

# **GURU KASHI UNIVERSITY**



**Master of Arts in Economics (MEC)**

**Appendix-1**

**Session: 2025-26**

**Faculty of Sciences, Humanities & Languages**

**Graduate Attributes of PG Programme (MA Economics)**

<b>Types of Learning Outcomes</b>	<b>The Learning Outcomes Descriptors</b>
Graduates should be able to demonstrate the acquisition of:	
Learning outcomes that are specific to disciplinary/interdisciplinary areas of learning	Advanced in problem solving through their understanding of macroeconomic and microeconomic issues and able to apply economic theory and statistical techniques to economic policy and business decision making.
	Critically analytical through the evaluation of ideas, views and evidence contained in the economic and econometric research literatures.
	Apply and synthesise economic and econometric ideas, theory, models and evidence to domestic and international economic issues.
Generic learning outcomes	Receptive to alternate ideas through a review of the literature and through class participation and assessment.
	Skilled in working effectively with computer software for the analysis of data.
	Independent and effective in communication of ideas and collaborate and be effective in team work.

**Programme Learning outcomes:** The Master's degree (M.A. Economics) is awarded to students who have demonstrated the achievement of the outcomes located at level 6.5

<b>Types of Learning Outcomes</b>	<b>The Learning Outcomes Descriptors</b>
Graduates should be able to demonstrate the acquisition of:	
Learning outcomes that are specific to disciplinary/interdisciplinary areas of learning	Advanced in problem solving through their understanding of macroeconomic and microeconomic issues and able to apply economic theory and statistical techniques to economic policy and business decision making.
	Critically analytical through the evaluation of ideas, views and evidence contained in the economic and econometric research literatures.
	Apply and synthesise economic and econometric ideas, theory, models and evidence to domestic and international economic issues.
Generic learning outcomes	Receptive to alternate ideas through a review of the literature and through class participation and assessment.
	Skilled in working effectively with computer software for the analysis of data.
	Independent and effective in communication of ideas and collaborate and be effective in team work.

**Programme Learning outcomes:** A Postgraduate Certificate is awarded to students who have demonstrated the achievement of the outcomes located at level 4.5 :

<b>Element of the Descriptor</b>	<b>Programme learning outcomes relating to Master's Degree (2<sup>nd</sup> Year)</b>
The graduates should be able to demonstrate the acquisition of:	
Knowledge and understanding	Demonstrate an in-depth understanding of economic theories and concepts in labour economics, environmental economics, gender and development, population economics, and agricultural economics.
	Analyse and interpret economic data using statistical software to assess real-world economic challenges and policy implications.
	Apply economic models and quantitative methods to evaluate labour markets, environmental policies, gender disparities, and agricultural development
General, technical and professional skills required to perform and accomplish tasks	Clearly articulating economic concepts, research findings, and policy recommendations through written reports, presentations, and discussions.
	Using software such as Stata, R, Python, SPSS, and Excel for data cleaning, statistical analysis, and econometric modelling.
	Applying statistical and non-statistical methods to assess economic patterns, policies, and market behaviours.
	Examining the effectiveness of labour laws, gender policies, environmental regulations, and economic development strategies using empirical data and theoretical frameworks.
Application of knowledge and skills Generic learning outcomes	Using econometric techniques to study employment trends, wage structures, and labour demand-supply dynamics, environment economics monitoring, climate change goods.
	Designing microfinance and entrepreneurship programs to support women's access to financial resources and economic opportunities.
	Analysing population growth rates, fertility trends, and aging populations to anticipate future economic challenges and opportunities.

	Evaluating the effects of trade liberalization, privatization, and international financial policies on national economies.
Generic Learning Outcomes	Develop a comprehensive understanding of advanced economic theories and their applications in various domains, including labor, environment, gender, population, and agriculture.
	Critically evaluate economic policies and their impact on different sectors and stakeholders using both qualitative and quantitative methods.
	Integrate interdisciplinary knowledge to analyze complex economic challenges and propose innovative solutions.
Constitutional, humanistic, ethical, and moral values	Understanding and upholding economic rights and responsibilities as enshrined in national and global legal frameworks.
	Promoting social justice and economic equality through policies that align with democratic and constitutional principles.
	Developing policies that ensure human well-being over mere economic gains, balancing economic efficiency with social impact.
	Promoting sustainable economic development, ensuring that economic growth does not come at the cost of environmental and social degradation.
Employability and job-ready skills, and entrepreneurship skills and capabilities/qualities and mindset	Proficiency in data analysis and econometrics using software like Stata, R, Python, SPSS, and Excel. Expertise in economic forecasting, market research, and financial modeling, crucial for business and government planning.
	Ability to conduct cost-benefit analysis, impact assessment, and economic evaluation for policy and business decisions.
	Applying economic theories to solve real-world problems, such as poverty reduction, unemployment, and climate change.

	Identifying economic opportunities in emerging sectors such as green energy, fintech, agribusiness, and digital markets.
Credit requirements	The 2-year/4-semester Master's programme builds on a 3-year/6-semester bachelor's degree and requires 80 credits from the first and second years of the programme, with a 40c credits in the first year and 40 credits in the second year of the programme at level 6.5. A 3-year Bachelor's degree for the 2-year/4-semester Master's degree programme (Economics)

<b>Semester: 1<sup>st</sup></b>									
<b>Course Code</b>	<b>Course Title</b>	<b>Type of Courses</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credits</b>	<b>Int.</b>	<b>Ext.</b>	<b>Total Marks</b>
MEC1400	Micro Economics-I	Core	4	0	0	4	30	70	100
MEC1401	Macro Economics-I	Core	4	0	0	4	30	70	100
MEC1402	Development Economics	Core	4	0	0	4	30	70	100
MEC1403	Money and Banking	Core	4	0	0	4	30	70	100
IKS0022	Indian Cultural Studies	Indian Knowledge System (IKS)	4	0	0	4	30	70	100
<b>Discipline Elective I (Any One of the Following)</b>									
MEC1404	Statistics for Economics	Discipline Elective-I	4	0	0	4	30	70	100
MEC1405	Labour Economics								
<b>Total</b>			<b>24</b>	<b>0</b>	<b>0</b>	<b>24</b>	<b>180</b>	<b>420</b>	<b>600</b>

<b>Semester 2<sup>nd</sup></b>									
<b>Course Code</b>	<b>Course Title</b>	<b>Course Type</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credits</b>	<b>Int.</b>	<b>Ext.</b>	<b>Total Marks</b>
MEC2450	Micro Economics-II	Core	4	0	0	4	30	70	100
MEC2451	Macro Economics-II	Core	4	0	0	4	30	70	100
MEC2452	Comparative Economic Development	Core	4	0	0	4	30	70	100
MEC2453	International Economics	Core	4	0	0	4	30	70	100
MEC2454	Entrepreneurship Development	Employability & Entrepreneurship Skill	2	0	0	2	30	70	100
<b>Discipline Elective II (Any One of the Following)</b>									
MEC2455	Industrial Economics	Discipline Elective II	4	0	0	4	30	70	100
MEC2456	Economics of Insurance								
<b>Total</b>			<b>22</b>	<b>0</b>	<b>0</b>	<b>22</b>	<b>180</b>	<b>420</b>	<b>600</b>

**Programme learning outcomes:** A postdergraduate Diploma is awarded to students who have demonstrated the achievement of the outcomes located at level 5:

<b>Element of the Descriptor</b>	<b>Programme learning outcomes relating to Master's Degree (2<sup>nd</sup> Year)</b>
The graduates should be able to demonstrate the acquisition of:	
Knowledge and understanding	Fundamental principles, theories, and concepts in economics.
	In-depth understanding of specialized areas such as Public Finance, Environmental Economics, Labour Economics, Rural Economics, etc.
	Awareness of contemporary economic issues, policy implications, and global economic trends
Skills required to performance accomplish tasks	Ability to interpret economic data, use statistical tools, and apply economic models.
	Conducting literature reviews, data collection, empirical analysis, and report writing.
	Writing reports, policy briefs, and presenting economic arguments effectively.
Application of knowledge and skills	Implementing development programs related to gender, population, and human resources.
Generic learning Outcomes	Evaluating regional and sectoral economies (e.g., Punjab Economy, Agricultural Economics).
	Utilizing economic research methodologies to formulate evidence-based solutions.

Constitutional, humanistic, ethical, and moral values	Understanding of economic justice, equity, and sustainable development.
	Awareness of human rights, gender equality, and labor rights.
	Ethical economic practices and corporate social responsibility.
Employability and job-ready skills, and entrepreneurship skills and capabilities/qualities and mindset	Ability to analyze financial policies and public sector management.
	Skills in policy-making, consulting, and economic research.
	Job readiness for careers in academia, government, corporate sector, international organizations, and NGOs.
Credit requirements	The 2-year/4-semester Master's programme builds on a 3-year/6-semester bachelor's degree and requires 80 credits from the first and second years of the programme, with a 40c credits in the first year and 40 credits in the second year of the programme at level 6.5.
Entry requirements	A 3-year Bachelor's degree for the 2-year/4-semester Master's degree programme (Economics).

<b>Semester 3<sup>rd</sup></b>									
<b>Course Code</b>	<b>Course Title</b>	<b>Course Type</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credits</b>	<b>Int.</b>	<b>Ext.</b>	<b>Total Marks</b>
MEC3500	Public Finance	Core	4	0	0	4	30	70	100
MEC3501	Environmental Economics	Core	4	0	0	4	30	70	100
MEC3502	Data Analysis and Statistical Software (LAB)	Employability & Entrepreneurship Skill	0	0	4	2	30	70	100
<b>Discipline Elective III (Any One of the Following)</b>									
MEC3503	Economics of Gender and Development	Discipline Elective-III	4	0	0	4	30	70	100
MEC3504	Economics of Population								
<b>Discipline Elective IV (Any One of the Following)</b>									
MEC3505	Labour Economics	Discipline Elective IV	4	0	0	4	30	70	100
MEC3506	Research Methodology								
<b>Discipline Elective V (Any One of the Following)</b>									
MEC3507	Basic Econometrics	Discipline Elective V	4	0	0	4	30	70	100
MEC3508	Rural Economics								
MEC3509	Economic History of India								
<b>Total</b>			<b>20</b>	<b>0</b>	<b>2</b>	<b>22</b>	<b>180</b>	<b>420</b>	<b>600</b>

<b>Semester 4<sup>th</sup></b>									
<b>Course Code</b>	<b>Course Title</b>	<b>Course Type</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credits</b>	<b>Int.</b>	<b>Ext.</b>	<b>Total Marks</b>
MEC4550	Indian Economy	Core	4	0	0	4	30	70	100
MEC4551	Political Economy	Core	4	0	0	4	30	70	100
MEC4552	Current Indian Economic Issues	Project Work	0	0	4	2	30	70	100
<b>Discipline Elective VI (Any One of the Following)</b>									
MEC4553	Economics of Human Resource Development	Discipline Elective VI	4	0	0	4	30	70	100
MEC4554	Punjab Economy								
<b>Discipline Elective VII (Any One of the Following)</b>									
MEC4555	Agricultural Economics	Discipline Elective VII	4	0	0	4	30	70	100
MEC4556	Theories of Micro Financial Economics								
<b>Discipline Elective VIII (Any One of the Following)</b>									
MEC4557	Regional Economics	Discipline Elective VII	4	0	0	4	30	70	100
MEC4558	Advanced Econometrics								
<b>Total</b>			<b>20</b>	<b>0</b>	<b>4</b>	<b>22</b>	180	420	600
<b>Grand Total</b>			<b>86</b>	<b>0</b>	<b>8</b>	<b>90</b>			

<b>Course Title: Micro Economics-I</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC1400</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Students will Understand the practical knowledge of consumer behavior by understanding consumer preferences for goods.
2. Understanding the core principles of production and costs so that they are able to apply the understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze economic problems
3. Analyze the internal structure and assumptions of the different analytical frameworks of market conditions, their explanatory power and limitations.
4. Evaluate the new recent market models and output & pricing behaviour of firms.

### **Course Content**

#### **UNIT-I**

**15 Hours**

**Advanced Consumer Theory:** Income and Substitution Effects (Slutsky and Hicks), Consumer surplus – implications. Revealed Preference Analysis, Hicks’ Revision of Demand Theory.

**Skill Enhancement Content:** Demand estimation and forecasting in Consumer Behaviour

#### **UNIT-II**

**15 Hours**

Isoquant Production Function; Returns to Scale; Linear Homogeneous Production function – Cobb Douglas production function, Hicks and Harrod Technical Progress. Cost Functions – short run and long run costs. Cost Theories: Short-run and Long-run Costs, Envelope curve; Modern theory of Costs: Short-run and Long-run, Saucer shape, L-shaped scale curve; Engineering cost (j-shaped) curves.

