

**BA/BSc ECONOMICS (GENERAL) SYLLABUS,
UNIVERSITY OF CALCUTTA, UNDER CHOICE BASED CREDIT SYSTEM
[AS ON 24-05-2018]**

To be effective from the academic session 2018-19

Preamble

- As the subject Economics falls under both BA and BSc two types of structures are proposed for BA/BSc Economics (General). One for BA Economics (General) and the other for BSc Economics (General).
- For any student with Honours in a subject other than Economics (say Sociology (Honours) or Political Science (Honours) or Statistics (Honours)) may opt for Economics as a Generic Elective subject. So provisions are to be kept for Economics Generic Elective for four courses (papers).
- For any BA (General) student with Core subjects other than Economics [say Political Science as Core paper (under General) and History as Core paper (under General)] may opt for Economics as a Generic Elective Course [two Generic Elective courses are to be chosen from any discipline other than the Core. Thus provision should be kept for two courses of any subject other than the Core, say Economics]. This should be treated as Generic Elective Course for BA (General) student.
- Regarding skill-enhancement course there are two groups. Group A for odd semesters like semester III and semester V and Group B for even semesters like semester IV and semester VI. As part of skill-enhancement Course under BA/BSc Economics (General) provision should be kept for two skill-enhancement courses under each of the two groups (so all total provision is to be kept for 4 courses).
- The conversion of credit to lecture hours is same as that of the Honours course. **For five credits of lecture hours (theory) per course there will be five hours of teaching per week so that for fifteen weeks all total there will be 75 lecture hours for theory classes per semester. For 1 credit tutorial classes (each of one hour) there will be all total 15 hours of tutorial classes for 15 weeks (one can refer to it a 15 tutorial contact hours). We can club „lecture hours” and „tutorial contact hours” and can refer to it as „teaching hours ” . Thus for a 5 credit (Theory)+1 credit(Tutorial)= 6 credit course for 15 weeks we have 75+15=90 teaching hours.** Similarly for a 2 credit course (only theory) the teaching hours or lecture hours all total is 30. Within each course the total marks of 100 has been subdivided in the following manner. For 90 hours of teaching (Theory plus tutorial) we have 80 marks. The remaining part (20 marks) has been divided into two equal parts: 10 marks is reserved for *continuous internal assessment (CIA)* and the remaining 10 marks for

attendance. Out of 80 for written examination 65 marks has been allotted and the remaining 15 marks has been allotted for tutorial examination.

- We first focus on BSc Economics (General). To illustrate the structure we start from a hypothetical example. Suppose the three general subjects opted by a student for BSc (General) are Economics, Mathematics and Statistics. Then the syllabus for Economics should be treated as the syllabus for BSc Economics (General) and it would be based on the following structure.

Table 3: Structure for BSc (General) Course covering three subjects

Type of Course	Total Number of Courses	Number of Courses for Economics out of total number of Courses	Credit for each course	Total Credit	Total Marks
Core Course (CC)	12	4	5(Th) +1 (Tu)=6 for each course or 4(Th) +2(P) =6 for each course	Total credit for 12 courses = 72	2. 12x100 =1200
Discipline Specific Elective (DSE)	6	2	5(Th) +1 (Tu)=6 for each course or 4(Th) +2(P) =6 for each course	Total credit for 6 courses =36	6x100 =600
Ability Enhancement Compulsory course (AECC)	2	Nil	2 (Th) for each course	Total credit for 2 courses =4	2x100 =200
Skill Enhancement Elective Course (SEC)	4	2	2 (Th) for each course	Total credit for 4 courses =8	4x100 =400
Total	24	8		120	2400

- In case of BSc (General) for each CC we have 100 marks, for each DSE we have 100 marks, for each AECC we have 100 marks, for each SEC we have 100 marks so that all total we have 2400 marks for BSc (General) stream (as shown in Table 3). For each semester we have 400 marks as shown in table 3. In the above table Th stands for Theory, Tu stands for tutorial and P stands for Practical.
- We next focus on BA Economics (General). To illustrate the structure we start from a hypothetical example. Suppose the two general subjects opted by a student for BA (General) are Political Science and Economics. Then the syllabus for Economics should be treated as the syllabus for BA Economics (General) and it would be based on the structure shown in table 4
- In Language Core Course (LCC) as per decision of the University there will 2 English Courses and 2 MIL Courses.
- Ability Enhancement Courses can be conducted along with the Honours students in 1st and 2nd semesters.

