

## SIES (Nerul) College of Arts, Science and Commerce (Autonomous)

### POST GRADUATE PROGRAMME (PG)

#### M.A. BUSINESS ECONOMICS

Sr. No.	Heading	Particulars
1	<b>Title of the programme</b>	<b>M.A. Business Economics</b>
2	<b>Eligibility for admission</b>	<p>A candidate for being eligible for admission to the course leading to the degree of Master of Arts (Business Economics) must have passed the examination for the degree of Bachelor of Arts (three year integrated course) of University of Mumbai or the degree of Bachelor of Arts (Old that is four year course) of University of Mumbai or a degree of another University recognized as equivalent thereto. Provided, however, that applications of graduates of University of Mumbai in the faculties other than the faculty of Arts, or those who have passed the equivalent examination of another recognized University seeking admission to the M.A. degree course by papers, will be considered by the Academic Council on the merits of each individual case on the recommendation of the Head of the University Department concerned/Chairman of the Board of Studies concerned in the subject in which there is no University Department/Principal of a college where the Post-Graduate Centre is granted, and in the case of a student seeking admission to the course by research, on the recommendation of the Chairmen of the Committee of recognized Teachers in the subject concerned before recommending such applications, the following procedure shall be followed:-</p> <p>A written test consisting of 2 papers as under shall be administered in the subject in which the student desires to register for his M.A. degree. (i) An essay paper in the subject, (ii) A paper to test the student's general acquaintance with the subject</p>
3	<b>Minimum percentage</b>	<b>45%</b>
4	<b>Semesters</b>	<b>III &amp; IV</b>
5	<b>Level</b>	<b>PG</b>

<b>6</b>	<b>Pattern</b>	<b>02 years &amp; 04 semesters CBGS</b>
<b>7</b>	<b>Status</b>	<b>New</b>
<b>8</b>	<b>To be implemented from</b>	<b>From Academic year 2024-25 in a progressive manner</b>

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**SIES (Nerul) College of Arts, Science and Commerce (Autonomous)**  
**(Affiliated to University of Mumbai)**  
**RE-ACCREDITED GRADE “A” BY NAAC (3<sup>rd</sup> CYCLE)**

**BOARD OF STUDIES**  
**SYLLABUS FOR**  
**M.A. Business Economics Part-II**

**(WITH EFFECT FROM THE ACADEMIC YEAR 2024-2025)**

**OBJECTIVES OF THE PROGRAMME:**

1. To lay a strong foundation in economic analysis with emphasis on applications of economic principles to real life situations.
2. To orient students with an in-depth understanding of Microeconomic and Macroeconomic principles and practices.
3. To introduce a research-oriented framework for understanding practical applications of Economic concepts.
4. To relate economic principles with related fields such as banking, rural development and statistics.

**OUTCOMES OF THE PROGRAMME:**

1. Students will be able to describe economic concepts from a practical perspective.
2. Students will be able to analyze principles of Microeconomics and Macroeconomics with their relevance.
3. Students will be able to construct a mindset for research to understand applications of Economics.
4. Students will be able to discuss allied economic fields such as banking, rural development and elementary statistics.

**SCHEME OF MODULES**

<b>SEMESTER III</b>			
<b>Serial No</b>	<b>Course code</b>	<b>Credits</b>	<b>Course Name</b>
<b>I</b>	<b>Mandatory/ Major Courses</b>		
<b>1</b>	M24BE3MJ01	04	Economics of Growth & Development- I
<b>2</b>	M24BE3MJ02	04	International Economics- I
<b>3</b>	M24BE3MJ03	04	Indian Economic Policy- I
<b>4</b>	M24BE3MJ04	02	Econometrics- I
<b>II</b>	<b>Electives</b>		
<b>1</b>	M24BE3E01	04	Behavioural and Personal Finance
<b>2</b>	M24BE3E02	04	Consumer Behaviour
<b>III</b>	<b>Research Project</b>		
<b>1</b>	M24BE3RP01	04	Research Project
<b>TOTAL CREDITS</b>		<b>22</b>	

## ECONOMICS OF GROWTH & DEVELOPMENT - I

**COURSE CODE: M24BE3MJ01**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes**

### **Course Objectives:**

- To familiarize students with the concept of development and its measurement.
- To orient students with the theories of development
- To acquaint students with the importance of agriculture and industry in economic development
- To analyze development with respect to Less Developed countries

### **Course Outcomes:**

- Students will be able to discuss and evaluate the concept of development.
- Students will be able to explain the theories of development
- Students will be able to evaluate the role of agriculture and industry in economic development
- Students will be able to analyze developmental prospects of Less Developed countries

