, M., & Pappas, J. L. (1996). “**Managerial Economics**”, (8th Ed.). Fort Worth, TX: The Dryden Press.

5. Samuelson, W. F., & Marks, S. G. (2010), “**Managerial Economics**”, (6th Ed.), Hoboken, NJ: John Wiley & Sons.
6. Shugart, W. F., II, Chappell, W. F., & Cottle, R. L. (1994), “**Modern Managerial Economics: Economic Theory for Business Decisions**”, Cincinnati, OH: South-Western Publishing Company.

CO Number	CO Statement	Knowledge Level	Order
CO1	The students can gain basic concepts and definition about economics	K1, K2	LO
CO2	Apply and analyze the market structure, national income and functioning of the economy at the micro and macro levels	K3	IO
CO3	Develop the critical thinking capacity about the actual working of the economy and evaluate the concepts	K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	-	L	L	L	-	-	L	L	-	L
CO2	M	-	M	-	M	M	-	M	M	-	M	-
CO3	S	S	S	S	-	-	-	S	S	-	S	S

18ECO C07 - RESEARCH METHODOLOGY

Objectives

1. Able to formulate and identify the research problem
2. Develop adequate knowledge on measurement and scaling techniques, quantitative data analysis
3. Enhance interpretation skills and solve the problem

Unit – I: Introduction

Importance – Objectives – Types of research – Research in social sciences and other sciences – Formulating research problem.

Unit – II: Approaches to Research

Facts, theories and concepts in social science research – Deductive and Inductive methods – Stages of scientific approach – Historical method – Case study method.

Unit – III: Data, Design and Collection

Schedule and questionnaire – Construction of a questionnaire and schedule – Data collection: Primary and secondary.

Unit – IV: Survey Research, Scaling and Hypothesis

Sampling Method – Types of surveys – Selecting the survey method – Constructing the survey – The Golden Rule – Advantages and disadvantages of survey method – Data mining and analysis – Scaling – Tabulation (two-way) and diagrammatic representation of data.

Unit – V: Report Writing

Presenting results: Written and oral reports – Stages in drafting research report – Layout of research – Types of research report – Foot note and Bibliography.

Text book

Kothari C R (2004), “Research Methodology: Methods and Techniques”, New Age International Publishers, New Delhi.

References

1. Kotler Philip (2005), “Marketing Management – Analysis, Planning, Implementation and Control”, Prentice Hall, New Delhi.
2. Raymond Kent (2000), “Data Construction and Data Analysis for Survey Research”, MacMillan, London.
3. Kurien C T (1973), “Research Methodology in Economics”, Madras Sangam Publishers, Chennai.
4. Young Pauline V (1960), “Scientific social Science and Research”, 3rd Edition, Prentice Hall, New York.
5. Economic Survey Reports, Government of India & the Indian Economics Association Conference Volumes for current Economic issues.

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	Formulate and indentify the research problem	K1, K2	LO
CO2	Develop adequate knowledge on measurement and scaling techniques, quantitative data analysis	K3	IO
CO3	Enhance interpretation skill and solve the problems	K4, K5,K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	-	-	L	L	L	-
CO2	M	M	M	M	M	M	M	-	M	-	M	-
CO3	-	-	S	S	S	-	S	S	S	-	S	S

18ECO C08– PUBLIC FINANCE- I

Objectives

1. Public Finance provides a strong foundation for understanding the fiscal activities of Government.
2. The public finance assumes greater significance in the market based economic system.
3. Outlines the conceptual framework, theoretical dimensions and policy underpinnings.

Unit – I: Fiscal Functions and Public Good

Fiscal Economics - Different Economic Systems - Need and growth of public sector – Price policy of public enterprises (Marginal Cost, Average cost, Peak-load Pricing, Administered Price) – Major fiscal functions – Externality-Private, Public and Mixed goods.