Table 4: Structure for BA (General) Course covering two subjects (with two different subjects under Generic Elective)

Type of Course	Total Number of Courses	Number of Courses for Economics out of total number of Courses	Credit for each course	Total Credit	Total Marks
Core Course (CC)	8	4	5(Th) +1 (Tu)=6 for each course	Total credit for 8 courses = 48	8x100 =800
Language Core Course (LCC)	4	Nil	5(Th) +1 (Tu)=6 for each course	Total credit for 4 courses = 24	4x100 =400
Generic Elective (GE) [From any other subject other than Core]	2	2 GE Economics (provided none of the two Core general subjects is Economics)	5(Th) +1 (Tu)=6 for each course	Total credit for 2 courses = 12	2x100 =200
Discipline Specific Elective (DSE)	4	2 can be offered from Economics from each of the two groups A and B. Candidate will have to select one from each of the two groups	5(Th) +1 (Tu)=6 for each course	Total credit for 4 courses =24	4x100 =400
Ability Enhancement Compulsory course (AECC)	2	Nil	2 (Th) for each course	Total credit for 2 courses =4	2x100 =200
Skill Enhancement Elective Course (SEC)	4	2 can be offered from Economics from each of the two groups A and B	2 (Th) for each course	Total credit for 4 courses =8	4x100 =400
Total	24	8 (without considering GE courses) + 2 GE Courses (if the general Core subjects are other than Economics)		120	2400

- We now consider semester-wise break-up of BSc (General) and BA (General) Courses:

Table 5 : Semester-wise Break-up of BSc (General) Course covering three subjects

Semester	Types of Courses [Course codes are in bold within brackets]	Economics Course	Total Credit for all Courses for each semester	Total Marks
I	3 CC(CC-1), 1AECC(AECC-1)	1 CC	20	400
II	3CC(CC-2), 1AECC(AECC-2)	1CC	20	400
III	3CC(CC-3), 1 SEC(SEC-A(1))	1CC plus 1 SEC (if any candidate considers SEC-A(1) as Economics)	20	400
IV	3CC(CC-4), 1 SEC(SEC-B(1))	1CC plus 1 SEC (if any candidate considers SEC-B(1) as Economics)	20	400
V	3DSE[DSE-A (1A+2A+3A)], 1SEC (SEC-A(2))	1DSE plus 1SEC(if any candidate considers SEC-A(2) as Economics)	20	400
VI	3DSE[DSE-B (1B+2B+3B)], . 1 SEC (SEC-B(2))	1DSE plus 1SEC (if any candidate considers SEC-B(2) as Economics)	20	400
Total	24Courses	4 CC +2 DSE under DSE A (candidate will select one) + 2 DSE under DSE B (candidate will select one) + 2 SEC under SEC A (candidate will select one) + 2 SEC under SEC B (candidate will select one)	120	2400

Table 6 : Semester-wise Break-up of BA (General) Course covering two subjects

Semester	Types of Courses [Course codes are in bold within brackets]	Economics Course	Total Credit for all Courses for each semester	Total Marks
I	2 CC (CC-1) , 1 GE (GE-1) and 1AECC (AECC-1)	1 CC plus 1GE(if the core is other than Economics)	20	400
II	2CC (CC-2) ,1 GE (GE-2), 1AECC (AECC-2)	1CC plus 1GE(if the core is other than Economics)	20	400
III	2CC (CC-3), 1 LCC (L1(1)), 1 SEC (SEC-A(1))	1CC plus 1 SEC (if any candidate considers SEC-A(1) as Economics)	20	400
IV	2CC (CC-4) , 1LCC (L2(1)), 1 SEC (SEC-B(1))	1CC plus 1 SEC (if any candidate considers SEC-B(1) as Economics)	20	400
V	1 LCC (L1(2)), 2DSE [DSE-A (1A+2A)], 1SEC (SEC-A(2))	1DSE plus 1SEC (if any candidate considers SEC-A(2) as Economics)	20	400
VI	1 LCC(L1(2)) , 2DSE[DSE-B (1B+2B)], 1 SEC (SEC-B(2))	1DSE plus 1SEC (if any candidate considers SEC-B(2) as Economics)	20	400
Total	24Courses	4 CC +2 DSE under DSE A (candidate will select one) + 2 DSE under DSE B (candidate will select one) + 2 SEC under SEC A (candidate will select one) + 2 SEC under SEC B (candidate will select one) + 2 GE (in case if the Core Course is other than Economics– the candidate will select one)	120	2400

- AECC-1 refers to Communicative English/MIL. AECC-2 refers to Environmental Studies
- LCC: L1 –English Courses; L2- MIL courses. Two courses each
- SEC - Two courses from two subjects
- DSE- Two courses from two subjects in case of BA (General) .Two Courses from three subjects in case of BSc (General).[One course from each subject under each semester].
- In case of BA (General) for each CC we have 100 marks, for each LCC we have 100 marks, for each GE we have 100 marks, for each DSE we have 100 marks, for each AECC we have 100 marks and for each SEC we have 100 marks (as shown in table 4) so that all total we

have 2400 marks for BA (General) stream. For each semester we have 400 marks as shown in table 6.

