M. C. E. Society's

Abeda Inamdar Senior College

Of Arts, Science and Commerce (Autonomous), Camp, Pune-1

Affiliated to Savitribai Phule Pune University

NAAC accredited 'A' Grade

Faculty of Humanities

Department of Economics

Syllabus as Per NEP 2020 Guidelines

M.A. ECONOMICS

Choice Based Credit System 2026 Pattern

— AND —

Fourth Year B.A. ECONOMICS (Honours)

Choice Based Credit System 2023 Pattern

NEP 2020 | NEP 2.0

Based on the National Education Policy 2020 (NEP 2.0) Guidelines

Semesters I – II (M.A.) / Semesters VII–VIII (B.A. Honours)

w.e.f. Academic Year 2026–2027

M.A. Economics / Fourth Year B.A. Economics (Honours)

Programme Course Structure

M.A.: CBCS Autonomy 2026 Pattern | B.A. Hons.: CBCS Autonomy 2023 Pattern | w.e.f. 2026–27

Sr.	Course Title	M.A. Course Code (2026 Pattern)	B.A. Hons. Course Code (2023 Pattern)	Credits	Nature of Course
Semester I (M.A.) / Semester VII (B.A. Honours)					
1	Micro Economic Analysis - I	26AMEC11MM	23ABEC71MM	**04**	Major Mandatory 1
2	Public Economics - I	26AMEC12MM	23ABEC72MM	**04**	Major Mandatory 2
3	International Trade	26AMEC13MM	23ABEC73MM	**04**	Major Mandatory 3
4	Quantitative Techniques for Economics	26AMEC14MM	23ABEC14MM	**02**	Major Mandatory 4
5A	Indian Financial System	26AMEC15MEA	23ABEC75MEA	**04**	Elective 1 – Option A
5B	Money Market	26AMEC15MEB	23AMEC75MEB	**04**	Elective 1 – Option B
6	Research Methodology	26AMEC16RM	23ABEC76RM	**04**	Research Methodology
Semester II (M.A.) / Semester VIII (B.A. Honours)					
1	Micro Economic Analysis - II	26AMEC21MM	23ABEC81MM	**04**	Major Mandatory 1
2	Public Economics - II	26AMEC22MM	23ABEC82MM	**04**	Major Mandatory 2
3	International Finance	26AMEC23MM	23ABEC83MM	**04**	Major Mandatory 3
4	History of Economic Thought	26AMEC24MM	23ABEC84MM	**02**	Major Mandatory 4
5A	Industrial Economics	26AMEC25MEA	23ABEC85MEA	**04**	Elective 2 – Option A
5B	Economics of Environment	26AMEC25MEB	23ABEC85MEB	**04**	Elective 2 – Option B
6	On Job Training / Field Project	26AMEC26OJ	23ABEC86OJ	**04**	OJT / Field Project

Notes:

1. Options 5A and 5B are alternative electives — students select ONE per semester.
2. Both programmes run the same syllabus concurrently; course codes differ by pattern.
3. Teaching hours: 60 hrs per 4-credit course; 30 hrs per 2-credit course.
4. On Job Training / Field Project requires external organisational engagement and structured report submission.

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)

Course Title : Micro Economic Analysis - I		**Semester :** I/VII
Course Code : 26AMEC11MM/23ABEC71MM		**No. of Credits :** 04
Nature of Course : MM (Major Mandatory – 1)		**Total Teaching Hours :** 60 Hrs

Sr. No.	Course Objectives
1.	Recall and explain fundamental concepts of microeconomics, consumer and production theory, welfare economics, and general equilibrium.
2.	Use mathematical tools to analyze demand, supply, elasticity, cost, and revenue functions.
3.	Compare different approaches to consumer choice, production functions, and welfare criteria.
4.	Critically assess efficiency, optimality, and welfare outcomes in microeconomic models.
5.	Develop problem-solving frameworks and case-based applications for real-world economic issues using microeconomic theory.

Sr. No.	Course Outcome
CO1	Demonstrate understanding of microeconomic principles and equilibrium concepts.
CO2	Apply consumer and producer theory to solve numerical and graphical problems.
CO3	Analyze elasticity, surplus, and cost structures using mathematical applications.
CO4	Evaluate welfare economics theories and their implications for policy
CO5	Understand production and theories of production to handle business decisions.
CO6	Construct general equilibrium models and interpret efficiency outcomes.

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➢ **SYLLABUS :**

Unit No.	SYLLABUS	No. of Lectures
Unit - I	**Introduction and basic concepts**	**12**
	1.1 Meaning and scope of Microeconomics **1.2** Basic concepts in Micro economics - Exogenous and endogenous variable, Optimization and equilibrium, Comparative Statics vs Dynamics **1.3** Opportunity Cost and Production Possibility Frontier **1.4** Role of Microeconomics in Policy Formulation **1.5** Role of Assumptions in Economic Models	
Unit - II	**Consumer Theory**	**12**
	2.1 The Market forces of Demand and Supply **2.2** Consumer Choice: Preference Ordering, Marginal Utility Theory, Indifference Curve Approach, Income and Price Expansion Paths, Income and Substitution Effects: Slutskey and Hicksian Approach. **2.3** Revealed Preference Theory **2.4** Revenue Concepts: Total Revenue, Average Revenue and Marginal Revenue - Mathematical Applications; **2.5** Concept of Elasticity : Price, Income and Cross Elasticity - Applications of Elasticity in Business and Policy **2.6** Marshall's and Hick's Concept of Consumers' Surplus.	
Unit - III	**Production Theory**	**12**
	3.1 Production Function – One & Two Inputs: Isoquants. **3.2** Law of Variable Proportions, Returns to Scale, Cobb-Douglas Function **3.3** Producer's Equilibrium with one and two inputs. **3.4** Cost Curves (Short-run & Long-run, U-shaped & L-shaped), Economic Cost – Mathematical applications **3.5** Supply Curve derivation (Firm & Industry). **3.6** Concept of Producers' Surplus	
Unit - IV	**Introduction To Welfare Economics**	**12**
	4.1 Concept of Social Welfare **4.2** Pigou's Contribution to Welfare Economics **4.3** Pareto Optimality; Product Exhaustion Theorem (Euler's Theorem) **4.4** Social Welfare Function, Compensation Criteria **4.5** Amartya Sen- Social Choice and Welfare **4.6** Externalities and Market Failure in Welfare Analysis	
Unit - V	**General Equilibrium**	**12**
	5.1 Partial Equilibrium versus General Equilibrium analysis **5.2** Absolute versus relative prices, competitive price and GE models. **5.3** Edgeworth box - contract curve, Pareto improvement and efficiency **5.4** General equilibrium of consumption and production **5.5** Walrasian General Equilibrium	

SUGGESTED READINGS	
1.	D. N. Dwivedi, ‘Micro Economics’ (Latest Edition), Pearson Publication, New Delhi.
2.	S.K. Misra and V.K. Puri, ‘Advanced Microeconomic Theory’, Himalaya Publishing House,New Delhi.
3.	D. Salvatore, ‘Micro Economics’, Oxford University Press.
4.	N.G. Mankiw, ‘Principles of Economics’, Thomson Asia Pvt. Ltd., Singapore.
5.	Arthur O’Sullivan, ‘Micro Economics: Principles, Applications and Tools’(Latest Edition), Pearson Publication.
6.	James Gerber, ‘Microeconomics’(Latest Edition), Pearson Publication New Delhi
7.	Pindyck, Robert S Rubinfeld, Daniel L, Mehta, Prem, ‘Microeconomics’ (Latest Edition),Pearson Publication New Delhi.
8.	A. Sen, ‘Micro Economics: Theory and Applications’(Latest Edition), Oxford University Press,New Delhi.
9.	G Stigler, ‘Theory of Price’ (Latest Edition), Prentice Hall of India, New Delhi.
10.	E. Mansfield, ‘Micro Economics’, W. W. Norton and Company, New York.

RECOMMENDED JOURNALS :

1) Studies in Micro Economics - Sage Journal
2) The Indian Economic Journal - Sage Journal
3) Applied Economics - Taylor & Francis Online

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)
(w.e.f. 2026-2027)

Course Title: Public Economics - I	**Semester :** I/VII
Course Code: 26AMEC12MM/23ABEC72MM	**No. of Credits:** 04
Nature of Course: MM (Major Mandatory – 2)	**Total Teaching Hours:** 60 Hrs

Sr.No.	Course Objectives
1.	To provide students with a systematic understanding of Public Economics, focusing on the role of government in a mixed economy.
2.	To explain the theoretical foundations of public goods, welfare economics, and social choice underlying public policy decisions.
3.	To develop analytical capacity to evaluate resource allocation, taxation, and public expenditure using economic reasoning.
4.	To enable students to assess efficiency–equity trade-offs in fiscal policy and public interventions.
5.	To familiarize learners with Indian public finance issues and contemporary policy challenges
6.	To strengthen critical thinking, policy analysis, and quantitative reasoning skills relevant for higher studies, research, and public service careers.

