

1st Semester				
Name of the Program: UG Program in Economics				
Course Code: ES11301 (Minor)				
Name of the Course: Principles of Microeconomics				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classroom lectures, Problem-solving, Tutorials, Group discussions, and Case studies.				
Course Objectives: This course is designed to expose the students to the basic principles of microeconomic theory. It provides students with an understanding of the basic concepts of consumer behavior, production, costs, markets, and distribution. The course will illustrate how microeconomic concepts can be applied to analyze real-life situations.				
Course Outcomes: On successful completion of the course, the students will be able to:				
a) Comprehend the basic principles of microeconomics.				
b) Understand utility analysis from a consumer's perspective.				
c) Practice concepts of production and cost in the real business world.				
d) Understand different types of market structures and conditions of equilibrium.				
e) Acquire knowledge on different theories of distribution.				
Syllabus:				Hours
Unit 1: Basic Principles of Microeconomics				12
Basic economic Problems; Concept of demand and supply; Demand function; Determinants of individual demand/supply; Demand/supply schedule; Derivation of individual and market demand/supply curves; Law of demand and law of supply; Shifting of and movement along the demand/supply curve; Elasticity of demand and its types.				
Unit 2: Consumer Theory				11
Meaning and characteristics: Cardinal and ordinal utility analysis; Measurement of utility; Total utility and marginal utility; Law of diminishing marginal utility; Law of equi-marginal utility; Indifference curve approach: Assumptions, properties of indifference curve, marginal rate of substitution; Budget constraints and price line; Consumer's equilibrium				
Unit 3: Elements of Production, Cost and Revenue				11
Production possibility frontier (PPF); Production functions: Short-run and long-run; Isoquants; Marginal rate of technical substitution; Product line; Iso-cost line; Producer's equilibrium; Law of variable proportions; Law of returns to scale; Cost concepts: Short-run and long-run cost curves; Theory of the firm: Profit maximization; Revenue concepts: Total, marginal, and average revenue.				
Unit 4: Market Structure and Equilibrium				11
Meaning, function, and types of market structure; Price and output determination under perfect competition in short and long-run; Monopoly: Price and output determination in short-run and long-run; Comparison between monopoly and perfect competition.				
Unit 5: Theories of Distribution				11
Marginal productivity theory of distribution; Ricardian theory of rent; Quasi rent; Modern theory of rent; Transfer earning and economic rent; Classical theory of interest; Loanable fund theory of interest; Liquidity preference theory; Gross and net profit.				

Skill Developments Activities/Practical Exercise:

- a) Quiz
- b) PPT Presentation
- c) Assignment
- d) Seminar/Discussion

Textbooks:

1. Koutsoyiannis, A. (2023), *Modern Microeconomics*, 2nd Edition, Macmillan Education, UK.
2. Dwivedi, D. N. (2023), *Microeconomics: Theory and Applications*, Vikas Publishing House, New Delhi.
3. Snyder, C. and W. Nicholson (2012), *Microeconomic Theory: Basic Principles and Extensions*, 11th Edition, Cengage Learning, Delhi.
4. Varian, H. R. (2020), *Intermediate Microeconomics: A Modern Approach*, 8th Edition, W.W. Norton and Company/Affiliated East-West Press (India).

Additional Resources:

1. Ahuja, H. L. (2017), *Advanced Economic Theory: Microeconomic Analysis*, 21st Edition, S Chand & Company, New Delhi.
2. Mankiw, N. G. (2018), *Principles of Microeconomics*, 8th Edition, Cengage Learning, Delhi.

2nd Semester				
Name of the Program: UG Program in Economics				
Course Code: ES11302 (Minor)				
Name of the Course: Principles of Macroeconomics				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours <i>(each credit = 14 hours)</i>
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classroom lectures, Problem-solving, Tutorials, Data Demonstration, Group discussions and Seminars.				
<p>Course Objectives: This course aims to introduce the students to the basic concepts of macroeconomics. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like GDP, savings, investment, money, inflation, and the balance of payments. It brings an understanding on the theories and policies in macroeconomics.</p> <p>Course Outcomes: On successful completion of the course, the students will be able to:</p> <ol style="list-style-type: none"> Develop an understanding of the concept of national income accounting. Acquire a fair degree of proficiency in the study of macroeconomics. Have a better idea about inflation, deflation, and stagflation. Build competence in determination of income and employment, and aggregate demand and aggregate supply. Know the macroeconomic policies, namely, fiscal policy & monetary policy. 				
Syllabus:				Hours
Unit 1: Introduction to Macroeconomics				11
Micro foundations of macroeconomics; Limitations of macroeconomics; Concepts & variables of macroeconomics; Stock and flow variables; National income concepts: GDP, GNP, NDP, and NNP at market price and factor cost; Personal income and disposable personal income; Real and nominal GDP.				
Unit 2: Measurement of National Income				11
Rules and approaches of measurement of GDP: Income, expenditure, and value-added approaches; Difficulties of estimating national income; National income identities in a simple 2- sector economy and with government and foreign trade sectors; Circular flows of income in 2, 3 and 4-sector economies; Green accounting.				
Unit 3: Classical and Keynesian Macroeconomics				12
The classical approach: Say's Law, theory of the determination of income and employment with and without saving and investment; Basics of aggregate demand and aggregate supply, consumption, saving and investment functions; The Keynesian approach: Basics of aggregate demand and aggregate supply, consumption, saving and investment functions; The principle of effective demand; Income determination in a simple 2-sector model; Concept of disequilibrium.				
Unit 4: Money and Prices				11
Inflation: Meaning, types, causes and effects; Demand-pull and cost-push inflation; Cost of inflation and anti-inflationary measures; Inflation and unemployment: Phillips curve; Deflation: Meaning, causes, costs and anti-deflationary measurers; Inflation vs. deflation; Stagflation.				
Unit 5: Macroeconomic Policy				11

The goals of macroeconomic policy; Fiscal policy: Objectives and limits to discretionary policy, the crowding-out hypothesis and the crowding-in controversy; Monetary policy: Meaning, scope and objectives, instruments of monetary policy, transmission mechanism of monetary policy, implications of targeting the interest rate, limits to monetary policy.