- If a candidate selects one Economics paper under group-A in case of SEC then the candidate can opt for 3rd or 5th semester. If a candidate selects one Economics paper under group-B in case of SEC then the candidate can opt for 4th or 6th semester. These are shown in terms of tables 5 and 6. [See the explanations regarding DSE and SEC after table 10]
- Economics as Generic Elective can be offered for students having Honours in any subject other than Economics. The semester break-up of the course is as follows

Table 7: Semester-wise break-up of Generic Elective for students having Honours in subject other than Economics

Semester	Course
I	Generic Elective Course I (GE-I)
II	Generic Elective Course II(GE-II)
III	Generic Elective Course III(GE-III)
IV	Generic Elective Course IV (GE-IV)

- The four GE courses for students having Honours in any subject other than Economics can be treated as Core courses (CC) in first four semesters for students under BA/BSc General Courses.
- We have thus the following classification of GE and CC:

Table 8 : Semester-wise distribution of CC and GE

Semester	Name of the Course	Core Course (CC) for BA/BSc General students	GE Course for students who have <u>Honours in any subject other than Economics</u>	GE (Economics) Course for BA (General) students <u>who have Core papers other than Economics</u>
I	Introductory Microeconomics	Core Course 1(Econ)-CC-1 (ECO-G-CC-1-1-TH-TU)	Generic Elective Course I (ECO-GE- 1-1-TH-TU)	Generic Elective Course I (ECO-G-GE-1-1-TH-TU)
II	Introductory Macroeconomics	Core Course 2(Econ)-CC-2 (ECO-G-CC-2-2-TH-TU)	Generic Elective Course II (ECO-GE-2-2-TH-TU)	Generic Elective Course II (ECO-G-GE-2-2-TH-TU)
III	Issues in Economic Development and India	Core Course 3(Econ)-CC-3 (ECO-G-CC-3-3-TH-TU)	Generic Elective Course III (ECO-GE-3-3-TH-TU)	Not Applicable
IV	. Indian Economic Policies	Core Course 4(Econ)-CC-4 (ECO-G-CC-4-4-TH-TU)	Generic Elective Course IV (ECO-GE-4-4-TH-TU)	Not Applicable

- In table 8 the last column implies the two Generic Elective Courses for BA (General) students that will be offered to students who have Core Courses other than Economics. In such case the student may opt for the two Courses in Economics in the First Semester and in the Second Semester (it matches with the two Core Courses in Economics for the first two semesters). The student may take two such courses from Economics in the first and second semesters

provided his/her Core papers in BA (General) are other than Economics. No separate option has been provided for the students in choosing the courses. They will have to select from the Core papers of Economics (General) Courses provided in the First and Second Semesters.

- For the two Discipline Specific Elective (DSE) courses we suggest the following :

**Table 9 : Options for two DSE (Economics) Courses –Group A and Group-B
BA (General) and BSc (General)**

Name of Courses under DSE-A [Candidate will have to select only one] [Relevant for 5th Semester]	Name of the Courses under DSE-B [Candidate will have to select only one] [Relevant for 6th Semester]
Money and Banking (MB) ECO-G-DSE-5-1A/2A-TH-TU	Public Finance (PF) ECO-G-DSE-6-1B/2B-TH-TU
Sustainable Development (SD) ECO-G-DSE-5-1A/2A-TH-TU	Economic History of India (1857-1947) (EHI) ECO-G-DSE-6-1B/2B-TH-TU

**Table 10 : Options for two SEC (Economics) Courses –Group A and Group-B:
BA (General) and BSc (General)**

Name of the Course under SEC-A [Candidate will have to select only one] [Relevant for 3rd or 5th Semesters]	Name of the Course for SEC-B [Candidate will have to select only one] [Relevant for 4th or 6th Semesters]
Introductory Methods of Field Survey (IMFS) ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH	Economic Data Analysis and Report Writing (EDARW) ECO-G-SEC-4-1B-TH/ECO-G-SEC-6-2B-TH
Elementary Rural Development (ERD) ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH	Entrepreneurship and Development (ED) ECO-G-SEC-4-1B-TH/ECO-G-SEC-6-2B-TH

- In case of semester 5 for DSE A at least two options from each discipline are to be given. Similarly in case of semester 6 for DSE-B at least two options from each discipline are to be given. In case of Economics we have given exactly two options for each group A and B. In case of BSc (General) a candidate will have to select one option from three different disciplines from each group (i.e. DSE-A and DSE-B). These are referred to as courses DSE-A: 1A, 2A and 3A and DSE-B: 1B, 2B and 3B. [Here 1, 2 and 3 are disciplines like Economics, Mathematics, Statistics whereas A and B are the groups]
- The structure is similar in case of BA (General) except that here a candidate will have to select one option from two different disciplines (instead of three different disciplines). These are referred to as courses DSE-A: 1A and 2A (for semester 5) and DSE-B : 1B and 2B (for semester 6) . [Here again 1 and 2 are disciplines like Economics and History whereas A and B are the groups]
- In Table 10 we have specified the options under Group A and Group B. As an example we can say that in case of BA (General) suppose the disciplines as Core Courses are History and Economics. In this case two options are given for Economics under Skill Enhancement

Course (SEC) in the form of SEC-A and SEC-B. In case of SEC-A, suppose two options from Economics and two from History are offered. Similarly, two options from Economics and two options from History are also offered under SEC-B. If a candidate opts for History from SEC- A in semester 3 then he /she must opt for Economics (any one of the two Economics options) from SEC-A in case of semester-5. Similarly if a candidate opts for Economics from SEC-B (any one of the two Economics options) in semester 4 then he/she must opt for History from SEC-B in semester 6.