Sr.No.	Course Outcome
CO1	To explain the nature, scope, and evolution of Public Economics and its relevance in modern economies.
CO2.	To apply theoretical models of public goods provision and social choice to policy problems
CO3.	To analyze the fiscal functions of government and classify goods based on economic characteristics.
CO4.	To evaluate principles of taxation, tax incidence, and optimal taxation across different market structures.
CO5.	To assess theories and trends of public expenditure, including public investment and cost–benefit analysis.
CO6.	To develop clear concepts and ideas by using Indian fiscal policies, economic data, case studies, and welfare criteria to support economic growth

Unit No.	SYLLABUS	No. of Lectures
Unit-I	**Introduction to Public Economics**	**15**
	1.1 Nature and Scope of Public Economics 1.2 Public Economics and Welfare Economics: Positive and Normative Approaches 1.3 Fiscal functions of Modern Governments: Allocation, Distribution, Stabilization (Case Study : The Great Depression - From Police to Welfare State) 1.4 Classification of Goods: Private, Public, Social, Merit, and Club Goods 1.5 Role of The State in a Mixed Economy: Market Failure, Public Health Crises and State Response	
Unit-II	**Rationale for Public Policy and Resource Allocation**	**15**
	2.1 Allocation of Resources and Concept of Allocative Efficiency 2.2 Voluntary Exchange Models of Public Goods: Lindahl Equilibrium, Johansen Model and Samuelson's Formulation. 2.3 Demand-Revealing and Preference Revealaton Mechanisms for Public Goods: Contributions of Paul Samuelson, Richard Musgrave, and Hugh Dalton 2.4 Incentive-Based And Decentralized Solutions: Clarke Tax and Charles Tiebout Hypothesis 2.5 Normative Social Choice Theory: Kenneth Arrow's Theorem, Majority Voting, Median Voter Model, Representative Democracy	
Unit-III	**Taxation**	**15**
	3.1 Principles of Taxation: Benefit Principle and Ability-to Pay Principle 3.2 Theory of Tax Incidence: Dalton's Approach and Alternative Concepts 3.3 Shifting and Distribution of Tax Burden: Forward and Backward Shifting; Double Taxation 3.4 Theory of Optimal Taxation and Excess Burden of Taxes 3.5 Tax Incidence under Different Market Structures	
Unit-IV	**Public Expenditure**	**15**
	4.1 Wagner's Law of Increasing State Activities 4.2 Theories of Public Expenditure: Wiseman–Peacock Hypothesis, 4.3 Samuelson's Theory of Collective Consumption, Crowding-Out Hypothesis 4.4 Structure, Growth, and Recent Trends in Public Expenditure of Central and State in India 4.5 Criteria for Public Investment; Social Cost–Benefit Analysis, Project Evaluation, Cost Estimation, and Discount Rate	

SUGGESTED READINGS	
1.	Shanmugam, K. R. (Ed.). (2025). India's Public Finance and Policy Challenges in the 2020s. Singapore: Springer Nature Singapore Pte Ltd. ISBN-13: 978-981-96-2859-9.
2.	Garg, B. (2025). Public Finance and Financial Administration: A Global Perspective. New Delhi: Routledge India. ISBN: 978-1032501543.
3.	Bhatia, H. L. (2024). Public Finance: As per UGC and NEP 2020 (33rd ed.). New Delhi: Vikas Publishing House. ISBN-13: 978-9359300498.
4.	Chakraborty, P., & Shanmugam, K. R. (Eds.). (2024). Fiscal Policy and Public Financial Management. Oxford: Oxford University Press. ISBN-13: 978-0198930433.
5.	Goode, R. (1984). Government Finance in Developing Countries. New Delhi: Tata McGraw-Hill Publishing Company.
6.	Musgrave, R. A., & Musgrave, P. B. (1989). Public Finance in Theory and Practice (5th ed.). New Delhi: Tata McGraw-Hill Publishing Company.
7.	Stiglitz, J. E. (2000). Economics of the Public Sector (3rd ed.). New York: W. W. Norton & Company.
8.	Houghton, J. M. (1970). The Public Finance. Harmondsworth: Penguin Books.
9.	Duff, L. (1966). Government and Market. New Delhi: Orient Longman.
10.	Mueller, D. C. (2003). Public Choice (2nd ed.). Cambridge: Cambridge University Press
11.	Spulber, N. (1989). Redefining the State. Cambridge: Cambridge University Press.
12.	Jha, R. K. (2012). Public Finance. New Delhi: Pearson Education India. (Latest Edition)
13.	Stiglitz, J. E. (1986). Economics of the Public Sector (1st ed.). New York: W. W. Norton & Company.

Online StudyMaterials	
1.	Ministry of Finance – Government of India: https://www.indiabudget.gov.in
2.	Reserve Bank of India (RBI): https://www.rbi.org.in
3.	NITI Aayog: https://www.niti.gov.in
4.	Finance Commission of India: https://fincomindia.nic.in
5.	National Statistical Office (NSO): https://mospi.gov.in
6.	SWAYAM: https://swayam.gov.in
7.	RePEc (Research Papers in Economics): https://ideas.repec.org
8.	Directory of Open Access Journals (DOAJ) : https://doaj.org
9.	World Bank Open Knowledge Repository: https://openknowledge.worldbank.org
10.	IMF eLibrary (Free papers): https://www.imf.org/en/Publications
11.	ICSSR; https://www.icssr.org

RECOMMENDED JOURNALS:

- Journal of Public Economics-Science Direct
- South Asian Journal of Macroeconomics and Public Economics-Sage Journals
- Journal of Public Economics-Elsevier & Public Finance Review

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)
(w.e.f. 2026-27)

Course Title: International Trade		**Semester:** I/VII
Course Code: 26AMEC13MM/23ABEC73MM		**No. of Credits:** 04
Nature of Course: MM (Major Mandatory 3)		**Total Teaching Hours:** 60

Course Objectives	
1.	To equip students with clear understanding of international trade concepts and theories.
2.	To develop awareness and analytical ability to interpret trade policies and global trade issues.
3.	To Acquire awareness of India’s trade relations and global economic integration.
4.	To Build a foundation for higher studies, competitive exams, and policy-related careers

Course Outcomes	
CO1	Students will be able to recall and understand the fundamental concepts, theories, and significance of international trade.
CO2	Students will be able to explain and interpret major trade theories and their relevance to international economic relations.
CO3	Students will be able to analyze the effects of tariffs, non-tariff barriers, and trade policies under partial and general equilibrium.
CO4	Students will be able to assess the role of terms of trade and trade policies in shaping economic performance
CO5	Students will be able to evaluate the impact of trade agreements, institutions, and globalization on national and global economies.
CO6	Students will be able to synthesize trade theories, policies, and global institutions to construct informed perspectives on international trade and India’s integration into the world economy.

Unit No.	SYLLABUS	No. of Lectures
Unit - I	**Introduction and Trade Theories**	**15**
	1.1 International Trade: Meaning, Nature, Scope and Importance **1.2** The Absolute Advantage and Comparative Cost Theory **1.3** The Heckscher-Ohlin and Factor Price Equalization Theorem **1.4** Leontief Paradox, Samuelson–Stolper Theorem and Metzler Paradox **1.5** New Trade Theory- (Paul Krugman), Product Life Cycle and Technology Gap Model, Intra Industry Trade **1.6** Neo-Heckscher Ohlin Theorem	
Unit - II	**Terms Of Trade**	**15**
	2.1 Terms of Trade: Meaning and Types **2.2** Factors affecting Terms of Trade **2.3** Hypothesis of secular deterioration of term of trade **2.4** Immisering Growth model-(Jagdish Bhagwati) **2.5** Terms of Trade and Economic Development	
Unit - III	**Trade Policy**	**15**
	3.1 Trade Policy: Meaning and Objectives **3.2** Free Trade vs. Controlled Trade **3.3** Instruments of Trade Policy: i. Tariffs : Meaning and types ii. Non-Tariff Barriers: Meaning and types **3.4** Effects of Tariffs under Partial Equilibrium. **3.5** Effects of tarriff under General Equilibrium	
Unit - IV	**Trade Agreements and Organization**	**15**
	4.1 Trade Agreements: Meaning, Objectives, types and Importance **4.2** Regional Economic Integration: Free Trade Area (FTA) Customs Union, Common Market and Economic Union **4.3** Dunkel Proposal and WTO-Important Agreements **4.4** India's Trade Agreements: Bilateral agreements and regional agreements **4.5** India's Foreign Trade: Composition and Direction **4.6** India's Trade Policy, Globalization, and Contemporary Issues	

SUGGESTED READINGS	
1.	Gupta, K.R, ‘International Economics’, AtmaRam & Sons, New Delhi.
2.	Salvatore, D., ‘International Economics’ (Latest Editions), Prentice Hall, New York.
3.	Bo Soderston, ‘International Economics’ The Macmillan Press Ltd., London.
4.	O.S.Srivastava, ‘International Economics’(Latest Editions), Kalyani Publishers.
5.	Chacholiades, M., ‘International Trade: Theory and Policy’ (Latest Editions), McGraw HillPublishers.
6.	Paul R. Krugman & Maurice Obstfeld, ‘International Economics Theory and Policy’, PearsonEducation Publication, NewDelhi.
7.	Justin Paul, ‘International Economics’ (Latest Editions), Prentice-Hall India Pvt. Ltd.
8.	D Salvatore, ‘Theory and Problems of International Economics’ (Latest Editions), Schaum’sOutline Series, Tata McGraw Hill Publishing Co. Ltd., New Delhi.
9.	Williamson, J & Milner, C, ‘The World Economy’ - A Textbook of International Economics,New York University Press, N. York.

