UNIVERSITY OF MUMBAI

Revised Syllabus for the
T.Y.B.A. (Economics)
Sem - V and VI

(As per the Choice Based Credit System with effect from the academic year 2021-22)

UNIVERSITY OF MUMBAI

Syllabus for Approval

Sr. No.	Heading	Particulars
1	Title of the Course	T.Y.B.A. (Economics)
2	Eligibility for Admission	As per University Rule
3	Passing Marks	-
4	Ordinances / Regulations (if any)	-
5	No. of Years / Semesters	One Year / Two Semesters
6	Level	U.G.
7	Pattern	Semester
8	Status	Revised
9	To be implemented from Academic Year	From Academic Year 2021-2022

Name & Signature of BOS Chairperson : _____

Name & Signature of Dean: _____

PREAMBLE:

The syllabus of TYBA has been revised owing to the revised syllabus introduced by the University of Mumbai for FY and SYBA as per the recommendation of Board of Studies of Economics (BOS-E) by keeping in view of the recent trends in the subject of Economics. The BOS-E has further revised the syllabi of papers at the TYBA which will be made effective **from the Academic Year 2021-22**. A broad overview of the revised structure, which includes the core papers and electives as described below.

DURATION:
▪ The course shall be a full time course.
▪ The duration of B.A. course shall be of Three years across Six Semesters.

FYBA: SEMESTER – I & II (One paper each semester)
SYBA: SEMESTER – III & IV (Two papers each semester)
TYBA: SEMESTER – V & VI (Six papers each semester)

PATTERN:

The T.Y.B. A. [Entire Economics] Course shall have 12 papers. Every semester shall have six papers, each carrying 100 marks. However students can opt for combination of any two subjects in Economics and the rest in any other subject) in which every semester shall have three papers of each Subject, carrying 100 marks each. Moreover, exams based on Papers IX and Papers XII of Semester V and Paper XV and XVIII of Semester VI are bifurcated into 80 marks of written exam and 20 marks of project. It is hereby stipulated that the projects shall have a maximum page limit of 20.

CASE STUDY APPROACH

As per the latest guidelines issued by UGC in 2021, the themes of the Projects related to applied component papers IX and XII of semester V and papers XV and XVIII of semester VI are resolved to be based on Case Study Approach. Even for the Core Papers and Electives, the relevant modules are focused on Case Study approach.

SCHEME OF EXAMINATION

The duration of the examination, paper pattern and the allotment of lectures as well as marks are given in detail in subsequently.

DURATION:

- Three **Hours** for each 100 marks paper and **Two and Half an Hour** for 80 marks paper.

ALLOTMENT OF LECTURES:

- The allotment of lectures is as per the common guidelines stipulated by the Academic Council for Humanities of University of Mumbai.

PAPER PATTERN:

- There shall be five questions each of 20 marks, for 100 marks paper divided into three sub questions (a, b, c) with an internal option to choose any two.
- There shall be four questions of 20 marks for 80 marks paper with internal options mentioned as the same above.
- All questions shall be compulsory with internal choice within the questions.
- Questions may be subdivided into sub-questions a, b, c as mentioned earlier and the allocation of marks shall depend on the weightage given to the topic.

Questions	Modules	Marks
Qn.1	Unit I	20
Qn.2	Unit II	20
Qn.3	Unit III	20
Qn.4	Unit IV	20
Qn.5	4 Sub-questions from Unit I, II, III & IV OR 20 MCQs from Unit I, II, III & IV	20

COURSE STRUCTURE
(APPLICABLE FROM ACADEMIC YEAR: 2021-22)
TYBA (SEMESTER –V)

COURSE CODE		REVISED PAPER	CREDIT	MARKS
GROUP - I : CORE PAPERS				
ECOAME501	VII	ADVANCED MICROECONOMICS – III	4	100
ECOGAD502	VIII	ECONOMICS OF GROWTH AND DEVELOPMENT	4	100
GROUP-II : ELECTIVE PAPERS				
ECOIFSA503	IX	INDIAN FINANIAL SYSTEM-I	3	80
OR				
ECOACB503	IX	ECONOMICS OF AGRICULTURE AND CO - OPERATION – I	3	80
OR				
ECOILC503	IX	INDUSTRIAL AND LABOUR ECONOMICS – I	3	80
ECORMA504	X	RESEARCH METHODOLOGY - I	4	100
OR				
ECOQEB504	X	QUANTITATIVE ECONOMICS - I	4	100
OR				
ECOESSIC504	X	ENTREPRENEURSHIP & SMALL SCALE INDUSTRIES	4	100
ECOEEA505	XI	ENVIRONMENTAL ECONOMICS -I	4	100
OR				
ECOEIB505	XI	ECONOMICS OF INSURANCE - I	4	100
OR				
ECOMEAC505	XI	MATHEMATICS FOR ECONOMIC ANALYSIS - I	4	100
ECOEMA506	XII	ECONOMY OF MAHARASHTRA -I	3	80
OR				
ECOHETB506	XII	HISTORY OF ECONOMIC THOUGHTS – I	3	80
OR				
ECOIBFC506	XII	INTERNATIONAL BANKING AND FINANCE – I	3	80

COURSE CODE	GROUP-I : CORE PAPER PAPER NO -VII	CREDIT	MARKS
ECOAME501	ADVANCED MICROECONOMICS - III	4	100

Course Objectives

The course is designed to provide sound understanding in micro economic theory. Since students have been taught perfect competition, this course focuses on three main pillars of microeconomics such as imperfect competition, welfare economics and information economics.