- **The SEC-A courses will be offered twice .The same courses will be taught twice: once in the 3rd Semester and again in the 5th Semester. Similarly SEC-B courses will be offered twice. The same courses will be taught twice: once in the 4th Semester and again in the 6th Semester. Examinations will be conducted both for 3rd and 5th semester students for the same Economics courses under SEC-A. Similarly, examinations will be conducted both for 4th and 6th semester students for the same Economics courses under SEC-B.**
- Based on the above-mentioned structure we have framed the syllabus in the following manner.

Core Course 1 (CC 1) BA/BSc (General) / Generic Elective Course I (GE -1) for BA/BSc Honours students [other than students having Economics (Honours)]/BA (General) Generic Elective Course I (GE-I) for students not having Economics as Core Course

Name of the Course: Introductory Microeconomics

Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-I]

ECO-G-CC-1-1-TH-TU/ ECO--GE-1-1-TH-TU/ECO-G-GE-1-1-TH-TU

ECO-G-CC-1-1-TH/ ECO--GE-1-1-TH/ECO-G-GE-1-1-TH

1. Exploring the subject matter of Economics 5 lecture hours

Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output; science of economics; the basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems; reading and working with graphs.

2. Supply and Demand: How Markets Work, Markets and Welfare 16 lecture hours

Markets and competition; determinants of individual demand/supply; demand/supply schedule

and demand/supply curve; law of demand and law of supply; market versus individual

demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity of demand - own price, cross price and income elasticity of demand- total revenue, average revenue, marginal revenue and price elasticity of demand; elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets.

3. The Households

18 lecture hours

- Utility maximization-the cardinal approach. Total utility and marginal utility-law of diminishing marginal utility-relation between law of demand and law of diminishing marginal utility
- Utility maximization-the ordinal approach. Consumption decision and the budget constraint, consumption and income/price changes, description of preferences (representing preferences with indifference curves); properties of indifference curves; consumer's optimum choice; the price consumption curve and the income consumption curve; derivation of the demand curve from price consumption curve; income and substitution effects.

4. The Firm and Perfect Market Structure

18 lecture hours

- Production function of a firm; total product, average product and marginal product; concept of isoquant ; returns to scale; behaviour of profit maximizing firms and the production process; the cost function, short run costs and output decisions; costs and output in the long run.
- Features of a perfectly competitive market. Short run equilibrium under perfect competition. Supply curve of a firm. Long run equilibrium under perfect competition.

5. Imperfect Market Structure

8 lecture hours

Monopoly equilibrium- differences with perfect competition. Basic ideas of price-discriminating monopolist .

6. Input Markets

10 lecture hours

The labour market - basic concepts - derived demand, productivity of an input; marginal productivity of labour, marginal revenue product); the land market- concepts of rent and quasi rent.

ECO-G-CC-1-1-TU/ ECO--GE-1-1-TU /ECO-G-GE-1-1-TU

Tutorial Contact Hours: 15

Text

- R.G. Lipsey. An Introduction to Positive Economics, ELBS (6th edition)

Reference Books

- Mankiw, N.G. : Economics: Principles and Applications, India edition by South Western, Cengage Learning India Private Limited, 4th edition, 2007.
- Samuelson, P.A. and Nordhaus, W.D. :Economics, 19th edition, McGrawHill
- Stonier, A.W. and Hague, D.C. : A Textbook of Economic Theory, Longman Group, London.

Core Course 2 (CC 2) BA/BSc (General) / Generic Elective Course II (GE -II) for BA/BSc Honours students [other than students having Economics (Honours)]/ BA (General) Generic Elective Course II (GE-II) for students not having Economics as Core Course

Name of the Course: Introductory Macroeconomics

Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-II]

ECO-G-CC-2-2-TH-TU/ ECO--GE-2-2-TH-TU/ECO-G-GE-2-2-TH-TU

ECO-G-CC-2-2-TH / ECO--GE-2-2-TH/ECO-G-GE-2-2-TH

1. Introduction to Macroeconomics and National Income Accounting 14 lecture hours

Basic issues of macroeconomics; measurement of gross domestic product; distinction of gross domestic product with gross national product; net domestic product and net national product; net domestic product at market price and at factor cost-the concept of national income. Measurement of national income- income method and the expenditure method- circular flow of income; the concept of value added and the value added method of measuring national income; real versus nominal GDP.

2. The Simple Keynesian Model in a Closed Economy 14 lecture hours

The Keynesian consumption function and the Keynesian saving function. The Simple Keynesian Model of Income determination- the concept of effective demand-the Simple Keynesian Multiplier-the role of the government in Simple Keynesian Model

3. The Classical System 11 lecture hours

Basic ideas of classical system-Say's Law and Quantity Theory of Money- classical theory of income and employment determination.

4. Money Supply and Money Demand 11 lecture hours

- Supply of money; measures of money supply; high powered money, credit creation by commercial banks, tools of monetary policy.
- Demand for money-demand for money in the classical system and in the Keynesian system-the liquidity preference schedule.

