

Devrukh Shikshan Prasarak Mandal's

**NYA. TATYASAHEB ATHALYE ARTS, VED. S.R. SAPRE COMMERCE &
VID. DADASAHEB PITRE SCIENCE COLLEGE, DEVRUKH**

[AN AUTONOMOUS COLLEGE AFFILIATED TO UNIVERSITY OF MUMBAI]



Syllabus for Third Year Bachelor of Arts

Program: T. Y. B. A.

Semester V & VI

Course Title: Economics

Credit Based Semester and Grading System

w. e. f. Academic Year 2021-2022

Third Year of Bachelor of Arts in Economics
Revised Syllabus under Autonomy

Semester V						
Paper Code	Paper	Lectures /Practicals	Evaluation Weightage			Credits
			External	Internal	Total	
Core Papers						
UAECO51	Advanced Microeconomics – III	60	70	30	100	04
UAECO52	Economics of Development	60	70	30	100	04
Elective Papers						
UAECO53	Economics of Agriculture	45	70	30	100	03
OR						
UAECO53	Introduction to Stock Market Investments	45	70	30	100	03
UAECO54	Research Methodology I	60	70	30	100	04
UAECO55	Environmental Economics	60	70	30	100	04
UAECO56	International Economics	45	70	30	100	03

Semester V Economics I			
Learning Objectives			
After completing the Course, the student will be able to understand			
<input type="checkbox"/> The concept of Monopoly thoroughly <input type="checkbox"/> The basics of game theory and it's uses in economic analysis <input type="checkbox"/> The concept of oligopoly market and various models explaining oligopoly market <input type="checkbox"/> Concepts related to welfare economics.			
Course Code	Title	Lectures	Credits
UGECO51	ADVANCED MICROECONOMICS – III	60	04
Module I	Monopoly and Monopolistic Competition Sources of monopoly - Profit maximizing monopoly – Calculation of price, output and profit for a monopoly- Price discrimination: First, Second and Third degree- Public policy towards monopoly. Product Differentiation in Monopolistic Competition - Chamberlin's Alternative approach- Equilibrium under Monopolistic Competition - Excess Capacity	15	
Module II	Basics of Game theory Prisoner's Dilemma – Dominant strategy equilibrium – Battle of sexes game – Nash equilibrium – Extensive form games – Game tree.	15	
Module III	Oligopoly The Cournot model – The Bertrand model – The Edgeworth model – The Chamberlin model – The Kinked demand curve model – Collusion and Cartels – Price Leadership.	15	
Module IV	General Equilibrium and Welfare Economics Interdependence in the Economy – General Equilibrium and its Existence -The Pareto Optimality Condition of Social Welfare, Marginal Conditions for Pareto Optimal Resource Allocation. Perfect Competition and Pareto Optimality – Kaldor- Hicks Compensation Criterion - Arrow's Impossibility Theorem	15	

References

- Mankiw N. Gregory (2015), Principles of Microeconomics, Cengage Learning.
- Mansfield, Edwin (1985), Micro-economics: Theory & Applications, 5th edition, W.W. Norton & Company, New York.
- Salvatore D. (2006), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

Varian Hal R. (8 Edition 2010) Intermediate Microeconomics A Modern Approach, East-West Press, New Delhi

Jhingan MLL. (2012), Advanced Economic Theory, Vrinda Publications, Delhi.

Steven A. Greenlaw and David Shapiro, Principles of Microeconomics, Second Edition, OpenStax, Rice University, 2017. Available free at

https://d3bxy9euw4e147.cloudfront.net/oscms-prodcms/media/documents/Microeconomics2e-OP_603oHEs.pdf

H L Ahuja, Principles of Microeconomics, S. Chand, New Delhi, 2016

Semester V Economics II			
Learning objectives of this course are to orient the students about:			
<ul style="list-style-type: none"> ● Concepts related to economic growth and development, ● Structural issues in development process, ● Economic problems like inequality, poverty ● Technology and Economic development 			
Course Code	Title	Lectures	Credits
UAECO52	Economics of Development	50	04
Module I	Concepts of Economic Growth and Development: Meaning of Growth and Development – Distinction between growth & development– Concept of human development. HDI, GDI, Sustainable development – Green GDP – Three core values of development – Capability Approach.	15	
Module II	Structural Issues in Development Process: Big push theory – Theory of human capital – Role of Education, Health & nutrition in economic development- Schumpeter’s theory of development, Dual economy models of growth, Solow’s growth model.	15	
Module III	Inequality, Poverty and Development: Measures of poverty and inequality – Kuznet’s inverted U-hypothesis – Policy options for poverty alleviation – Inclusive growth – Self Help Groups and Micro Finance.	15	
Module IV	Technology and Economic Development: Role of Infrastructure in economic development – Role of technology in economic development, Types of technical progress – Schumacher’s Concept of Intermediate/ Appropriate technology, Green technology.	15	