<b>Sr. No</b>	<b>Syllabus</b>	<b>No. of lectures</b>
<b>01</b>	<b>MODULE 1: INTRODUCTION</b> Development and underdevelopment - perpetuation of under development - absolute and relative; measuring development and development gap - per capita income, inequality of income and wealth, Human development index and other indices of development and quality of life; Food security, education, health and nutrition - Human resource development - population problem and growth pattern of population. Population, poverty and environment. Related Case studies	<b>15</b>
<b>02</b>	<b>MODULE 2: THEORIES OF DEVELOPMENT</b> Theories of development - classical theory of development- Karl Marx's theory of development- theory of social change; Immutable laws of capitalist development - crisis in capitalism- Schumpeter and capitalist development- Kremer's 0-ring theory of economic development. Related Case studies	<b>15</b>
<b>03</b>	<b>MODULE 3: AGRICULTURE, INDUSTRY IN ECONOMIC DEVELOPMENT</b> Importance of agriculture and industry in economic development - The model of complementarities between agriculture and industry- Rationale and pattern of industrialization in developing countries- The choice of technology and appropriate technology infrastructure and its importance. Related Case studies	<b>15</b>
<b>04</b>	<b>MODULE 4: LESS DEVELOPED COUNTRIES AND DEVELOPMENT</b> Need for investment criteria in less developed countries; present vs. future growth; Alternative investment criteria; cost - benefit analysis- Role of monetary and fiscal policies in developing countries - WTO and developing countries. Related Case studies	<b>15</b>

### **REFERENCES:**

- 1) Behrman S. and T.N. Srinivasan (1965), Handbook of Development economics, Vol.3, Elsevier, Amsterdam.
- 2) Brown M. (1966), On the Theory and Measurement of Technical Change, Cambridge University, Press, Cambridge, Mass.
- 3) Chenery, H. and T. N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam
- 4) Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- 5) Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- 6) Gilliis, M. D. H. Perkins, M. Romer and D. R. Snodgrass (1992), Economics of Development, (3rd Edition), W. W. Norton, New York.

- 7) Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.
- 8) Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- 9) Meier, G. M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- 10) Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- 11) Thirwas, A. P. (1999), (6th Edition), Growth and Development, Macmillan,U.K.
- 12) Todaro, M. P. (1996), (6th Edition), Economic Development, Longman, London.

## INTERNATIONAL ECONOMICS-I

**COURSE CODE: M24BE3MJ02**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes**

### Course Objectives:

- To familiarize students with the Classical theories of International Trade
- To introduce students to the Modern theories of International Trade.
- To acquaint students with the Foreign exchange market and Balance of Payment.
- To orient students with the external sector of India.

### Course Outcomes:

- Students will be able to discuss the Classical theories of International Trade.
- Students will be able to describe the Modern theories of International Trade.
- Students will be able to analyze the Foreign exchange market and Balance of Payment concepts
- Students will be able to evaluate the external sector of India.

Sr. No.	Syllabus	No. of lectures
01	<b>MODULE-I THEORIES OF INTERNATIONAL TRADE</b> The Classical Theory of International Trade- Adam Smith's Absolute Cost Advantage version, Ricardo's Doctrine of Comparative Costs, Opportunity Cost version by Haberler; Comparative Costs Doctrine Expressed in Terms of Money by Taussig. Pro-trade, anti-trade and neutral trade growth. Related case studies	15
02	<b>MODULE-II MODERN THEORIES OF INTERNATIONAL TRADE</b> Heckscher-Ohlin Theory- Factor Endowments Theory: Revisited, Graphical Demonstration of Complete Factor Price Equalisation Lerner's Illustration of Factor Price Equalisation, Kindleberger's Model of Factor-Price Equalisation - Leontiefs Paradox - LB. Kravis's Availability Doctrine - The Stolper- Samuelson Theorem - The Linder Theory- The Rybezynski Theorem. Related case studies	15
03	<b>MODULE-III BALANCE OF PAYMENTS AND FOREIGN EXCHANGE MARKET</b> Meaning, Structure and Importance of Balance of Trade and Balance of Payments - Disequilibrium in Balance of Payments: Kinds, Causes, Measures- Adjustment Process to Disequilibrium in Balance of Payments - Foreign Trade Multiplier - Rate of exchange determination: Purchasing Power Parity theory, Spot exchange market, Forward exchange market. Related case studies	15
04	<b>MODULE-IV: EXTERNAL SECTOR OF INDIA</b> Volume, Composition and Direction of India's Foreign Trade since 1991 -Trade Reforms-Trade Policy Since 1991 onwards - Trends in India's BOP since 1991-Rupee convertibility Related case studies	15

### REFERENCES:

- 1) Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts
- 2) Carbaugh, R. J. (1999), International Economics, International Thompson Publishing, New York.
- 3) Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill Kogakusha, Japan.
- 4) Dana, M.S. (2000), International Economics: Study, Guide and work Book (5th Edition), Routledge Publishers, London.
- 5) Krugman, P. R. and M. Obstfeld (1994), International Economics Theory and Policy,

Glenview Foresman

- 6) Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River N. J. New York
- 7) Soderstron, Bo (1991), International Economics, The Macmillan Press Ltd London
- 8) Mithani D.M. (1997), International Economics, Himalaya publishing House, Mumbai



## INDIAN ECONOMIC POLICY-I

**COURSE CODE: M24BE3MJ03**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes**

### Course Objectives:

- To introduce students to the features of the Indian Economy
- To acquaint students with the infrastructural development trends in India.
- To familiarize students with the role of Planning in India
- To orient students with the Agricultural sector of India.