5. Inflation 13 lecture hours

Demand pull and cost push inflation; inflation and its social costs; hyperinflation; trade off

between inflation and unemployment –basic ideas of the Phillips Curve; anti-inflationary

monetary and fiscal policies.

6. The External Sector

12 lecture hours

- Basis of trade: concepts of absolute advantage and comparative advantage; arguments for free trade; arguments for protection
- Balance of Payments-accounting and equilibrium; disequilibrium in balance of payments and devaluation-the role of the Marshall-Lerner condition

ECO-G-CC-2-2-TU / ECO--GE-2-2-TU /ECO-G-GE-2-2-TU

Tutorial Contact Hours: 15

Text

Sikdar Soumyen, Principles of Macroeconomics, Oxford University Press

Reference Books

- Stonier, A.W. and Hague, D.C. : A Textbook of Economic Theory, Longman Group, London
- Mankiw, N.G.: Elementary Macroeconomics, Worth Publishers, 7th edition, 2010.
- Errol D_Souza, Macroeconomics, Pearson Education, 2009.

Core Course 3 (CC 3) BA/BSc (General) / Generic Elective Course III (GE-III) for BA/BSc

Honours students [other than students having Economics (Honours)]:

Name of the Course: Issues in Economic Development and India

Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-III]

ECO-G-CC-3-3-TH-TU/ ECO--GE-3-3-TH-TU

ECO-G-CC-3-3-TH / ECO--GE-3-3-TH

1. Meaning of Economic Development

25 lecture hours

Meaning of economic development; growth vs. development; concept of human development and its measurement, population and human development; education and health sectors in India; features and causes of underdevelopment of the Indian economy; growth and development of Indian economy under different policy regimes.

2. Poverty , Inequality and Development

20 lecture hours

Basic issues of poverty and inequality; basic ideas about measurement of poverty and inequality- the poverty line; trends and policies to eradicate poverty and income inequality in India

3. Development of the Dual Economy and Development Strategies 15 lecture hours

- Surplus labour and disguised unemployment-basic concepts; the Lewis model of economic development with unlimited supply of labour.
- Balanced and unbalanced growth as development strategies

4. International Organizations and Economic Development 15 lecture hours

- Functions of IMF and World Bank and their roles in economic development
- The World Trade Organization (WTO) and its functions. India and the WTO

ECO-G-CC-3-3-TU / ECO--GE-3-3-TU

Tutorial Contact Hours: 15

Text

- Todaro and Smith: Economic Development, Pearson Education, 2009
- Misra D. and Puri K. Indian Economy, Himalaya Publishing House

References

- Thirlwall, Growth and Development, 5th Edition
- Rakesh Mohan, 2008, —Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May.
- Datt and Sundharam (Revised by G. Datt and A. Mahajan) , Indian Economy, 70th edition, S. Chand
- T. Dyson, 2008, —India's Demographic Transition and its Consequences for Development in Uma Kapila, editor, Indian Economy Since Independence, 19th edition, Academic Foundation.
- Agarwala, A.N. and Singh, S.P. : Economics of Underdevelopment (eds), Oxford University Press, London.
- Mukherjee, Debes : Development Policies, Problems and Institutions, New Central Book Agency, Kolkata.

Core Course 4 (CC 4) BA/BSc (General) / Generic Elective Course IV (GE-IV) for BA/BSc

Honours students [other than students having Economics (Honours)]:

Name of the Course: Indian Economic Policies

Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-IV]

ECO-G-CC-4-4-TH-TU/ ECO--GE-4-4-TH-TU

ECO-G-CC-4-4-TH / ECO--GE-4-4-TH

1. **Macroeconomic Policies and their Impact** **15 lecture hours**
Fiscal Policy; trade and investment policy; financial and monetary policies; labour regulation.
2. **Policies and Performance in Agriculture** **21 lecture hours**
Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.
3. **Policies and Performance in Industry** **21 lecture hours**
Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment
4. **Policies and Performance of Indian Foreign Trade** **18 lecture hours**
India's foreign trade: change in volume and direction of India's foreign trade in the post-liberalization period; Balance of Payments position of India in recent years; India's export and import policies.

ECO-G-CC-4-4-TU / ECO--GE-4-4-TU

Tutorial Contact Hours: 15

Text

- Misra D. and Puri K. Indian Economy, Himalaya Publishing House
- Datt and Sundharam (Revised by G.Datt and A. Mahajan) , Indian Economy, 70th edition, S. Chand

References

- Shankar Acharya, 2010, —Macroeconomic Performance and Policies 2000-8, | in Shankar Acharya and Rakesh Mohan, editors, India's Economy: Performances and Challenges: Development and Participation, Oxford University Press.
- Rakesh Mohan, 2010, —India's Financial Sector and Monetary Policy Reforms, | in Shankar Acharya and Rakesh Mohan, editors, India's Economy: Performances and Challenges: Development and Participation, Oxford University Press.