Unit - II: Public Revenue

Sources of revenue: Taxes, loans, grants-in-aid-meaning and types, canons of taxation, problem of justice in taxes, Sources to the centre and the states- Recent Trends – Tax and Non-Revenues – Role of direct taxes – Different types of direct taxes – GST

Unit – III: Taxation

Direct and Indirect taxation – Taxable capacity- Incidence – Measuring incidence – Shifting and elasticity of demand – Incidence of tax – Perfect, Monopoly and Monopolistic competition – Brown – Rolph approach – Economic effects of Taxation, Dead Weight Loss and Distortion, Optimal Taxation

Unit - IV: Budget

Budget- Types of budget- Economic and Functional Classification of budget -Budgetary procedure in India – Techniques – Budgetary Theory – Classical and Modern Approach – Recent concepts on Budgets – performance budgeting – Planning – Programming Budgeting, Zero budgeting – Critical analysis of the recent budget

Unit - V: Fiscal Deficit

Problems of increasing deficit to governments- Deficit Finance: meaning, effects and advantages and advantages of Deficit Financing- Issues –Measures to reduce poverty- Financial relation

between central and state- Financing of Fiscal Deficit, Fiscal Responsibility and Budget Management Act,2003.

Text Book

Rosen, Harvey (2013), Public Finance, McGraw Hill, New York

References

1. Holley H.Ulbrich (2003), Public Finance in Theory and Practice, Thompson South-Western, Singapore
2. David N. Hyman (2005), Public Finance: A Contemporary Application of Theory to Policy, 8th Edition, Cengage Learning
3. Musgrave, R.A. and Musgrave P.B.(2017), Public Finance in Theory and Practice,5th Edition, McGraw Hill, Kogakusha, Tokyo
4. Brown, C.V & Jackson P.M., Public Sector Economics, Blackwell Publishers Inc., Massachusetts, USA

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	Have conceptual clarity in Public Finance	K1,K2	LO
CO2	Apply the tax policies on different economic situation	K3	IO
CO3	Comprehend and analyse various types of goods and its real world application along with budgetary policies	K4,K5,K6	HO

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	-	L	L	L	-	-	L	L	-
CO2	M	M	-	-	M	M	M	M	M	-	M	-
CO3	-	S	S	S	-	-	S	S	-	-	S	S

L – Low; M – Medium; S- Strong

18ECO C09– DEVELOPMENT ECONOMICS

Objectives

1. Studying the theories of growth and development, social and institutional aspects of development
2. Importance of agriculture, and the rationale and pattern of industrialization in developing countries.

Unit- I: Concepts and Issues

Social and institutional aspects of Development: Meaning of Growth and Development, criteria of development & growth, Poverty-absolute and relative; Human development index and other indices of development and quality of life. Human resource development; Human capital: Education and health in economic development. Population problem and growth pattern of population - theory of demographic transition

Unit- II: Economics of Development

Harrod-Domar Model, Technical Change and growth Model, Strategy of Economic Development – Inducement to invest – Nurksian, Singer’s and Hirschman’s doctrine- Mahalanobis Strategy.

Unit- III : Theories of Growth and Development

Modern Theories of Development: The Neo –classical growth model with and without technical progress - Kaldor’s Model of Distribution - Mirrlees, Solow, Denison Abramovitz and Kendrick – partial theories- Rostein Roden – Nelson – Rostow – Dual theory – surplus – Lewis- Ranis Fei – Jorgenson – Dixit Margin - Dependency Theory, Structuralist’s View Point - Endogenous Growth Theory: New growth Theory: Income Convergence/ Divergence, Market Friendly Approach.

Unit – IV: Planning and Development

Concept – Types of planning – Policy models – Projection models – Development planning models – The Wage Good model – Input-output analysis – Linear programming.

