

### **Program Specific Outcomes : Economics**

A graduate with BA and/or MA in Economics traverses through the various disciplines of Economics ranging from Basic Micro and Macroeconomics to Environmental and Natural Resource Economics to Gender, Law and Insurance. The program deals with not only the theoretical aspects of the course but also trains students with the application of acquired theoretical knowledge to actual real-world issues. The analysis of data and investigation into the fundamental principles of economics forms the core of the program. The following outcomes also cover courses leading towards Ph.D. in Economics.

**PSO1:** The student understands the process of economic growth and development and appreciates the obstacles hindering them.

**PSO2 :** The program infuses an understanding of local, national and international economic processes governing nations.

**PSO3 :** The program adds value to the students' basic knowledge of economics carried forward from previous level thus enabling them to retain much of the basic concepts and terminologies.

**PSO4 :** The program offers a holistic approach to building students' capabilities with inquisitive, introspective and research-oriented teaching methodologies.

**PSO5 :** The Bachelors as well as Masters program in Economics culminates in a specialised branch of study that enhances students' employability quotient in government, corporate, banking and financial institutions.

**PSO6 :** The program develops students' understanding of international trade, financial markets, and public economics.

**PSO7 :** The program imparts a thorough understanding of the Indian economy from the perspective of its dualistic, agrarian and industrial nature.

**PSO8 :** The program encourages students' towards critical thinking by analysing given information and making use of data in exploring robust relationships between various economic variables thus enhancing their predictive abilities.

**PSO9 :** The program gives an understanding of government economic policies – national and international – and builds in them a critical approach towards these policies. This infuses decision-making abilities.

**PSO10 :** The program imparts a specific understanding of social, environmental and welfare issues that influence economic, public policies and functioning of the economy.

**PSO11 :** The program brings to fore the issues of governance that determine future economic policies.

**PSO12 :** The various courses offered in Economics at BA as well as MA levels put stress on

contemporary policy relevance, applicability and analytical perspectives.

**PSO13** : The B.A. and M.A. Courses facilitate students to diversify into other courses like MSW, MBA, B.Ed. and other related disciplines as well as prepare them for competitive exams.

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## **DEPARTMENT OF ECONOMICS**

**Faculty of Arts**

**The Maharaja Sayajirao University of Baroda  
Vadodara.**

**Bachelor of Arts (Honours) Programme of Studies**

**(B.A. SEM-I [FSBA-I] & SEM-II [SSBA-I]) B.A.:**

**Economics: Titles of Courses and Detailed Syllabi  
w.e.f. 2019-20**

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| <b>Semester</b>                          | <b>Course No.</b> | <b>Course Title</b>             | <b>Page Nos.</b> |
|--|-------------------|---------------------------------|------------------|
| <b>Semester-01</b><br><b>(04) FSBA-I</b> | CORE-01           | Elements of Economic Theory-I   | 01 – 02          |
|  | ALLIED-01         | Basic Economics-I               | 03 – 04          |
|  | ALLIED-02         | Basic Economics-I               | 05 – 06          |
|  | IDE-01            | Introduction to Economic Theory | 07 – 08          |
| <b>Semester-02</b><br><b>(04) SSBA-I</b> | CORE-02           | Elements of Economic Theory-II  | 09 – 10          |
|  | ALLIED-03         | Basic Economics – II            | 11 – 12          |
|  | ALLIED-04         | Basic Economics – II            | 13 – 14          |
|  | IDE-02            | Indian Economy                  | 15 – 16          |

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|---|--|--|----------------------|--|----------------------------|---------------------------------|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |  |  |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2019-20</b>  |                            |                                 |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |  |  |                      |  |                            |                                 |  |  |  |
| <b>YEAR</b>   | <b>I</b>   | <b>CORE-01 : ELEMENTS OF ECONOMIC THEORY-I</b>   |                      |  |                            | <b>Credits / Hours per week</b> |  | <b>04</b>  |  |
|   |  |  |                      |  |                            | <b>Total Credits per Course</b> |  | <b>60</b>  |  |
| <b>Semester FSBA-I</b>  | <b>I</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |  |                            | <b>Maximum Marks / Grade</b>    |  | <b>100</b>   |  |
| <b>Mode of Transaction</b>  |  | Lectures   |                      |  |                            |                                 |  |  |  |
| <b>Course Outcomes:</b>   |  | CO1 : Outline the definition, concepts and objectives of study of economics<br>CO2 : Learn about the behavioral pattern of various economic entities and their inter-relationships within the framework of economic theory.<br>CO3 : Conceptual understanding of the relevance of economic theory at a micro level<br>CO4 : Applications of marginal analysis and elasticity of demand and supply.<br>CO5 : Analysis of cost output relationship in short run and long run |                      |  |                            |                                 |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |  |  |                      |  |                            |                                 |  |  |  |
|   |  | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | <b>CO</b>                  | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Nature, Scope &amp; Subject Matter of Economics</b>   | <b>16</b>  | <b>25</b>            | <b>1,2</b>   | <b>CO1<br/>CO2<br/>CO3</b> | <b>PSO3<br/>PSO13</b>           | <b>Emp/SD</b>  | <b>L,N,R,G</b>   | <b>PE</b>  |
|   | Definitions of Economics: Wealth, Welfare, Scarcity and Economic growth – Economic Activities - Economic Theory: Meaning, Nature, Applications and Limitations – Nature of Economic Laws – Inductive & Deductive Methods of Economic Analysis – Positive & Normative Economics – Basic Concepts; Human Wants: Their Characteristics & Classification – Utility: Meaning and Forms of Utility, – Goods : Its Meaning & Classification – Wealth, Income & Welfare – Indicators of welfare. |  |                      |  |                            |                                 |  |  |  |

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|---|--|----|----|---------|-------------------|------------------------|--------|---------|----|
| <b>UNIT-II</b>  | <b>Utility Analysis and Consumer Behaviour</b><br>Cardinal & Ordinal Utility, Total Utility and Marginal Utility, Consumer's Equilibrium: Law of diminishing Marginal Utility, Law of Equi-marginal utility and its Application to Demand theory – Consumer's Surplus – Derivation of demand curve, Demand: Types of Demand, Law of Demand, Diagrammatic & Numerical Explanation of Consumer's Behaviour - Exceptions to Law of Demand.  | 14 | 25 | 2,3,4   | CO2<br>CO3<br>CO4 | PSO3<br>PSO12<br>PSO13 | Emp/SD | L,N,R,G | PE |
| <b>UNIT-III</b>   | <b>Demand and Supply Analysis</b><br>Elasticity of Demand, Methods of Measuring Elasticity of Demand and Values of Elasticity of Demand – Production Possibility Curve, Supply: Law of Supply, Determinants of supply, Supply function, Supply schedule and curve, Shift and Movement in supply curve, Producer surplus, Elasticity of Supply – Elasticity of Demands and its Methods of Measurement – Various Concepts & Measurement of price, income, and cross elasticity of demand – Market Equilibrium.                     | 16 | 25 | 2,3,4,5 | CO2<br>CO4        | PSO3<br>PSO12<br>PSO13 |        |         |    |
| <b>UNIT-IV</b>  | <b>Price Determination and Equilibrium under perfectly Competitive Market</b><br>Markets: Types & Features –Pure and Perfect Competition, Cost and Revenue Analysis – Cost Curves and Cost-output Relationship – Marshall's Time analysis of value: market period, Short period and long period- Price Determination in a Perfectly Competitive Market, Supply curve of firm – Short Run & Long Run Equilibrium of a Perfectly Competitive Firm & Industry under Identical Cost Conditions – Diagrammatic Numerical Explanation. | 14 | 25 | 2,4,5   | CO5<br>CO6        | PSO3<br>PSO12<br>PSO13 |        |         |    |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |         |                   |                        |        |         |    |
| 1   | K. K. Dewett& J. D. Verma: <i>Elementary Economic Theory</i> - Latest edition.   |    |    |         |                   |                        |        |         |    |
| 2   | K. P. M. Sundaram: <i>Elementary Economic Theory</i> - Latest edition.   |    |    |         |                   |                        |        |         |    |
| 3   | N. Gregory Mankiw (2002), <i>Principles of Economics</i> , 2 <sup>nd</sup> Edition, Thomson (India).   |    |    |         |                   |                        |        |         |    |
| 4   | Paul. A. Samuelson & Nordhans William D.(2009) : <i>Economics</i> – 18 <sup>th</sup> Edition, Tata McGraw-Hill Publishing Company Limited, New   |    |    |         |                   |                        |        |         |    |
| 5.  | Ahuja, H. L. : <i>Principles of Economics</i>  |    |    |         |                   |                        |        |         |    |

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|--|--|---|----------------------|--|-------------|---------------------------------|--|--|--|
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| <b>Bachelor of Arts : CBCS Semester Program 2019</b>   |  |   |                      |  |             |                                 |  |  |  |
| <b>YEAR</b>  | <b>I</b>                                   | <b>ALLIED-01 : BASIC ECONOMICS – I</b>  |                      |  |             | <b>Credits / Hours per week</b> | <b>04</b>  | <b>Total Credits per Course</b>  | <b>60</b>  |
| <b>Semester FSBA-I</b>   | <b>I</b>                                   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019   |                      |  |             | <b>Maximum Marks / Grade</b>    | <b>100</b>   |  |  |
| <b>Mode of Transaction</b>   |  | Lectures  |                      |  |             |                                 |  |  |  |
| <b>Course Outcomes:</b>  |  | CO 1: Discuss and analyze traditional and modern definitions and subject matter of economics.<br>CO 2: To provide basic understanding of key microeconomic concepts.<br>CO 3: Illustration of consumer behavior with the help of various economic concept and laws.<br>CO 4: Application of marginal concept for understanding consumer and producer behavior.<br>CO 5: Learn about different cost concepts and their importance.<br>CO 6: Understand, compare and contrast features of various market structures.<br>CO 7: Demonstrate how firms under perfect and imperfect market determine their price, output and achieve profit |                      |  |             |                                 |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>   |  |   |                      |  |             |                                 |  |  |  |
|  |  | <b>Contact Hours</b>  | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | <b>CO</b>   | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>  | <b>Nature, Scope &amp; Basic Concepts:</b> | <b>15</b>   | <b>25</b>            | <b>2</b>   | <b>CO 1</b> |                                 | <b>Emp ,SD</b>   | <b>L,N,R,G</b>   | <b>PE</b>  |

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|--|---|--|--|--|------|--|--|--|--|
|  | Subject matter and purpose of economic activities – Four Definitions of Economics, Basic concepts: Human Wants – Characteristics and classification of Human Wants: Utility, Goods, Wealth and Income, Wealth and Welfare, value and Price – Economic Laws and its applications- Relationship of Economics with other Subjects. |  |  |  | CO 2 |  |  |  |  |
|--|---|--|--|--|------|--|--|--|--|

|                 |  |    |    |       |                      |                |         |         |    |
|-----------------|--|----|----|-------|----------------------|----------------|---------|---------|----|
| <b>UNIT-II</b>  | <b>Consumer Behaviour:</b><br>Total and Marginal Utility, Law of Diminishing Marginal Utility and Its application Consumer's surplus Law of Equi-Marginal Utility, Demand: Types of Demand, Law of Demand, Determinant's of demand, Increase and Decrease in demand and Extension and contraction of demand Elasticity of Demand & Supply Types of Elasticity Price elasticity of demand, Income Elasticity of demand, Cross elasticity of Demand, Values of price elasticity of demand. | 15 | 25 | 2,3,4 | CO 2<br>CO 3<br>CO 4 | PSO 3<br>PSO 4 | Emp ,SD | L,N,R,G | PE |
| <b>UNIT-III</b> | <b>The Concepts of Costs &amp; Cost Curves:</b><br>The Concept of Cost: Explicit and Implicit Cost, Accounting cost, Economic Cost and Opportunity Cost, Total cost, Total fixed cost, Total variable cost, Marginal cost, Average cost, Fixed cost, Average variable cost, Relationship between Average cost and Marginal cost curves, Behaviour of Costs over time: Short run and Long run cost curves.  | 15 | 25 | 2,3   | CO 5                 | PSO 3<br>PSO 4 |         |         |    |
| <b>UNIT-IV</b>  | <b>Types of Markets and Concepts of Revenue:</b>   | 15 | 25 | 3,4,5 | CO 4                 | PSO 3          |         |         |    |

|  |   |  |  |  |              |       |  |  |  |
|--|---|--|--|--|--------------|-------|--|--|--|
|  | Types and features of markets, Pure and Perfect competition, Average and Marginal Revenue curves, Relationship between Average and Marginal Revenue curve – Short run and Long run equilibrium of a perfectly competitive firm and industry under identical cost condition Equilibrium under Imperfect competition. |  |  |  | CO 6<br>CO 7 | PSO 4 |  |  |  |
|--|---|--|--|--|--------------|-------|--|--|--|

**REFERENCES(All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | K. K Dewett& J. D. Verma: Elementary Economic Theory (Latest Edition) |
| 2 | K. P. M. Sunderam : Elementary Economic Theory                        |
| 3 | H. L. Ahuja : Principles of Economics                                 |
| 4 | Paul A. Samuelson : Economics   |

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|----------------------------------|----------|--|--|--|------------|
|                                  |          | <b>The Maharaja Sayajirao University of Baroda</b>   |  | <b>ACADEMIC YEAR</b><br>w.e.f.<br><b>2019-20</b> |            |
|                                  |          | <b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971<br>E-mail: head-eco@msubaroda.ac.in   |  |  |            |
| <b>YEAR</b>                      | <b>I</b> | <b>ALLIED-02 : BASIC ECONOMICS – I</b>   |  | <b>Credits / Hours per week</b>                  | <b>04</b>  |
|                                  |          |  |  | <b>Total Credits per Course</b>                  | <b>60</b>  |
| <b>Semester FSBA-I</b>           | <b>I</b> | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |  | <b>Maximum Marks / Grade</b>                     | <b>100</b> |
| <b>Mode of Transaction</b>       |          | Lectures   |  |  |            |
| <b>Course Outcomes:</b>          |          | CO 1: Discuss and analyze traditional and modern definitions and subject matter of economics. CO 2: To provide basic understanding of key microeconomic concepts.<br>CO 3: Illustration of consumer behavior with the help of various economic concept and laws. CO 4: Application of marginal concept for understanding consumer and producer behavior. CO 5: Learn about different cost concepts and their importance.<br>CO 6: Understand, compare and contrast features of various market structures.<br>CO 7: Demonstrate how firms under perfect and imperfect market determine their price, output and achieve profit maximization. |  |  |            |
| <b>COURSE CONTENT / SYLLABUS</b> |          |  |  |  |            |

|               |   | Contact Hours | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | CO           | PSO   | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---------------|---|--------------|-------|---|---|---|
| <b>UNIT-I</b> | <b>Nature, Scope &amp; Basic Concepts:</b>  |               |               |   |              |       |   |   |   |
|               | Subject matter and purpose of economic activities – Four Definitions of Economics, Basic concepts: Human Wants – Characteristics and classification of Human Wants: Utility, Goods, Wealth and Income, Wealth and Welfare, value and Price – Economic Laws and its applications- Relationship of Economics with other Subjects. | 15            | 25            | 2   | CO 1<br>CO 2 | PSO 3 | Emp ,SD   | L,N,R,G   | PE  |

|                 |  |    |    |       |                      |                |         |         |    |
|-----------------|--|----|----|-------|----------------------|----------------|---------|---------|----|
| <b>UNIT-II</b>  | <b>Consumer Behaviour:</b>   |    |    |       |                      |                |         |         |    |
|                 | Total and Marginal Utility, Law of Diminishing Marginal Utility and Its application Consumer's surplus Law of Equi-Marginal Utility, Demand: Types of Demand, Law of Demand, Determinant's of demand, Increase and Decrease in demand and Extension and contraction of demand Elasticity of Demand & Supply Types of Elasticity Price elasticity of demand, Income Elasticity of demand, Cross elasticity of Demand, Values of price elasticity of demand. | 15 | 25 | 2,3,4 | CO 2<br>CO 3<br>CO 4 | PSO 3<br>PSO 4 | Emp ,SD | L,N,R,G | PE |
| <b>UNIT-III</b> | <b>The Concepts of Costs &amp; Cost Curves:</b>  | 15 | 25 | 2,3   | CO 5                 | PSO 3          |         |         |    |

|         |  |    |    |       |                      |                |  |  |
|---------|--|----|----|-------|----------------------|----------------|--|--|
|         | The Concept of Cost: Explicit and Implicit Cost, Accounting cost, Economic Cost and Opportunity Cost, Total cost, Total fixed cost, Total variable cost, Marginal cost, Average cost, Fixed cost, Average variable cost, Relationship between Average cost and Marginal cost curves, Behaviour of Costs over time: Short run and Long run cost curves. |    |    |       |                      | PSO 4          |  |  |
| UNIT-IV | <b>Types of Markets and Concepts of Revenue:</b>   | 15 | 25 | 3,4,5 | CO 4<br>CO 6<br>CO 7 | PSO 3<br>PSO 4 |  |  |
|         | Types and features of markets, Pure and Perfect competition, Average and Marginal Revenue curves, Relationship between Average and Marginal Revenue curve – Short run and Long run equilibrium of a perfectly competitive firm and industry under identical cost condition Equilibrium under Imperfect competition.                                    |    |    |       |                      |                |  |  |

**REFERENCES(All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | K. K Dewett& J. D. Verma: Elementary Economic Theory (Latest Edition) |
| 2 | K. P. M. Sunderam : Elementary Economic Theory                        |
| 3 | H. L. Ahuja : Principles of Economics                                 |
| 4 | Paul A. Samuelson : Economics   |

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| <b>YEAR</b>                | <b>I</b> | <b>Interdisciplinary Elective-01 : INTRODUCTION TO ECONOMIC THEORY</b>  | <b>Credits / Hours per week</b>                  | <b>04</b>  |
|                            |          |   | <b>Total Credits per Course</b>                  | <b>60</b>  |
| <b>Semester FSBA-I</b>     | <b>I</b> | Year of Introduction : 2013<br>Year of syllabus Revision : 2019   | <b>Maximum Marks / Grade</b>                     | <b>100</b> |
| <b>Mode of Transaction</b> |          | Lectures  |  |            |

|                         |   |
|-------------------------|---|
| <b>Course Outcomes:</b> | CO1 : Conceptual understanding of basic theoretical concepts in economics.<br>CO2 : Relevance of economic theory in other disciplines<br>CO3 : Application of Marginal analysis<br>CO4 : Conceptual understanding of Consumer and producer behavior in the market<br>CO5 : Calculation and application of elasticity of demand<br>CO6 : Basic concepts of costs and cost analysis in short run and long run<br>CO7 : Learn about the relevance of economic theory in a nation's progress.<br>CO8 : Role of domestic and international institution |
|-------------------------|---|

**COURSE CONTENT / SYLLABUS**

|               | Contact Hours   | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | CO          | PSO                   | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---|-------------|-----------------------|---|---|---|
| <b>UNIT-I</b> | <b>Basic Conceptual Framework</b>   |               |   |             |                       |   |   |   |
|               | 15  | 25            | 1,2   | CO1<br>CO 2 | PSO1<br>PSO 3<br>PSO4 | Emp, Ent, SD  | L,N,R,G   | ES, PE  |
|               | Why study Economics?- Definition: Wealth, welfare and Scarcity – Central problem of resource allocation – scarcity and choice – institutional approaches to resource allocation, state and market – basic concepts in economics –Human wants and Goods utility, price v/s value, income, wealth – Micro and macro economics – economic systems – full employment, Relationship of Economics with other Subjects |               |   |             |                       |   |   |   |

|                 |   |    |       |                    |                                 |              |         |        |
|-----------------|---|----|-------|--------------------|---------------------------------|--------------|---------|--------|
| <b>UNIT-II</b>  | <b>Consumption Theory – Demand Analysis</b> |    |       |                    |                                 |              |         |        |
|                 | 15  | 25 | 2,3,4 | CO3<br>CO4<br>CO 5 | PSO 3<br>PSO4<br>PSO 3<br>PSO12 | Emp, Ent, SD | L,N,R,G | ES, PE |
| <b>UNIT-III</b> | <b>Production Theory – Supply Analysis</b>  |    |       |                    |                                 |              |         |        |
|                 | 15  | 25 | 2,4   | CO 4               | PSO3                            |              |         |        |

|                |   |    |    |       |              |                       |  |  |  |
|----------------|---|----|----|-------|--------------|-----------------------|--|--|--|
|                | Supply analysis – Markets: types and characteristics – Individual v/s Market demand curve and Schedule – price, quantity and equilibrium determination in perfect and imperfect markets – cost-output relationship – Short and Long run cost curves – revenue analysis – profit determination, normal and supernormal profits – price and cost under imperfect competition (monopoly).  |    |    |       | CO 6         | PSO8                  |  |  |  |
| <b>UNIT-IV</b> | <b>Global Economic Issues</b><br>Concepts of GDP, GNP –Circular Flow of Income: Four sector Model- External sector in economic analysis –Trade: Internal and External trade, International trade as an engine of growth – balance of payments and Balance of Trade – foreign exchange rate and its determinants – foreign direct investment – global environmental issues- Concept of International Capital Market- International Financial Institution-IMF and World Bank differences. | 15 | 25 | 1,2,3 | CO 7<br>CO 8 | PSO2<br>PSO6<br>PSO10 |  |  |  |