Skill Developments Activities/Practical Exercise

- a) Learning database on macroeconomic indicators
- b) Current updates on macroeconomic variables
- c) Group discussion/ Debate
- d) PPT presentation

Textbooks:

1. Mankiw, N. G. (2010), *Macroeconomics*, 7th Edition, Worth Publishers, UK.
2. Dwivedi, D. N. (2018), *Macroeconomics: Theory and Policy*, 5th Edition, McGraw Hill Education, New Delhi.
3. Froyen, R. T. (2005), *Macroeconomics*, 2nd Edition, Pearson Education, New Delhi.

Additional Resources:

1. D'Souza, E. (2012), *Macroeconomics*, 2nd Edition, Pearson Education, New Delhi.

3 rd Semester				
Name of the Program: UG Program				
Course Code: ES21301 (Minor/Double Major)				
Name of the Course: Globalization and Development				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs.
Pedagogy: Classroom lectures, Case study discussions, and Group presentations.				
Course Objectives: This course is designed to provide insights into the structural issues of development in a global context.				
Course Outcomes: On successful completion of the course, the students will be able to:				
a) Examine the processes of globalization and development through a comparative historical lens				
b) Understand the conflicts associated with globalization				
c) Explain how climate change affects global food security				
d) Develop competencies to address sustainable development and energy transition challenges				
e) Assess the consequences of economic imbalances on nations and societies				
Syllabus:				Hours
Unit 1: An Overview of Globalization and Development				11
The concept and idea of development; Drivers of development; Globalization in historical perspective; Globalism and the debate about globalization; Processes of globalization and development.				
Unit 2: Globalization, Migration, and World (Dis) Order				11
Ethnicity and conflicts; Asymmetric warfare; International migration and remittances; Authoritarian regimes and democratic transitions in the Global South; Democracy, human rights, and development.				
Unit 3: Food security, Climate change, and Global Resource crises				11
State of global food security and nutrition; Natural disasters, extreme weather events (EWEs), and Food chain crisis; Climate change: Trends and intersectoral nature of climate change and; Multilateral negotiations.				
Unit 4: Sustainable Development and Energy				12
Sustainable development: Millennium development goals (MDGs); Sustainable development goals (SDGs): Indicators, baseline, and progress; Sustainable energy: Access to sustainable energy; Clean energy transition: Meaning, challenges, and opportunities; Concepts of de-globalization and de-growth.				
Unit 5: Global Trends for Business and Society				11
Contemporary global geo-economic and geo-political issues; Global poverty, income inequality, and distribution of wealth; Global economic imbalances: Eurozone crisis; Trade bloc controversies and challenges; Global production networks (GPN); The political economy of international trade; Basics of trade agreements; 'New' New Trade Theory; Introduction to international trade statistics.				

Skill Development Activities/Practical Exercise:

- a) Group discussion/ Debate
- b) Quiz
- c) PPT Presentation
- d) Assignment writing

Textbooks:

1. Crouch, C. (2019), *The Globalization Backlash*, 1st Edition, Polity Publisher, India.
2. Martell, L. (2017), *The Sociology of Globalization*, 2nd Edition, Polity Publisher, India.
3. Rodrik, D. (2012), *The Globalization Paradox: Why Global Markets, States and Democracy Can't Coexist*, Oxford University Press, USA.
4. Rajan, R. (2010), *Fault Lines: How Hidden Fractures Still Threaten the World Economy*, Harper Collins, India.
5. Weber, H. and P. McMichael (2021), *Development and Social Change: A Global Perspective*, 4th Edition, Pine Forge Press, London.

Additional Resources:

1. Bordo, M. D., A. M. Taylor, and J. G. Williamson (2003), *Globalization in Historical Perspective*, University of Chicago Press.
2. Appelbaum, R. and W. Robinson (2005), *Critical Globalization Studies*, 1st Edition, Routledge Publication, London.

3rd Semester				
Name of the Program: UG Program				
Course Code: ES21303 (Minor/Double Major)				
Name of the Course: Introduction to South Asian Economy				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs.
Pedagogy: Classroom lectures, Case study discussions, and Group presentations.				
Course Objectives: This course will help the students to understand the South Asian economy and its development experience and prospects. For each topic, we will first discuss the component of economic theory that has guided research in that particular area and then concretize it in the South Asian context either with country-specific studies or with South Asian economic data. The following is a tentative list of topics and readings; not all the readings will be covered in class				
Course Outcomes: On successful completion of the course, the students will be able to: <ul style="list-style-type: none"> a) Understand the South Asian economy and its development experience. b) Develop knowledge on globalization and growth in South Asian context. c) Learn about the labour market, trade and regional cooperation in South Asia. d) Know about State, Market and Communities in South Asian economies. e) Analyze the challenges of natural resource depletion and environmental sustainability. 				
Syllabus:				Hours
Unit 1: Socio-economic Profile of South Asia				11
Introduction to South Asian regions: Population, territory, economy; Economic trends in South Asia; Influence of colonialism on economic and social development of South Asian countries.				
Unit 2: Composition of Growth				11
Economic development of South Asian countries in comparative prospective; Industry-versus-services-led growth; Industrial policy and the role of government; Poverty and inequality in South Asia.				
Unit 3: Labor Market and Trade in South Asia				11
Informal economy and labor market in South Asia; Trade and transport corridor; Regional cooperation in South Asia.				
Unit 4: Rural Economy and Communities				12
Introduction to rural South Asian economy; Social capital and development; Regional cooperation for rural development; Community failure and exclusion.				
Unit 5: Natural Resources and South Asia				11
Common property resources; Climate change and food security; Land acquisition; Environmental change and natural resource depletion.				
Skill Development Activities/Practical Exercise: <ul style="list-style-type: none"> a) Group discussion/ Debate b) Quiz c) PPT Presentation d) Assignment writing 				
Textbooks: <ol style="list-style-type: none"> 1. Bose, S. and A. Jalal (2023), <i>Modern South Asia: History, Culture, Political Economy</i>, 5th Edition, Routledge Publication. 				