Discipline Specific Elective Course [Economics] (DSE -A) BA/BSc (General)

Name of the Course: Money and Banking (MB)

Total Marks: 100 [Theory(Th) 65+ Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-V]

ECO-G-DSE-5-1A/2A-TH-TU

ECO-G-DSE-5-1A/2A-TH

25 lecture hours

1. Money Supply and Banking System with reference to India

Definition of money supply in the Indian context (M_1 , M_2 , M_3 and M_4), Balance sheet of the banking sector and accounting of money supply; balance sheet of the Reserve Bank of India and the accounting interpretation of High powered money; definition of high powered money; the money multiplier theory and balance sheet of commercial banks, sterilization by Central Banks. Indian banking system-changing role and structure; Indian banking sector reforms.

2. Financial Institutions and Financial Markets 22 lecture hours

- Role of financial markets and institutions in economic development- Indian examples
- Money and capital markets: organization, structure and reforms in India; role of financial derivatives and other innovations.

3. Interest Rates 12 lecture hours

Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.

4. Central Banking and Monetary Policy 16 lecture hours

Instruments of monetary control with special reference to India; concepts of statutory liquidity ratio(SLR), cash reserve ratio(CRR) and repo rate as instruments of monetary control; monetary management in an open economy; current monetary policy of India, demonetization and its impact on the Indian economy.

ECO-G-DSE-5-1A/2A-TU

Tutorial Contact Hours: 15

Texts

- F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2009.
- F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition, 2009.
- M. R. Baye and D. W. Jansen, Money, Banking and Financial Markets, AITBS, 1996.
- Gupta, S.B.: Monetary Planning in India, Oxford University Press, Delhi.

References

- Rakesh Mohan, Growth with Financial Stability- Central Banking in an Emerging Market,

Oxford University Press, 2011.

- L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011.
- M. Y. Khan, Indian Financial System, Tata McGraw Hill, 7th edition, 2011.
- N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, Macmillan, 2006.
- R.B.I. – Report of the Working Group: Money Supply Analytics and Methodology of Compilation, 1998.
- R.B.I. Bulletin, Annual Report and Report on Currency and Finance (latest).
- Economic Survey 2016-17, Government of India.

Discipline Specific Elective Course [Economics] (DSE -A) BA/BSc (General)

Name of the Course: Sustainable Development (SD)

Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-V]

ECO-G-DSE-5-1A/2A-TH-TU

ECO-G-DSE-5-1A/2A-TH

1. The Approach Towards Sustainability-Introductory ideas 15 lecture hours

Key environmental issues and problems, economic way of thinking about these problems, circular flow of environmental pollutants and waste recycling-laws of thermodynamics, renewable and non-renewable resources-the issue of sustainability

2. The meaning of Sustainable Development 25 lecture hours

Different definitions of sustainable development, rules of sustainable development, measures of sustainable development, sustainable management of resources-the role of property rights, stakeholders associated with sustainable management of different types of renewable resources- fishery, forestry and water, the concept of sustainable livelihood in the context of sustainable resource management.

3. Trans-boundary pollution, climate change and sustainable development

15 lecture hours

Implementation of environmental policies in developing countries and international experience;

transboundary environmental problems-international meetings, protocols and treaties; economics

of climate change-basic ideas of the carbon credit market-clean development mechanism and international emission trading.

4. Sustainable Resource Management Policies in India **20 lecture hours**

Water policy, forestry policy and fishery policy of India. Basic objectives of the policies along with goals and visions.

ECO-G-DSE-5-1A/2A-TU

Tutorial Contact Hours: 15

Texts

Rabindranath Bhattacharya : —Environmental Economics : An Indian Perspective, Oxford University Press.

Pearce and Turner : ‘Environmental and Natural Resource Economics’, John Hopkins University Press, 1991

References

- Roger Perman, Yue Ma, Michael Common, David Maddison and James McGilvray, —Natural Resource and Environmental Economics, Pearson Education/Addison Wesley, 4th edition, 2011.
- Charles Kolstad, —Intermediate Environmental Economics, Oxford University Press, 2nd edition, 2010.
- IPCC (Intergovernmental Panel on Climate Change), Fifth Assessment Report , 2014.
- National Water Policy 2012, Ministry of Water Resources, Government of India.
- National Forest Policy 2016 : Ministry of Environment and Forests, Government of India
- National Policy on Marine Fisheries, 2017: Ministry of Animal Husbandry, Dairying and Fisheries, Government of India.

Discipline Specific Elective Course [Economics] (DSE-B) BA/BSc (General)

Name of the Course: Public Finance (PF)

Total Marks: 100 [Theory(Th) 65 + Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-VI]

ECO-G-DSE-6-1B/2B-TH-TU

ECO-G-DSE-6-1B/2B-TH

1. Theory of Public Finance

40 lecture hours

- Overview of Fiscal Functions, Tools of Normative Analysis, Pareto Efficiency, Equity and

the Social Welfare.

- Market Failure, Public Good and Externalities.
- Elementary Theories of Product and Factor Taxation (Excess Burden and Incidence).