**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | Ahuja, H.L. – <i>Microeconomic Theory</i>                                   |
| 2 | Dewett, K.K. and J.D. Varma – <i>Elementary Economic Theory</i>             |
| 3 | Harvey, J, Srinivasan and Selvaraj – <i>Mastering Economics, Macmillan.</i> |
| 4 | Mehra, Gupta and Agarwal – <i>Economic Theory</i>                           |
| 5 | Rastogi R.S. – <i>Introductory Economic Theory</i> , Neelam Publications    |
| 6 | Samuelson, Paul – <i>Economics.</i>   |
| 7 | Sundram K.P.M. – <i>Principles of Economics</i>                             |

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**Bachelor of Arts : CBCS Semester Program 2019**

|                        |           |   |                                 |            |
|------------------------|-----------|---|---------------------------------|------------|
| <b>YEAR</b>            | <b>I</b>  | <b>CORE-02 : ELEMENTS OF ECONOMIC THEORY-II</b>                 | <b>Credits / Hours per week</b> | <b>04</b>  |
|                        |           |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester SSBA-I</b> | <b>II</b> | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 | <b>Maximum Marks / Grade</b>    | <b>100</b> |

| <b>Mode of Transaction</b>       |   | Lectures   |               |   |     |               |   |   |   |
|----------------------------------|---|--|---------------|---|-----|---------------|---|---|---|
| <b>Course Outcomes:</b>          |   | CO1 : Understand the features of various factors of productions and laws related to them.<br>CO2 : Learn about theories related to factor pricing<br>CO3 : Understand the basic macroeconomic concepts<br>CO4: Evaluate the role of Money and banking institutions |               |   |     |               |   |   |   |
| <b>COURSE CONTENT / SYLLABUS</b> |   |  |               |   |     |               |   |   |   |
|                                  |   | Contact Hours  | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | CO  | PSO           | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
| <b>UNIT-I</b>                    | <b>Factors of Production</b>  | 15   | 25            | 1,2   | CO1 | PSO3<br>PSO13 | Emp/SD  | L,N,R,G   | PE  |
|                                  | Total Productivity and Marginal productivity, Factors affecting Productivity of land - Land, Features, Old and Modern Versions of Laws of Returns – Labour: Meaning, Characteristics, Productive and unproductive labour, Efficiency of labour, Division of Labour (Types, Merits & Demerits), Theories of Population – Capital: Meaning, Features, Types & Importance of Capital, Meaning and process of capital formation – Forms of Business Organisation: Functions of an Entrepreneur. |  |               |   |     |               |   |   |   |
| <b>UNIT-II</b>                   | <b>Theory of Distribution</b>   | 15   | 25            | 2,3   | CO2 | PSO3<br>PSO13 | Emp/SD  | L,N,R,G   | PE  |
|                                  | Factor pricing and product pricing, Concepts of Factor Productivity and Factor cost, Functional Vs. Personal Distribution of Income.<br>Wages: Marginal Productivity Theory of Wages and distribution.<br>Interest: Meaning, Elements of Interest, Classical Theory of Interest Rate Determination (Loanable funds).<br>Rent: Concept of Economic Rent – Economic Rent, Quasi Rent.<br>Profit: Gross Profits and Net Profits, Surplus and normal profit.                                    |  |               |   |     |               |   |   |   |
| <b>UNIT-III</b>                  | <b>Money and Banking</b>  | 15   | 25            | 2,4,5   | CO3 | PSO3          |   |   |   |

|                |   |    |    |     |            |                       |  |  |  |
|----------------|---|----|----|-----|------------|-----------------------|--|--|--|
|                | Difficulties of Barter System, Money: Meaning, Types & Functions- The measures of money supply in India – Value of Money- Quantity Theory of Money: American & Cambridge Versions – Inflation: Types and Measures of inflation, Causes & Consequences, Deflation, – Banking: Types of bank, Functions of Commercial Banks and Functions of Central Bank.  |    |    |     | CO4        | PSO13                 |  |  |  |
| <b>UNIT-IV</b> | <b>International Trade and Public Finance</b><br>Principles of Public Finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concept of National Income and Its Components – Four sector Model of circular flow External Sector: Importance of International Trade, Balance of Payments and, Balance of Trade- Foreign Exchange Rate, Factors that affect Foreign exchange rate | 15 | 25 | 2,3 | CO3<br>CO5 | PSO3<br>PSO6<br>PSO13 |  |  |  |

**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | K. K. Dewett& J. D. Verma: <i>Elementary Economic Theory</i> - Latest edition.  |
| 2 | K. P. M. Sundaram: <i>Elementary Economic Theory</i> - Latest edition.  |
| 3 | N. Gregory Mankiw (2002), <i>Principal of Economics</i> , 2 <sup>nd</sup> Edition, Thomson (India).   |
| 4 | Paul. A. Samuelson & Nordhans William D. (2009): <i>Economics</i> – 18 <sup>th</sup> Edition, Tata McGraw- Hill Publishing Company Limited, New |

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|--|---|---|
|  | <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2019-20</b> |
|--|---|---|

**Bachelor of Arts : CBCS Semester Program 2019**

|                            |           |   |                                 |            |
|----------------------------|-----------|---|---------------------------------|------------|
| <b>YEAR</b>                | <b>I</b>  | <b>ALLIED-03 : BASIC ECONOMICS – II</b>                         | <b>Credits / Hours per week</b> | <b>04</b>  |
|                            |           |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester SSBA-I</b>     | <b>II</b> | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 | <b>Maximum Marks / Grade</b>    | <b>100</b> |
| <b>Mode of Transaction</b> |           | Lectures  |                                 |            |

|                         |  |
|-------------------------|--|
| <b>Course Outcomes:</b> | CO1 : Understand the features of various factors of productions and laws related to them.<br>CO2 : Learn about theories related to factor pricing<br>CO3 : Understand the basic macroeconomic concepts<br>CO4: Evaluate the role of Money and banking institutions |
|-------------------------|--|

**COURSE CONTENT / SYLLABUS**

|               | Contact Hours  | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | CO  | PSO           | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|--|---------------|---|-----|---------------|---|---|---|
| <b>UNIT-I</b> | <b>Factors of Production</b>   |               |   |     |               |   |   |   |
|               | 15   | 25            | 1,2   | CO1 | PSO3<br>PSO13 | Emp/SD  | L,N,R,G   | PE  |
|               | Factors of Production: Classification and Importance. Land: Meaning features of land, Laws of Returns, Factors affecting Productivity of Land, Extensive and intensive Cultivation. Labour: Meaning, Characteristics and Productive and Unproductive labour, Mobility of labour, Division of labour, Merits and Demerits of Division of labour, Malthusian Theory of Population. Capital: Importance of capital, capital formation. Organization: Functions of Entrepreneur. |               |   |     |               |   |   |   |

|                 |   |    |     |     |               |        |         |    |
|-----------------|---|----|-----|-----|---------------|--------|---------|----|
| <b>UNIT-II</b>  | <b>Theory of Distribution</b>   |    |     |     |               |        |         |    |
|                 | 15  | 25 | 2,3 | CO2 | PSO3<br>PSO13 | Emp/SD | L,N,R,G | PE |
|                 | Functional v/s Personal Distribution of Income. Wages: Marginal productivity theory of wages. Rent: Rent and Price, Concepts of Economic Rent and Quasi Rent Ricardian Theory of Rent. Interest: Elements of Interest, Classical Theory of Interest Rate Determination. Profit: Gross profit and Net profit, Surplus and Normal profit. |    |     |     |               |        |         |    |
| <b>UNIT-III</b> | <b>Money and Banking</b>  |    |     |     |               |        |         |    |
|                 | 15  | 25 | 2,5 | CO3 | PSO3          |        |         |    |

|   |   |   |    |     |            |                       |   |            |  |  |
|---|---|---|----|-----|------------|-----------------------|---|------------|--|--|
|   | Difficulties of Barter System. Money: Meaning and Types of Money, Functions of Money. Inflation: Types and Measures of inflation, Causes and consequences of inflation. Banking: Types of bank, Functions of commercial Banks and Functions of Central Bank.  |   |    |     | CO4        | PSO13                 |   |            |  |  |
| <b>UNIT-IV</b>  | <b>International Trade and Public Finance</b>   | 15  | 25 | 2,3 | CO3<br>CO5 | PSO3<br>PSO6<br>PSO13 |   |            |  |  |
|   | Principles of Public finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concepts of Trade: Internal and External Trade, Four sector Model of circular flow, Balance of payments and Balance of trade, Foreign Exchange Rate: factors that affect foreign exchange rate. |   |    |     |            |                       |   |            |  |  |
| <b>REFERENCES (All Latest Editions wherever applicable)</b>   |   |   |    |     |            |                       |   |            |  |  |
| 1   | K. K Dewett& J. D. Verma: Elementary Economic Theory (Latest Edition)   |   |    |     |            |                       |   |            |  |  |
| 2   | K. P. M. Sunderam : Elementary Economic Theory  |   |    |     |            |                       |   |            |  |  |
| 3   | H. L. Ahuja : Principles of Economics   |   |    |     |            |                       |   |            |  |  |
| 4   | Paul A. Samuelson : Economics   |   |    |     |            |                       |   |            |  |  |
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| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |   |    |     |            |                       |   |            |  |  |
| <b>YEAR</b>   | <b>I</b>  | <b>ALLIED-04 : BASIC ECONOMICS – II</b>                         |    |     |            |                       | <b>Credits / Hours per week</b>                         | <b>04</b>  |  |  |
|   |   |   |    |     |            |                       | <b>Total Credits per Course</b>                         | <b>60</b>  |  |  |
| <b>Semester SSBA-I</b>  | <b>II</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |    |     |            |                       | <b>Maximum Marks / Grade</b>                            | <b>100</b> |  |  |
| <b>Mode of Transaction</b>  | Lectures  |   |    |     |            |                       |   |            |  |  |

|                         |  |
|-------------------------|--|
| <b>Course Outcomes:</b> | CO1 : Understand the features of various factors of productions and laws related to them.<br>CO2 : Learn about theories related to factor pricing<br>CO3 : Understand the basic macroeconomic concepts<br>CO4: Evaluate the role of Money and banking institutions |
|-------------------------|--|

**COURSE CONTENT / SYLLABUS**

|               | Contact Hours   | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | CO  | PSO           | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---|-----|---------------|---|---|---|
| <b>UNIT-I</b> | <b>Factors of Production</b>  |               |   |     |               |   |   |   |
|               | 15  | 25            | 1,2   | CO1 | PSO3<br>PSO13 | Emp/SD  | L,N,R,G   | PE  |
|               | Factors of Production: Classification and Importance. Land: Meaning features of land, Laws of Returns, Factors affecting Productivity of Land, Extensive and intensive Cultivation. Labour: Meaning, Characteristics and Productive and Unproductive labour, Mobility of labour, Division of labour, Merits and Demerits of Division of labour, Malthusian Theory of Population. Capital: Importance of capital, capital formation.<br>Organization: Functions of Entrepreneur. |               |   |     |               |   |   |   |

|                 |   |    |     |     |               |        |         |    |
|-----------------|---|----|-----|-----|---------------|--------|---------|----|
| <b>UNIT-II</b>  | <b>Theory of Distribution</b>   |    |     |     |               |        |         |    |
|                 | 15  | 25 | 2,3 | CO2 | PSO3<br>PSO13 | Emp/SD | L,N,R,G | PE |
|                 | Functional v/s Personal Distribution of Income. Wages: Marginal productivity theory of wages. Rent: Rent and Price, Concepts of Economic Rent and Quasi Rent Ricardian Theory of Rent. Interest: Elements of Interest, Classical Theory of Interest Rate Determination. Profit: Gross profit and Net profit, Surplus and Normal profit. |    |     |     |               |        |         |    |
| <b>UNIT-III</b> | <b>Money and Banking</b>  |    |     |     |               |        |         |    |
|                 | 15  | 25 | 2,5 | CO3 | PSO3          |        |         |    |

|   |   |  |    |     |            |                       |   |  |            |  |
|---|---|--|----|-----|------------|-----------------------|---|--|------------|--|
|   | Difficulties of Barter System. Money: Meaning and Types of Money, Functions of Money. Inflation: Types and Measures of inflation, Causes and consequences of inflation. Banking: Types of bank, Functions of commercial Banks and Functions of Central Bank.  |  |    |     | CO4        | PSO13                 |   |  |            |  |
| <b>UNIT-IV</b>  | <b>International Trade and Public Finance</b>   | 15   | 25 | 2,3 | CO3<br>CO5 | PSO3<br>PSO6<br>PSO13 |   |  |            |  |
|   | Principles of Public finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concepts of Trade: Internal and External Trade, Four sector Model of circular flow, Balance of payments and Balance of trade, Foreign Exchange Rate: factors that affect foreign exchange rate. |  |    |     |            |                       |   |  |            |  |
| <b>REFERENCES (All Latest Editions wherever applicable)</b>   |   |  |    |     |            |                       |   |  |            |  |
| 1   | K. K Dewett& J. D. Verma: Elementary Economic Theory (Latest Edition)   |  |    |     |            |                       |   |  |            |  |
| 2   | K. P. M. Sunderam : Elementary Economic Theory  |  |    |     |            |                       |   |  |            |  |
| 3   | H. L. Ahuja : Principles of Economics   |  |    |     |            |                       |   |  |            |  |
| 4   | Paul A. Samuelson : Economics   |  |    |     |            |                       |   |  |            |  |
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| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |  |    |     |            |                       |   |  |            |  |
| <b>YEAR</b>   | <b>I</b>  | <b>Interdisciplinary Elective-02 : INDIAN ECONOMY</b>      |    |     |            |                       | <b>Credits / Hours per week</b>                         |  | <b>04</b>  |  |
|   |   |  |    |     |            |                       | <b>Total Credits per Course</b>                         |  | <b>60</b>  |  |
| <b>Semester SSBA-I</b>  | <b>II</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : |    |     |            |                       | <b>Maximum Marks / Grade</b>                            |  | <b>100</b> |  |
| <b>Mode of Transaction</b>  |   | Lectures   |    |     |            |                       |   |  |            |  |

|                         |   |
|-------------------------|---|
| <b>Course Outcomes:</b> | CO1 : Develop ideas of basic characteristics of Indian economy, its potential natural resources<br>CO2 : Understand the importance and impact of population growth relate them with economic development<br>CO3 : Broader understanding of the different sectors of the economy.<br>CO4 : Analyze the nature and working of the Indian Economy<br>CO6: Identify and analyze the problems and issues in the Indian Economy |
|-------------------------|---|

**COURSE CONTENT / SYLLABUS**

|  | Contact Hours | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | CO         | PSO            | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|--|---------------|---------------|---|------------|----------------|---|---|---|
| <b>UNIT-I Nature of Indian Economy</b>   |               |               |   |            |                |   |   |   |
| Meaning of Developing Economy, Definition of Developing Economy: Characteristics of Developing country, Demographic Profile – Growth, Age and Gender, rural – urban distribution; National Population Policy (2000); Natural Resources and their role in development of Indian Economy – Problem and Issues; Poverty: Meaning, Absolute and Relative Poverty, Poverty line, National income and employment by sectors. | 16            | 25            | 1,2   | CO1<br>CO2 | PSO12<br>PSO13 | Emp/SD  | L,N,R,G   | PE  |

|  |    |    |     |                   |                        |        |         |    |
|--|----|----|-----|-------------------|------------------------|--------|---------|----|
| <b>UNIT-II Agriculture</b>   |    |    |     |                   |                        |        |         |    |
| Primary sector: Features, Importance and components- Place of Agriculture in the Indian Economy. Green Revolution, Land Reform Measures, Agricultural Market, Agricultural Credit: Forms and Major Credit Institutions, New agriculture policy 2000- Second Green revolution in India. | 14 | 25 | 2,5 | CO3<br>CO4<br>CO5 | PSO7<br>PSO12<br>PSO13 | Emp/SD | L,N,R,G | PE |

|   |  |    |    |     |                   |                        |  |  |  |
|---|--|----|----|-----|-------------------|------------------------|--|--|--|
| <b>UNIT-III</b>   | <b>Industry</b>  |    |    |     |                   |                        |  |  |  |
|   | Secondary sector: Features, Importance and components-Role and Pattern of Industrialization during 5 years plans. Industrial classification by Investment-Small-scale industries: Role, Problem Measures adopted, Public sector Undertakings, Liberalization and Privatization Measures, Industrial Policy of 1991, Recent developments. | 15 | 25 | 2,5 | CO3<br>CO4<br>CO5 | PSO7<br>PSO12<br>PSO13 |  |  |  |
| <b>UNIT-IV</b>  | <b>Tertiary Sector</b>   |    |    |     |                   |                        |  |  |  |
|   | Tertiary sector: Features, Importance and components- Transportation- Composition and direction of foreign trade; Indian Financial System: Features, Structure Composition; Classification of Banks; Banking Sector Reforms.   | 14 | 25 | 2,5 | CO3<br>CO4        | PSO12<br>PSO13         |  |  |  |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |     |                   |                        |  |  |  |
| 1   | Ishwar C. Dhingra - <i>The Indian Economy</i> , Tata McGraw-Hill Publishing Company Ltd.   |    |    |     |                   |                        |  |  |  |
| 2   | Gaurav Dutt and A. Mahajan (Latest Edition) - <i>Dutt and Sundharam's Indian Economy</i> , Sultan Chand & Sons   |    |    |     |                   |                        |  |  |  |
| 3   | Misra S. K. and Puri V. K. - <i>Indian Economy</i> , Himalaya Publication House.   |    |    |     |                   |                        |  |  |  |



## DEPARTMENT OF ECONOMICS

Faculty of Arts  
The Maharaja Sayajirao University of Baroda  
Vadodara.

