Board of Studies in Economics (UG)

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1.	**Dr. Nirmala Padmanabhan** Associate Professor (Chairman)	Head of the Dept. of Economics, St.Teresa's College (Autonomous), Ernakulam
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9.	**Dr. Anupa Jacob** Assistant Professor	Department of Economics, St.Teresa's College, Ernakulam
10.	**Dr. Swathy Varma P.R.** Assistant Professor	Department of Economics, St.Teresa's College, Ernakulam

Other faculty members who have contributed to the curriculum and syllabus in Economics are:

Name	Official Address
Smt.Sujatha .R. E. Assistant Professor	Department of Economics, St.Teresa's College, Ernakulam
Dr.Mary Liya C A Assistant Professor	Department of Economics, St.Teresa's College, Ernakulam
Smt.Pearly Antony.O Assistant Professor	Department of Economics, St.Teresa's College, Ernakulam
Smt.Tresa Betsy Guest faculty	Department of Economics, St.Teresa's College, Ernakulam

ACKNOWLEDGEMENT

The Board of Studies in Economics proceeded with the task of restructuring the undergraduate course in Economics of St Teresa's college as per the terms of reference and guidelines given by the UGC, Mahatma Gandhi University and Kerala State Higher Education Council. The restructuring is attempted in such a way as to lay emphasis on student choice and self learning. The new syllabus would ultimately pave the way for a qualitative transformation from rote/ rule based learning to application oriented knowledge of the principles of economics. While attempting the reforms, the existing conditions relating to infrastructure, work load and staff pattern have been properly taken care of and provision for full utilization of the existing faculty is proposed.

Since all the programmes within the same stream should have the same number of credits, we have chosen 120 credits. Total number of courses in BA Economics programme is stipulated as 30 which is spread over six semesters.

The task of restructuring was done through a series of discussions from September 2014 to January 2015. Members of the Board of Studies, reputed experts, research guides, retired faculty of the department and other resource persons from various universities, colleges did a commendable work to accomplish the task.

I acknowledge that without the valuable help, guidance and co-operation we have received from various quarters, we would not have been able to function smoothly. The guidance of Dr. Beena Job, Associate Professor, Department of English and IQAC Co-ordinator and Dr. Latha Nair, Associate Professor, Department of English and member of the Governing Council helped give shape to the overall structure. I wish to express my sincere

thanks to Dr. N. J. Rao, Visiting Professor, International Institute of Information Technology, Bangalore and Dr. Rajan Gurukal, Former Vice-Chancellor, M.G. University, currently Visiting Professor, Centre for Contemporary Studies, Indian Institute of Science, for their selfless and timely service and for giving us all the help and guidance we needed. I also express my gratitude to Dr. Achuthshankar S. Nair, Professor & Head, Department of Computational Biology and Bio Informatics, University of Kerala, Dr.K.P.Mani (Professor, Dr.John Mathai Centre,Thrissur) Dr. Martin Patrick (Director, the Rural Academy for Management Studies, Kuzhupilly) Dr.G.Visakh Varma, Retd. Principal, Panampilly Memorial Govt.College, Thrissur) for their invaluable suggestions. I am greatly indebted to the members of the Board of Studies who, from the very beginning, did a marvellous work in co-ordinating all activities leading to successful culmination of the restructuring process. Apart from members of the board of studies, the contributions of Smt.Sujatha .R. E, Dr. Mary Liya C.A, Smt. Pearly Antony O (Assistant Professors) and Smt. Tresa Betsy (Guest faculty) in the Department of Economics, St.Teresa's College were invaluable in designing this syllabus. I express my gratitude to all those who gave valuable suggestions and whole-hearted co-operation in making this restructuring a memorable intellectual exercise.

Dr. Nirmala Padmanabhan

Chairman,
Board of Studies (UG) in Economics

Foreword

The Higher Education environment is changing rapidly in India and particularly so in the year 2014-15, when the Government of Kerala decided to give autonomy to13 educational institutions in the state with the aim of improving quality. Quality in Higher education has been a matter of high concern and priority in India especially after the National Policy on Education 1986 has very categorically questioned the impact of education and suggested many measures for bringing innovative practices in education.

The autonomous status asks for more responsibility and increased accountability to frame a curriculum keeping in mind the ever changing academic environment and the plethora of demands placed by the diversity of students who have a high literacy level when it comes to choosing their course.

Keeping in mind that the purpose of Higher Education is the development of the people, society and environment, special care has been taken by the IQAC team at St. Teresa's College to give the necessary Orientation and to conduct Workshops related to curricula and scientific syllabus design as part of the Faculty Development Programme. Curriculum relates to the total experience of the student and it should contain knowledge that is essentially valid. The Graduate and Post Graduate Departments have worked diligently to frame curricula and develop programmes that foster analytical ability and critical thinking and enable the students to acquire the skills required by employers. The pedagogy adopted within the context of curriculum is to facilitate valid transmission of knowledge and proper evaluation of the same. The Courses designed at the Graduate and Post Graduate Levels have defined the competencies to enable effective teaching/learning of all the modules of the courses, both Core (compulsory) and Designate (elective). The blueprint of the final assessment of every course guarantees that all modules are taught and furthers integrity. The details of the course curriculum and structure are set in accordance with the course specifications of the affiliating university.

With sincere gratitude I acknowledge the efforts of Dr. N. J. Rao and Dr. Rajan Gurukkal who extended to us their academic expertise, astute guidance and unstinting support. I also thank Dr. Achuthshankar S. Nair for his timely guidance. I specially thank all the faculty members and the IQAC coordinator Dr. Beena Job for their diligence, commitment and exceptional contribution towards this endeavour.

Dr. Sr. Celine E

CONTENTS

d) Syllabi –Complementary for Bachelor's Programme in Sociology

e) Syllabi –Complementary for Bachelor's Programme in Economics

f) Syllabi - Open Course

1. Preamble

The Board of Studies in Economics has designed this curriculum for the undergraduate programme so as lay a firm foundation in economic analysis with particular emphasis on applications of economic principles to real life situations. It aims at encouraging students to learn the principles of economics with curiosity and scholarly rigor enabling them to have a better comprehension of economic, social, demographic, and business dynamics.

2. Graduate Attributes

On completion, this course aims to enable students to attain the following competencies

- Understanding of the working of economies and markets
- Ability to use simplifying models to study and understand the real world
- Ability to apply the principles of economics to a range of real life situations
- Ability to pursue further study of Economics at the masters level in a rated economics programme
- Ability to make use of statistical and econometric tools in order to investigate economic issues
- Ability to conduct logical debate on global and Indian economic issues
- Ability to create a hypothesis and understand how hypotheses relate to broader theories

- Ability to solve complex problems through critical analysis
- Understanding of diverse avenues for financial investment which will promote participation in financial planning in life
- Proficiency in identifying local issues and conducting primary surveys to explore them
- Knowledge of major secondary sources of economic data in India such as Economic Survey, Budget document, RBI bulletin etc
- Familiarity with both quantitative and qualitative methods of analysis.

3. Objectives of Bachelor's Programme in Economics

By the end of the 1st year (IInd semester)

1. Students will get a strong foundation in basic concepts of micro economics .
2. Learn to apply these concepts to solve problems in micro economics.
3. Be familiarised with quantitative tools for economics.

By the end of 2nd year (IVth semester)

1. Students will gain familiarity with principles of macro economics, public finance and banking.
2. Acquire basic knowledge in practical banking and macro policy making.
3. Get an introduction to National Accounts Statistics in India.

By the end of 3rd year (VIth semester)

Students will get exposure to basics of development economics, international trade, financial markets and diverse facets of Indian economy.

1. Get strong foundations in quantitative techniques for economic analysis including statistical inference.
2. Gain first hand experience in conducting primary survey
3. Acquire experience in writing project reports.
4. Get an introduction to secondary sources of data relating to Indian and Kerala Economy.
5. Gain exposure to applications of economics in business and Industry.

4. Structure of Bachelors Programme in Economics

The Programme covers 30 courses (with 5 courses in each semester) and a project in the sixth semester. Altogether 120 credits have to be earned during six semesters. It includes **10 common courses** which include the first and second languages of study, **14 core courses , 1 choice based course** from the frontier area of the course, **4 complementary courses** from relevant subjects for complementing the core subject and **1 open course**. Additionally, a project is to be completed in the sixth semester.

Choice Based Core Course

The department offers seven choice based core courses from which one will be offered each year depending on the demand from students.

Open Course

All students are expected to do one open course of their choice from any discipline other than their parent discipline.

Project

All students shall do a project related to the core course. The project can be done individually or as a group of maximum 5 students. However, the viva on this project will be conducted individually. The projects are to be identified during the 5th semester of the programme with the help of the

supervising teacher. The report of the project in duplicate is to be submitted to the department by the end of 6th semester and are to be produced before the external examiners.

Scheme of Courses for Bachelor's Programme in Economics

Courses	**No**	**Credit**
Common Courses	10	38
Core Courses	14	56
Choice based core course	1	4
Open course	1	4
Complementary Courses (Semester I,II,III&IV)	4	16
Project	1	2
Total	**31**	**120**

Detailed Distribution of Courses for Bachelor's Programme in Economics

Semester	Title of the Course	No.of Hours per Week	No.of Credits	Total hours/semester	Total Marks		
					Sessional	Final	Total
I	Common Course English I	5	4	90	20	80	100
	Common Course English II	4	3	72	20	80	100
	Common Course Second Language I	4	4	72	20	80	100
	Core 1 Methodology of Social Sciences with Special Reference to Micro Economics	6	4	108	20	80	100
	Complementary 1 Mathematics/Sociology	6	4	108	20	80	100
II	Common Course English III	5	4	90	20	80	100
	Common Course English IV	4	3	72	20	80	100
	Common Course Second Language II	4	4	72	20	80	100
	Core 2 Micro Economic Analysis	6	4	108	20	80	100
	Complementary 2 Mathematics/Sociology	6	4	108	20	80	100
III	Common Course English V	5	4	90	20	80	100
	Common Course Second Language III	5	4	90	20	80	100
	Core 3 Principles of Macro Economics	5	4	90	20	80	100
	Core 4 Modern Banking	4	4	72	20	80	100
	Complementary 3 Logic	6	4	108	20	80	100
IV	Common Course English VI	5	4	90	20	80	100
	Common Course Second Language IV	5	4	90	20	80	100

	Core 5 Macro Economic Analysis	5	4	90	20	80	100
	Core 6 Public Economics	4	4	72	20	80	100
	Complementary 4 Symbolic Logic	6	4	108	20	80	100
V	Core 7 Quantitative Techniques for Economic Analysis	6	4	108	20	80	100
	Core 8 Development and Environmental Economics	5	4	90	20	80	100
	Core 9 Indian Economy	5	4	90	20	80	100
	Open Course*	4	4	72	20	80	100
	Core 10 Economics of Financial Markets	5	4	90	20	80	100
VI	Core 11 Quantitative Economics	6	4	108	20	80	100
	Core 12 Application of Economics in Business Operations	5	4	90	20	80	100
	Core 13 Development Issues of the Indian Economy	5	4	90	20	80	100
	Choice–Based Core Course	4	4	72	20	80	100
	Core 14 International Economics	5	4	90	20	80	100
	Project	-	2	0	20	80	100
	TOTAL	**150**	**120**				

Course Code

Every course in the programme is coded according to the following criteria.

a. The first two letters of the code indicate the name of the discipline i.e. EC (Economics).
b. One digit to indicate the semester. E.g., EC1 (Economics, 1st semester)
c. One letter to indicate the type of course, such as Common Course (which includes English and Languages*) – A, Core Courses (Including Choice Based Electives) – B, Complementary Courses – C, Open courses – D. E.g. EC1A (Economics, 1st semester, Common Course)
d. Two digits to indicate the number of the course.

e. One letter to indicate the Programme, i.e. Bachelor's – B
E.g. EC6B1B (Economics, 6th Semester, Core Course No 1, Bachelor's Programme).

Details of Core Courses for Bachelor's Programme in Economics

Sem.	Course Code	Title of Core Courses	Teaching hours	Credits
S1	EC1B01B	**Core 1** Methodology of Social Sciences with Special Reference to Micro Economics	6	4
S2	EC2B02B	**Core 2** Micro Economic Analysis	6	4
S3	EC3B03B	**Core 3** Principles of Macro Economics	5	4
	EC3B04B	**Core 4** Modern Banking	4	4
S4	EC4BO5B	**Core 5** Macro Economic Analysis	5	4
	EC4BO6B	**Core 6** Public Economics	4	4
S5	EC5BO7B	**Core 7** Quantitative Techniques for Economic Analysis	6	4
	EC5BO8B	**Core 8** Development and Environmental Economics	5	4
	EC5BO9B	**Core 9** Indian Economy	5	4
	EC5B10B	**Core 10** Economics of Financial Markets	5	4
S6	EC6B11B	**Core 11** Quantitative Economics	6	4
	EC6B12B	**Core 12** Application of Economics in Business Operations	5	4
	EC6B13B	**Core 13** Development Issues of the Indian Economy	5	4
	EC6B14B	**Core 14** International Economics	4	4

Details of Choice based Core courses offered by the Department

	Course Code: (EC6B15B)		
	Title of Choice based Core courses	**Hours**	**Credits**
a)	Econometric Methods	4	4
b)	Outline of Economic Thought	4	4
c)	Human Resource Management	4	4
d)	Marketing Management	4	4
e)	Entrepreneurship and Small Business Economics	4	4
f)	Travel and Tourism Management	4	4
g)	Informatics	4	4

Details of Project offered by the Department

Course Code EC6B16B	**Hours**	**Credits**
	Nil	**2**

Details of Complementary Courses offered by the Department

- **Details of Complementary Course for Bachelor's Programme in Economics**

Code	Title of Open Course	Hours	Credits
EC3C01B	Logic	6	4
EC4C02B	Symbolic Logic	6	6

- **Details of Complementary Course for Bachelor's Programme in History**

Course No.	Code	Title of Open Course	Hours	Credits
Course 1	**EC1C01B**	Principles of Economics	6	4
Course 2	**EC2C02B**	Basic Economic Studies	6	6

- **Details of Complementary Course for Bachelor's Programme in Sociology**

Course No.	Code	Title of Open Course	Hours	Credits
Course 3	**EC1C03B**	Logic	6	4
Course 4	**EC2C04B**	Symbolic Logic	6	6

Details of Open courses offered by the Department (for other disciplines)

Code	Title of Open Courses	Hours	Credits
EC5D01B	Foundations of Environmental Economics	4	4
EC5D02B	Logic and Reasoning Aptitude	4	4

5. Examinations

The evaluation of each course shall contain two parts – Sessional Assessment and Final Assessment. The Sessional and Final Assessments shall be made using a Mark- based Grading system based on a 7-point scale. Overall Sessional: Final ratio will be maintained as 20:80.

a) SESSIONAL ASSESSMENT

The Sessional evaluation is to be done by continuous assessment of the following components. The components of the evaluation for theory and their marks are as below.