Course Outcomes

- Enables students to get knowledge on new market structure, imperfect competition.
- Provides understanding on the welfare economics and economics of information.

Module 1: General Equilibrium and Welfare Economics (12 Lectures)

Concept of General Equilibrium and Walrasian General Equilibrium Model - Pareto Optimality – The Pareto Optimality Condition of Social Welfare - Marginal Conditions for Pareto Optimal Resource Allocation - Perfect Competition and Pareto Optimality - Arrow's Impossibility Theorem

Module 2: Market Structure: Monopoly and Monopolistic Competition (14 Lectures)

Concept of Monopoly - Measurement of Monopoly Power - Price Discrimination: Types and Classification of Price Discrimination (Degrees of Price Discrimination) - Equilibrium under discriminating Monopoly - Regulation of Monopoly Market Product Differentiation in Monopolistic Competition - Chamberlin's Alternative approach- Equilibrium under Monopolistic Competition - Excess Capacity

Module 3: Oligopoly   **(12 Lectures)**

The Cournot Model - Meaning and Characteristics of Oligopoly Market - Rigid Prices - The Sweezy Model of Kinked Demand Curve - Collusive Oligopoly - Cartel: Centralised and Market Sharing Cartel - Imperfect Collusion- Price Leadership Models, Game Theory - Prisoner's Dilemma, Nash Equilibrium and Dominant Strategy Equilibrium

Module 4: Information Economics   **(12 Lectures)**

Economics of Search and Search Cost - The Theory of Asymmetric Information-The Market for Lemons and Adverse Selection - Risk Preference and Expected Utility - The Problem of Moral Hazard - Market Signaling - Principal-Agent Problem

References:

1.   Jhingan MLL. (2012), Advanced Economic Theory, Vrinda Publications, Delhi.
2.   Mankiw N. Gregory (2015), Principles of Microeconomics, Cengage Learning.
3.   Mansfield, Edwin (1985), Micro-economics: Theory & Applications, 5th edition, W.W. Norton & Company, New York.
4.   Patil K. A (Second edition, 2011, Marathi), Advanced Economic Theory-Micro Analysis, Shri Mangesh Prakashan, Nagpur.
5.   Salvatore D. (2006), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
6.   Varian Hal R. (8 Edition 2010) Intermediate Microeconomics A Modern Approach, East-West Press, New Delhi

COURSE CODE	GROUP-I : CORE PAPER PAPER NO - VIII	CREDIT	MARKS
ECOGAD502	ECONOMICS OF GROWTH AND DEVELOPMENT	4	100

Course Objectives

This paper introduces the concepts, theories, process and policies regarding growth and development. The meaning of the development as it has evolved over the years is clarified. The contemporary as well as classical theories of growth, development, and underdevelopment are considered in detail. Theories and issues related to population, poverty, inequality and human capital are considered. Urban and rural aspects of the development process studied. Importance of technology, infrastructure and planning in development process are considered. The approach has been to cover all important areas of development economics.

Course Outcomes
- Enable students to apply and analyse issues in the development process.
- Students will be able to identify the issues related to Growth and Development
- Students will be able to understand the policy options and analyzed the Measures taken for the Development of an economy.

Module 1: Meaning of Economic Growth and Development   (12 Lectures)

Concepts of Economic Growth and Development-Distinction between Economic Growth and Development- Concept of Human Development- H.D.I, G.D.I, Green GDP- Sen's Capability approach- Millennium Development Goals (MDGs)- Initiative by Indian government towards MDGs.

Module 2: Theories of Economic Development   (12 Lectures)

Rostow's stages of growth; Big Push Theory- Leibenstein's Critical Minimum Effort Thesis - Harrod - Domar Growth Model- Lewis Model of unlimited supply of labour - Ragner Nurkse's Theory of Disguised Unemployment- Schumpeter's Theory of Development

Module 3: Structural Issues in Development Process   **(12 Lectures)**

Concept of Human Capital- Role of Education, Health and nutrition in Human Capital - Meaning and Measurement of Poverty and Inequality- Measures to eradicate poverty and Inequality - Meaning of Inclusive growth - SHG and Microfinance- Migration – Urbanization- Formal and Informal Sector- Urban Informal Sector

Module 4: Planning, Technology and Economic Development   **(12 Lectures)**

Concept and Role of infrastructure in Economic Development- Role of technology in Economic Development- Labour intensive versus Capital intensive technology- Schumacher's concepts of intermediate and appropriate technology- Green Technology- Meaning and Types of Economic Planning- Role of Planning in Economic Development

References:

1. Boldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957.
2. Mamoria, Joshi, Principles and practice of marketing in India, Kitab Mahal, 1979.
3. Meier, Gerald M. and James E. Rauch. Leading Issues in Economic Development, New Delhi: Oxford Univ. Press, 2006.
4. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave MacMillan, 2005. 7
5. Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson Education, 2003.
6. V.K. Puri and S.K. Mishra, Indian Economy, Himalaya Publishing House, 2019

COURSE CODE	GROUP-I : CORE PAPER PAPER NO – IX	CREDIT	MARKS
ECOIFSA503	INDIAN FINANCIAL SYSTEM – I	3	80

Course Objectives

In this semester the students get introduced with various aspects related to Indian Financial system. Indicators of financial development will be introduced and overview of financial sector reforms will be undertaken. Students will be able to understand performance, progress and issues in Indian Banking system. An overview of development of non-banking institutions in India will be undertaken. Students will also be introduced with traditional, modern and hybrid financial instruments.

Course Outcomes

* Empowering students about Indian Financial system, indicators of financial development and overview of financial sector reforms
* Awareness on performance, progress and issues in Indian Banking and overview of non-banking institutions in India
* The course leads to project work/ case studies based on empirical examples such as: Management of NPAs by banks, performance analysis of commercial banks, financial instruments- comparative analysis, performance of NBFIs

Module 1: Introduction to Indian Financial System   (12 Lectures)

Evolution- meaning-characteristics – components - significance - Financial system and economic development - Indicators of Financial Development: FR, FIR, NIR and IR. -Reforms and trends/ turns in Indian financial sector: 1991-2019.

Module 2: Performance, Progress and Issues in Indian Banking   (12 Lectures)

Overview of development of Banking in India-Commercial banking-Liquidity management-Commercial banking developments since mid 1980s- Management of NPAs-Concept of Bad bank-Mudra bank scheme - Capital adequacy norms- Basel III

Module 3: Non- banking Finance Institutions in India   (12 Lectures)

Overview of development of non- banking institutions in India – Growth - Components, types, role in financial system - Regulation of NBFIs-Provident funds - Pension funds - Venture capital funds

Module 4: Financial Instruments: Traditional, Modern and Hybrid   (12 Lectures)

Traditional instruments: equities- debentures and bonds -Hybrid instruments- different types of bonds such as floating rate bonds- zero interest bonds- deep discount bonds- inverse float bonds-sovereign gold bonds- municipal bonds- convertible debentures- warrants, Cryptocurrency - Derivatives - meaning, concept and types of derivatives

References:

1. Bhole, L. M. (2008): Financial Institutions and Markets, Growth and Innovation, Tata McGraw-Hill, New Delhi.
2. Khan, M.Y. (2007): Financial Services, Tata McGraw Hill, New Delhi.
3. Machiraju, Indian Financial system, Vikas publishing house, 2nd edition, 2002.
4. Pathak, Bharati (2008) : The Indian Financial System-Markets, Institutions, and Services, (2nd Edition), Pearson Education, New Delhi.
5. Strong, R. A. (2002): Derivatives: An introduction; Thomson Asia Pte Ltd, Bangalore.
6. Varshney P N and Mittal D K, Indian financial system, sultan Chand and sons , New Delhi, 2002.

TYBA (ECONOMICS) (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – IX	CREDIT	MARKS
ECOACB503	ECONOMICS OF AGRICULTURE AND CO-OPERATION-I	3	80

Course Objectives

This paper provides an overview of the role of agriculture in the economic development of the country and the salient features associated to agricultural productivity and agricultural labour. The pertinent aspects related to agricultural credit, agricultural marketing as well as the global problems existing in the marketing are dealt in. Students can acquire understanding about the features of agricultural policy and the agrarian crisis as well as the problems and challenges in the field of Agriculture and cooperation.

Course Outcomes

- Students will obtain information regarding various agricultural issues in India and remedies for it.
- Making awareness about self- employment through various local business like agro- tourism, travel agents, horticulture, floriculture, fishery and animal husbandry.

Module 1: Agricultural Productivity (12 Lectures)

Role of agriculture in Economic Development - Cropping pattern in India, Recent trends, Factors affecting - cropping pattern - Physical, Technical and Economic - Agricultural Productivity, Causes of Low Productivity in Agriculture - Measures taken to improve the Agricultural Productivity in India - Irrigation and Water Management and agricultural development - Agricultural labour Problems and suggestions.

Module 2: Agricultural Credit (12 Lectures)

Institutional and Non-Institutional Sources of Credit Co-operative Credit and Agriculture Rural Indebtedness - Commercial Banks and Regional Rural Banks - Microfinance and NABARD - Role and Performance - Crop loan and Crop Insurance, Kisan Credit card Yojana.