### Course Outcomes:

- Students will be able to explain the features of the Indian Economy.
- Students will be able to describe the development in infrastructure in India.
- Students will be able to evaluate Planning in India
- Students will be able to analyze the agricultural sector of India.

Sr. No	Syllabus	No. of lectures
01	<b>MODULE 1: FEATURES OF INDIAN ECONOMY</b> Features and Characteristics of the Indian Economy, Endowment of natural resources, Demographic features, National income: Trends and Structure of National Income, Poverty and inequality, Nature, policy & implications, Growth and Structural Change in the Indian Economy	15
02	<b>MODULE 2: INFRASTRUCTURE DEVELOPMENT</b> Energy, Conventional and Non-Conventional energy development in India - Energy policy - Social infrastructural developments -Education and Health -Recent issues. Issues and policies in financing infrastructural development in India	15
03	<b>MODULE 3: PLANNING IN INDIA</b> Economic Planning – Development strategies - planning and development – debates on planning and import substitution -Rationale – Achievements – failures — crisis of 1991. Economic Reforms – Structural Adjustment Programmes – Neo-liberalism in India. Disinvestment Policy – PPP-impact of 25 years of reforms on various sectors of the economy- NITI Aayog- and its structure, NITI Aayog Verses Planning Commission	15
04	<b>MODULE 4: THE AGRICULTURAL SECTOR</b> Agricultural Production and Productivity, Institutional structure- land reforms in India: technological change in agriculture pricing of agricultural inputs and output; New Agricultural Policy- Agricultural finance policy; Agricultural Marketing and Warehousing; Issues in food security-policies for sustainable agriculture.	15

### REFERENCES:

- 1) Agarawal A.N. (2006):Indian Economy: Problems of Development and Planning (2006): A Division of New Age International (P) :Limited, New Delhi.
- 2) Acharya Shanker, Mohan Rakesh (Eds) (2011): India's Economy: Performance and Challenges- Oxford University Press, New Delhi.
- 3) Amir Ullah Khan and Harsh Vivek (2018): State of the Indian Economy: Towards a larger constituency for second generation economic reforms, Sage India.
- 4) Ahluwalia, I.J. and I.M.D. Little (Eds) (1999), India" s Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- 5) Bardhan, P.K. (9th edition) (1999), The Political Economy of Development in India, Oxford University Press, new Delhi.

- 6) Bhargava, P. K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- 7) Bhole, L. M. (2000), Indian Financial System, Ghugh Publications, Allahabad

## ECONOMETRICS-I

**COURSE CODE: M24BE3MJ04**

**COURSE CREDIT: 02**

**1 credit - 15 lectures**

**1 lecture is 60 minutes**

### Course Objectives:

- To aid students thought process by developing a way of thinking in quantitative terms.
- To introduce students to the various econometric techniques/tools for research.

### Course Outcomes:

- Students will be able to conduct independent econometric and statistical analysis of data in an applied research setting.
- Students will be able to demonstrate understanding of applied econometric analysis models/methods in research.

<b>Sr. No</b>	<b>Syllabus</b>	<b>No. of lectures</b>
<b>01</b>	<b>MODULE 1:</b> <b>Introduction</b> Meaning, Methodology: Statement, Specification of the mathematical model, Specification of the statistical, or econometric, model, Obtaining the data, Estimation of the parameters, Hypothesis testing, Forecasting, Using the model, Types of Econometrics: Theoretical econometrics and Applied econometrics (Classical and Bayesian) <b>Single-equation and Two-Variable Regression Analysis</b> Nature of Regression analysis, Historical Origin of the Term Regression, Modern Interpretation of Regression, Regression versus Causation & Correlation, Sources of Data for Economic Analysis: Time-Series, Cross-Section & Pooled Data. Numerical Problems.	<b>15</b>
<b>02</b>	<b>MODULE 2:</b> <b>Multiple Regression Analysis:</b> Accuracy of Data, Concept of Population Regression Function (PRF), Stochastic Disturbance Term, Sample Regression Function <b>Two-Variable Regression Model and Classical Normal Linear Regression Model</b> Method of Ordinary Least Squares, Properties of Least-Squares Estimators: The Gauss–Markov Theorem, The Coefficient of Determination $R^2$ : A Measure of “Goodness of Fit” <b>Two-Variable Regression: Interval Estimation and Hypothesis Testing</b> Interval Estimation, Type I and Type II Error, Hypothesis Testing: The Confidence-Interval Approach: Two-Tail & One-Tail Test, t-Test, meaning of “Accepting” or “Rejecting” a Hypothesis, Null and Alternative Hypotheses, Choosing the Level of Significance Numerical Problems	<b>15</b>

### REFERENCES:

1. Gujarati D: Econometrics: by Examples, Palgrave Macmillan, 2011.
2. Chiang A. C.: Fundamental Methods of Mathematical Economics, 3rd edition, McGraw-Hill, 1984.
3. Dowling Edward T: Introduction to Mathematical Economics, Schaum Outline Series in Economics, Tata McGraw -Hill, New Delhi, 2004.
4. Green W H, Econometric Analysis, eighth edition.
5. Kennedy P.: A Guide to Econometrics, sixth edition, Wiley Blackwell edition, 2008
6. Koutsoyiannis, A. (1977): Theory of Econometrics, 2<sup>nd</sup> Edition, McMillan, London.