Unit – V: Policies and Development

U turn and LPG model – PURA – Pricing policy – Labour and wage policy – Agriculture and industrial policy – Foreign trade policy – Fiscal and monetary policy – Inclusive and Sustainable growth

Text Book

Michael P.Todaro and Stephen C.Smith (2004), Economic Development, Pearson Education, Singapore, Cha-2, 6, 7, 8

References

1. Yujiro Hayami (2003), Development Economics: New Delhi Oxford University Press
2. Debraj Ray (2009) Development Economics: New Delhi Oxford University Press.
3. Jomo K.S. and Ben Fith (Eds:) (2005), “The Development Economics; London Zes Books and New Delhi, Tulika Books
4. Meir, G.M. (1995). Leading Issues in Economic Development, (6th Edition). Oxford University Press, New Delhi.
5. Thirwall, A.P. (1996). Growth and Development, (6th Edition). Macmillan U.K.

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	Know the basic concept of economic growth and development and understand how growth and development of an economy is measured	K1,K2	LO
CO2	Apply theoretical knowledge in stimulated and real-life settings, the different national and international economic scenarios	K3	IO
CO3	Evaluate economic theories and growth models with reference to sectoral aspects	K4,K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	-	L	L	L
CO2	M	M	M	-	M	M	-	M	M	-	M	M
CO3	S	-	-	S	-	S	S	S	S	-	S	S

L – Low; M – Medium; S- Strong

18ECO C10 - ECONOMETRICS

Objectives

1. Familiarizing the methodology of econometrics with the help of statistical and mathematical techniques.
2. Integrates the theoretical models with application. This course emphasizes both the theoretical and the practical aspects of statistical analysis.
3. Focusing on techniques for estimating econometric models of various kinds and for conducting tests of hypotheses of interest to economists. It helps to predict the future values of any economic activity

Unit – I: Nature and Scope

Economic and Econometric models – Econometric Methodology – Assumptions of OLS - Regression Analysis: Linear and Non-linear – Econometric Applications – Applications of Social Science Package.

Unit – II: Single Equation Model

Properties of OLS Estimates – Markov Theorem – Co-efficient of Determination – R Square – adjusted R^2 , Standard Error – ANOVA – Testing of Significance of parameters – Functional forms.

Unit – III: Violations of Assumptions in OLS & Dummy Variables

Auto-correlation, Multicollinear and Heteroscedasticity: Causes, Consequences and Remedies - Dummy Variables: Dependent and Independent – Distributed Lag Model – Need, Limitations and Interpretation in Economics.

Unit – IV: Time Series Analysis & Forecasting

Stationary and non – stationary – Transforming non – stationary: Forecasting – Economic Applications - Purely random process – MA process – AR process – ARMA Process – ARIMA. Vector auto regression – DF Test – Co-Integration – Error Correction models – Box Jenkins Approach – Forecasting using BJ method.

Unit – V: Simultaneous Equation Model

Structural and reduced forms – Endogenous and Structural Variables – Identification problems and conditions – Instrumental variables.

Text Book

Gujarati D.N & Sangeetha (2011), “Basic Econometrics (5th Edition),” Tata McGraw-Hill Publishing Company.

References

1. Dongherty C (1992), “Introduction to Econometrics”, Oxford University Press, New York.
 2. Koutsoyiannis A (1999), ‘Theory of Econometrics’, *Palgrave Publishers Ltd*, New York.
 3. Maddala G S (2002), ‘Introduction to Econometrics’, *John Wiley & Sons Ltd*, New York.
- Theil H (1981), “Introduction to Econometrics”, Prentice Hall of India, New Delhi

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	Understand and construct different models with regard to various methodology	K1, K2	LO
CO2	Apply and critique theories and empirical evidences	K3	IO
CO3	Examine the problems encountered and find the relationships, impact of any socio-economic variables, forecast economic behavior of a nation with the econometric tools	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	-	-	L	L	L	L
CO2	M	-	M	-	M	M	M	M	M	-	-	M
CO3	S	S	-	S	-	S	-	S	S	-	S	S