2. Mahbub ul Haq. (2007), *Human Development in South Asia 2006: Poverty in South Asia: Challenges and Responses*, Oxford University Press, USA.
3. ESCAP, U. (2003), *United Nations Economic and Social Commission for Asia and the Pacific: working towards reducing poverty and managing globalization*,
4. Ranis, G. and F. Stewart (1993), *Rural Non agricultural Activities in Development: Theory and Application*, *Journal of Development Economics*, 40(1), 75-101.

Additional Resources:

1. Barrett, C. B. (1998), *Immiserizing Growth in Liberalized Agriculture*, *World Development*, vol. 26, no. 5, pp. 743-753.
2. Haq, K. (2004), *Human Development in South Asia 2003: The Employment Challenge*.

4th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES21302 (Minor/ Double Major)				
Name of the Course: Fundamentals of Money & Banking				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classrooms lecture, Problem solving, tutorials, Group discussion, Seminar and Case studies.				
Course Objectives: This course will introduce students as to how the banking system operates in an economy. The course will also help students to gain detailed knowledge about monetary policies in the Indian context. It will introduce various banking sector reforms in the country and their macroeconomic impact.				
Course Outcomes: On successful completion of the course, the students will be able to:				
<ul style="list-style-type: none"> a) Understand intricacies of the monetary system of a country. b) Obtain thorough knowledge about the functions of central bank and commercial banks in an economy. c) Gain in-depth knowledge about various credit control methods of the central bank, various monetary policy and their macroeconomic impact. d) Gain knowledge about banking sector reforms in India after independence. e) Learn about practical approach to control the inflationary and deflationary conditions of the country. 				
Syllabus:				Hours
Unit 1: Money				12
Definition and functions of money; Types of money: Legal tender money and bank money, near money; Value of money and index number; Construction of index number; WPI, CPI, PPI, GDP deflator, Cost of living index; Digital money.				
Unit 2: Quantity Theory of Money				10
Fisher's approach; Cash balance approach; Patinkin and the real balance effect; Friedman's quantity theory of money				
Unit 3: Money Supply				10
Measures of money supply: M1, M2, M3 and M4; High powered money and money multiplier; H theory of money supply; Determinants of money supply.				
Unit 4: Central Banking				12
Functions of a central bank; Quantitative and qualitative methods of credit control; Central bank's supervision and prudential measures for financial stability; Current monetary policy of India: Liquidity Adjustment Facility (LAF) through repo and reverse repo operation, MSF.				
Unit 5: Commercial Banking				12
Meaning and types; Functions of commercial banks; Process of credit creation and its limitations; Balance sheet and portfolio management; Bank vs non-bank financial intermediaries; Banking sector reforms in India.				

Skill Development Activities/Practical Exercise:

- a) Group discussion/ Debate
- b) Quiz
- c) PPT presentation
- d) Assignment writing

Textbooks:

1. Bhole, L. M. and J. Mahakud (2011), *Financial Institutions and Markets*, 5th Edition, Tata McGraw Hill, New Delhi.
2. Mishkin, F. S. and S. G. Eakins (2011), *Financial Markets and Institutions*, 6th Edition, Pearson Education India.
3. Baye, M. R. and D. W. Jansen (1995), *Money, Banking and Financial Markets*, Houghton Mifflin (Academic), USA.
4. Mohan, R. (2012), *Growth with Financial Stability: Central Banking in an Emerging Market*, OUP Catalogue, India.

Additional Resources:

1. Report of the Working Group: Money Supply Analytics and Methodology of Compilation (1998), RBI.
2. RBI Bulletin, Annual Report and Report on Currency and Finance (latest).

4th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES21304 (Minor/ Double Major)				
Name of the Course: Regional Economics				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours <i>(each credit = 14 hours)</i>
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classrooms lecture, Problem-solving, tutorials, Group discussions, Seminar, Case studies.				
Course Objectives: This course will introduce students to the basic concepts of regional economics and development. It will also help students to learn about the impact of federalism on the economic growth of an economy.				
Course Outcomes: On successful completion of the course, the students will be able to: <ul style="list-style-type: none"> a) Understand various concepts of regional economy, economic geography and demography b) Familiarize themselves with regional analysis tools c) Develop an understanding of various regional growth theories d) Learn the nexus between federalism and regional disparities. e) Understand the role of urbanization in regional economics. 				
Syllabus:				Hours
Unit 1: Concept of Regional Economics				11
Importance of regional analysis in developed and backward economies; Defining a region: Physical or geographical, demographic, planning regions; Model regions: Analysis for identification of a region, regional approach to the problems of a backward economy.				
Unit 2: Strategy of Agglomeration and its Impact on Location Analysis				11
Location of agglomeration: Agglomeration economic weber and locational agglomeration; Theories of locations: Transport cost and location, locational interdependence, location, and decision criteria.				
Unit 3: Basis of Central Place Theory and Growth Poles				11
Nodal hierarchy; Central place theory: Central place hierarchy and the rank-size rule, Gravity model, Growth poles.				
Unit 4: Federalism and Regional Disparities				11
Internal colonialism; Centre-periphery dependence theory; Federalism and economic growth; Problems of resource mobilization at the regional level; Backward area development policies.				
Unit 5: Urban development and Glocalization				12
Urbanization in India; Land use and infrastructure; Housing; Urban-local bodies; Urbanization and informal sector.				
Skill Development Activities/Practical Exercise: <ul style="list-style-type: none"> a) Group discussion/ Debate b) Quiz c) PPT presentation d) Assignment writing 				

Textbooks:

1. Capello, R. (2015), *Regional Economics*, 2nd Edition, Routledge Publisher, UK.
2. Henderson, V. and J. F. Thisse (2004), *Handbook on Regional and Urban Economics: Cities and Geography*, 1st Edition, North-Holland, Amsterdam.
3. McCann, P. (2013), *Modern Urban and Regional Economics*, 2nd Edition, Oxford University Press, New York.
4. Holland, S. (1976), *Capital versus the Regions*, 1st Edition, MacMillan, London.