I. Distribution of sessional marks:

- Attendance- 5 marks
- Assignment- 5 marks
- Test paper- 10 marks

Total -20marks

II. Attendance Evaluation

A student should have a minimum of 75% attendance. Those who do not have the minimum requirement for attendance will not be allowed to appear for the Final Examinations.

Marks for attendance:

- 90% - 100% - 5marks
- 85% - 89% - 4 marks
- 80% - 84%- 3 marks
- 75% - 79% - 2 marks

III. Assignment/Seminar/Viva

- 1st to 5th semesters - Assignment/Seminar/Viva
- 6th semester – Seminar only

IV. Test Paper

- Average mark of two sessional examinations shall be taken.

b) FINAL ASSESSMENT

The final examination of all semesters shall be conducted by the institution on the close of each semester. For reappearance/improvement, students may appear along with the next batch.

c) PATTERN OF QUESTIONS

The pattern of questions for common courses, core course, open course and elective course courses are listed below.

1. The duration of examination is 3 hours.
2. Each question paper has four parts A, B, C & D.
3. Part A contains 6 questions of 1 mark each all of which the

candidate has to answer.

4. Part B contains 10 short answer type questions spanning the entire syllabus and the candidate has to answer 7 questions. Each question carries 2 marks.

5. Part C contains 8 problem type questions / short essays spanning the entire syllabus and the candidate has to answer 5 questions. Each question carries 6 marks. But, for open courses, Part C contains short essay type questions only.

6. Part D contains 4 essay type questions spanning the entire syllabus and the candidate has to answer 2 questions. Each question carries 15 marks**.**

7. The total marks for finals is 80.

d) PROJECT EVALUATION

All students have to begin working on the project in the **FIFTH** semester and must submit it in the **SIXTH** semester. The ratio of Sessional to Final component of the project is 1:4. The mark distribution for assessment of the various components of the project is shown below.

1. Sessional Evaluation: 20 marks

Component	**Marks**
Punctuality	4
Source of Data / Data collection	8
Scheme/Organization of Report	4
Group involvement	4
Total Sessional Assessment	**20**

2. Evaluation of Project: 50 marks

Component	Marks
Relevance of the Topic	5
Review of Literature	3
Statement of Objectives	5
Methodology	10
Presentation of Facts / Figures / Diagrams etc.	10
Quality of Analysis/Use of Statistical Tools	5
Findings& Recommendations	10
References	2
Final Assessment of Project	**50**
Viva-voce on Project	**30**
Total Final Assessment of Project	**80**

e) COMPUTATION OF CCPA

Grade and Grade Point is given to each course based on the percentage of marks obtained as follows:

Percentage of Marks	Grade	Grade Point
90 and above	A+ - Outstanding	10
80-89	A – Excellent	9
70-79	B - Very Good	8
60-69	C – Good	7
50-59	D – Satisfactory	6
40-49	E – Adequate	5
Below 40	F – Failure	4

Note: Decimal are to be rounded to the next whole number

CREDIT POINT AND CREDIT POINT AVERAGE

Credit Point (CP) of a course is calculated using the formula

CP = C x GP, where C = Credit for the course; GP = Grade point

Semester Credit Point Average (SCPA) is calculated as

$$\textbf{SCPA} = \frac{Total Credit Points\ (TCP)}{Total Credits\ (TC)}$$

where TCP = Total Credit Point; TC = Total Credit

Grades for the different semesters / programme are given based on the corresponding SCPA on a 7-point scale as shown below:

SCPA	Grade
Above 9	A+ - Outstanding
Above 8, but below or equal to 9	A – Excellent
Above 7, but below or equal to 8	B -Very Good
Above 6, but below or equal to 7	C – Good
Above 5, but below or equal to 6	D – Satisfactory
Above 4, but below or equal to 5	E – Adequate
4 or below	F – Failure

Cumulative Credit Point Average for the programme is calculated as follows:

$$\textbf{CCPA} = \frac{(TCP)_1 + (TCP)_2 \ldots\ldots\ldots + (TCP)_6}{TC_1 + TC_2 + \ldots + TC_6}$$

where $\textbf{TCP}_1\textbf{.....,}\ \textbf{TCP}_6$ are the **Total Credit Points** in each semester and $\textbf{TC}_1\textbf{.....,}\ \textbf{TC}_6$ are the **Total Credits** in each semester

Note: A separate minimum of **30% marks** each for Sessionals and Finals (for both theory and practical) and an aggregate minimum of **40 % is** required for the pass of a course. For pass in a programme, a separate minimum of Grade E is required for all the individual courses. If a candidate secures **F** Grade for any one of the courses offered in a Semester/Programme only **F** grade will be awarded for that Semester/Programme until he/she improves this to **E** grade or above within the permitted period. Candidate who secures **E** grade and above will be eligible for higher studies.

Syllabi

a) Syllabi - Core Courses

g) Syllabi –Choice Based Core Course

h) Syllabi – Complementary for Bachelor's Programme in History

i) Syllabi –Complementary for Bachelor's Programme in Sociology

j) Syllabi –Complementary for Bachelor's Programme in Economics

k) Syllabi - Open Course

Syllabi Core Courses

Semester 1

Name of the Course: Methodology of Social Sciences with Special Reference to Micro Economics (EC1B01B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: This course is designed to give an overview of research methodology in economics as well as a strong insight into consumer's and producer's behaviour in a market economy.

Course Overview and Context:

In the current global scenario where markets dominate production decisions, a deep understanding of the dynamics of demand and supply analysis is essential to understand the complexities of production and consumption decisions.

Syllabus Content

Module I – Methodology of Economics with special reference to Micro economics

Social Science - Its Emergence and Development –Emergence of Economics- Relationship of Economics with other social sciences- Methods of formulating Economic Theories - the deductive and inductive methods- static, comparative statics and dynamic methods of analysis - equilibrium analysis – partial and general. Micro economic models (concepts only)

Why Micro Economics ? central problems of an economy - market mechanism - command economy - Micro economic policy: Goals - efficiency and equity- production possibility frontier – other basic concepts in Micro Economics: maximization hypothesis - *ceteris paribus* assumption- positive and normative economics

(18 hrs)

Module II - Demand Analysis

Demand Determinants – individual and market demand schedules – changes and shifts in demand – Market demand and elasticity – types and degrees of price elasticity – determinants – Arc and point elasticity - Income elasticity of demand – cross elasticity - applications of demand elasticity

(13 hrs)

Module III - Supply Analysis

Supply – supply schedule and supply curve – changes and shifts in supply - elasticity of supply - measurement and application. Seller's view – Revenues – total, average and marginal – revenue and price elasticity - market equilibrium and impact of changes in demand and supply – dynamic demand and supply model: Cobweb.

(12 hrs)

Module IV - Theory of Consumer Behaviour

Consumer preference and choice - utility – total and marginal utility – cardinal and ordinal utility. cardinal utility analysis of consumer behaviour - law of diminishing marginal utility – law of equi-marginal utility – Application: water – diamond paradox and consumers surplus.

Ordinal utility analysis – indifference curve analysis – properties – budget line - (response to changes in price and income) under ordinal utility analysis.

Income effect and Engel curve, case of Giffen goods – price effect and demand curve – substitution effect –decomposition of price effect into income and substitution effects: Hicksian and Slutsky approaches - Behaviourist approach - Revealed preference theorem of Samuelson – derivation of demand curve – distinction between weak and strong ordering.

(35 hrs)

Module V - Theory of Production

Production – production function – total, marginal and average product –short run analysis of production function – returns to a factor - law of variable proportions – three stages.

Production function with two variable inputs – Isoquants –Isocost line - producers equilibrium – expansion path – long run production function – returns to scale - economies and diseconomies of scale – internal and external economies - empirical production function: Cobb-Douglas production function - its properties.

(30 hrs)

Competencies of the course:

C1. Understand basic concepts in Micro economics

C2. Engage in critical review of demand and supply analysis.

C3. Understand theories of producer and consumer behavior.

C4. Acquire adaptive thinking through the study of real life situations in Micro Economics

C5. Develop a mindset for solving issues in different market/ production situations.

References

1. Varian, Hal R. Intermediate Microeconomics: A Modern Approach

Additional Readings

1. Dominick Salvatore, Micro Economics – Theory and Application 4th ed., Oxford University Press, New Delhi.

2. A. Koutsoyiannis, (1979), Modern Micro Economics, Palgrave McMillan

3. Robert S. Pindyck, et al., (recent edition) Micro Economics – Pearson Education, Delhi.

4. G.S. Maddala and Ellen Miller (2004), Micro Economics - Theory and Applications, Tata McGraw Hill, Delhi.

Blue Print of Question Paper

Semester I

Core 1 – Methodology of Social Sciences with Special Reference to Micro Economics (EC1B01B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**18**	2	2	3	0	24
Unit II	**13**	1	1	1	1	24
Unit III	**12**	1	2	2	0	17
Unit IV	**35**	1	2	1	2	41
Unit V	**30**	1	3	1	1	28

Model Question Paper

FIRST SEMESTER

Core 1 – Methodology of Social Sciences with Special Reference to Micro Economics

Time: 3 Hours **Maximum: 80 Marks**

Part A

Answer all the following questions in one sentence.

Each question carries 1 mark

1. *ceteris paribus* assumption
2. Cross elasticity
3. Market mechanism

4. Production function
5. Elasticity of supply
6. Indifference curve

(6*1=6 Marks)

Part B

Answer any seven of the following.

Each question carries 2 marks.

7. What do you mean by maximization hypothesis ?
8. Define income elasticity of demand.
9. What is production possibility frontier ?
10. Draw a supply curve.
11. What is elasticity of supply?
12. What is ordinal utility?
13. What is budget line?
14. What is external economies?
15. Explain expansion path
16. Explain diseconomies of scale

(7*2=14 Marks)

Part C (Short Essays)

Answer any five of the following in not more than 200 words each.

Each question carries six marks

17. Explain central problems of an economy.
18. Find out the price elasticity of demand from the following market demand schedule for a movement from point B to D, from point D to point B , and at the point midway between point B and point D .

Point	A	B	C	D	E	F	G
Px($)	6	5	4	3	2	1	0
Qx	0	20,000	40,000	60,000	80,000	1,00,000	1,20,000

19. What are the Micro economic policy Goals? How can we achieve these goals ?
20. Distinguish between positive and normative economics
21. Write a note on total, average and marginal revenue.

22. Explain law of variable proportions.
23. Explain the water – diamond paradox.
24. What is Cobweb model ?

(5*6=30 Marks)

Part D (Long Essays)

Answer any two of the following in not more than 500 words each.

Each question carries 15 marks

25. Explain Cobb-Douglas production function . What are its properties ?
26. Discuss Revealed preference theorem of Samuelson.
27. Explain consumer surplus and its application .
28. Explain applications of demand elasticity.

(2*15=30 Marks)

II Semester

Name of the Course: Micro Economic Analysis (EC2B02B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: The Course seeks to cover cost analysis, different market structures, pricing of factors as well as fundamental principles of welfare economics

Course Overview and Context:

This course is developed in such away as to get a thorough understanding of the different market structures in the economy and its implications for pricing and output decisions.

Syllabus Content

Module I - Cost Analysis

Basic concepts in cost (short run and long run – real cost – money cost, explicit and implicit cost - sunk cost- opportunity cost – accounting and economic concepts of cost - fixed cost – variable cost – total cost – average cost –marginal cost) Theory of costs – traditional theory of costs- reasons for the shape of the total and average cost curves in the short run and long run-– modern theory of cost – short run and long run curves - 'L' shaped and 'saucer' shaped curves-excess capacity and reserve capacity .

(20 hrs)

Module II - Firms & Market Structure I

Market – perfect competition - characteristics– short run and long run equilibrium of a firm and industry – derivation of supply curve- shutdown point.Imperfect market – monopoly – features –short run and long run equilibrium - price discrimination - price and output determination under discriminating monopoly - degrees and types of price discrimination – dumping – bilateral monopoly – Monopsony

(25 hrs)

Module III - Firms & Market Structure II

Monopolistic competition – non-price competition and selling costs - short run and long run (group) equilibrium. Ideal output and excess capacity – wastages of monopolistic competition.

Oligopoly – Nature of oligopoly – price stickiness - kinked demand curve - collusive oligopoly – cartels and price leadership – low cost firm – dominant and barometric – Duopoly – market with Asymmetric Information (concept only)

(24 hrs)

Module IV - Factor Pricing and Distribution

Personal versus Functional Distribution- Marginal Productivity Theory of Distribution; Input pricing and employment under perfect competition – demand curve of a firm for an input – market demand curve for an input– Supply curve of an input – pricing and employment of an input.

(24 hrs)

Module V - Welfare Economics

Edgeworth Box diagram – contract curve - Criteria of social welfare – growth of GNP as a criteria of welfare – Bentham criterion – cardinalist criterion - Pareto optimality criterion – Kaldor and Hicks compensation criterion– Amartya Sen's concept of social welfare (basics only).

(15 hrs)

Competencies of the course:

C1.Acquire understanding of the basic concepts of cost

C2. Develop capacity to analyse different cost conditions in the market

C3. Engage in critical evaluation of different market conditions.

C4. Engage in ethical thinking through debate on different criteria of welfare

C5. Develop an ability to engage in independent and life-long learning in the

broad context of Welfare Economics.

References

1. Varian, Hal R. Intermediate Microeconomics: A Modern Approach

Additional Readings

1. . Dominick Salvatore, Micro Economics – Theory and Application 4th ed., Oxford University Press, New Delhi.

2. A. Koutsoyiannis (1978), Modern Micro Economics, Palgrave Macmillan

3. Robert S. Pindyck, et al., (recent edition) Micro Economics – Pearson Education.

4. G.S. Maddala and Ellen Miller (2004), Micro Economic Theory and Applications, Tata McGraw Hill.

Blue Print of Question Paper

Semester II

Core 2 - Micro Economic Analysis(EC2B02B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**20**	1	2	1	1	26
Unit II	**25**	2	2	2	1	33
Unit III	**24**	1	2	2	1	32
Unit IV	**24**	1	2	2	1	32
Unit V	**15**	1	2	1	0	11

Model Question Paper

SECOND SEMESTER

CORE 2 –MICRO ECONOMIC ANALYSIS

Time: 3 Hours **Maximum: 80**

Marks

Part A

Answer all the following questions in one sentence.