L – Low; M – Medium; S- Strong

18ECO E03 – MONEY, BANKING AND FINANCE

Objectives

1. Imparting the principles and theories governing monetary forces and various dimensions
2. Interpreting the models associated with the money and finance
3. Application of monetary policy to combat inflation and deflation
4. Understanding the financial markets

Unit – I: Monetary theories

Monetary theories – The restatement of quantity theory of money – The classical and Keynesian Theory – Milton Friedman's quantity theory – Don Patinkin's Integration Theory-Tobin's portfolio analysis – Baumol's inventory approach – Gurley and Shaw Thesis – Radcliffe Committee – Sayer's thesis

Unit – II: Money Supply and Banking

Money supply Components (M1, M2, M3,M4) and determinants of money supply – High powered money – Riefler and Burgess hypothesis on money supply (UK, USA – Non-Bank Financial Intermediaries) - Credit Creation by Commercial Banks and Monetary Transmission – Central Bank and credit control – Narashimam Committee Recommendations.

Unit – III: Theories of Interest

Classical and neoclassical theory of interest – Modigliani stock Vs flow analysis – structure of rate of interest – segmented market theory, liquidity premium, Portfolio Behavior Theory –Yield curve -Expectation hypothesis and segmentation hypothesis

Unit – IV: Money Market and Capital Market

Features of capital and money market – Characteristics of undeveloped and developed money market – Indian money market – Treasury bills – Repo (Repurchase), capital market: primary and secondary market – capital Asset pricing model, William Sharpe – Markowitz model on Risk and Return – Alpa and Beta securities – Stock Exchange – SEBI – Derivatives and hedging

Unit – V: Monetary Policy

Role of monetary policy in Developing economy – Lags in monetary policy – Monetary Vs Fiscal policy – Inflation – Inflationary Gap – stagflation – Inflation as taxation– Philips curve- steepness of the Philips curve and interest rates- Samuelson and Solow model – Impact of financial sector reforms in India.

Text Book

Keith Bain and Peter Howells: Monetary Economics, London, Palgrave

References

1. Arvil Robert (2004), “Money Banking and International Trade”, Vrinda Publications Pvt., Ltd., New Delhi.
2. Campbell R McConnell and Harish C Gupta (1987), “Introduction to Macro Economics”, Tata McGraw Hill Publishing Company Limited, New Delhi.
3. Dewett K.K (2005), “Modern Economic Theory”, S. Chand Company Pvt., Ltd., New Delhi.
4. Hajela T.N (1998), “Monetary Economics”, Konark Publishers Private Ltd., New Delhi.
5. Rudiger Dorn Busch (2012), “Macro Economics”, Tata McGraw Hill Publishing Company Limited, New Delhi.
6. Lewis, M.K and P.D. Mizen Monetary Economics, Oxford, New York: Oxford University Press, 2000

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	understand the different theories associated with the monetary economics, Knowledge about the different money supply components, credit creation and control measures	K1, K2	LO
CO2	Analyze the theories of interest, money and capital markets, its applicability and working of the economy	K3	IO
CO3	Evaluating the efficacy of the monetary and fiscal policies to counter the inflation and deflation, impact of financial reforms	K4, K5 ,K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	-	-	L	L	L	-	L	L	L	L
CO2	M	-	M	-	M	M	M	-	M	M	-	M
CO3	-	S	S	S	-	S	-	S	S	S	S	S

L – Low; M – Medium; S- Strong

18ECO C11– PUBLIC FINANCE- II

Course Objective

1. Providing theoretical and practical knowledge about the public finance
- 2 Understanding the theories and applying concepts in the Indian Context
3. Analyzing and preparing the policy measures for effective functioning of the economy

Unit – I: Principles of Public Expenditure

Pure Theory of Public Expenditure – Pigou and Ability-to-pay Theory – Benefit Principles (a) Lindhal’s Voluntary Exchange Theory (b) Samuelson’s Pure Theory, (c) Public Choice Theory (d) Players of political game and Arrow’s Impossibility Theorem – Mechanisms of Public Choice – Collective Decision Making.

