Kurukshetra University, Kurukshetra

(Established by the State Legislature Act-XII of 1956)

("A++" Grade, NAAC Accredited)

Syllabus of Examination

for

Post Graduate Programme

M.SC- Economics (Honors) 5-Year Integrated

(5th to 10th Semester)

as per NEP 2020
Curriculum and Credit Framework for Postgraduate Programme

With Multiple Entry-Exit, Internship and CBCS-LOCF
With effect from the session 2025-26 (in phased manner)

DEPARTMENT OF ECONOMICS

FACULTY OF SOCIAL SCIENCE, KURUKSHETRA UNIVERSITY, KURUKSHETRA -136119

HARYANA, INDIA

Programme Learning Outcomes (PLOs) for PG Programme M.Sc. Economics Honors 5-Year Integrated Programme

PLOs	M.SC- Economics (Honors) 5-Year Integrated
	After the completion of M.SC- Economics (Honors) 5-Year Integrated programme the student will be able to:
PLO-1: Knowledge and Understanding	Demonstrate the fundamental and advanced knowledge of the subject and understanding of recent developments and issues, including methods and techniques, related to **Economics.**
PLO-2: General Skills	Acquire the general skills required for performing and accomplishing the tasks as expected to be done by a skilled professional in the fields of **Economics.**
PLO-3: Technical/ Professional Skills	Demonstrate the learning of advanced cognitive technical/professional skills required for completing the specialized tasks related to the profession and for conducting and analyzing the relevant research tasks indifferent domains of **Economics.**
PLO-4: Communication Skills	Effectively communicate the attained skills of **Economics** in well-structured and productive manner to the society at large.
PLO-5: Application of Knowledge and Skills	Apply the acquired knowledge and skills to the problems in the subject area, and to identify and analyze the issues where the attained knowledge and skills can be applied by carrying out research investigations to formulate evidence-based solutions to complex and unpredictable problems associated with the field of **Economics** or otherwise.
PLO-6: Critical thinking and Research Aptitude	Attain the capability of critical thinking in intra/inter-disciplinary areas of **Economics** enabling to formulate, synthesize, and articulate issues for designing of research proposals, testing hypotheses, and drawing inferences based on the analysis.
PLO-7: Constitutional, Humanistic, Moral Values and Ethics	Know constitutional, humanistic, moral and ethical values, and intellectual property rights to become a scholar/professional with ingrained values in expanding knowledge for the society, and toavoid unethical practices such as fabrication, falsification or misrepresentation of data or committing plagiarism.
PLO-8: Capabilities/qualities and mindset	To exercise personal responsibility for the outputs of own work as well as of group/team and for managing complex and challenging work(s)that requires new/strategic approaches.
PLO-9: Employability and job-ready skills	Attain the knowledge and skills required for increasing employment potential, adapting to the future work and responding to the rapidly changing demands of the employers/industry/society with time.

Session 2024-2025			
Part-A Introduction			
Subject	M.Sc. Economics (Honors) 5-Year Integrated Programme		
Semester	V		
Name of the Course	DEVELOPMENT ECONOMICS-I		
Course Code	B23-MSE-501		
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	MCC-9		
Level of the course (As per Annexure-I)	300-399		
Pre-requisite for the course (if any)	N.A.		
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: 1. To understand the core concept of Economic development, underdevelopment, features of Underdeveloped Economies, Approaches to Economic Development along with understanding the different Measures of Economics Development so that they are able to apply the understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze problems of economic development. 2. To understand about the problems of underdeveloped economies and exhibit the ability to learn different theories of underdevelopment Vicious Circle of Poverty, Lewis Unlimited Supply of Labour, Fei and Ranis Theory, Low level Equilibrium trap, and Critical Minimum Effort so that they able to understand how to remove the different obstacles to economic development. 3. Exhibit the ability to learn about different theories and approaches of economic development given by Adam Smith, Karl Marx and Schumpeter. 4. Understand about the core concept of economic planning, objectives, Need and different strategies of Economic Planning along with the concept of Sustainable Development & NITI Aayog.		
	5*. Understand the different measures of economics development such as Income Measures, PQLI, UNDP Measures along with the concept of Sustainable Development & NITI Aayog		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5

Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

<div align="center">Part-B Contents of the Course</div>

<div align="center">Instructions for Paper Setters</div>

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	**Introduction to Economic Development** Basic concepts of Economic Growth & Economic Development, Features of Underdeveloped Economies, Approaches to Economic Development, Determinants of Economic Development. Measures of Economics Development: Income Measures, PQLI, UNDP Measures (HDI, HPI, GDI), Sustainable Development.	12
II	**Apporaches of Economic Development** Vicious Circle of Poverty, Lewis Unlimited Supply of Labour, Fei and Ranis Theory, Low level Equilibrium trap, Critical Minimum Effort	11
III	**Theories of Economic Development** Adam Smith Theory of Economic Development, David Ricardo, Marxian Theory of Development, Schumpeter Theory of Development,	11
IV	**State & Economic Planning** Meaning, Objectives, Need and Strategies of Economic Planning in India, Development Experiences Under Plan Periods, Role of State in Economic Development, NITI Aayog	11
V*	**Practicum Syllabus:** 1. Measures of Economics Development: Income Measures 2. PQLI 3. UNDP Measures (HDI, HPI, GDI) 4. Sustainable Development 5. NITI Aayog	30
Suggested Evaluation Methods		

Internal Assessment:	End Term Examination:
➢ **Theory** Class Participation 5 Seminar/Presentation/Assignment/Quiz/Class Test etc. 5 Mid Term Exam: 10 ➢ **Practicum (15 Hours)** Class Participation Seminar/Demonstration/Viva Voce/Lab Records etc.10 Mid Term Exam:	Theory - 50 viva voce* - 20

Part-C Learning Resources

Recommended Books/E-Resources/LMS:

- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Bhagwati, J.and P. Desai (1970), India: Planning for Industrialization, Oxford University Press, London.
- Brown, M.(1966),On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- Chakravarti, S.(1982), Alternative Approaches to the Theory of Economic Growth, Oxford University Press, New Delhi.
- Chakravarti, S. (1987), Development Planning: The Indian Experience, Clarendon Press, Oxford.
- Chenery, H. and T. N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
- Dasgupta, P.(1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Ghatak, S.(1986),An Introduction to Development Economics, Allenand Unwin, London.
- Gillis, M. ,D. H. Perkins, M. Romer and D. R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
- Hirschman, A.O.(1958), The Strategy of Economic Development, Yale University Press, New York.
- Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- Lewis, W.A. (1955), The Theory of Economic Growth, George Allen and Unwin, London.
- Meier, G. M. and J. E. Rauch (2005), Leading Issues in Economic Development, (8th Edition), Oxford University Press, New Delhi.
- Nayyar, D. (Ed.) (1994), Industrial Growth and Stagnation: The Debate in India, Oxford University Press, New Delhi.
- Sen, A. (1983), Poverty and Famines, Oxford University Press, Oxford.
- Sen, A.K. (Ed.) (1990), Growth Economics, Penguin, Harmondsworth.
- Sen, A. (1992), Inequality Reexamined, Oxford University Press, Oxford.
- Todaro, M.P. and S. C. Smith (2003), (8thEdition), Economic Development, Pearson Education, Delhi.
- VK Global Publication PVT LTD, Development Economics(2024)

Session 2024-2025			
Part-A Introduction			
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**		
Semester	V		
Name of the Course	International Trade		
Course Code	**B23-MSE-502**		
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	**MCC-10**		
Level of the course (As per Annexure-I)	300-399		
Pre-requisite for the course (if any)	N.A.		

Course Learning Outcomes (CLO)	After completing this course, the learner will be able to:
	    1. Understand the basic economic concepts of International trade.
	    2. Have Knowledge of classical and Neo classical views of international trade.
	    3. Have understanding the knowledge of the modern views on trade.
	    4. Understand the basic concepts of trade analysis and trade restrictions effects.		

	5*. Able to computations and drawing the trade theories conclusions and trade analysis techniques.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	
Part-B Contents of the Course			

Instructions for Paper Setters
1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	**Introduction** Need for a separate theory; Difference between international and interregional trade; Contents of international trade; Distinguishing features of international trade; Importance of International;	12

	Advantages and Dis-Advantages of international trade.	
II	**Classical Theory of International Trade** Mercantilist views; Absolute advantage, Comparative advantage theories. **Neo Classical Theory of international Trade** Opportunity costs theory; Offer curves, The theory of Reciprocal Demand.	11
III	**Modern Theories-I** H-O theory of International trade; Leontief Paradox; Factor price equalization Theorem **Alternative Theories** Single specific factor model, Two specific factor model; Economies of scale and trade; Linder's trade pattern	11
IV	**Trade Analysis** Terms of trade, their uses and limitations; Gains from trade; Prebisch –Singer thesis **Tariff and Non Tariff Barriers** Partial and General equilibrium analysis of tariff and Quota; other non tariff barriers.	11
V*	**Practicum Syllabus:** 1. Calculation of absolute advantage 2. Calculation of Comparative advantage 3. Derivation of Opportunity cost 4. Draw diagrams of trade with Opportunity cost 5. Derivation of Factor Price Equalization 6. Draw diagrams of Single Specific Model 7. Draw diagrams of Economies of Scale and Trade 8. Computations of Terms of trade 9. Draw diagrams of Gains from Trade 10. Computations of Tariff effects with diagrams	30

Suggested Evaluation Methods

Internal Assessment:		End Term Examination:
➢ **Theory**		
Class Participation	5	
Seminar/Presentation/Assignment/Quiz/Class Test etc.	5	Theory - 50
Mid Term Exam:	10	viva voce* - 20
➢ **Practicum (15 Hours)**		
Class Participation		
Seminar/Demonstration/Viva Voce/Lab Records etc.	10	
Mid Term Exam:		

Part-C Learning Resources

Recommended Books/E-Resources/LMS:
● *Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student*

Edition, 10th edition, 2011.
- *Francis Cherunilam, International Economics, McGraw Hill Education; 5th edition (1 July 2017)*
- *Francis Cherunilam International Trade and Export Management, Himalaya Publishing House (1 January 2019)*
- *K.C. Rana& K.N. Verma , International Economics Vishal Publishing Co.; 5th (Revised) edition*
- Chacholiades, M.(1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Krugman,P.R. and M. Obstfeld (1994),International Economics: Theory and Policy, Glenview, Foresman.
- Sodirston,Bo.(1991),International Economics,TheMacmillan Press Ltd.London.
- VK Global Publication PVT LTD, International Economics(2024)

* Applicable for courses having practical component.

Session 2024-2025			
Part-A Introduction			
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**		
Semester	V		
Name of the Course	**PUBLIC FINANCE**		
Course Code	**B23-MSE- 503**		
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	DSE-2		
Level of the course (As per Annexure-I)	300-399		
Pre-requisite for the course (if any)	N.A.		
Course Learning Outcomes (CLO)	1. Understand the concept of Mixed economy and Understand the role performed by the government in a mixed economy system 2. Understand the concept of public goods and private goods. Discuss the theoretical models (Samuelson's Pure Theory of Public Expenditure) 3. Understand the concept of equity and the concept of efficiency 4. Learn the theory of Excess burden of tax, and its measurement.		
	5* To exhibit the ability to learn and apply relevant principles of public finance.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30

End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	Economic Rationale of Mixed Economy; Role of Government in a State; Efficiency, market and Governments; Market Failure and the rationale for Government Intervention; Asymmetric Information and market failure; The problem of Externalities and their Internalization. Law of Maximum Social Advantage.	12
II	Concepts, characteristics and types of public goods; Efficient provision of Public goods- Samuelson Model. Wagner Hypothesis, Wiseman-Peacock hypothesis; Theory of Club Goods	11
III	Efficiency and equity principles of taxation; Incentive effects of taxation on labour supply; Supply of savings and risk taking; Taxation and Investment. Tax system: partial and general equilibrium analysis.	11
IV	Normative analysis of taxation-Income vs excise tax; Excess burden of tax, and its measurement; Concept of Impact, Incidence and Shifting of Taxation; Indian taxation system and GST. Latest Finance Commission Recommendations.	11
V*	Practicum syllabus:	
	• Asymmetric Information and market failure-discussion • Characteristics and types of public goods-applications • Txation & investment - Analysis • Incentive effects of taxation on labour supply-derivations • Goods and Services Tax (GST)-calculations.	30
	Suggested Evaluation Methods	

Internal Assessment:	End Term Examination:
➢ **Theory** Class Participation 5 Seminar/Presentation/Assignment/Quiz/Class Test etc. 5 Mid Term Exam: 10 ➢ **Practicum (15 Hours)** Class Participation Seminar/Demonstration/Viva Voce/Lab Records	**Theory 50** **Viva Voce *20**

etc. 10 Mid Term Exam:	

Part-C Learning Resources

Recommended Books/E-Resources/LMS:

1. Bagchi, Amaresh (Ed.). (2005). Readings in Public Finance. Oxford University Press.
2. Boadway, Robin (1984). Public Sector Economics. Cambridge, Winthrop Publications.
3. Economic Survey, Government of India (Latest).
4. H. Rosen, T. Gayer: Public Finance, 9th ed., McGraw-Hill/Irwin, 2009.
5. Harvey Rosen, Public Finance, McGraw Hill Publications, 7th edition, 2005.
6. J. Hindriks, G. Myles: Intermediate Public Economics, MIT Press, 2006.
7. John Cullis and Philip Jones, Public Finance and Public Choice, Oxford University Press, 1st edition, 1998.
8. Joseph E. Stiglitz, Economics of the Public Sector, W.W. Norton & Company, 3rd edition, 2000.
9. Kaushik Basu and A. Maertens (ed.), The N ew Oxford Companion to Economics in India, Oxford University Press, 2013.
10. M. Govinda Rao, 2011, ―Goods and Services Tax: A Gorilla, Chimpanzee or a Genius like Primates?, Economic and Political Weekly, February 12-18.
11. M. Govinda Rao, Changing Contours of Federal Fiscal Arrangements in India, Amaresh Bagchi (ed.), Readings in Public Finance, Oxford UniversityPress,2005.
12. M.M. Sury, Government Budgeting in India, 1990.
13. Mahesh Purohit, Value Added Tax: Experiences of India and Other Countries, 2007.
14. Oates, W. E. (1999). An Essay on Fiscal Federalism. Journal of Economic Literature, 37(3), 1120-1149.
15. Paul Samuelson, 1955, ―Diagrammatic Exposition of a theory of Public Expenditure, Review of Economics and Statistics, Volume 37.
16. R.A. Musgrave and P.B. Musgrave, Public Finance in Theory & Practice, McGraw Hill Publications, 5th edition, 1989.
17. Rangarajan and D.K. Srivastava, 2005, ―Fiscal Deficit and Government Debt: Implications for Growth and Stabilization", Economic and Political Weekly, July2-8.
18. Report of the Finance Commission (Latest).
19. Roemer, J. (1998).Theories of Distributive Justice. Harvard University Press.
20. Shankar Acharya, 2005, ―Thirty Years of Tax Reform in India‖, Economic and Political Weekly, May 14-20.
21. Tiebout, C.M. (1956). A Pure Theory of Local Expenditures. Journal of Public Economics, 64, 416-424
22. VK Global Publication PVT LTD, Public Finance(2024)

* Applicable for courses having practical component.

Session 2024-2025	
Part-A Introduction	
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**
Semester	V
Name of the Course	**ECONOMICS OF INFRASTRUCTURE**
Course Code	**B23-ECO- 504**
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	DSE-2
Level of the course (As per Annexure-I)	300-399
Pre-requisite for the course (if any)	N.A.
Course Learning Outcomes (CLO)	1. It will help the learners to know about the role of infrastructure in economic development. 2. The learners will understand the different types of infrastructure and its significance. 3. The learners will gain knowledge about the issues related to financing of infrastructure. 4. The learners will also learn about the various schemes and policies for infrastructure development in India.

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4

Max. Marks: 100 Internal Assessment Marks: 30 End Term Exam Marks: 70	Time: 3 Hrs

Part-B Contents of the Course

Instructions for Paper Setters
1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).

3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	**Introduction :**Nature and scope of infrastructure economics, infrastructure and its characteristics, significance of infrastructure. Problems of infrastructure in developing economies.	15
II	**Physical Infrastructure**: Transport, Information & Communication, Energy; **Social Infrastructure**: Education and Health, Sources and problems of financing infrastructure.	15
III	**Infrastructure-Development Linkages:** Infrastructure as Public Good – Issues in non-excludability and non rivalrous consumption; Nature of Public Utilities; The Peak-Load, Off-Load Problem; Issues in Privatization of Infrastructure.	15
IV	**Special Initiatives/Programmes in Rural and Urban Infrastructure** Prime Minister Gram Sadak Yojana (PMGSY); Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY); Reviving Water Harvesting Systems and Watershed; Swachh Bharat Mission (Rural and Urban); Smart City: Key Components, Performance and Challenges.	15
Suggested Evaluation Methods		

Internal Assessment:		End Term Examination:
➢ **Theory**		**Theory 70**
Class Participation	5	
Seminar/Presentation/Assignment/Quiz/Class Test etc.	10	
Mid Term Exam:	15	

Part-C Learning Resources
Recommended Books/E-Resources/LMS:

- Gómez-Ibáñez, J.A., & Liu, Z. (2022). Infrastructure Economics and Policy: International Perspectives. LincolnInstitute of Land Policy
- **https://drive.google.com/file/d/1PXOqiMLc5awNbpPWlJXNS7x2W7O1i5Z9/view (Infrastructure Economics Department of Social Sciences Prof. Nalin Bharti Indian Institute of Technology Madras)**
- India Development Reports. Oxford University Press, New Delhi.
- Morris, S. (2007), 'Infrastructure', in Kaushik Basu (Ed.), The Oxford Companion to Economics in India, Oxford University Press, New Delhi.
- Panchamukh, P.R. (1980), Economics of Health: A Trend Report in ICSSR, A Survey of

Research in Economics, Vol. VI, Infrastructure, Allied, Delhi.