Each question carries 1 mark

1. Sunk cost
2. Monopsony
3. Non-price competition
4. Functional Distribution
5. Market
6. Pareto optimality

(6*1=6 Marks)

Part B

Answer any seven of the following.

Each question carries 2 marks.

7. What is explicit and implicit cost?
8. Differentiate between accounting and economic concepts of cost.
9. What are the assumptions of perfect competition?
10. Explain moral hazard.
11. Draw an Edgeworth Box diagram.
12. What is barometric price leadership?
13. Distinguish between Personal and Functional Distribution
14. What is product differentiation?
15. Explain Bentham criterion of welfare.
16. Draw a market demand curve for an input.

(7*2=14 Marks)

Part C (Short Essays)

Answer any five of the following in not more than 200 words each.

Each question carries six marks

17.Differenciate between excess capacity and reserve capacity.

18. What is kinked demand curve?

19. Explain the demand curve of a firm for an input.

20. Explain bilateral monopoly.

21. Discuss the wastages of monopolistic competition.

22. Explain input pricing and employment under perfect competition

23. What are the degrees of price discrimination?

24. Explain Amartya Sen's concept of social welfare.

(5*6=30 Marks)

Part D (Long Essays)

Answer any two of the following in not more than 500 words each.

Each question carries 15 marks

25. Explain traditional theories of cost.

26. Discuss the price and output determination under discriminating monopoly.

27. Explain collusive oligopoly. What are the different types of collusion ?

28. Describe Marginal Productivity Theory of Distribution.

(2*15=30 Marks)

III Semester

Name of the Course: Principles of Macro Economics (EC3B03B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course: This course is designed to make students aware of the theoretical concepts in Macro Economics.

Course Overview and Context:

The Course seeks to cover the period from the classical economists to Keynesian revolution unfolding the role of the state and macro policies to be followed by it.

Syllabus Content

Module I – Introductory Macro Economics

Macro statics &Macro dynamics– macro economic variables – Stock – Flow – Endogenous and Exogenous – Time series and cross section data analyses - ex post and ex ante -Actual GNP and Potential GNP .

(8 hrs)

Module II - National Income Accounting

National Income Concepts– GNP_{MP}-GDP_{MP}-NDP_{MP}-NNP_{MP} -NNP_{FC}-personal income-Disposable personal income-percapita income - private income - operating surplus-Real Vs Nominal GNP – GNP deflator – Consumer Price Index and Producer Price Index – Methods of measurement of national income – Value Added – Income and expenditure methods-Precautions.

(25 hrs)

Module III - Classical Theory of Income determination

The Classical theory of income and employment determination - – Say's Law of Markets – Classical dichotomy – Quantity theory of money – Cash transactions and Cash balances approaches.

(14 hrs)

Module IV - : Keynesian Theory of Income Determination

Keynesian Revolution – Consumption Function – APC, MPC, APS and MPS with numerical illustration - Short-run and long run consumption function-Keynes psychological law of consumption- Factors influencing consumption (subjective and objective -Keynesian cross – 45^0 ASF – ADF – Effective demand .

(30 hrs)

Module V - :Keynesian System

Investment multiplier – leakages of the multiplier- balanced budget multiplier- foreign trade multiplier-Money multiplier- Pigou effect and Keynes effect-Keynesian theory of demand for money. Liquidity preference theory of interest rate. Keynesian analysis on stickiness of wages and prices.

(13 hrs)

Competencies of the course:

C1. Attain strong foundation in basic concepts of Macro Economics.

C2. Understand the methods of National income Accounting and issues related to measurement of National income.

C3. Have basic understanding of National Accounts Statistics of India.

C4.Comprehend classical theory of output, employment and income and macro policy prescriptions in this regard.

C5. Engage in critical analysis of classical theory and the main tenets of Keynesian economics among the students.

References

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York.
2. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications (reprint edition)

Additional Readings

1.Richard T. Froyen (recent edition), Macro Economics - Theories and Policies, Pearson Education

2. Ackley, Gardner. 1978, Macro Economic Analysis: Theory and Policy, Macmillan Publishing Co., New York

3.Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Agency, Calcutta.

4. Macro Economics – Schaum's Outlines, Tata McGraw Hill, Delhi.

5. Nicoli Nattrass, G Visakh Varma (2014), Macroeconomics Simplified Understanding Keynesian and Neoclassical Macroeconomic Systems, Sage Publications, New Delhi.

On-line Resources:

www.cso.gov.bw

Blue Print of Question Paper

III Semester

Core3: Principles of Macro Economics (EC3B03B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**8**	2	1	1	0	10
Unit II	**25**	1	2	1	0	11
Unit III	**14**	1	1	2	1	30
Unit IV	**30**	1	3	2	2	49
Unit V	**13**	1	3	2	1	34

III Semester

Name of the Course: Money and Modern Banking (EC3B04B)

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: This course aims to familiarise the students with banking concepts , its basic principles and working of banks

Course Overview and Context: This course seeks to cover the basic banking concepts. It emphasizes the growing importance of banking in the present era.

Syllabus Content

Module I - Banking: Evolution and Structure

Evolution of Banking - Brief history of commercial banking in India – Structure of commercial banks – Functions – Credit creation – Branch banking – Unit banking – Mixed banking – Chain banking – Development banks – IFCI, ICICI,IDBI,EXIM BANK SIDBI ,NABARD– Co-operative Banks in India – their role in the field of rural credit.

(12 hrs)

Module II: Banking Theories

Theories of Banking, Real Bills Doctrine – Shiftability theory – Anticipated Income theory – Theories of portfolio management – liquidity, safety and profitability – prime lending and sub-prime lending – NPA

(10hrs)

Module III - Central Bank

Central Bank –Functions of Central Bank with reference to RBI – Monetary policy of RBI – Repo rate and Reverse Repo rate – Call rate – SLR & NLR-Special emphasis on current rates in India.

(15 hrs)

Module IV – Banking Sector Reforms and Emerging Trends

Banking sector reforms – Narasimham Committee Reports – New generation banks and emerging trends in banking – e-banking, Debit and Credit cards ,e-Passbook– Internet banking – Core banking – Mobile banking, RTGS, NEFT, SWIFT, MICR cheques /CTS Cheques- drafts, FOREX

(15 hrs)

Module V – Practical Banking

Practical Banking –Negotiable instruments – Credit instruments – Cheques, drafts, promissory notes, bills of exchange. Types of credit – loans and advances – cash credit – overdraft – discounting of bills of exchange. Modes of creating charges – lien, pledge, mortgage & hypothecation.

(20 hrs)

Competencies of the course:

C1.Acquire knowledge of evolution of banking and its structure

C2.Develop basic understanding of banking theories

C3. Describe the core functions of central bank and recognise its role and relevance

C4. Discuss the basic idea of banking reforms and its emerging trends

C5. Develop skills in practical banking which will help in financial inclusion

References

1. Sundharam KPM, Banking: Theory, Law and Practice, Sultan Chand and Sons, New Delhi (recent edition)

Additional Readings

1. Sayers R.S. (1977), Modern Banking, OUP, New Delhi.
2. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt Ltd., New Delhi.

3. M.R. Baye, D.W. Jansen (1996), Money, Banking and Financial Markets, AITBS (Indian ed.)

4. K.C. Sekhar: Banking – Theory and Practice, Vikas Publishing House, New Delhi (recent edition)

On-line Resources:

www.rbi.org

Blue Print of Question Paper

III Semester

Core 4 – Modern Banking (EC3B04B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**12**	2	1	2	1	31
Unit II	**10**	1	3	2	0	19
Unit III	**15**	1	2	1	1	26
Unit IV	**15**	1	1	2	1	30
Unit V	**20**	1	3	1	1	28

Semester IV

Name of the Course: Macro Economic Analysis(EC4B05B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course: This course is intended to make students understand basics of Post Keynesian macro economics and analyse macroeconomic policies.

Course Overview and Context:

The course seeks to cover the period from the post Keynesian economists to the later theoretical developments in macro economics.

Syllabus Content

MODULE I – Post-Keynesian Theories of Consumption Function

Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis and Life-cycle hypothesis.

(20 hrs)

Module II - Investment Function

Investment - Gross and net investment-Autonomous and induced investment – Marginal Efficiency of Capital (M.E.C)- Accelerator theory of investment – built-in-stabilizers - Samuelson's multiplier-accelerator interaction model with algebraic illustration.

(25 hrs)

Module III - Post-Keynesian approaches to the demand for money and Price level.

Tobin-Friedman and Baumol – Inflation- types – Causes - Demand-pull and cost-push inflation - effects of inflation - inflationary and deflationary gap analysis- Phillips curve, long run Phillips curve .

(20hrs)

Module IV - Macro Economic Policies and IS-LM Framework

Crowding out effect - An IS schedule for a two-sector model-slope of IS - The LM schedule-AD-AS framework-simultaneous equilibrium in money and

goods market.

(15 hrs)

Module V - Macro Economic Polices

Fiscal and Monetary Policy- Objectives- Instruments- and role of these policies in Indian Economy.

(10hrs)

Competencies of the course:

C1. Discuss the Post Keynesian theories of consumption function.

C2. Explain the significance of economic policies

C3. Understand the basis of investment decisions in the economy.

C4. Explain causes and remedies of inflation and various Post Keynesian theories on demand for money.

C5. Acquire critical thinking and evaluative mind through the study of macro economic policies of the Indian economy.

References

1.N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York.

2. Vaish, M.C, 1999, Macro Economics, Vikas Publishing House Pvt Ltd, Mumbai.

Additional Readings

1.Richard T. Froyen (recent edition), Macro Economics, Pearson Education, Delhi.

2.Macro Economics – Schaum's Outlines, Tata McGraw Hill, Delhi.

3.Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications, New Delhi (reprint edition).

4. Nicoli Nattrass, G Visakh Varma (2014), Macroeconomics Simplified Understanding Keynesian and Neoclassical Macroeconomic Systems,

Sage Publications, New Delhi.

5. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Depot, Calcutta.

6. Uma Datta Roy Choudhury(2000),National Income Accounting,Macmillan Education.

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Semester IV

Core-5 Macro Economic Analysis (EC4B05B)

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**20**	2	1	1	0	10
Unit II	**25**	2	2	2	1	33
Unit III	**20**	1	3	3	1	40
Unit IV	**15**	1	2	1	1	26
Unit V	**10**	0	2	1	1	25

Semester IV

Name of the Course: Public Economics (EC4B06B)

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: The purpose of this course is to provide an understanding of the role of state in economic activity

Course Overview and Context: This course unveils the concepts and theories in public finance. This course also enables the student to understand the various issues between central and state governments

Syllabus Content

Module I - Introduction

Role of Govt. in organized society - Changing perspectives –Public vs Private good-Government failure—market failure -externalities - principle of maximum social advantage – the role of fiscal policy

(18 hrs)

Module II - Public Revenue

Public Revenue – Tax and Non-tax revenue – Taxes – types and canons – principles of taxation – benefit principle and ability to pay theory – impact and incidence of taxation – Effects of taxation – concept of taxable capacity – the Laffer curve – Budget and its role.

(18 hrs)

Module III - Public Expenditure

Meaning – Canons of public expenditure – pattern and growth of public expenditure – effects Theories of Public Expenditure – Wagner's Law – Wiseman- Peacock Hypothesis.

(10 hrs)

MODULE IV- Public Debt

Public debt – types – debt redemption – burden of public debt – Intergeneration equity – Buchanan Thesis -public debt in India.

(8 hrs)

MODULE V - Fiscal Federalism

Meaning and Importance – vertical and horizontal equity in fiscal federalism -fiscal federalism in India – Finance commission – Theory of grants – resource transfer from union to states – criteria for transfer of resources – State Finance Commission and Panchayati Raj institutions

(18 hrs)

Competencies of the course:

C1. Understand the importance of government intervention in the economy,

C2.Describe the different sources of public revenue and identify its relative importance

C3 .Develop basic knowledge of public expenditure and its theories

C4.Understand the concept public debt and its significance, role of federalism , centre –state financial relations

References

1. B.P. Tyagi., Public Finance, Jai Prakash Nath & Co., Meerut (recent edition)

Additional Readings

1. Harvey Rosen, (2008) Public Finance, McGraw Hill, New York.
2. Bernard P. Harbar, Modern Public Finance (Richard Irvin Inc)
3. H.L. Bhatia., Public Finance, Vikas Publishing House Pvt Ltd., New Delhi (recent edition)
4. R.K.Lekhi, Public finance
5. Musgrave and Musgrave (1984), Public Finance in Theory and Practice, McGraw Hill, New Delhi (reprint edition)
6. Joseph Stiglitz, Economics of Public sector, Norton, New York (recent edition).

Blue Print of Question Paper

IV Semester

Core 6 – Public Economics (EC4BO6B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**18**	2	3	2	0	20
Unit II	**18**	1	3	1	1	28
Unit III	**10**	0	0	1	2	36
Unit IV	**8**	1	2	1	1	26
Unit V	**18**	2	2	3	0	24

Semester V

Name of the Course: Quantitative Techniques for Economic Analysis

(EC5B07B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: The objective of this course is to equip the students with primary statistical and mathematical skills for analysing economic problem

Syllabus Content

Course Overview and Context: Subject matter and method of analysis in economics is becoming more empirical using more of mathematical and statistical tools. This course seeks to cover the basic mathematical and statistical tools needed for economic analysis. It will also lay the foundation for econometric analysis

Module I: Basic Statistics

Role of Statistics in Economics – Functions performed –limitations. Statistical data: Primary and Secondary – their sources: Census and sampling techniques – Sample designs – preparation of questionnaires – classification and Tabulation of statistical data – Presentation of data with the help of charts and diagrams (Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives)

(22 hrs)

Module II: Measures of Central Tendency and Dispersion

Central Tendency and Dispersion - Various central tendency measures - Arithmetic mean – properties – merits and demerits –methods of calculation – weighted, unweighted and combined. Median – definition – merits and demerits – method of calculation – graphic location – Mode – merits and demerits – methods of calculation: significance of dispersion, methods, absolute and relative measures – Range, quartile deviation, mean deviation,

standard deviation – Lorenz curve and its economic applications.