## BEHAVIOURAL & PERSONAL FINANCE

**COURSE CODE: M24BE3E01**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes.**

**Course Objectives:**

- To familiarize students with the concept of Behavioural Economics and Finance.
- To analyze the biases in Financial Markets and concept of valuation of Financial Assets.
- To acquaint students with Personal finance and various investment strategies.
- To orient students with the concept of consumer credit and structured finance.

**Course Outcomes:**

- Students will be able to explain the basic characteristics of Behavioural Economics and Finance.
- Students will be able to evaluate the biases in Financial Markets and discuss the valuation of Financial Assets.
- Students will be able to examine the different investment strategies
- Students will be able to discuss the concept of consumer credit and structured finance

Sr. No	Syllabus	No. of lectures
01	<b>Module 1: Introduction to Behavioral Economics and Finance</b> Introduction to Behavioural Economics and Finance, Economics of Decision Making, Decision Making under risk and uncertainty, Non-expected utility preferences, Prospect theory and behavioural biases, Prospect theory and behavioural finance.	15
02	<b>Module 2: Biases in Financial Markets and Valuation of Financial Assets</b> Beliefs, biases and heuristics, Biases and Financial Decision-Making, Overconfidence of investor behaviour, Valuation of financial assets, Portfolio return and risk	15
03	<b>Module 3: Personal Finance and Investment Strategies</b> Personal Financial Goals, Planning personal finances, personal financial statements, taxes and financial planning, Portfolios and investment alternatives for individual investors, investing in mutual funds, fixed income investments.	15
04	<b>Module 4: Consumer credit, Alternative investment and structured finance</b> Purchasing decisions, Consumer credit decisions, Loans and Amortization, Credit card as a source of consumer credit, alternative investments, Structured Finance: An overview of securitization, Wealth Management	15

**REFERENCES:**

1. Behavioral Finance, William Forbes, Wiley, 2009.
2. Behavioral Finance: Psychology, Decision-Making and Markets, L. F. Ackert and R. Deaves, South-Western College Publication.
3. Investor Behavior: The Psychology of Financial Planning and Investing, H K Baker and V Ricciardi, Wiley, 2018.
4. Personal Finance (11th ed.), Jack Kapoor, Les Dlabay and R. J. Hughes, McGraw Hill.

## CONSUMER BEHAVIOUR

**COURSE CODE: M24BE3E02**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes.**

### Course Objectives:

- To familiarize students with the basics of consumer behaviour.
- To introduce the concepts related to personality and attitude formation in consumer behaviour.
- To acquaint students with the influences on different groups on consumer behaviour.
- To orient students with the different Consumer Behaviour Models and Organizational Buying Behaviour.

### Course Outcomes:

- Students will be able to explain the basic characteristics of consumer behaviour.
- Students will be able to evaluate the concepts related to personality and attitude formation in consumer behaviour.
- Students will be able to analyze group influences on consumer behaviour.
- Students will be able to discuss the different Consumer Behaviour Models and Organizational Buying Behaviour

Sr. No	Syllabus	No. of lectures
01	<b>MODULE I: Introduction to Consumer Behaviour.</b> Introduction to Consumer Behaviour, The Changing Patterns of Consumer Behaviour, Use of Market, Segmentation in Consumer Behaviour, Dimensions of Consumerism, Process of Motivation, Theories of Motivation, Consumer Involvement, Case study on Motivation and Involvement, Consumer perception and imagery.	15
02	<b>MODULE II: Personality and Attitude Formation</b> Theories of personality, Brand personality and self concept, theories of learning, attitude formation, Changing Attitude, Exercise of Attitude formation and change, Values, AIO Classification	15
03	<b>MODULE III: Group influences on consumption</b> VALS-I Typology, VALS-TM Typology, Application of Lifestyle in Marketing, Culture and subculture, Group as a determinant of buyer behaviour, Celebrities as Reference group, Concept of family and family life-cycle, Family Buying Decisions, Case Study on Family Buying Decisions, Diffusion of Innovation	15
04	<b>MODULE IV: Consumer Behaviour Models and Organizational Buying Behaviour</b> Influencing Factors for Adoption and Opinion Leadership, Consumer Decision Making, Consumer Black Box Model, Models of Consumer Behaviour, Organizational Buying Behaviour, Dimensions of Consumer Research.	15