**Skill Enhancement Content:** Estimation Cobb-Douglas and CES Production Function

#### **UNIT-III**

**13 Hours**

Perfect Competition: Short-run and Long-run Equilibrium with Mathematical Derivation, Supply curves of the Firm and Industry, Monopoly: Short-run and Long-run Equilibrium, Govt. Regulated Monopoly; Discriminating Monopoly. Comparison Competitive and Monopoly firms and Excess capacity.

#### **UNIT-IV**

**15 Hours**

Price-Output under Monopolistic Competition and Oligopoly: Monopolistic Competitive Market: Product differentiation and Demand curve; Industry and Group; Chamberlin's model: with entry and price competitions and equilibrium of firms; Comparing Perfect Competitive and Monopolistic Competitive Markets; Concept of Excess capacity; Non-collusive Oligopoly: Cournot's model, Bertrand's model, Chamberlin's model, Stackelberg's model and Kinked demand Model of oligopoly.

**Skill Enhancement Content:** Case Studies of Monopolistic and Oligopoly market.

**Transaction Mode:** Lecture, Problem Solving, blended learning, Discussion & Demonstration, and Case Studies.

### **Suggested Readings**

- G. C. Archibald (Ed.) (1971). *Theory of the Firm*. Penguin, Harmondsworth.
- Baumol, W. J. (1982). *Economic Theory and Operations Analysis*. Prentice Hall of India, New Delhi.
- Costa, G. C. (1980). *Production, Prices and Distribution*. Tata McGraw Hill, New Delhi.
- Koutsoyiannis, A. (1979). *Modern Microeconomics* (2nd Edition), Macmillan Press, London.
- Salvatore, D. (2009). *Microeconomics-Theory and Applications*. Oxford University Press.
- Varian, H. (2003). *Intermediate Microeconomics*. East-West Press.

<b>Course Title: Macro Economics-I</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC1401</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. The student shall understand the classical and Keynesian theory of output and employment
2. Explaining the behaviour of macroeconomic variables by identifying and understanding the extended model
3. Understanding the IS-LM framework and its various aspects.
4. To understand the theories of consumption and investment along with their relevance.

### Course Content

#### UNIT-I

**12 Hours**

Classical Approach: Output and Employment in Classical Theory; The Quantity Theory of Money and the Price Level; Classical Model without Saving and Investment; Classical Model with Saving and Investment. Keynesian Approach: Two Sector Model, Three Sector Model and Four Sector Model.

**Skill Enhancement Content:** Case Studies of Application of Keynesian Theory in India.

#### UNIT-II

**15 Hours**

Extended Model (Hicks-Henson Synthesis) with Fixed Price Level: The goods Market and The Money Market; Equilibrium in Goods Market and Money Market; Changes in Aggregate Demand with Govt. Spending and Taxation; Effectiveness of Fiscal-Monetary Policies and IS-LM curve.

**Skill Enhancement Content:** Techniques of formulation, inflation targeted, monetary policy in India.

#### UNIT-III

**17 Hours**

The Extended Model under Variable Price Level: Aggregate Supply Curve; Derivation of Aggregate Demand Curve and Determination of Equilibrium Price and Output Levels; Wage Price Flexibility and the Full Employment Equilibrium; Monetary - Fiscal Policies and the Full Employment Equilibrium.

#### UNIT-IV

**17 Hours**

Theories of consumption: The Absolute Income Hypothesis; The Relative Income Hypothesis; The Permanent Income Hypothesis; The Life Cycle Theory

of Consumption. Theories of Investment: The Present Value Criterion for Investment; The Marginal Efficiency of Capital Approach; The Simple Accelerator Theory, The Capital Adjustment Principle (Chenery Model); Financial Theory of Investment.

**Transaction Mode:** Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

### **Suggested Readings**

- Langdana, F.K. (2013). *Macroeconomic Policy: Demystifying Monetary and Fiscal Policy*. Springer.
- Romer, David (2012). *Advanced Macroeconomics*. McGraw Hill Education.
- Shapiro, E. (2006). *Macroeconomic Analysis*. Galgotia Publication, New Delhi.
- Rosalind, L & Alexander, R (2015). *Macroeconomics*. Macmillan, London.
- Gregory, M. N. (2014). *Principles of Macroeconomics*. Cengage Learning.
- Mishkin, F.S. (2016). *The Economics of Money Banking and Financial Markets*. Pearson.

<b>Course Title: Development Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC1402</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. To understand, analyze and interpret the nature of growth & development with a view to measure and mark its trajectory.
2. To analyse and understand the classical growth models, role of innovations and stages of growth with their historical origins and role.
3. To analyse and understand the balanced and unbalanced growth in economy
4. To analyse and understand the neo-classical and Cambridge growth models with mathematical treatment

### **Course Content**

#### **UNIT-I**

**15 Hours**

Economic development-meaning, development and under development. Perpetuation of underdevelopment – vicious of poverty, circular causation, structural view of underdevelopment. Measurement of Development – conventional, Human Development Index and quality of life indices, concept of sustainable development.

#### **UNIT-II**

**15 Hours**

Theories of development: classical, Karl Marx, Schumpeter and structural analysis of development, Lewis model of development. Renis- Fei model, Dependency theory of development. Rostow's theory of stages of economic growth.

**Skill Enhancement Content/Employability:** Pro job growth model in India.

#### **UNIT-III**

**15 Hours**

Strategies of economics growth: balanced growth, critical minimum efforts, big push, unbalanced growth, low-income equilibrium trap.

**Skill Enhancement Content/ Employability:** Savings & Investment driven growth model in India.

#### **UNIT-IV**

**15 Hours**

Theories of economic growth: Models of growth of John Robinson and Kaldor, Harrod Domar model, Instability of equilibrium, Neo-classical growth Model, Solow's steady state growth.

**Skill Enhancement Content/ Employability:** Inclusive (Balanced) growth model in India.

**Transaction Mode:**

Lecture, Problem Solving, Discussion & Demonstration, Blended learning.

### **Suggested Readings**

- Barro, R. J. & Sala-i-Martin, X. (2004). *Economic Growth*. MIT Press.
- Behrman, S. & Srinivasan, T.N (Eds.). (1995). *Handbook of Development Economics*, Vol. 3. Page 21 Elsevier, Amsterdam.
- Chenery, H. & Srinivasan, T.N. (Eds.) (1989). *Handbook of Development Economics*, Vol. 1 & 2. Elsevier, Amsterdam.
- Schultz, Paul T. & Strauss, J. (Eds.). (2008). *Handbook of Development Economics*, Vol. 3. Elsevier, Amsterdam.
- Sen, A.K. (Ed.). (1990). *Growth Economics*. Penguin, Harmondsworth.
- Chakravarti, S. (1982). *Alternative Approaches to the Theory of Economic Growth*. Oxford University Press, New Delhi.
- Ghatak, S. (1986). *An Introduction to Development Economics*. Allen and Unwin, London.
- Gillis, M., Perkins, D.H., Romer, M. & Snodgrass, D.R. (1992). *Economics of Development*. W.W. Norton, New York.
- Jones, H.G. (1975). *An Introduction to Modern Theories of Economic Growth*.
- Meier, G.M. & Rauch, J.E. (2005). *Leading Issues in Economic Development*. Oxford University Press, New Delhi.
- Adelman, I. (1961). *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
- Higgins, B. (1959). *Economic Development*. W.W. Norton, New York.
- Kindleberger, C.P. (1977). *Economic Development*. McGraw Hill, New York.
- Meier, G.M. & Rauch, J.E. (2005). *Leading Issues in Economic Development*. Oxford University Press, New Delhi.
- Thirlwal, A.P. (1999). *Growth and Development*. Macmillan, U.K.
- Todaro, M.P. & Smith, S.C. (2003). *Economic Development*. Pearson Education, Delhi.

<b>Course Title: Money and Banking</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC1403</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. To enable the students to understand the intricacies of money and banking in various economies.
2. To expose the students to the concept of money, theories of money supply and money demand and working of monetary policy.
3. To make the students aware about the function of the banking system.

### **Course Content**

#### **UNIT-I**

**13 Hours**

Money: Definition, features, functions, kinds of money, kinds of deposits and measures of money supply; Demand for money: classical, neo classical, Keynesian, Baumol's and Tobin's; Supply of money: H theory of money supply, money multiplier process, determinants of money multiplier.

#### **UNIT-II**

**17 Hours**

Monetary Policy: Objectives, targets, Indicator, Instruments of monetary policy; monetary policy during depression; monetary policy during inflation; role of monetary policy in developing countries; current monetary policy of Reserve Bank of India.

**Skill Enhancement Content:** Techniques of formulation, inflation targeted, monetary policy in India.

#### **UNIT-III**

**20 Hours**

Indian Banking System: Development of Banking since independence; shortcomings of Indian Banking System; Banking Sector Reforms; Nationalization of banks, growth of scheduled Commercial Banks, Agricultural Development Banks (NABARD), Industrial Development Banks (IDBI, SIDBI etc.), functions, organization, structure and credit creation, progress and failures in India; Role and functions of foreign banks and Private sector banks in the Indian Economy in the post liberalization era.

**Skill Enhancement/Employability:** Commercial Banks Visit and students must write a report on the functioning of the selected bank.

#### **UNIT-IV**

**10 Hours**

Reserve Bank of India: Establishment of RBI; Organizational structure of RBI; objectives of RBI; functions of RBI, increase in effectiveness of Reserve Bank of India, achievements of RBI, failures of RBI.

**Suggested Readings**

- Natarajan, S and Prameswaran, R.(2013). *Indian Banking*. S.Chand Publishing.
- Jadhav, N. (2006). *Monetary Policy, Financial Stability and Central Banking in India*. Macmillan
- Hajela. P.N. (2009). *Money and Banking Theory with Indian Banking*. Ane Books Pvt. Ltd.
- Hajela, T.N. (2015). *Money banking and Public Finance*. New Delhi. Ane Books Pvt. Ltd. 5.
- Iyenagar, (2011). *Money matters: Macroeconomics and Financial Markets*. New Delhi. Sage publications.
- Mithani, D.M. (2013). *Money, Banking, International Trade and Public Finance*. New Delhi. Himalaya Publishing House
- Poonia, V. (2012). *Money banking in India*. New Delhi. Srishti Books Distributors.
- Popli, G. S., Jain, A. (2015). *Principles and Systems of Banking*. PHI Publishing.
- Uppal, R.K (2011). *Money Banking and Finance: Evolution and Present Structure*. New Delhi. New Century Publications.
- Zola, Emile (2014). *Money*. New Delhi. Oxford University Press.

<b>Course Title: Indian Cultural Studies</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Credits</b>
<b>Course Code: IKS0022</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours:60****Course Objective:**

Academic study of cultures in India has remained derivative of Western categories, assumptions and ideologies. The proposed course aims at introducing students to distinct Indian ways of cultural expressions and offers pathways to understand self and subjectivity in the context of localism, nationalism and globalism. Conventional cultural studies, predicated on Western intellectual frameworks, cannot adequately capture the complexity and layered nature of Indian history. The course will cover key texts from the late 19th century to understand what constitutes Indian subjectivity, its difference, authenticity and life world, its implications for nationhood and claims of particularism vis-à-vis universalism.

**Learning Outcome:**

1. **Understanding Modern Indian Thought:** Students will gain a theoretical foundation to explore how Indian philosophical and cultural ideas since the early 20th century have shaped individual and collective experiences.
2. **Analyzing Cultural Transformations:** Learners will investigate the impact of modern Indian thought on personal identity and cultural context, understanding its role in shaping societal values and worldviews.
3. **Developing Conceptual Vocabulary:** Students will become familiar with key ideas and terminologies introduced in the course, enabling them to critically engage with and interpret modern Indian intellectual traditions.
4. **Articulating Personal and Shared Experiences:** Learners will cultivate the ability to express their own and others' experiences using the conceptual and philosophical frameworks discussed in the course.