### Bachelor of Arts (Honours) Programme of Studies

(B.A. SEM-III [FSBA-II] & SEM-IV [SSBA-II]) B.A.:

### Economics: Titles of Courses and Detailed Syllabi w.e.f. 2020-21

| Semester  | Course No.    | Course Title   | Page Nos. |
|---|---------------|--|-----------|
| <b>Semester-03</b><br><b>(05)</b><br><b>FSBA-II</b> | CORE-03       | Microeconomics – I                                   | 01 – 02   |
|   | CORE-04       | Indian Economy : Structure and Issues                | 03 – 04   |
|   | ALLIED-05     | Economic Theory                                      | 05 – 06   |
|   | ALLIED-06     | Economic Theory                                      | 07 – 08   |
|   | IDE-03        | Fundamentals of Economic Growth & Development        | 09 – 10   |
| <b>Semester-04</b><br><b>(06) SSBA-II</b>           | CORE-05       | Microeconomics – II                                  | 11 – 12   |
|   | CORE-06       | Mathematical and Statistical Techniques in Economics | 13 – 14   |
|   | ALLIED-07     | Indian Economic Problems                             | 15 – 16   |
|   | ALLIED-08     | Indian Economic Problems                             | 17 – 18   |
|   | FOUNDATION-06 | Everyday Economics                                   | 19 – 20   |
|   | IDE-04        | Global Economy                                       | 21 – 22   |

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|---|--|---|--|

**Bachelor of Arts : CBCS Semester Program 2019**

|                         |            |   |                                 |            |
|-------------------------|------------|---|---------------------------------|------------|
| <b>YEAR</b>             | <b>II</b>  | <b>CORE-03 : MICROECONOMICS-I</b>                               | <b>Credits / Hours per week</b> | <b>04</b>  |
|                         |            |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester FSBA-II</b> | <b>III</b> | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 | <b>Maximum Marks / Grade</b>    | <b>100</b> |

**Mode of Transaction**

Lectures

**Course Outcomes:**

- CO1 : Revising of basic economic theory and its concepts
- CO2 : Conceptual understanding of building simple economic models
- CO3 : Applying choice theory through indifference curve analysis and deriving the demand curve
- CO4 : Extension of choice analysis through revealed preference theory
- CO5 : Learn about production decisions and producer behavior
- CO6 : Understanding of consumer's and producer's equilibria in their consumption and production decisions
- CO7 : Application of consumer demand theory in real-world situations
- CO8 : Evaluation of the production function and its application to producer behaviour

**COURSE CONTENT / SYLLABUS**

|               |   | Contact Hours | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>6. Evaluation<br>7. Creation | CO         | PSO  | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---------------|---|------------|------|---|---|---|
| <b>UNIT-I</b> | <b>Introductory Framework :</b>   |               |               |   |            |      |   |   |   |
|               | Nature of Economic Theory – Problem of scarcity and choice – Economic decision-making and economic trade-offs – common pitfalls in economic reasoning : Causality and fallacy of composition – constructing a theory : variables, functions, identities and equations – economic models – Micro economics and macroeconomics in context : Scope and importance – Partial and General Equilibrium and their applications – Concepts of static, comparative static and dynamics, time lags. | 15            | 25            | 1, 2  | CO1<br>CO2 | PSO3 | Emp, SD   | L, N, R, G  | PE  |

|                 |   |    |    |         |                   |                       |         |            |    |
|-----------------|---|----|----|---------|-------------------|-----------------------|---------|------------|----|
| <b>UNIT-II</b>  | <b>Indifference Curve Analysis</b><br>Assumptions of Ordinal Utility – Indifference curve – Meaning, properties and its various applications – Consumers equilibrium (Hicks and Slutsky) – shapes and corner solutions – derivation of Demand Curve through indifference curve – price consumption curve and income consumption curve – Inferior goods and Giffen goods – ordinary versus compensated demand – derivation of Engel curve – applications of indifference curve | 15 | 25 | 2, 3    | CO3<br>CO6<br>CO7 | PSO3<br>PSO4<br>PSO12 | Emp, SD | L, N, R, G | PE |
| <b>UNIT-III</b> | <b>Revealed Preference Theory</b><br>Revealed Preference (RP) Hypothesis – Assumptions – RP Theory and law of demand – Criticisms – separation of income, substitution and price effects – derivation of indifference curves through RP approach – Hicks’ logical ordering and theory of demand – strong versus weak ordering – Critical evaluation.  | 15 | 25 | 4, 5    | CO4<br>CO6        | PSO3<br>PSO4<br>PSO12 |         |            |    |
| <b>UNIT-IV</b>  | <b>Theory of Production</b><br>Production decision – Production function – production iso-quant map : properties – iso-cost line – optimum combination of factors – expansion path & Factor substitution – Ridge lines and Law of variable proportions – Returns to Scale – Economies and diseconomies of scale – technological progress and the production function – concepts of linear and cobb-douglas production functions.  | 15 | 25 | 2, 3, 4 | CO5<br>CO6<br>CO8 | PSO3<br>PSO4<br>PSO12 |         |            |    |

**REFERENCES (All Latest Editions wherever applicable)**

|   |  |
|---|--|
| 1 | Agarwal, Vanita (2013) – <i>Managerial Economics</i> , Pearson, New Delhi                        |
| 2 | Ahuja H.L. (2006) – <i>Modern Microeconomics Theory and Application</i> , S. Chand, New Delhi.   |
| 3 | Goodwin, Neva and others (2017) – <i>Microeconomics in Context</i> , Routledge, Taylor & Francis |
| 4 | Jhingan, M.L. (2013) - <i>Micro Economic Theory</i> , Vrinda Publications, New Delhi             |
| 5 | Verma K.N. (2017) – <i>Micro Economic Theory</i> , Vishal Publishing Co., New Delhi              |

|   |   |   |                      |  |   |             |  |  |  |
|---|---|---|----------------------|--|---|-------------|--|--|--|
| 6   | Waud, Roger (1983) – <i>Microeconomics</i> , Harper & Row, New York |   |                      |  |   |             |  |  |  |
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |   |                      |  | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2020-21</b> |             |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |   |                      |  |   |             |  |  |  |
| <b>YEAR</b>   | <b>II</b>   | <b>CORE-04 : INDIAN ECONOMY: STRUCTURE &amp; ISSUES</b>   |                      |  |   |             | <b>Credits / Hours per week</b>  |  | <b>04</b>  |
|   |   |   |                      |  |   |             | <b>Total Credits per Course</b>  |  | <b>60</b>  |
| <b>Semester FSBA-II</b>   | <b>III</b>  | Year of Introduction : 2019<br>Year of syllabus Revision :  |                      |  |   |             | <b>Maximum Marks / Grade</b>   |  | <b>100</b>   |
| <b>Mode of Transaction</b>  |   | Lectures  |                      |  |   |             |  |  |  |
| <b>Course Outcomes:</b>   |   | CO1 : Understanding the structure of Indian Economy<br>CO2 : Understanding the history of Indian Economy<br>CO3 : Understanding the structural changes in Indian Economy<br>CO4 : Understanding the structural changes in Agriculture and Industries in India<br>CO5 : Analysing the economic issues in Agriculture and Industries in India.<br>CO6 : Understanding the structural changes in Infrastructure and Services in India<br>CO7 : Analysing the economic issues in Infrastructure and Services in India |                      |  |   |             |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |   |                      |  |   |             |  |  |  |
|   |   | <b>Contact Hours</b>  | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1.Remember & Understand & Application<br>○ Analysis<br>L.Evaluation<br>L.Creation | <b>CO</b>   | <b>POS</b>  | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Indian Economy – A Historical Perspective</b>                    | <b>15</b>   | <b>25</b>            | <b>1,2</b>   | <b>CO1</b>  | <b>POS1</b> | <b>Emp, SD</b>   | <b>L, N, R, G</b>  | <b>PE</b>  |

|  |   |  |  |  |     |      |  |  |  |
|--|---|--|--|--|-----|------|--|--|--|
|  | Indian Economy in Pre-British Period, Economic Consequences of British Conquest, Decline of Indian Handicrafts and Progressive Ruralisation of Indian Economy, The Land System before 1850, Commercialization of Agriculture (1850-1947), Process of Industrial Transition, Colonial Exploitation, Colonialism and Modernisation. |  |  |  | CO2 | POS3 |  |  |  |
|--|---|--|--|--|-----|------|--|--|--|

|                 |   |    |    |       |                   |                       |         |            |    |
|-----------------|---|----|----|-------|-------------------|-----------------------|---------|------------|----|
| <b>UNIT-II</b>  | <b>Structural Changes in Indian Economy Since Independence</b>  | 15 | 25 | 2,4,5 | CO1<br>CO3        | POS1<br>POS2          | Emp, SD | L, N, R, G | PE |
|                 | Trends in National Income, Trends in rate of Savings, Trends in Capital Formation, Trends in Foreign Trade, Trends in Population Growth, Trends in structure of Occupational distribution, Trends in Urbanisation.  |    |    |       |                   |                       |         |            |    |
| <b>UNIT-III</b> | <b>Agriculture and Industry in India</b>  | 15 | 25 | 2,4,5 | CO1<br>CO4<br>CO5 | POS1<br>POS7<br>POS12 |         |            |    |
|                 | Role of Agriculture, Nature of Agriculture, Cropping Pattern, Trend in Agricultural Production and Productivity; Causes of Low Productivity, Land Reforms (Objectives O. Issues), Green Revolution, Rural Credit. Industrial development during planning period; Small Scale and Cottage Industries, Industrial Sickness. Recent Industrial Policy. |    |    |       |                   |                       |         |            |    |
| <b>UNIT-IV</b>  | <b>Infrastructure and Services in India</b>   | 15 | 25 | 2,4,5 | CO1               | POS1                  |         |            |    |

|   |  |  |  |  |            |       |  |  |  |
|---|--|--|--|--|------------|-------|--|--|--|
| Infrastructure and Economic Development. Trends in Infrastructure of Power Sector, Transport Sector (Rail, Road, Water, Air). Developments in Social Infrastructure (Health, Education). Developments in Information & Communication Technology. Growth and Contribution of Service Sector. |  |  |  |  | CO6<br>CO7 | POS12 |  |  |  |
|---|--|--|--|--|------------|-------|--|--|--|

**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | Agrawal, A. N.: <i>Indian Economy</i> , WishwaPrakashan, New Delhi                          |
| 2 | Dhingra I. C.: <i>The Indian Economy: Environment and Policy</i> , Sultan Chand, New Delhi. |
| 3 | Dutt R and K P M Sundaram: <i>Indian Economy</i> , S Chand & Company, Delhi.                |
| 4 | Economic survey – Government of India.  |
| 5 | <i>India Development Report</i> – Oxford University Press.                                  |
| 6 | Misra S K and V K Puri: <i>Indian Economy, Himalaya</i> Publishing House, Mumbai.           |

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|---|--|
| <p><b>The Maharaja Sayajirao University of Baroda</b><br/> <b>Faculty of Arts</b><br/> <b>DEPARTMENT OF ECONOMICS</b><br/>         Phone: 0091-0265-2791971<br/>         E-mail: head-eco@msubaroda.ac.in</p> | <p><b>ACADEMIC YEAR</b><br/> <b>w.e.f.</b><br/> <b>2020-21</b></p> |
|---|--|

**Bachelor of Arts : CBCS Semester Program 2019**

|                            |            |   |                                 |            |
|----------------------------|------------|---|---------------------------------|------------|
| <b>YEAR</b>                | <b>II</b>  | <b>ALLIED-05 : ECONOMIC THEORY</b>                              | <b>Credits / Hours per week</b> | <b>04</b>  |
|                            |            |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester FSBA-II</b>    | <b>III</b> | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 | <b>Maximum Marks / Grade</b>    | <b>100</b> |
| <b>Mode of Transaction</b> | Lectures   |   |                                 |            |

|                         |   |
|-------------------------|---|
| <b>Course Outcomes:</b> | CO 1: Revision of basic economic concepts and laws taught in first year.<br>CO 2: Understanding the problem of resource allocation, trade off faced by the society and various institutional approach to deal with it.<br>CO 3: Discuss different types of analysis and equilibrium used in economics.<br>CO 4: Application of cardinal and ordinal analysis for understanding consumer behavior and deriving the demand curve.<br>CO 5: Develop further understanding of cost and revenue analysis.<br>CO 6: Analyze the behavior of firm under different market structure.<br>CO 7: Evaluate important macroeconomic concepts and theory of income determination.<br>CO 8: Evaluate the role of foreign trade and investment. |
|-------------------------|---|

**COURSE CONTENT / SYLLABUS**

|               |   | Contact Hours | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>4. Understand<br>5. Application<br>4. Analysis<br>6. Evaluation<br>7. Creation | CO           | PSO             | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---------------|---|--------------|-----------------|---|---|---|
| <b>UNIT-I</b> | <b>Conceptual Fundamentals of Economic Theory:</b>  | 15            | 25            | 2,3   | CO 2<br>CO 3 | PSO 3<br>PSO 12 | Emp, SD   | L,N,R,G   | PE  |
|               | Central problem of resource allocation – scarcity and choice – institutional approaches to resource allocation, state and market – utility, cost, income and price as basis for consumer and producer resource allocation – statics, dynamics and comparative statics – partial and general equilibrium – concept of business |               |               |   |              |                 |   |   |   |

|                 |   |    |    |        |              |                 |         |         |    |
|-----------------|---|----|----|--------|--------------|-----------------|---------|---------|----|
| <b>UNIT-II</b>  | <b>Consumer Analysis – Utility, Demand and Indifference Curves:</b>   | 15 | 25 | 1, 2,4 | CO 1<br>CO 4 | PSO 3<br>PSO 12 | Emp, SD | L,N,R,G | PE |
|                 | Utility as a basis for demand – Demand: meaning, law, curvature properties, exceptions – elasticity of demand: types and measurement – indifference curves, properties – decomposition of price effect into income and substitution effects – derivation of demand curve – income and price consumption curves – least- |    |    |        |              |                 |         |         |    |
| <b>UNIT-III</b> | <b>Producer Analysis – Production and Cost:</b>   | 15 | 25 | 1,2,4  |              | PSO 3           |         |         |    |

|  |  |   |    |       |              |  |                                 |            |
|--|--|---|----|-------|--------------|--|---------------------------------|------------|
|  | Supply analysis – Markets: types and characteristics – price, quantity and equilibrium determination in perfect and imperfect markets – cost-output relationship – cost curves – revenue analysis – profit determination, normal and supernormal   |   |    |       | CO 5<br>CO 6 | PSO 12   |                                 |            |
| <b>UNIT-IV</b>   | <b>Money, Banking, Income and Trade:</b><br>Money – quantity theory of money – money supply – inflation and unemployment – banking functions – classical theory of income determination<br>L. Keynes criticisms and theory of income determination – consumption, savings and investment functions – marginal efficiency of capital – investment multiplier – role | 15  | 25 | 2,4,5 | CO 7<br>CO 8 | PSO 3<br>PSO 12  |                                 |            |
| <b>REFERENCES(All Latest Editions wherever applicable)</b>   |  |   |    |       |              |  |                                 |            |
| 1  | Dewett, K.K. and J.D. Varma – Elementary Economic Theory   |   |    |       |              |  |                                 |            |
| 2  | Harvey, J, Srinivasan and Selvaraj – Mastering Economics, Macmillan.   |   |    |       |              |  |                                 |            |
| 3  | Mehra, Gupta and Agarwal – Economic Theory   |   |    |       |              |  |                                 |            |
| 4  | Rastogi R.S. – Introductory Economic Theory, Neelam Publications   |   |    |       |              |  |                                 |            |
| 5  | Samuelson, Paul – Economics.   |   |    |       |              |  |                                 |            |
| 6  | Sundram, K.P.M. – Money, Banking Trade and Finance, S. Chand & Co., New Delhi.   |   |    |       |              |  |                                 |            |
| 7  | Sundram K.P.M. – Principles of Economics, S. Chand & Co., New Delhi.   |   |    |       |              |  |                                 |            |
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971<br>E-mail: head-eco@msubaroda.ac.in |  |   |    |       |              | <b>ACADEMICYEAR</b><br><b>w.e.f.</b><br><b>2020-21</b> |                                 |            |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>   |  |   |    |       |              |  |                                 |            |
| <b>YEAR</b>  | <b>II</b>  | <b>ALLIED-06 : ECONOMIC THEORY</b>                              |    |       |              |  | <b>Credits / Hours per week</b> | <b>04</b>  |
|  |  |   |    |       |              |  | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester FSBA-II</b>  | <b>III</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |    |       |              |  | <b>Maximum Marks / Grade</b>    | <b>100</b> |
| <b>Mode of Transaction</b>   | Lectures   |   |    |       |              |  |                                 |            |

|                         |   |
|-------------------------|---|
| <b>Course Outcomes:</b> | CO 1: Revision of basic economic concepts and laws taught in first year.<br>CO 2: Understanding the problem of resource allocation, trade off faced by the society and various institutional approach to deal with it.<br>CO 3: Discuss different types of analysis and equilibrium used in economics.<br>CO 4: Application of cardinal and ordinal analysis for understanding consumer behavior and deriving the demand curve.<br>CO 5: Develop further understanding of cost and revenue analysis.<br>CO 6: Analyze the behavior of firm under different market structure.<br>CO 7: Evaluate important macroeconomic concepts and theory of income determination.<br>CO 8: Evaluate the role of foreign trade and investment. |
|-------------------------|---|

**COURSE CONTENT / SYLLABUS**

|               |   | Contact Hours | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>L. Understand<br>M. Application<br>M.1. Analysis<br>I. Evaluation | CO           | PSO             | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---------------|--|--------------|-----------------|---|---|---|
| <b>UNIT-I</b> | <b>Conceptual Fundamentals of Economic Theory:</b>  |               |               |  |              |                 |   |   |   |
|               | Central problem of resource allocation – scarcity and choice – institutional approaches to resource allocation, state and market – utility, cost, income and price as basis for consumer and producer resource allocation – statics, dynamics and comparative statics – partial and general equilibrium – concept | 15            | 25            | 2,3  | CO 2<br>CO 3 | PSO 3<br>PSO 12 | Emp, SD   | L,N,R,G   | PE  |

|                |   |    |    |        |              |                 |         |         |    |
|----------------|---|----|----|--------|--------------|-----------------|---------|---------|----|
| <b>UNIT-II</b> | <b>Consumer Analysis – Utility, Demand and Indifference Curves:</b>   |    |    |        |              |                 |         |         |    |
|                | Utility as a basis for demand – Demand: meaning, law, curvature properties, exceptions – elasticity of demand: types and measurement – indifference curves, properties – decomposition of price effect into income and substitution effects – derivation of demand curve – income and price consumption curves – least-cost combination of factors. | 15 | 25 | 1, 2,4 | CO 1<br>CO 4 | PSO 3<br>PSO 12 | Emp, SD | L,N,R,G | PE |

|                 |   |    |    |       |                      |                 |  |  |  |
|-----------------|---|----|----|-------|----------------------|-----------------|--|--|--|
| <b>UNIT-III</b> | <b>Producer Analysis – Production and Cost:</b>   | 15 | 25 | 1,2,4 | CO 1<br>CO 5<br>CO 6 | PSO 3<br>PSO 12 |  |  |  |
|                 | Supply analysis – Markets: types and characteristics – price, quantity and equilibrium determination in perfect and imperfect markets – cost-output relationship – cost curves – revenue analysis – profit determination, normal and supernormal profits.   |    |    |       |                      |                 |  |  |  |
| <b>UNIT-IV</b>  | <b>Money, Banking, Income and Trade:</b>  | 15 | 25 | 2,4,5 | CO 7<br>CO 8         | PSO 3<br>PSO 12 |  |  |  |
|                 | Money – quantity theory of money – money supply – inflation and unemployment – banking functions – classical theory of income determination – Keynes criticisms and theory of income determination – consumption, savings and investment functions – marginal efficiency of capital – investment multiplier – role of trade and foreign |    |    |       |                      |                 |  |  |  |

**REFERENCES(All Latest Editions wherever applicable)**

|   |  |
|---|--|
| 1 | Dewett, K.K. and J.D. Varma – Elementary Economic Theory                       |
| 2 | Harvey, J, Srinivasan and Selvaraj – Mastering Economics, Macmillan.           |
| 3 | Mehra, Gupta and Agarwal – Economic Theory                                     |
| 4 | Rastogi R.S. – Introductory Economic Theory, Neelam Publications               |
| 5 | Samuelson, Paul – Economics.   |
| 6 | Sundram, K.P.M. – Money, Banking Trade and Finance, S. Chand & Co., New Delhi. |
| 7 | Sundram K.P.M. – Principles of Economics, S. Chand & Co., New Delhi.           |

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**Bachelor of Arts : CBCS Semester Program 2019**

|                            |            |  |                                 |            |
|----------------------------|------------|--|---------------------------------|------------|
| <b>YEAR</b>                | <b>II</b>  | <b>Interdisciplinary Elective-03 : FUNDAMENTALS OF ECONOMIC GROWTH AND DEVELOPMENT</b> | <b>Credits / Hours per week</b> | <b>04</b>  |
|                            |            |  | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester FSBA-II</b>    | <b>III</b> | Year of Introduction : 2013<br>Year of syllabus Revision : 2019                        | <b>Maximum Marks / Grade</b>    | <b>100</b> |
| <b>Mode of Transaction</b> |            | Lectures   |                                 |            |

|                         |  |
|-------------------------|--|
| <b>Course Outcomes:</b> | CO1 : Gives an understanding of economics to non-economics students<br>CO2 : Understanding and remembering the different economic systems<br>CO3 : Analyzing the characteristics of an underdeveloped economy<br>CO4 : Applying the concepts of development indices<br>CO5 : Learn to differentiate between economic growth and economic development<br>CO6 : Understand the various approaches to growth and development<br>CO7 : Analysing the various economic and environmental problems of economic growth<br>CO8 : Understanding the issue of governance<br>CO9 : A clear understanding of the international economy and economic institutions |
|-------------------------|--|