Module 3: Agricultural Marketing (12 Lectures)

Types of Marketing - Corporate, Commodity and Global Problems and Measures of Agricultural Marketing - Regulated Market - WTO and Indian Agriculture - Problems of Agricultural Marketing and its measures - National Agricultural Market - FPO – Farmers Producer Organizations

Module 4: Agricultural Price and Policy (12 Lectures)

Food Security in India - Price Policy of CACP Evaluation - Agricultural Crisis and Farmers Suicide - Agro-Tourism and its policy - Organic Farming - Mechanization of Agriculture

References:

1. Bilgrami S.A.R. (2000), An Introduction of agricultural Economics, Himalaya Publishing House, Mumbai
2. Datta Ruddra and Mahajan Ashwini (2016), Indian Economy, Chand and Company Ltd., New Delhi.
3. Gupta P. K.,(2012), Agricultural Economics, Vrinda Publications (P) Ltd. Delhi.
4. Mamoria C.B. and B.B. Tripalhi (1991), Agricultural Problems in India, Kitab Mahal, Allahabad.
5. Sadhu and Singh (2008), Fundamental of Agricultural Economics, Himalaya Publishing House, Mumbai.
6. Tyagi B.P., (2016), Agricultural Economics and Rural Development, Jaiprakash Nath and Co. Meerut.

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – IX	CREDIT	MARKS
ECOILC503	INDUSTRIAL AND LABOUR ECONOMICS-I	3	80

Course Objectives

There has been a paradigm shift in the structure of the Indian industrial sector and the policies governing it ever since the new era of globalization and liberalization has ushered in. This paper intends to equip the students with the knowledge about the fundamentals of Industrial Economics and also the latest policies relating to the Indian industry.

Course Outcomes

- Learners will study the different contemporary issues of industrial sector.
- Learners will know the problems of industries.
- Learners will get the idea about productivity.
- Learners will get with new Policies and its impact on industries.

Module 1: Introduction (12 Lectures)

Meaning and Scope of Industrial Economics- Industrial Profile- Private sector- Performance and Problems - Cooperatives sector and its role, merits and demerits- Public Sector – Role - Performance and Problems -Role of agriculture in Industrial development, Industrial Combinations - Motives for Mergers and Acquisitions.

Module 2: Industrial Location and Problem of Regional Imbalance (12 Lectures)

Determinants of Industrial Location, Theories of Industrial Location - Weber's and Sargent Florence's Theories, Dispersal and Decentralization of Industries, Problem of Regional Imbalance.

Module 3: Industrial Productivity and Industrial Sickness (12 Lectures)

Concept and Measurement of Industrial Productivity- Factors Affecting Industrial Productivity-Industrial Sickness - Causes, Effects and Remedial Measures - Rationalisation - Concept, Aspects and Impact.

Module 4: Industrial Development in India   **(12 Lectures)**

New Industrial Policy, 1991; Disinvestment Policy; Small Scale Industries and Rural Industrialization; National Manufacturing Policy, 2011 - Recent Trends in India's Industrial Growth- Role of MNCs in the Indian Economy - Merits and Demerits, Industrial Finance in India.

References:

1. Barthwal R.R. (2007), Industrial Economics, New Age International Publishers, New Delhi.
2. D. Agrawal A.N. (2011), Indian Economy, New Age International Publishers, New Delhi.
3. Datt R. and Sundaram K.P.M. (2009), Indian Economy, S.Chand & Co., New Delhi.
4. Kuchhal S.C. (1980), Industrial Economy of India, Chaitanya Publishing House, Allahabad.
5. Mishra S.K. and Puri V.K.(2008), Indian Economy, Himalaya Publishing House, Mumbai.
6. Ranjana Seth, Industrial Economics (2010), Ane Books Pvt. Ltd., New Delhi.

TYBA (ECONOMICS) (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – X	CREDIT	MARKS
ECORMA504	RESEARCH METHODOLOGY - I	4	100

Course Objectives

This paper contains within the various objectives, such as to understand and make aware as well as inculcate research in Economics amongst the learners, to encourage exchange of ideas and application of results of economic research at the same time to enable students in understanding data collection and presentation for quality research in social sciences.

Course Outcomes

- The learners will understand and inculcate research in Economics
- The learners will exchange ideas and application of results of economic research.
- The course will help in formulation of problems in social science research.
- The students will understand data collection and presentation for quality research in social sciences.

Module 1: Introduction to Research (12 Lectures)

Meaning and scope of social science research- Basic assumptions of research- Features and importance of social science research- Objectives and types of research; Basic, Applied, Pure, Descriptive, Analytical, and Empirical research- Limitations of social science research- Difficulties in social science research

Module 2: Formulation of Problem in Social Science Research (12 Lectures)

Research process: Identification, selection and formulation of research problem-Sources of research problem - Criteria of a good research problem- Review of literature-Formulation of hypothesis- Research design: Definition, Concepts, and types- Data Collection and analysis- Interpretation and report writing- Use of web search in research process.

Module 3: Types of Data: Primary and Secondary (12 Lectures)

Types of Data: Primary data and its collection methods: Observation method- Interview Technique - Design of schedule and questionnaire - Survey method and Field visits - Secondary data : Meaning- advantages- sources- relevance and limitations of secondary data- Sampling Techniques : Census and sample survey- Essentials of a good sampling - Advantages and limitations of sampling- Types of sampling: Random sampling and Non-random sampling-Sampling and Non-Sampling errors.