Additional Resources:

1. Azis, I. J. (2020), *Regional Economics: Fundamental Concepts, Policies, and Institution*, World Scientific Publishing Co. Pvt, Singapore.
2. Das, K. (2004), *Uneven development and regionalism: A critique of Received theories*, Economic and Political Weekly, Vol. 39 (45).

5th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES31301 (Minor/ Double Major)				
Name of the Course: Indian Economy				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours <i>(each credit = 14 hours)</i>
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classrooms lecture, Problem-solving, Tutorials, and Group discussions.				
<p>Course Objectives: The course is designed to provide a sound understanding of Indian planning, reforms, and the process of development. This course gives a comprehensive narrative of evolution of the Indian economy with reference to plans and reforms. The emphasis will be on conceptual clarity to the student on different facets of the Indian economy.</p> <p>Course Outcomes: On successful completion of the course, the students will be able to:</p> <ol style="list-style-type: none"> Understand the Indian economy during the time of independence, including the significance of the agricultural and manufacturing sector. Familiarize with different Plans and structural changes since Independence. Recognize the significance of the social sector in human development. Comprehend concepts of gross domestic product and unemployment. Develop an understanding of the key aspects of economic reforms, with particular emphasis on tax policy, the external/trade sector, and the labor market reforms. 				
Syllabus:				Hours
Unit 1: Economic Development since Independence				12
Indian economy around the time of Independence; Agriculture: Land reforms and Green Revolution; Industrial Development: Growth and development under different policy regimes (from planning to market based development). Industrial development including rural/artisan based industrialisation.				
Unit 2: Planning and Structural Change				11
Objectives, achievements and failures of central planning; Economic crisis during the late 1980s; Economic reforms: Critical analysis; Structural changes in the post-reforms period; Regional variation in growth and development.				
Unit 3: Population and Human Development				11
Demographic trends and issues; Education (Primary, secondary, higher education, and technical education; role of state and private sector); Health: Access to health services, Nutrition, water and sanitation, infrastructure, role of state and private sector; Right to Education (RTE) Act 2009.				
Unit 4: Growth and Distribution				11
Components of GDP; National and regional Trends in GDP/GSDP and per capita GDP; Growth, poverty and inequality (Brief introduction to major databases and Committees of estimation); Youth unemployment; Policy perspectives in growth and distribution.				
Unit 5: Economic Reforms in India				11
Major features of economic reforms; Reforms in tax policy; Reforms in the external/trade sector; Reforms in labour market.				

Skill Developments Activities/Practical Exercise:

- a) Group discussion/ Debate
- b) Quiz
- c) PPT Presentation
- d) Assignment writing

Textbooks:

1. Kapila, U (2022), *Indian Economy since Independence*, 33rd Edition, Academic Foundation, India.
2. Balakrishnan, P (2022), *India's Economy from Nehru to Modi: A Brief History*, Permanent Black, India.
3. Chakraborty, S (1998), *Development Planning: The Indian Experience*, Clarendon Press, India.
4. Rakshit, M (2010), *Macroeconomics of Post-Reform India*, Oxford University Press, India.

Additional references (If any):

1. Dreze, J. and A. Sen (2013), *An Uncertain Glory: India and its Contradictions*, 1st Edition, Princeton University Press.
2. Joshi, V. and I.M.D. Little (1996), *India's Economic Reforms*, Oxford University Press, India.

5th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES31303 (Minor/Double Major)				
Name of the Course: International Trade & Development				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classrooms Lecture, Data demonstration, Quiz and Assessment.				
Course Objectives: This course aims to introduce relevant trade theories and its practical relevance in a comprehensive manner. It gives a thorough idea about the operation and various other factors associated with an open economy.				
Course Outcomes: On successful completion of the course, the students will be able to: a) Understand the fundamentals of international trade & development. b) Develop knowledge of international trade and gains from trade. c) Build Competence in intra industry trade. d) Design balance-sheet of a balance of payment of a country. e) Learn macroeconomic policies in international trade & development.				
Syllabus:				Hours
Unit 1: Introduction and Classical theories of International Trade				10
Importance of the study of international economics; Terms of trade; Theories of absolute advantage, comparative advantage				
Unit 2: Modern Theory of International Trade and Gains from Trade				11
Heckscher Ohlin Model: Factor endowments, Factor mobility; Leontief Paradox; Factor price equalization theorem. Gains from trade.				
Unit 3: Concept, measurement, significance and extent of Intra – Industry Trade				13
Concept, measurement, significance and extent of Intra industry trade; Economies of scale and international trade; International trade under imperfect competition: Monopoly, monopolistic competition and oligopoly; Technology and international trade; Technical gap theory.				
Unit 4: Balance of Payments				11
Concepts and components of balance of trade and balance of payments; Equilibrium and disequilibrium in balance of payments; various measures to correct deficit in the balance of payments.				
Unit 5: International Macroeconomic and Policies				11
Foreign exchange; Exchange rate determination; Fixed versus flexible exchange rate; Exchange rate under gold standard; Depreciation vs devaluation; Purchasing power parity theory; Free trade versus protection; WTO and India.				