2. Issues from Indian Public Finance

35 lecture hours

- Current Issues of India's Tax System.
- Working of Monetary and Fiscal Policies.
- Analysis of Budget and Deficits
- Fiscal Federalism in India
- State and Local Finances

ECO-G-DSE-6-1B/2B-TU

Tutorial Contact Hours: 15

Text

- Ganguly Subrata , Public Finance : A Normative Approach, Nababharat Publishers

References

- Musgrave, R.A. and P.B. Musgrave, Public Finance in Theory and Practice, Mc- Graw Hill, 1989.
- M.M Sury, Government Budgeting in India, Commonwealth Publishers, 1990.
- Shankar Acharya, -Thirty years of tax reforml in India, Economic and Political Weekly, May 2005.
- Government of India, Report of the 13th Finance Commission.
- Economic Survey, Government of India (latest).
- State Finances: A Study of Budgets, Reserve Bank of India (latest).

Discipline Specific Elective Course [Economics] (DSE-B) BA/BSc (General)

Name of the Course: Economic History of India (1857-1947) (EHI)

Total Marks: 100 [Theory(Th) 65+ Tutorial(Tu) 15 + Internal Assessment 10+Attendance: 10]

Total Credits: [5(Th)+1(Tu)]=6 ,

No. of Lecture hours (Theory): 75, No. of Tutorial contact hours: 15

[For Semester-VI]

ECO-G-DSE-6-1B/2B-TH-TU

ECO-G-DSE-6-1B/2B-TH

• Colonial India: Background and Introduction

10 lecture hours

Overview of the colonial economy

- **Macro Trends**

13 lecture hours

National Income; population; occupational structure.

- **Agriculture** **17 lecture hours**

Agrarian structure and land relations; agricultural markets and institutions – credit, commerce and technology; trends in performance and productivity; famines.

- **Railways and Industry** **20 lecture hours**

Railways; the de-industrialisation debate; evolution of entrepreneurial and industrial structure; nature of industrialisation in the interwar period; constraints to industrial breakthrough; labor relations.

- **Economy and State in the Imperial Context** **15 lecture hours** The imperial priorities and the Indian economy; drain of wealth; international trade, capital flows and the colonial economy – changes and continuities; government and fiscal policy.

ECO-G-DSE-6-1B/2B-TU

Tutorial Contact Hours: 15

Text

- Bhattacharya, Dhires, A Concise History of Indian Economy, Progressive Publishers, 1972

References

- Irfan Habib, Indian Economy 1858-1914, A People's History of India, Vol.28, Tulika, 2006.
- B.R. Tomlison, 1975, India and the British Empire 1880-1935, IESHR, Vol.XII.
- Dharma Kumar, the Fiscal System, CEHI, Chapter 12.
- Basudev Chatterjee, Trade, Tariffs and Empire, OUP 1992, Epilogue.
- Daniel Thorner, Agrarian Prospect in India, 1977
- Amiya Kumar Bagchi , Private Investment in India 1900-1939, Taylor and Francis, 2000.

Skill Enhancement Course [Economics] -A Group (SEC-A) BA/BSc (General)

Name of the Course: Introductory Methods of Field Survey (IMFS)

Total Marks: 100 [Theory(Th) 80 + Internal Assessment 10+Attendance: 10]

Total Credits: 2,

No. of Lecture hours: 30

ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH

[For Semester III or Semester V]

- 1. **Basic ideas of economic data** **8 lecture hours**

- Types of data-cross section, time series , pooled data, panel data etc.
- Nature of field survey data – types of cross section data

- Advantages and disadvantages of field survey data

- Importance of field survey data for economic analysis
- Role of pilot survey

2. Methodologies of collection of data

15 lecture hours

- Complete enumeration vs. sample survey
- Sampling techniques : basic ideas of simple random sampling (with and without replacement), stratified random sampling, circular sampling, sampling proportional to size (mathematical proof/mathematical demonstration not required for any type of sampling)
- Practical methods of drawing random sample using random number tables.
- Prerequisites for field survey –preparation of blank tables
- Preparation of questionnaire depending on nature of survey- illustrations on the basis of preparation of hypothetical questionnaire

3. Recording of data

7 lecture hours

- How to record data after completion of survey : use of manual methods and recording through the use of computers
- Tabular representation of data collected
- Cross checking of data after tabular representation
- Role of units of measurement

References

- Goon, A. M, Gupta, M. K, and Dasgupta, B. Fundamentals of Statistics (Volumes One and Two),The World Press Private Ltd
- Kapur J.N. and Saxena H.C. , Mathematical Statistics, Sultan Chand Publishing

Skill Enhancement Course [Economics] -A Group (SEC-A) BA/BSc (General)

Name of the Course: Elementary Rural Development (ERD)

Total Marks: 100 [Theory(Th) 80 + Internal Assessment 10+Attendance: 10]

Total Credits: 2,

No. of Lecture hours: 30

ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH

[For Semester III or Semester V]

1. Basic Issues in Rural Development

12 lecture hours

- Rural Development vs. Agricultural Development
- Decentralized Planning and Participatory Development-the role of Panchayats
- Panchayat and Rural Development in West Bengal