Online Sources / E-Resources

1. World Trade Organization (WTO)
   Trade agreements, dispute settlement, global trade reports
   https://www.wto.org
2. UNCTAD (United Nations Conference on Trade and Development)
   Trade, investment, terms of trade, development reports and data
   https://unctad.org
   https://unctadstat.unctad.org
3. International Monetary Fund (IMF)
   Trade statistics, balance of payments, global economic outlook
   https://www.imf.org/en/Data
   https://data.imf.org
4. World Bank – World Development Indicators
   International trade, growth, and development indicators
   https://data.worldbank.org
5. Government of India – Ministry of Commerce & Industry / DGFT
   India’s foreign trade policy, export–import data
   https://commerce.gov.in
   https://dgft.gov.in

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)
(w.e.f. 2026-2027)

Course Title: Quantitative Techniques for Economics	**Semester:** I/VII
Course Code: 26AMEC14MM/23ABEC14MM	**No. of Credits:** 02
Nature of Course: Major Mandatory 4	**Total Teaching Hours:** 30 Hrs

Sr.No.	Course Objectives
1.	A good mathematical and statistical foundation for economic analysis.
2.	To develop analytical skills for interpreting economic data and relationships.
3.	To enable students to apply quantitative tools to real-world economic problems.
4.	To promote logical reasoning and evidence-based economic decision-making.

Sr.No.	Course Outcome
CO1	To explain basic mathematical and statistical concepts used in economics.
CO2	To apply set theory, functions, and statistical tools to economic problems.
CO3	To analyze economic data using descriptive statistics and index numbers.
CO4	To examine relationships between economic variables using correlation and regression techniques.
CO5	To interpret quantitative results for economic decision-making and policy analysis.
CO6	To use matrix algebra for solving simple economic models.

Unit No,	SYLLABUS	No. of Lectures
Unit-I	**Sets, Relations and Functions**	**10**
	1.1 Concept of a set – Types of sets – Elementary operations on Sets and their Economic Applications. 1.2 Ordered pairs – Cartesian product – Relations 1.3 Functions – Concept and Types; Value of a Function at a Point ; Algebraic, Logarithmic and Exponential Functions 1.4 Economic Applications of Functions: Production, Demand, Supply Cost and Revenue Functions.	
Unit-II	**Data Presentation and Descriptive Statistics**	**10**
	2.1 Measures of Central Tendency:Mean, Median , Mode, Geometric Mean and Harmonic Mean . 2.2 Measures of Dispersion: Range, Variance and Standard Deviation, , Coefficient of Variation 2.3 Measures of Skewness and Kurtosis: Concepts, Caculation and Economic Interpretations 2.4. Index Numbers – Price, Quantity, and Value Indices; Laspeyres, Paasche, Fisher, and CPI with examples	
Unit-III	**Correlation, Regression Analysis and Economic Analysis**	**10**
	3.1 Simple Correlation Analysis :Meaning, Nature, Assumptions and Limitations. Bivariate data and its presentation, 3.2 Measures of Correlation : Scatter Diagram, Karl Pearson's Correlation Coefficient, Coefficient of Rank Correlation 3.3 Simple Regression Analysis: Meaning and Nature, Ordinary Least Square(OLS) Method of Estimation. 3.4 Case studies on Consumption-Income Relationship, Price-Demand relationship. 3.5 Matrix Algebra – Addition, Multiplication, Inverse, Determinants and Application in Economics	

SUGGESTED READINGS	
1.	Gupta, S. P. (2021). Statistical Methods (46th ed.). New Delhi: Sultan Chand & Sons.
2.	Chiang, Alpha C., & Wainwright, Kevin. (2017). Fundamental Methods of Mathematical Economics (4th ed.). New York: McGraw-Hill Education.
3.	Agarwal, B. L. (2013). Basic Statistics (6th ed.). New Delhi: New Age International (P) Limited.
4.	Moore, David S., Notz, William I., & Fligner, Michael A. (2015). The Basic Practice of Statistics (7th ed.). New York: W. H. Freeman and Company
5.	Pollice, Alessio & Mariani, Paolo (Eds.). (2025). Methodological and Applied Statistics and Demography IV: SIS 2024. Cham: Springer.
6.	Michele La Rocca, Massimiliano Menzietti, Cira Perna & Marilena Sibillo (Eds.). (2026). New Perspectives in Mathematical and Statistical Methods for Actuarial Sciences and Finance. Cham: Springer.
7.	Wan Fairos Wan Yaacob, Yap Bee Wah & Obaid Ullah Mehmood (Eds.). (2024). Decision Mathematics, Statistical Learning and Data Mining. Singapore: Springer.
8.	Srivastava, S. & Srivastava, S. C. (Latest ed.). Quantitative Techniques. New Delhi: Anmol Publications Pvt. Ltd.
9.	Gupta, K. R. (2021). Mathematical Statistics (Vol. 1 & 2). New Delhi: Atlantic Publishers & Distributors
10.	Gupta, S. C., & Kapoor, V. K. (Latest ed.). Fundamentals of Mathematical Statistics. New Delhi: Sultan Chand & Sons.

Online Study Materials	
1	Statistical Methods for Economics **Class Central–Free SWAYAM Course on Statistics**
2	Applied Statistics & Econometrics (NPTEL) **Applied Statistics & Econometrics Course (IIT Kanpur)**
3	OpenIntro Statistics (free PDF) **OpenIntro Statistics Textbook Page**
4	StatLect Online Textbook **StatLect – Free Probability & Statistics Textbook**
5	SOCR – Statistics Online Computational Resource **SOCR Online Statistics Tools**
6	MathsWithVips Resource Page **Free Maths & Statistics Notes + Videos**

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)

Course Title: Indian Financial System		**Semester: I / VII**
Course Code: 26AMEC15MEA / 23ABEC75MEA		**No. of Credits: 04**
Nature of Course: Elective 1		**Total Teaching Hours: 60**

Course Objectives	
1.	To develop an understanding of the financial system with the help of theoretical contours.
2.	To interpret the developments in the financial and banking system in the backdrop of current developments in the Indian Economy.
3.	To examine the changing structures, growth and development in banking and financial systems.
4.	To understand the subject in the context of developments and changes in the Indian Financial system.

Course Outcomes	
CO1	Explain the structure, functions and role of the financial system in promoting economic development in India.
CO2	Interpret key financial system functions such as risk sharing, cost reduction, diversification and conflict resolution in the context of financial markets.
CO3	Apply theoretical perspectives on financial development to analyse changes in India's financial system.
CO4	Analyse the evolving structure of the Indian banking system and the role of the central bank in regulation and supervision.
CO5	Evaluate reforms, regulatory frameworks and emerging challenges in the banking and non-banking financial sectors.
CO6	Formulate informed assessments of financial instruments, financial institutions and regulatory mechanisms shaping India's contemporary financial system.

Unit No.	Title with Contents	No. of Hours
I	**Introduction to Indian Financial System**	14
	1.1 Structure of Financial System, Role of Financial System in Economic Development **1.2** Functions of financial system - Aspects of Risk Sharing, Transaction Costs, Information Costs, Diversification and Conflict of Interests **1.3** Theories of financial development - The Credit Creation Theory, The Financial Regulation Theory, The Financial Liberalization Theory	
II	**Banking System In India**	15
	2.1 Structure of Banking System in India **2.2** Changing Structure of Banking System: New Private Banks, Small Finance Banks, Payment Banks **2.3** Role of Central Bank- Banking Supervision (Basel Norms), Liquidity Management, Central Bank Independence **2.4** Reforms and Developments in Banking Sector in India- NPA Management, E-Banking, Banking Regulations **2.5** Challenges and Changes in Banking Sector in India- Mergers, Consolidations and Amalgamations.	
III	**Non-Banking Financial Institutions In India**	15
	3.1 Meaning and Features of NBFIs, Difference between Banks and Non-Banks, RBI Classification of NBFIs in India **3.2** RBI Guidelines for NBFIs in India **3.3** Reforms in the Non-Banking Sector in India- Insurance, Mutual Funds, Pension Funds **3.4** Recent challenges concerning NBFIs	

IV	**Developments In Indian Financial System**	**16**
	4.1 Financial Services in India- Meaning, Features and Type- Fund- Non-Fund **4.2** Financial Instruments - Bonds- floating rate, deep-discount, zero coupon, Masala bonds; Convertible-Non-convertible debentures, Equity Warrants **4.3** Financial Institutions- Venture Capital, Credit Rating, Angel Finance, Crowd Funding, FinTech Firms **4.4** Financial Regulation - RBI, SEBI, IRDA, PFRDA - Need and Objectives (Recent Policies of RBI)	

Sr. No.	Suggsted Readings
1.	Bhole, L. M., & Mahakud, J. (2017). *Financial institutions and markets: Structure, growth and innovations* (6th ed.). McGraw Hill Education.
2.	Das, S. C. (2015). *The Indian financial system: Markets, institutions and services*. PHI Learning.
3.	Pathak, B. V. (2014). *The Indian financial system: Markets, institutions and services* (3rd ed.). Pearson Education India.
4.	Mishkin, F. S., & Eakins, S. G. (2018). *Financial markets and institutions* (9th ed.). Pearson Education.
5.	Machiraju, H. R. (2010). *Indian financial system* (4th ed.). Vikas Publishing House.
6.	Khan, M. Y. (2013). *Indian financial system* (7th ed.). McGraw Hill Education.
7.	Bhasin, N. (2005). *Indian financial system: Evolution and present structure*. New Century Publications.
8.	Muralidharan, D. (2014). *Modern banking: Theory and practice*. PHI Learning.
9.	Saha, S. (2018). *Indian financial system and markets* (2nd ed.). McGraw Hill Education.
10.	Sharma, K. C. (2011). *Modern banking in India*. Deep & Deep Publications.