References:

References:

1 Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson

Education, 2003.

2 Thirlwall, A.P. Growth and Development 8e. New York: Palgrave MacMillan, 2005.

3 Meier, Gerald M. and James E. Rauch. Leading Issues in Economic Development, 8e. New Delhi: Oxford Univ. Press, 2006.

4 Mamoria, Joshi, Principles and practice of marketing in India, Kitab Mahal, 1979.

5 Boldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957

6 Sinha Francis, Microfinance self Help Groups in India: Living up to Their Promises, Practical Action Publishing, England, 2009.

Semester V			
Economics III (Applied Component Group)			
Learning objectives of this course are to orient the students about:			
<ul style="list-style-type: none"> ● The relation between agriculture sector and economic development, ● Credit facilities available to agriculture sector, ● Use of marketing techniques for the betterment of agriculture sector ● Pricing policy in agriculture 			
Course Code	Title	Lectures	Credits
UAECO53	ECONOMICS OF AGRICULTURE	45	03
Module I	Agricultural Productivity Role of agriculture in Economic Development - Cropping pattern in India, Recent trends, Factors affecting - cropping pattern - Physical, Technical and Economic - Agricultural Productivity, Causes of Low Productivity in Agriculture - Measures taken to improve the Agricultural Productivity in India - Irrigation and Water Management and agricultural development - Agricultural labour Problems and suggestions	12	
Module II	Agricultural Credit Institutional and Non-Institutional Sources of Credit Co-operative Credit and Agriculture Rural Indebtedness - Commercial Banks and Regional Rural Banks - Microfinance and NABARD - Role and Performance - Crop loan and Crop Insurance, Kisan Credit card Yojana.	11	
Module III	Agricultural Marketing Types of Marketing - Corporate, Commodity and Global Problems and Measures of Agricultural Marketing - Regulated Market - WTO and Indian Agriculture - Problems of Agricultural Marketing and its measures - National Agricultural Market - FPO – Farmers Producer Organizations	11	
Module IV	Agricultural Price and Policy Food Security in India - Price Policy of CACP Evaluation - Agricultural Crisis and Farmers Suicide - Agro-Tourism and its policy - Organic Farming - Mechanization of Agriculture	11	

References:

1. Bilgrami S.A.R. (2000), An Introduction of agricultural Economics, Himalaya Publishing House, Mumbai
2. Datta Ruddra and Mahajan Ashwini (2016), Indian Economy, Chand and Company Ltd., New Delhi.
3. Gupta P. K.,(2012), Agricultural Economics, Vrinda Publications (P) Ltd. Delhi.
4. Mamoria C.B. and B.B. Tripalhi (1991), Agricultural Problems in India, Kitab Mahal, Allahabad.
5. Sadhu and Singh (2008), Fundamental of Agricultural Economics, Himalaya Publishing House, Mumbai.
6. Tyagi B.P., (2016), Agricultural Economics and Rural Development, Jaiprakash Nath and Co. Meerut.

Semester V			
Economics III (Applied Component Group)			
Learning Objectives: After completion of this course, the student will be able to understand			
<ul style="list-style-type: none"> <input type="checkbox"/> The basic concepts related to stock market investment <input type="checkbox"/> How to trade in stock market? <input type="checkbox"/> How to do fundamental analysis of a stock for long term investment <input type="checkbox"/> Mutual fund as an option for individual investment. 			
Course Code	Title	Lectures	Credits
UAECO53	Introduction to Stock Market Investments	48	03
Module I	Basics of Stock Market and Investment <ul style="list-style-type: none"> ● Concept, Nature and Objectives of Investment ● Types of Investing and Risk - return trade off. ● Concept of Stock (Share) : IPO, FPO, Face Value and Market Value of a Stock ● Concept related to Share Market : Stock Markets in India, BSE, NSE, Share market indices, book building process , cut - off price , allotment of shares , draft offer document , listing of securities de - listing of securities. ● Participants in the stock market ● DeMat Account: Opening and operations 	12	
Module II	Trading in the Stock Market <ul style="list-style-type: none"> ● Role and Importance of secondary market and comparison with Primary Market. 	11	