* Applicable for courses having practical component.

Session 2024-2025	
Part-A Introduction	
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**
Semester	**V**
Name of the Course	**CONTEMPRARY ISSUES IN INDIAN ECONOMY-I**
Course Code	**B23-MSE-504**
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	DSE-3
Level of the course (As per Annexure-I)	300-399
Pre-requisite for the course (if any)	NA
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: 1. Have knowledge about basic issues like Overpopulation, urbanization, Rural-urban migration, poverty, unemployment etc 2. Have understanding of regional backwardness, and regional imbalances, and issues relating to Haryana economy 3. Have knowledge about human resource development, education& healthcare, labor productivity measures, gender and economic development 4. Have understanding about economic reforms, competitiveness of India trade and industry, Special economic zones, NITI ayog
	5*. Identify problem areas in the contemporary issues of Indian economy problems and solutions, using the analytical tools developed in the course.

Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

Part-B Contents of the Course

Instructions for Paper Setters

1] Nine Questions will be set in all and students will be required to attempt 5 questions.
2] Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
3] For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours

I	**Introduction and Contemporary issues** - Contemporary Issues of Indian economy: Overpopulation, Poverty, -Unemployment, Inequality -Urbanization and Problem of civic amenities, -Backwardness and Rural-urban migration	12
II	**Regional issues related to Indian economy and Haryana** - Regional Issues in India's economic development: Regional imbalances and economic backwardness, causes & remedies -Haryana Economy: basic features- growth & sectoral distribution of State Domestic Product -Declining sex ratio, and its social and economic implications; Regional Disparities in Haryana -Globalization in Haryana economy ,Concept of effective cities and Poverty eradication in Haryana	11
III	**Contemporary issues of HRD and labour productivity** -Human Resource Development - Role of education and health issues, problems & policies -Labour Productivity; Issues, policies and Programmes -Gender and Development	11
IV	**Economic reforms in India, measures, trends etc.** -Economic Reforms in India: Liberalisation, Privatisation and Globalisation; Need & rationale -Competitiveness of Indian trade & Industry, -Special Economic Zones, -NITI aayog and current plan	11
V*	**Practicum syllabus:** 1.Main problems and policies of contemporary Indian economy 2.Count: Poverty and Unemployment ratio 3. To examine: civic amenities, Backwardness and Rural-urban migration 4. Economic development with Regional imbalances 5. social and economic implications; Regional Disparities in Haryana 6. Haryana Rural development: Key issues – credit and marketing – role of cooperatives; agricultural diversification; alternative farming – organic farming 7. Role of human capital in economic development; Growth of Education Sector in India 8. Employment: Growth and changes in workforce participation rate in formal and informal sectors; problems and policies 9. Features and appraisals of LPG policy,Concepts of demonetization and GST10. Indian economic system and Five Year Plans, NITI AAYOG	30
Suggested Evaluation Methods		

Internal Assessment:			End Term Examination:
➢ **Theory**			**Theory 50**
Class Participation	5		**Viva Voce* 20**
Seminar/Presentation/Assignment/Quiz/Class Test etc.	5		
Mid Term Exam:	10		
➢ **Practicum**			
Class Participation			
Seminar/Demonstration/Viva Voce/Lab Records etc.	10		
Mid Term Exam:			

Part-C Learning Resources
Recommended Books/E-Resources/LMS:

- M.P. Todaro & Smith, Economic Development in the Third World. Addison-Wesley. 6th ed.
- Uma kapila, Indian Economy: Issues in Development and Planning & Sectoral Aspects (2005). Academic Foundation.
- Arvind Virmani. Accelerating Growth and Poverty reduction: A Policy Framework for India's Development (2004)
- Government of India, Economic Survey (latest)
- Government of India, Five Year Plan, (latest)
- Government of India. Finance Commission Report (Latest Ed.)
- Statistical Abstract Haryana and Economic Survey of Haryana published by Department of
- Economic and Statistical Analysis Haryana (latest)
- Datt, Rudar & K.P. Sundaram, "Indian Economy" S. Chand & Company (Latest Ed.).
- Mishra S. K. & V. K. Puri, "Indian Economy", Himalya Publishing House (Latest Ed.).
- VK Global Publication PVT LTD, Indian Economy(2024)

* Applicable for courses having practical component.

Session 2024-2025	
Part-A Introduction	
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**
Semester	V
Name of the Course	**Haryana Economy**
Course Code	**B23-ECO-505**
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	DSE-3
Level of the course (As per Annexure-I)	300-399
Pre-requisite for the course (if any)	NA
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: 1. Understand, explain and analyze growth and development of Haryana. 2. Describe and critically analyze growth in Haryana agriculture sector and evaluate various financing and insurance schemes. 3. Analyze industrial growth and know about the role of HSIIDC, HAFED, HKVIB. . 4.Explain and analyze the evolution of budget and State Finance Commission.

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4

Max. Marks: 100 Internal Assessment Marks: 30 End Term Exam Marks: 70	Time: 3 Hrs

Part-B Contents of the Course

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	**Haryana Economy and Prospects**: Nature, Characteristics and Problems; Concept of Economic Development; Financial Inclusions. **State of the Haryana economy since its inception**: Income; Demogarphy, Health &Nutrition .	15
II	**Haryana agriculture**: Nature, cropping pattern, role of agriculture in Haryana economy, Green Revolution, Measures for development in agriculture, crop insurance. **Agriculture credit**: agriculture finance, types of agriculture finance; credit needs of farmers; sources of credit (institutional and non-institutional sources); rural indebtedness: causes, consequences and debt relief measures.	15
III	**Micro, small & medium enterprises (MSME) in Haryana**: Meaning, Role, Performance and Challenges; SEZ, **Institutions** Functions, role and performance of HSIIDC, HAFED, HKVIB.	15
IV	**Haryana budget**: Objectives and Policies, Expenditure, Sources of Revenues and its Utilization; **Latest State Finance Commission**: Key issues and recommendations.	15
Suggested Evaluation Methods		

Internal Assessment:
  ➢ **Theory**
    Class Participation   5
    Seminar/Presentation/Assignment/Quiz/Class Test etc.   10
    Mid Term Exam: 15
	End Term Examination: 70 Theory

Part-C Learning Resources		

Recommended Books/E-Resources/LMS:
  • *Department of Economic and Statistical Analysis, Government of Haryana Panchkula.*
    Economic Survey of Haryana (various issues).		

- *Planning Commission (2009). Haryana Development Report. Government of India, New Delhi.*
- *Haryana for Industry, Designed and produced by the Publicity Division, I.A.G. Department of Industries, Govt. of Haryana, Chandigarh.*
- *HSIIDC: Haryana's Industrial Catalyst, Designed and produced by the Publicity Division, I.A.G. Department of Industries, Haryana, Chandigarh.*
- Laxmi Narayan & Kaswan, Kavita Bhambu (2019). Haryana Economy: Patterns, Potentials and Prospects. White Falcon Publishing.
- *Singh, M. & Kaur, H. (2004). Economic Development of Haryana. Deep & Deep Publications.*
- *https://sfc.haryana.gov.in/*

* Applicable for courses having practical component.

Session 2024-2025	
Part-A Introduction	
Subject	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	**VI**
Name of the Course	**DEVELOPMENT ECONOMICS-II**
Course Code	**B23-MSE-601**
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	MCC-11
Level of the course (As per Annexure-I)	300-399
Pre-requisite for the course (if any)	N.A.
Course Learning Outcomes (CLO)	**After completing this course, the learner will be able to:** 1. To understand the steady state growth and the basics of Capital accumulation Model of Joan Robinson, Kaldor Growth Model along with Neo-Classical growth models. 2. Exhibit the ability to learn different macro economic theories of distribution. 3. Understand about the concept of economic planning, Planning Techniques & Criterion of Investment Decision so that they are able to apply the understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze the problems of project evaluation. 4. To understand the meaning of poverty, poverty line, causes & Alleviation Programmes of poverty in India along with the basics of concept and measures of Inequality in India. 5*. Understand the Kaldor Growth Model, Solow Model, Labour Intensive, Capital-Intensive and Intermediate Techniques along with Measures of Inequality in India.

Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	
Part-B Contents of the Course			

Unit	Topics	Contact Hours
I	**Growth Models** Steady State Economic Growth and Equilibrium Path: Harrod-Domar Growth Model, Joan Robinson's Golden Rule of Accumulation, Kaldor Growth Model, Neo-Classical Models of Growth: Solow and Meade.	11
II	**Economic Growth and Distribution** Ricardian Theory of Distribution, Marxian Theory of Distribution, Kaldor and Kalecki Theory of Distribution.	11
III	**Planning Techniques & Criterion of Investment Decision** Labour Intensive, Capital-Intensive and Intermediate Techniques, Choice of Technique of Production, Investment Criteria in Economic Development, Cost-Benefit Analysis.	12
IV	**Planning in India** Poverty in India- Meaning of Poverty, Poverty Line, Causes of Poverty in India and Recent Poverty Alleviation Programmes in India, Concept and Measures of Inequality, Inequality in Landholdings, Gender Inequality & Regional Inequality in India.	11
V*	**Practicum Syllabus:** 1. Kaldor Growth Model 2. Solow Model 3. Labour Intensive,Capital-Intensive and Intermediate Techniques 4. Measures of Inequality	30

Suggested Evaluation Methods		
Internal Assessment: ➢ **Theory** Class Participation 5 Seminar/Presentation/Assignment/Quiz/Class Test etc. 5 Mid Term Exam: 10 ➢ **Practicum (15 Hours)** Class Participation Seminar/Demonstration/Viva Voce/Lab Records etc.10 Mid Term Exam:	**End Term Examination:** Theory - 50 viva voce* - 20	
Part-C Learning Resources		

Recommended Books/E-Resources/LMS:

- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Bhagwati, J.and P. Desai (1970), India: Planning for Industrialization, Oxford University Press, London.
- Brown, M.(1966),On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- Chakravarti, S.(1982), Alternative Approaches to the Theory of Economic Growth, Oxford University Press, New Delhi.
- Chakravarti, S. (1987), Development Planning: The Indian Experience, Clarendon Press, Oxford.
- Chenery, H. and T. N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
- Dasgupta, P.(1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Ghatak, S.(1986),An Introduction to Development Economics, Allenand Unwin, London.
- Gillis, M. ,D. H. Perkins, M. Romer and D. R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
- Grossman, G. and E. Helpman (1991), Innovation and Growth in the Global Economy, MIT Press, Cambridge, Mass.
- Higgins, B.(1959), Economic Development, W. W. Norton, NewYork.
- Hirschman, A.O.(1958), The Strategy of Economic Development, Yale University Press, New York.
- Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- Lewis, W.A. (1955), The Theory of Economic Growth, George Allen and Unwin, London.
- Meier, G. M. and J. E. Rauch (2005), Leading Issues in Economic Development, (8th Edition), Oxford University Press, New Delhi.
- Nayyar, D. (Ed.) (1994), Industrial Growth and Stagnation: The Debate in India, Oxford University Press, New Delhi.
- Sen, A. (1983), Poverty and Famines, Oxford University Press, Oxford.
- Sen, A.K. (Ed.) (1990), Growth Economics, Penguin, Harmondsworth.
- Sen, A. (1992), Inequality Reexamined, Oxford University Press, Oxford.
- Todaro, M.P. and S. C. Smith (2003), (8thEdition), Economic Development, Pearson Education, Delhi.
- Thirlwal, A. P.(1999),(6thEdition), Growth and Development, Macmillan, U.K.
- VK Global Publication PVT LTD, Development Economics(2024)

* Applicable for courses having practical component.

Session 2024-2025			
Part-A Introduction			
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**		
Semester	VI		
Name of the Course	International Finance		
Course Code	**B23-MSE-602**		
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	**MCC-12**		
Level of the course (As per Annexure-I)	300-399		
Pre-requisite for the course (if any)	N.A.		

Course Learning Outcomes (CLO)	After completing this course, the learner will be able to:
	   1. Understand the basic concepts and measure to correct problem of Balance of Payments.
	   2. Have Knowledge of the different types of Exchange rate policies and market operations.
	   3. Have understanding the knowledge of International Economic Integrations and External and internal Balance.
	   4. Understand the concepts of International Financial System and Institutions.		

	5*. Able to computation and derivations of balance of payment and measure to correct the disequilibrium, different exchange rates policies, market operations, custom union and equilibrium models.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	
Part-B Contents of the Course			

Instructions for Paper Setters
4. Nine Questions will be set in all and students will be required to attempt 5 questions.
5. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
6. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	**Balance of Payments** Concept, definition and component of Balance of Payment;	11

	Disequilibrium in Balance of Payment; Autonomous and Accommodating items	
	BOP Adjustments Approaches Absorption, Elasticity and monetary approach; Through Expenditure policies: Reducing and Switching policies	
II	**Exchange Rates** Fixed and Flexible Exchange rates policies; Policies of managed Flexibility; Exchange Controls- objectives and methods; Current and Capital account convertibility **Foreign Exchange Markets** Functions of the Foreign Exchange Markets; Spot and Forward Exchange rates; Arbitrage, Hedging, Speculation and Swap operations.	12
III	**Economic Integrations** Free trade and Protections; Forms of Economic Integrations; Custom Union: Partial and General Equilibrium; European Union. **Internal and External Balance** Swan model; Mundell- Flamming model and IS-LM-BP equilibrium with Fixed and Flexible Exchange Rates Models.	11
IV	**International monetary system** Gold standard; The Interwar period; The Bretton Woods system; Special Drawing Rights. **International Institutions** IMF, World Bank and WTO- Objective, Organization and Functions.	11
V*	**Practicum Syllabus:** - Construct the complete structure of Balance of Payment - Derivation of Absorption approach - Derivation and Diagrams of Elasticity approach - Draw the Diagrams of Fixed, Flexible and Managed Floating Exchange Rates - Computations of International Market Operations - Derivation and Diagrams of Trade Diversion Effects - Derivation and Diagrams of Trade Creations Effects - Derivation and Diagrams of Swan Model Equilibrium - Derivation and Diagrams of Mundell- Flamming Equilibrium - Derivation and Diagrams of IS-LM-BP Equilibrium	30

Suggested Evaluation Methods

Internal Assessment:		End Term Examination:
➢ **Theory**		
Class Participation	5	
Seminar/Presentation/Assignment/Quiz/Class Test etc.	5	Theory - 50
Mid Term Exam:	10	viva voce* - 20

➢ **Practicum (15 Hours)** Class Participation Seminar/Demonstration/Viva Voce/Lab Records etc. 10 Mid Term Exam:		

Part-C Learning Resources

Recommended Books/E-Resources/LMS:

- *Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.*
- *Francis Cherunilam, International Economics, McGraw Hill Education; 5th edition (1 July 2017)*
- *Francis Cherunilam International Trade and Export Management, Himalaya Publishing House (1 January 2019)*
- *K.C. Rana& K.N. Verma , International Economics Vishal Publishing Co.; 5th (Revised) edition*
- Chacholiades,   M.(1990),   InternationalTrade:TheoryandPolicy, McGrawHill, Kogakusha,Japan.
- Krugman,P.R.   and   M.   Obstfeld   (1994),International   Economics: Theory   and Policy,Glenview,Foresman.
-      Sodirston,Bo.(1991),InternationalEconomics,TheMacmillanPressLtd.London.
      VK Global Publication PVT LTD, International Economics(2024)

* Applicable for courses having practical component.

Session 2024-2025	
Part-A Introduction	
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**
Semester	VI
Name of the Course	**ECONOMICS OF SOCIAL CHOICE**
Course Code	**B23-MSE- 603**
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC)	DSE-4
Level of the course (As per Annexure-I)	300-399
Pre-requisite for the course (if any)	N.A.
Course Learning Outcomes (CLO)	1. After reading this course, students will be able to specify the domain of social choice theory. 2. The students will understand the concept of Arrows Impossibility Theorem. 3. Students will able to describe the implications of 'median voter theorem'. 4. The students will understand the various measures of Inequality and Poverty
	5* By integrating these topics and activities, students will not only understand the theoretical foundations of economics of social choice but also gain practical skills applicable in real-world scenarios.

Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

Part-B Contents of the Course

Instructions for Paper Setters

4.   Nine Questions will be set in all and students will be required to attempt 5 questions.

5. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).

6. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours

I	Social Choice Mechanism, Pareto Criterion, Social Welfare Functions, Arrows Impossibility Theorem.	11
II	The Problem of Preference Revelation, Individual Preferences for Public Goods, The Problem of Aggregating Preferences, Majority Voting and The Voting Paradox.	12
III	Single-Peaked Preferences and The Existence of a Majority Voting Equilibrium, Median Voter Theorems, The Inefficiency of the Majority Voting Equilibrium, The Two-Party System and The Median Voter.	11
IV	Rent-Seeking: Introduction, Social Cost of Monopoly Equilibrium. Measures: Inequality and Poverty	11
V*	Practicum syllabus:	
	• Arrows Impossibility Theorem-Proof • Individual Preferences for Public Goods-Applications • Median Voter Theorems-Discussion • Social Cost of Monopoly Equilibrium -Discussion.	30

Suggested Evaluation Methods

Internal Assessment:	End Term Examination:
➤ **Theory** Class Participation 5 Seminar/Presentation/Assignment/Quiz/Class Test etc. 5 Mid Term Exam: 10 ➤ **Practicum (15 Hours)** Class Participation Seminar/Demonstration/Viva Voce/Lab Records etc. 10 Mid Term Exam:	**Theory 50** **Viva Voce *20**

Part-C Learning Resources

Recommended Books/E-Resources/LMS:

- Allan Feldman and Roberto Serrano (2016). Welfare Economics and Social Choice Theory, Springer Science.
- Amartya Sen (2017). Collective Choice and Social Welfare: An Expanded Version, Harvard University Press.
- Buchanan J M &Tullock G (1962). The Calculus of Consent (Vol. 3), Ann Arbor: University of Michigan Press.
- Cullis J, Jones P & Jones P R (2009). Public Finance and Public Choice: Analytical Perspectives. Oxford University Press.
- Hindriks J & Myles G D (2006). Intermediate Public Economics (Vol. 2), Cambridge: MIT Press.
- Stiglitz J E (1999). Economics of the Public Sector (3rd edition), WW Norton & Company.
- WulfGaertner (2009). A Primer in Social Choice Theory: Revised Edition, Oxford University Press.

* Applicable for courses having practical component.

	Session 2024-2025		
	Part-A Introduction		
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**		
Semester	VI		
Name of the Course	**ECONOMICS OF INSURANCE**		
Course Code	**B23-ECO- 604**		
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC)	DSE-4		
Level of the course (As per Annexure-I)	300-399		
Pre-requisite for the course (if any)	N.A.		
Course Learning Outcomes (CLO)	After the successful completion of the course, the learners will be able to: 1. Gain knowledge on economics of insurance 2. Insurance companies and types of insurance, Principles of insurance 3. Understand the Insurance Planning 4. Understand the essential and fundamentals of Life and Non-Life Insurance		
Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Max. Marks:100 Internal Assessment Marks: 30 End Term Exam Marks: 70	Time: 3 Hrs		

Part-B Contents of the Course

Instructions for Paper Setters
- Nine Questions will be set in all and students will be required to attempt 5 questions.
- Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
- For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	**Introduction to Insurance** Definition of Insurance, Characteristics of Insurance, Distinction	15

	between Assurance and Insurance ,Purpose and need of insurance, Functions of Insurance, Classification of Insurance, Limitations of Insurance.	
II	**Risk and Risk management** Concept of Risk ,Risk Vs Uncertainty – Loss and chances of loss, Perils, Hazards, Types of Risk, Classification of Pure risk, Elements of insurable risk, Losses and methods of handling pure risk, Risk management process - Risk analysis, Risk control and risk financing, Risk financing ,Risk financing techniques, Risk transfer.	15
III	**Life insurance** Conceptual Framework, Life Contracts and Rating, Life Policies and Management	15
IV	**Non-Life Insurance** Introduction to General Insurance: Fire Insurance, Motor Insurance Weather insurance in Agriculture, Rural and Social Insurance, Project and Engineering Insurance and Miscellaneous Insurance	15
Suggested Evaluation Methods		

Internal Assessment:
  ➢ **Theory**
    Class Participation   5
    Seminar/Presentation/Assignment/Quiz/Class Test etc.   10
    Mid Term Exam: 15
	End Term Examination: 70 Theory	

Part-C Learning Resources

Recommended Books/E-Resources/LMS:
  • Dr.M.J.Mathew – Insurance Principles and Practice RBSA publishers Second revised edition (2005)
  • Dr.P.K.Gupta - Insurance and risk management Himalaya Publishing house Second edition
  • Inderjit Singh, Rakesh Katyal and Sanjay Arora - Insurance Principles and practice –, Kalyani Publishers, 4th Rev. edition (2008)
  • IRDA Annual Report.D.C.Srivastava et al., Indian Insurance Industry –Transition and Prospects, New Century Publications
  • L. M. Bhole and J Mahakud. - Financial Institution and Markets: Structure, Growth and Innovations ,. New Delhi, Tata McGraw Hill Education Private Limited. 5th edition (2010)
  • M.N.MishraandDr.S.B.Mishra – Insurance Principles and Practice S.Chand& Company ltd 14th edition (2007)

- P.Periasamy, - Principles and practice of Insurance,Himalaya Publishing House (2003)
- Zweifel, Peter andEisen, Roland - Insurance Economics. Springer (2012).

* Applicable for courses having practical component.

Session 2024-2025			
Part-A Introduction			
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**		
Semester	VI		
Name of the Course	**CONTEMPRARY ISSUES IN INDIAN ECONOMY-II**		
Course Code	**B23-MSE-605**		
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	DSE-5		
Level of the course (Annexure-I)	300-399		
Pre-requisite for the course (if any)	10+2		
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: 1. Have knowledge about the distinguishing features of Indian economy, and historical impact of British rule, and the distinguishing features of National Income of India , its trends and Sectoral Development 2. Has the objective of giving exposure about planning and strategy of plans, NITI Aayog and Demographic Scenario 3. Has the objective of giving exposure about Agriculture, trends in productivity, latest agricultural policy and Industrial policy measures, MSME, Natural Resources and sustainable Development 4. Aims at developing understanding in students' mind about nature of foreign trade: direction and composition, have understanding about economic reforms, economic crises of India trade, Special economic zones, Macroeconomic Stabilization, Structural Reforms		
	5*. Identify problem areas in the contemporary issues of Indian economy problems and solutions, using the analytical tools developed in the course.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	
Part-B Contents of the Course			
Instructions for Paper Setters			

Unit	Topics	Contact Hours
I	**Nature, British Rule and Sectoral development of Contemporary**	11

	economy **-** Nature and Characteristics of Indian Economy: India as Underdeveloped and Developed economy. Colonialism and Underdevelopment of the Indian Economy -British Rule and the Exploitation of India, The British Rule and India's Underdevelopment, State Policies and Economic Underdevelopment **-**National Income of India: Trends, Estimation and Distribution **-**Structural change in Indian Economy-Changes in Occupational pattern and Sectoral distribution of Income		
II	**Economic Planning and strategy, Demography Pattern** **-**Economic Planning: Rationale,Features and Objectives, -Strategy of Economic Planning **-**Five year plans scenario: Objectives and Targets of perspective plan; NITI Aayog. -Demographic features of Indian Economy, Urbanization, Recent Population Policy.	12	
III	**Agriculture, Industry and Sustainable Development** **-**Agriculture & Industry in India: Nature& Importance; Trends in Agricultural Production & productivity **-** Green Revolution, Latest Agricultural Policy in India - Industrialization in India; Latest IndustrialPolicy, Status of MSME - Natural Resources and sustainable Development	11	

IV	**Economic reforms and its impact on contemporary economy**
	
	     -External sector: Balance of Payment since 1991; Composition & Direction of India's foreign Trade
	   - Trade: Export promotion & Import Substitution, its impacts on contemporary economy, (SEZ)
	     -Economic Reforms: TheOrigin of Economic Crisis in the Early 1990 and after that in pandemic 2019
	 -Macroeconomic Stabilization,Structural Reforms in India.
		11	

V*	Practicum syllabus:
	   1. India as Underdeveloped and Developed economy
	   2. National Income : Trends, Estimation and Distribution
	   3 Changes in Occupational pattern and Sectoral distribution
	   4. Economic Planning: Features and Objectives, NITI AAYOG,
		30	

	5. Demographic features with Urbanization development	
	6. Green Revolution, Latest Agricultural Policy in India	
	7.Industrialization in India with Sustainable Development, MSME	
	8. Composition & Direction of India's foreign Trade	
	9. Economic Crisis with pandemic 2019	
	10. Structural Reforms in India	

Suggested Evaluation Methods		
Internal Assessment:		**End Term Examination:**
➢ **Theory**		**Theory 50**
Class Participation	5	**Viva Voce* 20**
Seminar/Presentation/Assignment/Quiz/Class Test etc.	5	
Mid Term Exam:	10	
➢ **Practicum**		
Class Participation		
Seminar/Demonstration/Viva Voce/Lab Records etc.		
Mid Term Exam:	10	

Part-C Learning Resources
Recommended Books/E-Resources/LMS:

- M.P. Todaro & Smith, Economic Development in the Third World. Addison-Wesley. 6th ed.
- Uma Kapila, Indian Economy: Issues in Development and Planning & Sectoral Aspects (2005). Academic Foundation.
- Arvind Virmani. Accelerating Growth and Poverty reduction: A Policy Framework for India's Development (2004)
- Government of India, Economic Survey (latest)
- Government of India, Five Year Plan, (latest)
- Government of India. Finance Commission Report (Latest Ed.)
- Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
- Goel, MM (2011): Economics of Human Resource Development in India, VK Global Publications, New Delhi
- Datt, Rudar & K.P. Sundaram, "Indian Economy" S. Chand & Company (Latest Ed.).
- Mishra S. K. & V. K. Puri, "Indian Economy", Himalya Publishing House (Latest Ed.).

Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.

* Applicable for courses having practical component.

Part-A Introduction	
Subject	**M.Sc. Economics (Honors) 5-Year Integrated Programme**
Semester	VI
Name of the Course	Welfare Economics
Course Code	**B23-ECO-606**
Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC)	DSE-5
Level of the course (As per Annexure-I)	300-399
Pre-requisite for the course (if any)	N.A.
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: 1.Understand the various concepts of Welfare Economics. 2. Identify the causes inhibiting attainment of maximization of social welfare 3. Evaluate the welfare effects of policy changes in a coherent way. 4. Understand the role of the state in efficient resource allocation.

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4

Max. Marks: 100 Internal Assessment Marks:30 End Term Exam Marks:70	Time: 3 Hrs

Part-B Contents of the Course

Instructions for Paper Setters
1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each).

Unit	Topics	Contact Hours
I	**Basic Concepts of Welfare Economics** Meaning and Scope of Welfare Economics; Benthamite Approach to Aggregate Welfare; Adam Smith's views on Economic Welfare; Assumption of Uniform Income–	15

	Utility Function of Individuals; Questions of Income Distribution	
II	**Welfare and Consumer Surplus** Marshallian Welfare Economics; Pigouvian Welfare Economics, Consumer's Surplus-Measurement and Criticism. Hicksian Consumer Surplus- Concept of Consumer's Surplus, Principle of Compensating Variation; Consumer's Surplus and Tax-Bounty Analysis.	15
III	**Pareto Optimality for Welfare Maximisation** Pareto optimality – Optimum exchange conditions, The production optimum, The consumption optimum, Concept of contract curve; Top level optimum; Kaldor and Hicks Compensation Principle; The Scitovsky double criterion.	15
IV	**Optimisation Criteria** Bergson's social welfare function; Marginal cost pricing; Cost-benefit analysis; The Role of The State to maximize Social Welfare.	15
Suggested Evaluation Methods		
Internal Assessment: 30 ➢ **Theory (All these activities will be covered under Tutorials. Approximate contact Hours =12)** Class Participation 5 Seminar/Presentation/Assignment/Quiz/Class Test etc. 10 Mid Term Exam 15		**End Term Examination:70** Theory

Part-C Learning Resources
Recommended Books/E-Resources/LMS: • Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.   • Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.   • Pigou, A.C. (1962), The Economics of Welfare (4Edition), Macmillan.   • Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.   • Little, LM.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers,   • Ahuja, H.L. (2016), Advanced Economic Theory, S.Chand Publications, Delhi

* Applicable for courses having practical component.

Kurukshetra University, Kurukshetra

(Established by the State Legislature Act-XII of 1956) ("A++" Grade, NAAC Accredited)

Syllabus of the Programme
for
Post Graduate Programme

M. Sc. Economics (Honors) 5 Year Integrated (4th and 5th Year)

as per NEP 2020
Curriculum and Credit Framework for Postgraduate Programme

With Multiple Entry-Exit, Internship and CBCS-LOCF
With effect from the session 2025-26 (in phased manner)

DEPARTMENT OF ECONOMICS FACULTY OF
SOCIAL SCIENCE

KURUKSHETRA UNIVERSITY, KURUKSHETRA -136119
HARYANA, INDIA

Session: 2025-26	
PartA–Introduction	
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	SEVEN
Name of the Course	Advanced Micro Economic Analysis-I
Course Code	B25-MSE-701
CourseType	CC-H1
Level of the course	400-499
Pre-requisite for the course (ifany)	N.A.
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1. Know the scope and breadth of Micro Economics along with understanding the core principles of demand and supply so that they are able to apply the understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze economic problems. CLO 2. Understand the core principles of production and costs so that they are able to apply the understanding of these concepts to comprehend real world problems along with the ability to think critically and analyze economic problems. CLO 3. Analyze given situations in a variety of markets on a microeconomic level. Understand the internal structure and assumptions of the different analytical frameworks of market conditions, their explanatory power and limitations. CLO 4. Learn and apply relevant optimization techniques for analysis of microeconomic behaviour of consumer, producer and firm. Simultaneously will be able to understand the implications and ethical

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		

Part B-Contents of the Course		

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Theory of Demand and Consumer Behaviour** Indifference curve approach -Price, Income and Substitution effects	15

	(Hicks and Slutsky); and its applications (The leisure-income trade-off Evaluation of alternative government policies, IC and theory o exchange); Revealed Preference Theory; The Consumer's Surplu (Hicks) and its applications; Elasticity of demand (empirical estimation and Elasticity of Supply; Revision of Demand theory by Hicks; Linear Expenditure System	
II	**Theory of Production and Costs** Production function (properties of Cobb Douglas and CES); Laws o production(variable proportions and returns to scale with the help of iso quants); Technical Progress and production function; Equilibrium of th single product firm; Theories of costs and various cost curves(Short ru as well as long run)– traditional and modern. Analysis of economies o scale	15
III	**Markets and Equilibrium** Perfect competition – Short and long term equilibrium of the firm and industry; Dynamic changes and industry equilibrium; Monopoly – short run and long run equilibrium; Price discrimination; Monopolistic competition - Chamberlin's approach to equilibrium of the firm	15
	Total Contact Hour	60

SuggestedEvaluationMethods			
InternalAssessment: 30		**End Term Examination: 70**	
➢ **Theory**	**30**	➢ **Theory:**	**70**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	10		
• Mid-Term Exam:	15		

PartC-Learning Resources

Recommended Books/e-resources/LMS:

- Koutsoyiannis, A. (1979), *Modern Microeconomics (2nd Edition)*, Macmillan Press, London.
- Varian, H. (2003), *Intermediate Microeconomics*, East-West Press.
- Pindyck R. &Rubinfeld, D. (2018), *Microeconomics (9th Edition)*, Pearson.
- Salvatore, D. (2009), *Microeconomics-Theory and Applications,* Oxford University Press.
- Baumol, W.J. (1982), *Economic Theory and Operations Analysis,* Prentice Hall of India, New Delhi.
- Green, H.A.G. (1971), *Consumer Theory,* Penguin, Harmondsworth.

