

**As per NEP 2020**



**S. Z. S. P. Mandal's  
Shri Pancham Khemraj Mahavidyalaya,  
Sawantwadi-416510  
(Autonomous)  
Affiliated to University of Mumbai**



**Title of the Programme - Arts**

**P.G. (Economics)**

- A- P.G. Diploma in **Economics**- 2023-24
- B- M.A. **Economics** Two Year- 2023-24
- C- M.A. **Economics** One Year- 2027-28

**Syllabus for**

**Semester- Sem I & II**

**Ref: GR dated 16<sup>th</sup> May, 2023 for Credit Structure of PG**

(As per NEP 2020)

Sr. No.	Heading	Particulars	
1	Title of program O: _____A	A	Title of the program P.G. Diploma in Economics
	O: _____B	B	M.A. Degree in Economics (Two Year)
	O: _____C	C	M.A. Degree in Economics (One Year)
2	O: _____A Eligibility	A	3 Yr UG Degree with Economics
	O: _____B Eligibility	B	3 Yr UG Degree with Economics
	O: _____C Eligibility	C	<p>Graduate with 4-year UG Degree (Honours, Honours with Research) with Specialization in concerned subject or equivalent academic level 6.00</p> <p style="text-align: center;">O R</p> <p>Graduate with four years UG Degree program with maximum credits required for award of Minor degree are allowed to take up the Postgraduate program in Minor subjects provided the student has acquired the required number of credits as prescribed by the concerned Board of Studies.</p>
3	R: _____Duration of program	One Year (Diploma) Two Year (Degree) One Year (Degree)	
4	R: _____Intake Capacity	10	
5	R: _____Scheme of Examination	NEP 50% Internal 50% External, Semester End Examination Individual Passing in Internal and External Examination	

6	R: _____ Standards of Passing	40%	
7	Credit Structure R: _____	Attached herewith (Please Refer Point 5)	
8	Semesters	A	Sem I & II
		B	Sem I, II, III & IV
		C	Sem I & II
9	Program Academic Level	A	6.0
		B	6.0
		C	6.5
10	Pattern	Semester	
11	Status	New	
12	To be implemented from Academic Year	A	2023-24
		B	
		C	2027-28

**Sign of HOD / Co-ordinator**

**Sign of Dean**

**Asso. Prof. N. D. Dhuri**

**Faculty of Arts**

Department of Economics

**2) Credit structure of the Program (Table as per ifj'k"V 1 with sign of HOD and Dean) PFA  
Post Graduate Programs in University**

Year (2 Year PG)	Level	Sem (2 Yr) Semi (5 Yr)	Department Specific Component (Major-Specialization Papers)		Other Papers	OJT / FP	R P	Cumulative Credits	Degree
			Mandatory	Electives					
6.0		<b>SEM I</b>	MICROECONOMICS I (4)  MACROECONOMICS I (4)  INDIAN ECONOMY (4)  COMPUTER APPLICATIONS FOR RESEARCH ECONOMICS (2)	INDUSTRIAL ECONOMICS (4)  PUBLIC FINANCE AND PUBLIC CHOICE (4) OR INTERNATIONAL TRADE THEORY AND POLICY (4) OR MATHEMATICAL METHODS FOR ECONOMIC ANALYSIS (4)	RM 4			22	PG Diploma (after 3 year Degree)
		<b>SEM II</b>	AGRICULTURAL ECONOMICS I (4) ECONOMICS OF LABOUR MARKET (4) FINANCIAL ECONOMICS (4) ADVANCED COMPUTER APPLICATIONS FOR RESEARCH IN ECONOMICS (2)	ECONOMICS OF HUMAN DEVELOPMENT (4) ECONOMICS OF DEVELOPMENT (4) OR ECONOMETRICS (4) OR INTERNATIONAL FINANCE (4)		4		22	
		<b>Cum. Cr. For PG Diploma</b>	<b>28</b>	<b>8</b>	<b>4</b>	<b>4</b>		<b>44</b>	