Unit – II: Evaluation of Public Expenditure

Welfare Foundations and Social Cost Benefit Analysis –Long term projects and discounting – Effects of public expenditure- Reforms in expenditure budgeting –zero base budgeting

Unit – III: Public Debt and Fiscal Federalism

Public debt – cannons of public expenditure- Methods of raising public debt – Effects of Public debt – Public debt Management – Fiscal federalism –Sources of finance –Functions of Finance Commission – Recommendations of 15th Finance Commission – Fiscal policy and price stability.

Unit – IV: Public Enterprises

Public Enterprises - Role of public enterprises in Indian economy -Growth of Public sector undertaking in India - Problems of public sector undertakings – Measures to solve the problem - Pricing policy for public enterprises- Disinvestment

Unit – V: Fiscal Policy

Fiscal Policy: Instruments of Fiscal Policy- Problem of increasing deficit at the Central and State levels - Fiscal Crisis and Fiscal Sector Reforms in India

Text Book

Musgrave, R.A. and Musgrave P.B.(2017), Public Finance in Theory and Practice,5th Edition, McGraw Hill, Kogakusha, Tokyo

References

1. Amersher Bagchi (2005), Readings in Public Finance, Oxford University Press, New Delhi
2. Rao, M. Govida and Nivikar Singh (2005), the Political Economy of Federalism in India, Oxford University Press, New Delhi
3. Government of India, Economic survey (Annual issues), Ministry of Finance, New Delhi
4. Articles from Economic and Political Weekly

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	Gain theoretical knowledge on fiscal measures	K1, K2	LO
CO2	Understand the financial position of a country	K3	IO
CO3	Identify appropriate measures to solve fiscal crisis	K4,K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	L	L
CO2	M	-	M	-	M	M	M	-	M	M	-	M
CO3	S	S	S	S	-	S	-	S	-	S	S	S

L – Low; M – Medium; S- Strong

18ECO C12– ENVIRONMENTAL ECONOMICS

Course Objectives

1. Understanding the various environmental issues, environmental protection policy of the Government of India and the importance of environmental protection for the attainment of sustainable development.
2. Demonstrating an active understanding of the following elements of economic theory as it relates to natural resource and environmental economics.
3. Knowledge about the key concepts of environmental economics and their relevance in the business settings.
4. Design regulation this corrects market failures, deal the various economic valuation methods for analyze the environmental quality and policy responses to environmental problems.

Unit – I: Introduction

Environment – Eco-system – Principle of material balance –Trade off between economic growth and Sustainable Development – Limits to growth — Environmental issues in different economic systems.

Unit – II: Environmental Analysis

Environmental pollution – Sources and Causes of pollution - Types of pollution – Climate Change - Pareto Optimality – problem of second best – Private Vs Social Cost - Environmental Impact Analysis – Cost Effective Analysis - Cost-Benefit Analysis – Environmental Costs of Economic Growth.

Unit – III: Externalities and Environmental Monitoring

Environmental externalities – Common Property Resources - Command and Control Strategy - Pigouvian taxes and subsidies, pollution permits and mixed instruments (The Charges and Standards Approach), Coase bargaining solution and collective action; Informal regulation and the new model of pollution control, monitoring and enforcement of environmental regulations- - Political Theories and Environmental Conflict.

Unit – IV: Methods of Valuation

Environmental Valuation methods -User values and non-use values (direct value, indirect value, option value, bequest value and existence value) – Direct methods – contingent valuation method – methods based on response to hypothetical markets – Indirect method. Hedonic Approach - Methods based on observed market behavior, household production function approach – Travel Cost Method.

Unit – V: Environment Policy

Policy measures: Basic approaches to environmental policy – Regulation and Effluent Fees – A comparison – Distributive effects of environmental policy – International environmental policy – India’s environmental policy – Law on environmental protection and pollution control in India.