(30 hrs)

Module III: Skewness, Moments and Kurtosis

Skewness, Kurtosis, Moments: Types of skewness –measurement - Kurtosis – Definition and types (graphic presentation) Moments: central and raw moments (for ungrouped data only).

(10hrs)

Module IV: Correlation and Regression Analysis

Correlation and regression analysis: their significance in Economics – Correlation and regression compared – types of correlation – measurement, scatter diagram, Karl Pearson's correlation coefficient (for raw data only). Rank correlation – regression equations and regression lines – prediction of values based on equations 'y on x' and 'x on y'. (30 hrs)

Module V- - Index Numbers

Index numbers – Different types – Importance and limitations, Problems in construction – Weighted and Unweighted price index numbers – Different methods of construction (Price indices only) – Simple aggregative, simple average of price relatives, Laspeyre's, Paache's, Fisher's and Marshall Edgeworth's indices, Cost of living index numbers: significance and construction (Family budget method only)

(16 hrs)

Competencies of the course:

C1. Acquire working knowledge of index numbers for price/ inflation analysis

C2. Comprehend relevance of statistical concepts in economics

C3. Have a strong foundation in measures of central tendency and dispersion

C4. Acquire working knowledge of Skewness, kurtosis and moments

C5.Comprehend correlation & regression analysis and its significance in

economics.

References

1.Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.

2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.

3.Allen R.G.D., Mathematical Analysis for Economists, palgrave mac millan.

4.Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

5.Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

On-line Resources:

www.isi.ac.in

Blue Print of Question Paper

V Semester

Core7 -Quantitative Techniques for Economic Analysis (EC5B07B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**22**	3	2	3	0	25
Unit II	**30**	0	2	1	2	40
Unit III	**10**	2	3	1	0	14
Unit IV	**30**	0	2	2	1	31
Unit V	**16**	1	1	1	1	24

Semester V

Name of the Course: DEVELOPMENT AND ENVIRONMENTAL ECONOMICS (EC5B08B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course:

The aim of the course is to introduce concepts and theories related to economic growth and development. It also aims to generate awareness on factors affecting economic development like human resource development, sustainable development and environmental protection.

Syllabus Content

Course Overview and Context:

This century marks the quest for underdeveloped countries to develop at a fast rate. In this context, the course develops in students a solid understanding of the concept of development. An exploration of the process of development is done through various theories put forward by scholars. It propagates that the subject development economics embraces a wider arena of human capital and sustainable development.

Module I Economic Development

Economic Growth and Development Measures of economic growth and development-GNP-Per capita income-PQLI-HDI-HPI – GDI- GEM- Sen's capabilities approach- Sustainable Development features of underdeveloped countries- Development Gap

(20 hrs)

Module II Determinants of Development

Factors affecting economic development (capital, labour and technology) - measuring poverty and inequality

(10 hrs)

Module III Theories of Economic Development and Growth

Classical – Marxian - Schumpeterian - Stage theory – structuralist - dependency- and market-friendly approaches (concepts only).

The vicious circle of poverty - low level equilibrium trap - Critical minimum effort thesis - Big push – Lewis model – Dualistic theories - balanced vs unbalanced growth strategy - cost-benefit analysis.

(30 hrs)

Module IV Human Resource Development

Meaning, Advantages of HRD- concept of intellectual capital- population growth and economic development – Malthusian theory of population - theory of demographic transition - issues of good governance.

(10 hrs)

Module V Environmental Economics

Environment-Economy Linkage - environment as a necessity and luxury - environment as a public good – global environmental issues and concerns - Causes for environmental degradation - market failure for environmental goods - the tragedy of commons - sustainable development - property right approach to environmental problems - valuation of environmental damages – pollution - control of pollution: policy instruments and legislations - environmental accounting.

(20 hrs)

Competencies of the course:

C1. Develop knowledge on dimensions and processes of development.

C 2. Discuss theories which help a country attain development.

C3. Recognise the significance of human resource development in development economics

C4. Analyse and assess the impact of environmental quality in development.

C5. Explain matters related to population growth.

C6. Have a broader outlook towards the subject matter of the term, development

References

1. Thirlwall (recent edition), Growth and Development with Special Reference to Developing *Countries* (recent edition) Palgrave McMillan,

New Delhi.

2. Todaro and Smith, *Economic Development*, Pearson Education, New Delhi (recent edition).

3.Katar Singh and Anil Shishodia (2007), *Environmental Economics: Theory and Application*, Sage Publications, New Delhi.

Additional Readings

1. Benjamin Higgins (1968), *Economic Development*, Universal Book Stall, New Delhi.

2.Meier, G.M. (2007), *Leading Issues in Economic Development*, Oxford University Press, New Delhi.

3. Nick Hanley et al (2007), Environmental Economics: Theory and Practice, palgrave macmillan.

On-line Resources:

http://hdr.undp.org/

Blue Print of Question Paper

V Semester

Core-8 DEVELOPMENT AND ENVIRONMENTAL ECONOMICS(EC5B08B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**20**	1	3	1	1	28
Unit II	**10**	1	1	1	0	9
Unit III	**30**	2	2	2	2	48
Unit IV	**10**	1	2	2	0	17
Unit V	**20**	1	2	2	1	32

Semester V

Name of the Course: Indian Economy (EC5B09B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course: This course is intended to equip the students with the theoretical, empirical and policy issues relating to the society, polity and economy of India. It aims to give a coherent description about Indian economy.

Course Overview and Context:

The course is designed to present a comprehensive picture of economic characteristics of one of the world's largest democracy- India. It highlights India's population characteristics, transition, labour force growth and composition. Performance of the nation is investigated in the backdrop of planning and economic reforms. Some developmental issues like poverty, inequality, black money etc. are also discussed.

Syllabus Content

Module I- Indian Economy Before Independence

Structure of the Indian Economy before the colonial period- villages and towns, industries and handicrafts-Indian economy during the colonial period – economic consequences of British rule- Drain of wealth.

(30 hrs)

Module II- Demographic Features-

Population–size, structure (sex and age) – characteristics – population change – rural–urban migrations, occupational distribution, problems of over population, demographic dividend, population policy, Gender inequality, women empowerment. (20 hrs)

Module III – Planning in India

Objectives- Strategy, Achievements and Failures – Inclusive growth - current Five Year Plan, New Economic Reforms and the rationale behind economic reforms – Liberalisation, Privatisation and Globalisation – Structural Adjustment Programmes – progress of privatisation and

globalisation. (25 hrs)

Module IV- India's National Income

Trends in India's National Income and Per capita Income- Growth Trends of Primary, Secondary and Tertiary sectors

(5 hrs)

Module V Development Issues of India

Magnitude of poverty and inequality in India - unemployment, black money and corruption – rising prices - energy crisis – Micro finance and its significance – importance of infrastructure in India's economic development.

(10 hrs)

Competencies of the course:

C1. Summarize the general features of Indian economy.

C2.Have a peripheral understanding of the Economy of India before and after the colonial period.

C3. Explain the population structure of the nation.

C4. Critically evaluate five year planning in India.

C5. Differentiate various policy aspects related to economic reforms.

C.6 Discuss the pattern of national income growth across different sectors.

C7. Discuss other contemporary economic issues affecting the economic performance of the nation.

References

1.Gaurav Datt & Ashwani Mahajan (recent edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi

2. Uma Kapila (recent edition), Indian Economy since Independence, Academic Foundation, New Delhi.

Additional Readings

1. Misra and Puri (recent edition), Indian Economy- Himalaya Publishing House, Mumbai

2. Dhingra I.C (recent edition), Indian Economy, Sultan Chand & Co., New Delhi.
3. A.N Agrawal (recent edition), Indian Economy, New Age International, New Delhi.

On-line Resources:

www.censusindia.gov.in

indiabudget.nic.in/survey.asp

Blue Print of Question Paper

V Semester

Core-9 Indian Economy (EC5B09B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**30**	1	1	1	1	24
Unit II	**20**	2	2	2	1	33
Unit III	**25**	1	3	2	1	34
Unit IV	**5**	1	2	2	1	32
Unit V	**10**	1	2	1	0	11

Semester V

Name of the Course: Economics of Financial Markets (EC5B10B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course: To familiarize students with the fundamentals of financial systems including financial markets, financial intermediaries and securities.

Course Overview and Context: In the wake of globalisation and privatisation, financial institutions and markets play a significant role in all the modern economies of the world. Many countries have brought in significant financial sector reforms to rise to the challenge of privatization. The present course is designed to acquaint students with the changing role of the financial sector. The stake holders are to get familiarized with the basic concepts, the financial institutions and markets.

Syllabus Content

Module I – Financial systems, Financial Institutions and financial Securities

Financial systems-financial intermediaries, markets and securities. Financial Intermediaries – Monetary and Non- monetary (Banking and non-Banking) concepts only. Insurance companies (life and general insurance), pension funds and provident funds, mutual funds, unit trusts, venture capital funds - primary security and secondary security - gilt-edged securities. (20 hrs)

Module II – Money Market

Financial markets-money and capital markets; Money market-meaning and structure-developed and underdeveloped money markets - London and New York money markets - major financial instruments in the money markets - Money market in India - rural money market in India - role of RBI and DFHI in Indian money market.

(20 hrs)

Module III – Capital Market

Capital market-meaning and composition-primary and secondary markets-major financial instruments-equity shares and preference shares, debentures and bonds - G.D.Rs and A.D.Rs - DFIs and FIIs-QIBs - Primary market-institutions in the primary market-underwriters, merchant bankers and managers to issue-public issue and methods of public issue, IPO and FPO-book building-private placement, ESOP, blue chip shares, right shares and bonus shares-listing of securities - physical shares and demat shares, depository participants-NSDL and CSDL-SEBI and capital market in India (only an overview).

(25 hrs)

Module IV – Stock Exchanges and Trading (Overview only)

Stock exchanges - stock exchanges in India - BSE and NSE -auction trading and screen based trading system - BOLT-Stock indices in India and abroad - BSE Sensitive index and Nifty indices; Dow Jones, NASDAQ, FTSE, Nikkei-kerb trading – stock split-derivatives-option trading-stock futures - exchange traded funds (ETF)

(18 hrs)

Module V – Credit Rating Institutions

Credit rating – objective- CRISIL, ICRA and CARE.

(7 hrs)

Competencies of the course:

C1.Comprehend the role and structure of financial systems in modern global economies

C2. Analyse saving and investment avenues available in India

C3. Develop a conceptual outlook of money markets and stock markets in India

C4. Identify the significance of credit rating as a guide to investors

C5. Develop capacity to participate in financial decision making in future

References

1.S.B. Gupta (2001). Monetary Economics: Institutions, Theory and Policy, S. Chand & Co, New Delhi, Part I

2.V.A. Avadhani, Investment and Securities Market in India, Himalaya Publishing House, Bombay (recent edition)

Additional Readings

1.L.M. Bhole (recent edition). Financial Institutions and Markets, Tata McGraw Hill, New Delhi

2.Zuvi Bodie, Robert C Merton et al. (2009), Financial Economics, Pearson Education (Ch.1 (1.1, 1.2), Ch.2 (2.1, 2.5, 2.7) only.

3.M.Y. Khan (recent edition) Indian Financial System, Tata McGraw Hill, New Delhi.

On-line Resources:

Newsreports

Blue Print of Question Paper

Semester V

Core-10 Economics of Financial Markets (EC5B10B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**20**	1	2	2	1	32
Unit II	**20**	1	2	2	1	32
Unit III	**25**	2	2	2	1	33
Unit IV	**18**	1	2	1	1	26
Unit V	**7**	1	2	1	0	11

Semester VI

Name of the Course: – Quantitative Economics (EC6B11B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: The objective of this course is to equip the students with primary statistical and mathematical tools for analysing economic problem

Course Overview and Context: This course seeks to cover essential mathematical and statistical tools for economic analysis. It will also form the basic framework for econometric analysis

Syllabus Content

Module I: Probability and Distributions

Probability and Distribution: Concept – Rules of probability (addition and multiplication theorem – statement only) – Different approaches – Important terms related to probability (Random experiments, sample space, events) – Random variable and its characteristics- Random variable and probability distribution – binomial, Poison and normal – their properties and uses – Estimation of probabilities using standard normal table- Law of large numbers and central limit theorem.

(30 hrs)

Module II: **Statistical Inference- Estimation and hypothesis Testing**

Estimation-distinction between estimate and estimator; parameters and statistics; point estimation and interval estimation; and the properties of estimators

Testing of hypothesis – testing, simple and composite hypothesis - null and alternative hypothesis –Type I and Type II errors, significance level and power, concept of P value in testing, test procedure

T, z tests- (Testing the mean of a population - large and small sample -, Testing the difference between two means of independent and paired samples, testing the proportion of a population) F- test (testing the equality of variances of two populations) chi square (testing the independence of two

attributes and goodness of fit).

(48hrs)

Module III: Analysis of Time Series

Time series analysis: uses, components, measurement of trend (free hand method and semi average method only). detrending, measuring seasonal indices, deseasonalising; forecasting; smoothing techniques.

(30 hrs)

Competencies of the course:

C1. Understand various Probability distributions.

C2. Acquire basic knowledge of statistical inference

C3. Develop a general idea of hypothesis testing .

C4. Understand time series analysis and its various dimensions.

References

1.Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, McGraw Hill.

2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.

3. Allen R.G.D., Mathematical Analysis for Economists, Palgrave Macmillan.

4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

On-line Resources:

www.isi.ac.in

Blue Print of Question Paper

VI Semester

Core-11 Quantitative Economics (EC6B11B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**30**	2	3	3	1	41
Unit II	**48**	3	4	2	2	53
Unit III	**30**	1	3	3	1	40

Semester VI

Name of the Course: – Application of Economics in Business Operations (EC6B12B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course: This course seeks to introduce students to practical application of various economic concepts in the business field.

Course Overview and Context: In a market economy where production and allocation decisions are made on the basis of market forces, working knowledge of demand estimation and forecasting, linear programming, cost estimation, diverse pricing strategies etc. is the key to improve employability. This course seeks to impart such functional knowledge which will enhance decision making and problem solving skills of students

Syllabus Content

Module I: Nature, Scope and Methods of Managerial Economics

Relationship with economic theory- Relationship with decision sciences- Relationship with business functions- Scientific theories.