**Sign of HOD / Co-ordinator**

**Sign of Dean**

**Asso. Prof. Neelam Devendra Dhuri**

**Faculty of Arts**

Department of Economics

**Title of the program**  
**(Sem. I & II)**

**This syllabus is applicable for-**

**P. G. Diploma in Economics (Duration 1 Year) (Total Credits: 44)**

(Eligibility: After Three-Year UG Degree in **Economics**)

**P. G. Degree in Economics (Duration: 2 Years) (Total Credits: 88)**

(Eligibility: After Three-Year UG Degree in **Economics**)

**P. G. Degree in Economics (Duration 1 Year) (Total Credits: 44)**

(Eligibility: After Four-Year UG Degree in **Economics**)

**Certificate Course in M.A. Syllabus as per  
NEP 2020  
Academic Year 2023 – 2024**

**Preamble**

**1) Introduction**

The aim of the Programme is to equip students with skills and research potential to contribute for nation building.

1. Understand the problems confronting the Indian economy
2. Provide the knowledge on micro and macro approaches in Economics
3. Enable them to use the tools required for data analysis

**1) Aims and Objectives**

To provide proper understanding on economic theory and its applications in the context of Indian Economy.

**2) Learning Outcomes**

**LO1:** Make the students aware of the challenges facing Indian economy and to enable them to suggest policy measures.

**LO2:** Understanding on economic theory and its applications

**LO3:** Provide them the knowledge on computer applications and hands- on experience.

**1) Any other point (if any)**

The MA Programme will help the students to make significant contributions to academics and policy making at the local, national and global level.

**SYLLABUS**  
**M.A. (ECONOMICS)**  
**SEMESTER – I & II**

**SEMI - I**



# MICROECONOMICS I

**CREDITS : 04**

## **Course Objectives :**

The paper aims to develop an understanding of the basic microeconomic theory that has application in different areas. While completing the course the students are expected to be familiar with basic microeconomic theory and acquire analytical skills to analyse problem of economic policy. For strengthening the understanding of students, examples and exercises would be provided.

## **Course Outcomes :**

CO 1 : Develop a nuanced understanding of consumer and firm.

CO 2 : Provide students with the necessary theoretical and analytical tools to study problems of economic policy

Course Code	Units	Topics	Lectures
PGA101ECT	I	<b>Module 1 : Consumer Behaviour</b> Preference ordering, The feasible set, Consumption decision, Comparative statics, Price and Income effects, Slutsky equation, Measuring the benefits of price change, Utility maximization problem, Indirect utility function, Expenditure.	15
	II	<b>Module 2 : Production, Cost and Supply</b> Production function : properties and types, Cobb-Douglas, CES and Translog, Elasticity of substitution, variations in scale, Variations in input proportions, Cost : Cost minimization : Long run and short run, Cost function, Relation between long run and short run costs, Supply : Profit maximization and firm supply, Long run supply function, profit function, Relationship between long and short run profit maximization.	15
	III	<b>Theory of Competitive Markets</b> Market demand and market supply curve, Short run market equilibrium, stability of equilibrium: Walrasian and Marshallian approaches, Long run market equilibrium. Stability of long run equilibrium.	15
	IV	<b>General Equilibrium and Welfare Economics</b> Walrasian general equilibrium of a competitive economy, Edgeworth exchange theory, Pareto criterion, First and Second theorem of welfare economics, Externalities and market failure.	15

**Reference :**

1. Das S. P. (2007) : Microeconomics for Business, Sage, New Delhi.
2. Gravelle H. and Rees R. (2004) : Microeconomics, 3<sup>rd</sup>, Edition, Pearson Edition Ltd. New Delhi.
3. Jehle, G. A. and P. J. Reny (2006) : Advanced Microeconomic Theory, 2<sup>nd</sup> Edition, Pearson Education, New Delhi.
4. Tandon P. (2015) : A Textbook of Microeconomics Theory, Sage, New Delhi.
5. Varian H (2000) : Intermediate Microeconomics : A Modern Approach, 8<sup>th</sup> Edition and W. W. Norton and Company.
6. Varian H. B. (1992) : Microeconomic Analysis, 3<sup>rd</sup> Edition W. W. Norton and Company.