**Course Content****Unit 1****7 Hours**

Introduction: (Orientalist, colonial and contemporary representation of India)

**Unit 2****8 Hours**

Indian difference: (Aurobindo, Ramanujan, Bankimchandra, Malhotra and others), Self and subjectivity: (Gandhi, Upadhyay, M.N. Roy, Ashis Nandy, Dharmapal and others)

**Unit 3****7 Hours**

Home, Nation and the World: (Nehru, Tagore, Ambedkar, Savarkar, Mazumdar, Malaviya and others)

**Unit 4****8 Hours**

Swaraj: (Lajpat Rai, Gandhi, Tilak, Rajaji, Alvares, Balagangadhar and others), Art and aesthetics: (Coomaraswamy, Hiriyana, Radhakrishnan, Aurobindo, Naipaul, Devy and others)

**Transactional Mode**

Seminars, Group discussion, Team teaching, Focused group discussion, Assignments, Project-based learning, Simulations, reflection and Self-assessment

**Suggested Readings**

- Knut A. Jacobsen (1965). Ed. *Modern Indian Culture and Society*. Routledge: London, 2009.
- Upadhyay, Deendayal. Integral Humanism. <http://www.chitrakoot.org/download/IntegralHumanism.pdf>
- Savarkar, V.D. The Essentials of Hindutva. [http://savarkar.org/en/encyc/2017/5/23/2\\_12\\_12\\_04\\_essentials\\_of\\_hindutva.v001.pdf\\_1.pdf](http://savarkar.org/en/encyc/2017/5/23/2_12_12_04_essentials_of_hindutva.v001.pdf_1.pdf)
- Dalmia, V & Sadana, R (2012). Eds. *The Cambridge Companion to Modern Indian Culture*. Cambridge University Press: Cambridge.
- Claude, A (2011). A Critique of the Eurocentric Social Science and the Question of Alternatives”. *Economic and Political Weekly*. 46. 22.
- Ambedkar, B.R. (2012). *Pakistan or the Partition of India*. Columbia University: [http://www.columbia.edu/itc/mealac/pritchett/00ambedkar/ambedkar\\_partition](http://www.columbia.edu/itc/mealac/pritchett/00ambedkar/ambedkar_partition)
- Balagangadhara, S.N.(2012). *Reconceptualizing India Studies*. Oxford University Press: New Delhi.
- Partha, C. (1993). *Nationalist Thought and the Colonial World: A Derivative Discourse*. Zed Books: London.
- Bankimchandra, C. (2019). *Is Nationalism a Good Thing? and Critics of Hinduism*. In *Awakening Bharat Mata*, ed. Swapan Dasgupta. Penguin: New Delhi.
- Coomaraswamy, A.K. (2011). *Indian Nationality. Indian Philosophy in English: From Renaissance to Independence*. Oxford University Press: New York.
- Gandhi, M.K. (1938). *Hind Swaraj*. Navjeevan Publishing: Ahmedabad.
- Ghosh, A. (2002). *A Defense of Indian Culture. The Renaissance in India and other Essays on Indian Culture*. Sri Aurobindo Ashram: Pondicherry.

<b>Course Title: Statistics For Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: 1404</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Students will be able to learn about correlation and Regression analysis.
2. Understanding about sampling methods, Hypothesis testing and various statistical tests.
3. Students will be skillful about presentation of graphs, charts, various methods related to descriptive statistics on excel.
4. Students will enhance their skills about correlation, Regression analysis and estimation of simple, compound and exponential growth by using excel.

### **Course Content**

#### **UNIT-I**

**14 Hours**

Sampling and its Methods, standard error, hypothesis testing, test of significance, Type I and Type II errors level of significance, Power of a test, z, t, chi-square and F tests.

#### **UNIT- II**

**15 Hours**

Correlation and regression: simple correlation, Pearson, spearman 's correlation coefficients, multiple and partial correlation analysis specification of a simple linear regression model, least square estimation of linear regression coefficients, interpretation of correlation and regression coefficients and their properties.

#### **UNIT-III**

**14 Hours**

Introduction to excel sheet, Presentation of the graphs and charts on excel. Statistical techniques and methods on excel: Addition, Subtraction, Multiplication and Division, Descriptive Statistics (Mean, Median, Mode, Standard Deviation and Co variance).

#### **UNIT-IV**

**17 Hours**

Statistical Techniques on Excel: Correlation and Regression analysis by using Excel. Estimation of Simple Growth, Compound Growth and Exponential Growth on Excel.

**Transaction Mode:** Lecture, tutorial, problem solving, discussion & demonstration, blended learning.

#### **Suggested Readings**

- Gupta S. C. (1993). Fundamentals of Statistics|| S. Chand & Sons.

New Delhi.

- Spiegel, M. R. (1992). *Theory and problems of Statistics*|| Schaum's outline series, McGraw Hill.
- Paul, M (2019). *Microsoft Excel Formulas and Functions*||. Pearson Education. Inc.
- Wayne, L. W. (2019). *Microsoft Excel Data Analysis and Business Modling* 6<sup>th</sup> edition Pearson Education, Inc.
- Greg Harvey, G. (2019). *Microsoft Excel for Dummies*||. Wiley Publications.

<b>Course Title: Labour Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: 1405</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. To be able to analyze labour market issues through the application of economic data and theories.
2. Critically analyze the factors affecting supply in labour market with quantitative research.
3. To be able to synthesize information on different actors and outcomes across the various labour market topics including employment, unemployment, technological change
4. To be able to understand the process of wage determination and development of generic skills to think critically, interpret and explore to be able to apply theory to practice and synthesize as well as evaluate data and other information.

### **Course Content**

#### **UNIT- I**

**15 Hours**

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis –Classical and neo-classical; Demand for labour in relation to size and pattern of investment.

#### **UNIT-II**

**15 Hours**

Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India

#### **UNIT-III**

**15 Hours**

Employment and development relationship-Poverty and unemployment in developing Countries; International Labour Organization- Objectives, Principles and Functions; International Labour Organization and India

#### **UNIT-IV**

**15 Hours**

Concept of social security. Social security measures in India. Important labor legislation in India: Industrial Disputes Act. Trade Unions Act. Factories Act and Employees State Insurance Act. Impact of I.L.O. on Labor Legislation. Woman and Child Labor. Recent labor laws: Minimum Wage Act.

**Transaction Mode:** Lecture, problem solving, discussion & demonstration,

blended learning.

### **Suggested Readings**

- Binswanger H.P. & Rosenzweig, M.R. (Eds.) (1984). *Contractual Arrangements, Employment, and Wages in Rural Labor Markets in Asia*. Yale University Press, New Haven.
- Das, N. (1960). *Unemployment, Full Employment and India*. Asia Publishing House, Bombay.
- Datt, G. (1996). *Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India*. SAGE Publications, New Delhi.
- Desphande L.K. and J.C. Sandesara, (Ed.). (1970). *Wage Policy and Wages Determination in India*. Bombay University Press, Bombay.
- Jhabvala, R. & Subrahmanya, R. K. (Eds.) (2000). *The Unorganised Sector: Work Security and Social Protection*. Sage Publications, New Delhi.
- Hicks J.R. (1932). *The Theory of Wages*. Clarendon Press. Oxford.
- Kannapon, S. (1983). *Employment Problems and Urban Labour Markets in Developing Countries*. University of Michigan, Ann Arbor.
- Lester, R.A. (1964). *Economics of Labour*, (2nd Edition), Macmillan, New York.
- McConnell, C.R. & Brue, S.L. (1986). *Contemporary Labour Economics*, McGraw-Hill, New York.
- Papola, T. S. & Rodgers, G. (Eds.). (1992). *Labour Institutions and Economic Development in India*, International Institute for Labour Studies, Geneva.
- Rees, A. (1973). *Economics of Work and Pay*, Harper and Row, New York.
- Rosenberg M.R. (1988). *Labour Markets in Low Income Countries*, In Chenery, H.B. and
- T.N. Srinivasan, (Eds.), *The Handbook of Development Economics*, North-Holland, New York.
- Sen, A.K. (1975). *Employment, Technology, and Development*, Oxford University Press, New Delhi.
- Solow, R.M. (1990). *Labour Market as an Institution*, Blackwell, London. CO-PO and CO-PSO Matrix for the Cou.

**Semester 2<sup>nd</sup>**

<b>Course Title: Micro Economics-II</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC2450</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Apply Microeconomic tools to solve real life problems especially under uncertainty and game theory.
2. Able to understand new advances in the theory of firm and think critically analyze economic problems in the context of firm.
3. Adopt different analytical concepts and models in framing development and policy relevant problems particularly factor pricing and income distribution.
4. Understand the effects of various decisions on welfare of people through general equilibrium analysis.

**Course Content****UNIT-I****18 Hours**

Oligopoly: non collusive models –Cournot, Bertrand, kinked demand models; Collusive Models: joint profit maximizing market sharing and leadership cartels. Critique of neoclassical theory of firm. Theory of Games – Two-person, Zero-sum game, Pure and Mixed strategy, Saddle Point Solution.

**Skill Enhancement Content:** Practical Application of Alternative Theories of Firm.

**UNIT-II****15 Hours**

Alternative theories of firm: Baumol's Sales maximization model (simple, static without advertisement model) Morris and Williamson Average/full cost pricing, Bain's limit pricing model, behavioralists model of Cyert and March.

**Skill Enhancement Content:** Forecasting of price and revenue of firms with help of data.

**UNIT-III****15 Hours**

Neoclassical theory of factor pricing under competitive condition, with monopolistic power in product market, monopsonistic power in factor market, bilateral monopoly in factor market, monopoly in factor market. Product exhaustion problem. Neoclassical theory of rent, quasi-rent, interest and profit. Issues in General Equilibrium analysis.

**UNIT-IV****12 Hours**

Concept of social welfare, some early criteria, Pareto optimality criterion and efficiency conditions, Bergson 's social welfare function, idea of theory of second best and Arrow's impossibility theorem, compensation criterion.

Market structure and welfare maximization. Market failure- case of externality and public goods; and ways of correcting it.

**Skill Enhancement Content:** Case Studies of Positive and Negative Externalities.

**Transaction Mode:** Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

### **Suggested Readings**

- Koutsoyiannis, A. *Modern Micro Economics*, McMillan Press, London,
- Bain, J. (1958). *Barriers to New Competition*. Harvard University Press, Harvard.
- Borch, K.H. (1968). *The Economics of Uncertainty*. Princeton University Press, Princeton.
- Da Costa, G.C. (1980). *Production, Prices and Distribution*. Tata McGraw Hill, New Delhi.
- Green, H. & Walsh, V. (1975). *Classical and Neo-Classical Theories of General Equilibrium*. Oxford University Press, London.
- Hansen, B. (1970). *A Survey of General Equilibrium Systems*. McGraw Hill, New York.
- Koutsoyiannis, A. (1979). *Modern Microeconomics (2nd Edition)*. Macmillan Press, London.
- Salvatore. D. (2005). *Microeconomics Theory*. Schaum's Outline series, Tata McGraw Hill.
- Varian, H. (2000). *Microeconomic Analysis*. W.W. Norton, New York.
- Varian, H. (2003). *Intermediate Microeconomics*. East-West Press.
- Weintrub, E.R. (1974). *General Equilibrium Theory*. Macmillan, London.

<b>Course Title: Macro Economics-II</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC2451</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Learn and explain various theories of demand for money
2. Understand the theories of money supply and interest rates.
3. Identify the phases of the business cycle/inflation and the problems caused by cyclical fluctuations in the market economy and to show an ability to reflect on how economic shocks affect aggregate economic performance in the short and long term.
4. Explain the components of aggregate economic activity in an open economy framework.

### **Course Content**

#### **UNIT-I**

**15 Hours**

The Demand for and Supply of Money. The Demand for Money: Classical Approach (Quantity Theory of Money) - Fisher's and Cambridge Version; Keynes Approach (Liquidity Preference Theory); Post Keynesian Approaches - Friedman (Restatement of Quantity Theory of Money; Supply of Money: Components, Determinants of Money Supply - High Power Money, Money Multiplier

#### **UNIT-II**

**15 Hours**

Money and Financial Markets: Role, Structure and Functions of Money; Capital Markets Inflation: Demand Pull and Cost Push Theories of Inflation; Trade Off and Non-Trade Off between Inflation and Unemployment- The Phillips Curve (Short Run and Long Run); Inflationary Pressure Curve and the Natural Rate of Unemployment.

**Skill Enhancement Content:** Derivation of Phillips Curve.

#### **UNIT-III**

**15 Hours**

Process of Income Determination and Trade Cycles The Investment Multiplier- Static and Dynamic Theories of Trade Cycles: Samuelson, Hicks and Kaldor.

**Skill Enhancement Content:** Trade Cycles in Indian Economy.

#### **UNIT-IV**

**15 Hours**

Open Economy Macro Economics Saving and Investment in a Small Open Economy; The Determination of National Income in Open Economy; Demand and Supply of Foreign Exchange; The International Transmission of Disturbance under Fixed Exchange Rate and Flexible Exchange Rate

(Mundell- Fleming Model).

**Transaction Mode:** Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

### **Suggested Readings**

- Bain, K. & Howells, P. (2009). *Monetary Economics: Policy and its Theoretical Basis*. Macmillan International Higher Education.
- Frisch, H. (1983). *Theories of Inflation*. Cambridge University Press.
- Galbacs, Peter (2015). *The Theory of New Classical Macroeconomics: A Positive Critique*. Springer.
- Gali, J. (2015). *Monetary Policy, Inflation and Business Cycles*, Princeton University Press.
- Handa, J. (2000). *Monetary Economics*, Routledge, London.
- Jha, R. (1991). *Contemporary Macroeconomic Theory and Policy*. Wiley Eastern Limited.
- Levacic, R & Rebmann, A (2015) *Macroeconomics*, Macmillan, London.
- Lucas, R.E. (1983). *Studies in Business Cycle Theory*, MIT Press.
- Mankiw, G. N. (2003). *Macroeconomics*, Worth Publishers.
- Mishkin, F.S. (2016). *The Economics of Money Banking and Financial Markets*. Pearson.
- Romer, David (2012). *Advanced Macroeconomics*. McGraw Hill Education.
- Romer, D. & Mankiw, N. Gregory (1995). *New Keynesian Economics* (Volume-2). MIT Press.
- Sheffrin, Steven M. (1996). *Rational Expectations*. Cambridge University Press.