	<ul style="list-style-type: none"> ● role of cash & derivatives market. ● Futures and Options: Use of these as trading instruments and Distinctions between Futures & Options. Call and Put Options (Fundamentals and Payoffs). ● Trading in securities: types of orders, using brokerage and analyst recommendations ● Rolling settlement, 		
Module III	Fundamental Analysis <ul style="list-style-type: none"> ● Top down and bottom-up approaches, Analysis of international & domestic economic scenario, Industry analysis-Economic-Industry-Company (EIC) framework: Concepts and components ● Company analysis - Quality of management, financial analysis : Both Annual and Quarterly, Income statement analysis ● Position statement analysis including key financial ratios, Cash flow statement analysis, Industry market ratios: PE, PEG, Price over sales, Price over book value, EVA), Understanding Shareholding pattern of the company ● Case Studies ● Introduction to technical analysis 	11	
Module IV	Investing in Mutual Funds <ul style="list-style-type: none"> ● Concept and background on Mutual Funds: Advantages, Disadvantages of investing in Mutual Funds Concept of SIP ● Types of Mutual funds: Open ended, close ended, equity, debt, hybrid, money market, and entry load vs. exit load funds, Factors affecting choice of mutual funds ● The financial statements prepared by the mutual fund ● CRISIL mutual fund ranking and its usage, ● Calculation and use of Net Asset Value: Numerical examples ● Case studies on mutual funds 	11	

References:

1. DSIJ's Stock Market Book, Dalal Street Investment Journal.

2. Jamsandekar Mandar(2018), Trading and Technical Analysis Course , Orient Paperbacks
3. Dr P.N. Harikumar, Remya C.M.(2020), Macroeconomic Determinants and Stock Market, Abhijeet Publications
4. The Institute of Chartered Accountants of India (2011), Hand Book For Investing & Investor Protection, The Publication Department on behalf of The Institute of Chartered Accountants of India, New Delhi
5. Vipin Kats, Indian Share Market for beginners

Semester V Economics IV			
Learning Objectives : After completion of this course, the student will be able to understand <ul style="list-style-type: none"> <input type="checkbox"/> concepts of research <input type="checkbox"/> the sources of data collection and their appropriate use <input type="checkbox"/> how to analyze the collected data from the research point of view 			
Course Code	Title	Lectures	Credits
UAECO54	Research Methodology I	60	04
Module I	Introduction to Research Methodology: Nature, Scope & Purpose of social research - Basic assumptions of research - Significance and objectivity in social sciences research - Types of research: - Ethical issues and major difficulties relating to research, Steps in Research process.	15	
Module II	Sources of Data for Research: Types of data sources: Primary and Secondary - Primary data -Meaning and Collection methods - Observational method - Interview technique - Design of Schedule and Questionnaire - Survey method and Field Visits - Case Study as a method. Major Sources of Secondary data: Meaning, advantages, Sampling Technique: Census and sample survey- Essentials of a good Sampling - Advantages and limitations of sampling, Methods of sampling: Random sampling: Selecting an appropriate sampling technique- Sampling and Non-sampling errors - Sample size.	15	
Module III	Processing and Analysis of Data -I Classification: Meaning , Objectives and Types, Tabulation: Concept, and the difference between Classification and Tabulation Graphical presentation of socio-economic data – Difference between diagrams and Graphs- Construction of bar diagrams, Pie diagram, - Graphs : Histogram and Frequency Polygone Statistical Analytical Tools – Measures of Central Tendency – Requisites of a good average Types of	15	