● Henderson & Quandt (1980), *Microeconomic Theory: A Mathematical Approach,* McGraw Hill, New Delhi.
● Da Costa, G.C. (1980), *Production, Prices and Distribution*, Tata McGraw Hill, New Delhi.
● Healthfields and Wibe (1987), *An Introduction to Cost and Production Functions*, Macmillan, London.
● Hirshleifer, J. & Glazer, A. (1997), *Price Theory and Applications*, Prentice Hall of India, New Delhi.
● Archibald, G.C. (Ed.) (1971), *Theory of the Firm*, Penguin, Harmondsworth.
● *https://www.edx.org/learn/economics?hs_analytics_source=referrals&utm_source=mooc.org&utm _medium=referral&utm_campaign=mooc.org-topics*

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Session: 2025-26			
PartA–Introduction			
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**		
Semester	SEVEN		
Name of the Course	Advanced Macro Economic Analysis-I		
Course Code	B25-MSE-702		
CourseType	CC-H2		
Level of the course	400-499		
Pre-requisite for the course (ifany)	N.A.		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand classical & Keynesian theories of output and employment analyse their differences, and assess their role in economic fluctuations. CLO 2: Explaining the behavior of macroeconomic variables by identifying and understanding the extended model. CLO 3: Analyse output, price, and employment under flexible prices in IS-LM. Explore effects of wages, interest rates, and policy on equilibrium. CLO 4: To understand the theories of consumption and investment and their relevance		
Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		
Part B-Contents of the Course			
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.			
Unit	Topics		Contact Hours
I	**Theory of Output and Employment Determination**		15

	Classical Approach – Output and Employment in Classical Theory; The Quantity Theory of Money and the Price Level; Classical Model withou saving and investment; Classical Model with saving and investment; Keynesian Approach - Two Sector Model, Three Sector Model and Four Sector Model. **SELF STUDY CONTENTS (not relevant for exams):** Natur scope of macro Economics, importance of macroeconomics, ci flow of income in two three and four sector of economy.	
II	**Theory of Output and Employment Determination** The Extended Model under Fixed Price Level – The Goods Market and The Money Market; IS-LM framework and Equilibrium in Goods Market and Money Market; Effect of Changes in Government spending, Taxation and Aggregate Demand on General Equilibrium. **SELF STUDY CONTENTS (not relevant for exams):** Nature and Scope of Good Market and Money Market, Money supply Process, the supply of and demand for money and rate of interest.	15
III	**Theory of Output and Employment Determination** The Extended Model under Variable Price Level – Derivation of Aggregat Demand Curve and Determination of equilibrium price and output levels Wage-price flexibility and the Full Employment equilibrium; Interest rat effect and Pigou Effect; Monetary – Fiscal policy analysis in IS-LM Model. **SELF STUDY CONTENTS (not relevant for exams)** Rationale of Monetary policy, Fiscal policy. Inflation, interest rate and its effect on Economy	15
IV	**Theories of consumption and Investment** The Absolute Income Hypothesis; The Relative Income Hypothesis; The Permanent Income Theory of Consumption; The Life cycle theory o consumption. The Marginal Efficiency of Capital Approach; The accelerator theory; Profits Theory; Jorgenson's Neoclassical Model; Adjustment costs and q theory. **SELF STUDY CONTENTS (not relevant for exams):** consumer behavior: Macro Analysis, Cyclical and Secular Consumption Behavior. Basic working of Multiplier	15
	Total Contact Hour	60

SuggestedEvaluationMethods			
InternalAssessment: 30		**End Term Examination: 70**	
➢ **Theory**	30	➢ **Theory:**	70
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	10		
• Mid-Term Exam:	15		

Session: 2025-26			
Part A–Introduction			
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**		
Semester	SEVEN		
Name of the Course	Mathematical Economics-I		
Course Code	B25-MSE-703		
CourseType	CC-H3		
Level of the course	400-499		
Pre-requisite for the course (ifany)	N.A.		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Perform Mathematically the consumer equilibrium and Surplus. CLO 2: Mathematical derivation of elasticity and Price Effect. CLO 3: Mathematical derivation of different Production functions. CLO 4: Understand the formulation of producer cost and the mathematical derivation of different cost functions.		
Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		
PartB-Contentsofthe Course			
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.			
Unit	**Topics**		**Contact Hours**

I	Mathematical formulation of cardinal and ordinal utility, Marginal rate of Substitution, Consumer Equilibrium, Consumer's Surplus, Producer's surplus Convexity of Indifference curves.	15
II	Elasticity, and mathematical relationship between income, cross and price Elasticity; Price, Income and Substitution effects, Derivation of Slutsky's Equation; Derivation of demand function from utility function,	15
III	Production function: Homogeneous and Non-homogeneous, Returns to scale, Return to a factor, Properties of Cobb-Douglas and CES Production function, Euler's theorem, and its applications	15
IV	Isoquants analysis, Elasticity of Substitution, Cost functions, and Inter relationships, mathematical formulation of least cost combination; Derivation of cost function from production function, Production analysis of multi-product firm	15
	Total Contact Hour	60

Suggested Evaluation Methods

Internal Assessment: 30		End Term Examination: 70	
➢ **Theory**	**30**	➢ **Theory:**	**70**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	10		
• Mid-Term Exam:	15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Adams, R. A., & Essex, C. R. (2012). Calculus: A combined approach (9th ed.). Pearson Education Limited.
- Aggarwal, D. R. (2018). Quantitative Methods. Vrinda Publications.
- Allen, R. G. D. (2017). Difference equations with historical applications. Academic Press.
- Allen, R.G.D. (1974). Mathematical Analysis for Economists. Macmillan Press, London.
- Black, J. & Bradley, J.F. (1973). Essential Mathematics for Economists. John Wiley and Sons.
- Boyce, W. E., & DiPrima, R. C. (2010). Elementary differential equations and boundary value

problems (9th ed.). Wiley.

- Chiang, A.C. (2005). Fundamental Methods of Mathematical Economics. McGraw Hill, New York.
- Dantzig, G. B. (2003). Linear programming and its extensions. Princeton University Press.
- Hillier, F. S., & Lieberman, G. J. (2019). Introduction to mathematical programming (5th ed.). McGraw-Hill Education.
- Joshi, R. C. (2008). Basic Mathematics for Economists. New Academic Publishing.
- Leontief, W. (1936). Quantitative input-output relations in the economic systems of the United States. Review of Economics and Statistics, 18, 105-125.
- Mehta, B. C. & Madnani, G. M. K. (2018). Mathematics for Economists. Sultan Chand & Sons, New Delhi.
- Meyer, C. D. (2000). Matrix analysis and applied linear algebra. SIAM
- Miller, R.E. & Blair, P.D. (1985). Input-Output Analysis: Foundations and Extensions. Prentice-Hall, Englewood Cliffs, New Jersey.
- Mouhammed, Adil H. (2004). Quantitative Methods for Business and Economics. PHI, New Delhi.
- Stewart, J. (2018). Calculus: Early transcendentals (8th ed.). Cengage Learning.
- Strang, G. (2019). Introduction to linear algebra (5th ed.). Wellesley-Cambridge Press.
- Taha, Hamdy A. (2001). Operations Research: An Introduction. Pearson Education.
- Tenenbaum, S., & Pollard, C. (2011). Ordinary differential equations (Dover Books on Mathematics). Dover Publications.
- Vohra, N.D. (2008). Quantitative Techniques in Management. Tata McGraw Hill.
- Yamane T. (1973). Mathematics for Economists. PHI

Session: 2025-26	
PartA–Introduction	
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	SEVEN
Name of the Course	Data Analytics for Economists I
Course Code	B25-MSE-704
CourseType	PC-H1
Level of the course	400-499
Pre-requisite for the course (ifany)	N.A.
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand, apply and solve the problems on revenue, profits, utility and linear programming. CLO 2: Understand and compute break even, LP, sensitivity analysis and assignment problems. CLO 3: Understand and solve linear and non linear optimization problems. CLO 4: Understand and solve path analysis and inventory problems -

	Theory	Practical	Total
	CLO 5: Demonstrate the ability to solve the problems mentioned in CLO 1-4 through a software.		
Credits	Theory	Practical	Total
	0	4	4
Teaching Hours per week	0	8	8
Internal Assessment Marks	00	30	30
End Term Exam Marks	00	70	70
Max. Marks	00	100	100
Examination Time		3 hours	

Part B-Contents of the Course

Unit	Topics	Contact Hours
I	1. Computation of revenue and profits using excel . Given the quantity, demand function, cost function etc., compute profits or losses. Also generate a data series. 2. Creation of various charts using economic variables. Solving single and multiple system of equations through excel solver 3. Profit maximization and Utility maximization using solver 4. Linear programming problem using solver **SELF STUDY CONTENTS (not relevant for exams):** Excel functions	30
II	1. Break even analysis in excel 2. Sensitivity analysis using solver 3. LPP applications in marketing and finance 4. Assignment and shortest path problem in solver **SELF STUDY CONTENTS (not relevant for exams):** Excel functions	30
III	1. Generating Frequency Table, Bar Chart, Pie Chart, Histogram, Arithmetic Mean, Median, Standard Deviation and Range, Contingency Table, Chi-square, and Cramer's V, Pearson's *r*, and Spearman's rho, Scatter Diagrams 2. Construction of Frequency, Calculation of Central Tendencies and Measures of Dispersion 3. Estimation Correlation Coefficient, Zero Correlation Matrix , Part and Partial Correlation – 4. Estimation of Simple Regression. **SELF STUDY CONTENTS (not relevant for exams):** Excel functions	30
IV	1. Project scheduling- PERT and CPM 2. Inventory models 3. Economic production lot size model 4. Multi-period Order-Quantity, Reorder Point Model with Probabilistic Demand **SELF STUDY CONTENTS (not relevant for exams):** Excel functions	30

	Total Contact Hour	120
Practicals		**Contact Hours**
. **Students will prepare a practical file containing 2 practicals from each unit.** . **Practicals may be done using the software chosen by the teacher.** . **The external examiner shall take the written exam followed by viva voce.** 4. **Syllabus contains all the contents mentioned in the four units.**		3

SuggestedEvaluationMethods			
InternalAssessment: 30		**End Term Examination: 70**	
➢ **Theory**		➢ **Theory:**	**00**
• Class Participation:			
• Seminar/presentation/assignment/quiz/class test etc.:			
• Mid-Term Exam:			
➢ **Practicum**	**30**	➢ **Practicum**	**70**
• Class Participation:	5	Lab record, Viva-Voce, write-up and execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
• Mid-Term Exam:	**15**		

PartC-Learning Resources

Recommended Books/e-resources/LMS:

- Gary Koop: Analysis of economic data, John Wiley & Sons, 2005
- Thomas Cleff: Applied Statistics and Multivariate Data Analysis for Business and Economics: A Modern Approach Using SPSS, Stata, and Excel, Springer
- Kurt Jechlitschka, Dieter Kirschke and Gerald Schwarz: Microeconomics using Excel: Integrating economic theory, policy analysis and spreadsheet modeling, Routlage
- Humberto Barreto: Intermediate Microeconomics with Microsoft Excel, Cambridge University Press
- Vikas Singla: Operations Research Using Excel, Taylor and Francis

Session: 2025-26	
PartA – Introduction	
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	SEVEN
Name of the Course	Advanced Public Economics-I
Course Code	B25-MSE-705
CourseType	DSE-H1
Level of the course	400-499
Pre-requisite for the course (ifany)	N.A.
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand the concept of Externalities and Internalization and How the Government uses the instrument to correct it. CLO 2: Understand the concept of Public goods and private goods. Discuss in detail theoretical models of Public Goods. CLO 3: Understand the concept of Taxation and the incidence and equilibrium with Fiscal Rationality.

		CLO 4: Learn the theory of optimal taxation. And analyze the factors affecting the optimal tax structure in an economy. CLO 5: Practical understandings about the Public Economics.		
Credits		Theory	Practical	Total
		3	1	4
Teaching Hours per week		3	2	5
Internal Assessment Marks		20	10	30
End Term Exam Marks		50	20	70
Max. Marks		70	30	100
Examination Time		3 hours	3 hours	

PartB-Contentsofthe Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	The problem of Externalities and their Internalization: Corrective Taxes, Corrective Subsidies, Negotiations, Permit Trading, the problem of common property resources; Asymmetric Information, Adverse Selection, Moral Hazard, Signaling and Screening.	12
II	Private Provision of Public Goods(Nash Equilibrium), General Equilibrium Approach of optimal provision of Public Goods(Samuelson Model), Voluntary Exchange approach (Bowen and Lindhal Equilibrium), Vickrey-Clarke-Groves mechanism, Optimal Provision of The Club Size and membership size; Optimal Provision of local Public Goods (Tiebout Model).	11
III	Incentive effects of taxation on labour supply; Supply of savings and risk taking; Taxation and Investment; Tax Incidence: partial and general equilibrium analysis; Principles of Tax Equity, Fiscal Rationality Criterion.	11
IV	Optimal Taxation System: Ramsey Rule, Corlette and Hague Rule, optimal Income tax; Excess burden of tax and its measurement; Tax Evasion and Black Economy.	11
	Total Contact Hours	45
	Practicals	**Contact Hours**
	. **Students will prepare a practical file containing 2 practicals from each unit.** . **Practicals may be done using the software chosen by the teacher.** **3. The external examiner shall take the written exam followed by**	30

	viva voce. 4. Syllabus contains all the contents mentioned in the four units.			

Suggested Evaluation Methods

Internal Assessment: 30		End Term Examination: 70	
➢ **Theory**	20	➢ **Theory:**	50
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	5		
• Mid-Term Exam:	10		
➢ **Practicum**	10	➢ **Practicum**	20
• Class Participation:	-	Lab record, Viva-Voce, write-up and execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
• Mid-Term Exam:	-		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Akerlof, G. (1970). The market for `Lemons': Quality uncertainty and the market mechanism. Quarterly Journal of Economics, 84(3), 488-500.
- Bagchi, Amaresh (2005). Readings in public finance. Oxford University Press.
- Bergstrom, T., Blume, L., & Varian, H. (1986). On the Private Provision of Public Goods. Journal of Public Economics, 29, 25-49.
- Boadway, Robin (1984). Public sector economics. Cambridge, Winthrop Publications.
- Bowen, H.R. (1943). The interpretation of voting in the allocation of economic resources. The Quarterly Journal of Economics, 58(1), 27-48.
- Buchanan, J., &Tullock, G. (1962). The calculus of consent. Ann Arbor Paperbacks.
- Clarke, E.H. (1971). Multipart Pricing of Public Goods. Public Choice, 11, Rand McNally.
- Coase, R. (1960). The problem of social cost. Journal of Law and Economics, 3, 1-44.
- Cullis, J., & Jones, P. (2009). Public finance and public choice: Analytical Perspectives. Oxford University Press.
- Den Doel, Hans Van, &Velthoven, Ben Van (1993). Democracy and welfare economics. Cambridge University Press.
- Downs, Anthony (1957). An economic theory of democracy. Harper & Row Publishers, New York.
- Foley, D.K. (1970). Lindahl's solution and the core of an economy with public goods. Econometrica, 38(1), 66-72.
- Hackelman, J.C. (2004). Readings in public choice economics. University of Michigan Press.
- Hindricks, J., & Myles, G.D. (2013). Intermediate public economics. The MIT Press.
- Ihori, Toshihiro (2016). Principles of public finance. Springer.
- Jha, Raghbendra (1998). Modern public economics. Routledge.
- Lipsey, R.G., & Lancaster, K. (1956). The general theory of second best. Review of Economic Studies, 24, 11-32.
- McNutt, P.A. (2002). The economics of public choice. Edward Elgar.
- Mirrlees J. (1971). An Exploration in the Theory of Optimum Income Taxation. Review of Economic Studies, 38(2), 175-208.
- Niskanen, W. A. (1971). Bureaucracy and representative government. Aldine-Atherton, Chicago.
- Rosen, H. S., & Gayer, T. (2014). Public finance. McGraw Hill.
- Samuelson, P. A. (1954). The pure theory of public expenditure. Review of Economics and Statistics, 36(4), 387-389.
- Samuelson, P. A. (1955). Diagrammatic exposition of a theory of public expenditure. Review of Economics and Statistics, 37(4), 350-356.

- Tiebout, C.M. (1956). A pure theory of local expenditures. Journal of Public Economics, 64, 416-424.