(7 hours)

Module II: Demand Analysis

Consumer theory -Factors determining demand -Elasticity -Demand estimation

(13 hours)

Module III: Theory of the Firm

The nature of the firm-The basic profit-maximizing model-The agency problem-measurement of profit -Risk and uncertainty- Auctions - Multiproduct strategies

(20 hours)

Module IV: Production and Cost Analysis

Production theory (Production function; Returns to scale and returns to a

factor; Productivity measurement)-Cost theory (Accounting and Economic valuations; Different costs (Historical, current, replacement, opportunity, sunk, incremental, short run, long run costs); Firm size and plant size; Break-even analysis) -Cost estimation-Linear Programming; Transportation problem .

(28 hours)

Module V: Strategy Analysis

Market structure (Perfect and imperfect competition; monopoly; oligopoly; Market structure measurement: concentration ratios)-Game theory; Bargaining -Pricing Strategies (marginal cost pricing; mark-up pricing; two-part pricing; price discrimination)-Investment analysis (Capital Budgeting)-Government and managerial policy

(22 hours)

Competencies of the course:

C1. Understand significance of economics for decision making by firms
C2. Acquire skills in estimating market demand
C3. Develop skills in solving logistic issues through linear programming techniques
C4. Comprehend productivity measurements
C5.Distinguish between economic cost and accounting cost
C6. Understand diverse pricing strategies adopted by firms
C7. Have basic knowledge in capital budgeting.

References

1. Craig H Petersen: W. Chris Lewis, Managerial Economics –Prentice Hall, New Delhi
2. Domnick Salvatore, Managerial Economics –McGraw Hill, New Delhi
3. G.S. Gupta, Managerial Economics –T M H, New Delhi

4. P.L. Mehta, Managerial Economics – Analysis, Problems and Cases, Sultan Chand Sons, New Delhi

5. R.L. Varshney and K.L. Maheswari, Managerial Economics –Sultan Chand and Sons, New Delhi

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Semester VI

Core-12 Application of Economics in Business Operations(EC6B12B)

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**7**	1	2	1	0	11
Unit II	**13**	1	2	0	1	20
Unit III	**20**	1	2	2	1	32
Unit IV	**28**	2	2	3	1	39
Unit V	**22**	1	2	2	1	32

VI Semester

Name of the Course: Development Issues of the Indian Economy

(EC6B13B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course: This course is a continuation of the features of Indian economy introduced in semester V. In this semester this course aims to extend the knowledge on Indian economy to the students by providing a brief outline of its different growth sectors. It also aims to provide a peripheral knowledge on Kerala economy.

Course Overview and Context: It discusses the trends and patterns of each of its growth sectors' over the years. A long term shift in the fundamental structure of the economy is analysed along with this. This is done in the background of the India's developmental experiences. A brief outlook of Kerala economy and its economic performance is also done in this course.

Module I : Agriculture

Nature and trends in agricultural production and productivity – Problems of Indian Agriculture - Green revolution, land reforms in India, Rural credit and agricultural marketing – Impact of economic reforms on Indian agriculture. (20 hrs)

Module II : Industry

Industrial development during the plan period-Industrial policies (1948-1991). Recent industrial policies – MRTP Act, FERA and FEMA – Growth and problems of cottage and small scale industries, Role of public sector enterprises in India's industrialization – Public Sector in the post reform period - disinvestment policy - Impact of economic reforms on Indian Industrial sector (20 hrs)

Module III Services

Growth trends and performance of Service sector- Emerging services sector in India – Recent developments in insurance industry in India.-Indian

macro economic growth, estimation of growth rates, sector wise growth pattern, structural change and economic growth in India- Growth of IT sector in India.

(10 hrs)

Module IV: External Sector

Role of Foreign trade - trends in exports and imports- Composition and direction of India's foreign trade- Balance of payment crisis and new economic reforms – new trade policies – foreign capital - FDI, portfolio investments and MNCs. (20 hrs)

Module V: Kerala Economy

Kerala model of development – Macro economic profile of Kerala- Demography, Sectoral GSDP, Comparison with southern states- PCI- Poverty estimates- Urbanisation- Prices- State Finance- Banking- Structural change and economic growth in Kerala- Decentralised planning in Kerala

(20 hrs)

Competencies of the course:

C1. Understand different productive sectors of the economy.

C2. Compare the performance of various sectors.

C3. Relate structural changes in India's economy to its development pattern.

C4. Analyse the dynamics of India's foreign trade

C5. Debate on characteristics of Kerala economy.

C6. Discuss structural change of Kerala economy.

C7. Outline Kerala's development experience.

References

1. Uma Kapila-(recent edition), Indian Economy: Performance and Policies by English-Academic Foundation
2. Gaurav Datt & Ashwani Mahajan (recent edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi.

Additional Readings

1. Misra and Puri (recent edition), Indian Economy, Himalaya Publishing House, Mumbai.
2. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
3. Prakash B.A (2004) Kerala's Economic Development, Sage Publications, New Delhi
4. George K.K. (1993) Limits to Kerala Model of Development, CDS, Trivandrum.
5. B.A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance, Pearson Education.
6. Sunil Mani et al. (ed) (2006), Kerala's Economy: Crouching Tiger, Sacred Cows, D.C. Books, Kottayam.
7. State Planning Board, Economic Review, Government of Kerala, Thiruvananthapuram (latest issue)
8. Centre for Development Studies(2000),Poverty,Unemployment and Development Policy:A case study of selected issues with reference to Kerala.United Nations : Department of Economic and Social Affairs.Reprinted by CDS,Trivandrum.

On-line Resources:

indiabudget.nic.in/survey.asp

http://www.spb.kerala.gov.in/

Blue Print of Question Paper

VI Semester

Core-13 Development Issues of the Indian Economy (EC6B13B)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**20**	1	2	2	1	32
Unit II	**20**	2	2	2	1	33
Unit III	**10**	1	1	1	1	24
Unit IV	**20**	1	2	1	0	11
Unit V	**20**	1	3	2	1	34

VI Semester

Name of the Course: International Economics (EC6B15B)

Duration: One Semester

Total Lecture Hours: 90

Aim of the course: The objective of this course is to enable students to understand the rationale for international trade and have a basic comprehension of international trade policies and international financial system.

Course Overview and Context:

The Course seeks to cover the traditional theories of international trade, provide an introduction to recent theories, familiarize students with the basic concepts of Balance of Payments, foreign exchange, international trade policy and financial system.

Syllabus Content

Module I - Introduction to International Economics

International Economics – Meaning and Significance – gains from trade- Pure theory of international trade – Basic concepts – terms of trade – meaning and types - offer curve – community indifference curve- Opportunity cost

(10 hrs)

Module II – Theory of International Trade

Absolute advantage – Comparative advantage – the Heckscher – Ohlin theory – Leontief Paradox — New Theories of Trade(Concepts only)- Inter industry Trade- Product Life Cycle and Technology Gap theory.

(15 hrs)

Module III - Balance of Payments

Meaning and structure of balance of payments – equilibrium and disequilibrium in the balance of payments – measures to correct disequilibrium – monetary and non-monetary measures – Devaluation and

Balance of Payments - Marshall-Lerner condition.

(20 hrs)

Module IV - Foreign Exchange Rate

Equilibrium Rate of Exchange – theories of exchange rate determination – mint parity theory – purchasing power parity theory – BOP theory – Fixed and flexible exchange rate - forward rate – spot rate – nominal, real, and effective rate of exchange – foreign exchange risks – hedging and speculation –currency derivatives –future options – currency swaps. (25 hrs)

Module V - Trade Policy and Financial Systems

Commercial policy – free trade vs protection – Tariffs and Quotas - their effects – Bretton Woods System - IMF – IBRD; WTO: WTO and Indian economy.

(20 hrs)

Competencies of the course:

C1.Understand rationale for international trade and theoretical grounding of trade patterns

C2. Have familiarity with basic concepts and structure of Balance of Payment.

C3. Develops functional knowledge of Balance of Payments situation of India.

C4. Develop basic understanding of determination of foreign exchange rate(Fixed and flexible) and methods of Hedging risks arising out of exchange rate fluctuations.

C5. Identify current exchange rate trends in India.

C6. Analyse common trade barriers erected by Countries and international arrangements to overcome these.

References

1. Dominic Salvatore, (recent edition) International Economics. John Wiley and Sons, Delhi.

References (Additional Readings)

1. Sodersten, Bo. and Geoffry Reed, International Economics, palgrave macmillan
2. Francis Cherunilam (2008), International Economics, Tata McGraw Hill, Delhi.
3. Paul Krugman and Maurice Obstfeld (recent edition), International Economics: Theory and Policy, Pearson Education, Delhi.
4. Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata McGraw Hill, Delhi.

On-line Resources:

www.rbi.org.in

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VI Semester

Core -14 International Economics (EC6B15B)

Units	Hours	1 marks each 6/6	2 marks each 7/10	6marks each 5/8	15 marks each 2/4	Total marks - 80
Unit I	**10**	1	1	1	0	9
Unit II	**15**	1	2	1	1	26
Unit III	**20**	1	2	2	1	32
Unit IV	**25**	2	2	2	1	33
Unit V	**20**	1	2	2	1	32

Syllabi

Choice Based Core Course

V Semester	a) Econometric Methods
	b) Outline of Economic Thought
	c) Human Resource Management
	d) Marketing Management
	e) Entrepreneurship and Small Business Economics
	f) Travel and Tourism Management
	g) Informatics

Semester VI

Name of the Course: Choice Based Core- a) Econometric Methods

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: The aim of this course is to equip the students with the necessary skills and techniques of modern econometrics, required for applied research in economics.

Course Overview and Context: The course seeks to cover the basic concepts in econometrics, econometric models, statistical tools needed to understand empirical economic research and to plan and execute independent research projects. Topics include statistical inference, regression, generalized least squares, lag models and dummy variables

Syllabus Content

Module I: **Introduction to Econometrics**

Definition and Scope of Econometrics. The methodology of econometric research –Properties of estimators
(7 hrs)

Module II: **Simple Regression Model:**

Estimation of an equation -Estimation and Testing: OLS method- assumptions- Gauss - Markov theorem –BLUE –properties- ML estimation

(10 hrs)

Module III Violations of OLS Assumptions

Consequences, Detection and Remedies-Multicollinearity; heteroscedasticity; auto correlation.

(15 hrs)

Module IV: **Dummy Variable**

Concept and uses – summary variables - qualitative data-seasonal analysis-use of dummy variables for pooled data - proxy variable

(10 hrs)

Module V: **Lag Models**

Lag in econometric models- concepts – Koyck model - partial adjustment and adaptive expectation models -Application of econometric methods - estimation of demand and supply functions, production and cost functions –consumption and investment functions (15 hrs)

Competencies of the course:

C1. Understand concepts of econometrics and methodology of econometric research

C2. Gain experience in econometric analysis

C3. Acquire the skills necessary to carry out their own empirical research in economics.

C4. Understand relevance of regression analysis for analysing economic data.

C5. Understand the implications of the violation of OLS assumptions and detection methods.

C6. Comprehend elementary procedures for model validation

C7. Gain theoretical knowledge of properties of least squares estimators and statistical testing of hypothesis.

C8.Attain skills needed for using econometrics techniques to analyze economic phenomena including development issues .

C9. Develop critical insight to appraise econometric results obtained by other researchers in the single equation context.

C10. Acquire knowledge on theory and practice of modern econometrics at a

level appropriate for an economics graduate course .

References

1. A.Koutsiyannis(2001), Theory of Econometrics, Second Edition, Palgrave Macmillan

Additional Readings

1. D. Gujarati (2007) *Basic Econometrics*, Tata McGraw Hill
2. W. Stock (2007) *Introduction to Econometrics*, Pearson education
3. Dilip M. Nachane (2006) *Econometrics*, Oxford University Press, New Delhi
4. Jeffrey Wooldridge (2009), *Econometrics*, Cengage Learning, Delhi.
5. Dougherty, C. Introduction to Econometrics, 3rd Edition, Oxford University Press, 2007

Online resources

https://www.econometricsociety.org/

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VI Semester

Choice Based Core –a) Econometric Methods

Units	**Hours**	**1 marks each 6/6**	**2 marks each 7/10**	**6marks each 5/8**	**15 marks each 2/4**	**Total marks - 80**
Unit I	**7**	2	2	2	1	33
Unit II	**10**	1	2	2	1	32
Unit III	**15**	1	2	1	0	11
Unit IV	**10**	1	2	1	1	26
Unit V	**15**	1	2	2	1	32

Semester VI

Name of the Course: Choice Based Core –b) Outline of Economic Thought

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: This course is essential for a student who aspires for advanced training in Economics. It aims to propagate that economic ideas did not evolve in isolation, but were an integral and important part of the evolution of modern social thought.

Course Overview and Context: The course seeks to cover ancient and medieval economic thought. Economic thoughts of eminent classical economists, social as well as modern economists are also covered.

Syllabus Content

Module I: Ancient and Medieval Economic Thought

Hebrew, Greek and Roman economic thought –mercantilism and physiocracy - Thomas Mun – Quesnay and Turgot. (12 hrs)

Module II: Classical Economic Thought

Adam Smith, Ricardo, Malthus, J.B. Say and J.S. Mill – Critics of classicism: Nationalist and Historical critics. (18 hrs)

Module III: Socialist Economic Thoughts:

Economic thought of Karl Marx – dynamics of social change – theory of value – surplus value – profit and crisis in capitalism – Friedrich Engels – Lenin: Imperialism – Democratic socialism. (18 hrs)

Module IV: Modern Economic Thought

Marginal Revolution: Gossen, Jevons, Walras and Menger- Fisher –- Marshall and Pigou. Economic ideas of Keynes – Post Keynesian

developments: Milton Friedman, Schumpeter and Samuelson

(14 hrs)

Module V Indian Economic Thought

Kautilya- Naoroji- Ranade, Gandhiji and Amartya Sen. (10 hrs)

Competencies

C1. Acquire knowledge on evolution of subject matter of economics.

C2. Develop understanding on Indian and world economic thought.

C3. Grasp relation between economic environment and development of economics theory.

C4. Attain an overall picture on growth of the Science of Economics.

References

1. Eric Roll (1975), *A History of Economic Thought*, Oxford University Press, New Delhi
2. Blaug M. (2004) *Economic Theory in Retrospect,* Cambridge University Press
3. Ingrid H. Rima (2009), *Development of Economic Analysis*, Routledge.
4. Bhatia (2006), *History of Economic Thought*, Vikas Publications, New Delhi
5. Kautilya, *The Arthashastra*, Penguin Books, Delhi.
6. Hajela T.N. (2008), *History of Economic Thought*, Ane Books India, New Delhi.