<b>Course Title: Comparative Economic Development</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC2452</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Explain the characteristics and workings of various economic systems. and e how different economic systems operate in real-world scenarios.
2. Compare and contrast theoretical frameworks of past economic systems, their evolution, and interactions.
3. Assess the strengths and weaknesses of competing economic systems in historical and contemporary contexts.
4. Formulate arguments regarding emerging conflicts between competing economic systems and propose potential resolutions.

#### **UNIT 1**

**15 Hours**

Socialism, Market Planning & Role of Government Property Rights: Use, Income, Transfer; Private, State, Communal; Forms of Exclusion; Free Access. Socialism-Basic Features; New Interpretation as State Capitalism; Extensive vs. Intensive Growth; Varieties of Socialism; Market Planning- Industrial Policy; Economic Growth; Social Insurance

#### **UNIT II**

**15 Hours**

Economic Systems & Theory of Capitalist Development: The Economic Theory of History; What Forces Cause Property Rights to Change Over Time; Sampling of Economic System of The Past; Marxism Theory; Rise of Inequalities in Western Nations; Schumpeter's Theory.

#### **UNIT III**

**15 Hours**

Reforms & Modern Chinese Economy: Reasons for China's Economic Success; China in World Economy; Potential Problems.

#### **UNIT IV**

**15 Hours**

The Crisis of Capitalism: The Political Economy of Humanitarian Aid; The Failure of Development in Africa; Political Economy of Failed and Weak States.

#### **Suggested Readings**

- Carso, Richard L, (1997). *Market and State in Economic Systems* (Armonk, NY and London, England: M.E Sharpe, 1997) ISBN 1-56324-920-0, second edition.
- Rosefielde, S, (2002). *Comparative Economic Systemic Culture, Wealth and*

*Power in the 21st Century*, Wiley-Blackwell; 1 edition.

- Ravenhill, J. (2016). *Global Political Economy*. Oxford: Oxford University Press.
- Schumpeter, J. A. (2013). *Theory of Economic Development of Capitalism, Socialism and Democracy* (2nd Ed.).
- Wilder Publication, Inc. 8. Sweezy, P. M. (1991). *The Theory of Capitalist Development (1st Ed.)*. New Delhi: K. P. Bagchi and Co.
- Varoufakis, Y., Theocarakis, N., and Halevi, J. (2012). *Modern Political Economics: Making Sense of the Post-2008 World (2nd Ed.)*. Oxford: Taylor & Francis Publications

<b>Course Title: International Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC2453</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Analyze current issues and policies using the concepts of international trade theory.
2. Examine the factors that contributing in intra industry trade.
3. Know the role key international institutions play in affecting trade flows across the world.
4. Study the role and determination of exchange rates in short-run and long-run.

### **Course Content**

#### **UNIT-I**

**15 Hours**

Theories of International Trade: Absolute Advantage, Comparative Advantage and Opportunity Costs, Heckscher Ohlin Theory of Trade; Factor Price equalization; Empirical testing of Heckscher Ohlin Theory, New approaches to trade theory: The Product Cycle Theory, Technology Gap Theory; Causes of Emergence and Measurement of Intra-industry Trade. Analysis of various views on causes of trade.

#### **UNIT-II**

**15 Hours**

Terms of Trade: Concepts and Measurement; Effects of the terms of trade on a nation's welfare; Concepts and Measurement; Prebisch and Singer views on terms of trade; Theory of Tariff; Regionalism and Multilateralism; Political Economy of Non-tariff barriers; Various forms of Economic Integration; Questioning the benefits of economic integration: Brexit. EU after Brexit. Peer reviews of different types of regional trade agreements.

#### **UNIT-III**

**15 Hours**

Balance of Payments and Adjustments: Concepts and components; Causes of dis-equilibrium and different approaches: Traditional, Absorption and monetary approach, Process of adjustment in the balance of payment under Gold Standard, Fixed Exchange Rate and Flexible Exchange Rates; Foreign trade multiplier.

#### **UNIT-IV**

**15 Hours**

Foreign Exchange Markets: Euro Currency Markets, International Bond Markets; Contemporary Exchange rate systems; Foreign Exchange

Transaction forms; Collapse of Bretton woods system and emergence of international monetary system (IMF and World Bank) World Trading System, WTO and its impact on different sectors, International Debt crisis.

**Transaction Mode:** Lecture, case study, problem solving, group discussion & demonstration, self-study, blended learning.

### **Suggested Readings**

- Bhagwati, J. N. (1998). *International Trade: Selected Readings*. London: McMillan University Press.
- Clement, M. O. Pfister, R. L. and Rothwell, K. J. (1967). *Theoretical Issues in International Economics*. Constolete and Company Ltd.
- Ellsworth, P. T. and Leith, J. C. (1975). *The International Economy*. London. McMillan University Press.
- James C. and Robert, M. (2004). *International Economics*. John Wiley & Sons. Inc.
- Jones, R. W. and Kenen, P. B. (2003). *Handbook of International Economics*. (Volume-I, II and III). Amsterdam: Elsevier.
- Krugman, P. R. and Obstfeld, M. (2000). *International Economics: Theory and Policy*. Addison-Wesley.
- Lindert, P.H. (1969). *International Economics*. USA: Princeton University Press.
- Mikic, M. (1998). *International Trade*. London: Macmillan Press.
- Salvatore, D. (2004). *International Economics*. John Wiley and Sons Inc.
- Shenkar, O. and Luo, Y. (1969). *International Business*. John Wiley & Sons Inc

<b>Course Title: Entrepreneurship Development</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC2454</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>2</b>

**Total Hours: 30**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Learn about the concepts of entrepreneur and entrepreneurship
2. Gain knowledge about the procedure for establishing of a new enterprise
3. Learn about the various licensing and partnership acts and about the tax laws
4. Acquire a better understanding about the different institutional support and services available in India for the entrepreneurs.

### **Course Content**

#### **UNIT-I**

**10 Hours**

##### **Entrepreneur and Entrepreneurship**

Entrepreneur: Definition, characteristics of entrepreneur, entrepreneur and manager, functions of entrepreneurs and types of entrepreneurs; Entrepreneurship: concept, role of entrepreneurship in economic development, factors affecting entrepreneurial growth, entrepreneurial motivation, entrepreneurial competencies and entrepreneurial mobility.

#### **UNIT-II**

**10 Hours**

**Establishing an Enterprise:** Project identification and selection; project formulation; project appraisal: concept and method of project appraisal; financing enterprise; ownership structure: types of ownership and selection of an appropriate form of ownership.

#### **UNIT-III**

**11 Hours**

##### **Registration and Licensing**

Objectives of licensing; Industrial Licensing Act, 1951: objectives, scopes and provisions of the act; Factories Act, 1948; Partnership Act, 1932; companies Act, 1956. Income tax, and goods and service tax (GST).

#### **UNIT-IV**

**14 Hours**

##### **Institutional Support to Entrepreneurs**

Institutional Finance to entrepreneurs: Industrial Finance Corporation of India, Unit trust of India, industrial development banks of India, Small Industries Development Bank of India and MUDRA bank. Made in India and Startup India.

Institutional support to industries: National Small Industries Corporation Limited, Small Industries Development Corporation, Small Scale Industries Board, State Small Industries Development Corporations, District industrial

centers and industrial estate.

**Transaction Mode:** Lecture, Tutorial, Problem Solving, Discussion & Demonstration, Blended Learning.

**Suggested Readings**

- Janakiram, B. and M. Rizwana (2011) *Entrepreneurship Development: Text & cases*. Excel Books publication.
- Janakiram, B., P.V. Raveendra and V.K. Srirama (2010) *Role and Challenges of Entrepreneurship Development*, Excel Books publication.
- Khanka, S. S. (2008). *Entrepreneurial Development*. S. Chand publisher.
- Kumar, S. A and S. C. Poornima, Mini K. Abraham, K. Jayashree (2003). *Entrepreneurship Development*. New Age International Publishers.
- Lakhanpal, A. (1990) *Entrepreneurial Development: An Institutional Approach*. Commonwealth Publishers.
- Ramachandran, K. (2010) *Entrepreneurship Development: Indian Cases on Change Agents*, Tata McGraw Hill.
- Tiwari, S and Anshuja T. (2007). *Entrepreneurship Development in India*, Sarup and Sons, New Delhi.

<b>Course Title: Industrial Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC2455</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Learn the scope and breadth of industrial economics and able to use the tools of economic analysis and the classical theory of markets in the analysis of organizations.
2. Comprehend, compare and present the theories of industrialization and location along with their technical applications.
3. Understand market structure-conduct-performance and appreciate the concept of sellers 'concentration along with its measurement using adequate techniques
4. Understand and then able to present the concepts of industrial productivity and efficiency along with measurement using analytical tools.

### **Course Content**

#### **UNIT-I**

**10 Hours**

Industrial Organization and Theories of the Firm Meaning and scope of industrial economics; Industrial organization and ownership structure – public, private, joint and co-operative sectors; Objectives of the firm; Theories of the firm: Neoclassical theory, Managerial Theories, Coasian firm and transaction cost approach, Strategic and knowledge-based theories.

#### **UNIT-II**

**15 Hours**

Theories of Industrialization and Industrial Location Theories of Industrialization – Hoffman, Chenery and Gershenkron; Theories of industrial location – Weber, Sargent and August Losch theories, Hotelling's location model, Salop's location model; Factors affecting location; Balanced regional development of industries.

#### **UNIT-III**

**10 Hours**

The Structure-Conduct-Performance Paradigm The structural conduct performance approach; Relationships between structure, conduct & performance; Neoclassical developments of the SCP approach; Sellers concentration and its measurement: the concentration ratio, the Lorenz curve; Product differentiations – its sources and its implications, Entry conditions; Economies of Scale; Market structure and profitability; Page 90 Market structure and innovation – Process and measurement

**UNIT-IV****10 Hours**

Industrial Productivity and Efficiency Industrial Productivity – measurement and determinants; Industrial efficiency– concept and measurement; Efficiency conditions in the theory of production: constrained output maximization, constrained cost minimization, profit and revenue maximization; Efficiency and decision-making process.

**Transaction Mode:** Presentation, lectures, case study, debates, brainstorming, simulation, role playing and direct observation, blended learning.

**Suggested Readings**

- Bains, J. S. (1996). *Industrial Organization*.
- Cheltenham, U. K. Barthwal, R. R. (1985). *Industrial Economics*. Wiley Eastern Ltd., New Delhi.
- Kamien, M. T. & Schwartz, N. L. (1982). *Market Structure and Innovation*. Cambridge University Press, Cambridge.
- Lipczynski, J., Wilson, J.O.S. & Goddard, J.A. (2016). *Industrial Organization: Competition, Strategy and Policy*. Pearson.
- Mohanty, Binode (1991). *Ed. Economic Development Perspectives*. Vol. 3, Public Enterprises and Performance, Common Wealth Publishers, New Delhi.
- Jyotsna And Narayan B. (1990). “*Performance Appraisal Of Pes In India: A Conceptual Approach*”. In *Public Enterprises in India - Principles And Performance*, Ed. Srivastave V.K.L., Chug Publications, Allahabad.
- Mathur, B. L. (1996). “*Organisation Patterns For Pes*”, In *Organisational Development and Management In Pes*. Ed Mathur B. L., Arihant Publishing House, Jaipur.

<b>Course Title: Economics of Insurance</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC2456</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Identify and quantify client needs and determine appropriate Insurance Product, Sell life insurance policies to individuals.
2. Sell General Insurance products to individuals and/or non individuals, determine policy premium, charges, collect all requisite documents and receive the applicable payment.
3. Respond to any queries/ requirements. Assess client investment and suggest changes if applicable.
4. Provide service while ensuring that the business relationship is sustained without a lapse until the policy results into a claim or when a policy matures or is surrendered by client. Assist the client in claim or settlement process

### **Course Content**

**Unit-I** **10 Hours**

Basics of Insurance: Insurance's works and advantages, Concept of primary risk, secondary risk and risk management, principle of Risk pooling, concept and calculation of premium, Differentiate between Life and General Insurance, Money Laundering and its use in insurance and Anti-Money Laundering (AML).

**Unit-II** **11 Hours**

Basics of Life Insurance: Concept of Life Insurance, Human Life Value and Mortality, Level premium, Significance and important clauses of Life Insurance Contract, Financial Planning, Life insurance products, Purpose, advantages and disadvantages of traditional life insurance products.