# MACROECONOMICS I

**CREDITS : 04**

**Course Objectives :**

This paper is designed to provide in-depth knowledge on varied concepts of Macroeconomics. The contents of the paper throws light on a range of issues like national income, social accounting. Consumption expenditure, investment analysis, inflation, trade cycle as well as money supply and demand for money.

**Course Outcomes :**

CO 1 : The learners can enhance their understanding on the concepts like national income and social accounting, consumption expenditure and investment analysis.

CO 2 : Students acquire knowledge on issues like inflation, trade cycle as well as money supply and demand for money

Course Code	Units	Topics	Lectures
PGA102ECT	I	<b>Module 1 : Basic Economics :</b> Consumption function, properties or technical attributes of consumption function, saving function, The Keynesian Multiple – The budget - balanced budget : the theorem and multipliers, Money, Interest and Income – The IS-LM Model. Derivation of IS curve, Derivation of LM curve, Interaction of IS and LM curve.	15
	II	<b>Module 2 : Consumption Expenditure and Investment Analysis</b> Absolute income hypothesis : Relative income hypothesis : Permanent income hypothesis : Life-cycle hypothesis. Investment – Determinants of investment – Marginal efficiency of capital (MEC) – supply price of capital (SP), prospective yield of capital (PY) – FRB – MIT (Federal Reserve Bank and Massachusetts Institute of Technology)	15
	III	<b>Module 3 : Inflation and Trade Cycles</b> Theories of Inflation : Demand pull and Cost push, Keynesian Theory, Inflation and GDP, trade cycles, Anti cyclical policy. Theories of trade cycles – Hicks, Schumpeter, Goodwin and Samuelson.	15
	IV	<b>Module 4 : Supply and Demand for Money</b> Components of Money supply : Measures of money supply : M1, M2, M3 and M4 – Determinants of Money supply – Classical approach, Keynesian approach, Liquidity preference theory, portfolio balance Approach : Baumol and Tobin, Milton Friedman's Approach.	15

**Reference :**

1. Dornbusch, Fisher, Stratz, macroeconomics, (Revised Edition) Tata Mcgraw – Hill. New Delhi..
2. Ahuja H. L. Macroeconomics Theory and Policy S. Chand and Co. Ltd. New Delhi.
3. Froyen R. T. Macroeconomics (7<sup>th</sup> Edition) Pearson Education New Delhi.
4. Mankiw N. G. Macroeconomics (Revised Edition) Worth Publications new York.
5. Carlin W and S David Macroeconomics, Oxford University Prss.
6. Errol D'Souza Macroeconomics, Pearson Education India – 2009 .

## **INDIAN ECONOMY**

**CREDITS : 04**

### **Course Objectives :**

The paper aims at building strong fundamentals to varied challenges confronting the indian economy with special reference to it's development challenges. Wherever possible an effort is made to incorporate the disussion on relavant case studies in different sectors of the economy.

### **Course Outcomes :**

CO 1 : Students get faliliarized with the sectoral issues to be tackled with the indian perspective.

CO 2 : Generate awerness on the solutions to deal with the development chal;leges of the Indian econmy in the 21<sup>st</sup> Century globalised world.

Course Code	Units	Topics	Lectures
PGA103ECT	I	<b>Module 1 : Characteristics of Indian Economy</b> Features and Characteristics of the Indian Economy. Trends and Structure, Demographic features, National Income, Growth and Structure Change in the Indian Economy, Poverty,	15
	II	<b>Module 2 : The Agricultural Sector</b> Agricultural Production and Productivity issues, Institutional structure, Land reforms in India, Technological change in agriculture, Pricing of agricultural inputs and output : Terms of trade between agricultural and industry, Agricultural finance policy, Agricultural Marketing and Warehousing, Issues in Food security, Policies for Sustainable agriculture.	15
	III	<b>Module 3 : Industry and FDI</b> Industrial Profile in India – Private sector, Large, Medium and small Scale Industries, Village Industries, Public sector, Role and Problems of Public Sector Industries, Small scale and Cottage industries in India – SME's in India. Recent trends in industrial growth, Industrial sickness, Exit policy, Role of BIFR, Impact of globalization : Trends and pattern of FDI in India : Trends and Pattern of Indian Industry abroad, Export and Import component of Indian industrial sector, Industrial combinations : Causes, Mergers & Amalgamations.	15
	IV	<b>Module No. 4 : Service Sector</b> Introduction, Importance of Service sector, Growth and Performance of Health Care, Sub – sectorwise	15



		performance of service sector, Services provided by IT – ITES : Advantages, Research and Development services, Collaborative Relationships among different Institutions in India. Advantages of the Collaborative Relationships, Government initiatives / Platforms in the collaboration of Research and Development.	
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**Reference :**