Session: 2025-26			
Part A – Introduction			
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**		
Semester	SEVEN		
Name of the Course	History of Economic Thought		
Course Code	B25-MSE-706		
CourseType	DSE-H1		
Level of the course	400-499		
Pre-requisite for the course (ifany)	N.A.		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: To understand the ancient and classical economic thought. CLO 2: To learn the socialist economic philosophy. CLO 3: To understand the economic philosophy of neo-classical and welfare economists. CLO 4: To learn the economic thought of Keynesian and post Keynesian thinkers. CLO 5: Practical understanding of the philosophy of economics thought.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	
Part B-Contents of the Course			
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.			
Unit	**Topics**		**Contact Hours**
I	Overview of The Mercantilists School and the Physiocratic School; **The Classical School:** Adam Smith Theory of Moral Sentiments, Wealth of Nations, The Economic Laws of a Competitive Economy. Thomas Malthus: Historical and Intellectual Setting - Malthus's Population Theory. David Ricardo: The Currency Question, The Theory of Diminishing R and Rent, Theory of Exchange Value and Relative Prices, The Distributi Income. Jeremy Bentham, Jean-Baptiste Say, Nassau William Senior John Stuart Mill.		12
II	Overview of Socialism: Henri Comte De Saint-Simon, Charles Fourier, Simonde De Sismondi, Robert Owen, Marxian Socialism: Marx's Theory of History, Assessment of Marx's Economics.		11
III	Alfred Marshall: Utility and Demand, Supply, Equilibrium Price and Quantity ,Distribution of income, Increasing and Decreasing Cost Industries. The Neo Classical School - Departure from Pure Competition: Piero Sraffa, Chamberlin, Joan Robinson. **Welfare Economics**: Vilfredo Pareto, Arthur Cecil Pigou, Ludwig Von		11

	Mises, Oscar Lang, Kenneth Arrow, James M. Buchanan, Brief Discussion on A.K. Sen.	
IV	Overview of the Keynesian School, The Keynesian School: Developments since Keynes: Alvin H. Hansen, Paul A. Samuelson, The Post-Keynesians, The New-Keynesians. Overview of the Chicago School - Milton Friedman, Robert E Lucas, Jr., Gary S. Becker.	11

	Total Contact Hour	45
	Practicals	**Contact Hours**
	. **Students will prepare a practical file containing 2 practicals from each unit.** 2. **Practicals may be done using the software chosen by the teacher.** . **The external examiner shall take the written exam followed by viva voce.** 4. **Syllabus contains all the contents mentioned in the four units.**	30

SuggestedEvaluationMethods				
InternalAssessment: 30			**End Term Examination: 70**	
➢ **Theory**		**20**	➢ **Theory:**	**50**
• Class Participation:		5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:		5		
• Mid-Term Exam:		10		
➢ **Practicum**		**10**	➢ **Practicum**	**20**
• Class Participation:		-	Lab record, Viva-Voce, write-up and execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:		10		
• Mid-Term Exam:		**-**		

PartC-Learning Resources

Recommended Books/e-resources/LMS:

- Blaug, M. (1997). Economic theory in retrospect. Cambridge universitypress.
- Eric Roll, (2002) *History of Economic Thought*, Rupa and Co, New Delhi.
- Gide, C., & Rist, C. (2000). Early Histories of Economic Thought, 1824-1914: History of economic doctrines (Vol. 8). Taylor & Francis US.
- H W Spiegel,(1991) *Development of Economic Thought*, John Wiley and Sons, inc., New York.
- Heilbroner, R. L. (2011). The worldly philosophers: The Lives, Times and Ideas of the Great Economic Thinkers. Simon and Schuster.
- Hunt, E. K., & Lautzenheiser, M. (2015). History of Economic Thought: A Critical Perspective. Routledge.
- Ingrid Hahne Rima, (2009) *Development of Economic Analysis*, Richard D. Irwin, inc. Illinois.
- John Fred Bell, (1953) *A History of Economic Thought,* The Ronald Press Company, New York.
- Joseph A Schumpeter, (2003) *Ten Great Economists, from Marx to Keynes,* OUP, New York.
- Kishtainy, N. (2018). A little history of economics. Yale UniversityPress.
- Lewis H. Haney, (2011) *History of Economic Thought,* The Macmillan Company, New York.
- Morgan, M. S. (2012). The world in the model: How economists work and think. Cambridge University Press.
- Overton H. Taylor, (1960) *A History of Economic Thought,* McGraw-Hill Company, Inc. New York.
- Rodrik, D. (2015). Economics rules: Why economics works, when it fails, and how to tell the difference. OUP Oxford.

- Stanley L. Brue, (2013) *The Evolution of Economic Thought,* The Dryden Press, Fort Worth.

- Schumpeter, J. A. (2006). History of Economic Analysis. Routledge.

  Screpanti, E., & Zamagni, S. (2005). An Outline of the History of Economic Thought. Oxford

Session: 2025-26	
Part A – Introduction	
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	SEVEN
Name of the Course	Methodology of Economics
Course Code	B25-MSE-707
CourseType	DSE-H1
Level of the course	400-499
Pre-requisite for the course (ifany)	N.A.
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: To understand the nature of science and scientific method. CLO 2: To understand the economics discipline as social science and the role of assumptions in economics. CLO 3: To understand the hypothetico-deductive model, Falsificationism and Rational Reconstructions of economics. CLO 4: To understand the normative character of economics and Defense positivism. CLO 5: Practical understanding of methods which using in economics.

Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

PartB-Contentsofthe Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	Science- Different Branches of Science; Evolution of Scie Approach i Social Sciences; Need for Interdisciplinary Appr Objectivity and Subjectivity in Social Science; Limits to Objectiv Social Science	12
II	Economics as a Social Science; Subject matter and Scope of Economics; Positive and Normative Economics; Economic Theory and Economic Laws; Micro and Macro Economics; Role of Assumptions in Economics; Method and Methodology- Deductive and Inductive; Economic Models	11
III	The hypothetico-deductive model; The symmetry thesis; Falsificationism; Problem of Induction and the Duhem-Quine thesis; Descriptive methodology- Rational Reconstructions of economics:	11

	Lakatos, Laudan; Rational-cum-relativist reconstructions: Kuhn, Feyerabend	
IV	Normative character of economics- J.Robinson, Myrdal, and Streeten; Defense positivism: Robbins, Lipsey, and Friedman ; Marxist critique: Fine, Meeks, and Dobb ; Orthodox and Heterodox Economics	11

Total Contact Hour	45
Practicals	**Contact Hours**
1. **Students will prepare a practical file containing 2 practicals from each unit.** 2. **Practicals may be done using the software chosen by the teacher.** 3. **The external examiner shall take the written exam followed by viva voce.** 4. **Syllabus contains all the contents mentioned in the four units**	30

SuggestedEvaluationMethods

InternalAssessment: 30		End Term Examination: 70	
➢ **Theory**	**20**	➢ **Theory:**	**50**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	5		
• Mid-Term Exam:	10		
➢ **Practicum**	**10**	➢ **Practicum**	**20**
• Class Participation:	-	Lab record, Viva-Voce, write-up and execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
• Mid-Term Exam:	**-**		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Blaug, M., The Methodology of Economics or How Economists Explain, Cambridge Surveys of Economic Literature
- Backhouse R. (ed.), Explorations in Economic Methodology: From Lakatos to Empirical Philosophy of Science, Routledge
- Backhouse R., Hausman, D., Mäki, U., Salanti, A. (eds.), Economics and Methodology, Crossing Boundaries, Palgrave McMillan
- Backhouse R. (ed.), New Directions in Methodology, Routledge
- Dow, S.C. Economic Methodology: An Inquiry, Oxford University Press, latest edition Journal of Economic Methodology

Session: 2025-26			
Part A–Introduction			
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**		
Semester	**EIGHT**		
Name of the Course	Advanced Micro Economic Analysis-II		
Course Code	B25-MSE-801		
CourseType	CC-H4		
Level of the course	400-499		
Pre-requisite for the course (ifany)	N.A.		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1. Understand new advances in the theory of firm and think critically analyze economic problems in the context of firm. CLO 2. Adopt different analytical concepts and models in framing development and policy-relevant problems particularly factor pricing and income distribution. CLO 3. Understand the effects of various decisions on welfare of people through general equilibrium analysis. CLO 4. Apply Microeconomic tools to solve real life problems especially under uncertainty and game theory.		
Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		
Part B-Contents of the Course			
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.			

Unit	Topics	Contact Hours
I	**MAIN CONTENTS:** Managerial Theories of FirCritical evaluation of marginal analysis; Average Cost Pricing model; Bain's Limit Pricing Theory; Baumol's Sales Revenue Maximization model (all four static models); Marris Model of Managerial Enterprise; Williamson's Model of Managerial Discretion.	15
II	**Factor Pricing** Pricing of factors of production (modern approach under perfect and imperfect market); Elasticity of technical substitution and factor shares; Technical progress and factor shares; Macro theories of distribution – Ricardo, Marx, Kalecki and Kaldor.	15
III	**General Equilibrium and Market Efficiency** The Walrasian approach to general equilibrium; Existence, stability and uniqueness of the partial equilibrium; Pareto Optimality; Maximization of social welfare; Market failure: Externalities, Public goods and asymmetric information; Moral Hazard and Adverse selection; The theory of second best; Economics of information – search costs, market signaling.	15

IV	**Choice Under Uncertainty**	15
	Inter-temporal choice in consumption; Economics of Uncertainty: Risk and Uncertainty in Demand Choices, Measuring Risk, Utility Theory and Risk Aversion, Gambling and Insurance, Risk aversion and Indifference curves, Reducing risk and uncertainty, Risk pooling and risk spreading,	
	Mean-variance analysis and portfolio selection. **Theory of Games** Extensive forms and normal forms, dominant strategies and elimination of dominant strategies, Nash equilibrium, cooperative and non cooperative games, sequential and simultaneous games, applications with oligopoly markets- Cournot, Bertrand and Stackelberg.	

	Total Contact Hour	60

Suggested Evaluation Methods

Internal Assessment: 30		End Term Examination: 70	
➢ **Theory**	30	➢ **Theory:**	**70**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	10		
• Mid-Term Exam:	15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Koutsoyiannis, A. (1979),*Modern Microeconomics (2nd Edition)*,Macmillan Press, London.
- Pindyck, R. &Rubinfeld, D. (2018),*Microeconomics (9th Edition)*,Pearson Education.
- Varian, H. (2000), *Microeconomic Analysis*, W.W. Norton, New York.
- Bain, J. (1958), *Barriers to New Competition*, Harvard University Press,Harvard
  Hirshleifer, J. & Glazer, A. (1997), *Price Theory and Applications*, Prentice Hall of India, New Delhi.
- Bronfenbrenner, M. (1979), *Income Distribution Theory*,Macmillan, London.
- Da Costa, G.C. (1980), *Production, Prices and Distribution*, Tata McGraw Hill, NewDelhi.
- Boadway, R.W. & Bruce, N. (1984), *Welfare Economics*, Basil Blackwell,London.
- Graff, J. De V. (1957),*Theoretical Welfare Economics*, Cambridge University Press,
- Green, H. & Walsh, V. (1975), *Classical and Neo-Classical Theories of General Equilibrium*, Oxford University Press, London.
- Hansen, B. (1970), *A Survey of General Equilibrium Systems*, McGraw Hill, NewYork.
- Quirk, J. &Saposnik, R. (1968), *Introduction to General Equilibrium Theory and Welfare Economics*, McGraw Hill, New York.
- Weintrub, E.R. (1974), *General Equilibrium Theory*, Macmillan, London.
- Borch, K.H. (1968), *The Economics of Uncertainty*, Princeton University Press,Princeton.
- Diamond, P.A. & Rothschild, M. (Eds.). (1978), *Uncertainty in Economics: readings and exercises*, Academic Press, New York.
- Gravelle, H. &Rees,R. (2008), *Micro Economics*, Dorling Kindersley.

- Jehle, Geoffrey A. & Reny, Philip J. (2008), *Advanced Micro Economic Theory*. Dorling Kindersley.
- Varian, H. (2003),, *Intermediate Microeconomics*, East-West Press
- https://www.edx.org/learn/economics?hs_analytics_source=referrals&utm_source=mooc.org&utm_medium=referral&utm_campaign=mooc.org-topics

Session: 2025-26	
Part A–Introduction	
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	**EIGHT**
Name of the Course	Advanced Macro Economic Analysis-II
Course Code	B25-MSE-802
CourseType	CC-H5
Level of the course	400-499
Pre-requisite for the course (ifany)	N.A.
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand money choices: Explore the Theory of Demand for Money CLO 2:Able to learn the theories of money supply and interest rates CLO 3:Identify the phases of the business cycle/inflation and the problems caused by cyclical fluctuations in the market economy and to show an ability to reflect on how economic shocks affect aggregate economic performance in the short and long term CLO 4:Explain the components of aggregate economic activity in an open economy framework

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		

Part B-Contents of the Course		
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.		
Unit	**Topics**	**Contact Hours**
I	**Theory of Demand for money** Classical Approach to Demand for Money – Quantity Theory Approach; Fisher's equilibrium; Cambridge Quantity theory; Keynes Liquidity Approach – Transaction; Precautionary and Speculative Demand for Money;	15

	Post Keynesian approaches to demand for money: Tobin (Portfolio balance approach), Baumol (Inventory theoretic approaches), Friedman (Restatement of quantity theory of money), Patinkin's real balance effect.	
II	**Theory of Supply for money and Interest Rates** Measures of money supply and Monetary Aggregates; Determinants of money supply; Money Multiplier Approach; Behavioural model of Money Supply Determination; Instruments of Monetary control. Interest Rates - Theories of Determination of Interest Rate: Classical Loanable Funds and Keynesian; Theories of Term Structure of Interest Rates.	15
III	**Theory of Inflation** Classical, Keynesian and Monetarist approaches; Structuralist theory of inflation; Philips curve analysis – Short run and long run Philips curve Natural Rate of Unemployment hypothesis; Modified Philips curve Tobin, Samuelson-Solow **Theory of Business Cycles** Business Cycle Theories of Kaldor, Samuelson, Hicks, and Kalecki Control of business cycles – relative efficacy of monetary and fiscal policies.	15
IV	**Open Economy Macroeconomics** Balance of Payment Disequilibrium and Equilibrium; Real and Nominal Exchange Rates; Dornbush Exchange rate Overshooting Model Mundell- Fleming Model under Fixed and Flexible Exchange Rates. **Recent Developments** Role of Expectations in Economics; Adaptive Expectation hypothesis New Classical Macroeconomics: Rational Expectation Hypothesis Policy Ineffectiveness, Lucas Supply Curve.	15
	Total Contact Hour	60

Suggested Evaluation Methods			
InternalAssessment: 30		**End Term Examination: 70**	
➢ **Theory**	**30**	➢ **Theory:**	**70**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	10		
• Mid-Term Exam:	15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Mankiw, Gregory N. (2003) *Macroeconomics*, Worth Publishers.

- Romer, David (2012) *Advanced Macroeconomics*, McGraw Hill Education.

- Levacic, Rosalind &Rebmann, Alexander (2015) *Macroeconomics,* Macmillan, London.

- Mishkin, F.S. (2016) *The Economics of Money Banking and Financial Market,.*Pearson.

- Bain, K. & Howells, P. (2009) *Monetary Economics: Policy and its Theoretical Basis,*
Macmillan International Higher Education.

- Handa, Jagdish (2000). *Monetary Economics*.,Routledge, London

- Gali, J. (2015). *Monetary Policy, inflation and Business Cycles,* Princeton University Press

- Frisch, H. (1983). *Theories of Inflation,* Cambridge University Press

- Romer, D. &Mankiw, N. Gregory (1995). *New Keynesian Economics (Volume-2)*. MIT Press.

- Sheffrin, Steven M. (1996). *Rational Expectations*, Cambridge University Press

- Galbacs, Peter (2015) *The Theory of New Classical Macroeconomics: A Positive Critique*.
Springer

Session: 2025-26	
PartA–Introduction	
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	**EIGHT**
Name of the Course	Mathematical Economics-II
Course Code	B25-MSE-803
CourseType	CC-H6
Level of the course	400-499
Pre-requisite for the course (ifany)	N.A.
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand and formulate the equilibrium in multi-market system and derive the conditions for the existence, stability and uniqueness of such equilibrium and thereby solve various policy issues in context of multi-market system. CLO 2 : Explain and derive mathematically the conditions of optimality, social welfare function and design policies for welfare maximization. CLO 3 : Illustrate and formulate various macroeconomic models with regard to multiplier, accelerator, super multiplier; trade cycles models of samuleson and Hicks CLO 4 : Illustrate and formulate various macroeconomic models with regard to input-output analysis, national income, inflation–unemployment relationship, multiplier–accelerator interactions, and economic growth and thereby design effective policies in

		macroeconomic framework.		

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		

Part B-Contents of the Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Multi-market Equilibrium** Pure exchange; Two commodity exchange; Production and exchange; The numeraire and money; Existence of equilibrium: Theory and Proof; Static and dynamic conditions for stable equilibrium; Uniqueness of equilibrium. Market Imperfections information asymmetry and Market failures.	15
II	**Welfare Economics** Pareto Optimality; The efficiency of perfect and imperfect competition; The external effects in consumption and production; Social welfare functions – The Arrow impossibility theorem; The Theory of Second Best.	15
III	**Macroeconomic Models** Dynamic analysis of multiplier, accelerator, super multiplier;trade cycles models of samuleson and Hicks	15
IV	**Macroeconomic Models** Input-output model; National Income models (open & closed); Expected Inflation Augmented Phillips relation; Growth models – Domar, Harrod, John Robinson's Golden Age Model, Duesenberry's Optimum Growth Model, Solow, Meade, Kaldor.	15
	Total Contact Hours	60

SuggestedEvaluationMethods

InternalAssessment: 30		End Term Examination: 70	
➢ **Theory**	30	➢ **Theory:**	70
• Class Participation:	5	Written Examination	

• Seminar/presentation/assignment/quiz/class test etc.:	10
• Mid-Term Exam:	15

<div align="center">Part C-Learning Resources</div>

Recommended Books/e-resources/LMS:

- Allen, R.G.D. (1972). *Mathematical economics*. Macmillan, London.
- Allen R.G.D. (2002). *Mathematical analysis for economists*. Macmillan Press and ELBS, London.
- Alhabeeb, M.J., & Joe Moffitt, L. (2014). *Managerial economics: A mathematical approach*. John Wiley & Sons.
- Arrow, K. J. & Intrilligator, M. (Eds.). (1987). *Handbook of mathematical economics* (Volumes I, II and III). North Holland, Amsterdam.
- Chiang, A.C. (1999). *Elements of dynamic optimization*. Waveland Press Inc., Long Grove, Illinois.
- Chiang, A.C. (2006). *Fundamental methods of mathematical economics*. McGraw Hill, New York.
- Chung, J.W. (1994). *Utility and production: Theory and applications*. Basil Blackwell, London.
- Dernburg, T. F., & Dernburg, J. D. (1984). *Macroeconomic analysis: An introduction to comparative statics and dynamics*. Addison-Wesley Publishing Company, Philippines.
- Ghatak, A. (1994). *Macroeconomics: A mathematical approach*. Concept Publishing Company, New Delhi.
- Henderson, J. M. & Quandt, R.E. (2003). *Microeconomic theory: A mathematical approach*. McGraw Hill, New Delhi.
- Jha, R. (2008). *Contemporary macroeconomics theory and policy*. Willey Eastern Ltd., New Delhi.
- Jones, Hywel G. (1978). *An introduction to the modern theory of economic growth*. McGraw Hill-Kogakusha, Tokyo.
- Koutsoyiannis, A. (1979). *Modern microeconomics*. Macmillan Press, London.