**Unit-III** **12 Hours**

Source insurance clients: Learn how to identify client segment for insurance products, Learn the art of approaching potential clients through various methods, Acquire the skills required to narrow down the need of the customer, Learn how to present the product to the customer as a solution to their need and close the sale.

**Unit-IV** **12 Hours**

Interpret the sales process consisting of Planning, Execution, Monitoring and

Review, understand how to create a database, Learn the process of cold calling, Practice customer calls, learn how to generate leads, Discover the process and advantages of prioritizing Leads, visualize how to obtain appointments, Understand the process of meeting the customer.

**Suggested Readings**

- Hearsh H.M.W A. (2018). *Micro Finance Theory and Practice*. Acmillan S. Godage & Brothers (Pvt) Ltd, Colombo, Sri Lanka.
- Rana O.C. and Hemraj (.2016). *Micro Finance*. Himalaya Publishing House. New Delhi 104-8.
- Ahlawat, S. (2015). *Micro Finance: Group Based Working*. Write & Print Publication, Delhi.

**Semester 3<sup>rd</sup>**

<b>Course Title: Public Finance</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3500</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the nature, scope, and importance of public finance in economic analysis.
2. Analyze the economic rationale for public expenditure and taxation using theoretical frameworks like Wagner's Law and Optimal Taxation.
3. Evaluate the role and classification of public, private, and merit goods and their impact on resource allocation.
4. Apply concepts of externalities and public goods to real-world fiscal problems and policy design.
5. Assess trends in India's public finances, including tax and expenditure patterns, and evaluate recent fiscal policies.
6. Analyze the Union Budget, fiscal federalism, and the recommendations of the latest Finance Commission in the Indian context.

**Course Content****UNIT-I****14 Hours**

**Introduction to Public Finance:** Nature, Scope and Importance, Theory of Maximum Social Advantage, private goods, public goods and merit goods. Fiscal functions of the Government: an overview,

**Public Goods:** Definition, models of efficient allocation, pure and impure public goods, free riding.

**Externalities:** Problem and its solutions, taxes versus regulation, property rights, Coase theorem.

**UNIT-II****16 Hours**

**Public Expenditure:** Rationale for Growth of Public Expenditure: Wagner's law of Increasing State Activities; Peacock-Wiseman Hypothesis, Canons of Public Expenditure.

**Taxation:** Its economic Effects; Dead-Weight Loss and Distortion, Efficiency and Equity considerations, Tax Incidence, Optimal taxation.

**Budgets:** Types of Government Budgets: Revenue Account, Capital account and Different concepts of Budgetary Deficits. Public Debt.

**UNIT-III****16 Hours**

**Indian Public Finances:** Tax System: Structure and Reforms since Independence. Changing Trends and Pattern of Direct and Indirect taxes in

India, Changing Trends and Pattern of Government Expenditure in India, Recent Revenue and Expenditure trends in India.

**Skill Enhancement Content:** Techniques of Formulation of Fiscal Policy in India.

#### **UNIT-IV**

**14 hours**

**Deficit of Budgets:** Economic and Functional Classification of Central Government Budgets, Features and Review of Latest Budget.

**Centre-State Finances-I:** Fiscal Federalism in India

**Centre-State Finances-II:** Latest Finance Commission: Features and Critique

**Transaction Mode** Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

#### **Suggested Readings**

- Aronson, J. R. (1985). *Public finance*. McGraw-Hill.
- Chelliah, R. C. (1996). *Sustainable growth: Essays on financial and fiscal sector reforms*. Oxford University Press.
- Cullis, J., & Jones, P. (1998). *Public finance and public choice* (1st ed.). Oxford University Press.
- Government of India. (2018). *Report of the Fourteenth Finance Commission*. Ministry of Finance.
- Gruber, J. (2016). *Public finance and public policy* (5th ed.). MIT Press.
- Jha, R. (1999). *Modern public economics*. Routledge.
- Musgrave, R. A., & Musgrave, P. B. (1989). *Public finance in theory and practice* (5th ed.). McGraw-Hill.
- Peacock, A. T., & Shaw, G. K. (1970). *The economic theory of fiscal policy*. George Allen & Unwin.
- Atkinson, A. B., & Stiglitz, J. E. (2015). *Lectures on public economics*. Princeton University Press.
- Finance Commission of India. (2020). *Report of the Fifteenth Finance Commission*. Ministry of Finance.

<b>Course Title: Environmental Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3501</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the interrelationship between environment, economy, and ecology, including neoclassical and ecological perspectives, and the principles of thermodynamics in economic processes.
2. Analyze the linkages between environmental degradation, development, and poverty, and evaluate the concept and implementation of sustainable development.
3. Examine causes and consequences of environmental pollution and apply economic theories to address issues like externalities, common property resources, and open-access problems.
4. Evaluate environmental regulation tools, including property rights, Pigovian taxes, command-and-control methods, market-based instruments, and assess the effectiveness of India's environmental regulatory framework.
5. Apply cost-benefit analysis and environmental accounting techniques to assess environmental projects and understand the role of Environment Impact Assessment (EIA) and green national accounts.
6. Critically assess global environmental issues and policy responses, including climate change, ozone depletion, Earth summits, and the environmental implications of trade and development under the WTO framework.

### **Course Content**

#### **UNIT-I**

**14 Hours**

**Introduction:** Basic concepts of Environment, Economics and Ecology. Relation between Environment and Economy (inter linkages), the natural environment and the human economy-the neoclassical economics (introductory) and first two laws of thermodynamic under ecological perspective. Environment-Development-Poverty Nexus; Sustainable Development - Concept and Operationalization.

#### **UNIT-II**

**16 Hours**

**Environmental Pollution:** Extent, Causes and Consequences of Degradation of Land, Water, Forests and Air.

**Pollution and Resource Degradation as Externalities:** Open access and the public good problem; common property resources and economic problem.

**Theory of Environmental Regulation-** Property Rights Approach, Pigovian Taxes, Command and Control Versus Market Based Instruments, Standards, Quotas, Tradable Permits; Environmental Regulation System in India-

Design, Monitoring and Enforcement.

### UNIT-III

**15 Hours**

**Climate Change and Related issues:** Meaning; effects and causes; Elements of climate change. Greenhouse gas emission and Global warming; Ecological footprint, Climate changes adaptation and mitigation.

**Cost-Benefit Analysis and Environment:** Measuring the costs and benefits of environment protection. Environment regulations and legislations- Air, Water, Land, chemicals and pesticides; understanding Environment Impact Assessment (EIA), Green national accounts and environmental accounting.

**Skill Enhancement Content:** Environment Legislation in India.

Case Study on Environmental Cost-Benefit Analysis in India

### UNIT-IV

**15 Hours**

**Global Environmental Pollution:** Acid rain, ozone depletion and global warming (causes, consequences and solutions or international responses); recent Earth summits. Economic growth and development; the environmental Kuznets curve; economics of sustainable development; trade, development and environment under WTO regime.

### Transaction Mode

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

### Suggested Readings

- Baumol, W. J., & Oates, W. E. (1988). *The theory of environmental policy* (2nd ed.). Cambridge University Press.
- Bhattacharya, R. N. (Ed.). (2001). *Environmental economics: An Indian perspective*. Oxford University Press.
- Eugene, T. (2005). *Environmental economics*. Vrinda Publications.
- Goodstein, E. S. (2002). *Economics and the environment* (3rd ed.). John Wiley & Sons.
- Hanley, N., Shogren, J. F., & White, B. (1997). *Environmental economics: In theory and practice*. Macmillan.
- Hussien, A. M. (2004). *Principles of environmental economics* (2nd ed.). Routledge, Taylor & Francis Group.
- Kolstad, C. D. (2011). *Intermediate environmental economics* (2nd ed.). Oxford University Press.
- Nandimath, O. V. (2009). *Handbook of environmental decision making in India*. Oxford University Press.

<b>Course Title: Data Analysis and Statistical Software Lab</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3502</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>2</b>

**Total Hours: 30**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the numerical and quantitative variables' statistical investigations on data analytics
2. Analyze the interpretation of data by using SPSS software.
3. Evaluate the relationships between variables and develop models for predicting dependent
4. variables on the basis of independent variables.
5. Identify principal components that are relevant from a host of variables.

### **Course Content**

#### **UNIT-I**

**17 Hours**

Introduction to data, presentation of raw data, graphs and diagrams (Pie chart, Bar chart, and Histogram), measures of central tendency (Mean, Median and Mode) and dispersion (Standard deviation), correlation (Pearson's and rank correlation), linear regression.

#### **UNIT-II**

**14 Hours**

Elements of a spreadsheet (Excel or Google sheet or Open Office or Libre Office), creation of worksheets, editing, formatting, and saving, introduction to functions in a spreadsheet, if function, freeze panes, sorting, filter and creation of pivot tables

#### **UNIT-III**

**14 Hours**

Data analysis using spreadsheets - graphs and diagrams (Pie chart, Bar chart, and Histogram), summary statistics (Mean, Median, Mode, Standard deviation), calculation of correlation coefficient and performing a simple linear regression.

#### **UNIT-IV**

**15 Hours**

Data analysis using SPSS - the creation of data file, editing, saving, graphs and diagrams (Pie chart, Bar chart, and Histogram), summary statistics (Mean, Median, Mode and Standard deviation), calculation of correlation coefficient and performing a simple linear regression.

#### **Suggested Readings**

- Rohatgi, V. K., & Saleh, A. M. E. (2015). *An introduction to probability and statistics*. John Wiley & Sons.

- Held, B., Moriarty, B., & Richardson, T. (2019). *Microsoft Excel Functions and Formulas*. Stylus Publishing, LLC.
- Alexander, M., & Kusleika, R. (2016). *Excel 2016 Formulas*. John Wiley & Sons.
- Salkind, N. J. (2015). *Excel statistics: A quick guide*. Sage Publications.
- Schmuller, J. (2013). *Statistical analysis with Excel for dummies*. John wiley & sons.
- George, D., & Mallery, P. (2019). *IBM SPSS Statistics 26 step by step: A simple guide and reference*. Routledge.
- McCormick, K., & Salcedo, J. (2017). *SPSS statistics for data analysis and visualization*. John Wiley & Sons.

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

<b>Course Title: Economics of Gender and Development</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3503</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand key concepts and theoretical frameworks in gender economics, including the distinctions between sex and gender, feminist critiques of economic theory, and approaches like WID, WAD, and GAD.
2. Analyze gender disparities in economic participation and development, including issues related to unpaid work, occupational segregation, wage gaps, and women's contributions across sectors.
3. Evaluate tools and indicators used to measure gender inequality and empowerment, such as gender-related development indices, time-use surveys, and gender statistics.
4. Assess the gendered impacts of globalization, trade, and economic policy, including the feminization of poverty, gender-differentiated access to resources, and the implications of neoliberal reforms.
5. Apply gender-responsive economic analysis to real-world contexts by interpreting gender budgets, examining environmental and care economy issues, and proposing inclusive policy solutions.

### Course Content

#### UNIT-I

**14 Hours**

**Foundations and Theoretical Approaches:** Difference between Gender and Sex; Emergence and significance of Gender Economics.

**Gender in Economic Thought:** Traditional vs Feminist Economic Theory. Gender Division of Labour and Invisibility of Women's Work. Gender Budgeting and Gender Audits: Concepts and Importance

**Theoretical Approaches:** Women in Development (WID), Women and Development (WAD), Gender and Development (GAD), Neoliberal and Post-colonial Approaches.

#### UNIT-II

**16 Hours**

**Gender, Work and Economic Development:** Women's Contribution to National Income and Growth; Gender Inequality in Human Development.

Gender Development Indices: GDI, GEM, GII, HDI; Gender Empowerment Measurement and Limitations.

**Women in Employment:** Agriculture, Industry, and Services. Unpaid and Care Work: Valuation and Policy Implications

Gender Dimensions of International Trade and Global Labor Markets; Introduction to Gender Statistics and Data Sources.

**UNIT-III****14 Hours**

**Globalization of the World Economy and Gender Status:** Impact of Economic Growth on Gender Equality - Gender Equality and Economic Growth and Socio-Economic Development. Impact of Globalization on Gender Status - Concept of the “Feminization of Poverty” - Basic Causes – Problems of Measuring the Feminization of Poverty - Gender Differences in Incomes - Women’s Contribution to GDP - Estimation of Women’s Unpaid Work.