Reports:

- RBI Annual Reports, Monthly Reviews, Occasional Papers (www.rbi.org.in)
- Reports on Currency and Finance
- Economic and Political Weekly

Recommended Journals:

- Prajnan [NIBM]
- Journal of Banking and Finance - Elsevier
- Journal of Money, Credit and Banking - Wiley Online
- Journal of Banking and Financial Technology - Springer

Web References	
1.	https://www.rbi.org.in – Reserve Bank of India official site with content on structure of financial system, banking regulation, policies and central bank functions.
2.	https://www.sebi.gov.in – Securities and Exchange Board of India portal with information on financial markets regulation, investor protection, and market intermediaries.
3.	https://www.irda.gov.in – Insurance Regulatory and Development Authority of India: content on insurance sector regulation, reforms and guidelines.
4.	https://www.pfrda.org.in – Pension Fund Regulatory and Development Authority: content on pension sector regulation and policies.
5.	https://www.investopedia.com – Comprehensive explanations of financial instruments (bonds, debentures, warrants), financial services, risk sharing, market failures and banking terms.
6.	https://clearias.com – Explanatory articles on banking system, NBFCs, financial markets, and reforms in India in simple, student-friendly language.
7.	https://www.worldbank.org/en/topic/financialsector – World Bank's financial sector overview, including functions, reforms and global financial inclusion context.
8.	https://www.financialexpress.com/tag/nbfcs/ – Financial Express section on Non-Banking Financial Companies (NBFCs) and related reforms and challenges in India.
9.	https://www.investindia.gov.in/financial-services – Invest India portal with overviews of India's financial services landscape and investment environment.
10.	https://data.gov.in – Government of India open data on financial system indicators, banking statistics, NBFCs and related financial sector data.

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)

Course Title: Money Market		**Semester: I/VII**
Course Code: 26AMEC15MEB / 23AMEC75MEB		**No. of Credits: 04**
Nature of Course: Elective 1		**Total Teaching Hours: 60**

Course Objectives	
1.	To develop an understanding of the financial system in the theoretical context
2.	To interpret the developments in the money markets w.r.t. institutions and instruments.
3.	To compare and contrast the developments in the Indian Money Market vis-à- vis International Money Markets.
4.	To understand the changing backdrop of financial markets with focus on international flows and international regulation.

Course Outcomes	
CO1	Explain the structure of financial markets with special reference to the money market.
CO2	Interpret the role and functions of the money market in the financial system.
CO3	Apply conceptual knowledge to identify and distinguish major money market instruments.
CO4	Analyse the role and performance of key money market institutions in India.
CO5	Evaluate the functioning of global money markets in terms of liquidity, risk and funding cost.
CO6	Formulate informed views on regulatory capital requirements and emerging money market trends.

Unit No.	Title with Contents	No. of Hours
I	**Introduction**	**12**
	1.1 Structure of Financial Markets – Money and Capital Markets, Primary and Secondary Markets, Exchanges and Over-the-Counter Markets **1.2** Features & Role of Money Market	
II	**Constituents & Instruments In Money Markets**	**16**
	2.1 Call Money Market **2.2** Treasury Bills Market **2.3** Repo and Reverse Repo Market **2.4** Commercial Bill Market **2.5** Certificate of Deposit Market (CD) **2.6** Commercial Paper (CP) Market **2.7** Money Market Mutual Funds (MMMFs)	
III	**Institutions In Money Markets**	**16**
	3.1 Discount and Finance House of India (DFHI) - Role, Functions and performance **3.2** Securities Trading Corporation of India (STCI) – Role and Functions and performance **3.3** Primary Dealers (PDs) **3.4** Satellite Dealers (SDs)	
IV	**Global Money Markets**	**16**
	4.1 Money Market Comparisons - Cost of Funding, Liquidity and Interest Rate Risk **4.2** International Inter-bank Market, London Interbank Market, Euro Dollar Market - Emergence & Features **4.3** Instruments in Global Markets- Short-term Securities- Asset Based & Mortgage-Backed, Floating-Rate Notes, Market Derivatives – Its Features **4.4** Bank Regulatory Capital Requirements and Capital Adequacy Requirements	

Suggested Readings	
1.	Bhole, L. M. (2017). *Indian financial system* (5th ed.). Chugh Publications, Allahabad.
2.	Pathak, B. V. (2014). *The Indian financial system: Markets, institutions and services* (3rd ed.). Pearson Education India.
3.	Fabozzi, F. J., Mann, S. V., & Choudhry, M. (2016). *The global money markets* (2nd ed.). John Wiley & Sons.
4.	Bhole, L. M., & Mahakud, J. (2017). *Financial institutions and markets: Structure, growth and innovations* (6th ed.). McGraw Hill Education.
5.	Batra, G. S. (2004). *Financial services and markets*. Deep & Deep Publications.
6.	Khan, M. Y. (2013). *Indian financial system* (7th ed.). McGraw Hill Education.
7.	Kothari, R. (2010). *Financial services in India: Concept and applications*. Sage Publications India.
8.	Mishkin, F. S., & Eakins, S. G. (2018). *Financial markets and institutions* (9th ed.). Pearson Education.
9.	Machiraju, H. R. (2010). *Indian financial system* (4th ed.). Vikas Publishing House.
10.	Saunders, A., & Cornett, M. M. (2019). *Financial markets and institutions: A risk management approach* (7th ed.). McGraw Hill Education.

RECOMMENDED JOURNALS :

1) Journal of Banking and Finance- Elsevier
2) Journal of Money, Credit and Banking- Wiley Online
3) Journal of East West Business – Francis & Taylor Online
4) Prajnan- Journal of Social and Management Sciences (NIBM)
5) The Journal of Business Perspective- Sage

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)

Course Title: Research Methodology		**Semester:** I/VII
Course Code: 26AMEC16RM/23ABEC76RM		**No. of Credits:** 04
Nature of Course: RM		**Total Teaching Hours:** 60 Hrs

Aims &Objectives of the Course :

Sr. No.	Aims & Objectives
1.	Understand the meaning, scope, and importance of research in social sciences and applied fields.
2.	Identify and apply appropriate research designs and data collection methods.
3.	Analyze and interpret data using statistical tools and software.
4.	Evaluate research problems, hypotheses, and testing procedures.
5.	Create structured research reports with proper referencing and presentation.

Expected Course Specific Learning Outcome :

Sr. No.	Learning Outcome
CO1	Recall definitions, concepts, and types of research.
CO2	Explain the scope, importance, and stages of research.
CO3	Design questionnaires, apply sampling methods, and use Excel/E-Views for analysis.
CO4	Classify data, interpret statistical results, and critique literature reviews.
CO5	Assess research designs, test hypotheses, and evaluate statistical errors.
CO6	Develop research proposals and prepare comprehensive reports.