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VI Semester

Choice Based Core –b) Outline of Economic Thought

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**12**	1	2	2	0	17
Unit II	**18**	2	3	2	1	35
Unit III	**18**	2	3	1	1	29
Unit IV	**14**	1	1	1	1	24

Unit V	**10**	0	1	2	1	29

Semester VI

Name of the Course: Choice Based Core- c) Human Resource Management

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: This course is designed to give an understanding of the basic concepts and principles of Human Resource Management

Course Overview and Context: This course gives the students an overview of Human Resource Management. It imparts knowledge of policies, procedures and techniques of human resource planning.

Syllabus Content

Module I: Importance of Human Resource Management

Evolution of HRM - changing environment and work ethics- human resource management departments and their tasks - jobs and careers – professional activities - training and development. (15 hrs)

Module II: **Human Resource planning**

Models for HR planning - determining requirements - forecasting demand for labour- human resource availabilities - gaps - planning for shortages – planning for surplus. (15 hrs)

Module III: **Individuals and jobs**

Employee ability- job analysis -rewards - work motivation - motivational processes – employee participation - prestige and morale-measurement and improvement of morale - Employee performance - elements of performance appraisal - error identification and reduction – job satisfaction - attendance

and retention. (22 hrs)

Module IV: **Compensation policy**

Pay and benefits - promotion and transfer of employees - service conditions - protection and safeguards of civil servants - developing a pay structure – job hierarchies - equality criterion - job evaluation - Recruitments and selection –placement – induction - methods of recruitment (20 hrs)

Competencies

C1. Acquire knowledge on human resource planning and management.

C2. Develop understanding of relevance of human capital.

C3. Comprehend and critically analyse compensation policy decisions of firms .

References

I.Dessler, *Human Resource Management*, 11th edition, Pearson Education, Delhi

2.Biswanath Ghosh, *Human Resource Development and Management*, Vikas Pubblishing House, Delhi

3.Anuradha Sharma & Aradhana Khandekar (2006), *Strategic Human Resource Management*, Response Books, New Delhi

4.Bohlander and Shell (2007), *Human Resource Management,* Cengage Learning, Delhi.

5.Aswathappa, *Human Resource and Personnel Management*, 3rd edition, Tata McGraw Hill, Delhi.

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VI Semester

Choice Based Core –c) Human Resource Management

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**15**	2	2	2	1	33
Unit II	**15**	2	2	2	1	33
Unit III	**22**	1	4	2	1	36
Unit IV	**20**	1	2	2	1	32

Semester VI

Name of the Course: Choice Based Core –d) Marketing Management

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: The course aims to impart knowledge in various aspects of marketing and acquaint the students with the applied problems of marketing with special reference to India.

Course Overview and Context: The course covers the nature, scope and importance of marketing and different concepts related to marketing management. A brief analysis of consumer behavior and different channels of distribution and the promotion mix are also covered in the syllabus.

Syllabus Content

Module I: Understanding Marketing Management

Nature and scope of marketing- marketing management - evolution of marketing concept - holistic marketing – market segmentation – differentiation -targeting-positioning - marketing and economic development - Marketing mix: Meaning and importance- product planning and development - PLC – product mix - branding - brand equity – packaging – labelling - marketing of services. (25 hrs)

Module II: Consumer Behaviour

Meaning and factors influencing consumer behaviour - buying motives – buyer decision process - business buying behaviour - customer value and customer satisfaction-customer retention- customer relationship marketing. (15 hrs)

Module III: Pricing and channels of distribution

Pricing objectives – policies and strategies in pricing – new product pricing

strategies - channels of distribution – levels of channels– types of middle men – direct marketing. (15 hrs)

Module 1V: Marketing Promotion and Marketing Research

Promotion mix – personal selling and sales management – sales promotion – Advertising: importance – steps in advertising – objectives – budget – media – Marketing research – objectives – steps – modern methods – limitations – Marketing Information System

(17 hrs)

Competencies

C1. Develop understanding about the basics of management.

C2. Acquire knowledge on consumer behavior.

C3. Develop knowledge on marketing promotion and research.

References

1. Kotler, Kevin, Jha & Koshi (2009), *Marketing Management*, Pearson Education, Delhi
2. William J Stanton et al (2007), *Marketing*, McGraw Hill Publishing Company pvt Ltd, Delhi
3. Mathew Emmanuel (2008), *Marketing Management,* DC Books, Kottayam.
4. Ramaswamy & Namakumari (2009), *Marketing Management*, Macmillan India Ltd, Delhi

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VI Semester

Choice Based Core – d) Marketing Management

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**25**	2	2	3	1	39
Unit II	**15**	1	2	1	1	26
Unit III	**15**	1	3	2	0	19
Unit IV	**17**	2	3	2	2	50

Semester VI

Name of the Course: Choice Based Core e) -Entrepreneurship and Small Business Economics

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: The course aims to highlight the significance of entrepreneurship and to provide an insight into the economics of entrepreneurial development. It also prepares a ground where the students view entrepreneurship as a desirable and feasible career option.

Course Overview and Context

The course deals with the entrepreneurship development and various factors affecting entrepreneurial growth. Various theories related to entrepreneurship development are also dealt with in the course. It lays special emphasis on small business sector development. The course also covers various managemental skills required for entrepreneurship development.

Syllabus Content

Module I. **Entrepreneurial Development**

Emergence of entrepreneur-ship - Entrepreneurship and economic development - entrepreneurial skills and motivation - factors affecting entrepreneurial growth - obstacles to entrepreneurship in India – women entrepreneurship - Entrepreneurship Development Programme – EDII.

(20 hrs)

Module II. **Theories of Entrepreneurship**

Economic theories -sociological and psychological theories - starting a new venture - project identification – project formulation - feasibility analysis – net work analysis - project planning – project life cycle - project report - project appraisal (20 hrs)

Module III: Small Business Sector in India

Setting up of micro, small and medium enterprises – planning and organizing small business – relationship between large and small business – subcontracting -cluster approach - institutional support to SME sector.

(18 hrs)

Module IV: Features of Management

Levels of management- functions of management-quality circle and total quality management-role of creativity and innovation – entrepreneurial opportunities in contemporary business environment (opportunities in network marketing, franchising, business process outsourcing)

(14 hrs)

Competencies

C1. Develop skills of entrepreneurship.

C2. Acquire knowledge on factors affecting entrepreneurial development.

C3. Analyse the importance of small business sector

C4. Evaluate different functions of management.

References

1. Peter Drucker (1985), *Innovation and Entrepreneurship*, Harper – Business, New York.
2. Vasanth Desai (2008), *Small Scale Industries and Entrepreneurship,* Himalaya Publishing House, Mumbai.
3. Thomas W. Zimmer & Norman N Scarborough (2008) *Essentials of Entrepreneurship and Small Business Management*, Pearson Education, New Delhi.
4. Roy (2008), *Entrepreneurship*, Oxford University Press, New Delhi.
5. P. Charantimath (2008) *Entrepreneurship and Small Business Enterprise*, Pearson Education, New Delhi.
6. Simon Bridge et al. (2003), *Understanding Enterprise, Entrepreneurship*

and Small Business, palgrave macmillan.

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VI Semester

Choice Based Core – e) Entrepreneurship and Small Business Economics

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**20**	2	3	3	1	41
Unit II	**20**	2	2	1	1	27
Unit III	**18**	1	3	2	1	34
Unit IV	**14**	1	2	2	1	32

Semester VI

Name of the Course: Choice Based Core-f) Travel and Tourism Management

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: The objective of this application course is to familiarise the students with a brief background of tourism development with special reference to India. This would give them a comprehensive idea of the economics of travel and tourism as well.

Course Overview and Context

The course covers the structure of tourism industry and analyses the relationship between tourism and economic development. It covers different techniques of travel management in the industry. It introduces different concepts related to tourism marketing. Tourism in the backdrop of liberalisation measures are also covered in the course.

Syllabus Content

Module I: **Tourism**

Concept and perspective - tourism and the economy - Structure of tourism industry – economic impact of tourism - multiplier effect as applied to tourism sector – leakages - tourism product (sustainable tourism, cultural tourism, adventure tourism, health tourism, beach tourism, festival tourism, conventions and conferences) – seasonality of tourism

(20 hrs)

Module II: **Travel Management**

Air, road, rail and sea - travel arrangements - travel organizations: national and international – ITDC - state tourism bodies like TAAI, tour operators

association, IATA, World Tourism Organization, travel agency and tour operator,- accommodation and basics of ticketing.

(18 hrs)

Module III: **Tourism Marketing**

Principles of marketing- how tourism marketing is different from marketing of other products- how to market the tourism products –advertising and public relations –tourism and changing communication technology- information technology and hospitality/ travel agency business

(18 hrs)

Module IV: **Emerging Dimensions**

changing concepts of effective tourism development - open sky policy - destination development and HR management - liberalization in customs and transport formalities- group tours- advantages and evils of tourism - Kerala – a tourist destination

(16 hrs)

Competencies

C1. Analyse the structure of tourism industry.

C2. Comprehend basics of travel arrangements including ticketing, accommodation

C3. Understand significance of tourism management.

C4. Appreciate different techniques of tourism marketing.

C5. Analyse tourism developments in the context of economic reforms.

References

1. Roy A Cook et al (2007) *Tourism: The Business of Travel*, Pearson education, New Delhi
2. Bhatia A.K. (2001), *Tourism Development: Principles and Practices*, Sterling Publishers, New Delhi
3. Sunetra Roday et al (2009) *Tourism: Operations and Management*, OUP

Delhi

4. Sipra Mukhopadhyay(2007), *Tourism Economics*, Ane Books India, New Delhi
5. Government of Kerala, *Kerala: an authentic Handbooks*, Public Relations Department, Trivandrum
6. Pender (2004), *The Management of Tourism*, Sage Publications, London.

Blue Print of Question Paper

VI Semester

Choice Based Core –f) Travel and Tourism Management

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**20**	2	3	3	2	56
Unit II	**18**	1	2	1	0	11
Unit III	**18**	1	3	2	0	19
Unit IV	**16**	2	2	2	2	48

Semester VI

Name of the Course: Choice Based Core- g) Informatics

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: The course aims to update and expand basic informatics skills and attitudes relevant to the emerging knowledge society. It also equips the students to effectively utilize the digital knowledge resources for their chosen courses of study.

Course Overview and Context The course introduces different concepts related to information technology to the students in economics. It presents internet as a knowledge repository essential for higher education. The course also covers concepts related to social informatics. IT applications in different areas in the society are also analysed.

Syllabus Content

Module I – An Overview of Information Technology

Features of the modern personal computer and peripherals, computer networks & Internet, wireless technology, cellular wireless networks, introduction to mobile phone technology, introduction to ATM, purchase of technology, License, Guarantee, Warranty, overview of Operating Systems & major application software

(20hrs)

Module II - Knowledge Skills for Higher Education

Data, information and knowledge, knowledge management- Internet access methods - Dial-up, DSL, Cable, ISDN, Wi-Fi - Internet as a knowledge repository, academic search techniques, creating cyber presence, case study of academic websites, open access initiatives, open access publishing models. Basic concepts of IPR, copyrights and patents, plagiarism,

introduction to the use of IT in teaching and learning, case study of educational software, academic services-INFLIBNET, NICNET, BRNET.

(25hrs)

Module III – Social Informatics

IT & Society- issues and concerns- digital divide, IT & development, the free software movement, IT industry: new opportunities and new threats, software piracy, cyber ethics, cyber crime, cyber threats, cyber security, privacy issues, cyber laws, cyber addictions, information overload, health issues- guide lines for proper usage of computers, internet and mobile phones, e-wastes and green computing, impact of IT on language & culture- localization issues- Unicode - IT and regional languages

(17hrs)

Module IV - IT Applications

e-Governance applications at national and state level, IT for national integration, overview of IT application in medicine, healthcare, business, commerce, industry, defence, law, crime detection, publishing, communication, resource management, weather forecasting, education, film and media, IT in service of disabled, futuristic IT- Artificial Intelligence, Virtual Reality, Bio-Computing.

(10hrs)

Competencies

C1. Understand various terminologies in IT.

C2. Understand internet as a source of knowledge.

C3. Acquire knowledge skilled relevant for higher education and ethical research.

C4. Comprehend issues related to IT including digital divide, health issues And cyber security.

C5. Apply IT to address diverse real life situations in Governance, crime

detection, weather forecasting, healthcare etc .

References

- *Alan Evans, Kendal Martin et.al. Informatics: Technology in Action*, Pearson Education, Delhi.
- *V. Rajaraman,* Introduction to Information Technology, Prentice Hall
- *Alexis Leon & Mathews Leon, Computers Today,* Leon Vikas.
- *Peter Norton,* Introduction to Computers, 6e (Indian Adapted Edition).

Additional References

- Greg Perry, SAMS Teach Yourself Open Office.org, SAMS,
- Alexis & Mathews Leon, *Fundamentals of Information Technology,* Leon Vikas
- George Beekman, Eugene Rathswohl, Computer Confluence, Pearson Education,
- Barbara Wilson, Information Technology: The Basics, Thomson Learning
- JohnRay, 10 Minute Guide to Linux, PHI, ISBN 81-203-1549-9
- Ramesh Bangia, *Learning Computer Fundamentals,* Khanna Book Publishers

Web Resources:

- www.fgcu.edu/support/office2000
- www.openoffice.org *Open Office Official web site*
- www.microsoft.com/office *MS Office web site*
- www.lgta.org *Office on-line lessons*
- www.learnthenetcom *Web Primer*
- www.computer.org/history/timeline
- www.computerhistory.org
- http://computer.howstuffworks.com

Blue Print of Question Paper

VI Semester

Choice Based Core - Choice Based Core- g) Informatics

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**20**	0	2	2	1	31
Unit II	**25**	3	3	3	1	42
Unit III	**17**	1	3	1	1	28
Unit IV	**10**	2	2	2	1	33

Syllabi-Complementary Courses offered by the Department

Semester	Title
	Complementary Course for Bachelor's Programme in History
I	Principles of Economics
II	Basic Economic Studies
	Complementary Course for Bachelor's Programme in Sociology
I	Logic
II	Symbolic Logic
	Complementary Course for Bachelor's Programme in Economics
III	Logic
IV	Symbolic Logic

Complementary Course for Bachelor's Programme in History

Semester I

Name of the Course: Course I – Principles of Economics (EC1C01B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: This course is designed to give an understanding of the basic concepts and principles of Economics

Course Overview and Context: The Course seeks to cover basic concepts of Economics like demand , supply, prices etc. and thereby analyse the consumer and producers behaviour in different market structures.