Module 4: Representation and Analysis of Data (12 Lectures)

Classification, Tabulation and Graphical presentation of socio-economic data- Need and importance of data analysis- Statistical analytical tools: Measures of Central Tendency - Measures of Variation : Absolute and relative measures - Quartile deviation, standard deviation, coefficient of variation- Skewness: Meaning and measurement (Karl Pearson's and Bowley's methods) - Preliminaries of computer applications in data organization and data processing.

References:

1. Bhandarkar P.L., (1994), Samajik Sanshodhan Padhati, Himalaya Publication, New Delhi.
2. Dawson, Catherine (2002), Practical research methods, UBS Publishers, New Delhi.

3.   Ghosh, B.N. (1992), Scientific methods and social research, Sterling Publishers Pvt. Ltd, New Delhi.

4.   Gupta S P, (1987), Statistical methods, Sultan Chand and Sons, New Delhi.

5.   Kothari R.C. (2008), Research methodology, methods and techniques, New Age International Publishers, New Delhi.

6.   Krishnaswamy O.R.(1993), Methodology of research in social sciences, Himalaya publishing House, Mumbai.

TYBA (ECONOMICS) (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – X	CREDIT	MARKS
ECOQEB504	QUANTITATIVE ECONOMICS – I	4	100

Course Objectives

Economics is increasingly becoming quantitative in nature. This course introduces a variety of quantitative skills as per the current requirements of industry. The objective of this paper is to equip students with the mathematical and statistical techniques, which are needed for analysis of data in general and economic analysis in particular.

Course Outcomes

- Students can perform graphical analysis of functions, sketch curves defined by simple equations. Furthermore, it will help to interpret the algebraic solution of economic concepts

- It will build an ability to explain the economic applications of differentiation, and use it to understand economic concepts such as elasticity, marginal cost and input- output determination and linear programming.

- Help to develop various quantitative concepts and their application not only in economics but also for other subjects.

Module 1: Equations, Graphs and Derivatives   (12 Lectures)

Linear and non-linear relationships in economic analysis– Derivatives– Higher order derivatives– Increasing and decreasing functions- Necessary and sufficient conditions for maxima and minima– Optimization of economic functions- Economic applications: equations and graphs Market demand and supply models, taxes, elasticity.

Module 2: Linear Algebra   (12 Lectures)

Matrices and basic operations on matrices– Rank of a matrix– Inverse of a matrix– Cramer's rule and its application to the IS-LM model-Input-Output Analysis and policy implications– Linear Programming Problem: Formulation and graphical solution.

Module 3: Descriptive Statistics and graphing techniques for presenting data   (12 Lectures)

Concept of primary and secondary data along with tabulation and graphs – Measures of central tendency (arithmetic mean, median and mode) – Absolute and relative measures of dispersion (range, quartile deviation, mean deviation and standard deviation) with simple applications – Measures of skewness and kurtosis – Lorenz Curve

Module 4: Elementary Probability Theory   (12 Lectures)

Sample space and events– Mutually exclusive - Exhaustive and complementary events– Conditional probability– Binomial probability distribution– Nature and Properties of the Normal Probability Distribution -Standard Scores and the Normal Curve -The Standard Normal Curve: Finding Areas when the Score is Known- Finding Scores when the Area is Known.

References:

1. Chiang A. C.: Fundamental Methods of Mathematical Economics, 3rd edition, McGraw-Hill, 1984.
2. Dowling Edward T: Introduction to Mathematical Economics, Schaum Outline Series in Economics, Tata McGraw -Hill, New Delhi, 2004.
3. Dowling Edward T: Theory and Problems of Mathematical Methods for Business and Economics, McGraw Hill, 1993.

4.   Gupta S.P.: Statistical Methods, S. Chand, New Delhi, 2014.

5.   Lerner Joel J and P.Zima: Theory and Problems of Business Mathematics, McGraw Hill, New York, 1986.

6.   Sancheti D.C. and V.K. Kapoor: Statistics-Theory, Methods and Applications, S. Chand, New Delhi, 2014.

TYBA (ECONOMICS) (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – X	CREDIT	MARKS
ECOESSIC504	ENTREPRENEURSHIP & SMALL SCALE INDUSTRIES	4	100

Course Objectives

This paper is designed with the aim of encouraging students to foresee themselves as potential entrepreneurs. The paper includes within the scope for case studies, Interviews of Entrepreneurs, Preparation of project report, group discussion, survey etc.

Course outcomes

• Nurture the qualities of successful entrepreneurship

• Provides them knowledge about various processers to register for small scale industries which results in successful maintenances of such industries

Module 1: Entrepreneurship   (12 Lectures)

Concept of an entrepreneur and entrepreneurship, qualities of the successful entrepreneurs- role and functions of entrepreneurs in economic development- factors influencing entrepreneurship- Challenges before women entrepreneurship.

Module 2: Starting a new venture (12 Lectures)

Project identification - selection and formulation, Registration of small scale industries - project report- Sources of finance for a business - Export documents and trends of small enterprises- major constraints in export performance.

Module 3: Small scale industries (12 Lectures)

Meaning and scope of small scale industries, importance of small scale industries, problem faced by small scale industries, SWOT analysis for small scale industries, forms of business organizations: Sole proprietorship – Features, advantages & disadvantages. Partnership - Features, advantages & disadvantages. Joint stock Company – Features, advantages & disadvantages. Co-operative – Features, advantages & disadvantages.