Session: 2025-26	
Part A–Introduction	
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**
Semester	**EIGHT**
Name of the Course	Data Analytics for Economists II
Course Code	B25-MSE-804
CourseType	PC-H2
Level of the course	400-499
Pre-requisite for the course (ifany)	N.A.

CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand, apply and solve the problems on univariate and bivariate data besides hypothesis testing in a software. CLO 2: Understand and compute various regressions in a software. CLO 3: Understand and compute the problems of Autocorrelation, Multicollinearilty and heteroskedasticity using a software. CLO 4: Understand and compute future value, present value and financial ratios using a software. - CLO 5: Demonstrate the ability to solve the contents using a software.			
Credits	Theory	Practical	Total
	0	4	4
Teaching Hours per week	0	8	8
Internal Assessment Marks	0	30	30
End Term Exam Marks	0	70	70
Max. Marks	0	100	100
Examination Time		3 hours	

PartB-Contentsofthe Course

Unit	Topics	Contact Hours
I	Interval estimation Hypothesis testing – one sample and two samples t test, Wilcoxon signed- Rank test, Mann – Whitney U test, ANOVA Construction of Index Numbers - Deflating a Series by Price Indexes Time Series Analysis and Forecasting. SELF STUDY CONTENTS (not relevant for exams): Excel functions, SPSS, E-VIEWS, STATA	30
II	Regression analysis – multiple Panel data Analysis Logistic Regression Economic Forecasting Using Regression SELF STUDY CONTENTS (not relevant for exams): Excel functions, SPSS, E-VIEWS, STATA	30
III	The problem of Autocorrelation The problem of Multicollinearilty The problem of heteroskedasticity Economic Forecasting using ARIMA Modelling – Box Jenkins, ACF, PACF SELF STUDY CONTENTS (not relevant for exams):	30

		Excel functions, SPSS, E-VIEWS, STATA	
IV		Financial Statement Ratio Analysis	30
		Common Sized Financial Statements and DuPont Analysis	
		Future Value Lump Sum Calculations, Simple & Compound Interest	
		Present Value Lump Sum Calculations and PV Function;Future Value	
		For Lender Or Borrower	
		Asset Valuation Using Discounted Cash Flow Analysis and PV Function	
		SELF STUDY CONTENTS (not relevant for exams):	
		Excel functions, SPSS, E-VIEWS, STATA	
		Total Contact Hour	120

Practicals	
. **Students will prepare a practical file containing 2 practicals from each unit.**	Exam 3 Hrs.
. **Practicals may be done using the software chosen by the teacher.**	
. **The external examiner shall take the written exam followed by viva voce.**	
4. Syllabus contains all the contents mentioned in the four units.	

Suggested Evaluation Methods

Internal Assessment: 30		End Term Examination: 70	
➢ **Theory**	00	➢ **Theory:**	00
• Class Participation:	00	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	00		
• Mid-Term Exam:	00		
➢ **Practicum**	30	➢ **Practicum**	70
• Class Participation:	5	Lab record, Viva-Voce, write-up and execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
• Mid-Term Exam:	15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Gary Koop: Analysis of economic data, John Wiley & Sons, 2005
- Thomas Cleff: Applied Statistics and Multivariate Data Analysis for Business and Economics: A Modern Approach Using SPSS, Stata, and Excel, Springer
- Kurt Jechlitschka, Dieter Kirschke and Gerald Schwarz: Microeconomics using Excel: Integrating economic theory, policy analysis and spreadsheet modeling, Routlage
- Shmuel Oluwa: Hands-On Financial Modeling with Excel for Microsoft 365, Packt Publishing
- Abdulkader Aljandali and Motasam Tatahi: Economic and Financial Modelling with EViews-A Guide for Students and Professionals
- Joaquim P. Marques de Sá: Applied statistics using SPSS, STATISTICA, MATLAB and R, Springer
- Robert P. Burns, Richard Burns : Business Research Methods and Statistics Using SPSS, Sage

	Session: 2025-26		
	Part A – Introduction		
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**		
Semester	**EIGHT**		
Name of the Course	Advanced Public Economics-II		
Course Code	B25-MSE-805		
CourseType	DSE-H2		
Level of the course	400-499		
Pre-requisite for the course (ifany)	N.A.		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand translation of individual preferences in terms of public choice through different voting models and know the methods of translating individual preferences into collective choice and understand Arrow's Impossibility Theorem. CLO 2: Understand the concept of Public Enterprises and its forms CLO 3: Learn the concept of public debt and nnow the Classical Debt theory and classical views on public debt. CLO 4: explain the concept of fiscal federalism discuss the different revenue sharing arrangements between the Central and State Governments. CLO 5: Practical understanding of the Public Economics.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

Part B-Contents of the Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	Public Choice - Majority Rule - Buchanan and Tullock Model, Bowen- Black Model. Arrow's Impossibility Theorem; Public Choice Under Representative Democracy - Downs Model on Demand and Supply of Government Policy; Niskanen Model of Bureaucratic Behaviour.	12
II	Public Enterprises - Forms of Organization of Public Enterprises; Pricing Policy of Public Enterprises; Theory of Second Best; Capacity Constraints and Peak Load Problem.	11
III	Public Debt - Objectives and Sources of Public Debt; Classification and Effects of Public Debt; Burden Controversy of Public Debt - Classical Theory, Modem Theory, Buchanan Thesis, Secondary Burden of Public Debt; Public Debt and Inflation; Public Debt Management and Redemption of Public Debt.	11
IV	Fiscal Federalism - The Decentralisation theorem; Assignment of Functions Among Levels of Government; Tiebout Model and Citizen's Mobility Theory of Intergovernmental Grants; Budget: Various concepts	11

		of Budget, Performance budgeting and Zero based budgeting .		
		Total Contact Hour	45	
		Practicals	**Contact Hours**	
	1.	**Students will prepare a practical file containing 2 practicals from each unit.**	30	
	2.	**Practicals may be done using the software chosen by the teacher.**		
	3.	**The external examiner shall take the written exam followed by viva voce.**		
		4. Syllabus contains all the contents mentioned in the four units.		
SuggestedEvaluationMethods				
InternalAssessment: 30		**End Term Examination: 70**		
➢ **Theory**	**20**	➢ **Theory:**	**50**	
• Class Participation:	5	Written Examination		
• Seminar/presentation/assignment/quiz/class test etc.:	5			
• Mid-Term Exam:	10			
➢ **Practicum**	**10**	➢ **Practicum**	**20**	
• Class Participation:		Lab record, Viva-Voce, write-up and execution of the practical		
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10			
• Mid-Term Exam:	-			

PartC-Learning Resources

Recommended Books/e-resources/LMS:

- Bagchi, Amaresh (Ed.). (2005). Readings in Public Finance. Oxford UniversityPress.

- Boadway, Robin (1984). Public Sector Economics. Cambridge, Winthrop Publications.

- *Economic Survey*, Government of India (Latest).

- H. Rosen, T. Gayer: *Public Finance*, 9th ed., McGraw-Hill/Irwin, 2009.

- Harvey Rosen, *Public Finance*, McGraw Hill Publications, 7th edition, 2005.

- J. Hindriks, G. Myles: *Intermediate Public Economics*, MIT Press, 2006.

- John Cullis and Philip Jones, *Public Finance and Public Choice*, Oxford University Press, 1st edition, 1998.

- Joseph E. Stiglitz, *Economics of the Public Sector,* W.W. Norton & Company, 3rd edition, 2000.

- Kaushik Basu and A. Maertens (ed.), *The N ew Oxford Companion to Economics in India*, Oxford University Press, 2013.

- M. Govinda Rao, 2011, ―Goods and Services Tax: A Gorilla, Chimpanzee or a Genius like Primates?, *Economic and Political Weekly*, February 12-18.

- M. Govinda Rao, *Changing Contours of Federal Fiscal Arrangements in India, Amaresh Bagchi (ed.), Readings in Public Finance*, Oxford University Press, 2005.

- M.M. Sury, *Government Budgeting in India,* 1990.

- Mahesh Purohit, *Value Added Tax: Experiences of India and Other Countries,* 2007.

- Oates, W. E. (1999). An Essay on Fiscal Federalism. Journal of Economic Literature, 37(3),

1120-1149.

- Paul Samuelson, 1955, ―Diagrammatic Exposition of a theory of Public Expenditure, *Review of Economics and Statistics,* Volume 37.

- R.A. Musgrave and P.B. Musgrave, *Public Finance in Theory & Practice,* McGraw Hill Publications, 5th edition, 1989.

- Rangarajan and D.K. Srivastava, 2005, ―Fiscal Deficit and Government Debt: Implications for Growth and Stabiliza*tion", Economic and Political Weekly,* July2-8.

- Report of the Finance Commission (Latest).

- Roemer, J. (1998).Theories of Distributive Justice. Harvard University Press.

- Shankar Acharya, 2005, ―Thirty Years of Tax Reform in India‖, *Economic and Political Weekly,* May 14-20.

- Tiebout, C.M. (1956). A Pure Theory of Local Expenditures. Journal of Public Economics, 64, 416-424

<table>
<tr><td colspan="4" align="center">Session: 2025-26</td></tr>
<tr><td colspan="4" align="center">Part A – Introduction</td></tr>
</table>

Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**		
Semester	**EIGHT**		
Name of the Course	Political Economy		
Course Code	B25-MSE-806		
CourseType	DSE-H2		
Level of the course	400-499		
Pre-requisite for the course (ifany)	N.A.		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: To understand the laws of dialectics and modes of production. CLO 2: To understand the basic tenets of Marxian political economy. CLO 3: To understand monopoly capitalism and Imperialism. CLO 4: To understand the role of planning and market mechanism for development. CLO 5: Practical understanding of the Political Economy.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

<table>
<tr><td colspan="4" align="center">PartB-Contentsofthe Course</td></tr>
</table>

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The

examinee will be required to attempt 5 questions, selecting one question from each unit and the compulsory question. All questions will carry equal marks.

Unit	Topics	Contact Hours
I	Introduction to Political Economy; Idealism and materialism; Metaphysics and dialectics; Laws of dialectics; Categories of philosophy; Theory of cognition; Dialectical and Historical Materialism; Mode of production; Social super-structure and its elements; Dialectical interaction of base and superstructure; Historical social-economic formations; and Asiatic mode of production.	12
II	Marxian Political Economy; Analysis of capitalism; Development of capitalism in agriculture; Nature and process of planning; Market mechanism; Methods of accumulation; and Primitive socialist and capitalist methods.	11
III	Conceptualization of Imperialism: Emergence of monopoly capitalism and imperialism; Role of banks in monopoly capitalism; Imperialism; Imperialism and the state; Concept of neo-colonialism; Colonialism and Neo-Colonialism; Forces against neo-colonialism and imperialism.	11
IV	Transition to Socialism; Transition period; Problems and policies; Nature of state; Role of Planning; Market mechanism; Distribution of income and wages; and Strategies for third world development.	11

	Total Contact Hour	45

Practicals	Contact Hours
. **Students will prepare a practical file containing 2 practicals from each unit.** . **Practicals may be done using the software chosen by the teacher.** . **The external examiner shall take the written exam followed by viva voce.** **4. Syllabus contains all the contents mentioned in the four units.**	30

Suggested Evaluation Methods

Internal Assessment: 30		End Term Examination: 70	
➢ **Theory**	**20**	➢ **Theory:**	**50**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	5		
• Mid-Term Exam:	10		
➢ **Practicum**	**10**	➢ **Practicum**	**20**
• Class Participation:	-	Lab record, Viva-Voce, write-up and execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
• Mid-Term Exam:	-		
Part C-Learning Resources			

Recommended Books/e-resources/LMS:

- Dobb, M. (2012). Russian Economic Development since the Revolution. London: Routledge Publications.

- Mandel, E. (1999). Late Capitalism. London: Verso Publication.

- Maurice, C. (2015). Diametrical Materialism: An Introduction. Aakar Books Publishers.

- Petras, J. F. and Veltmeyer, H. (2001). Globalization Unmasked: Imperialism in the 21st Century. Canada: Fernwood Publication.

- Preobrazhensky, E. A. (1965). The New Economics. London: Oxford University Press. (Open Online Access)

- Ravenhill, J. (2016). Global Political Economy. Oxford: Oxford University Press.

- Schumpeter, J. A. (2013). Theory of Economic Development of Capitalism, Socialism and Democracy (2nd Ed.). Wilder Publication, Inc.

- Sweezy, P. M. (1991). The Theory of Capitalist Development (1st Ed.). New Delhi: K. P. Bagchi and Co.

- Varoufakis, Y., Theocarakis, N., and Halevi, J. (2012). Modern Political Economics: Making Sense of the Post-2008 World (2nd Ed.). Oxford: Taylor & Francis Publications.

- Wilczynski, J. (1982). The Economics of Socialism (1st Ed.). New Delhi: S. Chand & Co. Ltd.

Session: 2025-26			
Part A – Introduction			
Name of Programme	**M.SC- Economics (Honors) 5-Year Integrated Programme**		
Semester	**EIGHT**		
Name of the Course	Logical Reasoning in Social Sciences		
Course Code	B25-MSE-807		
CourseType	DSE-H2		
Level of the course	400-499		
Pre-requisite for the course (if any)	N.A.		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand the basics of logic and square of opposition. CLO 2: Understand principles of logic, immediate inference and syllogism. CLO 3: Learn the system of pure and mixed syllogism. CLO 4: Understand inductive logic and fallacies. CLO 5: Practical understanding of the Logical Reasoning in Social Science.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

PartB-Contentsofthe Course		
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.		
Unit	Topics	Contact Hours
I	Definition, Nature, and Scope of Logic; Language, Logic, and Concepts Classification of Logical Propositions; Square of Opposition o Propositions	12
II	Fundamental Principles of Logic (The Laws of Thought); Immediate Inference – Conversion, Obversion and Contraposition; Mediate Inference (Syllogism)- Rules of syllogism, Moods and figures	11
III	Pure and Mixed Syllogism – Categorical, Disjunctive and Hypothetical Syllogism; Predicate Logic; Basic Sets; Basic Set Operations	11
IV	Induction and its types; J. S. Mill's Inductive Methods; Science and Hypothesis- Types , Sources and Verification; Fallacies- Fallacies o Relevance; Fallacies of Defective Induction; Fallacies of Presumption Fallacies of Ambiguity	11
	Total Contact Hour	45
	Practicals	**Contact Hours**
	1. Students will prepare a practical file containing 2 practicals from each unit. **2. Practicals may be done using the software chosen by the teacher.** **3. The external examiner shall take the written exam followed by viva voce.** **4. Syllabus contains all the contents mentioned in the four units**	30

SuggestedEvaluationMethods

InternalAssessment: 30		End Term Examination: 70	
➢ **Theory**	20	➢ **Theory:**	50
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	5		
• Mid-Term Exam:	10		
➢ **Practicum**	10	➢ **Practicum**	20
• Class Participation:	-	Lab record, Viva-Voce, write-upand execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
• Mid-Term Exam:	-		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Alan Hausman and Howard Kahane, Logic and Philosophy: A Modern Introduction"
- Colin Allen and Michael Hand, Logic Primer (A Bradford Book), MIT Press
- Cooley, John C, A primer of formal logic
- Gary Hardegree, Symbolic Logic: A First Course"
- Graham Priest, Logic: A Very Short Introduction"
- Haughes, George Edward, The elements of formal logic
- Hurley, P., Aconcise introduction to logic (12th Revised edition),Wadsworth Publishing Co

Inc.