	Averages: Mean, Median (also Quartiles, Deciles and Percentiles), Mode, their Merits and Demerits, Calculations and their uses		
Module IV	Processing and Analysis of Data -II Measures of Dispersion: Significance, properties of a good measure of variation (dispersion) Absolute and relative measures – Quartile deviation, standard deviation, coefficient of variation- Skewness: meaning, difference between Dispersion and Skewness, Interpretation of Skewness of the data using central tendencies Measurement – Absolute and relative measures of skewness (Karl Pearson’s and Bowley’s methods) – Basics of Computer Applications in Data organization & Data Processing, Introduction to spreadsheet application, features and functions, Using formulas and functions, Data storing, Features for Statistical data analysis, Graphical representation of data, Generating charts/ graph and other features.	15	

References:

1. Bhandarkar P.L., (1994), Samajik Sanshodhan Padhati, Himalaya Publication, New Delhi.
2. Dawson, Catherine (2002), Practical research methods, UBS Publishers, New Delhi.
3. Ghosh, B.N. (1992), Scientific methods and social research, Sterling Publishers Pvt. Ltd, New Delhi.
4. Gupta S P, (1987), Statistical methods, Sultan Chand and Sons, New Delhi.
5. Kothari C. R. (2008), Research methodology, methods and techniques, New Age International Publishers, New Delhi.
6. Krishnaswamy O.R.(1993), Methodology of research in social sciences, Himalaya publishing House, Mumbai.

Semester V Economics V			
Learning Objectives: Learning objectives of this course are to orient the students about : <ul style="list-style-type: none"> ● Economic causes of environmental problems, ● environmental policy, ● Valuation of environmental improvement 			
Course Code	Title	Lectures	Credits
UAECO55	Environmental Economics	60	04
Module I	Introduction to Environmental Economics: Introduction to environmental development and environmental economics, Rio- Declaration on environmental development, Agenda 21 programme of action for sustainable	15	

	development, Social and economic dimensions, Conservation and management of resources for development.		
Module II	The design and implementation of Environmental Policy: Overview – Criteria for evaluating environmental policies; Standards, Pigovian taxes and effluent fees, tradable permits, choice between taxes and quotas, implementation of environmental policy.	15	
Module III	Measuring benefits of environmental improvements: Economic value of Environment- Use and Non-use values- Measurement method:-market based and non-market based methods, contingent valuation, travel cost method, hedonic price method, risk assessment and perceptions.	15	
Module IV	Environmental problems: The global environment- Trans-boundary environmental problems, economics of climate change, International environmental Agreements - , sustainable development: Concepts and measures.	15	

References:

1. Barry C. Fields: Environmental Economics : An Introduction, McGraw Hill International Edition, 1997.
2. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
3. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.
6. United Nations Sustainable Development, UN Conference on Environment & Development, Rio de Janerio, Brazil, Agenda 21, <https://sustainabledevelopment.un.org/content/documents/Agenda21.pdf>, 1992.

Semester V Economics VI
Learning Objectives: Learning objectives of this course are to orient the students about :

<ul style="list-style-type: none"> ● Composition and direction of international Trade, ● Modern theories of international Trade, ● Determinants and effects of trade policy 			
Course Code	Title	Lectures	Credits
UAECO56	International Economics	60	03
Module I	Introduction Importance of the study of International Economics - Meaning and importance of international trade Distinction between domestic & international Trade - Concepts of Cost Difference, concepts of terms of trade.	11	
Module II	Modern Theories of International Trade Adam Smith's Theory of International Trade, The Ricardian Theory, Heckshcher- Ohlin Theory of International Trade, Leontief Paradox, Haberler's theory of Opportunity Cost, Law of reciprocal demand and offer curves.	11	
Module III	Importance of Trade and Recent trends: Monopolistic competition and trade - firm heterogeneity, FDI: The concept and role, FDI Inflows- FDI Outflows, and the global supply chain, Business Process Outsourcing.	11	
Module IV	Trade Policy and Regionalism GATT, GATS, TRIPS, TRIMS ; Regional Trade Agreements - ASEAN, SAARC, SAFTA ; Merits and Demerits of free trade policy and protection policy	12	

References:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
2. Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.
3. Gordon Hanson, „The Rise of Middle Kingdoms: Emerging Economies in Global Trade”, Journal of Economic Perspectives, Spring 2012.
4. Melitz M. and Trefler D., “Gains from Trade When Firms Matter”, Journal of Economic Perspectives, Spring 2012.
5. Kindleberger Charles P, International Economics, Homewood, USA, 1978
6. Bo Sodersten and Geoffrey Reed, International Economics, Palgrave Macmillan, 1994.