Module 4: Management and incentives for small scale industries (12 Lectures)

Fundamentals of management: productions and operations management- working capital management, marketing management - Human resource management- Total quality management- Management information system- Incentives to small scale industries.

References:

1. Barra G.S, Dangwal R.C. Entrepreneurship and Small Scale Industries New Potentials – Deep & Publications 1999
2. Desai Vasant, Dynamics of Entrepreneurial Development and Management, Himalaya Publication
3. Khanka C.S., Entrepreneurial Development. S. Chand and Company
4. Khushpat S. Jain House Export Import Procedures and Documentation' Himalaya Publishing House
5. Murthy C.S.V. Small Industries & Entrepreneurship Development, Himalaya Publication
6. Singh P.N. and Saboo J.C., Entrepreneurship Management, P.N.Singh Centre

TYBA (ECONOMICS) (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XI	CREDIT	MARKS
ECOEEA505	ENVIRONMENTAL ECONOMICS - I	4	100

Course Objectives

This course introduces the learner to the basic concepts, economic instruments and policy options in managing the environment. The impact of development on environment is suitably addressed under the rubric of sustainable development. Economic implications of environmental policy and valuation of environmental quality are important areas of concern to be covered. The students are sensitized to the role of human decisions in affecting the environmental quality and managing global environmental issues. The causes, effects and measures to control different types of pollution are impressed upon. The environmental accounting practices, policies, impact and risk analysis focusses on India.

Course Outcomes

- On the completion of this course, the student will have a good understanding of contemporary environmental issues and their relation to economic development.
- The learner will be equipped to understand the methodologies and tools of valuing the environment.
- In the light of international environmental agreements, the learners will be able to understand the global approaches and policies adopted by India to deal with the environmental issues.

Module1: Introduction to Environmental Economics   (12 Lectures)

Environmental Economics: Nature, Significance and Scope; Environment and the economy; Environmental Kuznets Curve; Common resources, externalities and property rights; Coase Theorem; Rio Declaration and Agenda 21 programme of action for sustainable development.

Module 2: The Design and Implementation of Environmental Policy   **(12 Lectures)**

Criteria for evaluating environmental policies; Tools of Environmental Policy: Standards, Pigovian taxes/effluent fees, quotas/tradable permits; Choice between taxes and quotas; Environmental Policy: Regulation and Implementation.

Module 3: Measuring Benefits of Environmental Improvements   **(12 Lectures)**

Economic value of Environment: Use and Non-use values; Measurement methods of environmental value: Market based and Non-market based methods; Contingent Valuation Method; Travel Cost Method; Hedonic Price Method.

Module 4: Global Environmental Issues   **(12 Lectures)**

Trade and environment-Overview of trans-boundary environmental problems-Global Warming - Climate Change - Energy Crisis - Challenges of urbanization - International environmental agreements.

References:

1. Barry Field and Martha k Field: Environmental Economics, McGraw Hill International Edition, 2017.
2. Bennear, Lori Snyder, and Cary Coglianese (2004), Evaluating Environmental Policies, KSG Faculty Research Working Paper Series RWP04-049,USA
3. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Mickwitz, Per. (2003). A Framework for Evaluating Environmental Policy Instruments Context and Key Concepts. Evaluation.
6. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XI	CREDIT	MARKS
ECOEIB505	ECONOMICS OF INSURANCE - I	4	100

Course Objectives

The course is designed to provide an understanding of the fundamentals of insurance. Insurance has a profound impact on the society as it manages, diversifies and absorbs the risk of individuals and organisations. Insurance companies as risk management service providers serve as bulwarks for the development of productive activities fuelling demand, facilitating supply and trade. The important role played by the insurance institutions in mobilizing savings and diverting them for capital formation is well known. In recent years, uncertainties experienced in life have been increasing and this in turn has created demand for insurance. With the opening of the insurance sector to private players, the interest in the subject has increased. The paper on Economics of Insurance attempts to provide a fairly comprehensive view of the subject to the undergraduate students in Economics.

Corse Outcomes

- Identify and define basic terms and concepts of insurance
- Describe the importance of insurance for an individual and the economy
- Understand the concept of risk and its types, and the process of risk management.

Module 1: Introduction   (12 lectures)

Definition of Insurance, Characteristics of Insurance, Principles of Insurance, Distinction between Assurance and Insurance ,Purpose and need of insurance, Functions of Insurance, Classification of Insurance, Limitations of Insurance.

Module 2: Risk and Risk Management (12 lectures)

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, Asymmetries of information - Adverse selection and Moral hazard in insurance, Risk management process - Risk analysis, Risk control, Risk financing, Risk transfer.

Module 3: Recent Trends in Insurance Sector (12 lectures)

Insurance and economic development, Insurance institutions as financial intermediaries; insurance institution as investment institution; Growth & Performance of Public & Private Insurance Companies in India: Life and Non-Life sector including foreign collaborations; Disinvestment of LIC, Listing of Public & Private Insurance companies in Stock market; Government policies in insurance – Ayushman Bharat Yojna, Pradhan Mantri Suraksha Bima Yojna, Pradhan Mantri Jeevan Jyoti Bima Yojna.