- Role of NGOs in Rural Development

2. Rural Credit and Self Help Groups (SHGs) 12 lecture hours

- Constraints of micro-enterprises in rural areas
- The rural non farm sector –credit needs for rural non farm sector.
 - Concept of micro credit and the role of Grameen Bank
 - Need for SHG for formation-features of SHG
 - SHGs in India

3. Selected Government Programmes and Rural Development 6 lecture hours

- Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)
- Mid-day Meal
- Pradhan Mantri Gram Sadak Yojana (PMGSY)

References

1. Katar Singh , Rural Development : Principles, Policies and Management, Sage Publications, New Delhi.
2. K.G. Karmakar, Rural Credit and Self-Help Groups, Sage Publications, New Delhi
3. S.Sau, Rural Industrialization –Development Trajectory in India, Farma K.L.M., Kolkata
4. Misra D. and Puri K. Indian Economy, Himalaya Publishing House
5. Datt and Sundharam (Revised by G.Datt and A. Mahajan) , Indian Economy, 70th edition, S. Chand

Skill Enhancement Course [Economics] -B -Group (SEC-B) BA/BSc (General)

Name of the Course: Economic Data Analysis and Report Writing (EDARW)

Total Marks: 100 [Theory(Th) 80 + Internal Assessment 10+Attendance: 10]

Total Credits: 2,

No. of Lecture hours: 30

ECO-G-SEC-4-1B-TH/ECO-G-SEC-6-2B-TH

[For Semester IV or Semester VI]

1. Tabular and Graphical representation of Statistical Data 6 lecture hours

- Tabular representation of data for analysis
- Graphical representation of data-use of line diagram, bar chart, divided bar chart, pie chart etc.
- Frequency distribution table: uses and implications
- Pictorial descriptions of frequency table: frequency polygon, histogram, ogive etc.

2. Basic Descriptive Statistics and its role in Data Analysis **16 lecture hours**

- Measures of Central Tendency-Concept of arithmetic mean, geometric mean and harmonic mean-their uses (explicit mathematical proof of the properties of different types mean are not required).The concept of median and mode-their uses in analyzing economic data.
Comparison of mean, median and mode as measures of central tendency
- Measures of dispersion: range, mean deviation, standard deviation and quartile deviation. Properties of various measures and their implications (explicit proof of properties is not required). Comparison of various measures of dispersion. Significance of the concept of coefficient of variation. Use of range, standard deviation and coefficient of variation in measuring income inequality. Basic concept of Gini coefficient and Lorenz curve.
- Introductory ideas of correlation and regression analysis.

3. Elements of Report writing **8 lecture hours**

- Locating the basic issues- theme based literature survey and motivation behind any study- objectives of the study-development of writing skills
- Methodological issues: Use of tables and graphs. Use of various measures of central tendency and dispersion in analyzing the results.
- Insertion of footnotes or end notes.
- Preparation of Bibliography

References

- Goon, A. M, Gupta, M. K, and Dasgupta, B. Fundamentals of Statistics (Volume One), The World Press Private Ltd.
- A.L. Nagar and R.K. Das : Basic Statistics, 2nd edition, Oxford University Press.
- C.R. Kothari: Research Methodology: Methods and Techniques (second revised edition), New Age India (P) Ltd Publishers.

Skill Enhancement Course [Economics] -B -Group (SEC-B) BA/BSc (General)

Name of the Course: Entrepreneurship and Development (ED)

Total Marks: 100 [Theory(Th) 80 + Internal Assessment 10+Attendance: 10]

Total Credits: 2,

No. of Lecture hours: 30

ECO-G-SEC-4-1B-TH/ECO-G-SEC-6-2B-TH

[For Semester IV or Semester VI]

1. Basic issues of Entrepreneurship and Economic Development **10 lecture hours**

- Basic features of Entrepreneurship

- Entrepreneurship and its linkages with economic development

- Growth of entrepreneurship in India—Role of Entrepreneurship in Economic Development.
- Planning Commission's guidelines for formulating a project report by an entrepreneur
- Problem of Rural entrepreneurship in India

2. Financial resources for new ventures of an entrepreneur 7 lecture hours

- Sources of finance---capital structure.
- Institutional support to enterprises—national small industries board – state small industries development corporation--- district industries center--- industrial estates-Indian experience

3. Growth strategies in small business 7 lecture hours

- Stages of growth,
- Types of growth strategies-Expansion, Diversification, Joint Venture, Merger and Subcontracting

4. Sickness in Small Business 6 lecture hours

- Concept of industrial sickness
- Symptoms of sickness in small business
- Causes and consequences of sickness in small business

References

- S.S Khanka--- Entrepreneurial Development, S.Chand & Company Ltd
- Bill Bolton and John Thompson ---- Entrepreneurs: Talent, Temperament and Technique, Butterworth and Heinemann.
- .David .H Holt---Entrepreneurship New Venture Creation
- Poornima M. Charantimath: Entrepreneurship Development and Small Business Enterprises (2nd Edition) Pearson.
- Misra D. and Puri K. Indian Economy, Himalaya Publishing House
- Datt and Sundharam (Revised by G.Datt and A. Mahajan) , Indian Economy, 70th edition, S. Chand