Semester VI						
Paper Code	Paper	Lectures /Practical s	Evaluation Weightage			Credits
			Externa l	Internal	Total	
Core Papers						
UAECO61	Advanced Macroeconomics – III	60	70	30	100	04
UAECO62	Development Theory and Experience	60	70	30	100	04
Elective Papers						
UAECO63	Co-operation	45	70	30	100	03
OR						
UAECO63	Principles and Practices of Insurance	45	70	30	100	03
UAECO64	Research Methodology II	60	70	30	100	04
UAECO65	History of Economic Thought	60	70	30	100	04
UAECO66	International Trade Policy and Practice	45	70	30	100	03

Semester VI Economics I
<p>Learning Objectives: Learning objectives of this course are to orient the students about :</p> <ul style="list-style-type: none"> ● Composition and direction of international Trade, ● Modern theories of international Trade,

● Determinants and effects of trade policy			
Course Code	Title	Lectures	Credits
UAECO61	Advanced Macroeconomics	60	04
Module I	Post Keynesian Synthesis: Derivation of Aggregate Demand Curve with IS-LM - Aggregate Supply Curve - Determination of Equilibrium National Income and Price Level under Aggregate Demand and Aggregate Supply Model - Extension of IS-LM Model with Labour Market and Flexible Prices - Natural Rate of Unemployment Long run Philips Curve - Friedman's Expectation Model - Tobin's Modified Philips Curve - Adaptive Expectations and Rational Expectations	15	
Module II	Trade Cycles Meaning- Nature- Features and Types of Trade Cycles - Phases of Trade Cycles - Theories of Trade Cycles- Hawtrey's, Kaldor, Paul Samuelson and Hicks - Measures to Control Trade Cycles	15	
Module III	Exchange Rate Regimes & Exchange Rate Crises: The choice of regime – Fixed or Flexible – The spectrum of arrangements from Hard Peg at one end to Fully Floating at the other; Why the Balance of Payments must always balance under Floating Exchange Rates but need not balance under a Fixed or Managed Exchange Rate regime. Exchange Rate crises – The relation between Exchange Rate crises and other kinds of crises (banking crises, financial crises, etc.).	15	
Module IV	International Monetary History, 1900-present: The Gold Standard – The Inter-War Period and the Great Depression – 1944, Bretton Woods System and its collapse; Fixing in Europe via ERM, and the Dollar Standard elsewhere. The Maastricht Treaty and preparations for the Euro; The Global Financial Crisis and its consequences for the Euro; The Euro Crisis, Asia Infrastructure Investment Bank (AIIB), New Development Bank (NDB).	15	

References:

1. Blanchard, Oliver (2008), Macroeconomics, Pearson education, New Delhi, India.
2. Dornbusch, Fisher and Startz (2018): Macroeconomics, McGraw Hill Education (India) Pvt. Ltd.
3. Mankiw N Gregory (2003), Macroeconomics, 6th edition, Worth Publishers, New York.
4. Patil J. F (2005, Marathi Edition), Macroeconomic Analysis, Phadke Prakashan, Kolhapur.
5. Rana K. C. & Verma K.N (2017), International Economics, Vishal Publishing CO.
6. Jalandhar. 6. Salvatore D. (1997), International Economics, Printice Hall, New York
7. Steven A. Greenlaw and David Shapiro, Principles of Macroeconomics, Second Edition, OpenStax, Rice University, 2017. Available free at

https://d3bxy9euw4e147.cloudfront.net/oscms-prodcms/media/documents/Macroeconomics2e-OP_08uAIKN.pdf

Semester VI Economics II			
Learning Objectives: Learning objectives of this course are to orient the students about : <ul style="list-style-type: none"> ● The various demographic concepts, ● The link between migration and development, ● The structure of markets ● Issues related to environment and development 			
Course Code	Title	Lectures	Credits
UAECO62	Development Theory and Experience	60	04
Module I	Demography and Development: Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development; gender bias in preferences and outcomes and evidence on unequal treatment within households; connections between income, mortality, fertility choices and human capital accumulation.	15	
Module II	Structural Transformation: The Lewis model, Urbanization: Trends and Projections with reference to India, Urbanization and Development, Causes of urbanization, Urban informal sector, Policies for the urban informal sector, Migration and development, Economic theory of rural-urban migration: Harris-Todaro migration model	15	
Module III	Land, Labor and Credit Markets: Role of Agriculture in Economic Development, Market Failure and Agriculture, The distribution of land ownership; Land reform and its effects on productivity; contractual relationships between tenants and landlords; Rural Credit Market; Microfinance; Inter-linkages between Rural Factor Markets.	15	
Module IV	The Environment and Development: The core of environmental problems- Rural poverty and environmental destruction- Economic models of environmental issues: privately owned resources, common property resources, public goods: regional environmental degradation and the free rider problem, limitations of public goods	15	