- Irving M. Copi, Carl Cohen, Kenneth McMahon, Introduction to Logic, Pearson
- James Mahoney, The Logic of Social Science, Princeton University Press
- Mourant, John Arthur, Formal logic: an introductory text book
- Nidditch, Pitt, Introductory formal logic of mathematics
- Prior, Arthur. N, Formal logic
- R. M. Sainsbury, Paradoxes, Cambridge University Press
- Robert Johnson, A Logic Book: Fundamentals of Reasoning
- Satya Sundar Sethy, Introduction to Logic and Logical Discourse, Springer
- W. Stanley Jevons, M.A., Elementary Lessons In Logic: Deductive And Inductive, Macmillan & Co.
- Wilfrid Hodges, Logic, Penguin Books Ltd

Session: 2026-27			
Part A – Introduction			
Name of Programme	MSC- Economics (Honours)5year integrated		
Semester	Nine		
Name of the Course	Global Economic Environment		
Course Code	B25-MSE-901		
CourseType	CC-PG1		
Level of the course	500-599		
Pre-requisite for the course (ifany)			
CourseLearningOutcomes(CLO) After completing this course, the learner will be able to:	CLO 1: Understand basic issues and environment related with globalization CLO 2:Understand the Evaluate the effects of economic integration, trade agreements, and global trade organizations on international trade practices and policies. CLO 3: Understand and analyze the government policies in a Global Setting & international financial system. CLO 4: - - Understand about MNCs and some issues related with marketing and HR.		
Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		
Part B-Contents of the Course			
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question. All questions will carry equal marks.			
Unit	**Topics**		**Contact Hours**
I	Nature, importance, Evolution, scope advantages and limitations challenges of Globalisation and factors causing globalization; Adapting to changing needs; Country attractiveness. Forces – Political Environment; Legal Environment; Technology Cultural – Environment,Country Classifications , Economic impact o the COVID-19 pandemic.		15

II	Global Trade Policy: Economic integration theory of customs union partial and general equilibrium analysis; Dynamic effects; Integration Experiences-European Union, BRICS, NAFTA, ASEAN, Multilateral trade negotiations-the GATT rounds, UNCTAD and evolution of world trading arrangements; World Trade Organization and fair trade Development Round; Trade Facilitation; Trade War.		15
III	Government Policies in a Global Setting Central banks; Fiscal and monetary policies in a global setting; International financial system; Financial crises (The Credit Crisis of 1772, The Great Depression of 1929–39, The OPEC Oil Price Shock of 1973, The Asian Crisis of 1997,The Financial Crisis of 2007–08).		15
IV	Multinational corporations-concept, growth trends, advantages, disadvantages, control, structure, impact Main Issues in International marketing, international human resource management and corporate social responsibility.		15
	Total Contact Hour		60

Suggested Evaluation Methods				
Internal Assessment: 30			**End Term Examination: 70**	
➢ **Theory**		**30**	➢ **Theory:**	**70**
• Class Participation:		5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:		10		
• Mid-Term Exam:		15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Francis Cherunilam (2010), Elements of Business Environment, Himalaya Publishing House.
- Ian Brooks, Jamie Weatherston& Graham Wilkinson (2004), The International Business Environment, Prentice Hall Financial Times (Pearson Education).
- Ian Brooks, Jamie Weatherston& Graham Wilkinson (2011), The International Business Environment, Challenges and Changes, 2nd edition, Prentice Hall Financial Times (Pearson Education).
- Leslie Hamilton & Philip Webster (2018), The International Business Environment, 4th edition, Oxford University Press.
- Masaaki Kotabe&KristiaanHelsen (2004), Global Marketing Management, 3rd edition, Wiley.
- P. SubbaRao (2010), International Business Environment [Including Skill Development], Himalaya Publishing House
- Warren J. Keegan (2009), Global Marketing Management, 7th edition, Pearson.

Session: 2026-27	
Part A – Introduction	
Name of Programme	MSC- Economics (Honours) 5-Year Integrated Programme
Semester	Nine
Name of the Course	Demography
Course Code	B25-MSE-902

CourseType	CC-PG2		
Level of the course	500-599		
Pre-requisite for the course (ifany)	-		
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand the meaning, scope, and components ofDemography studies. CLO 2: Understand the different important concepts of Demography. CLO 3: Understand the different important rates and trends in the developed and less developed countries. CLO 4: Understand the characteristics of population of India.		
Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		

Part B-Contents of the Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question. All questions will carry equal marks.

Topics	Contact Hours
UNIT 1 Introduction: Meaning and scope of demography; Components of population growth and their inter-dependence; Measures of population change; Structure, distribution and sources of population data.	15
UNIT 2 Concepts of Demography: Vital rates, Life tables, composition and uses, Age pyramids, population projection – stable, stationary and quasi-stationary population Internationalaspectsofpopulationgrowthanddistribution;Patternofageands ex structure in more developed and less developed countries	15

UNIT 3	
Importance of study of fertility: Total fertility rate, gross reproduction rate and net reproduction rate; Levels and trends of fertility in more and less developed countries; Factors affecting fertility; Urbanization – Growth and distribution of rural–urban population in developed and developing countries.	15
UNIT 4	
Indian Demography: Population &Environment, Population and Human development issues Demographic characteristics of population of India.	15
Total Contact Hours	60

Suggested Evaluation Methods

Internal Assessment: 30		End Term Examination: 70	
Theory	**30**	**Theory:**	**70**
Class Participation:	5	Written Examination	
Seminar/presentation/assignment/quiz/cla ss test etc.:	10		
Mid-Term Exam:	15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

AgarwalaS.N.(1972),India'sPopulationProblem,TataMcGraw-HillCo., Bombay.

Bose,A.(1996),India'sBasicDemographicStatistics,B.R.Publishing Corporation, New Delhi.

Bogue,D.J.(1971),PrinciplesofDemography,JohnWiley,NewYork.

CheneryH.andT.N.Srinivasan(Eds.)(1989),HandBookofDevelopment Economics, Vol. 1 & 2 Elsevier,Amsterdam.

Choubey,P.K.(2000),PopulationPolicyinIndia,KanishkaPublications,New Delhi.

Coale,A.J.andE.M.Hoover(1958),PopulationGrowthandEconomic Development in LowIncomeCountries:ACaseStudyofIndia'sProspectus,PrincetonUniversityPress, Princeton.

Gulati,S.C.(1988),FertilityinIndia:AnEconometricStudyofaMetropolis, Sage, New Delhi.

Simon,J.L.(1992),PopulationandDevelopmentinPoorCountries,Princeton University Press.

Srinivasan,K,(1998),BasicDemographicTechniquesandApplications,Sage, New Delhi

Session: 2026-27	
PartA – Introduction	
Name of Programme	MSC- Economics (Honours) 5year integrated
Semester	Nine
Name of the Course	Agricultural Economics
Course Code	B25-MSE-903
CourseType	CC-PG3
Level of the course	500-599

Pre-requisite for the course (ifany)	-		
CourseLearningOutcomes (CLO)	CLO 1: Understand how farmers allocate resources, manage risk, and respond to market forces.		
After completing this course, the learner will be able to:	CLO 2: Explore how different approaches can improve farming practices, create jobs, and boost food production.		
	CLO 3: Understand, analyze the present concepts of agricultural production functions and factor - product relationships using the tools of micro economics and diversification in agriculture,		
	CLO 4: To learn various issue in Indian Agriculture.		

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		

Part B-Contents of the Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Introduction To Agriculture Economics** Agricultural Economics – Definition, Nature and Scope; Role of agriculture in Economic development, Resource Management in Agriculture, input output relationship, farm organization, Risk and Uncertainty in Agriculture, Instability in agriculture, Supply and Demand Behavior in Agriculture	15
II	**Theories of Agricultural Development** Schultz's Transformation of Traditional, Agriculture; Mellor's Model of Agricultural Development; Boserup Model of Agriculture Development; Ranis – Fei Model of Agriculture Development; Todaro's model of rural urban migration and unemployment; Hayami - Ruttan Induced Innovation Hypothesis	15

III	**Agricultural Production and Its Diversification** Agricultural Production- Stock and Flow Resources, Production Relationships, Resource use and efficiency; Production Functions analyses in agriculture; Factor Relationships – Iso-quant and Iso-cost Line, Optimum Combination; Product Relationships – Joint Products, Competitive Products, Supplementary Products and Antagonistic Products; Diversification of Agricultural Production – Horticulture and Floriculture, Mushroom Cultivation and Processing of Agricultural Products.	15
IV	**Issues in Indian Agriculture** Indian Agriculture: Features, Problems and Trends; Agricultural Productivity in India – Causes of low productivity and Suggestions to increase productivity in India; Agricultural finance; Rural credit; Energy use in agriculture Agricultural Price Policy: origin, objectives, need, instruments, shortcomings and suggestions for Re- orientation of Agricultural Price Policy in India; Agriculture Marketing in India; Agricultural Development and Five Year Plans	15

		Total Contact Hours	60
Suggested Evaluation Methods			
	InternalAssessment: 30	**End Term Examination: 70**	
Theory	**30**	**Theory:**	**70**
Class Participation: 5	5	Written Examination	
Seminar/presentation/assignment/quiz/class test etc.:	10		
Mid-Term Exam:	15		
Part C-Learning Resources			

Recommended Books/e-resources/LMS:

- Bhalla, G.S. (2007), Indian Agricultural Since Independence, National Book Trust, India.
- Datt, G. &Mahajan, A (2020) Datt&Sundharam's Indian Economy, S.Chand Publishers, New Delhi.
- Ezaz Anwar, Md (2019), Agriculture and Economic Development in India, New Century Publications
- Gardener, Bruce L., &Rausser, Gordon C. (Eds.) (2002), Handbook of Agricultural Economics, Vol.2A- Agriculture and Its External Linkages, Amsterdam, Elsevier Science B.V
- Goswami, B, Bezbaruah, M. P. &Mandal, R. (Eds.), (2017) Indian Agriculture after the Green Revolution: Changes and Challenges, Routledge, New York
- Goswami, B, Bezbaruah, M. P. &Mandal, R. (Eds.) (2017) Indian Agriculture after the Green Revolution: Changes and Challenges, Routledge, New York
- https://archive.nptel.ac.in/courses/109/104/109104184/
- https://youtu.be/dBCVnh4hdWI
- Lekhi,R.k&singh J, (2019) ,Agricultural Economics An Indian Perspective ,Kalyani publication
- Moss, C.B. (2010), Risk, Uncertainty and the Agricultural Firm, World Scientific Publishing Co. Pte. Ltd. Singapore.
- Paroda, R. S. (2018), Reorienting Indian Agriculture: Challenges and Opportunities, CABI, Oxfordshire, UK.

- Ray, P.K. (2013), Agricultural Insurance: Theory and Practice and Application to Developing Countries, Pergamon Press, Great Britain.
- Singh, Kuldeep (2010) Agricultural Trajectories and Environment Dilemma: Some Evidence from Haryana.Agricultural Situation in India, 67(3).
- Westley, J. R. (2019), Agriculture and Equitable Growth: The Case of Punjab-Haryana, Routledge, New York.

Session: 2026-27	
Part A – Introduction	
Name of Programme	MSC- Economics (Honours) 5-Year Integrated Programme
Semester	Nine
Name of the Course	Research Methodology
Course Code	B25-MSE-904
CourseType	PC-PG1
Level of the course	500-599
Pre-requisite for the course (ifany)	N.A
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand the meaning of Research methodology and different Research Design. CLO 2: Understand the different Sample design methods and ability of Data collection, edit ingcoding & Presentation skills. CLO 3: Understand the different analysis methods of experimental data. CLO 4: Understand the methods of Multivariate Analysis of Data. - CLO 5: Demonstrate the ability to solve and computation the different research methods mentioned in CLO 1-4.

Credits	Theory	Practical		Total	
	-	4			4
Teaching Hours per week	-	8			8
Internal Assessment Marks	-	30			30
End Term Exam Marks	-	70			70
Max. Marks	-	100			100
Examination Time	-	3 hours			

PartB – Contentsofthe Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Topics	Contact Hours
Research methodology	
Research, and Scientific method; Identify inganddefininga research problem Research Design: Experimental, Ex-post facto research: Exploratory, Historical and Descriptive, Field study & Case-study, Survey research, Case study research.	30
Sample design Probability & Non-probability sampling, Samplesize ;Measurement Design-measurement scales; Validity and Reliability Data collection & editing coding; Presentation: Graphical & Content analysis	30
Data analysis Meaning and methods; Analys is of experimental data: Single factor experiments; Single factor Randomized block design; Latin Square design.	30
Multivariate Analysis of Data Discriminant Analysis, Canonical Analysis, Path Analysis (Basic idea only for the discriminant, canonical and path analysis) Thesis writing: Principles; Format of Research reports; Briefing, Rules for Word processing.	30
Total Contact Hours	120
Practicals	**Contact Hours**

Instructions:
   Students will prepare a practical file containing 2 practicals from each unit.
2. Practicals may be done using the software chosen by the teacher.
   The external examiner shall take the written exam followed by viva voce.
4. Syllabus contains all the contents mentioned in the four units.
	120

SuggestedEvaluationMethods	
InternalAssessment: 30	**End Term Examination: 70**

Theory	00	Theory:	00
Class Participation:	0	Written Examination	
Seminar/presentation/assignment/ quiz/class test etc.:	0		
Mid-Term Exam:	00		
Practicum	**30**	**Practicum**	**70**
Class Participation:	5	Lab record, Viva-Voce, write-up and execution of the practical	
Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
Mid-Term Exam:	**15**		

PartC-Learning Resources

Recommended Books/e-resources/LMS:

- AlexisLeonandMathewsLeon:IntroductiontoComputerswith Ms-Office,TMH. Asthana and BrijBhushan: Statistics for Social Sciences (with SPSS applications),PHI.
- Kothari,CR(1995)*ResearchMethodology:MethodsandTechniques*,WishwaPrakashan(Wiley Eatern Ltd), New Delhi.

- Kurien,C.T.(ed.),AGuidetoResearchinEconomics
- KNKrishnaswamy,AppaISivakumar,MMathirajan,ManagementResearch Methodology,Pearsoneducation,Dorling Kindersley(India)pvt ltd.
- Foercese,D.P.andRicher,S.,SocialResearch Methods
- Feeber,RandVerdoorn,P.J.:ResearchMethodologyinEconomicsandBusiness
- Ghosh.B.N.,ScientificMethodsandSocialResearch
- Kerns:EssentialsofMicrosoftWindows,WordandExcel,PHI Ranjeet Kumar. Research Methodology: Sage Publication Ltd Raja Raman.V.: Fundamentalsof Computers, PHI, NewDelhi.
- Sabine,Landau,BrianS.Everitt:AhandbookofstatisticalanalysesusingSPSS, Chapman & Hall/CRC Press LLC
- Spiegel,M.R.,TheoryandProblemsofStatistics(Schaum'soutlinesSeries), Thesis and Assignment Writing
- Sinha,P.K.:ComputerFundamentals,BPBPublications,NewDelhi Sadhu, A.N. and Singh, Research Methodology in Social Sciences Sharma, B.A.U. et. Al., Research Methodology in Social Sciences
- Wilkinson,T.S.andBhandarker,P.L.,MethodologyandTechniquesofSocial Research
- Yamane,T.,Statistics:AnIntroductionAnalysis.

Session: 2026-27	
PartA – Introduction	
Name of Programme	MSC- Economics (Honours) 5year integrated
Semester	Nine
Name of the Course	International Financial System
Course Code	B25-MSE-905
CourseType	DSE-PG1
Level of the course	500-599
Pre-requisite for the course (ifany)	NA

CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1:provide an understanding of International financial systems. CLO 2:understand the various International financial markets and instruments. CLO 3:recognize the risk management operations in the international financial markets. CLO 4: understanding the value of the Multinational Financial System. - CLO 5: To explores the complexities of the financial management in an international setting, where companies are subject to various risks.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

PartB-ContentsoftheCourse

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Introduction of International Financial Environment**: Meaning, Scope and Rise; MNC's: Meaning, Objectives, Evolution process of overseas expansion; Financial linkages in the MNC's; Foreign Exchange Markets (Definition, Functions, Participants, Instruments).	12

II	**International MonetarySystem** (Bretton Woods system and Smithsonian Agreement and European monetary system), International Financial Institutions (IMF/WB and ADB); Currency forecasting (International Fisher Effect).	11
III	**Foreign Exchange Risk Management:** Meaning of exchange Risk; Tools and Techniques of Foreign Exchange Risk Management; Foreign Exchange Risk Management through Accounting, Translation and Economic Exposure methods.	11
IV	**Multinational Financial System:** Value of the Multinational Financial System, Inter-company Fund- Flow Mechanisms: Cost and Benefits,Designing a Global Remittance Policy, Transfer Pricing and Tax Evasion. Issue of GDR, ADR Euro bonds and Foreign bonds	11

Total Contact Hours		45
Practicals		**Contact Hours**
	Financial instruments traded in the foreign exchange market Currency forecasting (International Fisher Effect). International Financial Institutions (IMF/WB and ADB) Tools and Techniques of Foreign Exchange Risk Management Issue of GDR, ADR Euro bonds and Foreign bonds	30

Suggested Evaluation Methods			
	Internal Assessment: 30	End Term Examination: 70	
Theory	**20**	**Theory:**	**50**
Class Participation:	5	Written Examination	
Seminar/presentation/assignment/quiz/class test etc.:	5		
Mid-Term Exam:	10		
Practicum	**10**	**Practicum**	**20**
Class Participation:	-	Lab record, Viva-Voce, write-up and execution of the practical	
Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
Mid-Term Exam:	**-**		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

A. V. Rajwade; Foreign Exchange, International Finance and Risk Management- Academy of Business Studies.
Alan C Shapiro – Multinational Financial Management - John Wiley and Sons Ltd
Apte, P.G: International Finacial Management, Tata McGraw Hill, New Delhi
Black, Stanley W., "International Monetary Institutions", New Palgrove Dictionary of Economics, MacMillan, London, 1987, pp. 665-673.
Eitman, D.K. and A.I. stenehill: Multinational Business Cash Finance, Pearson 15th edition
Gupta Shashi K., RangiPraneet International Finance 2nd Edition 2017, Kalyani Publishers
Henning, C.N., W Piggot and W.H Scott: International Financial Management, McGraw Hill, Int. Ed., New York.