Skill Development Activities/Practical Exercise

- a) Group discussion/ Debate
- b) Quiz
- c) PPT Presentation
- d) Assignment writing

Textbooks:

1. Salvatore, D. (2011), *International Economics: Trade and Finance*, 11th edition, John Wiley International Student Edition.
2. Mannur, H. G. (2018), *International Economics*, 2nd Edition, Vikas Publishing House, Kolkata.

Additional Resources:

1. Krugman, P., M. Obstfeld, and Marc Melitz (2012), *International Economics: Theory and Policy*, 9th Edition, Pearson Education Indian Edition.
2. Sodersten, B. and G. Reed (1994), *International Economics*, 3rd Edition, Macmillan Press Ltd.

5th Semester				
Name of the Program: Bachelor of Arts (Economics)				
Course Code: ES31305 (Minor/Double Major)				
Name of the Course: Public Finance and Policy				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classrooms lecture, Problem-solving tutorials, Group discussions, and Seminar.				
Course Objectives: This course is designed to enhance the knowledge of the students about public economics. It deals with government policy from the point of view of economic efficiency and equity, and explains the nature of government intervention and its implications for allocation, distribution and stabilisation.				
Course Outcomes: On successful completion of the course, the students will be able to:				
a) Understand different concepts associated with public economics.				
b) Know about sources of government revenue.				
c) Understand the relevance of public expenditure.				
d) Analyse the role of the public budget in the process of economic growth and development.				
e) Understand the role of public debt in economic growth.				
Syllabus:				Hours
Unit 1: Introduction				10
Meaning and scope of public finance; Public vs private finance; Market failure; Public goods; private goods; Pure and impure public goods; Free riding; Function of the government.				
Unit 2: Public Expenditure				12
Public expenditure: Meaning, classification, principles, cannons, and effects; Causes of growth of public expenditure: Wagner's law of increasing state activities, Peacock-Wiseman hypothesis; Fiscal Federalism.				
Unit 3: Public Revenue				12
Sources of public revenue; Taxation: Meaning, cannons, and classification of taxes; Impact and incidence of taxes; Division of tax burden; Benefit and Ability to pay approaches; Taxable capacity; Effects of taxation; Characteristics of a good tax system; Major trends in tax revenue of central and state governments in India.				
Unit 4: Public Budget				11
Public Budget; Kinds of budget: Economic and functional classification of the budget; Balanced and unbalanced budget; Balanced budget multiplier; Budget as an instrument of economic policy				
Unit 5: Public Debt				11
Sources; Effects; Debt burden: Classical, Ricardian and other views; Shifting: Intergenerational equity; Methods of debt redemption; Debt management; Tax versus debt; Stabilization policy.				

Skill Development Activities/Practical Exercise:

- a) PPT presentation
- b) Quiz
- c) Assignment
- d) Seminar/ Debate

Textbooks:

1. Musgrave, R. A. and P. B. Musgrave (2017), *Public Finance in Theory and Practice*, 5th Edition, McGraw Hill Education.
2. Bhatia, H. L. (2023), *Public Finance*, 31st Edition, Vikas Publishing.
3. Lekhi, R. K. and J. Singh (2016), *Public Finance*, Latest Edition, Kalyani Publishers.
4. Singh, S. K. (2014), *Public Finance in Theory and Practice*, 9th Edition, S. Chand Publication.

Additional Resources:

1. Hyman, D. N. (2011), *Public Finance: Contemporary Application Theory Policy*, Latest Edition, Cengage Learning Pvt. Ltd.
2. Mithani, D.M. (2017), *Modern Public Finance: Theory and Policy*, Himalaya Publishing House, New Delhi.

6th Semester				
Name of the Program: UG Program				
Course Code: ES31302 (Minor/Double Major)				
Name of the Course: Environment and Development				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs.
Pedagogy: Classroom lectures, Case study discussions, and Group presentations.				
Course Objectives: This course is designed to build the competencies of students to examine the interface between development and environmental issues in the context of India and other developing economies.				
Course Outcomes: On successful completion of the course, the students will be able to: <ul style="list-style-type: none"> a) Comprehend the complexity and various forms of development and environmental issues. b) Explain why markets fail and how it can be corrected through government intervention. c) Develop an understanding of natural resource management. d) Build competencies in the economic valuation of environmental resources. e) Critically reflect on their own learning about environmental and development issues, laws/policies, and institutions governing environmental protection. 				
Syllabus:				Hours
Unit 1: Introduction to Development, Environment, and Sustainability				11
Concept and idea of development; Basic development theory: Poverty, inequality, and Population; Inter-linkages between environment and development; Multiple dimensions of sustainability and their linkages.				
Unit 2: Environmental Issues in Developing Countries: An Overview				11
Common-pool resources and public goods; Perspectives on market failure and government interventions; Poverty-environment trap; Ecological distribution conflicts; Transboundary/Inter-state Conflicts.				
Unit 3: Perspectives on Natural Resource Management (NRM)				11
<i>Household Perspective:</i> Rural household decision-making and NRM; Property rights and NRM; Traditional natural resource management systems; <i>Community Perspective:</i> Prospects for community-based resource management; Social capital; Decentralization and NRM; Conservation, protected areas, and parks-people conflict.				
Unit 4: Valuation of Environmental Resources				12
Revealed preferences vs Stated preferences; Contingent valuation method (CVM); Travel cost method (TCM); Direct costs; Indirect costs.				
Unit 5: Laws/Policies and Institutions				11
Company's Act 2013 and Corporate social responsibility (CSR); Corporate environmental responsibility (CER); Right to fair compensation and transparency in land acquisition rehabilitation and resettlement (RFCTLARR) Act 2013; Environmental Protection Act (EPA); Forest Rights Act 2006.				