References:

- 1 Debraj Ray, Development Economics, Oxford University Press,2009.
- 2 Partha Dasgupta, Economics: A Very Short Introduction, Oxford University Press,2007.
- 3 Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press,2006.
- 4 Amartya Sen, Development as Freedom, Oxford University Press,2000.
- 5 Daron Acemoglu and James Robinson, Economic Origins of Dictatorship and Democracy, Cambridge University Press,2006.
- 6 Michael Todaro and Stephen Smith : Economic Development,11th edition, Pearson

Semester VI			
Economics III (Applied Component Group)			
Learning Objectives: Learning objectives of this course are to orient the students about : <ul style="list-style-type: none"> ● the concept of Cooperation ● the sources of cooperative finances in India ● agriculture related cooperatives ● various cooperative organizations 			
Course Code	Title	Lectures	Credits
UAECO63	Co-operation	45	03
Module I	Co-operation Meaning and features of Co-operation- Principles of Co-operation (Manchester-1995) - Role of Co-operation in Economic development - Globalization and Co-operation-Importance and Benefits of Co-operation - Co-operative Movement in foreign Countries - Consumer Cooperative Movement in U.K, Agricultural Cooperative Movement in Israel.	12	
Module II	Co-operative Finance in India Co-Operative Finance: Need, Structure. Progress and Problems - National Co-operative Development Corporation (NCDC) - Farmers service societies - Urban Co-operative banks	11	
Module III	Agricultural Co-operatives Role and Types of Agro-Industries - Problems and Measures of Agro-Industries - Sugar and Dairy Co-operatives - Food and Fruits Processing Industry - Co-Operative Farming.	11	
Module IV	Co-operative Organizations in India Consumer Co-operatives - Co-operative Marketing - NAFED - Housing Co-operative societies Labour Co-operative societies - Leadership in Cooperative development - Concept of Co-Operatives Audit.	11	

References:

1. Bedi R. D. (2001), Theory, History and Practice of Co-Operation, International Publishing House, Meerut (U.P.).
2. Government of Maharashtra - Co-operative movement at a Glance (latest annual report).
3. Hajela T.N, (2000), principles, problem and practice of Co-operation, Agarwal Publication, New Delhi.
4. Mathur B. S, (2000), Co-Operation in India, Sahitya Bhavan, Agra.
5. Matthai John, (1996), Agricultural Co-Operation in India, Reliance Publishing House, New Delhi.
6. Swami Krishna, (1985), Fundamentals of Co-Operation, S. Chand and Company Ltd, New Delhi.

Semester VI			
Economics III (Applied Component Group)			
Learning Objectives: After completion of this course, the student will be able to understand			
<ul style="list-style-type: none"> <input type="checkbox"/> The concept and need of insurance <input type="checkbox"/> Different types of insurance policies <input type="checkbox"/> Documentation for insurance policy and claim settlements <input type="checkbox"/> Marketing and customer relationship management in insurance sector 			
Course Code	Title	Lectures	Credits
UAECO63	Principles and Practices of Insurance	45	03
Module I	Introduction to Insurance Brief history of insurance sector in India The Concept of Risk, Perils and Hazards- Classification of Risks Risk Assessment, Risk Transfer & Mitigation Methods The Concept of Insurance Principle of Probability and Law of Large Numbers Pooling of Resources-Sharing of Risks Insurance as Security / Solidarity Basic Principles of Insurance	12	
Module II	Types of Insurance Life Insurance Micro Insurance Annuities Health Insurance General Insurance Motor Insurance Marine Insurance Commercial Line Insurances Personal Line Insurances Liability Insurance Property Insurance	12	