1. Agarwal A. N. (2006) – Indian Economy : Problems of Development and Planning. A division of new Age international (P) Limited New Delhi.
2. Bawa R. S. and P. S. Raikhy (Ed) (1997) Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
3. Brahmananda, P. R. and V. R. Panchmukhi (Eds.) (2001) Development Experience in the Indian Economy : Inter – state Perspectives, Book Well New Delhi.
4. Dutt R. and K.P.M. Sundharam (2002) Indian Economy, S. Chand New Delhi.
5. Misra S. K. and V. K. Puri (2020) Indian Economy, Himalaya Publishing House, Mumbai.
6. Uma Kapila (2019) : Indian Economy – since Independence – 17<sup>th</sup> Edition, Academic Foundation.

## COMPUTER APPLICATIONS FOR RESEARCH IN ECONOMICS

**CREDITS : 02**

### **Course Objectives :**

This is a basic course designed to provide students basic understanding on complex applications in the field of economic research.

### **Course Outcomes :**

CO 1 : To provide hands – on experience on Excel and its functions.

CO 2 : Enable students to present data effectively.

<b>Course Code</b>	<b>Units</b>	<b>Topics</b>	<b>Lectures</b>
<b>PGA104ECT</b>	<b>I</b>	<b>Module 1 :</b> Introductions to Excel and Overview of Excel functions for Economics, Importing and Exporting data from different sources of data base, Sorting filtering and formulation the data for analysis for Economic research.	<b>15</b>
	<b>II</b>	<b>Module 2 :</b> Presentation of tabulation of data, Creating effective graphs and charts for effective presentation, Introduction to interactive dashboard for data exploration.	<b>15</b>

**Reference :**

1. Schult C. Excel for Economists : Data Analysis, Visuazation & Modering.
2. Middleton M. R., Data Analysis Using Microsoft Excel, Updated for Office 365
3. Soualis N. J. Mastering Excel For Business Analysis, An Introduction to Data Modering.
4. Sargent T. J. and Stachurski J., Qantative Economics with Python by (includes examples using Excel for economic anaysis)
5. Knaflic C. N. (2015), Storytelling with Data : A data visualization guide for business Professionals, Wiley.
6. Healwy K. (2018) Data Visualization : A practical introduction, Princeton University Press.

## **INTERNATIONAL TRADE, THEORY AND POLICY**

**CREDITS : 04**

### **Course Objectives :**

This paper aims at providing a theoretical exposition on bases, effect and restrictions on free flow of International Trade with empirical evidence. It also updates learner's knowledge about regional trading arrangements and multilateralism in the context of WTO.

### **Course Outcomes :**

CO 1 : Enables to understand the flow of International Trade.

CO 2 : Awareness on varied trade policies.

Course Code	Units	Topics	Lectures
PGA105ECT	I	<p><b>Module 1 : Classical nad Neoclassical Theories of Trade</b></p> <p>Brief review of absolute and comparative advantage of trade, real amd opportunity cost approaches, terms of trade, reciprocal demand and offer curves. The Hecksher – Oholin (H-O) Theory, Factor price Equalization Theorem, Leontief’s paradox, Rybezynski Theorm, Product cycle theory and technological gap theory.</p>	15
	II	<p><b>Module 2 : Foreign Exchange Market</b></p> <p>Flexible Exchange Rate, Currency convertibility, Significance of Foreign exchange Reserves, Exchange Risk, Global linkage of Foregin Exchange Market, Open and closed – Interest parity condition _ euro Currency Markets, Euro equity and Euro Bonds Markets – Nature and Characteristics.</p>	15
	III	<p><b>Module 3 : Trade Policy</b></p> <p>Instrumentts of trade policy : Traffis and Welfare, optimum tariff, Tariff and real rewards to factors of production, the Stoper – Samuelson Theorem, Metzler’s paradox, Theory of customs union, quotas and export subsidies, gains from trade and growth.</p>	15
	IV	<p><b>Module No. 4 : Contemporary Regional Trading and WTO.</b></p> <p>Regionalism and Multilateralism in the context of WTO, Critical Evaluation of the Role played by WTO, overview of regional trading arrangemant : SAARC, SAFTA, ASEAN, European Union, NAFTA.</p>	15