**COURSE CONTENT / SYLLABUS**

|               |   | Contact Hours | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>6. Understand<br>7. Application<br>7.1. Analysis<br>7. Evaluation<br>L. Creation | CO                                 | PSO                  | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---------------|---|------------------------------------|----------------------|---|---|---|
| <b>UNIT-I</b> | <b>Basic Concepts and Approaches</b>  | <b>15</b>     | <b>25</b>     | <b>1, 2</b>   | <b>CO1<br/>CO2<br/>CO3<br/>CO4</b> | <b>PSO3<br/>PSO8</b> | <b>Emp, SD</b>  | <b>L, N, R, G</b>   | <b>HV, ES</b>   |
|               | Nature of economics – definitions – New Economic Welfare – subject-matter of economics – problem of choice – economics in relation to other social sciences – comparative economic systems – economic characteristics and classification of human wants – characteristics of an underdeveloped economy – economic development and economic growth |               |               |   |                                    |                      |   |   |   |

|                |   |           |           |             |                    |                      |  |  |  |
|----------------|---|-----------|-----------|-------------|--------------------|----------------------|--|--|--|
| <b>UNIT-II</b> | <b>Economic Growth and Economic Development</b>   | <b>15</b> | <b>25</b> | <b>1, 2</b> | <b>CO5<br/>CO6</b> | <b>PSO1<br/>PSO9</b> |  |  |  |
|                | Concept of economic growth – Factors in economic growth : economic and non-economic – meaning and characteristics of modern economic growth – concept of national income – related concepts – Domestic and international measures for economic development : capital formation, human capital, population, foreign trade, foreign investment – role of state in economic development. |           |           |             |                    |                      |  |  |  |

|   |  |   |    |            |            |   |                                 |            |
|---|--|---|----|------------|------------|---|---------------------------------|------------|
| <b>UNIT-III</b>   | <b>Issues in Growth &amp; Development</b><br>Growth and income distribution : poverty and inequality – Kuznets' Hypothesis and causes – growth and environment – environmental problems of growth – causes of environmental degradation – sustainable development : meaning, objectives, measures and policies – indicators of sustainable development – issues of governance : transparency and accountability. | 15  | 25 | 3, 4       | CO7<br>CO8 | PSO10<br>PSO11  |                                 |            |
| <b>UNIT-IV</b>  | <b>Global Economics</b><br>Concept of globalisation – International Trade and Finance – Balance of Payments – international development institutions : World Bank, IMF, UNDP – Millennium Development Goals – Transition economies – Free Trade Zones  | 15  | 25 | 2, 3, 4, 5 | CO9        | PSO2  |                                 |            |
| <b>REFERENCES (All Latest Editions wherever applicable)</b>   |  |   |    |            |            |   |                                 |            |
| 1   | Jhingan, M.L. (2013) – <i>The Economics of Development and Planning</i> , Vrinda Publications.   |   |    |            |            |   |                                 |            |
| 2   | Jhingan, M.L. (2013) – <i>Money, Banking Trade and Finance</i> , Vrinda Publications   |   |    |            |            |   |                                 |            |
| 3   | Lokanathan, V (2010) – <i>Economic Analysis</i> , S. Chand Publications  |   |    |            |            |   |                                 |            |
| 4   | Todaro, Michael – <i>Economic Development</i> , Macmillan  |   |    |            |            |   |                                 |            |
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |  |   |    |            |            | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2020-21</b> |                                 |            |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |  |   |    |            |            |   |                                 |            |
| <b>YEAR</b>   | <b>II</b>  | <b>CORE-05 : MICROECONOMICS-II</b>                              |    |            |            |   | <b>Credits / Hours per week</b> | <b>04</b>  |
|   |  |   |    |            |            |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester SSBA-II</b>   | <b>IV</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |    |            |            |   | <b>Maximum Marks / Grade</b>    | <b>100</b> |
| <b>Mode of Transaction</b>  | Lectures   |   |    |            |            |   |                                 |            |

|                                  |   |  |                      |   |                    |             |  |  |  |
|----------------------------------|---|--|----------------------|---|--------------------|-------------|--|--|--|
| <b>Course Outcomes:</b>          |   | CO1 : Analysing the various types of markets and remember their features<br>CO2 : Understanding the mechanism of factor pricing<br>CO3 : Analysing the theories of and differences in factor prices<br>CO4 : Analysing the various investment criteria<br>CO5 : Learn about the time value of money<br>CO6 : Evaluate the welfare aspects of economic policies |                      |   |                    |             |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b> |   |  |                      |   |                    |             |  |  |  |
|                                  |   | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>L. Understand<br>M. Application<br>M.1. Analysis<br>I. Evaluation | <b>CO</b>          | <b>PSO</b>  | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>                    | <b>Market Structure</b>   |  |                      |   |                    |             |  |  |  |
|                                  | Markets and Society : three spheres of economic activity – the role of markets – institutional requirements of markets – Types and forms of Market – Perfect and imperfect market – Equilibrium of a firm : Perfect competition – Monopoly and price discrimination – Measures of monopoly power – Equilibrium under monopsony and bilateral monopoly – Monopolistic competition – Oligopoly – Taxation and equilibrium of the firm – Notion of controlled and administered prices. | <b>15</b>  | <b>25</b>            | <b>2, 4</b>   | <b>CO1</b>         | <b>PSO3</b> | <b>Emp, Ent, SD</b>  | <b>L, N, R, G</b>  | <b>PE</b>  |
| <b>UNIT-II</b>                   | <b>Factor Pricing and Microeconomics in Context</b>   |  |                      |   |                    |             |  |  |  |
|                                  | Concept of productivity – Marginal productivity of factors of production – Marginal productivity theory of distribution – Theories of wage determination – wages and productivity – Wages and collective bargaining – Wage differentials – Rent – Scarcity rent, Quasi rent – Ricardian versus modern theory of rent – Keynesian theory of Interest – Profit<br>6. Innovation, risk and uncertainty theories<br>7. Economic behaviour and rationality –                             | <b>15</b>  | <b>25</b>            | <b>1, 2, 4</b>  | <b>CO2<br/>CO3</b> | <b>PSO8</b> | <b>Emp, Ent, SD</b>  | <b>L, N, R, G</b>  | <b>PE</b>  |

|   |  |    |    |      |            |                        |  |  |  |
|---|--|----|----|------|------------|------------------------|--|--|--|
| <b>UNIT-III</b>   | <b>Investment Analysis</b>   |    |    |      |            |                        |  |  |  |
|   | Introduction to Investment analysis –<br>Concept of Capital budgeting – Time value<br>of money – Methods of investment<br>analysis : Payback period, average annual<br>rate of return, Net present value, Internal<br>rate of return criteria – cost of capital –<br>Price changes – Risk and uncertainty.   | 15 | 25 | 4, 5 | CO4<br>CO5 | PSO3<br>PSO4<br>PSO12  |  |  |  |
| <b>UNIT-IV</b>  | <b>Welfare Analysis</b>  |    |    |      |            |                        |  |  |  |
|   | Concept of Welfare Economics –<br>understanding consumers’ and producers’<br>surplus through welfare economics – social<br>efficiency – Social welfare – Problems of<br>measuring welfare – Classical welfare<br>economics – Pareto criteria – Value<br>judgments – Concept of social welfare<br>function – factors preventing Pareto<br>optimality – Compensated principle :<br>Kaldor and Hicks. | 15 | 25 | 3, 5 | CO6        | PSO9<br>PSO10<br>PSO12 |  |  |  |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |      |            |                        |  |  |  |
| 1   | Agarwal, Vanita (2013) – <i>Managerial Economics</i> , Pearson, New Delhi  |    |    |      |            |                        |  |  |  |
| 2   | Ahuja H.L. (2006) – <i>Modern Microeconomics Theory and Application</i> , S. Chand, New Delhi.   |    |    |      |            |                        |  |  |  |
| 3   | Goodwin, Neva and others (2017) – <i>Microeconomics in Context</i> , Routledge, Taylor & Francis   |    |    |      |            |                        |  |  |  |
| 4   | Jhingan, M.L. (2013) - <i>Micro Economic Theory</i> , Vrinda Publications, New Delhi   |    |    |      |            |                        |  |  |  |
| 5   | Verma K.N. (2017) – <i>Micro Economic Theory</i> , Vishal Publishing Co., New Delhi  |    |    |      |            |                        |  |  |  |
| 6   | Waud, Roger (1983) – <i>Microeconomics</i> , Harper & Row, New York  |    |    |      |            |                        |  |  |  |

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|---|---|--|----------------------|---|------------------------------|---------------------------------|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |  |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2020-21</b>   |                              |                                 |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |  |                      |   |                              |                                 |  |  |  |
| <b>YEAR</b>   | <b>II</b>   | <b>CORE-06 :</b>   |                      |   |                              | <b>Credits / Hours per week</b> | <b>04</b>  |  |  |
|   |   | <b>MATHEMATICAL AND STATISTICAL TECHNIQUES IN ECONOMICS</b>  |                      |   |                              | <b>Total Credits per Course</b> | <b>60</b>  |  |  |
| <b>Semester SSBA-II</b>   | <b>IV</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |   |                              | <b>Maximum Marks / Grade</b>    | <b>100</b>   |  |  |
| <b>Mode of Transaction</b>  |   | Lectures   |                      |   |                              |                                 |  |  |  |
| <b>Course Outcomes:</b>   |   | CO 1: Knowledge and understanding of basic mathematical and statistical concepts and methods used by economists.<br>CO 2: Learn graphical and numerical methods to calculate and illustrate descriptive statistics.<br>CO 3: Introduction and application of differential calculus for various economic concepts and optimization problems.<br>CO 4: Ability to make use of the mathematical approach in formulating and analyzing problems in economics.<br>CO 5: Understand various concepts and methods related to inferential statistics.<br>CO 6: Application of mathematical methods to economic equilibrium.<br>CO 7: Learn to construct and use index number.<br>CO 8: Derive and draw economic insights from solutions.<br>CO 9: Recognition of limitations of various methods. |                      |   |                              |                                 |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |  |                      |   |                              |                                 |  |  |  |
|   |   | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>– Understand<br>– Application<br>○ Analysis<br>4. Evaluation<br>6. Creation | <b>CO</b>                    | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Basic Concepts in Mathematics and Statistics</b>   | 15   | 25                   | 2,3,4   | CO 1<br>CO 2<br>CO 8<br>CO 9 | PSO 4<br>PSO 8<br>PSO 12        | Emp./SD  | L/N/R/G  | PE   |
|   | 7. Variables, Functions, Types of Functions: Linear & Nonlinear Equations, Identities, Systems of Equations, Equilibrium, Applications of linear and non linear systems. Introduction to logarithms and laws of indices with their applications.<br>8. Measures of central tendency and Dispersion: Mean, Median, Mode, Arithmetic, Geometric and Harmonic mean. Range, Mean Deviation, Standard deviation, Coefficient of variation, Quartile deviation, Skewness, Kurtosis and their applications in economics. |  |                      |   |                              |                                 |  |  |  |

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| <b>UNIT-II</b>  | <b>Differentiation – total and Partial: Economic Applications</b>   |    |    |       |                              |                          |         |         |    |
|   | Differentiation of a Bi-variate function: Concepts of Slope, concavity, convexity and point of inflexion, Maxima and Minima, Elasticity of a Function, Elasticity of Demand, Revenue and cost analysis; Profit Maximization by Firm: Perfect Competition and Monopoly. Multivariate Functions in Economics; Partial differentiation; Unconstrained optimization of a multivariate function (Maximization & Minimization) and its Applications in Economics. | 15 | 25 | 3,4,5 | CO 3<br>CO 4<br>CO 8         | PSO 4<br>PSO 8           |         |         |    |
| <b>UNIT-III</b>   | <b>Probability, Correlation and Regression</b>  |    |    |       |                              |                          |         |         |    |
|   | Probability: Concept, Rules of probability, Random variables, Probability distribution, Mathematical expectations, Theoretical Probability distributions – Binomial and Normal. Correlation: Concept, Coefficient of correlation – Karl Pearson and Rank Correlation. Regression analysis: Technique, Estimation of regression line in a bi-variate function – Least squares method.  | 15 | 25 | 3,4,5 | CO 5<br>CO 8<br>CO 9         | PSO 4<br>PSO 8<br>PSO 12 | Emp./SD | L/N/R/G | PE |
| <b>UNIT-IV</b>  | <b>Input-Output, Linear Programming and Index Numbers</b>   |    |    |       |                              |                          |         |         |    |
|   | Matrices: Various types, Determinant of a matrix, Inverse of a matrix, Cramer's rule. Input-output analysis: Simple static model – assumptions, applications, linkages. Linear programming: Concept, uses, solution through graphic Method. Index numbers: Concept, price- quantity - value relative. Laspeyer's, Paasche's, Marshall Edgeworth and Fisher's index numbers. Problems in the construction and limitations of index numbers.                  | 15 | 25 | 2,3,4 | CO 4<br>CO 6<br>CO 7<br>CO 9 | PSO 4<br>PSO 8<br>PSO 12 |         |         |    |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |   |    |    |       |                              |                          |         |         |    |
| 1   | Croxtton, F.E., D.J. Cowden and S. Klein (1973), <i>Applied General Statistics</i> , Prentice Hall, New Delhi   |    |    |       |                              |                          |         |         |    |
| 2   | Black, J. and J.F. Bradley (1973), <i>Essential Mathematics for Economists</i> , John Wiley & Sons.   |    |    |       |                              |                          |         |         |    |
| 3   | Edward T. Dowling (2004), <i>Theory and problems of Mathematics for Economists</i> , Schaum's Series Outline.   |    |    |       |                              |                          |         |         |    |
| 4   | Geoff Renshaw (2008), <i>Maths for Economics</i> , (2nd Ed), Oxford.  |    |    |       |                              |                          |         |         |    |
| 5   | Gupta, S.C. and V.K. Kapoor (1993), <i>Fundamentals of Applied Statistics</i> , S. Chand & Sons, New Delhi.   |    |    |       |                              |                          |         |         |    |
| 6   | Gupta S.P (2005), <i>Statistical Methods</i> , Sultan Chand, New Delhi.   |    |    |       |                              |                          |         |         |    |
| 7   | Monga G. S. (2003), <i>Mathematics and Statistics for Economics</i> , Vikas Publishing House Pvt Ltd.   |    |    |       |                              |                          |         |         |    |
| 8   | Speigal, M.R. (1992), <i>Theory and Problems of Statistics</i> , McGraw Hill Book, London.  |    |    |       |                              |                          |         |         |    |

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|---|---|--|----------------------|--|---------------------------------|--------------|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |  |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2020-21</b>  |                                 |              |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |  |                      |  |                                 |              |  |  |  |
| <b>YEAR</b>   | <b>II</b>   | <b>ALLIED-07 : INDIAN ECONOMIC PROBLEMS</b>  |                      |  | <b>Credits / Hours per week</b> | <b>04</b>    |  |  |  |
|   |   |  |                      |  | <b>Total Credits per Course</b> | <b>60</b>    |  |  |  |
| <b>Semester SSBA-II</b>   | <b>IV</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |  | <b>Maximum Marks / Grade</b>    | <b>100</b>   |  |  |  |
| <b>Mode of Transaction</b>  |   | Lectures   |                      |  |                                 |              |  |  |  |
| <b>Course Outcomes:</b>   |   | CO1 : Understanding the features and problems of Indian Economy.<br>CO2 : Analysing the problems of Indian Economy in terms of cause-effect.<br>CO3 : Providing analytical skills to understand implications of economic problems and think about feasible solutions.<br>CO4 : Understanding the problems of Development and Population in India, its implications and remedies.<br>CO5 : Understanding the problems of Poverty and Unemployment in India, its implications and remedies.<br>CO6 : Understanding the problems of Agriculture and Industries in India, its implications and remedies.<br>CO7 : Understanding the problems of Inflation and Food Security in India, its implications and remedies. |                      |  |                                 |              |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |  |                      |  |                                 |              |  |  |  |
|   |   | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1.Remember<br>L.Understand<br>M. Application<br>M.1 .Analysis<br>L.Evaluation | <b>CO</b>                       | <b>POS</b>   | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Development and Population Problems</b>  | 15   | 25                   | 1,2  | CO1<br>CO2                      | POS1<br>POS3 | Emp, SD  | L, N, R, G   | PE   |
|   | Meaning of Underdeveloped Economy, Characteristics of Indian Economy as Developing Economy, Major Issues of Development. Characteristics of Population In India: Size and Growth of Indian Population, Sex and Age Composition of Indian Population, Density of Indian Population and Urbanisation, Quality of Indian Population, Human Development Concept, Human Development Index, Progress of Human Development In India. |  |                      |  |                                 |              |  |  |  |

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|-----------------|---|----|----|-------|-------------------|-----------------------|---------|------------|----|
| <b>UNIT-II</b>  | <b>Poverty and Unemployment Problems</b><br>Various Concepts of Poverty: Absolute and Relative Poverty, Capability Approach, Poverty Line, Concept of Multidimensional Poverty, Poverty Eradication Programmes: Success and Failures. Unemployment: Nature and Estimates, Structure of Employment in India. Unemployment in Urban Areas, Agricultural Unemployment, Employment Policy in Recent Years, NREGA. | 15 | 25 | 2,4,5 | CO1<br>CO3        | POS1<br>POS2          | Emp, SD | L, N, R, G | PE |
| <b>UNIT-III</b> | <b>Agricultural and Industrial Problems</b><br>Role of Agriculture, Nature of Agriculture, Cropping Pattern, Trend in Agricultural Production and Productivity; Causes of Low Productivity, Land Reforms (Objectives 4. Issues), Green Revolution, Rural Credit. Industrial development during planning period; Small Scale and Cottage Industries, Industrial Sickness. Recent Industrial Policy.            | 15 | 25 | 2,4,5 | CO1<br>CO4<br>CO5 | POS1<br>POS7<br>POS12 |         |            |    |
| <b>UNIT-IV</b>  | <b>Inflation and Food Security Problems</b><br>Price Trends during Planning Period, Money Supply and Inflation, Demand Side and Supply Side Factors affecting Prices. Food Self Sufficiency and Food Security, Public Distribution System and its Impact.   | 15 | 25 | 2,4,5 | CO1<br>CO6<br>CO7 | POS1<br>POS12         |         |            |    |

**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | Agrawal, A. N.: <i>Indian Economy</i> , WishwaPrakashan, New Delhi                          |
| 2 | Dhingra I. C.: <i>The Indian Economy: Environment and Policy</i> , Sultan Chand, New Delhi. |
| 3 | Dutt R and K P M Sundaram: <i>Indian Economy</i> , S Chand & Company, Delhi.                |
| 4 | Economic survey – Government of India.  |
| 5 | <i>India Development Report</i> – Oxford University Press.                                  |
| 6 | Misra S K and V K Puri: <i>Indian Economy</i> , Himalaya Publishing House, Mumbai.          |

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|---|---|--|----------------------|--|---------------------------------|--------------|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |  |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2020-21</b>  |                                 |              |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |  |                      |  |                                 |              |  |  |  |
| <b>YEAR</b>   | <b>II</b>   | <b>ALLIED-08: INDIAN ECONOMIC PROBLEMS</b>   |                      |  | <b>Credits / Hours per week</b> | <b>04</b>    |  |  |  |
|   |   |  |                      |  | <b>Total Credits per Course</b> | <b>60</b>    |  |  |  |
| <b>Semester SSBA-II</b>   | <b>IV</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |  | <b>Maximum Marks / Grade</b>    | <b>100</b>   |  |  |  |
| <b>Mode of Transaction</b>  |   | Lectures   |                      |  |                                 |              |  |  |  |
| <b>Course Outcomes:</b>   |   | CO1 : Understanding the features and problems of Indian Economy.<br>CO2 : Analysing the problems of Indian Economy in terms of cause-effect.<br>CO3 : Providing analytical skills to understand implications of economic problems and think about feasible solutions.<br>CO4 : Understanding the problems of Development and Population in India, its implications and remedies.<br>CO5 : Understanding the problems of Poverty and Unemployment in India, its implications and remedies.<br>CO6 : Understanding the problems of Agriculture and Industries in India, its implications and remedies.<br>CO7 : Understanding the problems of Inflation and Food Security in India, its implications and remedies. |                      |  |                                 |              |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |  |                      |  |                                 |              |  |  |  |
|   |   | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>6. Understand<br>7. Application<br>7.1. Analysis<br>7. Evaluation<br>L. Creation | <b>CO</b>                       | <b>POS</b>   | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Development and Population Problems</b>  | 15   | 25                   | 1,2  | CO1<br>CO2                      | POS1<br>POS3 | Emp, SD  | L, N, R, G   | PE   |
|   | Meaning of Underdeveloped Economy, Characteristics of Indian Economy as Developing Economy, Major Issues of Development. Characteristics of Population In India: Size and Growth of Indian Population, Sex and Age Composition of Indian Population, Density of Indian Population and Urbanisation, Quality of Indian Population, Human Development Concept, Human Development Index, Progress of Human Development In India. |  |                      |  |                                 |              |  |  |  |