Other Miscellaneous Insurance			
Module III	Insurance Documents and Policy Terms and Conditions Insurance Policy Contract – Need for Proposal Forms Scope of Cover – Coverage, Exclusions and Warranties, Conditions Endorsements and Riders in Insurance. Deductibles, Franchise, Co-Insurance Arrangements Documents Relating to Underwriting and Claims Settlement	11	
Module IV	Marketing and CRM in Insurance Concept, Need, Types and Strategies of Marketing Marketing Mix for Insurance Concept of CRM, Importance, Techniques Challenges of CRM in Insurance - Strategies	10	

References :

1. Insurance Information Institute, Insurance Handbook A guide to insurance: what it does and how it works, 110 William Street New York, NY 10038
2. James M Hudnut (2016), Studies in Practical Life Insurance; An Examination of the Principles of Life Insurance as Applied in the Policies, Reports, Agency and Office Methods of the New-York Life Insurance Company , New York Life Insurance Company
3. George, E. Rejda, Principles of Risk Management and Insurance, Pearson Education.
4. Dorfman, Marks S., Introduction to Risk Management and Insurance, Pearson
5. Gupta. P.K, Insurance and Risk Management, Himalaya Publishing House.
6. Mishra, M. N., Principles and Practices of Insurance, S. Chand and Sons.
7. Black, K. and H.D. Skipper, Life and Health insurance, Pearson Education

Semester VI Economics IV			
Learning Objectives: After completion of this course, the student will be able to understand			
<input type="checkbox"/> The statistical applications in research <input type="checkbox"/> The concept of Index Number and its application <input type="checkbox"/> Formulation of hypothesis <input type="checkbox"/> The basics of research report writing			
Course Code	Title	Lectures	Credits
UAECO64	Research Methodology II	60	04

Module I	Statistical applications in research: Methods of studying Correlation- measurement of simple correlation: graphic method: scatter diagram - coefficient of correlation - Karl Pearson and rank correlation interpretation of $r = \pm 1$ Linear Regression analysis: meaning, regression lines, regression coefficients, regression equations, relationship between correlation and regression. Analysis of Time Series – components –trend analysis- moving averages (3, 4 and 5 yearly)- method of least square.	15	
Module II	Index numbers: Meaning – classification – problems encountered while constructing index numbers- uses and limitation of index numbers, Methods of constructing index numbers: Simple index: i) aggregate method ii) simple average of relatives method, Weighted index: Laspeyer's, Pasche's and Fisher's index – weighted average of relatives method, Chain based index – concepts of Base shifting, splicing, and deflating, Consumer price index: meaning, need and construction – methods: aggregate expenditure method and family budget method.	15	
Module III	Hypothesis formulation and Hypothesis Testing: Definition and functions of hypothesis –Criteria of workable hypothesis – forms and sources of hypothesis- Concepts in Testing of Hypothesis: Universe / Population, parameter and statistic, Null and Alternative Hypotheses, Levels of Significance, critical region, Type I and Type II errors - Point and Interval Estimates.	15	
Module IV	Research Report Writing: Types of Research Report: Technical, Popular, Interim, Summary, Article- Format of a Research Report- Principles of writing the Research Report: Organization and Style - Contents-Styles of reporting- Steps in drafting Reports- Editing the final draft-Evaluating the final draft -Organization of the Research Report: Preliminary concepts in research writing Writing research outcomes through a research paper and concept of Plagiarism	15	

References:

1. Allen, T. Harrell (1978), New methods in social science research, Praeges Publishes, New York
2. Bhandarkar P.L.,(1994), Samajik Sanshodhan Padhati, Himalaya Publication, New Delhi, (Marathi)
3. Ghosh, B.N, (1992). Scientific methods and social research, Sterling publishers Pvt. Ltd, New Delhi.

4. Gupta S. P, (1987), Statistical methods, Sultan Chand and Sons, New Delhi
5. Kothari R.C. (2008), Research methodology, methods and techniques, New Age International Publishers, 2nd revised edition, New Delhi.
6. Krishnaswamy O.R. (1993), Methodology of research in social sciences, Himalaya Publishing House, Mumbai