**Reference :**

1. Grimwade Nigel, International Trade (second Ed), Routledge, London 2001
2. Grubel H. G. and P. J. Lloyd Intra – Industry Trade, Macmillan, London 1975
3. Haberler G. A. Survey of International Trade, Theory, International Finance Section, Department of Economics, Princeton University 1961
4. Krugman P. R. and M Obstfeld, International Economics Theory and Policy, Addison – Wesley, Delhi 2000
5. Salvatore D. International Economics, John Wiley and sons, Singapore 2002
6. Sodersten B. and R. Geoffrey, International Economics, Macmillan. London 1994

## **RESEARCH METHODOLOGY**

**CREDITS : 04**

### **Course Objectives :**

Through this course it is aimed to provide for the rationale behind using research techniques which are qualitative or quantitative and the purpose of using a particular model. The objective is to introduce the candidates to the basic quantitative and qualitative tools, commonly used by the researchers in Economics. This Course also aims at deepening the students' understanding on ethics in research and indication and unethical practices like plagiarism which has to be strictly avoided in research.

### **Course Outcomes :**

CO 1 : To develop essential analytical skills and sufficient knowledge of quantitative methods and qualitative methods.

CO 2 : To enable the students in data collection, presentation, analysis and drawing inferences about various statistical hypotheses based on economic problems.

CO 3 : To generate senses of ethics to be followed while undertaking research.

Course Code	Units	Topics	Lectures
PGA106ECT	I	<p><b>Module 1 : Intoduction</b></p> <p>Concepts in research methods, Quantitative and Qualitative approaches in Data collectins, Requirement in qualitattive research – sampling frame and design. Conceptual Frameworks Research questions, validity in data gathering, Sampling methods, Sampling and Non sampling erros, sample size determinant, Ethics in Reserch – Plagarism and ethics in writing Intellectual honesty and research intergrity.</p>	15
	II	<p><b>Module 2 : Quantitative Methods in Data Analysis –</b></p> <p>Analysis of Variance, Multiple classification Nalysis, Factor anaylsis and Principal Components Analysisi, Binary Logistic regression. Multinomial logot regression. Basic Form of logit model, interpretation of coefficients, Discriminant analysis, Multilevel anaylsis and application.</p>	15
	III	<p><b>. Module 3 : Qualitative Research and Data Collection procedures.</b></p> <p>The phases of qualitative studies – The sample in qualitative designs – The nature of data in qualitative research – Resaerch produces for desinh and setting up qualitative research study, Staring a study : entry into the field : role of the researcher : confidentiality , collecting background infromation, the mixed approaches – Mixed Models – Mixed methods – surrvey method – key techiques for data collection in qualitative resaerch, Types of</p>	15



		inetrview (structed too unstructural) – Types of observation procedures, Focus groups discussions.	
	<b>IV</b>	<b>Module 4 : Representation, Writing and Presentation</b>  Basic principles of analysis of data – computer assisted content analysis – The role of theory in data anaysis. A Completing analysis and writing a report – The importance of originality – writing an outline of the resaech – Transparent presentation : A case stusy – Analysing and Interpreting the Data.	<b>15</b>