Holland, John, International Financial Management, Black West, Publishers, UK.

Levi, Maurice D, "International Finance", Tata McGraw Hill Publishing Company Ltd., New Delhi. Levi, Maurice D: International Finance, McGraw- Hill, International Edition.

P Agarwal International Financial Management, 3rd Edition 2014 HPH

Rodriquze, R.M. and E.E Carter: International financial Management, Prentice Hall, International Edition.

Zeneff, D. and J Zwick: International Financial Management, Prentice Hall, International Edition.

Session: 2026-27			
PartA – Introduction			
Name of Programme	MSC- Economics (Honours) 5year integrated		
Semester	Nine		
Name of the Course	Industrial Economics		
Course Code	B25-MSE-906		
CourseType	DSE-PG1		
Level of the course	500-599		
Pre-requisite for the course (ifany)			
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1:Learn the scope and breadth of industrial economics and able to use the tools of economic analysis and the classical theory of markets in the analysis of organizations CLO 2:Comprehend, compare and present the theories of industrialization and location along with their technical applications. CLO 3:Understand market structure-conduct-performance and appreciate the concept of sellers' concentration along with its measurement using adequate techniques. CLO 4:Understand, compare and analyse various product pricing methods along with their merits and limitations. - CLO 5: Demonstrate the ability to understand the industrial policies and problems mentioned in CLO 1-4 through a software.		
Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	
PartB-Contentsofthe Course			
Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each			

unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Industrial Organization and Theories of the Firm;** Meaning and scope of industrial economics; Industrial organization and ownership structure – public, private, joint and co-operative sectors; Objectives of the firm; Theories of the firm: Managerial Theories, Coasian firm and transaction cost approach, Strategic and knowledge based theories	12
II	**Theories of Industrialization and Industrial Location** Theories of Industrialization – Hoffman, Chenery and Gershenkron; Theories of industrial location – Weber, Sargent and August Losch theories, Hotelling's location model, Salop's location model; Factors affecting location; Balanced regional development of industries.	11
III	**Structure-Conduct-Performance Paradigm** The structural conduct performance approach; Relationships between structure, conduct & performance; Neo-classical developments of the SCP approach; Sellers concentration and its measurement: the concentration ratio, the Lorenz curve; Product differentiations – its sources and its implications, Entry conditions; Economies of Scale; Market structure and profitability; Market structure and innovation – Process and measurement.	11
IV	**Methods of Product Pricing :** C cost-oriented methods: Mark-up, cost-plus, Break-even, target return pricing; Market-oriented Methods: Going-rate pricing, Premium pricing, Discount pricing, Sealed-bid Pricing; Peak- Load Pricing; Multi-Product Pricing; Predatory pricing; Pricing of a new product: Skimming and Penetration pricings; Non- Linear Pricing Practices: Price Discrimination.	11
Total Contact Hours		45

Practicals	Contact Hours
Instructions: Students will prepare a practical file containing 2 practicals from each unit. 2. Practicals may be done using the software chosen by the teacher. The external examiner shall take the written exam followed by viva voce. 4. Syllabus contains all the contents mentioned in the four units.	30

SuggestedEvaluationMethods	
InternalAssessment: 30	End Term Examination: 70

➢ **Theory**	**20**	➢ **Theory:**	**50**	
• Class Participation:	5	Written Examination		
• Seminar/presentation/assignment/quiz/class test etc.:	5			
• Mid-Term Exam:	10			
➢ **Practicum**	**10**	➢ **Practicum**	**20**	
• Class Participation:	-	Lab record, Viva-Voce, write-up and execution of the practical		
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10			
• Mid-Term Exam:	**-**			

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- George J.Borjas,"Labour Economics" McGraw-Hill
- Lester, R.A (1964). *Economics of Labour*, (2nd Edition), Macmillan, New York.
- McConnell, Campbell R, Brue, Stanley L, Macpherson, David A, (2013), Contemporary Labor Economics, Eleventh Edition, McGraw-Hill Education, 2 Penn Plaza, New York, NY 10121.
- Rees, A. (1973) *Economics of Work and Pay*, Harper and Row, New York.
- Sen, A.K. (1975), *Employment, Technology, and Development,* Oxford University Press, New Delhi.
- Singh, Chandra Kant (2019), Labour Economics, Deshraj& Sons, India.
- Solow, R.M. (1990) *Labour Market as an Institution*, Blackwell, London.
- Paroda, R. S. (2018), *Reorienting Indian Agriculture: Challenges and Opportunities*, CABI, Oxfordshire, UK.
- Ray, P.K. (2013), *Agricultural Insurance: Theory and Practice and Application to Developing Countries*, Pergamon Press, Great Britain.

Session: 2026-27	
Part A – Introduction	
Name of Programme	MSC- Economics (Honours) 5-Year Integrated Programme
Semester	**Nine**
Name of the Course	Advanced Econometrics
Course Code	B25-MSE-907
CourseType	DSE-PG1
Level of the course	500-599
Pre-requisite for the course (ifany)	N.A
CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	CLO 1 : Address biases and consistency issues in OLS estimators, apply identification rules, and utilize estimation methods such as ILS, IV, 2SLS, and 3SLS. CLO 2 : Detect outliers, implement robust regression methods (M-estimators, Huber's method, LAD), and apply advanced techniques like LASSO and Quantile Regression in economic analysis. CLO 3 : Evaluate model fit using R-squared, choose models with AIC, BIC, and cross-validation, and handle

overfitting/underfitting issues in regression analysis.
CLO 4 : Construct and interpret dummy variables, estimate fixed effects models, and utilize models like LPM, Logit, and Probit for categorical outcomes in economics.

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CLO 5: Demonstrate the ability to solve the problems mentioned in CLO 1-4 through a software

Credits	Theory	Practical	Total
	3	1	4
Teaching Hours per week	3	2	5
Internal Assessment Marks	20	10	30
End Term Exam Marks	50	20	70
Max. Marks	70	30	100
Examination Time	3 hours	3 hours	

PartB-Contentsofthe Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unitand the compulsory question.All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Simultaneous Equation Methods** The Simultaneous Equation bias and Consistency of OLS Estimator Identification Problem; Rules of Identification- Order and Rank Cond Methods of Estimating Simultaneous Equation System: Indirect Least Sc (ILS), Instrumental Variables (IV), 2SLS and 3SLS Methods	12
II	**Robust Regression Models** Review of Least Squares Regression (OLS) assumptions and limitations, Detecting outliers and influential points (Cook's distance, leverage), Introduction to Robust Regression, Types of robust regression methods: M-estimators, Huber's method, Least Absolute Deviations (LAD), LASSO regression for variable selection and shrinkage, Quantile Regression for analyzing conditional median or other quantiles, Applications of robust regression in economics and business.	11
III	**Model Selection and Diagnostics** Review of goodness-of-fit measures (R-squared, adjusted R-squared), Techniques for Model selection : AIC (Akaike Information Criterion), BIC (Bayesian Information Criterion), Cross-validation, Stepwise regression, non-linearity transformations, polynomials, and splines. Overfitting and underfitting: consequences and diagnostics, importance of model selection and diagnostics in regression analysis	11
IV	**Dummy Variables and Fixed Effects Models:** Definition and construction of dummy variables Use of dummy variables to represent	

categorical variables, reference category and its interpretation, Applications of dummy variables in Economics, Dumm Variable Trap, Uses of Dummy variable for testing structural change seasonal analysis and interaction effect. LPM, Logit and Probit Models Fixed effects model estimation by LSDV method.		11

	Total Contact Hour	45
Practicals		**Contact Hours**

Instructions:
   Students will prepare a practical file containing 2 practicals from each unit.
2. Practicals may be done using the software chosen by the teacher.
   The external examiner shall take the written exam followed by viva voce.
4. Syllabus contains all the contents mentioned in the four units.
		30

SuggestedEvaluationMethods			
InternalAssessment: 30		**End Term Examination: 70**	
➢ **Theory**	**20**	➢ **Theory:**	**50**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	5		
• Mid-Term Exam:	10		
➢ **Practicum**	**10**	➢ **Practicum**	**20**
• Class Participation:	-	Lab record, Viva-Voce, write-up and execution of the practical	
• Seminar/Demonstration/Viva-voce/Lab records etc.:	10		
• Mid-Term Exam:	**-**		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Amemiya, T. (1985).Advanced Econometrics. Harvard University Press, Cambridge, Mass.
- Andersen, R. W. (2008). Modern Methods for Robust Regression. Sage Publications
- Burnham, K. P., & Anderson, D. R. (2002). Model Selection and Multimodel Inference: A Practical Information-Theoretic Approach (2nd ed.). Springer-Verlag. (Chapter 10)
- Cantoni, E., & Ronchetti, E. (2001). Robust Inference for Parametric Statistics. Chapman and Hall/CRC
- Fox, J. (2015). Regression Diagnostics (2nd ed.). Sage Publications.(Chapter 12,13 &19)
- Gujarati, D.N. (1995).Basic Econometrics. McGraw Hill, New Delhi.
- Harrell, F. E. Jr. (2015). Regression Modeling Strategies with Applications in Linear Models, Logistic Regression, and Survival Analysis (2nd ed.). Springer International Publishing (Chapter 2, 3 & 11)
- Hastie, T., Tibshirani, R., & Friedman, J. (2009). The Elements of Statistical Learning (2nd ed.). Springer New York Inc (Chapter 7)
- Intrilligator, M.D. (1978).Econometric Methods, Techniques and Applications. Prentice Hall Englewood Cliffs, New Jersey.

- Kmenta J. (1998). Elements of Econometrics. University of Michigan Press, New York.

- Koenker, R., & Bassett Jr., G. (1978). Regression Quantiles. Econometrica, 46(1), 33- 50.

- Koutsoyiannis, A. (1977).Theory of Econometrics. The Macmillan Press Ltd. London.

- Kutner, M. H., Nachtsheim, C. J., Neter, J., & Li, W. (2004). Applied Linear Regression Models (5th ed.). McGraw-Hill. (Chapter 3)

- McCloskey, D. N., & Trevista, N. S. (2016). All Economists Should Learn About Robust Regression. The American Economic Review, 106(5), 1429-1460.

- Menard, S. (2020). Learning Statistics with R (2nd ed.). Sage Publications

- Montgomery, D. C., & Myers, R. H. (2021).   An Introduction to Linear Regression Analysis (7th ed.). John Wiley & Sons.

- Rousseeuw, P. J., & Leroy, A. M. (2005). Robust Regression and Outlier Detection. John Wiley & Sons. (Chapters 1 & 2)

- Tibshirani, R. (1996). Regression Shrinkage and Selection via the Lasso. Journal of the Royal Statistical Society: Series B (Statistical Methodology), 58(1), 267-288.

Part A – Introduction	
Name of Programme	MSC- Economics (Honours) 5-Year Integrated Programme
Semester	Ten
Name of the Course	Comparative Economic Systems
Course Code	B25-MSE-1001
Course Type	CC-PG4
Level of the course	500-599
Pre-requisite for the course (if any)	-
Course Learning Outcomes (CLO) After completing this course, the learner will be able to:	CLO 1: Understand the important economic growth trends in Britain & USA and role in world economy. CLO 2: Understand the important sectorial development in

		China and Japan. CLO 3: Understand the economies of USSR and east Asian countries. CLO 4: Understand the role of the state polices in the development of the countries.	

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		

Part B-Contents of the Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unit and the compulsory question. All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Britain and USA** Historical evolution and contemporary trends of the British and USA economies; key indicators such as GDP growth, unemployment rates, inflation, and trade balances; Role of US in world economic co-operation, Indo-US economic co-operation.	15
II	**Japan and China** Economic development of Japan: Agriculture, Industry; Role of entrepreneurship; Technology. China: Agriculture and trade; Cultural Revolution, and Economic Reforms.	15

III	**USSR and East Asian Miracles** Economic development of USSR: Basic features of USSR economy, Industry& trade Indo-USSR Economic co-operation. Growth Miracle of Newly Industrialized Countries: Taiwan, South Korea and Singapore. Economy of Australia.	15
IV	**Role of state in economic development (regulatory and developmental role)** Britain,, USSR, and Japan, Regional Economic Integration: European Union lessons for India.	15
	Total Contact Hours	60

Suggested Evaluation Methods			
Internal Assessment: 30		**End Term Examination: 70**	
➢ **Theory**	30	➢ **Theory:**	**70**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	10		
• Mid-Term Exam:	15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Alec Nove (1969) An Economic History of USSR, Penguin.
- Chalmers Johnson (1982) MITI and the Japanese Miracle: The Growth of Industrial Policy 1925-1975, Stanford University Press.
- FG Walett: An Economic History of the USA.
- GC Allen (1867-1937) A Short Economic History of Modern Japan.
- JW Hall, Peter Duus: The Cambridge History of Japan.
- Marvice Dobb (1977) Soviet Economic Development since 1917, 6th Edition, Rutledge & Kegan Paul.
- R Floud, McCloskey D: The Economic History of Britain since 1700.
- Stuart Kirby: An Introduction to Economic History of China.
- W.W. Lockwood (1966) Economic Development of Japan, Expanded edition, Princeton University Press.
- WHB Court: A Concise Economic History of Britain

Session: 2026-27	
PartA – Introduction	
Name of Programme	MSC- Economics (Honours)5year integrated
Semester	Ten
Name of the Course	Environmental Economics and Sustainable Development
Course Code	B25-MSE-1002
CourseType	CC-PG5
Level of the course	500-599
Pre-requisite for the course (ifany)	

CourseLearningOutcomes (CLO) After completing this course, the learner will be able to:	. CLO 1: Understand the dynamics of economy-environment interaction. CLO 2: Analyze environmental challenges and solutions. CLO 3: Examine Policy instruments for environmental Management. CLO 4: Understand the limits to growth and sustainability.		

Credits	Theory	Tutorial	Total
	3	1	4
Teaching Hours per week	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Max. Marks	100	-	100
Examination Time	3 hours		

Part B-Contents of the Course

Instructions for Paper- Setter: The examiner will set 9 questions asking two questions from each unit and one compulsory question by taking course learning outcomes (CLOs) into consideration. The compulsory question (Question No. 1) will consist at least 4 parts covering entire syllabus. The examinee will be required to attempt 5 questions, selecting one question from each unit and the compulsory question. All questions will carry equal marks.

Unit	Topics	Contact Hours
I	**Introduction**: The natural environment and the human economy - The neoclassical economic perspective and the ecological perspective, the Material Balance Model, Trade-offs - Economic versus environmental quality, The Economic Process and the Assimilative Capacity of the Natural Environment, The Optimal Level of Pollution.	15
II	**Limits to Growth and Sustainability Debate:** Economic growth and the environment - the environmental Kuznets curve; Economics o sustainability, concept of sustainable development; indicators o sustainability; Various approaches to environmental accounting, The neoclassical and ecological economics approach to sustainability; Green accounting and alternative indicators of sustainability.	15
III	**Policy Instruments**: The economic theory of pollution control - The optimal level of pollution; Economic solutions to environmenta problems - Pollution taxes, Environmental subsidies, Deposit and Refund systems, Pollution permit trading systems; Conventional solutions to environmental problems-Command-and-Control approach; Economic appraisal of environmental projects - Cost-Benefit Analysis	15
IV	**Fundamentals of Environmental Resources and Environmental Problems:** Climate change - ecological impacts, Stern Review, The economics of global warming and policy implications; The economics rationale for biodiversity conservation, Biophysical limits to growth - Malthusian and the Neoclassical perspective; Externalities in consumption and production, Public goods, The anatomy of market failure, Institutional arrangements addressing market failure, The absence of property rights and the Coase Theorem.	15

		Total Contact Hours	60

Suggested Evaluation Methods			
Internal Assessment: 30		**End Term Examination: 70**	
➢ **Theory**	**30**	➢ **Theory:**	**70**
• Class Participation:	5	Written Examination	
• Seminar/presentation/assignment/quiz/class test etc.:	10		
• Mid-Term Exam:	15		

Part C-Learning Resources

Recommended Books/e-resources/LMS:

- Baumol, W. J. & Wallace, E.O., The Theory of Environmental Policy, Prentice Hall, New Jersey.
- Bhattacharya, Rabindra N (ed.), Environmental Economics -An Indian Perspective, Oxford University Press, New Delhi.
- Eugene, T, Environmental Economics, Vrinda Publishers, New Delhi.
- Hanley, Nick; Shorgen, Jason F. & White, Ben: Environmental Economics- In Theory & Policy, Macmillan, New Delhi.
- Hussen, Ahmad M, Principles of Environmental Economics, Routledge, London
- Jhingan, M L. & Sharma, C.K., Environmental Economics -Theory, Management & Policy, Vrinda Publishers, New Delhi.
- Karpagam, M, Environmental Economics, Sterling Publishers, New Delhi Kolstad, Charles D., Environmental Economics, Oxford University Press, New Delhi.