- **SYLLABUS :**

Unit No.	Contents	No. of Lectures
Unit - I	**Introduction**	**12**
	1.1 Research : Meaning, Nature, Scope and Importance **1.2** Scientific Research : Methods - Stages /Steps **1.3** Social Science Research - Meaning, Nature, Scope and Importance **1.4** Review of Literature- Need, Scope, Use and Precautions	
Unit - II	**Research Problem And Design**	**12**
	2.1 Research Problem- Meaning, Identification and Selection of Research Problems **2.2** Research design : Meaning & Objectives **2.3** Need & Characteristics of Research design **2.4** Types of research Design – Descriptive, Diagnostic, Exploratory, Experimental	
Unit - III	**Data Collection And Data Analysis**	**12**
	3.1 Collection of Data – Meaning, Importance **3.2** Sources of data – Primary Data And secondary data **3.3** Methods of Primary Data Collection- Questionnaire and Interview method, Schedule, Observation Method. **3.4** Secondary Data Sources **3.5** Sampling Method – Meaning and Types (Probability and Non-probability) **3.6** Analysis of Data- Classification and Tabulation of Data **3.7** Data Analysis using Software – Excel and Introduction to E-Views	
Unit - IV	**Testing of Hypothesis**	**12**
	4.1 Hypothesis: Definitions, Characteristics and Importance **4.2** Types Of Hypothesis **4.3** Procedure of Hypothesis Testing **4.4** Basic Concepts: Level of Significance, Statistical Errors (Type -I and Type II Error) **4.3** Procedure of Testing of Hypothesis- Parametric and Non-Parametric tests	
Unit - V	**Report Writing**	**12**
	5.1 Objective of Report Writing **5.2** Importance of Research Report **5.3** Features of Research Report **5.4** Steps/ Element of Research Report **5.5** Report Writing : Considerations and Precautions, Ordering References, Bibliography and Appendix in Research	

Basic Reading List :

1. Banamati Mohanty (2015) ‘Statistics for Behavioral and Social Sciences’ Sage Texts
2. Bryman Alan (2018) ‘Social research methods’ OUP
3. Cooper Donald R. & Pamela S. Schindler (1999), “Business Research Methods”, Tata McGraw-Hill Edition, New Delhi
4. Flick Uwe (2011) ‘Introducing Research Methodology’ Sage Publications
5. Kothari C. R, Gaurau Garg (2019) ‘Research Methodology, Methods and Techniques”, New Age International Publications, 4th Edition
6. Kumar Ranjit, (2012), “Research Methodology” 2nd Ed, Pearson Education
7. Wilkinson and Bhandarkar (2016) ‘Methodology and Techniques of Social Science Research; HPH
8. Willson Jonathan (2017) ‘Essentials of Business Research: A Guide to Doing Your Research Project’ Sage Publications

- **Recommended Journals :**
  - Journal of Mixed Methods Research- Sage
  - Journal of Applied Social Sciences- Sage
  - Research in Economics- Elsevier
  - Social Science Research- Elsevier
  - The Social Science Journal – Elsevier / Science Direct

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Course Title : Micro Economic Analysis - II		**Semester :** II/VIII
Course Code : 26AMEC21MM/23ABEC81MM		**No. of Credits :** 04
Nature of Course : MM (Major Mandatory – 1)		**Total Teaching Hours :** 60 Hrs

Sr. No.	Course Objectives
1.	Understand the characteristics and classifications of various market structures.
2.	Apply theoretical models to analyze firm behavior under different market conditions.
3.	Analyze the implications of pricing strategies and market outcomes.
4.	Evaluate the efficiency and welfare implications of different market structures.
5.	Create strategic insights using game theory and information economics.

Sr. No.	Course Outcome
CO1	Define and describe key concepts of market structures and pricing strategies.
CO2	Explain the functioning and characteristics of different market types.
CO3	Use models to determine equilibrium in various market structures.
CO4	Compare and contrast outcomes across market structures.
CO5	Assess the efficiency and welfare implications of market power and regulation.
CO6	Formulate strategic decisions using game theory and information economics.

Unit no.	SYLLABUS	No. of Lectures
Unit - I	**MARKET STRUCTURES**	**12**
	1.1 Meaning & Classifications of Market Structure **1.2** Perfect Competition - Short Run and Long Run Equilibrium **1.3** Equilibrium of a Firm and Industry	
Unit – II	**MONOPOLY**	**12**
	2.1 Short Run & Long Run Equilibrium underMonopoly **2.2** Price Discrimination – Degrees and Welfare Aspects **2.3** Comparison of Monopoly and Perfectly Competitive Marketoutcomes. **2.4** Regulation of Monopoly Power.	
Unit - III	**MONOPOLISTIC COMPETITION**	**12**
	3.1 Monopolistic Competition, Price and Non-price competition **3.2** Equilibrium under Monopolistic Competition **3.3** Product Differentiation, Selling Costs and Excess Capacity.	
Unit – IV	**OLIGOPOLY**	**12**
	4.1 Oligopoly – Basic Structure, Kinked Demand Curve **4.2** Non-collusive oligopoly- Cournot- Bertrand Solution **4.3** Collusive Oligopoly - Price Leadership, Cartels **4.4** Game Theory – Dominant Strategy, Nash Equilibrium, Repeated and Sequential Games	
Unit – V	**INTRODUCTION TO INFORMATION ECONOMICS**	**12**
	5.1 Introduction to Information Economics **5.1** Asymmetric Information – Moral Hazard, Adverse Selection **5.2** Signaling and Screening in Markets.	

SUGGESTED READINGS	
1.	Misra S.K. and V.K. Puri,, ‘Advanced Microeconomic Theory’ (latest edition) HimalayaPublishing House, New Delhi.
2.	Salvatore, D., ‘Micro Economics’ Oxford University Press.
3.	Mansfield, E., ‘Micro Economics’, W. W. Norton and Company, New York.
4.	Mankiw, N.G., ‘Principles of Economics’, (latest edition) Thomson Asia Pvt. Ltd., Singapore.
5.	Hirschleifer J and A. Glazer, ‘Price Theory and Applications’ (Latest Edition)
6.	Prentice Hall of India, New Delhi.
7.	James Gerber, ‘Microeconomics’, (Latest Edition)**,** Pearson Publication New Delhi.
8.	Pindyck, Robert S Rubinfeld, Daniel L, Mehta, Prem , ‘Microeconomics’, (Latest Edition),Pearson India .
9.	Stigler, G, ‘Theory of Price’, (Latest Edition), Prentice Hall of India, New Delhi.
10.	Sen, A., ‘Micro Economics: Theory and Applications’, Oxford University Press, New Delhi.
11.	Arthur O’Sullivan, ‘Micro Economics: Principles, Applications and Tools’, (Latest Edition)Pearson Publication.
12.	Varian, H., ‘Microeconomics Analysis’ (2000), W.W. Norton Publisher, New York.

RECOMMENDED JOURNALS :

1. Studies in Micro Economics- Sage Journal
2. The Indian Economic Journal- Sage Journal
3. Applied Economics- Taylor & Francis Online

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/ Fourth year BA (CBCS – Autonomy 2023 Pattern)
(w.e.f. 2026-2027)

Course Title: Public Economics - II	**Semester:** II/VIII
Course Code: 26AMEC22MM/23ABEC82MM	**No. of Credits:** 04
Nature of Course: MM (Major Mandatory – 2)	**Total Teaching Hours:** 60 Hrs

Sr.No.	Course Objectives
1.	To develop conceptual clarity about public finance and fiscal institutions in India.
2.	To enable students to understand government revenue, expenditure, debt, and fiscal policy.
3.	To analyze fiscal reforms and their macroeconomic implications.
4.	To examine Centre–State financial relations and fiscal decentralization.
5.	To promote critical evaluation of fiscal policy for inclusive and sustainable development

Sr.No.	Course Outcome
CO1	To describe the structure and components of public finance in India, including revenue sources and budgeting practices.
CO2	To explain the Indian tax system, budgetary concepts, and fiscal deficits.
CO3	To apply fiscal tools such as budgeting, deficit financing, and debt management to Indian economic issues.
CO4	To analyze the impact of tax reforms, public debt, and fiscal policy on growth, inflation, and equity.
CO5	To evaluate fiscal reforms, debt sustainability, and intergovernmental transfers in India.
CO6	To propose policy-based solutions for improving fiscal governance and decentralization in India.

UnitNo	SYLLABUS	No.of Lectures
Unit-I	**Public Finance in India**	**15**
	1.1 Source of PublicRevenue : Tax and Non-tax Revenue **1.2** Strcture of Taxations in India: Direct and Indirect Taxes; Recent Tax Reforms **1.3** Goods and Service Tax(GST): Rationale, Structure and Impact on the Indina Economy **1.4** Budget- Meaning and Components, Economic Classification of Budget, Balanced Budget Multiplier , Zero base budgeting, Gender Budget-Concept, Objective~~s~~ and Significance **1.5** Concept of Budget Deficits and their implications	
Unit-II	**Public Debt**	**14**
	2.1 Meaning , Sources, and Effects of Public Debt in India **2.2** Burden of Public Debt on the Indian Economy **2.3** Deficit financing, Public Borrowings: Impact on the Price Level and Inflation. **2.4** Principles of Public Debt Repayment and Debt Management in India	
Unit-III	**Fiscal Policy**	**15**
	3.1 Objectives of Fiscal Policy : Full employment, Price Stabilty (Anti-Inflation), Economic Growth, and Redistribution of income and Welfare. **3.2** Fiscal Policy in Developing Econoomies like India; Interdependence between Fiscal and Monetary Policies. **3.3** Fiscal Policy for Stabilization: Automatic versus Discretionary Stabilization **3.4** Fiscal Sector Reforms in India: Budget Management, Objectives of Fiscal Responsibility and Budget Management Act.	