### Reference :

1. Bryman A. Social Research Methods 4<sup>th</sup> Edition OUP 2012
2. Cresswell J. W. Qualitative Inquiry and Research design, choosing among Five approcaches, Sage Publication 2007
3. Denzin N. K. and Lincoin Y. S. (eds) Hanbook of Qualitative Research sage, Thousand Oaks 1994
4. Johnson & Christensen (2004) Educational Research : Quaantitative and Qualitative approaches (4<sup>th</sup> Ed) Boston, Allyn and Bacon.
5. Neuman W. L. (2000) Social research methods, qualitatlve and quantitative approaches (4<sup>th</sup> Ed) Boston : allyn and Bacon
6. Strauss A. & Corbin J. (1994) “Grounded Theory Methodology” in N.K. Denzen & Ys Lincoin (Eds) Handbook of qualitative Research (pp 217 – 285) Thousand Oaks, Sage Publication.
7. A Guide to research in economic Editor C. T. Kurien, Madras, Sangam Publishers for Madras Institute of Development studies. (1973)

**SEMI - II**

## **AGRICULTURAL ECONOMICS**

**Credits: 04**

### **Course Objectives**

This course aims to enhance the students understanding of agricultural development. Starting from basic questions like what factors lead to agricultural development or why does the share of agriculture in GDP go down once economies start developing, the course tries to enhance the students' awareness on contemporary debates in the literature, and leads them to analysis of current governmental policies and strategies for surviving in the globalizing world.

### **Course Outcomes**

CO1 This paper enhances knowledge on the process of development of agriculture in an emerging economy.

CO2: It throws light on the role and die policies as well as the competitiveness of the agricultural sector.

Course Code	Units	Topics	Lectures
PGA201ECT	I	<p><b>Module 1: Theories of Agricultural Development</b></p> <p>Role of agriculture in a developing economy a developed economy; Theories of agricultural development (Lewis, Schultz, Mellor, Havami and Ruftan)</p>	15
	II	<p><b>Sustainable Agricultural Development and Food Security</b></p> <p>Impact of green revolution; Models of spread of technology and experiences in input use efficiency; Measurement and strategies for sustainable development, Food security: Concept, measurement, magnitude, and critical evaluation of government policies.</p>	15
	III	<p><b>Competitiveness of Agriculture Products and Marketing</b></p> <p>Measurement of efficiency of agricultural products in international markets* Efficiency of agricultural markets in India, Form and impact of government intervention in the markets and its effects on efficiency, Commodity markets: operation and likely impacts, Strategies for surviving ina globalizing wold.</p>	15
	IV	<p><b>History and Policies for Agricultural Development in India</b></p> <p>Trends in production since 1950, National Food Policy, Agriculture Policy, Area, productivity, employment and wage rate analysis; Trends in India’s agricultural exports and imports and implications</p>	15

## References:

1. Basu Kaushik, Analytical Development Economics, Oxford University Press, 1998
2. Bhalla G S,<sup>5</sup> Globalization and Indian Agriculture, Volume 19 of the State of tire Indian FarmerSeries. Academic Foundation, 2004,
3. Dreze Jean and AmartyaSen, Hunger and Public Action, Oxford University Press, 1989.
4. Sawant S D (2002), Indian Agriculture: Past developments and policies for the future, DantwaiaMonograph Series, No, 4,2002.
5. Sengupta D, Chakraborty D and Banerjee P, Beyond the Transition Phase of WTO: An IndianPerspective on Emerging Issues, Academic Foundation, 2006.
6. Shiva Vandana, The Violence of the Green Revolution, Palgrave Macmillan, 1992.

## **ECONOMICS OF LABOUR MARKET**

**Credits: 04**

### **Coarse Objective**

The objective of this course is to introduce the student to labour economics with an emphasis on microeconomic theory and empirics. Through the course, the student will learn basic economic forces behind employment and wages, sources of labour market imperfections, driving forces for education and skill up gradation, discrimination among the workers and public polices for labour welfare.

### **Course Outcomes**

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COT. The analysis of case studies would help the student to understand real world issues pertaining to labour markets and also to assess related public policy measures.

C02: The course sheds light on a range of new developments and a host of issues studied by generations of labour market experts thereby students are equipped with the skill of getting assimilated with the labour markets in real life as well.