**Globalization, Inequality and Gendered Impacts:** Impact of Globalization on Gender Roles and Employment, Economic Growth and Gender Equality: Bidirectional Relationship; **Feminization of Poverty:** Concept, Measurement Challenges, and Policy Responses; Gender Wage Gaps and Occupational Segregation; Estimation of Women’s Unpaid Work and Time Use Surveys; Women’s Role in the Digital Economy and Barriers to Access

**UNIT-IV****16 Hours**

**Policy, Environment, and Social Transitions:** Gender and Social Protection Policies: From Welfare to Empowerment Approaches, Gender-sensitive Social Security; Women’s Rights and Legal Frameworks (Global and Indian context)

**Gender, Poverty, and Environment:** Ecofeminism, Gendered Impacts of Climate Change; Gender-responsive Planning and Sustainable Development Goals (SDGs)

**Skill Enhancement Content:** Gender in SDGs: Critical Review of India’s Progress; Case Studies: Women in Transition Economies / Women in Informal Sector.

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

**Suggested Readings**

- Benería, L., Berik, G., & Floro, M. S. (2015). *Gender, development and globalization: Economics as if all people mattered* (2nd ed.). Routledge.
- Elson, D. (1995). *Male bias in the development process* (2nd ed.). Manchester University Press.
- Folbre, N. (2001). *The invisible heart: Economics and family values*. The New Press.
- Ghosh, J. (2009). *Never done and poorly paid: Women’s work in globalising India*. Women Unlimited.
- International Labour Organization (ILO). (2023). *World employment and social outlook: Trends for women 2023*. <https://www.ilo.org>
- UN Women. (2020). *Gender equality: Women’s rights in review 25 years after*

Beijing. <https://www.unwomen.org>

- United Nations Development Programme (UNDP). (2020). *Human development report 2020: The next frontier – Human development and the Anthropocene*. <http://hdr.undp.org>
- World Bank. (2012). *World development report 2012: Gender equality and development*. <https://www.worldbank.org>
- Sen, A. (1999). *Development as freedom*. Oxford University Press.
- Agarwal, B. (1994). *A field of one's own: Gender and land rights in South Asia*. Cambridge University Press.

<b>Course Title: Economics of Population</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3504</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Gain knowledge on the subject matter of macroeconomics, national income concepts and consumption concepts.
2. Apply the theories of consumption and investment in decision making.
3. Identify the determinants of various macroeconomic aggregates such as output, unemployment, inflation, productivity and the major challenges associated with the measurement of these aggregates.
4. Critically analyze the Neo-Classical, Monetarists, and Keynesian theories and policies.

### Course Content

#### UNIT-I

**16 Hours**

**Population Theories and Development Linkages:** Classical and Modern Population Theories: Malthusian, Marxian, Leibenstein's Demographic Investment Theory, Becker's Economic Theory of Fertility, Demographic Transition Theory, Optimum Population Theory.

**Population and Economic Development:** Population as Human Capital, Boserup Thesis on Population and Agricultural Innovation, Technological Change and Resource Utilization; Population, Environment, and Sustainable Development

#### UNIT-II

**14 Hours**

**Population Structure and Characteristics:** Impact of population growth on the age and gender structure, aging of population.

**Fertility:** Concepts of fertility transition, measurement of fertility and fertility differentials in India, mortality: components and measurement, mortality differentials in India

#### UNIT-III

**14 Hours**

**Migration:** Concepts, types, measurement, migration selectivity, causes and consequences (economic and demographic) of migration

**Migration in India:** Rural-Urban Migration: Causes and Trends; Gender and Migration.

**Urbanization:** Concepts, Determinants, and Impact on Infrastructure and Environment. Recent Trends and Challenges of Urbanization in India.

**UNIT-IV****16 Hours**

**Literacy:** Literacy Transition in India, Pattern of Literacy and Literacy Differentials in India.

**Economic Composition of Indian Population:** Work Force Participation and Occupational Structure

**Population Estimation in India:** Census, sampling and vital registration methods, population policy in India since independence.

**Skill Enhancement Content:** Data Analysis using Census and NFHS Reports, preparing a Population Profile of a Region using Secondary Data, Gender Gap Analysis in Education and Workforce Participation.

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

**Suggested Readings**

- Becker, G. S. (1991). *A treatise on the family* (Enlarged ed.). Harvard University Press.
- Bhende, A. A., & Kanitkar, T. (2010). *Principles of population studies* (22nd rev. ed.). Himalaya Publishing House.
- Bogue, D. J. (1985). *Principles of demography*. John Wiley & Sons.
- Bose, A. (1996). *India's basic demographic statistics*. B.R. Publishing Corporation.
- Dyson, T., Cassen, R., & Visaria, L. (Eds.). (2004). *Twenty-first century India: Population, economy, human development, and the environment*. Oxford University Press.
- Government of India. (2000). *National Population Policy 2000*. Ministry of Health and Family Welfare.
- Guilmoto, C. Z., & Rajan, I. (Eds.). (2005). *Fertility transition in South India*. Sage Publications.
- Jain, A. K. (2014). *Demography: The study of human population* (2nd ed.). Rawat Publications.
- International Institute for Population Sciences (IIPS) & ICF. (2021). *National Family Health Survey (NFHS-5), 2019–21: India*. IIPS.
- United Nations Population Fund (UNFPA). (2023). *State of world population 2023: 8 billion lives, infinite possibilities*. UNFPA.

<b>Course Title: Labour Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3505</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the fundamental concepts and theoretical approaches in labour economics and apply them to real-world labour markets.
2. Analyze labour supply and demand, wage determination, and employment trends in different economic contexts.
3. Evaluate the role of education, skill development, and human capital investment in shaping labour outcomes.
4. Examine key challenges in the Indian labour market including informal sector issues, migration, and gender disparities.
5. Assess the impact of labour policies, trade unions, and recent labour law reforms on workers and employment dynamics in India.

### **Course Content**

#### **UNIT-I**

**15 Hours**

**Introduction to Labour Economics and Labour Market Theories:** Nature, scope, and importance of labour economics, Characteristics of labour as a factor of production. **Labour market:** concept, features, and segmentation. Classical, Neoclassical, and Keynesian theories of employment. Supply of labour: individual and market labour supply. Demand for labour in the short run and long run.

#### **UNIT-II**

**15 Hours**

**Wage Determination and Human Capital:** Theories of wage determination: Subsistence theory, Wage fund theory, Marginal productivity theory, Bargaining theory; Modern theories: Efficiency wage theory, Insider-outsider model.

**Wage differentials:** causes and consequences (gender, region, sector). Minimum wage laws and policies.

**Human capital:** concept and investment in education and training, returns to education, signaling and screening models.

#### **UNIT-III**

**15 Hours**

**Employment, Unemployment and Labour Market in India:** Concepts and measurement of employment and unemployment; Types of unemployment: structural, frictional, cyclical, disguised. Informal sector: characteristics, challenges, and policy implications; Trends in labour force participation in India (by gender, region, sector); National Rural Employment Guarantee Act

(MGNREGA) and its impact; Labour market outcomes post-economic reforms and during COVID-19.

#### UNIT-IV

**15 Hours**

**Labour Institutions, Migration and Labour Policies:** Labour unions: objectives, types, and impact on wage and employment; Collective bargaining and industrial disputes. Labour migration: types, causes, and economic implications (rural-urban, international); Gender and labour: wage gap, unpaid work, participation; Labour laws in India: recent reforms and the four Labour Codes; Social security and labour welfare in India.

**Skill Enhancement Content:** Analysing labour force data, Policy brief writing on any recent labour legislation or employment scheme.

#### Transaction Mode

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

#### Suggested Readings

- Ehrenberg, R. G., & Smith, R. S. (2017). *Modern labor economics: Theory and public policy* (13th ed.). Routledge.
- Borjas, G. J. (2020). *Labor economics* (8th ed.). McGraw-Hill Education.
- ILO. (2020). *Global employment trends for youth 2020: Technology and the future of jobs*. International Labour Organization.  
<https://www.ilo.org>
- Papola, T. S., Sharma, A. N., & Pais, J. (Eds.). (2019). *Labour regulation in India*. Academic Foundation.
- Mamoria, C. B., Mamoria, S., & Gankar, S. V. (2013). *Dynamics of industrial relations* (16th ed.). Himalaya Publishing House.
- Venkata Ratnam, C. S. (2001). *Globalization and labour management relations: Dynamics of change*. Sage Publications.
- Government of India. (2019). *Code on Wages, 2019*. Ministry of Labour and Employment. <https://labour.gov.in>
- NSSO & MoSPI. (Latest editions). *Periodic Labour Force Survey (PLFS) Reports*. Government of India.

<b>Course Title: Research Methodology</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3506</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the fundamental principles and various types of research and research designs.
2. Formulate clear research problems, objectives, and hypotheses using appropriate academic methods.
3. Collect and analyze both qualitative and quantitative data using suitable tools and techniques.
4. Apply digital tools like MS Word, Excel, and PowerPoint for documentation and presentation of research findings.
5. Demonstrate ethical research practices, including proper citation, avoidance of plagiarism, and academic integrity.

### **Course Content**

#### **UNIT-I**

**15 Hours**

**Foundations of Research:** Meaning, objectives, and importance of research; Types of research: Fundamental, applied, descriptive, analytical, exploratory.  
**Research process:** From problem identification to research design, Identifying and formulating research problems, Setting research objectives and formulating hypotheses

**Research design:** concept, classification, and components; Role and process of literature review.

#### **UNIT-II**

**15 Hours**

**Data Sources and Collection Techniques:** Types of data: Primary and secondary; Primary data collection: surveys, interviews, focus groups, case studies, observation; Questionnaire design and sampling techniques

**Sources of secondary data:** government publications, databases, online sources (India and international); Reliability and validity in data collection; Ethical considerations in data collection.

#### **UNIT-III**

**15 Hours**

**Data Analysis, Interpretation and Report Writing:** Types of research approaches: Qualitative, quantitative, and mixed methods; Basics of data classification, tabulation, and graphical representation; Introduction to statistical tools and interpretation (descriptive statistics, correlation, regression—basic overview)

**Report writing:** Structure, types, and format of academic reports;

Referencing and citation styles (APA, MLA, Chicago); Preparing bibliography and appendix; Plagiarism and referencing software (Zotero, Mendeley)

#### **UNIT-IV**

**15 Hours**

#### **Research Tools, Technology and Ethics: Use of digital tools in research:**

MS Word: formatting academic documents; MS Excel: data entry, basic analysis, charts; PowerPoint: research presentations. Introduction to statistical software (SPSS/R/Excel—overview only)

**Research ethics:** authorship, informed consent, confidentiality; Dealing with plagiarism: similarity checking tools (Turnitin, Urkund, etc.); Academic integrity and responsible conduct in research.

#### **Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

#### **Suggested Readings**

- Creswell, J. W., & Creswell, J. D. (2018). *Research design: Qualitative, quantitative, and mixed methods approaches* (5th ed.). SAGE Publications.
- Kothari, C. R., & Garg, G. (2019). *Research methodology: Methods and techniques* (4th ed.). New Age International Publishers.
- Kumar, R. (2019). *Research methodology: A step-by-step guide for beginners* (5th ed.). SAGE Publications.
- Neuman, W. L. (2014). *Social research methods: Qualitative and quantitative approaches* (7th ed.). Pearson Education.
- Bryman, A. (2016). *Social research methods* (5th ed.). Oxford University Press.
- Flick, U. (2018). *An introduction to qualitative research* (6th ed.). SAGE Publications.
- Walliman, N. (2018). *Research methods: The basics* (2nd ed.). Routledge.

<b>Course Title: Basic Econometrics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3507</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand and explain the basic concepts, scope, and methodology of econometrics, including model specification and data types used in empirical analysis.
2. Apply statistical inference techniques for estimation and hypothesis testing, including the use of confidence intervals and tests of significance in econometric contexts.
3. Estimate and interpret the Classical Linear Regression Model (CLRM) using Ordinary Least Squares (OLS), and evaluate the properties of OLS estimators based on the Gauss-Markov theorem.
4. Diagnose and address econometric issues such as specification errors, multicollinearity, heteroscedasticity, and autocorrelation in regression models.
5. Develop and analyze models involving qualitative variables and dynamic structures, including dummy variable regression, autoregressive, and distributed lag models.

### **Course Content**

#### **UNIT-I**

**15 Hours**

Introduction to econometrics: definition, scope, and methodology of econometrics; types of data and sources of data for econometric analysis; specification of an econometric model. Statistical concepts: statistical inference, estimation of parameters – point estimation, interval estimation; properties of point estimators; testing of hypothesis: defining statistical hypotheses; confidence interval approach to hypothesis testing; Type I and Type II errors; power of a test; tests for comparing parameters from two samples.

#### **UNIT II**

**15 Hours**

Simple Classical Linear Regression Model (CLRM): assumptions, estimation of model by the method of Ordinary Least Squares (OLS method); desirable properties of OLS estimators – Gauss-Markov Theorem. Confidence intervals of regression coefficients; hypothesis testing – confidence interval approach; hypothesis testing – test of significance approach; regression analysis and analysis of variance (ANOVA).

**UNIT III****15 Hours**

Specification analysis of regression model: omission of a relevant variable; inclusion of irrelevant variable; tests of specification. Multicollinearity: consequences, detection and remedies. Heteroscedasticity: consequences, detection and remedies. Auto-correlation: consequences, detection and remedies.