Module 4: Reinsurance (12 lectures)

Definition, Objectives of Reinsurance, Role of Reinsurance, Techniques of Reinsurance. Role of Reinsurer, Role of General Insurance Corporation of India (GIC Re), Issues and challenges in Indian Reinsurance.

References:

1. Dr. PK Gupta (2011), Insurance & Risk Management, Himalaya Publishing House.
2. Dr. MJ Mathew (2005), Insurance Principles & Practice, RBSA Publishers.
3. E. Rejda George, McNamara Michael (2017), Principles of Risk Management & Insurance, Pearson Education.
4. Kishore Kumar Das (2016), Insurance Sector in India: Problems, Possibilities and Prospects, IBP, New Delhi.
5. Meltem Tumay (2009), Asymmetric Information & Adverse Selection in Insurance Markets: The problem of Moral Hazard at dergipark.org.tr/tr/download/article-file/146009.
6. PK Gupta (2017), Fundamentals of Insurance, Himalaya Publishing House.

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XI	CREDIT	MARKS
ECOMEAC505	MATHEMATICS FOR ECONOMIC ANALYSIS	4	100

Course Objectives

This course aims to equip students with mathematical tools, formulae and expressions, which will enhance their capacity to understand and interpret economic theory. The course introduces mathematical techniques commonly used for planning and resource allocation.

Course Outcomes

- By the completion of the course, students can solve the economic problems by using mathematical techniques.
- The application of these mathematical techniques will helps them to analyse the real world problems and to bring out impeccable interpretations in any discipline.

Module 1: Set Theory, functions and Graphs   **(12 Lectures)**

A set and its elements- basic set operations- Functions and Graphs- Algebraic and Non- Algebraic; Slope and intercept of a straight line- Economic Applications: Demand and supply functions-Savings-Investment- Consumption function etc.

Module 2: Derivatives and its Applications   **(12 Lectures)**

Derivative of function – Rules of differentiation, Partial derivatives - First and Second orders - Total differentiation- Maxima and minima of two or more than two variables.
Applications in Economics: Constrained and unconstrained optimization- Cost minimisation- Profit maximisation- Optimization of utility and production functions using Lagrange Multiplier.

Module 3: Integration and its Applications   **(12 Lectures)**

Basic rules of integration – Definite and Indefinite integrals- Area under the curve. Economic applications- Capital formation- Consumer's and Producer's Surplus- Measures of Inequality-Lorenz curve- Gini- coefficient and Pareto distribution.

Module 4: Matrix Algebra   **(12 Lectures)**

Meaning and types of Matrices- Matrix Operations (upto 3 x 3) Matrix – Addition- Matrix multiplication, Transpose of matrix- Inverse of a Square Matrix- Rank of a matrix- Adjoint of a matrix- Characteristic Roots and Vectors- Simultaneous linear equations- Determinants- Minors and Cofactors- Solution to equations by Cramer's Rule- Applications in economics: Input -Output model.

References:

1. Chiang, Alpha (1994). Fundamental Methods of Mathematical Economics. McGraw Hill.
2. Dowling, Edward T (2004): Introduction to Mathematical Economics Schaum's Outline Series in Economics. Tata McGraw –Hill.
3. Lerner, Joel J and P. Zima (1986). Theory and Problems of Business Mathematics. McGraw Hill.
4. Rosser, Mike (2003). Basic Mathematics for Economists. Routledge, Taylor & Francis Group.
5. Soni, R. S. (2009). Essential Business Mathematics & Business Statistics, Ane Books Pvt. Ltd.
6. Sydsaeter, K and P. Hammond (2002). Mathematics for Economic Analysis. Pearson Educational Asia.

TYBA (ECONOMICS) (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XII	CREDIT	MARKS
ECOEMA506	ECONOMY OF MAHARASHTRA-I	3	80

Course Objectives

This paper provides a detailed account of various sectors of economy of Maharashtra i.e. natural resources, population, agriculture, industry, infrastructure, fiscal policy and human development. These units will introduce the various challenges faced by the economy of Maharashtra and efforts of the Government to tackle them.

Course Outcomes

*   Students get acquainted with all varied sectors of the economy of Maharashtra
*   Awareness on challenges to be faced and measures to tackle the challenges

Module 1: Introduction to Economy of Maharashtra (12 Lectures)

Location and administrative divisions- Important features of the economy of Maharashtra- land, forest, climate and rainfall, fisheries and mineral resources-Formation of Maharashtra state- Sanyukt Maharashtra Movement – structural changes in state domestic product since 1991 -Maharashtra's place in India in various economic indicators.