Text Book

Shankar U (2001) “Environmental Economics”, Oxford University Press, New Delhi

References

1. Karpagam M: Environmental Economics Sterling Publishers 2000
2. Bhattacharya : Environmental Economics – OUP, 2002 .
3. Karpagam M and R Geetha: Green Management _ Theory and Practice, and Book House, 2010.
4. Tan Hodge,(1995): Environmental Economics Macmillan Press.
5. Sankar U (2000)” Environmental Economics”, Oxford University Press.

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	Understand the subject of environmental economics and the theoretical frameworks	K1, K2	LO
CO2	Apply economic theories in to the environmental problems to solve the social issues and economics of climate change	K3	IO
CO3	Analyze the various economic valuation methods and environmental problems Evaluate and critically assess economic support documents for policy decisions	K4, K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	L	L	L	-	L	L	-	-
CO2	-	M	M	-	M	-	M	-	M	M	M	M
CO3	S	S	S	S	S	S	-	S	-	S	S	S

L – Low; M – Medium; S- Strong

18ECO E04– INTERNATIONAL ECONOMICS

Course Objective

1. Providing a framework for consistent reasoning about the international flows of goods, factors of production and financial assets
2. Understanding the trade policy and monetary policy in open economy, causes of trade, gains from trade and trade pattern
3. Insights into the economic integration, multinational corporations and multi-lateral institutions involved in trade

Unit – I: Theories of International Trade

Heckscher – Ohlin Theory – Leontief Paradox – Stolper Samuelson Theorem – Rybczynski and Factor Price Equalization Theorems– Community Indifference Curve – Equilibrium in term of Trade Offer Curves – Terms of Trade - Gains from Trade: Static Gains and their measurement- World welfare –Welfare of Individual Countries-Samuelsson’s Gains from Trade –Dynamic Gains.

Unit – II: Foreign Exchange

Types of Foreign Exchange – J-Curve Concept- Fixed Exchange Rate and Bretton Woods System – Currency Convertibility – The Foreign Trade Multiplier - International Flow of Goods and Capital – The Mundell-Fleming Model – Fixed and Variable Exchange Rate System- Foreign exchange market–spot and forward exchange markets premiums and discounts, hedging, interest arbitrage, speculation

Unit – III: Balance of Payments

Balance of Payment and Balance of Trade –structure, causes of disequilibrium in BOP. Measures to correct BOP - Devaluation – The Absorption Approach for BOP – monetary and income approach - Foreign trade multiplier - Devaluation Deluge – Exchange Controls.

Unit – IV: Trade Policies

Free Trade – Protection – Tariff – Subsidies and Quota – Dumping duties.

Unit – V: Regional Economic Co-Operation and International Monetary Institutions

FDI and MNCs – European Union – GATT – UNCTAD – SAARC – ASEAN – WTO – New International Economic Order – IMF – IBRD – IDA – Asian Development Bank – Euro Currency Market- G8.

Text Book

Krugman, Paul R. and Obstfeld, Maurice. (2015) international Economics: theory and policy (10th Edition, Pearson

References

1. Carbaugh, (2008) international Economics (11th Ed) Thomson South – Western, New Delhi.
2. Sodersten, Bo and Geoffrey, Reed. (1994) International Economics (3th Edition). Macmillan

Course Outcomes

On the successful completion of the course, students will be able to

CO Number	CO Statement	Knowledge Level	Order
CO1	Outline the development of trade theory and concepts, understand trade relations internally and externally	K1, K2	LO
CO2	Analyze the trade policy, measures and implications	K3	IO
CO3	Critically evaluate the key issues with multinational corporations and multilateral institutions	K4,K5, K6	HO

Mapping of course outcomes with programme objectives

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	P10	P11	P12
CO1	L	L	L	L	-	L	L	L	L	L	-	-
CO2	-	M	M	-	M	-	M	-	M	M	M	M
CO3	S	S	S	S	-	S	-	S	S	S	S	S

L – Low; M – Medium; S- Strong

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