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|-----------------|---|----|----|-------|-------------------|-----------------------|---------|------------|----|
| <b>UNIT-II</b>  | <b>Poverty and Unemployment Problems</b><br>Various Concepts of Poverty: Absolute and Relative Poverty, Capability Approach, Poverty Line, Concept of Multidimensional Poverty, Poverty Eradication Programmes: Success and Failures. Unemployment: Nature and Estimates, Structure of Employment in India. Unemployment in Urban Areas, Agricultural Unemployment, Employment Policy in Recent Years, NREGA. | 15 | 25 | 2,4,5 | CO1<br>CO3        | POS1<br>POS2          | Emp, SD | L, N, R, G | PE |
| <b>UNIT-III</b> | <b>Agricultural and Industrial Problems</b><br>Role of Agriculture, Nature of Agriculture, Cropping Pattern, Trend in Agricultural Production and Productivity; Causes of Low Productivity, Land Reforms (Objectives L. Issues), Green Revolution, Rural Credit. Industrial development during planning period; Small Scale and Cottage Industries, Industrial Sickness. Recent Industrial Policy.            | 15 | 25 | 2,4,5 | CO1<br>CO4<br>CO5 | POS1<br>POS7<br>POS12 |         |            |    |
| <b>UNIT-IV</b>  | <b>Inflation and Food Security Problems</b><br>Price Trends during Planning Period, Money Supply and Inflation, Demand Side and Supply Side Factors affecting Prices. Food Self Sufficiency and Food Security, Public Distribution System and its Impact.   | 15 | 25 | 2,4,5 | CO1<br>CO6<br>CO7 | POS1<br>POS12         |         |            |    |

**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | Agrawal, A. N.: <i>Indian Economy</i> , WishwaPrakashan, New Delhi                          |
| 2 | Dhingra I. C.: <i>The Indian Economy: Environment and Policy</i> , Sultan Chand, New Delhi. |
| 3 | Dutt R and K P M Sundaram: <i>Indian Economy</i> , S Chand & Company, Delhi.                |
| 4 | Economic survey – Government of India.  |
| 5 | <i>India Development Report</i> – Oxford University Press.                                  |
| 6 | Misra S K and V K Puri: <i>Indian Economy</i> , Himalaya Publishing House, Mumbai.          |

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|--|---|--|----------------------|--|--------------------------|--------------------------------|--|--|--|
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| <b>Bachelor of Arts : CBCS Semester Program 2019</b> |   |  |                      |  |                          |                                |  |  |  |
| <b>YEAR</b>  | <b>II</b>   | <b>FOUNDATION-06 : EVERYDAY ECONOMICS</b>  |                      |  |                          |                                | <b>Credits / Hours per week</b>  | <b>04</b>  |  |
|  |   |  |                      |  |                          |                                | <b>Total Credits per Course</b>  | <b>60</b>  |  |
| <b>Semester SSBA-II</b>                              | <b>IV</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |  |                          |                                | <b>Maximum Marks / Grade</b>   | <b>100</b>   |  |
| <b>Mode of Transaction</b>                           |   | Lectures   |                      |  |                          |                                |  |  |  |
| <b>Course Outcomes:</b>                              |   | CO1 : Understanding the basic economic terms/concepts involved in every day of human lives.<br>CO2 : Understanding the events/issues of economics in everyday life of citizens.<br>CO3 : Knowing what role economics plays in your day-to-day life decision making.<br>CO4 : Understanding the nature and subject matter of economics.<br>CO5 : Understanding the basic concepts of microeconomics.<br>CO6 : Understanding the basic concepts of macroeconomics.<br>CO7 : Understanding the basic concepts of trade and development. |                      |  |                          |                                |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>                     |   |  |                      |  |                          |                                |  |  |  |
|  |   | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>I. Understand<br>J. Application<br>J.1. Analysis<br>4. Evaluation<br>6. Creation | <b>CO</b>                | <b>POS</b>                     | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>  | <b>Basics of Economics</b>  | 15   | 25                   | 1,2  | CO1<br>CO2<br>CO3<br>CO4 | POS2<br>POS3<br>POS12<br>POS13 | Emp, SD  | L, N, R, G   | PE   |
|  | Definition of Economics, Nature of Economics, Subject Matter of Economics, Essential Processes of an Economy, Fundamental Problems of an Economy. |  |                      |  |                          |                                |  |  |  |

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| <b>UNIT-II</b>  | <b>Microeconomics</b>  | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO3<br>CO5 | POS2<br>POS3<br>POS12<br>POS13         | Emp, SD | L, N, R, G | PE |
|   | Basic Terms: Human Wants, Goods, Utility, Value, Price, Wealth, Demand, Supply, Consumption, Factors of Production, Markets, Equilibrium.  |    |    |       |                          |  |         |            |    |
| <b>UNIT-III</b>   | <b>Macroeconomics</b>  | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO3<br>CO6 | POS2<br>POS3<br>POS12<br>POS13         |         |            |    |
|   | Basics Terms: National Income and related concepts, Circular flow of National Income, Business Cycle, Unemployment and its types, Poverty, Inflation, Concept of Money supply.               |    |    |       |                          |  |         |            |    |
| <b>UNIT-IV</b>  | <b>Trade and Development</b>   | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO3<br>CO7 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 |         |            |    |
|   | Open and Closed Economy, Concepts of Balance of Trade and Balance of Payments, Concepts of Liberalisation and Globalisation. Concept Underdevelopment, Obstacles to Development, Population. |    |    |       |                          |  |         |            |    |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |       |                          |  |         |            |    |
| 1   | Partha Dasgupta: <i>Economics-A Very Short Introduction</i> , Oxford University Press.   |    |    |       |                          |  |         |            |    |
| 2   | 7. K. Dewett and J. D. Verma: <i>Elementary Economic Theory</i> , S Chand Publication.   |    |    |       |                          |  |         |            |    |
| 3   | L. P. M. Sundaram: <i>Elementary Economic Theory</i> , S Chand Publication.  |    |    |       |                          |  |         |            |    |
| 4   | L. L. Ahuja: <i>Modern Economics</i> , S Chand Publication.  |    |    |       |                          |  |         |            |    |
| 5   | Lawrence H. Officer: <i>Everyday Economics</i> , Palgrave Macmillan  |    |    |       |                          |  |         |            |    |

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|---|--|---|----------------------|--|--|---|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |  |   |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2020-21</b>  |  |   |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |  |   |                      |  |  |   |  |  |  |
| <b>YEAR</b>   | <b>II</b>  | <b>Interdisciplinary Elective-04 : GLOBAL ECONOMY</b>           |                      |  |  | <b>Credits / Hours per week</b>   |  | <b>04</b>  |  |
|   |  |   |                      |  |  | <b>Total Credits per Course</b>   |  | <b>60</b>  |  |
| <b>Semester SSBA-II</b>   | <b>IV</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |                      |  |  | <b>Maximum Marks / Grade</b>  |  | <b>100</b>   |  |
| <b>Mode of Transaction</b>  |  | Lectures  |                      |  |  |   |  |  |  |
| <b>Course Outcomes:</b>   | CO1 : Knowing the concepts and terms used in reports and other literature relating to global economy.<br>CO2 : Understanding various aspects of global economy, globalization and issues thereof.<br>CO3 : Participating in the discussion and debates on events of global economy.<br>CO4 : Understanding the concept of Globalisation.<br>CO5 : Understanding the working of International Economic Institutions.<br>CO6 : Understanding the concepts pertaining to International Financial Markets. |   |                      |  |  |   |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |  |   |                      |  |  |   |  |  |  |
|   |  | <b>Contact Hours</b>  | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>I. Understand<br>J. Application<br>J.1. Analysis<br>4. Evaluation<br>6. Creation | <b>CO</b>  | <b>POS</b>  | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Globalisation</b>   |   |                      |  |  |   |  |  |  |
|   | Concept of Globalization, Need for Foreign Capital, Forms of Foreign Capital, Advantages and Disadvantages of Foreign Investment, Multinational Corporations, Characteristics of Multinational Corporations, Advantages and Disadvantages of Multinational Corporations, Impact of Foreign Aid on India's Economic Development.  | <b>15</b>   | <b>25</b>            | <b>1,2</b>   | <b>CO1</b><br><b>CO2</b><br><b>CO3</b><br><b>CO4</b> | <b>POS2</b><br><b>POS3</b><br><b>POS6</b><br><b>POS12</b><br><b>POS13</b> | <b>Emp, SD</b>   | <b>L, N, R, G</b>  | <b>PE</b>  |

|   |  |    |    |       |                          |  |         |            |    |
|---|--|----|----|-------|--------------------------|--|---------|------------|----|
| <b>UNIT-II</b>  | <b>International Economic Institutions</b>   | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO3<br>CO5 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 | Emp, SD | L, N, R, G | PE |
|   | World Trade Organization, World Bank, International Monetary Fund, United Nations Development Program, G7 / G8 Countries, SAARC, OECD, BRICS, Regional Development Banks (ADB etc.)    |    |    |       |                          |  |         |            |    |
| <b>UNIT-III</b>   | <b>International Financial Markets</b>   | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO3<br>CO6 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 |         |            |    |
|   | Exchange Rate: Meaning and Types, Major World Currencies, Free Floating Currencies, Euro Currencies and Euro bonds, Hedge Fund, and Venture Capital.                                   |    |    |       |                          |  |         |            |    |
| <b>UNIT-IV</b>  | <b>Trade Zones</b>   | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO3<br>CO7 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 |         |            |    |
|   | Concepts of Free Trade Zone (FTZ), Export Processing Zone (EPZ) and Special Economic Zone (SEZ); Major FTZs / EPZs / SEZs of World and India. European Union, NAFTA, SAFTA and UNCTAD. |    |    |       |                          |  |         |            |    |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |       |                          |  |         |            |    |
| 1   | Randy Charles Epping: <i>A beginner's Guide to the World Economy</i> , Viking Books.   |    |    |       |                          |  |         |            |    |
| 2   | 7. Aswathappa: <i>Essentials of Business Environment</i> , Himalaya Publishing House.  |    |    |       |                          |  |         |            |    |
| 3   | Ruddra Dutt & K P M Sundaram: <i>Indian Economy</i> , S. Chand.  |    |    |       |                          |  |         |            |    |
| 4   | Mishra and Puri: <i>Indian Economy</i> , Himalaya Publishing House.  |    |    |       |                          |  |         |            |    |
| 5   | K Chidambaram & V Alagappan: <i>Business Environment</i> , Vikas Publishing House.   |    |    |       |                          |  |         |            |    |



## DEPARTMENT OF ECONOMICS

Faculty of Arts  
The Maharaja Sayajirao University of Baroda  
Vadodara.

**Bachelor of Arts (Honours) Programme of Studies  
(B.A. SEM-V [FSBA-III] & SEM-VI [SSBA-III])  
B.A.: Economics: Titles of Courses and Detailed Syllabi  
w.e.f. 2021-22**

| Semester                                  | Course No. | Course Title   | Page Nos. |
|---|------------|--|-----------|
| <b>Semester-05<br/>(06) FSBA-<br/>III</b> | CORE-07    | Public Finance   | 01 – 02   |
|   | CORE-08    | Macroeconomics – I   | 03 – 04   |
|   | CORE-09    | International Economics – I  | 05 – 06   |
|   | CORE-10    | Economics of Growth & Development  | 07 – 08   |
|   | CORE-11    | History of Economic Thought  | 09 – 10   |
|   | CORE-12    | 4. Indian Financial System<br><b>OR</b><br>7. Basic Mathematical Economics                 | 11 – 13   |
| <b>Semester-06<br/>(06) SSBA-<br/>III</b> | CORE-13    | Economic Planning in India   | 17 – 18   |
|   | CORE-14    | Macroeconomics – II  | 19 – 20   |
|   | CORE-15    | International Economics – II   | 21 – 23   |
|   | CORE-16    | Industrial Economics   | 24 – 25   |
|   | CORE-17    | Banking and Financial Markets  | 26 – 28   |
|   | CORE-18    | 8. Environmental Economics : Theory and Policy<br><b>OR</b><br>& Basic Econometric Methods | 29 – 30   |

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|---|---|---|----------------------|---|-------------------|------------------------------|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |   |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b>   |                   |                              |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |   |                      |   |                   |                              |  |  |  |
| <b>YEAR</b>   | <b>III</b>  | <b>CORE-07 : PUBLIC FINANCE</b>   |                      |   |                   |                              | <b>Credits / Hours per week</b>  | <b>04</b>  |  |
|   |   |   |                      |   |                   |                              | <b>Total Credits per Course</b>  | <b>60</b>  |  |
| <b>Semester FSBA-III</b>  | <b>V</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019   |                      |   |                   |                              | <b>Maximum Marks / Grade</b>   | <b>100</b>   |  |
| <b>Mode of Transaction</b>  |   | Lectures  |                      |   |                   |                              |  |  |  |
| <b>Course Outcomes:</b>   |   | CO1 : will understand the basic concepts of public finance<br>CO2 : will understand the concepts and nature of various types of goods and their relevance in public choice and policy<br>CO3 : will understand the role of government in providing welfare<br>CO4 : will be able to understand the methods of collecting public revenue and the principles defining it<br>CO5 : Will be introduced to various taxes in Indian context and tax trends<br>CO6 : will understand the basic principles and concepts related to public expenditure and public debt<br>CO7 : will understand the Indian Federal structure |                      |   |                   |                              |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |   |                      |   |                   |                              |  |  |  |
|   |   | <b>Contact Hours</b>  | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1.Remember & Understand & Application<br>○ Analysis<br>M. Evaluation | <b>CO</b>         | <b>PSO</b>                   | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Introduction</b>   | 15  | 25                   | 1,2,4   | CO1<br>CO2<br>CO3 | PSO1<br>PSO2<br>PSO5<br>PSO6 | EMP  | LNR  | ES/HV/PE   |
|   | Meaning and scope of public finance;<br>Distinction between private and public finance, concepts of Public good, private goods, Merit goods, Public bad, Market failure and Role of Government, Public finance and Political economy; concept of collective choice. |   |                      |   |                   |                              |  |  |  |

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|-----------------|--|----|----|----------|-------------------|--|-----|-----|----------|
| <b>UNIT-II</b>  | <b>Public Revenue</b><br>Sources of Public Revenue, Taxation: Meaning, canons and types of taxes, effects of taxation, Tax burden: Benefit theory and Ability to pay theory, characteristics of a good tax system, Principle of maximum social advantage; Classification of taxes in India, Major taxes imposed and trends in Tax revenue of Central and State Governments of India.   | 15 | 25 | 1,2,3,4, | CO1<br>CO4<br>CO5 | PSO2<br>PSO4<br>PSO6<br>PSO10                  | EMP | LNR | ES/HV/PE |
| <b>UNIT-III</b> | <b>Public Expenditure and Public Borrowing</b><br>Meaning, classification of public expenditure, Wagner's law and Wiseman and Peacock hypothesis related to government expenditure. Canons and Effects of public expenditure, Public expenditure and social welfare; Growth in Public Expenditure in India: causes and trends. Sources of Public borrowing, burden of public debt; methods of debt redemption. Concept of deficit financing. | 15 | 25 | 1,2,4    | CO1<br>CO6        | PSO1<br>PSO2<br>PSO4<br>PSO6<br>PSO9<br>PSO10  |     |     |          |
| <b>UNIT-IV</b>  | <b>Federal Finance</b><br>Federal structure [Indian context]; Division of financial resources; issues related to devolution of resources; Structure and trend in state government Finances, functions of municipal bodies and Panchayats. Sources of local finance. Government budget: Economic and Functional classification of budget; various types of budget.  | 15 | 25 | 1,2,3,4  | CO1<br>CO7<br>CO8 | PSO1<br>PSO2<br>PSO5<br>PSO9<br>PSO10<br>PSO11 |     |     |          |

**REFERENCES (All Latest Editions wherever applicable)**

|    |  |
|----|--|
| 1  | Bernard P. Herber – <i>Modern Public Finance Chapter – 1</i> – AITBS, Delhi – 5 <sup>th</sup> edition. |
| 2  | Bhatia H. L.: <i>Public Finance</i> – Vikas Publishing House Pvt. Ltd, New Delhi.                      |
| 3  | Choudhry R. K. – <i>Public Finance and Fiscal Policy</i> – Kalyani Publishers, Delhi 2004.             |
| 4  | Hillman, A.L.: <i>Public Finance and Public Policy</i> , Chapter – 1 – Cambridge, New York 2003.       |
| 5  | Holley Ulrich(2004): <i>Public Finance in Theory and Practice Chap. 4</i> – Thomson N. Y.              |
| 6  | Manker V. G. and Sarma S. L.: <i>Public Finance: Theory and Practice</i> – Himalaya Publishing House.  |
| 7  | Mithani D. M. : <i>Modern Public Finance: Theory and Practice</i> - Himalaya Publishing House          |
| 8  | Musgrave R. A and Musgrave P. B., <i>Public Finance Theory and Practice Chap-1</i> - McGraw Hill Book  |
| 9  | Musgrave R. A.: <i>The Theory of Public Finance</i> – McGraw Hill Book Company.                        |
| 10 | Singh, S.K.: <i>Public Finance in Theory &amp; Practice</i> , S. Chand & Co. 2004.                     |

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|  | <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in | <b>ACADEMIC YEAR</b><br>w.e.f.<br><b>2021-22</b> |
|--|---|--|

**Bachelor of Arts : CBCS Semester Program 2019**

|                          |            |   |                                 |            |
|--------------------------|------------|---|---------------------------------|------------|
| <b>YEAR</b>              | <b>III</b> | <b>CORE-08 : MACROECONOMICS-I</b>                               | <b>Credits / Hours per week</b> | <b>04</b>  |
|                          |            |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester FSBA-III</b> | <b>V</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 | <b>Maximum Marks / Grade</b>    | <b>100</b> |

**Mode of Transaction**

Lectures

**Course Outcomes:**

- CO1 : Understanding the nature and importance of macroeconomics
- CO2 : Appreciating the various macroeconomic issues, goals and its instruments
- CO3 : Analysing the concepts and process of national income
- CO4 : Integrating the concept of Green Accounting in National Income Accounting
- CO5 : Understanding and analysing the theories of Income determination
- CO6 : Analysing and evaluating macroeconomic policies
- CO7 : Understanding and analysing Modern Macroeconomics

**COURSE CONTENT / SYLLABUS**

|               |   | Contact Hours | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>P. Understand<br>Q. Application<br>Q.1. Analysis<br>6. Evaluation | CO                 | PSO         | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---------------|--|--------------------|-------------|---|---|---|
| <b>UNIT-I</b> | <b>Overview</b>   |               |               |  |                    |             |   |   |   |
|               | Nature and scope of Macroeconomics –<br>Why study Macroeconomics? – origin and growth of macroeconomics –<br>Interdependence of micro-and macroeconomics – macro statics, macro dynamics and comparative statics –<br>Major macroeconomic issues –<br>Macroeconomic goals and instruments –<br>Key macroeconomic aggregates – Stocks and Flows. | <b>15</b>     | <b>25</b>     | <b>1, 2</b>  | <b>CO1<br/>CO2</b> | <b>PSO3</b> | <b>Emp.</b>   | <b>L, N, R, G</b>   | <b>ES, HV</b>   |

|   |  |    |    |         |            |               |      |            |        |
|---|--|----|----|---------|------------|---------------|------|------------|--------|
| <b>UNIT-II</b>  | <b>National Income Analysis</b><br>Measures of Economic Activity : GDP, GNP – Circular flow of product and Income – aggregate income and its dimensions – measuring output – connecting output with income – aggregate income categories – components of aggregate expenditure – real and nominal incomes – concept and measurement of national income – National income identities with government international trade – Measured and PPP income – Economic Welfare and National Income – Green accounting.   | 15 | 25 | 2, 4    | CO3<br>CO4 | PSO5<br>PSO10 |      |            |        |
| <b>UNIT-III</b>   | <b>The Classical &amp; Keynesian Theories of Income Determination</b><br>The classical Postulates – Say’s Law of Markets – Determination of output/income and employment in classical System – Concept of Full Employment – Keynes’ objections to the classical theory – aggregate demand and aggregate supply functions – the Principle of effective demand – Consumption function – Average and marginal propensity to consume – factors influencing consumption spending – The investment multiplier and its effectiveness in LDCs – Theory of investment : autonomous and induced investment, marginal efficiency of capital | 15 | 25 | 2, 4, 5 | CO2<br>CO4 | PSO8<br>PSO12 | Emp. | L, N, R, G | ES, HV |
| <b>UNIT-IV</b>  | <b>Macroeconomic Policy and Modern Macroeconomics</b><br>Meaning, policy targets and instruments – objectives of macroeconomic policy – conflicts and trade-offs in policy objectives – problem of coordination : the Swan model – assignment problem : the mundellian model – rules versus discretion in economic policy – lags in policy effects – Monetary policy – economic growth : sources and determinants, neo-classical Solow growth – modern macroeconomics : rational expectations, supply-side economics.  | 15 | 25 | 2, 4, 5 | CO6<br>CO7 | PSO9<br>PSO12 |      |            |        |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |         |            |               |      |            |        |
| 1   | Agarwal, Vanita (2013) – <i>Managerial Economics</i> , Pearson, New Delhi  |    |    |         |            |               |      |            |        |
| 2   | D’Souza, Errol (2012) – <i>Macroeconomics</i> , Pearson, New Delhi   |    |    |         |            |               |      |            |        |
| 3   | Dwivedi, D.N. (2005) – <i>Macroeconomics : Theory and Policy</i> , Tata McGraw Hill, New Delhi   |    |    |         |            |               |      |            |        |
| 4   | Jhingan, M.L. (2014) – <i>Macroeconomic Theory</i> , Vrinda Publications, New Delhi  |    |    |         |            |               |      |            |        |
| 5   | Tregarthan, Timothy (1996) – <i>Macroeconomics</i> , Worth Publishers, New York  |    |    |         |            |               |      |            |        |