### References:

1. Schiffman, L.G., Kanuk, L.L., & Kumar, S.R. (2011). Consumer Behaviour. (10th ed.). Pearson.
2. Solomon, M.R. (2009). Consumer Behaviour – Buying, Having, and Being. (8th ed.) New Delhi: Pearson .
3. Blackwell, R.D., Miniard, P.W., & Engel, J. F. (2009). Consumer Behaviour. New Delhi: Cengage Learning.
4. Hawkins, D.I., Best, R. J., Coney, K.A., & Mookerjee, A. (2007). Consumer Behaviour – Building Marketing Strategy. (9th ed.). Tata McGraw Hill.
5. Loudan, David L and Bitta, A.J. Della Consumer Behaviour
6. Kotler, P. & Keller, K. L. (2012). Marketing Management (Global Edition) (14th ed.). Pearson
7. Nair, Suja R- Consumer Behaviour in Indian Perspective

## RESEARCH PROJECT

**COURSE CODE: M24BE3RP01**

**COURSE CREDIT: 04**

### **Course Objectives:**

- To enhance the abilities of learners to undertake research in business & social sciences.
- To orient students with the process of review of literature.
- To acquaint students with questionnaire preparation and sampling
- To enable students to collect appropriate data for their research.

### **Course Outcomes:**

- Students will be able to decide and defend their topic for research.
- Students will be able to conduct review of literature.
- Students will be able to design an appropriate questionnaire and decide the sample for their research
- Students will be able to collect the required data for conducting research.

<b>Sr. No.</b>	<b>Topic</b>	<b>Marks</b>
1	Introduction & Topic Selection	25
2	Literature review	25
3	Questionnaire Preparation & Sampling	25
4	Data Collection	25
	<b>TOTAL</b>	100

**SCHEME OF MODULES**

<b>SEMESTER IV</b>			
<b>Serial No</b>	<b>Course code</b>	<b>Credits</b>	<b>Course Name</b>
<b>I</b>	<b>Mandatory/ Major Courses</b>		
<b>1</b>	M24BE4MJ01	04	Economics of Growth & Development- II
<b>2</b>	M24BE4MJ02	04	International Economics- II
<b>3</b>	M24BE4MJ03	04	Indian Economic Policy- II
<b>II</b>	<b>Electives</b>		
<b>1</b>	M24BE4E01	04	Environmental Economics
<b>2</b>	M24BE4E02	04	Labour Economics
<b>III</b>	<b>Research Project</b>		
<b>1</b>	M24BE4RP01	06	Research Project
<b>TOTAL CREDITS</b>		<b>22</b>	

## ECONOMICS OF GROWTH & DEVELOPMENT - II

**COURSE CODE: M24BE4MJ01**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes**

### **Course Objectives:**

- To introduce students with the concept of macroeconomic policies and development.
- To orient students with the development and planning models
- To acquaint students with the contribution of different sectors in the economy for development.
- To familiarize students with the concept of Indian economic planning, trade and development

### **Course Outcomes:**

- Students will be able to discuss and evaluate macroeconomic policies from the perspective of development.
- Students will be able to explain the development and planning models
- Students will be able to analyze the sectoral contributions and developmental strategies
- Students will be able to evaluate Indian economic planning with respect to trade and development

<b>Sr. No</b>	<b>Syllabus</b>	<b>No. of lectures</b>
<b>01</b>	<b>MODULE 1: MACRO ECONOMIC POLICIES AND DEVELOPMENT</b> Monetary policy and development - Fiscal Policy and development - Internal and External sources of finance and development - IMF, IBRD and development of developing countries, Related case studies	<b>15</b>
<b>02</b>	<b>MODULE 2: DEVELOPMENT AND PLANNING MODELS</b> Arthur Lewis, Pei-Rani's, Structuralist models, Rostow's stages of growth-Feldman - Mahalanobis, Vahit Brahmananda, Raj-Sen, Chakravarthy, Leontiefs Input-Output Model, Planning Techniques; Investment Criteria, Cost-Benefit Analysis, Related case studies	<b>15</b>
<b>03</b>	<b>MODULE 3: SECTORAL CONTRIBUTION AND DEVELOPMENT STRATEGIES</b> Role of Agricultural in Economic development - Role of Industry in Economic development - Role of Service sector in Economic development - Role of Physical Infrastructures in Economic development - Neumann's growth model and modifications- Active and passive variables- Choice of goods and Techniques, Mathur's Wage Goods, Light and Heavy Strategies. Related Case studies	<b>15</b>
<b>04</b>	<b>MODULE 4: INDIAN ECONOMIC PLANNING, TRADE AND DEVELOPMENT</b> Meaning, Nature and Objectives of Indian economic planning - Evaluation of Planning in India- Internal trade and economic development - International trade and economic development - Free trade Vs Protective trade - WTO and developing countries, Related Case studies	<b>15</b>

### **REFERENCES:**

- 1) Adelman I. (1961) Theories of Economic development, Stanford University Press.
- 2) Behrman S. and T.N. Srinivasan (1965), Handbook of Development economics, Vol.3, Elsevier, Amsterdam.
- 3) Brown M. (1966), On the Theory and Measurement of Technical Change, Cambridge University, Press, Cambridger, Mass.