Skill Development Activities/Practical Exercise:

- a) Group discussion/ Debate
- b) Quiz
- c) Presentation
- d) Assignment writing

Textbooks:

1. Kumar A. and I. Sundar (2014), *Fundamentals of Environmental Economics*, Daya Publishing House, India.
2. Charles K. (2010), *Intermediate Environmental Economics*, 2nd Edition, Oxford University Press, India.

Additional Resources:

1. Perreault, T. (2009), *Environment and Development*. Malden, Wiley-Blackwel, UK.
2. Scherr, S.J. (2000), *A downward spiral? Research evidence on the relationship between poverty and natural resource degradation*, *Food Policy* 25: 479-498.
3. Mansuri, G. and Rao, V. (2004), *Community-based and –driven development: a critical review*, *The World Bank Research Observer* 19 (1): 1-39.
4. Tietenberg, T. (2021), *Environmental Economics: The Essentials*, 1st Edition, Routledge Publisher, India.

6th Semester				
Name of the Program: Bachelor of Arts (Economics)				
Course Code: ES31304 (Minor/Double Major)				
Name of the Course: Agriculture and Land Economics				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs.
Pedagogy: Classrooms lecture, Problem solving, Tutorials, Group discussion, Seminar, Case studies and field work.				
Course Objectives: The course is designed to discuss the role and significance of agriculture and land in the context of developing country. This course also highlights various concepts of agricultural and land economics such as resource allocation, product pricing, marketing, provision of credit , economic value of land, planning, policies and management of land among the under graduate students.				
Course Outcomes: On successful completion of the course, the students will be able to:				
<ul style="list-style-type: none"> a) Familiarize with basics of Agricultural Economics and farm management practices. b) Know about agriculture pricing and supply response. c) Understand the concepts of agricultural marketing and credit institutions. d) Analyse economic values of land resources and optimizations. e) Gain knowledge about land use planning, policies and management. 				
Syllabus:				Hours
Unit 1: Agricultural Economics and Farm Management				11
Nature and scope of agricultural economics; Agricultural growth in India during pre and post-independence period; The role of agriculture in economic development; Land, labour and capital in agriculture; New Agricultural Strategy.				
Unit 2: Agriculture Pricing and Supply Response				11
Pricing of agriculture products; The concept of MSP; Supply response to prices in agriculture; Behavior of marketed surplus; Price policy in India; Provision of credit in Indian agriculture sector; Sources of finance; Purpose of loans; Government schemes, institutional schemes and support.				
Unit 3: Agricultural Marketing and Credit Institutions				11
Agriculture marketing; Supply chains in agriculture; Agricultural Marketing in India; Factors determining demand for credit; Recent policy formulation for farm credit and their implications.				
Unit 4: Economic Value of Land Resources				12
Land Size and productivity; Land and problem of population density; Land rent and market value; Capitalization; Issues of property rights.				
Unit 5: Planning, Policies and Management of Land.				11
Land use and land use planning: Efficiency and equity in land use planning; Land use regulations and policies; Alternative approaches to land management, Land acquisition policies in India.				
Skill Development Activities/Practical Exercise:				
<ul style="list-style-type: none"> a) Group discussion/ Debate b) Quiz c) Presentation d) Assignment writing 				

Textbooks:

1. Singh, A., A.N. Sadhu and J. Singh (2022), *Fundamentals of Agricultural Economics*, 11th Edition, Himalaya Publishing House, New Delhi.
2. Gray, L. C. (2013), *Introduction to Agricultural Economics*, Read Books Ltd, UK.
3. Thomas P. J. (2018), *Economics of Agriculture*, Forgotten Books, UK.
4. Reddy, S., S. Raghu Ram, P. Sastry, T.V.N. and I. B. Devi (2009), *Agricultural Economics*, 2nd Edition, Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.
5. Mohanty, P. K. (2021), *Land Economics and Policy in Developing Countries*, 1st Edition, Sage Publication Pvt. Ltd, India.
6. Ely, R.T. (2018), *Outlines of Land Economics: Cost and Income in Land Utilization*, Volume 2, Forgotten Books, UK.

Additional Resources:

1. Chand, R., Kumar, P., & Kumar, S. (2011). Total factor productivity and contribution of research investment to agricultural growth in India.
2. Manjunatha, A. V., Anik, A. R., Speelman, S., & Nuppenau, E. A. (2013). Impact of land fragmentation, farm size, land ownership and crop diversity on profit and efficiency of irrigated farms in India. *Land use policy*, 31, 397-405.
3. Cramer, G. L., Jensen, C. W., & Southgate Jr, D. D. (2001). *Agricultural economics and agribusiness* (No. Ed. 8). John Wiley and Sons.
4. Vadivelu, A., & Kiran, B. R. (2013). Problems and prospects of agricultural marketing in India: An overview. *International journal of agricultural and food science*, 3(3), 108-118.

6 th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES31306 (Minor/Double Major)				
Name of the Course: Economics of Social Sector				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classrooms lecture, Problem solving tutorials, Group discussion, Seminar, Case studies and field work etc.				
Course Objectives: This course is designed to enhance the understanding of the students about the role of social sectors in the process of development. The course is structured to equip them with recent discourses and new tools in the field of economics of education and health.				
Course Outcomes: On successful completion of the course, the students will be able to: <ul style="list-style-type: none"> a) Ability to understand the relevance of social sectors in the development process. b) Ability to understand the health sector and the rationale for public intervention in health sector. c) Ability to understand the education sector of the country. d) Ability to have knowledge on new education policy. e) Ability to understand inequality in health and education sectors. 				
Syllabus:				Hours
Unit No. 1: Introduction to Economics of Social Sector				11
Relevance and application of economics of social sector; Channels of social sector development; Human capital development and social sectors; Sustainable development goals.				
Unit No. 2: Economics of Health Sector				11
Demand and supply of health services; Market failure and rationale for public intervention; Health financing and health outcomes; Health insurance.				
Unit No. 3: Health Sector in India				12
Health outcomes; Health system; Health financing pattern; Performance of the states; Various challenges; poverty and malnutrition; Various government policies.				
Unit No. 4: Economics of Education Sector and its Implications in India				12
Cost of education: private and social cost, direct and opportunity cost; Pattern of educational finance in India; Benefits: private and social benefits; Education, employment and income; New Education Policy: social and economic impact.				
Unit No. 5: Social Sector and Inequality				10
Inequality in health spending and outcomes; Inequality in educational achievements and expenses; Linkages between income inequality, poverty, education and health.				