Semester VI Economics V			
Learning Objectives: Learning objectives of this course are to orient the students about : <input type="checkbox"/> Classical economist, <input type="checkbox"/> Marginalist : Marshall to Schumpeter, Keynesian ideas <input type="checkbox"/> Nobel laureates			
Course Code	Title	Lectures	Credits
UAECO65	History of Economic Thought	60	04
Module I	Classical Period Adam Smith - division of labour, theory of values, capital accumulation, distribution, David Ricardo- Value, theory of rent. Karl Marx - dynamics of social changes, Surplus value, profit and crisis of capitalism and Contemporary Relevance.	15	
Module II	Marginalist : Marshall To Schumpeter Role of time in price determination , ideas of consumer's surplus, representative firm, external and internal economies, quasi-rent, Pigou : welfare economics: Schumpeter: role of entrepreneur and innovation.	15	
Module III	Keynesian Ideas: Liquidity Preference Theory and Liquidity trap, Consumption Function, Multiplier & Accelerator principles and their interaction, wage rigidities, role of fiscal policy, types of deficit, multiplier principles, cyclical behavior of the economy.	15	
Module IV	Post - Keynesian Developments : Supply side economics: Arthur Laffer, An overview of the new classical economics: Robert Lucas. Nobel Prize Winners in Economics: A. K. Sen (1998), Joseph Stiglitz (2001), Paul Krugman (2008), Jean Tirole (2014), Angus Deaton (2015), Richard Thaler (2017).	15	

Reference:

- 1 Gide, O. and G. Rist , A History of Economic Doctrine, George Harrop Co., London, 1956.
- 2 Roll, E, A History of Economic Thought, Faber Landon, 1973.
- 3 Dasgupta A. K, Epochs of Economic Theory Oxford University Press. New Delhi, 1985.
- 4 Schumpeter, J.A, Ten Great Economist, Oxford University Press, New York, 1951.
- 5 Ghosh and Ghosh: Concise History of Economic Thought, Himalaya Publishers.
- 6 Puttaswamaiah K, Nobel Economists – Lives and Contributions, Indus Public Co., New

Delhi, 1995.

Semester VI Economics VI			
Learning Objectives: Learning objectives of this course are to orient the students about : <ul style="list-style-type: none"> <input type="checkbox"/> Changing phase of international Trade policy and practice <input type="checkbox"/> Emerging new International Economic Order <input type="checkbox"/> International Financial Institutions and International Debt Problem. <input type="checkbox"/> Role of Foreign Capital Flow 			
Course Code	Title	Lectures	Credits
UAECO66	International Trade Policy and Practice	45	03
Module I	Introduction Role of Dynamic factors i.e. change in Tastes, Technology and Role of Factor Accumulation. Foreign Exchange Rate: Concepts - Short and Forward rates - Foreign Exchange rate determination – Fixed and flexible exchange rate – Interrelationship between exchange rates and Interest rates. Exchange Rate system in India, managed floating, Current and Capital Account Convertibility and their impact, FEMA.	10	
Module II	Emerging new International Economic Order Uruguay Round, WTO, Dispute settlement Mechanism, Impact of WTO on Emerging Economies and India, Doha Round and implications of its failure- Emergence of Regional Free Trade agreements (FTA), Bilateral Investment Treaty (BIT), Double Taxation Avoidance Agreement (DTAA).	12	
Module III	International Financial Institutions and International Debt Problem. IMF, World Bank, Asian Development Bank (ADB) –New Development Bank (NDB), Asia Infrastructure Investment Bank (AIIB) and their role with special reference to India. South East Asian Crisis and Lessons for India, Global Economic Crisis, Global Financial Crisis of 2008, International Debt Problem – Emerging Global Financial Architecture.	11	
Module IV	Role of Foreign Capital Flow Factors determining Foreign Investment, Foreign Institutional Investment (FII), Qualified Foreign Investment (QFI), Foreign Portfolio Investment (FPI), Green Field and Brown field FDI in India, Foreign Investment and Role of MNCs in India.	12	

Expected Learning Outcomes

(Program Outcomes, Program Specific Outcomes, Course Outcomes)

Program: B.A. Economics

Programme Outcomes

Students securing B.A. degree in Economics from our college will be able to

- Reproduce the economic theory and applications in written and oral form.
- apply economics to their daily lives
- understand the economics behind real world situations.
- equip themselves for further education as well as for employment

Programme Specific Outcomes:

Students will be able to

- exhibit an understanding of microeconomic and macroeconomic theory.
- assemble the economics data and understand the relationships behind the same
- estimate economic models
- use the economic models in their daily lives