- 4) Chenary H.B. and T. N. Srinivasan, (Eds), (1989), Handbook of Development Economics, Vol.1& 2,
- 5) Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- 6) Meier, G. M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- 7) Myint, H. (1971), Economic Theory and Underdeveloped Countries, Oxford University, New York.
- 8) Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- 9) Thirwas, A. P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
- 10) Todaro, M. P. (1996), (6th Edition), Economic Development, Longman, London.

## INTERNATIONAL ECONOMICS-II

**COURSE CODE: M24BE4MJ02**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes**

### **Course Objectives:**

- To familiarize students with the latest developments in International Trade theories
- To introduce students with the concept of trade policy
- To acquaint students with Economic integration & different international institutions.
- To orient students with international capital movements.

### **Course Outcomes:**

- Students will be able to discuss the latest theories of International Trade.
- Students will be able to analyze the different types of trade policies.
- Students will be able to evaluate economic integration & the working of different international institutions
- Students will be able to examine international capital movements.

<b>Sr. No.</b>	<b>Syllabus</b>	<b>No. of lectures</b>
<b>01</b>	<b>MODULE - I DEVELOPMENT IN TRADE THEORIES</b> Offer Curve and Terms of Trade; Prebisch - Singer Thesis; Metzler's Paradox; Trade under imperfectly competitive market; Product differentiation and trade; Technological Gap and Product Cycle; Environment Standard and Trade. Related case studies	<b>15</b>
<b>02</b>	<b>MODULE -II TRADE POLICY</b> Free trade Vs Restricted Trade Policy; Economics of Tariff- Meaning, types and their impact under partial equilibrium analysis; Non tariff barriers and Neo Protectionism - Import quotas, Dumping and Anti Dumping duties, Subsidies Counterveiling tariff and VERs ,Technical standards, Administrative and other regulations. Related case studies	<b>15</b>
<b>03</b>	<b>MODULE - III ECONOMICS OF INTEGRATION AND INTERNATIONAL INSTITUTIONS</b> Forms and Benefits of Economic Integration; Theory of Customs Union; Regional Trade Agreements- EU, SAARC, NAFTA, OPEC, BRICS, ASEAN- Multilateral Institutions-IMF, WB, WTO Related case studies	<b>15</b>
<b>04</b>	<b>MODULE -IV INTERNATIONAL CAPITAL MOVEMENTS</b> International Capital Flows: Types and Trends; Motives for capital flows; Effects of international Capital Flows; Dutch disease, Advantages and Disadvantages of MNC- transfer pricing -Asian crisis-Global Financial Crisis-Euro Crisis. Related case studies	<b>15</b>

### **REFERENCES:**

1. Carbough, R. J. (1999), International Economics, International Thompson Publishing, New York.
2. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill Kogakusha, Japan.
3. Dana, M.S. (2000), International Economics: Study, Guide and work Book (5th Edition), Routledge Publishers , London.
4. Dunn, R. M. and J. H. Mutti (2000), International Economics, Routledge, London.

5. Kenen, P. B. (1994), *The International Economy*, Cambridge University Press London
6. Kindleberger, C. P. (1973), *International Economics*, R. D. Irwin, Homewood.
7. King, P. G. (1995), *International Economics and International Economic Policy: A Reader*, McGraw Hill International, Singapor
8. Krugman, P. R. and M. Obstfeld (1994), *International Economics Theory and Policy*, Glenview Foresman
9. Salvatore, D. (1997), *International Economics*, Prentice Hall, Upper Saddle River N. J. New York
10. Soderstron, Bo (1991), *International Economics*, The Macmillan Press Ltd London
11. Mithani D.M. (1997), *International Economics*, Himalaya publishing House, Mumbai
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## INDIAN ECONOMIC POLICY-II

**COURSE CODE: M24BE4MJ03**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes**

### **Course Objectives:**

- To introduce students to the role played by the industrial sector in the economy.
- To acquaint students with economic reforms in India.
- To familiarize students with the external sector and foreign trade in India.
- To orient students with the Indian financial sector.