Unit-IV	**Indian Fiscal Federalism**	**16**
	4.1 Fiscal Federalism in India: Meaning, Objectives, and Relevance **4.2** Vertical and Horizontal Imbalances **4.3** Theory of Grants: Resource transfer from Union to States—Criteria for Transfer of Resources **4.4** Recommendations of Latest Finance Commission and Niti Ayog **4.5** Devolution of Resources and Grants-in-Aid; Tax Devolution, Non-Tax Trasfers, and Revenue Sharing **4.6** Centre-State Financial Relations in India **4.7** State Fiance Commission and Fiscal Position of Municipal Corporation and Panchayat Raj	

SUGGESTED READINGS	
1.	Bhatia, H. L. (2024). Public Finance (33rd ed.). New Delhi: Vikas Publishing House.
2.	Jha, Rajesh K. (2019). Public Finance. New Delhi: Pearson Education India.
3.	Mankar, R., & Sharma, R. (2018). Public Finance: Theory and Practice. Mumbai: Himalaya Publishing House.
4.	Stiglitz, Joseph E. (2000). Economics of the Public Sector (3rd ed.). New York: W. W. Norton & Company.
5.	Tyagi, B. P. (2016). Public Finance. Meerut (U.P.): Jai Prakash Nath & Co.
6.	Tripathy, R. N. (2012). Public Finance in Underdeveloped Countries. New Delhi: Indus Publishing Company.
7.	Musgrave, Richard A., & Musgrave, Peggy B. (1989). Public Finance in Theory and Practice (5th ed.). New Delhi: Tata McGraw-Hill Publishing Company.
8.	Mundle, Sudipto. (2016). Public Finance: Policy Issues for India. New Delhi: Oxford University Press.
9.	Gopalan, Swapna. (2014). Gender Budgeting in India: Towards Achieving Gender Equity. Hyderabad: ICFAI University Press
10.	Chakraborty, Pinaki, & Shanmugam, K. R. (Eds.). (2024). Fiscal Policy and Public Financial Management. New Delhi: Oxford University Press.

11.	Shanmugam, K. R. (Ed.). (2025). *India's Public Finance and Policy Challenges in the 2020s*. Singapore: Springer Nature.
12.	Garg, B. (2025). Public Finance and Financial Administration: A Global Perspective. New Delhi: Routledge India.

Online Study Materials	
1.	Union Budget portal (MoF) – https://www.indiabudget.gov.in/
2.	Economic Survey section – https://www.indiabudget.gov.in/economicsurvey/
3.	CBIC GST – https://cbic-gst.gov.in/
4.	Budget Division – https://dea.gov.in/budget-divisions
5.	National Digital Library of India (NDLI)- NDLI – https://www.ndl.gov.in/
6.	SWAYAM – https://swayam.gov.in/
7.	RBI Publications page (official): https://www.rbi.org.in, Municipal Finances in India: An overview (RBI). Fiscal Position of Panchayat Raj Institutions (RBI).

RECOMMENDED JOURNALS:

- Journal of Public Economics-Science Direct,
- South Asian Journal of Macroeconomics
- Public Economics-Sage Journals,
- Journal of Public Economics-Elsevier,
- Public Finance Review,

M.A. Economics (CBCS – Autonomy 2026 Pattern)
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(w.e.f. 2026-27)

Course Title: International Finance		**Semester:** II/VIII
Course Code: 26AMEC23MM/ 23ABEC83MM		**No. of Credits**: 04
Nature of Course: MM (Major Mandatory-3)		**Total Teaching Hours**: 60 Hrs

Sr. No.	Course Objectives
1.	To develop an understanding of the theoretical concept in international finance- Balance of Payments, exchange rate policies, capital flows, etc.
2.	To compare and contrast the scenarios on international trade in India vis-à-vis the world economy.
3.	To provide knowledge to students regarding recent developments and changes in international banking, international banking agreements etc.
4.	To make the students understand role of international economic organization and global crisis development.

Sr. No.	Course Outcome
CO1	Students will be able to recognize key concepts and components of balance of payments, foreign exchange, and international capital flows.
CO2	Students will be able to describe the structure and functioning of international financial markets, banking systems, and exchange rate mechanisms.
CO3	Students will be able to apply concepts of balance of payments, exchange rates, and capital flows to contemporary international financial issues.
CO4	Students will be able to analyze international financial transactions, risks, and adjustment mechanisms in an open economy.
CO5	Students will be able to evaluate the role of international banks, financial institutions, and global regulations in managing financial stability and crises.
CO6	Students will be able to debate and integrate international finance concepts to develop informed policy-oriented perspectives on India's role in the global financial system.

Unit No.	SYLLABUS	No. of Lectures
Unit I	**BALANCE OF PAYMENT**	**15**
	1.1 Balance of Trade - Concept,&Components **1.2** Balance of Payments – Concept, Components, disequilibrium in balance of payments, Causes of Disequilibrium **1.3** Correction of Disequilibrium -Automatic Correction, Deliberate Correction **1.4** Foreign Trade Multiplier- Meaning, Implications & Limitations **1.5** Policies for Internal and External Balance - Fiscal and MonetaryPolicy **1.6** Recent Trends in Balance Of Trade & Balance Of Payments.	
Unit II	**FOREIGN EXCHANGE**	**15**
	2.1 Foreign Exchange Market – Meaning, Participants **2.2** Functions :Transfer of Purchasing Power, Provision of Credit, Provision of Hedging Facilities **2.3** Transactions in the Foreign Exchange Market - Options, Forwards, Futures, and Swap, **2.4** Concept of Arbitrage, Hedging and Speculation; Types of Risk in International Markets **2.5** Determination of Rate of Exchange - Purchasing Power Parity Theory, Balance of Payments Theory, Monetary Models. **2.6** Exchange Control - Objectives and Methods of Exchange Control. **2.7** Exchange Rate Systems - Fixed and Flexible Exchange Rates - Case for and against.	
Unit III	**INTERNATIONAL CAPITAL FLOWS**	**15**
	3.1 Classification of International Capital Flows - Direct and Portfolio Investment, Government, Institutional and Private Capital, Short term and Long term Capital, Home and Foreign Capital, Foreign Aid. **3.2** Importance and Role of Foreign Capital - Trade and Investment, **3.3** Factors Affecting International Capital Movements. **3.4** Current and Capital Account Convertibility - Concept and Prerequisites, Developments on Convertibility in the Indian Context. **3.5** Foreign Exchange Management Act - Objectives and Features.	
Unit IV	**INTERNATIONAL BANKING**	**15**
	4.1 International Banking - Concept, Classification - Offshore Banking Unit, Foreign Banks, Foreign Subsidiaries / Affiliates, CorrespondentBanks. **4.2** International Banking Laws - Choice of Law, Proper Law, Use of Language and Nature of Legal Disputes. **4.3** International Banking Agreements - Basel Norms(I,II &II) and global banking regulation **4.4** International Reference Rates: LIBOR – meaning, role in international finance **4.5** International Financial Institutions: Role of IMF and World Bank in global crisis management and development;	

	4.6 Introduction to BRICS Bank	

SUGGESTED READINGS	
1.	Salvatore, D., '*International Economics'* (Latest Edition), Prentice Hall, Upper Saddle River, N.J., New York..
2.	Srivastava O.S., '*International Economics'*, Kalyani Publishers.
3.	Ellsworth P.T, '*The International Economy'*, (Latest Edition) New York Macmillan Publishing Co.
4.	Frederic Mishkin and Stanley Eakins, '*Financial Markets and Institutions'*, (Latest Edition), Pearson Education Publication New Delhi Pearson.
5.	Heller, Robert H, '*International Trade'*, (Latest Edition) Prentice Hall, Englewood Cliffs.
6.	Joyce Joseph, *'IMF and the Global Economic Crisis'*, (2013), Cambridge University Press.
7.	Verghese, S.K., *'Foreign Exchange and Financing of Foreign Trade'* Latest Edition), V i k a s Publishing House, New Delhi.
8.	Gupta, K.R., *'International Economics***'** (Latest Edition) Atma Ram & Sons, Delhi.
9.	Krugman, P. R., Obstfeld, M., & Melitz, M. J. (2018). *International economics: Theory and policy* (11th ed.). Pearson Education.
10.	Eun, C. S., & Resnick, B. G. (2020). *International financial management* (9th ed.). McGraw-Hill Education.