<b>Course Code</b>	<b>Units</b>	<b>Topics</b>	<b>Lectures</b>
<b>PGA202ECT</b>	<b>I</b>	<b>Nature of the Labour Market</b> Concept of labour market, Characteristics, Types, Basic Search Theory in labour markets	<b>15</b>
	<b>II</b>	<b>Micro and Macro Approches in Labour Markets</b> The theory of labour demand, Industry demand for labour, Determinants of labour demand, The theory of supply, Work-leisure choice in Indifference curves, Budget constraint Utility maximization, backward-bending supply curve and its applications.	<b>15</b>
	<b>III</b>	<b>Wage Issues in Labour Markets</b> Theories of Wages, Wage structure and components of wages, Share of wages, Inequality of wage income, Male-Female Wage differentials, Contract labour, Properties of contractual wages, Minimum wages, Wage and output relations in India during pre-reform period, Wage code 2020.	<b>15</b>
	<b>IV</b>	<b>Case Studies on Labour Market in India</b> Role of risk, Wage differentials, Employee Turnover, Migrant Labour, Impact of Trade Unions on Productivity and Wages, Social Security, Occupational Safety and Security, Sectoral Labour Market, Formal and informal.	<b>15</b>

## References:

1. Bhagwati TN, *Economies of Labour and Industrial Relations*, Sahitya Bhavan, Agra. 1996.
2. Cahue Pierre and Andre Zyl her berg, *Labor Economics*, Massachusetts Institute of Technology, 2004
3. Harris Barbara and Sinha White, *Trade Liberalisation and India's Informal Economy*, Oxford University Press; New Delhi, 2007.
4. Sapsford David and Zafiris Tzannatos, *The Economics of the Labour Market*, Macmillan, London, 1993.
5. Singh Jwitesh Kumar, *Labour Economics*, Deep and Deep Publishers, Delhi, 1998.
6. Uchikawa Shuji (eds.) *Labour Market and Institution in India 1990s and Beyond*, Manohar Publishers, New Delhi, 2003.



# FINANCIAL ECONOMICS

**Credits:04**

## **Course Objectives**

This paper introduces students to the varied concepts of economics of Finance. It aims at importing knowledge about the basic models of investment and portfolio analysis, including the CAPM, The paper is designed to throw light on the valuation of assets, derivatives and options in addition to patterns of corporate financing which will be based on case study approach.

## **Course outcomes**

CO 1 : Students will be exposed to the concepts and terminologies of financial economics

C02: Learners will understand the basics of investment and learn to understand the present and future value of investment,

C03: Students will be familiar with the concepts like balance sheet, analysis of the balance sheets and corporate finance.

Course Code	Units	Topics	Lectures
PGA203ECT	<b>I</b>	<p><b>It Investment and Portfolio Analysis</b></p> <p>Basic theory of interest discounting and present value; internal rate of return - (IRR), evaluation criteria, fixed income securities; bonds prices and yields, Structure of interest rate, yield curves, spot and forward rates. Portfolio of assets, random asset returns. Mean variance portfolio analysis.</p>	<b>15</b>
	<b>II</b>	<p><b>Module 2: Financial Statements and Analysis</b></p> <p>Concepts of Balance Sheet - Statement of profit and loss, profit versus cash flow, consolidated financial statement, standard financial statements, Financial Ratios and analysis, Application of financial statement analysis, Relationship between finance, economics and accounting,</p>	<b>15</b>
	<b>III</b>	<p><b>Portfolio Analysis</b></p> <p>Meaning; and diversification of investment portfolio. Portfolio risk, Efficient Frontier and optimal portfolio. Capital Market line, Capital Asset pricing Model (CAPM), Securities Market Line- SML, the beta of an Asset and of portfolio.</p>	<b>15</b>
	<b>IV</b>	<p><b>Module 4: Corporate Finance</b></p> <p>Patterns of corporate financing: stock, debt, preferences, convertibles. Capital structure and the cost of capital, corporate debt and dividend policy, the Modigliani -Miller theorem,</p>	<b>15</b>

## References:

1. David Luenberger, Investment science. Oxford University Press. 1997.
2. Hull John C. Options, Futures and other derivatives. Pearson Education. 2005.
3. Thomas Copeland, J. Fred Weston and Kuideep Shashi,  
Financial Theory and Corporate Policy. Prentice Hall 2003.
4. Richard Brealey and Stewart Myers. Principles of Corporate Finance. McGraw Hill.  
2002.
5. Prasanna Chandra Financial Management: Theory and Practice, 10th edition,  
McGraw Hill Education (India) Pvt. Ltd.
6. William Sharpe, Gordon Alexander and J. Bailey. Investment, Prentice Hall of India  
2003.