Skill Development Activities/Practical Exercise:

- a) Group discussion/ Debate
- b) Quiz
- c) PPT Presentation
- d) Assignment writing

Textbooks:

1. Sinha, U. P. (2007), *Economics of Social Sector and Environment*, Concept Publishing Company, India.
2. Srivastava, S. and S. C. Srivastava (2006), *Economics of Social Sector & Environment*, 1st Edition, Anmol Publications Pvt Ltd, India.
3. Culyer, A. J. and J. P. Newhouse (2000), *Handbook of Health Economics*, Elsevier.
4. McPake, B., C. Normand., S. Smith. and A. Nolan (2020), *Health Economics: An International Perspective*, Routledge, UK.

Additional Resources:

1. Hanushek, E. A., S. J. Machin. and L. Woessmann (2016), *Handbook of the Economics of Education*, Elsevier.
2. Purohit, B. (2014), *Efficiency of Social Sector Expenditure in India*, 1st Edition, Routledge Publisher, UK.
3. Phelps, C. E. (2017), *Health Economics*, 6th Edition, Routledge Publisher, UK.

7 th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES41301 (Minor/Double Major)				
Name of the Course: Economics of Gender				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (<i>each credit = 14 hours</i>)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	56 Hrs
Pedagogy: Classrooms lecture, Problem-solving tutorials, Group discussions, Seminar, and Case studies.				
Course Objectives: This course is designed to enhance the understanding of the students about the contribution of gender in the process of development.				
Course Outcomes: On successful completion of the course, the students will be able to: <ul style="list-style-type: none"> a) Appreciate issues relating to gender. b) Understand the relationship between gender, work, and family. c) Know the role of gender in the economy. d) Learn gender inequality in labour market. e) Identify the relationship between gender and globalisation. 				
Syllabus:				Hours
Unit No. 1: Gender: An Introduction				11
Introduction to Gender; Gender as a category of analysis; Concept of patriarchy; Need for economics from a feminist perspective; Gender in economics.				
Unit No. 2: Gender, Work, and Family				11
Themes of the family: A critique from a feminist point of view; Debates on household labour; Division of work within the family; Discrimination theory; Sexual division of labour and women's work.				
Unit No. 3: Gender and Economy				12
Impact of gender equality on economic growth and socio-economic development; Concept of the feminisation of work; Gender and informal economy; Women's contribution to GDP; Estimation of women's unpaid work.				
Unit No. 4: Gender and Labour Market				12
Inequality in the labour market: entry into and exit from the labour market, careers, wages, skills, training; Intersectionality and discrimination; Factors in wage disparities; The gender factor in youth employment and employment of older people.				
Unit No. 5: Gender, Informality, and Globalisation				10
Impact of liberalization, privatization and globalization on women; Informality and invisibility of work; Gender and participation in global production networks; A critique of data system; Reports on women's status in India.				
Skill Development Activities/Practical Exercise: <ul style="list-style-type: none"> a) Group discussion/ Debate b) Quiz c) PPT Presentation d) Assignment writing 				

Textbooks:

1. Kabeer N. (2003), *Reversed Realities, Gender Hierarchies in Development Thought*, Latest Edition, Verso, UK.
2. Tharu S., A Sunitha and U. M. Bhugubanda (2022), *A World of Equals: A Textbook on Gender* Latest Edition, Orient Balckswan, India.
3. Dijkstra G. and Janneke P. (1993), *Gender and Economics*, 1st Edition, Routledge, UK.
4. Nelson J.A. (1996), *Feminism, Objectivity and Economics*, 1st Edition, London, Routledge, UK.

Additional Resources:

1. Kamala B. (1991), *Patriarchy*, Latest Edition, Kali for Women, India.
2. Caroline O.N. Moser. (1993), *Gender, Planning and Development: Theory, Practice and Training*, 1st Edition, Routledge, UK.

7th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES41303 (Minor/ Double Major)				
Name of the Course: Economics of Law and Labour				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	Hrs 56
Pedagogy: Classrooms Lecture, Assignments, Quiz, and Assessment.				
Course Objectives: Objective of this course is to enable students to recognize the economic issues in a legal problem and apply the economic way of thinking to analyze it. The course helps students to understand economics importance of the law associated with intellectual property. This course also provides an introduction to labour economics and a broad coverage of research and policy analyses on the theme. The course includes theoretical/conceptual and empirical aspects of labour economics and interrelations between them.				
Course Outcomes: On successful completion of the course, the students will be able to:				
<ol style="list-style-type: none"> 1. Understand the importance of law in economics. 2. Know intellectual property rights and its different limbs. 3. Have an idea on the competition policy and regulation on different sectors. 4. Develop a skill to apply economic analysis to understanding the functioning of labour markets. 5. Build an understanding on global labour market scenario including implications for the future of work as technology changes rapidly. 				
Syllabus:				Hours
Unit I: Introduction to Law and Economics				13
Economic analysis of law: Importance and need of law in economic practices; Relationship between law and economics; Economic concepts and their relevance to law; Legal concepts: Common law and civil law traditions; Introduction to judicial system in India; Economic approach to legal rules; Methodological aspects of legal rules; Efficiency, justice and the inherent rationality of private law; Development of efficient rules: Selected cases.				
Unit II: Intellectual Property Rights				11
Intellectual Property Rights (IPRs): Meaning, scope and regulations of IPRs; Types of IPR: Patents, copyrights, trademark, trade secrets; Plant varieties & farmers' rights: Its relevance; Relationship between technological development, technology diffusion, and economic growth.				
Unit III: Competition Policy in India				10
Monopolies and Restrictive Trade Practices (MRTP) Act, and Competition Policy Report; Divestment of public sector units and deregulation; Regulated competitions and regulatory authorities: Power, telecom, insurance and banking.				
Unit 4: Understanding Labour Economics				11
Meaning, definition and scope of labour economics; Labour market and the economy; Nature of labour problems in developing economies; Labour market dynamics: Beveridge curve, flexibility and rigidity of labour market.				