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|---|---|---|----------------------|---|-------------------|--|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |   |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b>   |                   |  |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |   |                      |   |                   |  |  |  |  |
| <b>YEAR</b>   | <b>III</b>  | <b>CORE-09 : INTERNATIONAL ECONOMICS – I</b>  |                      |   |                   | <b>Credits / Hours per week</b>        | <b>04</b>  |  |  |
|   |   |   |                      |   |                   | <b>Total Credits per Course</b>        | <b>60</b>  |  |  |
| <b>Semester FSBA-III</b>  | <b>V</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019   |                      |   |                   | <b>Maximum Marks / Grade</b>           | <b>100</b>   |  |  |
| <b>Mode of Transaction</b>  |   | Lectures  |                      |   |                   |  |  |  |  |
| <b>Course Outcomes:</b>   |   | CO1 : Understanding the basic principles that govern the free flow of trade in goods and services at the global level.<br>CO2 : Knowing the impact of free trade and tariff on the different sectors of the economy as well as at the macro level.<br>CO3 : Understanding the traditional theories of international trade.<br>CO4 : Understanding the modern theories of international trade.<br>CO5 : Understanding the gains from trade and terms of trade. |                      |   |                   |  |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |   |                      |   |                   |  |  |  |  |
|   |   | <b>Contact Hours</b>  | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>8. Understand<br>9. Application<br>9.1. Analysis<br>M. Evaluation | <b>CO</b>         | <b>PSO</b>                             | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Theories of International Trade-I</b>  |   |                      |   |                   |  |  |  |  |
|   | Importance of the study of international economics; Inter-regional and international trade: Theories of absolute advantage, comparative advantage and opportunity cost; Theory of comparative cost advantage extended to more than two commodities, theory of comparative cost advantage in money terms. Heckscher-Ohlin trade theory – its main features, assumptions and limitations – Leontief Paradox | 15  | 25                   | 2,4,5   | CO1<br>CO2<br>CO3 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 | Emp, SD  | L, N, R, G   | PE   |

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|---|---|----|----|-------|-------------------|--|---------|------------|----|
| <b>UNIT-II</b>  | <b>Theories of International Trade-II</b>   | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO4 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 | Emp, SD | L, N, R, G | PE |
|   | Modern Theories of Trade-Factor price equalization theorem (Traditional Approach) Trade based on economies of scale, differential products, Technology Gap and product cycle model, Intra- Industry Trade, Kravis & Linder theory of International Trade Specific factor model.   |    |    |       |                   |  |         |            |    |
| <b>UNIT-III</b>   | <b>Gains from Trade</b>   | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO5 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 | Emp, SD | L, N, R, G | PE |
|   | Gains from trade – Their measurement and distribution; Trade as an engine of economic growth: immiserizing growth, Concepts of terms of trade and their importance in the theory of trade, factors affecting Terms of Trade - offer curves, meaning Derivation of offer curve through Marshall & Meade, shifts in the offer                         |    |    |       |                   |  |         |            |    |
| <b>UNIT-IV</b>  | <b>Theory of Optimum Tariff and Customs Union</b>   | 15 | 25 | 2,4,5 | CO1<br>CO2<br>CO6 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 | Emp, SD | L, N, R, G | PE |
|   | Types of tariffs and quotas; Their impact in partial equilibrium analysis; General Equilibrium Analysis, Arguments for protective trade policy, concept of optimum tariff, Optimum Currency Area, Regional Trading Blocs, Theory of customs union, Integration among developed countries & less developed countries, SAARC & European Union BREXIT. |    |    |       |                   |  |         |            |    |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |   |    |    |       |                   |  |         |            |    |
| 1   | Kenen, P.B. (1996), <i>The International Economy</i> , 3 <sup>rd</sup> Edition, Cambridge University Press, London.   |    |    |       |                   |  |         |            |    |
| 2   | Krugman, P.R. and M. Obstfeld (1994), <i>International Economics: Theory and Policy</i> , Glenview,   |    |    |       |                   |  |         |            |    |
| 3   | Mannur, H. G. (1996), <i>International Economics</i> . Vikash Publishing, New Delhi.  |    |    |       |                   |  |         |            |    |
| 4   | Salvatore, D. (1997), <i>International Economics</i> , Prentice-Hall, Upper Saddle River, N.J.  |    |    |       |                   |  |         |            |    |
| 5   | Sodersten, Bo and G. Reed (1994), <i>International Economics</i> , Macmillan Press Ltd. Delhi.  |    |    |       |                   |  |         |            |    |
| 6   | Vaish, M.C. and Sudama Singh (2001), <i>International Economics</i> . Oxford and IBH Publishing Company, New  |    |    |       |                   |  |         |            |    |

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|---|---|---|----------------------|---|---------------------------------|------------------------|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |   |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b>   |                                 |                        |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |   |                      |   |                                 |                        |  |  |  |
| <b>YEAR</b>   | <b>III</b>  | <b>CORE-10 : ECONOMICS OF GROWTH AND DEVELOPMENT</b>            |                      |   | <b>Credits / Hours per week</b> | <b>04</b>              |  |  |  |
|   |   |   |                      |   | <b>Total Credits per Course</b> | <b>60</b>              |  |  |  |
| <b>Semester FSBA-III</b>  | <b>V</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |                      |   | <b>Maximum Marks / Grade</b>    | <b>100</b>             |  |  |  |
| <b>Mode of Transaction</b>  |   | Lectures  |                      |   |                                 |                        |  |  |  |
| <b>Course Outcomes:</b>   | CO1 : Understanding and analyzing the models of economic growth<br>CO2 : Understanding the concept of technical progress<br>CO3 : Analysing social aspects of economic development<br>CO4 : Understanding the institutional aspects of economic development<br>CO5 : Analysing the issue of governance in economic development<br>CO6 : Analysing the features and causes of market and government failure<br>CO7 : Analysing and evaluating the various theories and approach to economic development<br>CO8 : Understanding and analysing the role of external sector in economic development |   |                      |   |                                 |                        |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |   |                      |   |                                 |                        |  |  |  |
|   |   | <b>Contact Hours</b>  | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>J. Understand<br>K. Application<br>K.1. Analysis<br>5. Evaluation | <b>CO</b>                       | <b>PSO</b>             | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Models of Economic Growth</b>  |   |                      |   |                                 |                        |  |  |  |
|   | Economic growth and development – Factors affecting economic growth : capital, labour and technology – Growth models – Harrod-Domar – Neo-classical growth models – Solow and Meade, Mrs. Joan Robinson's growth model – Technological progress – embodied and disembodied technical progress; Hicks and Harrod neutral technical progress.   | 15  | 25                   | 2, 4  | CO3<br>CO4<br>CO5<br>CO6        | PSO2<br>PSO10<br>PSO11 | Emp.   | L, N, R, G   | ES, HV, PE   |

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| <b>UNIT-II</b>  | <b>Economic Development: Social and Institutional Aspects</b>  | 15 | 25 | 2, 4    | CO3<br>CO4<br>CO5<br>CO6 | PSO2<br>PSO10<br>PSO11 | Emp. | L, N, R, G | ES, HV, PE |
|   | Human Capital and human resource development: Meaning, measurement and importance – Role of Education in Economic Growth – determinants of demand for education – educational plan in developing economies – health and health care – determinants of health – supply of and demand for health care – role of institutions in economic development: markets and market failure, state and state failure, issue of good governance. |    |    |         |                          |                        |      |            |            |
| <b>UNIT-III</b>   | <b>Theories of and Approaches to Economic Development</b>  | 15 | 25 | 2, 4, 5 | CO7                      | PSO1<br>PSO12          |      |            |            |
|   | Classical theory of development – Karl Marx in the theory of development : Theory of Surplus Value – Crisis in Capitalism – Schumpeter and capitalistic development – Partial theories of growth and development – Vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth.  |    |    |         |                          |                        |      |            |            |
| <b>UNIT-IV</b>  | <b>External Sector in Growth &amp; Development</b>   | 15 | 25 | 2, 4, 5 | CO8                      | PSO2<br>PSO4<br>PSO6   |      |            |            |
|   | International trade as engine of growth – Trade Policies: Import-substitution and Export-led growth – domestic demand-led growth – Dual gap analysis – Balance of payments – Foreign Direct Investment – International Development Institutions.   |    |    |         |                          |                        |      |            |            |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |         |                          |                        |      |            |            |
| 1   | Adelman, I (1961), <i>Theories of Economic Growth and Development</i> , Stanford University Press, Stanford.   |    |    |         |                          |                        |      |            |            |
| 2   | Ghatak, S. (1986), <i>An Introduction to Development Economics</i> , Allen and Unwin, London.  |    |    |         |                          |                        |      |            |            |
| 3   | <i>Human Development Report</i> , Published for the United Nations Development Programme (UNDP), Delhi – Oxford University Press, Bombay, Calcutta, Madras.  |    |    |         |                          |                        |      |            |            |
| 4   | Meier, G. M. (1995), <i>Leading Issues in Economic Development</i> , (6th Edition), Oxford University Press, New Delhi.  |    |    |         |                          |                        |      |            |            |
| 5   | Taneja, M.L. and Myer, R.M. – <i>Economics of Development and Planning</i> , Vishal Pub. Co.   |    |    |         |                          |                        |      |            |            |
| 6   | Thirlwal, A.P. (1999), (6th Edition), <i>Growth and Development</i> , McMillan, London   |    |    |         |                          |                        |      |            |            |

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|  |   | <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in  |                      |   |                               | <b>ACADEMIC YEAR</b><br>w.e.f.<br><b>2021-22</b> |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b> |   |  |                      |   |                               |  |  |  |  |
| <b>YEAR</b>  | <b>III</b>  | <b>CORE-11 : HISTORY OF ECONOMIC THOUGHT</b>   |                      |   |                               | <b>Credits / Hours per week</b>                  |  | <b>04</b>  |  |
|  |   |  |                      |   |                               | <b>Total Credits per Course</b>                  |  | <b>60</b>  |  |
| <b>Semester FSBA-III</b>                             | <b>V</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |   |                               | <b>Maximum Marks / Grade</b>                     |  | <b>100</b>   |  |
| <b>Mode of Transaction</b>                           |   | Lectures   |                      |   |                               |  |  |  |  |
| <b>Course Outcomes:</b>                              |   | CO1 : Comprehend the development of theory of economics in historical perspective.<br>CO2 : Understand the evolution of economic thought in ancient and pre-classical times.<br>CO3 : Understand the classical economic thought and its applicability and relevance today.<br>CO4 : Understand the socialist economic thought and its applicability and relevance today.<br>CO 5: Understand the marginalist economic thought and its applicability and relevance today<br>CO6 :Learn about the contribution of various thinkers to economic thought.<br>CO7 : Discuss similarities and differences among different school of thought. |                      |   |                               |  |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>                     |   |  |                      |   |                               |  |  |  |  |
|  |   | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>8. Understand<br>9. Application<br>9.1. Analysis<br>M. Evaluation | <b>CO</b>                     | <b>PSO</b>                                       | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>  | <b>Ancient &amp; Pre-Classical Economic Thought</b>   | <b>16</b>  | <b>25</b>            | <b>2,5</b>  | <b>CO 1<br/>CO 2<br/>CO 6</b> | <b>PSO 3<br/>PSO 12</b>                          | <b>Emp./SD</b>   | <b>L/N/R/G</b>   | <b>PE</b>  |
|  | Ancient Economic Thought - Greek and Roman - Medieval Thought - Mercantilism Physiocrats.<br>Ancient Economic Thought of India: Kautilya, Gandhiji, Jawaharlal Nehru, Dadabhai Naoroji. |  |                      |   |                               |  |  |  |  |

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| <b>UNIT-II</b>  | <b>Classical Economic Thought</b><br>Adam Smith: Natural order, Division of labour, Value, trade, taxation and Laissez-faire; aspects of distribution and an evaluation of Adam Smith as a social thinker- David Ricardo: The blooming of capitalism, Theory value and its modifications, rent wages and Stationary state, Comparative advantage and international trade; views on machinery and unemployment-T.R. Malthus: Theory of population; views on gluts in the capitalist system, controversy with Ricardo-J.B. Say: Say's | 16 | 25 | 2,4,5 | CO 1<br>CO 3<br>CO 6         | PSO 3<br>PSO 12 | Emp./SD | L/N/R/G | PE |
| <b>UNIT-III</b>   | <b>Socialist Economic Thought</b><br>Karl Marx and Socialism, Surplus, Value & Surplus Value, Labour and Industrial Reserve Army, Organic composition of capital, Technical Progress and the basic contradiction of the capitalist system.  | 12 | 25 | 2,4,5 | CO 1<br>CO 4<br>CO 6<br>CO 7 | PSO 3<br>PSO 12 |         |         |    |
| <b>UNIT-IV</b>  | <b>Marginalist Economic Thought</b><br>Marginalist Forerunners-Cournot, Dupuit, Von Thunen-Jevons, Gossen's Laws, Menger, Von Weiser, Bohm-Bawerk; Edgeworth and Clark.   | 16 | 25 | 2,5   | CO 5<br>CO 6                 | PSO 3<br>PSO 12 |         |         |    |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |   |    |    |       |                              |                 |         |         |    |
| 1   | Backhouse, R. A: <i>History of Modern Economic Analysis</i> , Basil Blackwell, Oxford. 1985.  |    |    |       |                              |                 |         |         |    |
| 2   | Hajela, T.N.: <i>History of Economic Thought</i> , Ane Books, India.  |    |    |       |                              |                 |         |         |    |
| 3   | Hunt, E.K.: <i>History of Economic Thought, A Critical Perspective</i> . M.E. Sharpe; 2 edition (September 2002)  |    |    |       |                              |                 |         |         |    |
| 4   | Roll, E: <i>A History of Economics Thought</i> , Faber, London.1973.  |    |    |       |                              |                 |         |         |    |
| 5   | Schumpeter, J.A.: <i>History of Economic Analysis</i> , Oxford University Press, New York.1954.   |    |    |       |                              |                 |         |         |    |
| 6   | Stanley L. Brue: <i>The Evolution of Economic Thought</i> , The Dryden Press Sixth Edition (2000).  |    |    |       |                              |                 |         |         |    |

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|---|--|--|----------------------|---|--------------|---------------------------------|--|--|--|
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| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |  |  |                      |   |              |                                 |  |  |  |
| <b>YEAR</b>   | <b>III</b>   | <b>CORE-12 (a) :INDIAN FINANCIAL SYSTEM</b>  |                      |   |              | <b>Credits / Hours per week</b> |  | <b>04</b>  |  |
|   |  |  |                      |   |              | <b>Total Credits per Course</b> |  | <b>60</b>  |  |
| <b>Semester FSBA-III</b>  | <b>V</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |   |              | <b>Maximum Marks / Grade</b>    |  | <b>100</b>   |  |
| <b>Mode of Transaction</b>  |  | Lectures   |                      |   |              |                                 |  |  |  |
| <b>Course Outcomes:</b>   |  | CO1: Understand the structure and importance of banking and financial sector in India.<br>CO2: Learn about concepts and issues related to the commercial banks in India.<br>CO3: Understand the structure of financial market and various segment of financial services.<br>CO4: Analyze the reforms that have taken place in the financial sector.<br>CO5: Conceptual understanding of foreign exchange markets.<br>CO6: Understand the role and importance of regulatory and policy framework in the India's financial system. CO7: Elucidate the objectives and function of various regulatory bodies.<br>CO8: Analysis of the recent trends in the money, capital and foreign exchange market. |                      |   |              |                                 |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |  |  |                      |   |              |                                 |  |  |  |
|   |  | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>J. Understand<br>K. Application<br>K.1. Analysis<br>5. Evaluation | <b>CO</b>    | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Commercial Banking</b>  | 15   | 25                   | 2   | CO 1<br>CO 2 | PSO 5<br>PSO 6<br>PSO 13        | Emp./SD  | L/N/R/G  | PE   |
|   | Structure and Importance of Financial System in India; Banks And NBFCs , Commercial banks : Functions, types and objectives ; The process of credit creation; Liabilities and assets of banks, Conflict between profitability and liquidity. Commercial Banking in India - role of Commercial bank before and after nationalization in economic development in India, Recent Trend in India's Commercial banking, Digital payment system in India, Non Performing Assets and its issue in Indian banking system. |  |                      |   |              |                                 |  |  |  |

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| <b>UNIT-II</b>  | <b>Financial Markets</b><br>The structure of Financial markets ; Money Market in India : Characteristics, function and instruments -Call money, treasury bills and Commercial Bills, Commercial paper and Certificate of Deposits, Capital market in India: Characteristics, components and function- Equity and Debt Market ,Primary(New Issue)Market and Secondary Markets;The Stock markets: Objective, function and significance , Stock Exchange in India- BSE and NSE; Market for gilt edged securities (Govt. Bonds); Recent trends in India's Money and Capital market ;Derivatives: Types and uses – forwards ,futures, options and swaps; Financial Services, and Insurance 8. Financial Sector Reforms in | 15 | 25 | 2, 4 | CO 3<br>CO 4<br>CO 8 | PSO 5<br>PSO 6<br>PSO 13 | Emp./SD | L/N/R/G | PE |
| <b>UNIT-III</b> | <b>Foreign Exchange Markets</b><br>Foreign exchange; Foreign exchange rate, Foreign exchange market --- concepts of spot exchange rates and forward exchange rates; Devaluation and Depreciation of foreign exchange rate ,Types of foreign exchange rate systems ,Determination of exchange rates under fixed and flexible exchange rate regime, Exchange rate system in India. Hedging, speculation and interest arbitrage in foreign exchange market; Recent development in India's Foreign Exchange Market; foreign exchange derivatives, Euro-dollar market – meaning , features ,role and significance.  | 15 | 25 | 2,4  | CO 5<br>CO 8         | PSO 6                    |         |         |    |

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| <b>UNIT-IV</b> | <b>Financial Regulation and Promotion</b> | 15 | 25 | 2,4,5 | CO 6 | PSO 6 | Emp./SD | L/N/R/G | PE |
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|  | Role and need of regulations in Financial system , RBI's Banking Regulation , its other Promotional Function and recent policy development– Foreign Exchange Management Act FEMA 2000 –SEBI – Objectives and function , SEBI's regulation and their impact on India's Capital Markets and its intermediaries, Insurance Regulatory and Development Agency (IRDA) :objectives and functions ,recent regulation development in insurance sector, Regulation of Derivatives. |  |  |  | CO 7 | PSO 13 |  |  |  |
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**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | Bhole, L. M. (2006) - <i>Financial Institutions and Markets- Structure, Growth and Innovations</i> , Tata McGraw Hill Publishing Company Ltd (Units I, II & III and IV) |
| 2 | Gupta, S.B. (1983) - <i>Monetary Economics</i> , S. Chand & Co., New Delhi.   |
| 3 | Khan M Y (latest edition) - <i>Indian Financial System</i> , Tata McGraw Hill (Unit I, II, IV)  |
| 4 | Mishkin Frederic S. and Stanley G. Eakins, (2010) - <i>Financial Markets and Institutions</i> , Pearson Education.  |
| 5 | Pathak Bharati V. (latest edition) - <i>The Indian Financial System</i> , Pearson Education ( Unit I, II, III)  |
| 6 | Shah Ajay, Susan Thomas, Michael Gorham, (2009) - <i>India's Financial Markets</i> , Elsevier, Noida, UP.   |