RECOMMENDED JOURNALS:

- Journal of International Economics- Elsevier
- Journal of Finance- Wiley Online
- Journal of Emerging Market Finance- Sage Journals
- Journal of Financial Economics-Elsevier / Science Direct

Online Sources / E-Resources

1. **International Monetary Fund (IMF)**
   Balance of Payments data, exchange rates, international finance reports
   https://www.imf.org/en/Data
   https://data.imf.org
2. **World Bank – Open Data & Reports**
   Global data on trade, capital flows, external debt, development finance
   https://data.worldbank.org
   https://www.worldbank.org

3. **Bank for International Settlements (BIS)**
   International banking statistics, foreign exchange and derivatives data
   https://www.bis.org/statistics
   https://data.bis.org

4. **Organisation for Economic Co-operation and Development (OECD)**
   Research and policy analysis on international finance and global economy
   https://www.oecd.org

5. **World Trade Organization (WTO)**
   Trade agreements, global trade reports, multilateral trading system
   https://www.wto.org

6. **Reserve Bank of India (RBI)**
   India's foreign exchange management, balance of payments, banking reports
   https://www.rbi.org.in

7. **United Nations Conference on Trade and Development (UNCTAD)**
   Reports on international trade, investment, and development
   https://unctad.org

8. **Bank for International Settlements – Basel Committee**
   Basel norms and international banking regulations
   https://www.bis.org/bcbs

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)

Course Title : History of Economic Thought		**Semester :** 2/8
Course Code : 26AMEC24MM/23ABEC84MM		**No. of Credits :** 02
Nature of Course : Major Mandorty 4		**Total Teaching Hours :** 30 Hrs

Sr. No.	Course Objectives
1.	Understand the evolution of economic thought from pre-classical to modern Indian perspectives.
2.	Identify key contributors and schools of thought in global and Indian economic history.
3.	Analyze the socio-political and historical contexts that shaped economic ideas.
4.	Evaluate the relevance of classical and Indian economic theories in contemporary times.
5.	Develop critical perspectives on economic philosophies and their practical implications.

Sr. No.	Course Outcome
CO1	Recall major economic thinkers and their key contributions.
CO2	Explain the evolution and characteristics of different schools of economic thought.
CO3	Relate historical economic ideas to present-day economic issues.
CO4	Compare and contrast different economic philosophies across time and regions.
CO5	Critically assess the impact and relevance of economic theories.
CO6	Formulate informed perspectives on economic issues using historical insights.

Unit No.	SYLLABUS	No. of Lectures
Unit - I	**Foundations of Economic Thought**	**10**
	1.1 Nature, scope, and significance of the history of economic thought. 1.2 Pre-Classical Thought: Mercantilism and Physiocracy – key ideas and critiques. 1.3 Classical Thought: Adam Smith, Jeremy Bentham, Thomas Malthus – contributions and limitations. 1.4 Neo-Classical Thought: Overview of Mathematical School, Austrian School, Cambridge School, and Stockholm School.	
Unit - II	**Ancient and Medieval Indian Economic Thought**	**10**
	2.1 Development of Indian economic thought – historical overview. 2.2 Economic ideas in Ancient India: Kautilya's Arthashastra and Valluvar's Tirukkural. 2.3 Medieval Indian economic thought – trade, taxation, and agrarian systems.	
Unit - III	**Modern Indian Economic Thought**	**10**
	3.1 19th Century Indian Economic Thought: Influencing factors and context. 3.2 Contributions of Dada Bhai Naoroji, M.G. Ranade, and D.E. Wacha. 3.3 Gandhian Economic Thought – principles, critique, and legacy. 3.4 Economic ideas of Visvesvaraya, J.K. Mehta, C.N. Vakil, and V.K.R.V. Rao.	

SUGGESTED READINGS	
1.	Backhouse, A. History of Modern Economic Analysis, Oxford University Press
2.	Bhatia, H. L. History of Economic thought., Vikas Publishing House Pvt. Ltd.
3.	Ganguli, B.N. Indian Economic Thought: A Nineteenth Century Perspective, Tata McGraw-Hill Publishing Co., New Delhi.
4.	Eric Roll, A History of Economic Thought, Faber& Faber Publisher
5.	Hunt, E.K. and Lautzenheiser, M. (2011). History of Economic Thought: A Critical Perspective, M.E. Sharpe.
6.	Hajela, T.N. History of Economic Thought, Konark Publishers Pvt. Ltd. Delhi

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Course Title : INDUSTRIAL ECONOMICS	**Semester :** 2/8
Course Code : 26AMEC25MEA/23ABEC85MEA	**No. of Credits :** 04
Nature of Course : ELECTIVE - 2	**Total Teaching Hours :** 60 Hrs

Sr. No.	Course Objectives
1.	Understand the scope, evolution, and significance of industrial economics in a global and Indian context.
2.	Apply theories of industrial location and productivity to real-world industrial scenarios.
3.	Analyze industrial growth patterns, policy impacts, and sectoral performance.
4.	Evaluate the effectiveness of industrial policies, public-private partnerships, and MSME reforms.
5.	Create strategic insights for industrial development, workforce readiness, and globalization challenges.

Sr. No.	Course Outcome
CO1	Define key concepts in industrial economics, location theories, and policy frameworks.
CO2	Explain the evolution, scope, and relevance of industrial economics.
CO3	Use industrial theories and policy tools to assess sectoral performance.
CO4	Compare industrial growth patterns, productivity trends, and policy impacts.
CO5	Critically assess industrial strategies, public-private roles, and MSME reforms.
CO6	Propose strategic solutions for industrial development and workforce challenges.

Unit No.	CONTENTS	No. of Lectures
Unit - 1	**Introduction to Industrial Economics**	**15**
	1.1 Industrial Economics – Emergence, Meaning and Definition **1.2** Scope and Importance of Industrial Economics **1.3** Classification of Industries – Traditional and Modern Classifications **1.4** New Empirical Industrial Organization (NEIO) Approach – Relevance and Applications	
Unit - 2	**Theories and Policies of Industrial Location**	**15**
	2.1 Determinants of Industrial Location – Economic, Geographic, and Institutional Factors **2.2** Theories of Industrial Location – Alfred Weber, Sergeant Florence, August Losch **2.3** Industrial Location Policy in India – Evolution and Current Trends **2.4** Balanced Regional Development – Need, Challenges, and Policy Measures	
Unit - 3	**INDUSTRIAL PRODUCTIVITY AND GROWTH**	**15**
	3.1 Industrial Productivity – Concepts, Norms, and Measurement Techniques **3.2** Factors Affecting Productivity and Measures to Improve It **3.3** Public Enterprises – Efficiency, Productivity, and Performance (India Case Study) **3.4** Skill Development and Industrial Productivity – Role of Education and Training **3.5** Industrial Growth Patterns in India – Sectoral Trends and Challenges **3.6** Policy Measures to Enhance Industrial Growth – Recent Initiatives	
Unit - 4	**Industrial Policies and Sectoral Reforms in India**	**15**
	4.1 Recent Industrial Policies – Objectives and Outcomes **4.2** Special Economic Zones (SEZs), Make in India, and Public-Private Partnerships (PPP) **4.3** Changing Role of Public and Private Sector – Performance and Challenges **4.4** MSME Sector – New Definitions, Policy Developments, and Implications **4.5** FDI Policy Developments and Emergence of Indian Multinational Companies **4.6** Globalization of Labour Markets – Impact on Indian Industry **4.7** Future-Ready Workforce – Skills, Technology, and Employment Challenges	

SUGGESTED READINGS	
7.	Barthwal, R. R. (latest edition). Industrial economics: An introductory text book. New AgeInternational.
8.	Das, K. (2011). Micro and small enterprises in India: The era of reforms. Routledge.
9.	Flanagan, R. J. (latest edition). Globalization and labor conditions: Working conditions andworker rights in a global economy. Oxford University Press.
10.	Hajela, P. D. (latest edition). Labour restructuring in India: A critique of the new economicpolicies. Commonwealth Publishers (India).
11.	Kar, S., & Datta, D. (latest edition). Industrial and labor economics: Issues in developingand transition countries. Springer.
12.	Martin, S. (latest edition). Industrial economics: Economic analysis and public policy. Macmillan College.
13.	Mohan, S. (latest edition). Indian policy and development. McGraw-Hill Education.
14.	Sauvant, K. P., Pradhan, J. P., Chatterjee, A., & Harley, B. (latest edition). The rise of Indian multinationals: Perspectives on Indian outward foreign direct investment. Palgrave MacMillan.
15.	S.C., S. (n.d.). Industrial relations and labour laws (7th ed.). Vikas Publishing House.
16.	Seth, R. (latest edition). Industrial economics. Ane Books Pvt

Recommended Journals, Reports and Websites:

1) Economic Survey of India (latest)
2) Economic and Political Weekly (EPW)
3) Applied Economics- taylor & Francis Online
4) International Journal of Economics and Business research- Inderscience
5) The Journal of Industrial Economics- Wiley
6) The Journal of Industrial Economics- Scimago
7) Ministry of Commerce and Industry: https://commerce.gov.in/
8) Ministry of Micro, Small and Medium Enterprises: https://msme.gov.in/

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)
(w.e.f. 2026-27)

Course Title: Economics of Environment		**Semester: II / VIII**
Course Code: 26AMEC25MEB / 23ABEC85MEB		**No. of Credits: 04**
Nature of Course: Elective 2		**Total Teaching Hours: 60**

Course Objectives	
1.	To develop an understanding of the economics of environment in the theoretical as well as practical context.
2.	To discuss various analytical tools to comprehend various environmental issues.
3.	To understand different techniques of valuation and cost benefit analysis that goes into decision making in environmental Economics
4.	To understand important phenomenon in the context of environmental resource management
5.	To review environmental issues in India.