Syllabus Content

Module I - Nature and Scope of Economics

Definitions: Wealth, Welfare, Scarcity and Growth - Significance of Economics - Micro Economics and Macro Economics - Normative and Positive Economics.Basic economic problems - production possibilities- Basic features of prevalent economic systems- capitalism, socialism, mixed economy –Gandhian economic principles.

(13 hrs)

Module II - Prices and Markets

Demand – Individual demand and market demand - Demand curve- Law of demand – Exceptions to the Law of Demand – Law of Supply – Individual supply and market supply – Market equilibrium - shift in demand, supply and price – Elasticity of demand – meaning, degrees and measurement.

(30 hrs)

Module III - Consumer Behaviour

Consumption - meaning - Utility – Cardinal and Ordinal – Law of Diminishing Marginal Utility. Law of Equi-marginal Utility -Indifference

Curve Analysis-consumers surplus. (20 hrs)

Module IV - Production, Product Pricing and Distribution

Production – basic concepts of costs – opportunity cost - Production function – Short run and Long run – Returns to a factor-Law of variable proportions -Laws of returns to scale - economies and diseconomies of scale - internal and external economies of scale.

(20 hrs)

Module V – Markets

Main market forms - Perfect Competition, Monopoly, Monopolistic competition: Price and output determination under Perfect Competition and Monopoly - Oligopoly (features only).

(25 hrs)

Competencies of the course:

C1.Understand the basic principles and concepts of Economics and apply them in day to day issues.

C2. Critically analyse the different market forms and give creative suggestion for different market issues .

C3. Develop an ability to apply the knowledge of market in day to day life.

C4. Develop basic understanding of producer and consumer behaviour.

C5. Analyse different cost conditions in the market.

References

1. Samuelson. P.A. Nordhaus (2009), *Economics,* Tata McGraw Hill
2. Mankiw, Gregory (recent edition), *Principles of Economics*, Cengage Learning, Delhi
3. Case & Fair (2007), *Principles of Economics*, Pearson Education, Delhi
4. Koutsoyiannis (1979) ,Modern Microeconomics ,Macmillan Press Ltd . London .

Blue Print of Question Paper

I Semester

Complementary Course for Bachelor's Programme in History

Course I – Principles of Economics (EC1C01B)

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**13**	2	3	2	0	20
Unit II	**30**	1	1	2	1	30
Unit III	**20**	1	2	2	1	32
Unit IV	**20**	1	2	1	1	26
Unit V	**25**	1	2	1	1	26

Model Question Paper

Complementary Course for Bachelor's Programme in History

Course I – Principles of Economics

Time: 3 Hours **Maximum: 80 Marks**

Part A

Answer all the following questions in one sentence.

Each question carries 1 mark

1. Normative Economics
2. Marginal Utility
4. Welfare Economics
5. Monopoly
6. Inferior goods

(6*1=6 Marks)

Part B

Answer any seven of the following.

Each question carries 2 marks.

7. What is growth definition?
8. Discuss the basic economic problems
9. Explain the economies of scale.
10. Explain Indifference curve.
11. What are the features of Monopolistic competition?
12. Explain the law of supply.
13. Explain Consumer Surplus.
14. Explain returns to scale.
15. Explain features of oligopoly.

16. Explain the production possibilities.

(7*2=14 Marks)

Part C (Short Essays)

Answer any five of the following in not more than 200 words each.

Each question carries six marks

17. What is mixed economy and what are its merits and demerits?
18. Explain scarcity definition of Robbins.
19. Explain features of Monopoly.
20. Critically examine the Law of demand.
21. What is elasticity of demand?What are the different forms of price elasticity?
22. Diagrammatically explain the Law of diminishing marginal utility theory.
23. Explain the law of variable proportions.
24. Analyse the law of equi-marginal utility.

(5*6=30 Marks)

Part D (Long Essays)

Answer any **two** of the following questions not exceeding four pages each.
Each question carries 15 marks.

25. How price and output is determined under perfect completion?
26. Explain Indifference Curve analysis.
27. Explain why does demand curve slope downwards with suitable illustrations.
28. Explain law of Variable Proportions.

(2*15=30 Marks)

Semester II

Complementary Course for Bachelor's Programme in History

Name of the Course: Course II –Basic Economic Studies (EC2C02B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: This course is designed to give an understanding of the basic concepts in Economics in the field of public economics, international economic issues, monetary economics, banking and general issues of Indian economy and Kerala economy

Course Overview and Context: The Course gives an outline of Public Economics , International trade , Money and banking , National income , Indian Economic issues and Kerala Economy.

Syllabus Content

Module I - Public Economics and International Trade

Public Economics –Meaning and scope - private finance and public finance - sources of public revenue, taxation - public expenditure, public debt, fiscal policy, budget - meaning, objectives and instruments of fiscal policy.

Balance of trade and balance of payments - World Bank – IMF – WTO

(40 hrs)

Module II - Money and Banking

Money - Meaning and Functions - Functions of Commercial banks and Central Bank –Monetary policy - meaning, objectives and instruments. Inflation - meaning, causes and remedies. Capital market- stock exchanges – Insurance .

(20 hrs)

Module III - National Income

Major concepts of National Income - Methods of calculating N.I - Product method - Income method, expenditure and combined methods – Difficulties in the estimation.NI estimation in India.

(18 hrs)

Module IV – Introduction to the Indian Economy

Features of the Indian economy –Economic planning in India - achievements and shortfalls – Indian money market – emerging trends in commercial banking - Special Economic Zones (SEZ).

(15 hrs)

Module V - Basic Economic Issues of Kerala

Features of Kerala economy - structural changes – self-reliance and self-help groups (SHGs) - Kerala model of development - impact of migration on Kerala economy.

(15 hrs)

Competencies of the course:

C1. Understand the basic concepts in public economics, international economic issues, monetary economics, banking and general issues of Indian economy and Kerala economy.

C2. Develop critical and creative thinking in analysing economic issues .

C3. Identify various international economic issues and suggest measures to solve them .

C4. Analyse various challenges of Indian economy and Kerala economy .

C5.Develop an understanding about the money and banking sector of the economy.

References

1.Samuelson. P.A., Nordhaus (2009), *Economics*, Tata McGraw Hill

Additional Readings

1. Mankiw, Gregory, *Principles of Economics*, Cengage Learning, Delhi

2.Gaurav Datt and Ashwani Mahajan (recent edition) *Datt & Sundharam Indian Economy*, S. Chand & Co., Delhi

3.K. Rajan (2009), *Kerala Economy Serials Publication*, New Delhi.

4.Meera Bai M. (ed) (2008), *Kerala Economy*, Serials Publication, New Delhi.

Blue Print of Question Paper

II Semester

Complementary Course for Bachelor's Programme in History

Course II – Basic Economic Studies (EC2C02B)

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**40**	3	4	2	1	38
Unit II	**20**	1	2	3	1	38
Unit III	**18**	1	2	0	1	20
Unit IV	**15**	1	1	1	0	9
Unit V	**15**	0	1	2	1	29

Model Question Paper

SECOND SEMESTER

Complementary Course for Bachelor's Programme in History

Course II – Basic Economic Studies

Time: 3 Hours **Maximum: 80 Marks**

Part A

Answer all the following questions in one sentence.

Each question carries 1 mark

1. BOT
2. Tax
3. Fiscal policy
4. Capital market
5. SEZ
6. National Income

(6*1=6 Marks)

Part B

Answer any seven of the following.

Each question carries 2 marks.

7. What is Public Expenditure?
8. Explain the difference between private finance and public finance
9. Write a short note on IMF
10. Explain the difference between repo rate and reverse repo rate.
11. What is double counting?
12. What is operating surplus?
13. What is inflation?
14. What is the difference between money market and Capital Market.
15. SHG
16. What is budget?

(7*2=14 Marks)

Part C (Short Essays)

Answer any five of the following in not more than 200 words each.

Each question carries six marks

17. Explain impact of migration on Indian economy.
18. Features of Kerala economy
19. Write a note on Indian money market
20. Explain causes of inflation
21. Explain quantitative instruments of monetary policy
22. Briefly explain functions of Central bank.
23. Explain a short note on difference between BOP and BOT.
24. Write a note on WTO.

(5*6=30marks)

Part D (Long Essays)

Answer any two of the following in not more than 500 words each.

Each question carries 15 marks

25. Explain role and functions of commercial banks
26. Explain meaning, objectives and instruments of fiscal policy.
27. Explain different method of measuring national income.
28. Critically explain Kerala model of development

(2*15=30 Marks)

Semester I

Complementary Course for Bachelor's Programme in Sociology

Name of the Course: LOGIC (EC1C04B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: To acquaint the students with the fundamentals of Traditional Logic. To acquaint the students with reasoning exercises in Deductive Logic. To acquaint the students with reasoning exercises in Inductive Logic.

Course Overview and Context:

Sound analytical, reasoning and logical skills are a prerequisite for functioning in today's complex world. Recognizing the relevance of reasoning capacity, almost all competitive exams currently include sections to assess capacity in this regard. This paper guides students through the maze of reasoning exercises in both inductive and deductive logic

Syllabus Content

Module I - Introduction to Logic

Terms, Propositions and Arguments (brief description) - Deductive reasoning - Difference between deduction and induction - Laws of Thought.

(24 hrs)

Module II - Categorical propositions

Categorical propositions: Classification according to Quality, Quantity and distribution of Terms in AEIO propositions - Eulers circle - Immediate and Mediate inferences- Square of Opposition - Eduction: Conversion, Obversion.

(30 hrs)

Module III - Categorical Syllogisms

Deductive arguments - Categorical Syllogisms: Rules and Fallacies - Hypothetical and Disjunctive syllogisms: Rules and Fallacies - Dilemma - Rebutting the Dilemma.

(30 hrs)

Module IV – Scientific Enquiry

Induction - Types of Induction: Enumerative induction, Scientific induction and Analogy (brief description) - Characteristics of scientific induction - Stages of scientific induction - Postulates of Induction - Scientific definition of cause according to J.S.Mill- Problem of induction - Grounds of inductive reasoning.

(24hrs)

Competencies of the course:

C1. Develop ability to tackle issues necessitating logical reasoning

C2.Develop capacity to crack competitive exams

References

- I.M. Copi and Carl Cohen, *Introduction to Logic*.
- Creighton and Smart, *Introduction to Logic*.

Blue Print of Question Paper

(Complementary Course for Bachelor's Programme in Sociology)

I Semester

Name of the Course: Logic (EC1C04B)

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**24**	2	2	1	0	12
Unit II	**30**	1	3	3	1	40
Unit III	**30**	1	3	2	1	34
Unit IV	**24**	2	2	2	2	48

Model Question Paper

FIRST SEMESTER

Complementary Course for Bachelor's Programme in Sociology

LOGIC (EC1C04B)

Time: 3 Hours **Maximum: 80 Marks**

Part A

Answer all the following questions in one sentence.

Each question carries 1 mark

1. Why logic is normative science?
2. Only---------- sentences can become propositions.
3. What is the feature of inductive logic?
4. What are'I' propositions?
5. The proposition: "Some mathematicians are philosophers"- is an example for _____ Proposition.
6. What is Induction?

(6*1=6 Marks)

Part B

Answer any seven of the following.

Each question carries 2 marks.

7. What are singular terms?
8. Define absolute terms
9. Draw Eulers circle for 'A'and 'E" propositions?
10. a. Truth or Falsehood may be predicated of --------.
    b. Validity or Invalidity may be predicated of ---------.
11. What is mediate inference?
12. Define contradictory propositions.
13. Give reason:A deductive argument is sound----------

14. What are postulates of Induction
15. What is cause according to J.S.Mill?
16. What is a fallacy of ambiguous major term?

(7*2=14 Marks)

Part C (Short Essays)

Answer any five of the following in not more than 200 words each.

Each question carries six marks

17. "Food is indispensable to life.
    Plantain is a food.
    Therefore plantain is indispensable to life."
    Explain the fallacy committed by the above syllogism
18. What is figure and mood of a syllogism?
19. Define denotation and connotation
20. What is simple constructive dilemma? Explain with an example?
21. Define mixed syllogism with examples
22. What are laws of nature?
23. What is inductive leap?
24. What is illicit major and illicit minor?

(5*6=30marks)

Part D (Long Essays)

Answer any two of the following in not more than 500 words each.

Each question carries 15 marks

25. Define proposition. Explain the traditional classification of propositions.
26. Write an essay on immediate inference of eduction
27. Explicate the rules and fallacies of mixed syllogism.
28. Ellucidate Mill's method of causation

(2*15=30 Marks)

Semester II

Complementary Course for Bachelor's Programme in Sociology

Name of the Course: Symbolic Logic (EC2C04B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: To introduce the students to the basic concepts of Symbolic Logic. To familiarize the students with the advantages of symbolization

Course Overview and Context:

Sound analytical, reasoning and logical skills are a prerequisite for functioning in today's complex world. Recognizing the relevance of reasoning capacity, almost all competitive exams currently include sections to assess capacity in this regard. This paper guides students through the maze of reasoning exercises in both inductive and deductive logic

Syllabus Content

Module I – Introduction to Symbolic Logic

Logic and Language: three basic functions of language - emotively neutral language - symbolic logic and traditional logic - advantages of symbolization.

(24 hrs)

Module II – Propositions

Statements and Arguments - constants and variables - truth and validity - simple and compound statements - truth-functional compound statements: conjunction, negation, disjunction, implication and biconditional - truth tables.

(30 hrs)

Module III – Truth Table Techniques

Truth table technique for problem solving - Statement forms: Tautology, Contradiction and Contingent.

(30 hrs)

Module IV – Formal Proof of Validity

Rules of Inference and their applications - Proving invalidity.

(24 hrs)

Competencies of the course:

C1 Recognize the pattern of information and the way it can be represented.

C2 Understand logic reasoning of theory /meaning in language/ /mathematical reasoning

C3 Aquire capacity to think well

C4 Gain Ability to apply logical analysis to various issues in life

References

I M Copi, *Symbolic Logic (5th Edition)*

I M Copi and Carl Cohen, *Introduction to Logic*

Chhanda Chakraborti, *Logic Informal, Symbolic & Inductive*

Blue Print of Question Paper

II Semester

Name of the Course: Symbolic Logic (EC2C04B)

(Complementary Course for Bachelor's Programme in Sociology)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**24**	2	2	1	0	12
Unit II	**30**	1	3	3	1	40
Unit III	**30**	1	3	2	1	34
Unit IV	**24**	2	2	2	2	48

Model Question Paper

SECOND SEMESTER

Complementary Course for Bachelor's Programme in Sociology

Symbolic Logic

Time: 3 Hours

Maximum: 80 Marks

Part A

Answer all the following questions in one sentence.