### **Course Outcomes:**

- Students will be able to explain the significance of the industrial sector in the economy.
- Students will be able to analyze economic reforms in India.
- Students will be able to evaluate the external sector and foreign trade in India
- Students will be able to discuss the concepts related to financial sector in India

<b>Sr. No</b>	<b>Syllabus</b>	<b>No. of lectures</b>
<b>01</b>	<b>MODULE 1: THE INDUSTRIAL SECTOR:</b> Industrial policy; Public Sector enterprises and their performance; Problems of sick units in India; Privatisation and disinvestment debate; Growth and pattern of industrialization; Small- scale sector; Competition Act; issues in labour market reforms; Approaches for employment generation.	<b>15</b>
<b>02</b>	<b>MODULE 2: ECONOMIC REFORMS</b> Rationale of internal and extent reforms; Globalisation of Indian economy; W.T.O. and its impact on the different sectors of the economy; Need for and issues in good governance; Issues in competition and safety nets in Indian economy	<b>15</b>
<b>03</b>	<b>MODULE 3: EXTERNAL SECTOR</b> Evolution of trade policies since independence. External Sector reforms – Trade reforms – changing structure, composition and direction of India’s foreign trade – Balance of Payment; Exchange rate- India and WTO -EXIM policy – SEZ. FII and FDI in India – role of MNC’s	<b>15</b>
<b>04</b>	<b>MODULE 4: FINANCIAL SECTOR:</b> Commercial Banking System, Money and Capital Markets, Non-Banking Financial Intermediaries; Trends and growth of inflation in India, Monetary Policy of RBI Banking Sector Reforms, Working of SEBI in India.	<b>15</b>

### **REFERENCES:**

- 1) Agarwal A.N. (2006): Indian Economy: Problems of Development and Planning (2006): A Division of New Age International (P): Limited, New Delhi.
- 2) Acharya Shanker, Mohan Rakesh (Eds) (2011): India’s Economy: Performance and Challenges- Oxford University Press, New Delhi.
- 3) Amir Ullah Khan and Harsh Vivek (2018): State of the Indian Economy: Towards a larger constituency for second generation economic reforms, Sage India.

- 4) Ahluwalia, I.J. and I.M.D. Little (Eds) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- 5) Bardhan, P.K. (9th edition) (1999), The Political Economy of Development in India, Oxford University Press, new Delhi.
- 6) Bhargava, P. K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- 7) Bhole, L. M. (2000), Indian Financial System, Ghugh Publications, Allahabad

## ENVIRONMENTAL ECONOMICS

**COURSE CODE: M24BE4E01**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes.**

### Course Objectives:

- To familiarize students with the basics of Environmental Economics.
- To introduce students to the concept of Environmental Sustainability.
- To orient students with the principles of market failure in relation to environment.
- To acquaint students with the different environmental regulations

### Course Outcomes:

- Students will be able to explain the basic concepts related to Environmental Economics
- Students will be able to evaluate the concepts of environmental sustainability
- Students will be able to discuss the different principles of market failure in relation to environment.
- Students will be able to examine the different environmental regulations

Sr. No	Syllabus	No. of lectures
01	<b>MODULE 1: INTRODUCTION TO ENVIRONMENTAL ECONOMICS</b> Meaning, Definition and Relevance of Environmental Economics; Basic Concepts and Tools from Microeconomics and Welfare economics; comparison with Other Sub-disciplines like Ecological Economics and Natural Resource Economics; Major Problems and Key Concerns of Environmental Economics; Commons and Collective Actions Problem: Seminal Theories (Part-1), Commons and Collective Actions Problem: Seminal Theories (Part-2 & 3); Mancur Olson's Theory of Collective Action; Collective Action and Prisoner's Dilemma Game; Governing the Commons: The Evolution of Institutions for Collective Action (Part-1), Governing the Commons: The Evolution of Institutions for Collective Action (Part-2); Environmental Goods and Ecosystem Services; Ecological Footprints	15
02	<b>MODULE 2: ENVIRONMENTAL SUSTAINABILITY</b> Poverty, Environment and Economic Growth Linkages-Environmental Kuznets Curve, Environmental Sustainability; Environmental Performance Index; Benefit-cost Analysis, Consumer Demand of Environmental Goods and Welfare Effects of Price Change; Values, Environmental Values and Non-market Valuations: Revealed Preference Methods (Part-1)	15
03	<b>MODULE 3: MARKET FAILURE AND ENVIRONMENT</b> Environmental Values and Non-market Valuations: Revealed Preference Methods (Part-2); Stated Preference Methods, Market-efficiency, Optimality, Consumers and Producers Surplus, Optimal Provision of public Goods and Bads; Externality and Market Failure; Pigouvian Fee	15
04	<b>MODULE 4: ENVIRONMENTAL REGULATIONS</b> Property Rights and Coase Theorem; Environmental Regulation and Basic Regulatory Instruments: Introduction, Command and Control Approach; Environmental Regulations and Basic Regulatory Instruments-Market-based Instruments/Approaches (Part 1 & 2), Environmental Regulations and Basic Regulatory Instruments-Market-based Instruments/Approaches (Part 3 & 4); Environmental Regulation and Basic Regulatory Instruments-Market Trading Systems	15

### REFERENCES:

1. Barry Field and Martha k Field: Environmental Economics, McGraw Hill International Edition,

2017.

2. Bhattacharya R.N. (Ed) (2001), Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
3. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.
6. V.S. Ganesamurthy: Environmental Economics in India, New Century Publications, New Delhi, 2009.