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|---|---|---|---|---|---------------------------------|--|--|--|-----------|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   |   |   | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b> |                                 |  |  |  |           |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |   |   |   |                                 |  |  |  |           |
| <b>YEAR</b>   | <b>III</b>  | <b>CORE-12 (b) : BASIC MATHEMATICAL ECONOMICS</b>               |   |   | <b>Credits / Hours per week</b> | <b>04</b>  |  |  |           |
|   |   |   |   |   | <b>Total Credits per Course</b> | <b>60</b>  |  |  |           |
| <b>Semester FSBA-III</b>  | <b>V</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |   |   | <b>Maximum Marks / Grade</b>    | <b>100</b>   |  |  |           |
| <b>Mode of Transaction</b>  |   | Lectures  |   |   |                                 |  |  |  |           |
| <b>Course Outcomes:</b>   | CO1 : Introduction to Mathematical equations and Economic Models.<br>CO2 : Differential and Integral calculus for solving equations.<br>CO3 : Economic applications for utility and production analysis.<br>CO4 : Verifying properties of Economic Models as proposed in theory.<br>CO5 : Analysing equilibrium under different markets.<br>CO6 : Optimization techniques and resource allocation.<br>CO7 : Techniques for efficient allocation and planning. |   |   |   |                                 |  |  |  |           |
| <b>COURSE CONTENT / SYLLABUS</b>  |   |   |   |   |                                 |  |  |  |           |
|   | <b>Contact Hours</b>  | <b>Weightage (%)</b>  | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>– Understand<br>– Application<br>○ Analysis<br>5. Evaluation<br>7. Creation | <b>CO</b>   | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |           |
| <b>UNIT-I</b>   | <b>Quantitative Methods</b>   | <b>15</b>   | <b>25</b>   | <b>3,5</b>  | <b>CO1</b>                      | <b>PSO3</b>  | <b>Emp./SD</b>   | <b>N/G</b>   | <b>PE</b> |

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|--|---|--|--|--|------------|-------------|--|--|--|
|  | Variable, constants and parameters, functional relationship, Types of function: Linear and Non-linear – Quadratic function, Cubic function, power function, Exponential and Logarithmic function, Economic application of equations and graphs, Matrix and determinants; Solution of simultaneous equations: Gaussian Elimination method and Gauss Jordan elimination, Solution of Linear and Quadratic equations. Limit and Continuity of function; Introduction to differential and integral calculus and its application to economics; function - Increasing and decreasing, convex and concavity; First order Differential equation and Difference equation , Phase Diagrams. |  |  |  | <b>CO2</b> | <b>PSO4</b> |  |  |  |
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| <b>UNIT-II</b>  | <b>Mathematical Applications - 1</b>  |           |           |              |                    |                      |                |            |           |
|                 | Utility function; budget line; constrained optimization; Consumer's equilibrium; Income effect; substitution effect and price effect; Slutsky equation; Derivation of demand curve; Ordinary and Compensated demand function; Elasticity of demand; Consumer's surplus.<br>Production function – Homogeneous and non-homogeneous; properties of Homogenous production function; Cobb-Douglas production function ,CES production function, Homothetic function; Returns to scale; Adding up theorem controversy; Cost functions; derivation of cost as a function of output<br>9. input demand relation; Cost and revenue analysis; Choice of optimal combination of factors of production; Elasticity of Substitution; Producer's Surplus. | <b>15</b> | <b>25</b> | <b>2,5</b>   | <b>CO2<br/>CO3</b> | <b>PSO3<br/>PSO8</b> | <b>Emp./SD</b> | <b>N/G</b> | <b>PE</b> |
| <b>UNIT-III</b> | <b>Mathematical Applications - 2</b>  | <b>15</b> | <b>25</b> | <b>3,4,5</b> | <b>CO4</b>         | <b>PSO9</b>          |                |            |           |

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|--|---|--|--|--|-----|-------|--|--|--|
|  | Concept of equilibrium – Static market models, comparative static market models and Dynamic models; Existence, Uniqueness and stability of equilibrium; Equilibrium of the firm under perfect competition, monopoly, Discriminating Monopolist, Multiproduct Monopolist, monopolistic competition, Duopoly and Oligopoly markets- the quasi competitive solution, the collusion solution, the Cournot solution, the Stackelberg solution, the market share solution, effects of specific and Advalorem taxes on price and output and effect of subsidies. |  |  |  | CO5 | PSO12 |  |  |  |
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| <b>UNIT-IV</b> | <b>Input-Output Analysis &amp; Linear Programming</b>   |    |    |     |            |               |         |     |    |
|                | Input-Output analysis; The simple closed and open model; Technical Input Coefficient Matrix; Linkages, concepts and measurements, Dynamic input-output model, Hawkins –Simon Condition ; Linear programming – Basic concepts, primal and dual; Basic theorem of linear programming; Graphic and simplex method – use of artificial variables and Charne’s Big M Method. | 15 | 25 | 2,5 | CO6<br>CO7 | PSO8<br>PSO13 | Emp./SD | N/G | PE |

**REFERENCES (All Latest Editions wherever applicable)**

|   |  |
|---|--|
| 1 | Allen R.G.D. (1974), <i>Mathematical Analysis for Economists</i> , Macmillan Press,  |
| 2 | Chiang A.C. and K. Wainwright, (2005), <i>Fundamental Methods of Mathematical Economics</i> (3 <sup>rd</sup> Edition), Hill, New |
| 3 | Hands, D.W. (1991), <i>Introductory Mathematical Economics</i> , D.C. Heath.   |
| 4 | Handy, S.T. (1997), <i>Operations Research</i> , Prentice-Hall of India, New Delhi.  |
| 5 | Henderson, J. and R.E. Quandt (1980), <i>Microeconomic Theory: A Mathematical Approach</i> , McGraw Hill, New                    |
| 6 | Mukherji, B. and V. Pandit (1982), <i>Mathematical Method of Economic analysis</i> , Allied Publishers, New Delhi.               |

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| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |  |  |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b>  |           |                                 |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |  |  |                      |  |           |                                 |  |  |  |
| <b>YEAR</b>   | <b>III</b>                                   | <b>CORE-13 : ECONOMIC PLANNING IN INDIA</b>  |                      |  |           | <b>Credits / Hours per week</b> |  | <b>04</b>  |  |
|   |  |  |                      |  |           | <b>Total Credits per Course</b> |  | <b>60</b>  |  |
| <b>Semester SSBA-III</b>  | <b>VI</b>                                    | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |  |           | <b>Maximum Marks / Grade</b>    |  | <b>100</b>   |  |
| <b>Mode of Transaction</b>  |  | Lectures   |                      |  |           |                                 |  |  |  |
| <b>Course Outcomes:</b>   |  | CO1 : will understand the importance of and role of government intervention in the market process<br>CO2 : will understand the concepts and working of different planning systems<br>CO3 : will understand the erstwhile planning process in India and the present NITI aayog system of planning<br>CO4 : will be able to analyse how resources are allocated under planned economic system<br>CO5 : will understand the basics of fiscal federalism in India<br>CO6 : will understand and analyse the fundamentals of public policy and analyse how plan objectives are executed through policy |                      |  |           |                                 |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |  |  |                      |  |           |                                 |  |  |  |
|   |  | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>N. Underst<br>and<br>O. Applica<br>tion<br>O.I. Analysis | <b>CO</b> | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Market Failure and Role of Government</b> | <b>15</b>  | <b>25</b>            | <b>1,2,5</b>   |           | <b>PSO1</b>                     | <b>EMP</b>   | <b>LN</b>  | <b>ES/HV/PE</b>  |

|  |   |  |  |  |     |                                      |  |  |  |
|--|---|--|--|--|-----|--------------------------------------|--|--|--|
|  | Problem of Resource allocation, limitations of market mechanism, Need for State intervention and emergence of Planning, Nature and types of planning under Capitalism, Socialism and Mixed economy system, Welfare State. |  |  |  | CO2 | PSO2<br>PSO3<br>PSO4<br>PSO5<br>PSO7 |  |  |  |
|--|---|--|--|--|-----|--------------------------------------|--|--|--|

|                 |  |    |    |           |                   |   |     |    |          |
|-----------------|--|----|----|-----------|-------------------|---|-----|----|----------|
| <b>UNIT-II</b>  | <b>Five Year Plans</b>   |    |    |           |                   |   |     |    |          |
|                 | Planning models (II & III Plan models), Five Year Plans in India, objectives, sources of financing, performance and critical appraisal. Introduction to NITI Aayog; constitution of the National Institution for transforming India; Allocation of Business rules; concept of cooperative federalism.  | 15 | 25 | 1,2,3,4,5 | CO1<br>CO3        | PSO1<br>PSO2<br>PSO3<br>PSO5<br>PSO9<br>PSO10<br>PSO11                  |     |    |          |
| <b>UNIT-III</b> | <b>Resource Mobilization and Distribution</b>  |    |    |           |                   |   |     |    |          |
|                 | Sources of resource mobilization, Deficit financing in India, Concepts of deficits, Principles and Issues in fiscal federalism, Centre – State Financial Relations in India, Role of Finance Commission for resource transfer at different levels of governments. Composition and terms of reference of current Finance commission; Recommendations of preceding Finance commission. | 15 | 25 | 1,2,4     | CO4<br>CO5        | PSO1<br>PSO2<br>PSO5<br>PSO6<br>PSO10<br>PSO11                          | EMP | LN | ES/HV/PE |
| <b>UNIT-IV</b>  | <b>Planning and Public Policy</b>  |    |    |           |                   |   |     |    |          |
|                 | Changing role of government and planning, Role of functions of erstwhile planning commission, Privatization and Liberalization, Monetary Policy and Fiscal Policy: Objectives and instruments, Recent measures undertaken with respect to taxes; Basics of public expenditure and fiscal management in India.  | 15 | 25 | 1,2,4,5   | CO1<br>CO5<br>CO6 | PSO1<br>PSO2<br>PSO3<br>PSO5<br>PSO6<br>PSO9<br>PSO10<br>PSO11<br>PSO13 |     |    |          |

**REFERENCES (All Latest Editions wherever applicable)**

|   |  |
|---|--|
| 1 | Atkinson, A.B. and J.E. Sigitz (1980), <i>Lectures on Public Economics</i> , Tata McGraw Hill, New York. |
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| 2  | Auerbach, A.J. and M. Feldstern (Eds.) (1985), <i>Handbook of Public Economics</i> , Vol.I, North Holland,      |
| 3  | Buchanan, J.M. (1970), <i>The Public Finances</i> , Richard D. Irwin, Homewood.                                 |
| 4  | Goode, R. (1986), <i>Government Finance in Developing Countries</i> , Tata McGraw Hill, New Delhi.              |
| 5  | Houghton, J.M. (1970), <i>The Public Finance: Selected Readings</i> , Penguin, Harmondsworth.                   |
| 6  | Jha, R. (1998), <i>Modern Public Economics</i> , Rutledge, London.  |
| 7  | Menutt, P. (1996), <i>The Economics of Public Choice</i> , Edward Elgar, U.K.                                   |
| 8  | Musgrave, R.A. (1959), <i>The Theory of Public Finance</i> , McGraw Hill, Kogakusha, Tokyo.                     |
| 9  | Musgrave, R.A. and P.B. Musgrave (1976), <i>Public Finance in Theory and Practice</i> , McGraw Hill, Kogakusha, |
| 10 | <b>Journal Articles</b> - As per the instructions and suggestion of the teacher concerned.                      |

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| <p><b>The Maharaja Sayajirao University of Baroda</b><br/> <b>Faculty of Arts</b><br/> <b>DEPARTMENT OF ECONOMICS</b><br/>         Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in</p> | <p><b>ACADEMIC YEAR</b><br/> <b>w.e.f.</b><br/> <b>2021-22</b></p> |
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**Bachelor of Arts : CBCS Semester Program 2019**

|                            |            |   |                                 |            |
|----------------------------|------------|---|---------------------------------|------------|
| <b>YEAR</b>                | <b>III</b> | <b>CORE-14 : MACROECONOMICS-II</b>                              | <b>Credits / Hours per week</b> | <b>04</b>  |
|                            |            |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester SSBA-III</b>   | <b>VI</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 | <b>Maximum Marks / Grade</b>    | <b>100</b> |
| <b>Mode of Transaction</b> |            | Lectures  |                                 |            |

|                         |  |
|-------------------------|--|
| <b>Course Outcomes:</b> | CO1 : Understanding the concepts of money and finance<br>CO2 : Analysing the various theories of interest rate and their differentials<br>CO3 : Analysing the classical and Keynesian theories<br>CO4 : Determination of income and interest<br>CO5 : Understanding and analysing the aggregate price level<br>CO6 : Evaluating the concepts and causes of inflation<br>CO7 : Understanding and analysing business cycles<br>CO8 : Evaluating the stabilization policies |
|-------------------------|--|

**COURSE CONTENT / SYLLABUS**

|               | Contact Hours           | Weightage (%) | Bloom's Taxonomy Level | CO       | PSO | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|-------------------------|---------------|------------------------|----------|-----|---|---|---|
| <b>UNIT-I</b> | <b>Rate of Interest</b> | <b>15</b>     | <b>25</b>              | <b>2</b> |     | <b>Emp, SD</b>  | <b>L, N, R, G</b>   | <b>PE</b>   |

|  |  |  |  |  |     |              |  |  |  |
|--|--|--|--|--|-----|--------------|--|--|--|
|  | Concept of Money and Finance- Time Preference<br>M. Present value and future value –<br>Illustrative examples - concept of interest rate-<br>Gross interest and Net interest- Nominal interest<br>rate and Real rate of interest - relationship between<br>interest rate and bond prices- Classical, Neo-<br>classical and Keynesian theories of interest rate<br>determination- Interest rates and Monetary policy –<br>Structure of interest rates in India and<br>determination of general structure of interest<br>rates – interest rate differentials & its |  |  |  | CO2 | PSO3<br>PSO8 |  |  |  |
|--|--|--|--|--|-----|--------------|--|--|--|

|                 |  |    |    |         |            |              |         |            |    |
|-----------------|--|----|----|---------|------------|--------------|---------|------------|----|
| <b>UNIT-II</b>  | <b>The Classical and Keynesian Synthesis</b><br>Goods Market and Asset Market-The IS<br>Curve; Points on and off the IS curve; The<br>LM Curve; Points on and off the LM curve;<br>Determination of income and interest –<br>Algebraic & geometrical analysis of<br>integrated model – Integrated Model –<br>Illustration with examples.   | 15 | 25 | 1, 2, 4 | CO3<br>CO4 | PSO8         | Emp, SD | L, N, R, G | PE |
| <b>UNIT-III</b> | <b>Determination of Aggregate price level<br/>and the problem of Inflation</b><br>Aggregate Demand and Aggregate Supply-<br>Classical case of full wage price flexibility-<br>Keynesian case Of wage price rigidity-<br>Keynesian case of aggregate supply - Money<br>and prices – The Quantity theory of Money -<br>Income and prices – Keynes's Monetary<br>theory. Inflation: definition – Causes &<br>type's consequences & remedies of inflation<br>M. Philips curve. - Concepts of<br>Wholesale price index, Consumer Price Index<br>and GDP deflator. | 15 | 25 | 2, 4, 5 | CO5<br>CO6 | PSO3<br>PSO9 |         |            |    |
| <b>UNIT-IV</b>  | <b>Business Cycles &amp; Stabilization Policies</b><br>Fluctuations in national income- nature and<br>characteristics of trade cycles - components<br>of a time series - Sources of instability in the<br>private sector - Hawtrey's monetary theory;<br>Hayek's over-investment theory- Keynes'<br>views on trade cycle - The concept of<br>Accelerator - Samuelson - Stabilization<br>Policies.  | 15 | 25 | 2,4, 5  | CO7<br>CO8 | PSO2<br>PSO9 |         |            |    |

**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
| 1 | Ackley, G. (1976), <i>Macroeconomics: Theory and Policy</i> , Macmillan Publishing Company, New York.       |
| 2 | Day, A.C.L. (1960), <i>Outline of Monetary Economics</i> , Oxford University Press, Oxford.                 |
| 3 | Gordon, R.J. (1998), <i>Macroeconomics</i> , Addison Wesley.  |
| 4 | Gupta, S.B. (1994), <i>Monetary Economics</i> , S. Chand and Co. Delhi.                                     |
| 5 | Gupta G.S. (2004) <i>Macroeconomics-Theory and application</i> , Tata McGraw –Hill                          |
| 6 | Heijdra, B.J. and F.V. Ploeg (2001), <i>Foundations of Modern Macroeconomics</i> , Oxford University Press, |
| 7 | Lewis, M.K. and P.D. Mizan (2000), <i>Monetary Economics</i> , Oxford University Press, New Delhi.          |
| 8 | Shapiro, E. (1996), <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi.                       |

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| <p align="center"><b>The Maharaja Sayajirao University of Baroda</b><br/> <b>Faculty of Arts</b><br/> <b>DEPARTMENT OF ECONOMICS</b><br/>         Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in</p> | <p><b>ACADEMIC YEAR</b><br/> <b>w.e.f.</b><br/> <b>2020-21</b></p> |
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**Bachelor of Arts : CBCS Semester Program 2019**

|                            |            |   |                                 |            |
|----------------------------|------------|---|---------------------------------|------------|
| <b>YEAR</b>                | <b>III</b> | <b>CORE-15 : INTERNATIONAL ECONOMICS – II</b>                   | <b>Credits / Hours per week</b> | <b>04</b>  |
|                            |            |   | <b>Total Credits per Course</b> | <b>60</b>  |
| <b>Semester SSBA-III</b>   | <b>VI</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 | <b>Maximum Marks / Grade</b>    | <b>100</b> |
| <b>Mode of Transaction</b> |            | Lectures  |                                 |            |

|                         |   |
|-------------------------|---|
| <b>Course Outcomes:</b> | CO1 : Understanding the basic principles that govern the free flow of trade in goods and services at the global level.<br>CO2 : Knowing the impact of free trade and tariff on the different sectors of the economy as well as at the macro level.<br>CO3 : Understanding the concepts and relevance of balance of trade and balance of payments.<br>CO4 : Understanding the concepts and relevance of foreign exchange rates.<br>CO5 : Understanding the working of international economic institutions. |
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**COURSE CONTENT / SYLLABUS**

|               | Contact Hours                                   | Weightage (%) | Bloom's Taxonomy Level<br>1. Remember<br>K. Underst and<br>L. Application<br>L.I. Analysis<br>5. Evaluation | CO             | POS        | Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD) | Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs | Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE) |
|---------------|---|---------------|---|----------------|------------|---|---|---|
| <b>UNIT-I</b> | <b>Balance of Trade and Balance of Payments</b> | <b>15</b>     | <b>25</b>   | <b>2,3,4,5</b> | <b>CO1</b> | <b>Emp, SD</b>  | <b>L, N, R, G</b>   | <b>PE</b>   |

|  |   |  |  |  |            |                                |  |  |  |
|--|---|--|--|--|------------|--------------------------------|--|--|--|
|  | Concepts and components of balance of trade and balance of payments; equilibrium and disequilibrium in balance of payments; Consequences of disequilibrium in balance of payments; Various measures to correct deficit in the balance of payments; Relative merits, demerits, Concept and implications of foreign trade multiplier. |  |  |  | CO2<br>CO3 | POS3<br>POS6<br>POS12<br>POS13 |  |  |  |
|--|---|--|--|--|------------|--------------------------------|--|--|--|

|                 |  |    |    |         |                   |  |         |            |    |
|-----------------|--|----|----|---------|-------------------|--|---------|------------|----|
| <b>UNIT-II</b>  | <b>Foreign Exchange Rates</b>  | 15 | 25 | 2,3,4,5 | CO1<br>CO2<br>CO4 | POS2<br>POS3<br>POS6<br>POS12<br>POS13 | Emp, SD | L, N, R, G | PE |
|                 | Functions of Foreign Exchange markets, - Foreign Exchange Rates – Arbitrage, spot and Forward Rate, Foreign Exchange futures and options, Hedging, Speculation Exchange Rate Theories – Purchasing Power Parity, Interest Parity theorem, Fixed vs. Flexible exchange rate systems, system of Managed Flexibility, International Capital Movement – Meaning, Classification 8. factors affecting International Capital Movement. |    |    |         |                   |  |         |            |    |
| <b>UNIT-III</b> | <b>International Economic Institutions</b>   | 15 | 25 | 2,4,5   | CO1               | POS2                                   |         |            |    |

|  |   |  |  |  |            |                                |  |  |  |
|--|---|--|--|--|------------|--------------------------------|--|--|--|
|  | Objectives, Membership & Subscription of IMF, various clauses of IMF, functions of World Bank and GATT / WTO, Recent rounds of WTO, UNCTAD. Internal and External balance: The SWAN Model, The assignment problem, The Mundellian Model of Internal and external stability, criticism of Mundell-Flemming model. International Monetary System: Bretton Woods System, Breakdown of Bretton Woods System, Monetary System after the breakdown of Bretton Woods System. |  |  |  | CO2<br>CO5 | POS3<br>POS6<br>POS12<br>POS13 |  |  |  |
|--|---|--|--|--|------------|--------------------------------|--|--|--|

|                |   |    |    |         |                   |  |         |            |    |
|----------------|---|----|----|---------|-------------------|--|---------|------------|----|
| <b>UNIT-IV</b> | <b>Foreign Trade and Commercial Policy in India</b>   |    |    |         |                   |  |         |            |    |
|                | Recent changes in the composition and direction of foreign trade; Causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991; Need for and rationale of trade reforms in India (including partial and full convertibility of rupee); Instruments of export promotion and recent export and import policies in India; Role of multinational corporations in India. | 15 | 25 | 2,3,4,5 | CO1<br>CO2<br>CO6 | POS2<br>POS3<br>POS6<br>POS9<br>POS12<br>POS13 | Emp, SD | L, N, R, G | PE |

| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |
|---|--|
| 1   | Mannur, H.G. (1996), <i>International Economics</i> . Vikash Publishing, New Delhi.                          |
| 2   | Kenen, P.B. (1996), <i>The International Economy</i> , 3 <sup>rd</sup> Edition, Cambridge University Press,  |
| 3   | Krugman, P.R. and M. Obstfeld (1994), <i>International Economics: Theory and Policy</i> , Glenview,          |
| 4   | Vaish, M.C. and Sudama Singh (2001), <i>International Economics</i> . Oxford and IBH Publishing Company, New |
| 5   | Salvatore, D. (1997), <i>International Economics</i> , Prentice-Hall, Upper Saddle River,                    |
| 6   | Sodersten, Bo and G. Reed (1994), <i>International Economics</i> , Macmillan Press Ltd.                      |