Each question carries 1 mark

1. Logic deals with------function of language.
2. Conjunction is a compound proposition in which the word …… is used to connect simple statements.

a) 'not" b) 'unless' c) 'or' d) "and"

3. "If it rains, then the ground will be wet" is an example for---------

a) conjunction b) negation

c) implication d) disjunction

4. The two component statements of disjunction are called ----------

a) " conjuncts" b) the "consequents"

c) "disjuncts" d) the "antecedents"

5. A statement form that has only true substitution instances is called------

a) a " tautologies statement form " or a " tautology"

b) a self-contradictory statement form or contradiction

c) A contingent statement form

d) Specific statement form

6. Name the rule of inference

p □ p . p

a) Material Implication b) Commutation

c) Tautology d) Association

(6*1=6 Marks)

Part B

Answer any seven of the following.

Each question carries 2 marks.

7. What are the advantages of symbolization in logic?

8. Write a short note on compound statements.

9. Draw the truth table for disjunction.

10. What is the difference between statement form and specific form of the statement?

11. Define formal proof of validity

12. List any five rules of inference.

13. What are truth functional connectives?

14. Define tautology

15. What is Exportation?

16. Define De Morgan theorem.

(7*2=14 Marks)

Part C (Short Essays)

Answer any five of the following in not more than 200 words each.

Each question carries six marks

Describe the role of language in logic.

18. Bring out the advantages of symbolization.

19. What is shorter truth table method?

20. Differentiate between truth and validity.

21. Check the validity of the following argument using truth table method:

1. $(p \vee q) \supset (p.q)$

$\sim (p \vee q)$

– – – – – –

$\therefore \sim (p \cdot q)$

22. Construct a formal proof of validity for each of the following arguments:

$A \supset \sim B$

$\sim (C \cdot \sim A)$

– – – – – –

$\therefore / C \supset \sim B$

23. Prove the invalidity of each of the following by the method of assigning truth – values.

$A \supset B$

$C \supset D$

$A \vee D \quad / \therefore B \vee C$

24. Use truth – table to decide which of the following biconditionals are tautologies:

$P \cdot (q \vee r) \equiv (p \cdot Q) \vee (p.r)$

$[P \supset (q \supset r)] \equiv [q \supset (p \supset r)]$

(5*6=30marks)

Part D (Long Essays)

Answer any two of the following in not more than 500 words each.

Each question carries 15 marks

25. Write a note on statements and statement forms.

26. Symbolize the following argument using the symbols given in brackets and check its validity using truth table method.

    If Edwin wins the first prize then either Freddy wins the second prize or George is disappointed. Freddy does not win second prize. Therefore, if George is disappointed then Edwin does not win first.(E,F,G)

27. If A,B,C are true statements and X,Y,Z are false statements which of the following are true?

    1.$\{[(A \cdot X) \supset C] \supset [(A \supset X) \supset C]\}$

2. $\{[(X \supset Y) \supset Z] \supset [Z \supset (X \supset Y)]\} \supset [(X \supset Z) \supset Y]$

28. Construct the formal proof of validity:

$$W \supset X$$
$$(W \cdot X) \supset Y$$
$$(W \cdot Y) \supset Z \quad /\therefore W \supset Z$$

(2*15=30 Marks)

Semester III

(Complementary course for Bachelor's Programme in Economics III Semester)

Name of the Course: LOGIC (EC3C01B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: To acquaint the students with the fundamentals of Traditional Logic. To acquaint the students with reasoning exercises in Deductive Logic. To acquaint the students with reasoning exercises in Inductive Logic.

Course Overview and Context: Sound analytical, reasoning and logical skills are a prerequisite for functioning in today's complex world. Recognizing the relevance of reasoning capacity, almost all competitive exams currently include sections to assess capacity in this regard. This paper guides students through the maze of reasoning exercises in both inductive and deductive logic

Syllabus Content

Module I – Introduction

Introduction: Terms, Propositions and Arguments (brief description) - Deductive reasoning - Difference between deduction and induction - Laws of Thought.

(24hrs)

Module II – Categorical Propositions : Mediate Inference

Categorical propositions: Classification according to Quality, Quantity and distribution of Terms in AEIO propositions - Eulers circle - Immediate and Mediate inferences - Square of Opposition - Eduction: Conversion, Obversion.

(30 hrs)

Module III - Categorical Propositions : Immediate Inference

Deductive arguments - Categorical Syllogisms: Rules and Fallacies-

Hypothetical and Disjunctive syllogisms: Rules and Fallacies - Dilemma - Rebutting the Dilemma.

(30 hrs)

Module IV - Scientific enquiry and formulation of hypothesis

Induction - Types of Induction: Enumerative induction, Scientific induction and Analogy (brief description) - Characteristics of scientific induction- Stages of scientific induction - Postulates of Induction - Scientific definition of cause according to J.S.Mill - Problem of induction - Grounds of inductive reasoning.

(24 hrs)

Competencies of the course:

- Develop ability to tackle issues necessitating logical reasoning
- Develop capacity to crack competitive exams

References

- I.M. Copi and Carl Cohen, *Introduction to Logic*.
- Creighton and Smart, *Introduction to Logic*.

Blue Print of Question Paper

III Semester

Name of the Course: LOGIC (EC3C01B)

(Complementary Course for Bachelor's Programme in Economics)

Units	Hours	1 marks 6/6	2 marks 7/10	6 marks 5/8	15 marks 2/4	Total 80
Unit I	**24**	2	2	1	0	12
Unit II	**30**	1	3	3	1	40
Unit III	**30**	1	3	2	1	34
Unit IV	**24**	2	2	2	2	48

Semester IV

(Complementary course for Bachelor's Programme in Economics)

Name of the Course: SYMBOLIC LOGIC (EC4C02B)

Duration: One Semester

Total Lecture Hours: 108

Aim of the course: To introduce the students to the basic concepts of Symbolic Logic. To familiarize the students with the advantages of symbolization.

Course Overview and Context: This is an introduction to formal logic and how it is applied in computer science, linguistics and philosophy. You will learn propositional logic—its language, interpretations and proofs, and apply it to solve problems in a wide range of disciplines.

Syllabus Content

Module I – Introduction to Symbolic Logic

Logic and Language: three basic functions of language - symbolic logic and Traditional logic - advantages of symbolization.

(18 hrs)

Module II - Propositional Logic

Statements and Arguments - constants and variables - truth and validity - simple and compound statements - truth-functional compound statements: conjunction, negation, disjunction, implication and bi-conditional.

(25 hrs)

Module III - Propositional Logic : Truth Table Technique

Propositional Logic (Contd.) - Truth table technique for problem solving - Truth tables for Propositions - Statement forms: Tautology, Contradiction and Contingent - Truth tables for Arguments – Testing for Validity- Indirect Truth Table method.

(25 hrs)

Module IV - Propositional Logic : Formal Proof of Validity

Natural Deductions in Propositional Logic: Rules of Inference – Rules of Implication, Rules of Replacement and their applications - Conditional Proof.

(24 hrs)

Module V - Predicate Logic: Quantification

Quantification Theory - Symbols and Translation – Using the Rules of inference in Quantification.

(16 hrs)

Competencies of the course:

C1 Recognize the pattern of information and the way it can be represented.

C2 Understand logic reasoning of theory /meaning in language/ /mathematical reasoning

C3 Aquire capacity to think well

C4 Gain Ability to apply logical analysis to various issues in life

References

- I M Copi, Symbolic Logic (5th Edition)
- I M Copi and Carl Cohen, Introduction to Logic
- Chhanda Chakraborti, Logic Informal, Symbolic & Inductive
- Hurley, A Concise Introduction to Logic (8th Edition)

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IV Semester

(Complementary Course for Bachelor's Programme in Economics)

Name of the Course: SYMBOLIC LOGIC (EC4C02B)

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**18**	1	2	0	0	5
Unit II	**25**	1	2	2	1	32
Unit III	**25**	1	2	2	1	32
Unit IV	**24**	2	2	2	1	33
Unit V	**16**	1	2	2	1	32

Syllabi -Open Courses

Semester	Open Course
V	Foundations of Environmental Economics
	Logic and Reasoning Aptitude

Open Course

Semester V

Name of the Course: Open Course 1 – Foundations of Environmental Economics (EC5D01B)

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: This course provides necessary training to the students and intends to equip them to deal with environmental issues.

Course Overview and Context: course aims at equipping students with economic methods and tools to analyze basic environmental issues while strengthening group work skills. This course combines theoretical analysis with discussions on specific environmental policies as applied to water, air pollution, energy, climate change and human health issues. It also covers the concepts of sustainability, environmental regulation and legislations

Syllabus Content

Module I. Introduction to Environmental Economics- Definition and scope of Environmental Economics – economy – environment interactions (linkage) – Environment as a public good- environment as a necessity and luxury – Tragedy of Commons- property rights approach to environmental problem -the economics of sustainable development – Resource Economics: renewable and non-renewable resources.

(16 hrs)

Module II. Problems of environment

Global warming - green house effect -climate change- Global Ozone depletion- deforestation – desertification- pollution – air – water – soil–food– Acid Rain- waste disposal

(10 hrs)

Module III. Ecosystem

Concept of ecosystem – structure and functions of an ecosystem – Producers, Consumers and Decomposers – Energy flow in the ecosystem – Food chain, food webs and ecological pyramids – Biodiversity: meaning and importance – value of biodiversity – threats to biodiversity – endangered and endemic species of India.

(10 hrs)

Module IV. **Market Failure and Externalities-** Market failure for environmental goods – socially optimal level of pollution – socially and privately optimal level of pollution –- Externalities-positive and negative externalities. (18 hrs)

Module V. **Environmental Policy and Legislation-**

Valuation of environmental damages-Green accounting –environmental management – environmental governance and movements - environmental policy and education in India–environmental pollution and legislation in India. (18 hrs)

Competencies of the course:

C1. Discuss environmental issues and the logic of their fundamental tools

C2.Discuss global environmental issues and solutions to address them.

C3. Illustrate energy flow in the ecosystem and biodiversity structure

C4. Analyse how markets allocate goods and why they sometimes fail to allocate environmental goods optimally.

C5.Understand environmental policy from an economic perspective.

C6. Develop critical understanding of different ways in which economic decisions, market forces and government policies can affect environment

References

Karpagam (2008), Environmental Economics, Sterling Publishers. New Delhi

Additional Readings

1. Kolstad, C.D. (2007), Environmental Economics, OUP, New Delhi.
2. Janet Thomas (2009), Environmental Economics, Cenage Learning, New Delhi
3. R.K. Lekhi et al. (2008), Development and Environmental Economics, Kalyani Publishers, Ludhiana.
4. S.P. Misra & S.N. Pandey (2008), Essential Environmental Studies, Ane Books, New Delhi.
5. Katar Singh and Shishodia (2007), Environmental Economics – Theory and Application, Sage Publication, New Delhi.

Online resources

http://www.unep.org/

http://envfor.nic.in/

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V Semester

Open Course 1 – Foundations of Environmental Economics (EC5D01B)

Units	Hours	1 marks each 6/6	2 marks each 7/10	6marks each 5/8	15 marks each 2/4	Total marks - 80
Unit I	**16**	2	2	2	1	33
Unit II	**10**	1	2	1	0	11
Unit III	**10**	1	2	2	1	32
Unit IV	**18**	1	2	2	1	32
Unit V	**18**	1	2	1	1	26

Semester V

Name of the Course: Open Course 2 – LOGIC AND REASONING APTITUDE (EC5D02B)

Duration: One Semester

Total Lecture Hours: 72

Aim of the course: The course aims to acquaint the students to the principles of logical reasoning. It teaches how to use the core tools in logic which gives a logical structure such as consistency and validity, models and proof.

Course Overview and Context:

Information is everywhere. Logic is the study of that information-which helps to formulate and answer many different questions about information.

- Does this hypothesis clash with the evidence we have or is it consistent?
- Does the conclusion really follow from the premises?

These are some questions related to logic

Syllabus Content

Module I – Introduction to Logic

What is Logic ? Logic as a science of reasoning - The value and uses of Logic.

(8 Hrs)

Module II – Categorical Propositions

Propositions – Categorical – Quality, Quantity and distribution – Venn diagram and Square of Opposition – Conversion, Obversion and Hypothetical and Disjunctive Propositions.

(16Hrs)

Module III – Categorical Syllogism

Syllogism – Categorical – Rules and fallacies, Hypothetical – Rules and fallacies, Disjunction- Rules and fallacies.

(12 Hrs)

Module IV - Propositional Logic – Truth Table Method

Propositional Logic: Symbols and Translation – Truth Function – Truth Table for testing the validity of Propositions and Argument (Direct and Indirect method).

(20 Hrs)

Module V - Propositional Logic – Natural Theory of Deduction

Natural Deductions in Propositional Logic – Rules in Inference and its application- Gentzen system (Tree method) or Logical Reasoning and family tree.

(16 Hrs)

Competencies of the course:

When you learn logic you will learn to recognize the pattern of information and the way it can be represented. These skills are used in any area of studies whether in a theory /meaning in language/mathematical reasoning and they will be used in the future in ways we have not imagined. So learning logic is a central part of learning to think well and this course will help you to learn logic and how you can apply it.

References

- Robert Baum, Logic, 4th Edition, Harcourt Brace College Publishers, New York.
- Robert. J. Kreyche, Logic for undergraduates, Holt, Rinehart and Winston, Inc, New York.

- Morris. R. Cohen &Ernest Nagel, An Introduction to Logic and Scientific method, Allied
- I.M. Copi & Carl Cohen, Introduction to logic, Prentice Hall. New York.Ben-Ari, M.:
- Mathematical Logic for Computer Science, Prentice Hall, 1993.
- Hurley, A Concise Introduction to Logic (8th Edition)

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V Semester

Open Course 2 – LOGIC AND REASONING APTITUDE (EC5D02B)

Units	**Hours**	**1 marks 6/6**	**2 marks 7/10**	**6 marks 5/8**	**15 marks 2/4**	**Total 80**
Unit I	**8**	1	2	0	0	5
Unit II	**16**	1	2	2	1	32
Unit III	**12**	1	2	2	1	32
Unit IV	**20**	2	2	2	1	33
Unit V	**16**	1	2	2	1	32