**UNIT IV****15 Hours**

Qualitative dummy (independent) variables regression models: nature; ANCOVA models; interaction effects using dummy variables; use of dummy variables; piecewise linear regression. Dynamic econometric models – autoregressive and distributed lag models: role and reasons for lag; estimation of distributed lag models; Koyck approach to distributed lag models; adaptive expectations model; estimation of autoregressive models.

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

**Suggested Readings**

- Gujarati, D. N., & Porter, D. C. (2009). *Basic econometrics* (5th ed.). McGraw-Hill Education.
- Wooldridge, J. M. (2019). *Introductory econometrics: A modern approach* (7th ed.). Cengage Learning.
- Studenmund, A. H. (2016). *Using econometrics: A practical guide* (7th ed.). Pearson Education.
- Greene, W. H. (2018). *Econometric analysis* (8th ed.). Pearson.
- Hayashi, F. (2000). *Econometrics*. Princeton University Press.
- Koutsoyiannis, A. (1977). *Theory of econometrics* (2nd ed.). Macmillan.
- Maddala, G. S. (2001). *Introduction to econometrics* (3rd ed.). Wiley.

<b>Course Title: Rural Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC3508</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the structure and dynamics of the rural economy and its role in overall economic development.
2. Analyze agricultural trends, rural employment issues, and the role of institutional support in the rural sector.
3. Examine rural development programs and infrastructure initiatives and their socio-economic impact.
4. Evaluate the importance of non-farm activities, rural industries, and entrepreneurship in the rural economy.
5. Assess policy measures and institutional mechanisms for rural development and financial inclusion.

### **Course Content**

#### **UNIT I**

**15 Hours**

Nature and scope of rural economics; characteristics of the rural economy; importance of the rural sector in economic development; rural-urban interdependence. Structure of the rural economy: land, labor, capital, and organization. Demographic features of rural India: rural population trends, literacy, health, gender issues, and migration. Rural poverty: causes, measurement, and trends.

#### **UNIT II**

**15 Hours**

Agriculture in the rural economy: role and importance; trends in agricultural production and productivity; issues in agricultural marketing, pricing, and credit. Land reforms in India: objectives, implementation, and impact. Agricultural finance: sources, institutions, and challenges. Rural employment: nature of rural unemployment, trends and issues, employment schemes and rural labor markets.

#### **UNIT III**

**15 Hours**

Non-farm sector in rural areas: significance, growth, and challenges; small-scale and cottage industries; role of rural entrepreneurship in employment and income generation. Development of rural infrastructure: transport, communication, irrigation, electrification, and housing. Rural development programs and policies: an overview of major initiatives such as MGNREGA, NRLM, PMGSY, and their impact assessment.

**UNIT IV****15 Hours**

Institutional framework for rural development: Panchayati Raj Institutions (PRIs), cooperatives, self-help groups (SHGs), and NGOs. Role of microfinance and financial inclusion in rural development. Rural credit and institutional financing: NABARD, regional rural banks, and cooperative credit societies. Emerging issues in rural development: rural-urban migration, climate change, digital divide, and sustainable development in rural areas.

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

**Suggested Readings**

- Datt, R., & Sundharam, K. P. M. (2020). *Indian economy* (73rd ed.). S. Chand Publishing.
- Desai, V. (2015). *Rural development in India: Past, present and future*. Himalaya Publishing House.
- Venkata Reddy, K. (2011). *Rural development in India*. Himalaya Publishing House.
- Misra, S. K., & Puri, V. K. (2021). *Indian economy* (41st ed.). Himalaya Publishing House.
- Government of India. (Various Years). *Annual Reports* – Ministry of Rural Development, Ministry of Agriculture & Farmers Welfare.
- Government of India. (Various years). *Annual reports*. Ministry of Rural Development. Retrieved from <https://rural.nic.in>
- NABARD. (2023). *Annual report 2022–23*. National Bank for Agriculture and Rural Development. Retrieved from <https://www.nabard.org>
- Singh, K. (2009). *Rural development: Principles, policies and management* (3rd ed.). Sage Publications.

**Semester 4<sup>th</sup>**

<b>Course Title: Indian Economy</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4550</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the key features, structure, and development stages of the Indian economy, focusing on the post-independence era.
2. Analyze the effects of various economic reforms since 1991, including liberalization, privatization, and globalization.
3. Evaluate the role of agriculture, industry, and services in India's economic growth and development.
4. Assess the impact of poverty, inequality, and regional disparities in India, and understand policies designed to address these issues.
5. Critically analyze the challenges and opportunities facing the Indian economy, including environmental sustainability, demographic shifts, and digital transformation.

**Course Content****UNIT I****15 Hours**

Introduction to the Indian Economy: features, structure, and development; stages of economic development in India. Pre-independence economic conditions and colonial legacy. Economic planning in India: objectives, strategies, and achievements. Economic reforms since 1991: Liberalization, privatization, and globalization.

**Skill Enhancement Content: Data Analysis:** Students will analyze India's economic growth trends post-1991 using official data from the Ministry of Finance and the RBI.

**UNIT II****15 Hours**

Agriculture in India: role, challenges, and reforms; green revolution and its impact. Issues in agricultural productivity, land reforms, and rural-urban migration. The role of government in agricultural policy and price support. Agricultural marketing and Agricultural Price policy in agriculture. Agriculture and WTO. **Skill Enhancement Content: Policy Analysis:** Evaluate government agricultural policies like MSP (Minimum Support Price) and their socio-economic impact.

**UNIT III****15 Hours**

Industry and Infrastructure in India: industrialization, major industries, and policy changes. Infrastructure development: transport, communication,

power, and their role in economic development. Recent Government initiatives: Skill India, Make in India, Start up India.

**Skill Enhancement Content: Group Presentation:** Presenting case studies on key industries such as textiles, IT, and steel.

#### **UNIT IV**

**15 Hours**

External Sector: Role of foreign trade: Trends in exports and imports; Composition and direction of India's foreign trade. Balance of payments crisis and the new economic reforms –Export promotion measures and the new trade policies. Foreign capital – FDI, aid; Multinational corporations (MNCs) and their impact on Indian Economy. SWADESHI and its relevance.

#### **Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

#### **Suggested Readings**

- Datt, R., & Sundharam, K. P. M. (2020). *Indian economy* (73rd ed.). S. Chand Publishing.
- Misra, S. K., & Puri, V. K. (2021). *Indian economy* (41st ed.). Himalaya Publishing House.
- Sen, A. (1999). *Development as freedom*. Alfred A. Knopf.
- Panagariya, A. (2008). *India: The emerging giant*. Oxford University Press.
- Jha, R. (2012). *Economics of development and planning*. Vijay Mistry.

<b>Course Title: Political Economy</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4551</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the foundational concepts and theories of political economy, including classical, Keynesian, and Marxist approaches.
2. Analyze the relationship between politics and economics in shaping public policies and government interventions.
3. Evaluate the role of international trade theories and financial crises in global political economy.
4. Critically examine the political economy of global institutions like the WTO, IMF, and G7/G20, and their impact on global governance and development.
5. Develop an understanding of contemporary issues such as globalization, economic sovereignty, and the political implications of economic decision-making.

### **Course Content**

#### **UNIT I**

**15 Hours**

Introduction to Political Economy: definition, scope, and approaches. Classical political economy: Adam Smith, David Ricardo, and Karl Marx. The relationship between politics and economics in the formation of public policy.

**Skill Enhancement Content:** Critical Analysis: Compare the political economy approaches of classical economists (e.g., Smith vs. Marx).

#### **UNIT II**

**15 Hours**

Modern Political Economy: Keynesian and Neoclassical schools, globalization, and its impact on national economies. State, markets, and civil society in economic decision-making.

**Skill Enhancement Content:** Case Study: Analyze the effects of globalization on emerging economies.

#### **UNIT III**

**15 Hours**

Political Economy of Development: development theories, state intervention, and the role of international organizations (IMF, World Bank). Development vs. underdevelopment debate.

**Skill Enhancement Content:** Presentation: Present findings on the role of international organizations in development.

#### **UNIT IV**

**15 Hours**

Political Economy of Trade and Finance: International trade theories: Absolute Advantage, Comparative Advantage, Heckscher-Ohlin theory, and

New Trade Theory, Trade policies: tariffs, subsidies, and trade barriers. Global Financial crises 2008. Political economy of global institutions: World Trade Organization (WTO), International Monetary Fund (IMF), and the G7/G20 - their influence on global trade, finance, and development.

### **Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

### **Suggested Readings**

- O'Neill, P. (2014). *Introduction to political economy*. Pearson Education.
- Smith, A. (1776). *The wealth of nations*. W. Strahan and T. Cadell.
- Marx, K. (1867). *Das Kapital*. Verlag von Otto Meissner.
- Keynes, J. M. (1936). *The general theory of employment, interest, and money*. Macmillan.
- Rodrik, D. (2011). *The globalization paradox: Democracy and the future of the world economy*. W. W. Norton & Company.
- Gereffi, G., & Fernandez-Stark, K. (2016). *Global value chain analysis: A primer*. Center on Globalization, Governance & Competitiveness.

<b>Course Title: Current Indian Economic Issues</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4552</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>2</b>

**Total Hours: 30**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Identify and explain the major economic issues currently affecting the Indian economy, such as unemployment, inflation, poverty, and fiscal imbalance.
2. Analyze the impact of government policies and economic reforms on various sectors of the Indian economy.
3. Interpret economic data and trends using basic tools of economic analysis to assess real-world economic problems.
4. Evaluate the effectiveness of recent government initiatives like Make in India, Digital India, Start-Up India, and others in addressing economic challenges.

### **Course Content**

This project aims to provide a comprehensive overview of the major economic challenges currently faced by India. As one of the fastest-growing economies in the world, India is experiencing rapid development alongside persistent structural problems. The project explores a wide range of pressing issues including unemployment, inflation, fiscal deficit, income inequality, agricultural distress, and the impact of global economic trends on the Indian economy. Special emphasis is placed on understanding how recent events such as the COVID-19 pandemic, global geopolitical tensions, and climate change have influenced India's economic policies and performance. The project also analyzes the role of government initiatives like "Make in India," "Digital India," and recent budget reforms in addressing these challenges.

Through data analysis, expert opinions, and policy evaluation, this project provides insights into the current economic scenario and suggests possible solutions to promote inclusive and sustainable growth in India.

<b>Course Title: Economics of Human Resource Development</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4553</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>2</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the fundamental concepts of human resource development (HRD) and its relationship with economic growth and development.
2. Analyze the role of education, health, and skills development in building human capital and driving national economic progress.
3. Evaluate the impact of government policies on employment, income distribution, and social mobility in developing economies.
4. Assess the challenges faced in human resource development in the context of inequality, poverty, and regional disparities.
5. Apply HRD concepts to analyze specific national and international case studies in education, labor, and health sectors.

### **Course Content**

#### **UNIT-I**

**15 Hours**

Introduction to Human Resource Development (HRD): concepts, scope, and importance. HRD in the context of economic development. The role of education, skills, and health in HRD.

#### **UNIT-II**

**15 Hours**

Education and Economic Development: education as a key to human capital formation. Role of primary, secondary, and higher education in economic development. Challenges in the education sector in developing countries.

**Skill Enhancement Content: Policy Brief:** Write a policy brief on improving the quality of education in rural areas.

#### **UNIT-III**

**15 Hours**

Health and Human Resource Development: health as a factor in economic growth. Public health policies and programs. The relationship between health, productivity, and economic performance

**Skill Enhancement Content: Data Collection and Analysis:** Analyze the impact of health policies on economic development using real-world data.

#### **UNIT-IV**

**15 Hours**

Labor Market, Employment, and Income Distribution: labor market theory, employment patterns, income distribution, and inequality. Role of government in shaping employment policies.

**Skill Enhancement Content: Statistical Analysis:** Analyze labor market trends in a specific country using national data.

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

**Suggested Readings**

- Becker, G. S. (1993). *Human capital: A theoretical and empirical analysis with special reference to education* (3rd ed.). University of Chicago Press.
- Tilak, J. B. G. (2002). *Education and poverty in India*. International Journal of Educational Development, 22(6), 741-762.
- Rosen, S. (1981). *The economics of superstars*. American Economic Review, 71(5), 845-858.
- Mincer, J. (1974). *Schooling, experience, and earnings*. Columbia University Press.
- Sen, A. (1999). *Development as freedom*. Alfred A. Knopf.

<b>Course Title: Punjab Economy</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4554</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the economic structure of Punjab, focusing on agriculture, industry, and services.
2. Analyze the role of agriculture in Punjab's economy, including key challenges such as water scarcity, land degradation, and the need for agricultural diversification.
3. Evaluate the socio-economic impact of rural development policies, including MGNREGA and other state-specific schemes.
4. Assess the industrial growth in Punjab and the emerging trends in urbanization and infrastructure development.
5. Analyze the economic challenges and prospects for Punjab in terms of sustainability, migration, and economic diversification.