Course Outcomes	
CO1	Explain the meaning, nature, scope and significance of environmental economics and the classification of natural and common property resources.
CO2	Interpret the relationship between economic development and environmental sustainability with reference to trade-offs, the Environmental Kuznets Curve and limits to growth.
CO3	Apply economic reasoning to assess environmental challenges arising from agricultural and industrial development.
CO4	Analyse environmental problems in terms of externalities, market failures and the need for regulatory intervention.
CO5	Evaluate alternative environmental policy instruments and valuation methods for environmental resources and damages.
CO6	Formulate informed perspectives on climate change, international environmental agreements and India’s environmental policies.

Unit No.	Title with Contents	No. of Hours
I	**Introduction**	**15**
	1.1 Economics of Environment – Meaning, Nature, Scope and Significance **1.2** Environment as an Economic and a Social Good – Exhaustible and Renewable Natural Resources and Common Property Resources **1.3** Economic Development and Environment – Trade-off, Environmental Kuznets Curve & Limits to Growth **1.4** Sustainable Development	
II	**Environmental Challenges**	**15**
	2.1 Environment and Agricultural Development – Technological Change, Use of Water, Fertilizers and Pesticides, Groundwater Depletion and Deforestation **2.2** Environment and Industrial Development – Pollution, Urbanization **2.3** Global Environmental Issues – Depletion of Ozone Layer, Green House Effect, Global Warming, Climate Change, Loss of Bio-diversity	
III	**Environmental Regulation – Theories and Analytical Tools**	**15**
	3.1 The Economic Theory of Efficient Pollution Control – Marginal Abatement Cost (MAC) & Marginal Environmental Damage (MED) **3.2** Externalities and Market Failures – Coase Theorem **3.3** Environmental Regulation: Command-and-Control Instruments and Market-Based Instruments – Emission Taxes and Charges, Environmental Taxes and Subsidies, Resolutions through Direct Negotiations, Emissions Trading **3.4** Environmental Value Assessment – Environmental Value, Revealed Preference Method, Stated Preference Method, Cost-Benefit Analysis, Discounting and Inter-temporal Choice	

IV	**Climate Change, Environmental Agreements and Policies**	**15**
	4.1 Climate Change – Greenhouse Gases, Accumulation of Emissions and Process of Global Warming, **4.2** Kyoto Protocol – Emission Reduction Targets, Kyoto Mechanisms, Limitations of Kyoto Protocol, Carbon Credits **4.3** Paris Agreement – Aims, Nationally Determined Contributions, Effects on Global Temperature, Mechanisms and Criticism **4.4** India‘s Environmental Policy, Environment Protection Laws, National Green Tribunal	

Suggested Readings	
1.	Baumol, W. J., & Oates, W. E. (1988). *The theory of environmental policy* (2nd ed.). Cambridge University Press.
2.	Bhattacharya, R. (2011). *Environmental economics: An Indian perspective*. Oxford University Press.
3.	Field, B. C., & Field, M. K. (2017). *Environmental economics: An introduction* (7th ed.). McGraw Hill Education.
4.	Managi, S., & Kuriyama, K. (2017). *Environmental economics*. Routledge.
5.	Smith, S. (2011). *Environmental economics: A very short introduction*. Oxford University Press.
6.	Sankar, U. (2008). *Environmental economics*. Oxford University Press.
7.	Perman, R., Ma, Y., Common, M., Maddison, D., & McGilvray, J. (2011). *Natural resource and environmental economics* (4th ed.). Pearson Education.

Recommended Journals, Reports and Websites :

1) Journal of Environmental Economics and Management
2) Review of Environmental Economics and Policy
3) Environmental and Resource Economics
4) Ecological Economics
5) Annual Review of Resource Economics
6) Land Economics
7) World Economic Forum Reports (latest)

8) Ministry of Environment, Forest and Climate Chang **https://moef.gov.in/en/**

9) Multilateral Treaties :
https://treaties.un.org/pages/Treaties.aspx?id=27&subid=A&clang=_en

Web References	
1.	https://en.wikipedia.org/wiki/Environmental_economics — Comprehensive overview of environmental economics concepts including externalities, common-pool resources, valuation and policy principles. (Wikipedia)
2.	https://www.economicshelp.org/blog/14337/environment/environmental-kuznets-curve/ — Explanation of the Environmental Kuznets Curve concept in development and environment trade-offs. (Economics Help)
3.	https://en.wikipedia.org/wiki/Common-pool_resource — Clear definition and examples of common-pool resources relevant to exhaustible and renewable natural resources. (Wikipedia)
4.	https://www.lumenlearning.com/suny-sustainability-a-comprehensive-foundation/chapter/environmental-and-resource-economics-chapter-introduction/ — Introductory environmental and resource economics concepts including externalities, market failure and policy tools. (Lumen Learning)
5.	https://www.cliffsnotes.com/study-notes/23076599 — Key environmental economics tools and analytical frameworks like externalities, public goods, and environmental valuation. (CliffsNotes)
6.	https://www.e-education.psu.edu/ebf200ank/node/142 — Educational lesson on externalities and market failure in environmental economics. (Dutton Institute)
7.	https://www.swayam2.ac.in/cec21_hs05/preview — Swayam online course on Environmental Economics covering nature, scope, externalities and policy instruments. (Swayam)
8.	https://en.wikipedia.org/wiki/Pigouvian_tax — Explanation of Pigouvian taxes, an important market-based instrument for environmental regulation. (Wikipedia)
9.	https://en.wikipedia.org/wiki/Stern_Review — Stern Review on the economics of climate change and its implications for climate policy. (Wikipedia)
10.	https://www.coursera.org/learn/environmental-economics — Environmental Economics course (overview and policy applications) useful for self-study on valuation and regulation frameworks. (Coursera)

M.A. Economics (CBCS – Autonomy 2026 Pattern)
/ Fourth year BA (CBCS – Autonomy 2023 Pattern)

Course Title : On Job Training / Field Project		**Semester :** 2/8
Course Code : 26AMEC26OJ/23ABEC86OJ		**No. of Credits :** 04
Nature of Course : On Job Training / Field Project		**Total Teaching Hours :** 60 Hrs

Sr. No.	Course Objectives
1.	Understand the scope, purpose, and significance of On-Job Training/Field Projects in economics.
2.	Recognize the role of data collection, sampling, and survey techniques in applied economic research.
3.	Implement classroom theories and analytical tools in real-world organizational settings.
4.	Apply qualitative and quantitative methods to study demand, supply, and market trends.
5.	Assess the impact of economic policies, regulations, and market changes on firms and industries.
6.	Develop structured field reports integrating theory, data analysis, and practical insights. Formulate recommendations for firms and policymakers based on empirical evidence.

Sr. No.	Course Outcome
CO1	Students recall key concepts of economics, data collection methods, and policy frameworks.
CO2	Students explain the relevance of economic theories to real-world industry practices.
CO3	Students conduct surveys, collect data, and apply statistical/economic tools to analyze firm-level issues.
CO4	Students interpret industry data, identify trends, and connect them to theoretical models.
CO5	Students assess the impact of policies, regulations, and market dynamics on firm performance.
CO6	Students prepare comprehensive reports with conclusions and recommendations for firms and policymakers.

Sr. No.	On Job Training / Field Project
1.	Banking, Financial Services, and Insurance (BFSI)
2.	Research and Consultancy Firm
3.	Small and Medium Enterprises (SME)
4.	Education Sector
5.	Data Analysis Firm
6.	Credit Analysis Firm
7.	CA firm
8.	Firms not included in the above category

Syllabus

On Job Training / Field Project Topics

First of all select a firm from the above broad areas in consultation with the internal guide. After finalizing the firm, select a topic of your interest by consulting the company guide and the guide from the college.

Guidelines

Economists focus on studying the demand and supply of goods and services in aneconomy by gathering relevant data, researching trends, and analyzing them. They applyboth qualitative and quantitative economic analysis to diverse topics, including tax rates,business cycles, exchange rates, international trade, economic development, health/energy statistics, transportation, etc.

Economists are highly skilled in data sampling and survey techniques to collect data. Usingthese techniques, they evaluate both present and historical trends to make forecasts, whichis pivotal to businesses and organizations. Economists who work for large corporationscollaborate with senior executives (managers and decision-makers) study industry data tounderstand how the present economy will affect the company‘s operations.

Field reports/ OJT require the researcher to combine theory and analysis tools learnt in the classroom. Students have to perform a range of duties such as gathering data, forecast market trends, study economic and statistical data, etc. Researchers analyze data, conduct research on economic issues, and prepare detailed reports highlighting the findings. They also study the socioeconomic impact of new public policies like taxes, regulations, etc.

1. Introduction: The report of OJT/FP must have introduction including the specific objective, statement of the problem and methods of data collection and data analysis. Also it should have the theoretical background of the study.
2. Interpretation and Analysis: write the analysis and interpretations of observations and data analysis within the larger context of the theories and issues described in the introduction.
3. Conclusion and Recommendations: The conclusion should briefly recap of the entire study, reiterating the importance or significance of your observations. The conclusion should not be more than two or three paragraphs.
4. Appendix: Appendix are figures/tables/charts/graphs of results, statistics, pictures, maps, drawings, or, if applicable, transcripts of interviews.
5. References: List all sources that was consulted and obtained information from while writing the report.