## LABOUR ECONOMICS

**COURSE CODE: M24BE4E02**

**COURSE CREDIT: 04**

**1 credit - 15 lectures**

**1 lecture is 60 minutes.**

**Course Objectives:**

- To introduce students to the basics of labour markets and labour supply.
- To familiarise students with the concepts of labour demand and overall equilibrium.
- To orient students with the principles of labour market equilibrium and wage structure.
- To acquaint students with the problems of labour market discrimination and unemployment.

**Course Outcomes:**

- Students will be able to explain the basics of labour markets and labour supply.
- Students will be able to discuss the concepts of labour demand and overall equilibrium.
- Students will be able to evaluate the principles of labour market equilibrium and wage structure.
- Students will be able to analyze the issues of labour market discrimination and unemployment

Sr. No	Syllabus	No. of lectures
<b>01</b>	<b>MODULE I: INTRODUCTION TO LABOUR MARKET AND LABOUR SUPPLY</b> Evolution and Growth of Labour Economics, Overview of Labour Market: The actors in the Labour Market; Need of Labour Market Theories, Dynamics of Labour Market. Labour Supply: Neoclassical Model of Labour Supply; Household Production Model of Labour Supply; Hours of Work Decision. Policy Application: Welfare Programs and Work Incentives	<b>15</b>
<b>02</b>	<b>MODULE II: LABOUR DEMAND AND EQUILIBRIUM</b> Labour Demand: Neoclassical Model of Labour Demand: Employment Decision in Short-run and Long-run, Elasticity of Demand for Labour and its Applications. Policy Application: Affirmative Action and Production Costs, Labour Market Equilibrium (Competitive market): Equilibrium in a single Competitive Market, Competitive Equilibrium across Labour Markets; The Cobweb Model. Policy Application: Payroll Taxes and Subsidies	<b>15</b>
<b>03</b>	<b>MODULE III: LABOUR MARKET EQUILIBRIUM AND WAGE STRUCTURE</b> Labour Market Equilibrium (Non-competitive market): Outcomes of Non-competitive Labour Markets: Monopsony, and Monopoly. Human Capital and Labour Market: Education in the Labour Market: The Schooling Model, Education and Earning, Estimating the Rate of Return to Schooling. The Wage Structure and Wage Differentials: Wage Structure; Compensating Wage Differential and Job Amenities, Policy Application: Health Insurance and the Labour Market	<b>15</b>
<b>04</b>	<b>MODULE IV: LABOUR MARKET DISCRIMINATION AND UNEMPLOYMENT</b> Labour Market Discrimination: Race and Gender in the Labour Market, Employer Discrimination, Employee Discrimination, Policy Application: Determinants of the Female-Male Wage Ratio Labor Mobility: International and Domestic Worker Mobility, Decision to Immigrate; changes in income levels and migration costs, Job Turnover Job Turnover and the Age-Earnings Profile, Policy Applications on Worker Mobility. Unemployment: Types of Unemployment, The Steady-State Rate of Unemployment, Job Search, Policy Application: Unemployment Compensation, The Phillips Curve Labour Market Dynamics in India: Employment, Unemployment and Labour Force Dynamics, Structural Changes in the Economy and Employment, Wage Patterns and Inequality, Increasing Informalization of Employment: Challenge of Social Security, Employment Strategies, Policies and Programmes	<b>15</b>



**References:**

- 1) Bellante, D. and M. Jackson, (1983). Labour Economics, McGraw-Hill, New York.
- 2) Das, N. (1960). Unemployment Full Employment and India, Asia publishing House, Bombay.
- 3) Deshpande, L. K. & J. C. Sandersara, eds. (1970). Wage Policy and wage determination in India. Bombay University Press, Bombay.
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- 5) Jolly, R. Etal, Eds (1973). Third World Employment: Problems and Strategy, Penguin, Harmondsworth.
- 6) Kannapoo, S. (1983). Employment Problems and Urban Labour Markets In Developing Nations, University of Michigan, Ann Arbor, Michigan.
- 7) Lester, R. A. (1964). Economics of Labour; 2/e Macmillan, New York

## RESEARCH PROJECT

**COURSE CODE: M24BE4RP01**

**COURSE CREDIT: 06**

### **Course Objectives:**

- To familiarize students with the procedure for data analysis.
- To orient students with the process of data interpretation.
- To enable students to understand how to conclude their research with appropriate recommendations.
- To encourage students to present their findings and understand the seriousness of plagiarism.

### **Course Outcomes:**

- Students will be able to conduct data analysis for their study.
- Students will be able to interpret the data obtained after analysis.
- Students will be able to conclude their study by recommending appropriate suggestions.
- Students will be able to present their findings from the research.

<b>Sr. No.</b>	<b>Topic</b>	<b>Credits</b>
1	Data Analysis	25 marks
2	Data Interpretation	25 marks
3	Conclusion & Recommendations	25 marks
4	Report/Presentation, Sessions on Plagiarism	25 marks
5	Viva Voce	50 marks
	<b>TOTAL</b>	<b>150 marks</b>