### **Course Content**

#### **UNIT-I**

**15 hours**

Introduction to the Punjab Economy: overview of the economy, historical context, and key sectors. Agriculture: role, challenges, and developments in Punjab's agriculture.

**Skill Enhancement Content: Case Study:** Analyze the impact of the Green Revolution on Punjab's economy.

#### **UNIT-II**

**15 hours**

Industrial Development in Punjab: major industries, trends, and government policies. Infrastructure development: transportation, power, and urbanization.

**Skill Enhancement Content: Industry Research:** Identify key industries in Punjab and assess their growth using data.

#### **UNIT-III**

**15 hours**

Social and Economic Development in Punjab: Poverty levels and income inequality in rural and urban areas- trends, causes of rural poverty, and the effectiveness of poverty alleviation programs. Education and Health. Labor markets in Punjab, focusing on employment patterns, agricultural labor, rural-urban migration, informal sector dominance, and the unemployment crisis among the educated youth.

**Skill Enhancement Content: Data Analysis:** Analyze social development indicators in Punjab.

**UNIT-IV****15 Hours**

**Economic Challenges and Prospects:** environmental challenges, agricultural sustainability, migration trends, and economic diversification.

**The Government schemes for rural development in Punjab-** Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), Pradhan Mantri Awas Yojana (Gramin), National Rural Livelihoods Mission (NRLM), Punjab Rural Development Program (PRDP) and Rural Skill Development Schemes.

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

**Suggested Readings**

- Singh, G. (2009). *Punjab economy: A review and perspective*. Punjab Agricultural University.
- Kaur, R., & Brar, R. S. (2018). *Economic development in Punjab: A regional perspective*. Rawat Publications.
- Kaur, A., & Singh, B. (2012). *Agriculture and rural development in Punjab*. The Punjab Economic Journal, 13(2), 12-28.
- Dhillon, S. S. (2015). *The Punjab economy: A regional analysis*. Har-Anand Publications.
- Sangha, S. (2007). *Agriculture and economic growth in Punjab*. The Indian Journal of Agricultural Economics, 62(3), 320-335.

<b>Course Title: Agriculture Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4555</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand the principles of agricultural economics and the role of agriculture in national economic growth and development.
2. Analyze the factors influencing agricultural production, including technology, land, labor, and capital.
3. Assess the economic and social impacts of agricultural policies such as subsidies, price support, and trade restrictions.
4. Evaluate issues related to agricultural finance, rural credit systems, and investment in agricultural infrastructure.
5. Develop an understanding of the relationship between agricultural practices, environmental sustainability, and food security.

### **Course Content**

#### **UNIT-I**

**15 Hours**

Meaning and scope of economics of agriculture, Factors affecting agricultural development: technological; institutional and general. Interdependence between agriculture and industry. Role of Agriculture in Economic Development. **Skill Enhancement Content:** Statistical Skills: Analyze agricultural growth rates using national data.

#### **UNIT-II**

**15 Hours**

Agricultural Finance and Marketing: sources of finance for agriculture, rural credit systems, and market structures for agricultural goods. Agricultural Policy: government policies related to agriculture, pricing, subsidies, and support schemes. Globalization and its impact on Indian agriculture. Problems of Agriculture labor and small farmers.

#### **UNIT-III**

**15 Hours**

Theories of Agricultural Development: Classical Theories (Ricardian theory of rent and Malthusian population theory), Schultz's Transformation Thesis, Lewis Model of dual economy, highlighting labor transfer from agriculture to industry, Fei-Ranis Model.

#### **UNIT-IV**

**15 Hours**

Agricultural Production and Productivity: production function, factors affecting agricultural productivity, and role of technology in agriculture. Concept of production function; input-output; Terms of Trade between

Agriculture and Industry. Recent Trends in Agricultural Growth in India: growth of output and productivity causes of low agricultural productivity in India. GATT, WTO and Indian agriculture and impact of WTO on Indian agriculture.

### **Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

### **Suggested Readings**

- Acharya, S. S., & Agarwal, N. L. (2020). *Agricultural marketing in India*. Oxford & IBH Publishing Co. Pvt. Ltd.
- Lekhi, R. K., & Singh, J. (2015). *Agricultural economics: An Indian perspective*. Kalyani Publishers.
- Reddy, S. S., Ram, P. R., Sastry, T. V. N., & Devi, I. B. (2015). *Agricultural economics*. Oxford & IBH Publishing Co. Pvt. Ltd.
- Soni, R. (2004). *Leading issues in agricultural economics*. Vishal Publishing.
- Nain, S. S. (2017). *Introduction to agricultural economics*. CBS Publishers and Distributors.
- Singh, S. (2015). *Agricultural economics in India*. Indian Council of Agricultural Research.
- Dantwala, M. L. (1991). *Agricultural policy in India*. Oxford University Press.
- Chand, R., & Raju, S. (2006). *Economic reforms and agriculture: A policy perspective*. *Economic and Political Weekly*, 41(26), 2663-2669.
- Chowdhury, S. (2012). *Agricultural finance and credit in India*. Cambridge University Press.
- Ghosh, S. (2007). *Agricultural economics: An introduction*. Oxford University Press.

<b>Course Title: Theories of Micro Financial Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4556</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Evaluate potential locations, identify and source potential customer groups. Assist in application and loan disbursement process, and collect fees and installments.
2. Follow-up with the Microfinance customers whose repayment of dues have been delayed for their recovery.
3. Communicate in an effective manner with customers and colleagues in order to ensure high level of customer service.
4. Demonstrate that high levels of ethics are exhibited at every stage of work.

### **Course Content**

#### **UNIT-I**

**8 Hours**

Basics of Microfinance: Concept, Importance, Risk Associate. MSME segment, Priority sector lending to the country and the organization, Composition & mission of Self-Help Group and Joint liability Group. Basics of lending: Various loan products financial facilities offered by Banks and Micro Finance companies differentiate between secured and unsecured loans.

#### **UNIT-II**

**9 Hours**

Mutual Funds: Concept, different aspects and features, various products and schemes available; process for approaching and marketing of various mutual funds schemes & Insurance schemes; concepts of Life Insurance, General Insurance, Human Life Value and Mortality; Various life& non-life products and FD.

#### **UNIT-III**

**6 Hours**

Micro Finance Customers: Formulate the process of scoping and mapping of the territory assigned and identification of customers and groups; List down the activities that can be conducted to identify potential customer; Practice the process of discussions with potential clients, presenting the micro finance products to the potential customers & groups and cross selling of other products to the customer.

#### **UNIT-IV**

**7 Hours**

Micro Finance Application Process: Analyse the entire process of application for each Microfinance product (Loans and investment); Practice filling up application forms for each Microfinance product; Discuss the KYC policy and

the documents that need to be collected from the customer.

**Suggested Readings**

- Hearth, H.M. and W A. (2018). *Micro Finance Theory and Practice*. Acmillan S. Godage & Brothers (Pvt) Ltd, Colombo, Sri Lanka. ISBN: 978-955-30-9258-8.
- Rana, O.C. and Hemraj (2016). *Micro Finance*. Himalaya Publishing House. New Delhi, ISBN: 978-93-5202-104-8
- Ahlawat, S. (2015). *Micro Finance: Group Based Working*. Write & Print Publication, Delhi. ISBN: 978-93-8464-910-4.

<b>Course Title: Regional Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4557</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand and explain the basic concepts, scope, and significance of regional economics and regional disparities.
2. Apply location and growth theories to analyze the spatial distribution of economic activity and development across regions.
3. Evaluate regional planning strategies and policies, especially in the context of developing countries like India.
4. Analyze regional economic data using indicators and techniques such as shift-share and input-output analysis.
5. Critically examine contemporary regional issues, including migration, globalization, sustainable development, and climate resilience, through case studies.

### **Course Content**

#### **UNIT-I**

**15 Hours**

**Introduction to Regional Economics:** Definition, scope, and importance of regional economics; Types of regions: formal, functional, and planning regions; Economic space and spatial organization of activities; Causes and consequences of regional disparities; Evolution of regional economics as a field of study; Role of regional analysis in economic planning and policy.

#### **UNIT-II**

**15 Hours**

**Theories of Regional Development and Location:** Classical location theories: Von Thünen's agricultural land use model, Weber's industrial location theory, Christaller's central place theory

**Regional growth theories:** Cumulative causation (Myrdal, Hirschman), Core-periphery model, Endogenous growth theory Spatial clustering and agglomeration economies.

#### **UNIT-III**

**15 Hours**

**Regional Planning and Policy:** Objectives and types of regional planning; Indicators and measurement of regional disparities; Techniques in regional analysis: shift-share, input-output, and gravity models; Regional planning experiences: Developed vs Developing countries Regional development strategies in India: Special Economic Zones (SEZs), Backward area development programs, Decentralized planning.

**UNIT-IV****15 Hours**

**Contemporary Issues in Regional Development:** Migration, labor mobility, and regional labor markets; Urban-rural linkages and regional integration; Infrastructure, connectivity, and regional competitiveness; Globalization and its impact on regional economies; Sustainable and inclusive regional development; Climate change, regional resilience, and environmental planning; Case studies of successful and lagging regions

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study

**Suggested Readings**

- Richardson, H. W. (1978). *Regional economics*. Weidenfeld and Nicolson.
- Isard, W. (1960). *Methods of regional analysis: An introduction to regional science*. MIT Press.
- Hoover, E. M., & Giarratani, F. (1984). *An introduction to regional economics* (3rd ed.). Web Book of Regional Science.  
[Available online:  
<https://www.rri.wvu.edu/webbook/giarratani/contents.htm>]
- Myrdal, G. (1957). *Economic theory and underdeveloped regions*. Duckworth.
- Friedmann, J., & Alonso, W. (Eds.). (1975). *Regional policy: Readings in theory and applications*. MIT Press.

<b>Course Title Advanced Econometrics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>Cr.</b>
<b>Course Code: MEC4558</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>4</b>

**Total Hours: 60**

**Course Learning Outcomes:** On the completion of this course, the students will be able to

1. Understand and apply time series econometric techniques such as unit root tests, cointegration, ARIMA models, and error correction models to analyze dynamic economic data.
2. Analyze and interpret panel data models, including fixed effects, random effects, and dynamic panels, and choose appropriate estimation methods based on data characteristics.
3. Estimate and evaluate simultaneous equation models using techniques such as Two-Stage Least Squares (2SLS) and instrumental variable methods to address endogeneity.
4. Apply advanced econometric techniques like limited dependent variable models, quantile regression, and GMM to real-world economic and policy-related datasets.
5. Use statistical software (e.g., STATA, R, or EViews) to perform econometric analysis, interpret results, and effectively communicate empirical findings.

### **Course Content**

#### **UNIT I**

**15 Hours**

**Time Series Econometrics:** Stationary and Non-Stationary Time Series, Unit Root Tests (Augmented Dickey-Fuller (ADF) and Phillips-Perron (PP) tests).

**Cointegration:** Engle-Granger and Johansen methods, Error Correction Models: short-run dynamics with long-run equilibrium relationships; ARIMA Models and forecasting economic and financial time series.

#### **UNIT II**

**15 Hours**

**Panel Data Analysis:** Introduction to Panel Data; Fixed Effects and Random Effects Models, Choosing Between FE and RE (Hausman Test); Dynamic Panel Models Panel Unit Root and Cointegration

#### **UNIT III**

**15 Hours**

**Simultaneous Equation Models & Instrumental Variables:** Simultaneous Equation Systems; Identification (Order and Rank Conditions); Two-Stage Least Squares (2SLS) Instrumental Variable Estimation, Applications in Policy Evaluation

#### **UNIT IV**

**15 Hours**

**Advanced Topics and Applications:** Limited Dependent Variable Models

(Probit, Logit, Tobit), Quantile Regression, GMM (Generalized Method of Moments), VAR and VECM Models Applications using Econometric Software (like STATA/R/EViews)

**Transaction Mode**

Lecture, case study, blended learning, problem solving, discussion & demonstration, self-study.

**Suggested Readings**

- Gujarati, D. N., & Porter, D. C. (2009). *Basic econometrics* (5th ed.). McGraw-Hill Education.
- Wooldridge, J. M. (2010). *Econometric analysis of cross section and panel data* (2nd ed.). MIT Press.
- Stock, J. H., & Watson, M. W. (2020). *Introduction to econometrics* (4th ed.). Pearson.
- Baltagi, B. H. (2008). *Econometric analysis of panel data* (4th ed.). John Wiley & Sons.
- Greene, W. H. (2018). *Econometric analysis* (8th ed.). Pearson.
- Davidson, R., & MacKinnon, J. G. (2004). *Econometric theory and methods*. Oxford University Press.