## Advanced Computer Applications for Research in Economics

### No. of Credits - 2 Course Objective

This course is designed to improve proficiency in statistical analysis by using excel. It will help students to explore research which involve econometric applications in economic data.

### Course Outcome

CO I:Enable the students to analyse econometric problems by using excel. COI:Equip them the skills to present the analysed data through appropriate means.

Course Code	Units	Topics	Lectures
PGA204ECT	<b>I</b>	Introduction to statistical analysis in Excel Exploring descriptive statistics; Correlation and regression Analysis in Excel	<b>15</b>
	<b>II</b>	Application of Spreadsheet for analysis in Economic Research Professional PowerPoint Presentation tools.	<b>15</b>

## **References:**

Evergreen, S. Effective Data Visualization: The Right Chart for the Right Data Few, S.

Information Dashboard Design: Displaying Data for At-a-Glance Monitoring Hector

Guerrero, Excel for Data Analysis: Basic to Advanced

Hector Guerrero, Excel Data Analysis: Modeling and Simulation

Alastair L. Day, Mastering Financial Mathematics in Microsoft Excel: A Practical Guide for  
Business Calculations

Brian C. Williams, Visualizing Data with Microsoft Excel

Danielle Stein Fairhurst, Financial Modeling in Excel for Dummies

Michael Alexander and John Walkenbach, Excel Dashboards and Reports for Dummies

## **ECONOMICS OF DEVELOPMENT**

**Credits: 04**

**Course**

**Objectives**

The objective of this paper is to integrate the developmental perspectives and theories to enable the students to understand the complexity of developing economies and the related economic challenges. The students get to critically reflect on the major economic ideas in development parlance.

**Course Outcomes**

CO1 To familiarize students with the developmental aspects of nations

CO2: To acquaint with different theories on growth and development

Course Code	Units	Topics	Lectures
PGA205ECT	I	<p><b>Module I : Approaches to Development</b></p> <p>Capital formation and Economic Development, Role of agriculture and industry in economic Development, Human Capital formation and economic Development, Human Development approach. Institutional Structure and economic Development, Deficit Finance and Economic Development.</p>	15
	II	<p><b>Poverty and Inequality</b></p> <p>Poverty and income distribution, Poverty and problems of measurement, Income inequality, and measurements of inequality, Understanding inequality in the developed and underdeveloped worlds- Impact of inequality on the process of development.</p>	15
	III	<p><b>Theories of Economic Growth and Development</b></p> <p>The Harrod-Domar growth model and its application to LDCs, Surplus labour (Lewis), big push (Rosenstein-Rodan) , Balanced growth (Nurkse) , Unbalanced growth (Hirshman), So low's model of economic growth, The process of cumulative causation (Myrdal)</p>	15
	IV	<p><b>Population Growth and Developmental Challenges</b></p> <p>Population; basic concepts. The theory of demographic transition, Age structures of population Population Pyramids: high fluctuating, early expanding, late expanding, low fluctuating and natural decrease. Migration; Rural-Rural and Rural-Urban migrations, Cross country migration, Reverse migration, circular migration, The Harris - Todaro Model, Problems of urbanization. Employment markets; Formal sector and informal sector employments and wage rates.</p>	15

## References

1. Meier G. and J. Rauch, *Leading Issues in Development Economics*, Oxford University Press, 2018.
2. Thirwall A.P (2018) *Growth and Development (8<sup>th</sup> Edition)*, 2018
3. Basu, K., *Analytical Development Economics: The Less Developed Economy Revisited*, The MITpress, 2008.
4. Ray, Debraj, *Development Economics*, OUP, New Delhi, 2007.
5. Behrman, JR and TN Srinivasan, *Handbook of Development Economics*, Elsevier, 1995
6. Hayami, Yujiro, *Development Economics: From the Poverty to the Wealth of Nations*, OUP, Great Britain, 2001.