Unit 5: Regulations, Labour Agency and Labour Standards	11
Regulation of labour; Labour codes; Labour agency; Comparative experiences of India and other countries in terms of entry and product market regulation; ILO and international labour standards; International trade and labour markets.	
Skill Development Activities/Practical Exercise	
<ul style="list-style-type: none"> a) Group discussion/ Debate b) Quiz c) PPT Presentation d) Assignment writing 	
Textbooks:	
<ul style="list-style-type: none"> 1. Cooter, R.D. and Ulen, T. (2011), <i>Law and Economics</i>, 6th Edition, Pearson Series in Economics, Pearson Prentice Hall, US. 2. Landers, W.M. (2003), <i>The Economic Structure of Intellectual Property Laws</i>, Latest Edition, Harvard University Press, US. 3. Chakraborty, S. (2018), <i>Labour Economics</i>, 1st Edition, Himalaya Publishing House Pvt. Ltd., Mumbai. 4. Borjas, G.J. (2012), <i>Labour Economics</i>, 6th Edition, McGraw-Hill Education, New Delhi. 	
Additional Resources:	
<ul style="list-style-type: none"> 1. Wittman, D.A. (2002), <i>Economic Analysis of Law- Selected Reading</i>, 1st Edition, Wiley-Blackwell, US. 2. Kaufman, B. E. and J. L. Hotchkiss (1999), <i>The Economics of Labor Markets</i>, 5th Edition, Dryden Press, Fort Worth. 	

8th Semester				
Name of the Program: UG Program in Economics				
Course Code: ES41302 (Minor/Double Major)				
Name of the Course: Basics of Law & Labour Economics				
Course Credits	No. of Hours per Week			Total No. of Teaching Hours (each credit = 14 hours)
	Lecture	Tutorial	Practical/ Practice	
4 Credits	3	1	0	Hrs 56
Pedagogy: Classrooms Lecture, Assignments, Quiz and Assessment.				
Course Objectives: Objective of this course is to enable students to recognize the economic issues in a legal problem and apply the economic way of thinking to analyze it. The course helps to understand the economic importance of the law associated with intellectual property. This course also provides an introduction to labour economics and a broad coverage of research and policy analyses on the theme. The course includes theoretical/conceptual and empirical aspects of labour economics and interrelations between them.				
Course Outcomes: On successful completion of the course, the students will be able to: <ul style="list-style-type: none"> a. Understand the importance of law in economics. b. Know intellectual property rights and its different limbs. c. Have an idea on the competition policy and regulation on different sectors. d. Develop a skill to apply economic analysis to understanding the functioning of labour markets. e. Build an understanding on global labour market scenario including implications for the future of work as technology changes rapidly. 				
Syllabus:				Hours
Unit I: Introduction				13
Economic analysis of law: Importance and need of law in economic practices; Relationship between law and economics; Economic concepts and their relevance to law; Legal concepts: Common law and civil law traditions; Introduction to judicial system in India; Economic approach to legal rules; Methodological aspects of legal rules; Efficiency, justice and the inherent rationality of private law; Development of efficient rules: Selected cases.				
Unit II: Intellectual Property Rights and Economic Growth				11
Intellectual Property Rights (IPRs): Meaning, scope and regulations; Types of IPR: Patents, copyrights, trademark, trade secrets; Plant varieties & farmers' rights: Its relevance; Relationship between technological development, technology diffusion, and economic growth.				
Unit III: Competition Policy				10
Monopolies and Restrictive Trade Practices (MRTP) Act; Competition Policy Report; Divestment of public sector units and deregulation; Regulated competitions and regulatory authorities: Power, telecom, insurance and banking.				
Unit 4: Introduction to Labour Economics				11
Meaning, definition and scope of labour economics; Labour market and the economy; Nature of labour problems in developing economies; Labour market dynamics: Beveridge curve, flexibility and rigidity of labour market.				
Unit 5: Regulations and Labour Standards				11
Regulation of labour; Labour codes; Labour agency; Comparative experiences of India and other countries in terms of entry and product market regulation; ILO and international labour				

standards; International trade and labour markets.

Skill Developments Activities/Practical Exercise

- a. Group discussion/ Debate
- b. Quiz
- c. PPT Presentation
- d. Assignment writing

Textbooks:

5. Cooter, R.D. and Ulen, T. (2011), *Law and Economics*, 6th Edition, Pearson Series in Economics, Pearson Prentice Hall, US.
6. Landers, W.M. (2003), *The Economic Structure of Intellectual Property Laws*, Latest Edition, Harvard University Press, US.
7. Chakraborty, S. (2018), *Labour Economics*, 1st Edition, Himalaya Publishing House Pvt. Ltd., Mumbai.
8. Borjas, G.J. (2012), *Labour Economics*, 6th Edition, McGraw-Hill Education, New Delhi.

Additional Resources:

3. Wittman, D.A. (2002), *Economic Analysis of Law- Selected Reading*, 1st Edition, Wiley-Blackwell, US.
4. Kaufman, B. E. and Hotchkiss, J. L. (1999), *The Economics of Labor Markets*, 5th Edition, Dryden Press, Fort Worth.