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|---|--|---|--|---|---------------------------------|--|--|--|-----------|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |  |   |  | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b> |                                 |  |  |  |           |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |  |   |  |   |                                 |  |  |  |           |
| <b>YEAR</b>   | <b>III</b>   | <b>CORE-16 : INDUSTRIAL ECONOMICS</b>                           |  |   | <b>Credits / Hours per week</b> | <b>04</b>  |  |  |           |
|   |  |   |  |   | <b>Total Credits per Course</b> | <b>60</b>  |  |  |           |
| <b>Semester SSBA-III</b>  | <b>VI</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |  |   | <b>Maximum Marks / Grade</b>    | <b>100</b>   |  |  |           |
| <b>Mode of Transaction</b>  |  | Lectures  |  |   |                                 |  |  |  |           |
| <b>Course Outcomes:</b>   | CO1 : Understanding the role of Industry in development.<br>CO2 : Concept of firm and role of firms in development.<br>CO3 : Understanding firm's structure and their impact on performance.<br>CO4 : Understanding of changing firm behaviour with market and policy changes.<br>CO5 : Analysing productivity and efficiency of firms.<br>CO6 : Enhancing understanding of financing of firms for improved performance. |   |  |   |                                 |  |  |  |           |
| <b>COURSE CONTENT / SYLLABUS</b>  |  |   |  |   |                                 |  |  |  |           |
|   | <b>Contact Hours</b>   | <b>Weightage (%)</b>  | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>M. Underst<br>and<br>N. Applica<br>tion<br>N.1. Analysis | <b>CO</b>   | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |           |
| <b>UNIT-I</b>   | <b>Introduction</b>  | <b>15</b>   | <b>25</b>  | <b>2,3</b>  | <b>CO1</b>                      | <b>PSO1</b>  | <b>Emp./Ent</b>  | <b>N/G</b>   | <b>PE</b> |

|  |  |  |  |  |     |      |  |  |  |
|--|--|--|--|--|-----|------|--|--|--|
|  | Industry and economic development; Industry and sectoral linkages; Industrial classification and data information. Industrial structure and changes, Industrial growth. Growth of firms, Theories of firm. |  |  |  | CO2 | PSO3 |  |  |  |
|--|--|--|--|--|-----|------|--|--|--|

|                 |   |    |    |       |            |               |          |     |    |
|-----------------|---|----|----|-------|------------|---------------|----------|-----|----|
| <b>UNIT-II</b>  | <b>Industrial Organization, Ownership Structure</b>   | 15 | 25 | 3,5   | CO2<br>CO3 | PSO5<br>PSO6  | Emp./Ent | N/G | PE |
|                 | Public sector, private sector, MNCs and their role; Industrial competition and monopoly, Privatisation and Disinvestment - impact on structure. Market concentration. Industrial Location   |    |    |       |            |               |          |     |    |
| <b>UNIT-III</b> | <b>Market Structure, Conduct and Performance</b>  | 15 | 25 | 4,5   | CO3<br>CO4 | PSO7<br>PSO8  |          |     |    |
|                 | Standard forms of market- structure- Workable competition- Firm behavior-Pricing and Non-pricing – Market Structure and firms performance - Productivity, Profit, Growth-static and dynamic.  |    |    |       |            |               |          |     |    |
| <b>UNIT-IV</b>  | <b>Productivity, Pricing of Products &amp; Financing of Industry</b>  | 15 | 25 | 2,4,5 | CO5<br>CO6 | PSO6<br>PSO12 |          |     |    |
|                 | Industrial pricing and market structure; Pricing in India. Mode of financing – Equity and debt; Institutional Finance; Bank finance. Concept and measurement of productivity – Productivity in Indian industries; Industrial efficiency & |    |    |       |            |               |          |     |    |

**REFERENCES (All Latest Editions wherever applicable)**

|   |  |
|---|--|
| 1 | Barthwal, R.R., <i>Industrial Economics: An Introductory Text Book</i> , Wiley Eastern Ltd., New Delhi.  |
| 2 | Cherunilam, F., <i>Industrial Economics: Indian Perspective</i> (3 <sup>rd</sup> Edition), Himalaya Publishing House,                          |
| 3 | Paul R. Ferguson and Glenys J. Ferguson(1994): <i>Industrial Economics: Issues and Perspectives</i> , Macmillan education, UK (2 <sup>nd</sup> |
| 4 | Singh, A. and A.N. Sadhu (1988), <i>Industrial Economics</i> , Himalaya Publishing House, Bombay   |

|   |   |   |                      |  |                            |   |  |  |  |
|---|---|---|----------------------|--|----------------------------|---|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |   | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b>         |                      |  |                            |   |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |   |   |                      |  |                            |   |  |  |  |
| <b>YEAR</b>   | <b>III</b>  | <b>CORE-17 : BANKING AND FINANCIAL MARKETS</b>                  |                      | <b>Credits / Hours per week</b><br><b>Total Credits per Course</b>   | <b>04</b><br><b>60</b>     |   |  |  |  |
| <b>Semester SSBA-III</b>  | <b>VI</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019 |                      | <b>Maximum Marks / Grade</b>   | <b>100</b>                 |   |  |  |  |
| <b>Mode of Transaction</b>  |   | Lectures  |                      |  |                            |   |  |  |  |
| <b>Course Outcomes:</b>   | CO1: To familiarize with working and importance of financial and banking sector in the Indian economy.<br>CO2: Understanding in detail the structure of financial market and its components.<br>CO3: To learn the technique of estimating risk, return, price associated with financial assets.<br>CO4: Develop analytical skills for calculation and understanding the valuation of financial assets.<br>CO5: Conceptual understanding of foreign exchange markets.<br>CO6: Evaluate the role and significance of foreign capital.<br>CO7: Analysis of the trend, reforms and issues in the Indian financial system. |   |                      |  |                            |   |  |  |  |
| <b><u>COURSE CONTENT / SYLLABUS</u></b>   |   |   |                      |  |                            |   |  |  |  |
|   |   | <b>Contact Hours</b>  | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>5. Understand<br>6. Application<br>4. Analysis<br>7. Evaluation<br>8. Creation | <b>CO</b>                  | <b>PSO</b>                                  | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Banking</b>  |   |                      |  |                            |   |  |  |  |
|   | Functions and types of banks, definition and objectives of commercial banks; Liabilities and assets of banks; the process of credit creation; Conflict between profitability and liquidity; Regulation of Banks by RBI, Instrument of Monetary policy, Role of banks in monetary policy, Banking Sector reform, Modernization of Banking system, Digital payment systems and banking, issues related to NPA, new challenges for   | <b>15</b>   | <b>25</b>            | <b>2,4,5</b>   | <b>CO 1</b><br><b>CO 7</b> | <b>PSO5</b><br><b>PSO6</b><br><b>PSO 13</b> | <b>Emp./SD</b>   | <b>L/N/R/G</b>   | <b>PE</b>  |

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|-----------------|--|----|----|-------|------------|------------------------|---------|---------|----|
| <b>UNIT-II</b>  | <b>Financial Markets</b><br>Importance of Financial System in India; Structure and functions of Financial markets; Features of developed money and capital market; Money market and its constituents - Call money, treasury bills, Commercial Bills, Commercial Papers and Discount Market, Repo Market; Capital Market –Stock market; Government securities market; Corporate Security market, Primary and secondary market for securities; Indian Stock exchange; Derivative Market: future and options, other derivative: types, uses and pricing. RBI and working of Money market in India, SEBI and Working of Capital Markets in India. Non-Bank Financial Intermediaries - Mutual Funds and insurance companies. Regulation of NBFI, Financial Sector Reforms in India. | 15 | 25 | 2,3,4 | CO2<br>CO7 | PSO5<br>PSO6<br>PSO 13 | Emp./SD | L/N/R/G | PE |
| <b>UNIT-III</b> | <b>The Valuation of Financial Assets</b><br>Time value of money: Future value, Present value, future value of annuity, Present rate of annuity, Risk and Return: Types of risk, Measurement of risk and return of an asset, measurement of risk and return of portfolio, Fundamental Valuation of securities: valuation of bonds and stocks; Bond yield, yield to maturity; Equity Valuation: Dividend discount model, the P/E Ratio Approach; Capital asset pricing model (CAPM) and Arbitrage pricing theory (APT).  | 15 | 25 | 2,3,4 | CO3<br>CO4 | PSO6<br>PSO8           |         |         |    |

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|----------------|---------------------------------|----|----|-------|-----|--|---------|---------|----|
| <b>UNIT-IV</b> | <b>Foreign Exchange Markets</b> | 15 | 25 | 2,4,5 | CO5 |  | Emp./SD | L/N/R/G | PE |
|----------------|---------------------------------|----|----|-------|-----|--|---------|---------|----|

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|  | <p>Definition of foreign exchange rate and Foreign exchange markets; Function of foreign exchange markets; concepts of spot exchange rates and forward exchange rates; determinants of exchange rate; Devaluation and depreciation of exchange rate; Determination of exchange rates under fixed and flexible exchange rate regime – currency convertibility; Foreign Exchange derivatives – forward contracts, future contracts and Options.</p> <p>Theory of foreign Exchange markets - Exchange trading, Arbitrage and Market Hedging; Efficiency in foreign exchange markets; Recent Development in Foreign Exchange Market.</p> <p>Role of Foreign direct investment (FDI) and Foreign financial institutions (FIIs) - capital flows and their significance and impact; Euro-dollar market - its meaning, role and significance</p> |  |  |  | CO6<br>CO7 | PSO 6 |  |  |  |
|--|--|--|--|--|------------|-------|--|--|--|

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|---|--|
| 1 | Bhole, L. M. (2006), <i>Financial Institutions and Markets- Structure, Growth and Innovations</i> , Tata McGraw Hill Publishing Company Ltd (Units I, II & |
| 2 | Chandra Prasanna, (2000) <i>Financial Management- theory and Practice</i> Tata McGraw Hill (Unit III)  |
| 3 | Gupta, S.B. (1983), <i>Monetary Economics</i> , S. Chand & Co., New Delhi. ( Unit I)   |
| 4 | Khan M Y (latest edition), <i>Indian Financial System</i> , Tata McGraw Hill (Unit I, II, IV)  |
| 5 | Mishkin Frederic S. and Stanley G. Eakins, (2010), <i>Financial Markets and Institutions</i> , Pearson Education.  |
| 6 | Pathak Bharati V. (latest edition) <i>The Indian Financial System</i> , Pearson Education (Units I and II).  |

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|---|--|--|----------------------|--|------------|---------------------------------|--|--|--|
| <b>The Maharaja Sayajirao University of Baroda</b><br><b>Faculty of Arts</b><br><b>DEPARTMENT OF ECONOMICS</b><br>Phone: 0091-0265-2791971 E-mail: head-eco@msubaroda.ac.in |  |  |                      | <b>ACADEMIC YEAR</b><br><b>w.e.f.</b><br><b>2021-22</b>  |            |                                 |  |  |  |
| <b>Bachelor of Arts : CBCS Semester Program 2019</b>  |  |  |                      |  |            |                                 |  |  |  |
| <b>YEAR</b>   | <b>III</b>   | <b>CORE-18 (a) : ENVIRONMENTAL ECONOMICS : THEORY AND POLICY</b>   |                      |  |            | <b>Credits / Hours per week</b> |  | <b>04</b>  |  |
|   |  |  |                      |  |            | <b>Total Credits per Course</b> |  | <b>60</b>  |  |
| <b>Semester SSBA-III</b>  | <b>VI</b>  | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |  |            | <b>Maximum Marks / Grade</b>    |  | <b>100</b>   |  |
| <b>Mode of Transaction</b>  |  | Lectures   |                      |  |            |                                 |  |  |  |
| <b>Course Outcomes:</b>   |  | CO1 : Understanding and evaluating the basic aspects of environmental economics<br>CO2 : Analysing the environmental-economy linkages and its relationship<br>CO3 : Understanding and applying demand theory to environment<br>CO4 : Evaluating the market for environmental goods<br>CO5 : Analysing and evaluating the various national and international environmental policies and legislations<br>CO6 : Understanding the concept, indicators and process of sustainable development<br>CO7 : Evaluating the application of sustainable development goals |                      |  |            |                                 |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>  |  |  |                      |  |            |                                 |  |  |  |
|   |  | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | <b>CO</b>  | <b>PSO</b>                      | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |
| <b>UNIT-I</b>   | <b>Introductory Framework</b>  | 15   | 25                   | 2, 4, 5  | CO1<br>CO2 | PSO1<br>PSO4<br>PSO10           | Emp, SD  | L, N, R, G   | PE   |
|   | Meaning and Importance of Environment – Definition, Scope and Rationale of Environmental Economics – Environmental versus Traditional Economics – Evolution and Growth of Environmental Economics – Environmental Problems : their causes and effects – elements of ecology and eco-systems – Environment-economy linkages – Material Balance Principle – Environment and Economic Growth : The Environmental Kuznets Curve. |  |                      |  |            |                                 |  |  |  |

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|-----------------|--|----|----|---------|------------|------------------------|---------|------------|----|
| <b>UNIT-II</b>  | <b>Environmental Demand Theory : Individual and Collective Choices</b>   | 15 | 25 | 2, 3, 5 | CO3<br>CO4 | PSO3<br>PSO4<br>PSO10  | Emp, SD | L, N, R, G | PE |
|                 | Characteristics of environmental goods – allocative efficiency of environmental resources : issues of externalities, public goods, missing markets, imperfect markets, market failure, common property resources, transaction costs, Property Rights – Concept of value – Use values; Option values and non-use values – Environmental Demand Theory – Individual versus Collective Choices – problem of consumer preference revelation – Concept of Willingness-to-Pay. |    |    |         |            |                        |         |            |    |
| <b>UNIT-III</b> | <b>Policy and Legislations for Environmental Protection</b>  | 15 | 25 | 4, 5    | CO5        | PSO2<br>PSO9<br>PSO11  |         |            |    |
|                 | macroeconomic policies and environment – Environmental policy in India – Legislation, standards and enforcement – National Environment Policy 2006 – Concept of Environmental Impact Assessment – International Environmental Policies and Conventions – Trade and Environment Issues – WTO and the environment.   |    |    |         |            |                        |         |            |    |
| <b>UNIT-IV</b>  | <b>Sustainable Development</b>   | 15 | 25 | 2, 3, 5 | CO6<br>CO7 | PSO9<br>PSO10<br>PSO11 |         |            |    |
|                 | Meaning and Definition of sustainable development – origins of the sustainability problem : poverty and limits to growth – concepts of sustainability – Rules and indicators of sustainable development – Weak versus Strong Sustainability – Millenium Development Goals – Sustainable Development in Practice.   |    |    |         |            |                        |         |            |    |

**REFERENCES (All Latest Editions wherever applicable)**

|   |   |
|---|---|
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| 2 | Day, A.C.L. (1960), <i>Outline of Monetary Economics</i> , Oxford University Press, Oxford.                         |
| 3 | Gordon, R.J. (1998), <i>Macroeconomics</i> , Addison Wesley.  |
| 4 | Gupta, S.B. (1994), <i>Monetary Economics</i> , S. Chand and Co. Delhi.   |
| 5 | Gupta G.S. (2004) <i>Macroeconomics-Theory and application</i> , Tata McGraw –Hill                                  |
| 6 | Heijdra, B.J. and F.V. Ploeg (2001), <i>Foundations of Modern Macroeconomics</i> , Oxford University Press, Oxford. |
| 7 | Lewis, M.K. and P.D. Mizan (2000), <i>Monetary Economics</i> , Oxford University Press, New Delhi.                  |
| 8 | Shapiro, E. (1996), <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi.                               |

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|--|---|--|----------------------|--|------------|--------------|--|--|--|--|
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| <b>Bachelor of Arts : CBCS Semester Program 2019</b> |   |  |                      |  |            |              |  |  |  |  |
| <b>YEAR</b>  | <b>III</b>  | <b>CORE-18 (b) : BASIC ECONOMETRIC METHODS</b>   |                      |  |            |              | <b>Credits / Hours per week</b>  |  | <b>04</b>  |  |
|  |   |  |                      |  |            |              | <b>Total Credits per Course</b>  |  | <b>60</b>  |  |
| <b>Semester SSBA-III</b>                             | <b>VI</b>   | Year of Introduction : 2013<br>Year of syllabus Revision : 2019  |                      |  |            |              | <b>Maximum Marks / Grade</b>   |  | <b>100</b>   |  |
| <b>Mode of Transaction</b>                           |   | Lectures   |                      |  |            |              |  |  |  |  |
| <b>Course Outcomes:</b>                              |   | CO1 : Introduction to quantification of economic relations.<br>CO2 : Use of bivariate and multivariate regression in economic analysis.<br>CO3 : Application and testing of single equation model in economics.<br>CO4 : Tests based on statistical population.<br>CO5 : Introduction to econometric problems and solutions.<br>CO6 : Special category variables in economic analysis. |                      |  |            |              |  |  |  |  |
| <b>COURSE CONTENT / SYLLABUS</b>                     |   |  |                      |  |            |              |  |  |  |  |
|  |   | <b>Contact Hours</b>   | <b>Weightage (%)</b> | <b>Bloom's Taxonomy Level</b><br>1. Remember<br>2. Understand<br>3. Application<br>4. Analysis<br>5. Evaluation<br>6. Creation | <b>CO</b>  | <b>PSO</b>   | <b>Elements of Employability (Emp.) / Entrepreneurship (Ent.) / Skill Development (SD)</b> | <b>Relevance to Local (L) / National (N) / Regional (R) / Global (G) Developmental Needs</b> | <b>Relation to Gender (G) / Environmental Sustainability (ES) / Human Values (HV) / Professional Ethics (PE)</b> |  |
| <b>UNIT-I</b>  | <b>Single Equation Regression model- Estimation</b>   | 15   | 25                   | 2,3  | CO1<br>CO2 | PSO4<br>PSO8 | Emp, SD  | N, G   | PE   |  |
|  | Definition and scope of Econometrics, Ordinary Least Squares method – Bi-variate and Multiple Regression, Assumptions of OLS, Derivation of the formula through OLS, Properties of OLS estimators, Matrix approach. |  |                      |  |            |              |  |  |  |  |

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| <b>UNIT-II</b>  | <b>Single Equation Regression Model- Testing of Hypotheses</b>   | 15 | 25 | 3,4,5 | CO2<br>CO3 | PSO8<br>PSO9   | Emp, SD | N, G | PE |
|   | Binomial and Normal distributions, Hypothesis testing Type I and Type II errors, Use of t and F tests in testing various Hypotheses.                                     |    |    |       |            |                |         |      |    |
| <b>UNIT-III</b>   | <b>Econometric Problems</b>  | 15 | 25 | 3,4,5 | CO3<br>CO4 | PSO3<br>PSO4   |         |      |    |
|   | Problems of multicollinearity, Auto correlation and Heteroscedasticity – consequences detection and remedies.  |    |    |       |            |                |         |      |    |
| <b>UNIT-IV</b>  | <b>Econometric Models</b>  | 15 | 25 | 3,4,5 | CO5<br>CO6 | PSO12<br>PSO13 |         |      |    |
|   | Autoregressive and distributed lag models – Dummy Variable regression models (Dummy independent variable) Model selection – Introduction to Panel data regression model. |    |    |       |            |                |         |      |    |
| <b>REFERENCES (All Latest Editions wherever applicable)</b> |  |    |    |       |            |                |         |      |    |
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| 6   | Maddala, G.S. (1993), <i>Econometrics – An Introduction</i> , McGraw-Hill, New York  |    |    |       |            |                |         |      |    |