Module 2: Demography of Maharashtra (12 Lectures)

Size and growth rate –Density- Birth rate, Death rate and infant mortality rate - Urban and rural population -Literacy rate - Sex ratio - Migration - Labour force -SC and ST population - Employment Guarantee Scheme (EGS) - Unemployment and poverty

Module 3: Agriculture Development in Maharashtra (12 Lectures)

Significance of agriculture in the economy of Maharashtra - Land utilisation in Maharashtra- Cropping pattern and per hectare yield -Trends in land productivity - Land reforms -Intensity of irrigation - Inequalities in land distribution in Maharashtra - Cooperatives in Maharashtra- Agricultural finance - Food security-Concept of PDS- Buffer stock of food grains- Allocation - Issue of farmers suicide - Agricultural policy in Maharashtra.

Module 4: Industrial Sector & Service Sector in Maharashtra (12 Lectures)

Major manufacturing industries - Important ratios of industrial groups in Maharashtra - Incentives and promotions to various industries in Maharashtra -Industrial policy of Maharashtra 2019 and 2024 -The role of MIDC, SICOM, MSFC, SEZ in industrial development - Foreign Direct Investment (FDI) in Maharashtra since 1991- Role of service sector in the economy of Maharashtra - sector in employment - Banking and finance.

References:

1. JungaleMangala (2008): Maharashtrachi Arthvyavastha (Marathi), Prashant Publications, 17, Stadium Shopping Centre, Opp. State Bank, Jalgaon –age No. 9 to 19.
2. Kurulkar R. P. (1997): Maharashtrachi Arthvyavastha (Marathi), Vidya Prakashan, Ruikar Marg, Nagpur. Page No. 153 to 179.

3. Munagekar Bhalchandra (2003) :The Economy of Maharashtra – Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.

4. Patil J. F. (2010) :Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595, Budhwar Peth, Pune-411002Page No. 41 to 57.

5. Pansare Govind (2012) :Maharashtrachi Arthik Pahani – Paryayi Drushtikon (Marathi), Shramik Pratishthan, Red Plug Bldg.,Bindu Chowk, Kolhapur, Page No. 159 to 195.

6. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty.

TYBA (ECONOMICS) (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XII	CREDIT	MARKS
ECOHETB506	HISTORY OF ECONOMIC THOUGHT - I	3	80

Course Objectives

The very purpose of this course is to provide information about the biography and contribution of the most influential economists who influenced the economic fraternity and to whom we are obliged to for shaping up the economic thought process.

Course Outcome:

• Students will get information about the genesis of Economics and its modern scenario.

• Establish the co-relation of Economics with other subjects.

Module 1: Classical Economics (12 Lectures)

Mercantilism and Physiocracy: Introduction -Adam Smith: Liberalism -Division of Labour -Theory of Value - David Ricardo: Rent Theory- Wage Theory - Theory of Value- Karl Marx: Surplus Value Materialistic Interpretation of History -Scientific Socialism.

Module 2: Neo-Classical Economics (12 Lectures)

Alfred Marshall : Thought on Value - Representative Firm - Consumer's Surplus - Internal and External Economies-Quasi Rent - Schumpeter: Economic Development And Innovation- Pigou :Welfare Economics.

Module 3: Keynesian Ideas (12 Lectures)

Employment Theory- Money- Wage Rigidity Model- Multiplier and accelerator and their interaction - Trade Cycle - Inflation -Role of Fiscal Policy - Keynesian Economics and Developing Countries.

Module 4: Post-Keynesian Economics (12 Lectures)

Supply Side Economics -Hayek's Theory of Trade Cycle- Life Cycle theory Consumption- Friedman: Theory of Demand for Money - Long-Run Philips Curve - Mankiw's New Keynesian Model - Stagflation.

References:

1.   Dasgupta A. K, Epochs of Economic Theory Oxford University Press. New Delhi, 1985.
2.   Ernesto Screpanti and Stefano Zamagni, An Outline Of The History Of Economic Thought, OxfordUniversity Press Inc., New York, 5005.
3.   Ghosh and Ghosh: Concise History of Economic Thought, Himalaya Publishers.
4.   Gide, O. and G. Rist, A History of Economics Doctrine. George Harrop Co. London. 1956.
5.   Harry Landreth and David C. Colander, History of Economic Thought, Houghton Mifflin Company Boston Toronto, 2001.
6.   Roll, E., A History of Economics Thought. Faber Landon, 1973.

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO -XII	CREDIT	MARKS
ECOIBFC506	INTERNATIONAL BANKING AND FINANCE- I	3	80

Course Objectives

This syllabus serves as an introduction to the fundamentals of international finance. Various types of exchange rate systems and related developments are incorporated to understand the emergence of contemporary exchange rate systems. The students will make an in-depth study of foreign exchange market and international capital markets.

Course Outcomes

* Upon completion of the course the students are clear about the fundamentals of International Finance.
* They come across various types of exchange rate systems and related developments and emergence of contemporary exchange rate systems.
* It enable them in-depth study of foreign exchange market and international capital markets
* The course will result in the project work based on empirical case studies suggestive- examples: foreign exchange arithmetic, direct, indirect and cross rate and percentage spread.

Module 1: Fundamentals of International Finance   (12 Lectures)

Meaning and scope of international l Finance - Balance of payments: structure and components- Convertibility of currency- International Monetary system- Gold Standard - Bretton Woods System - failure of Bretton Woods- Smithsonian agreement- Special Drawing Rights- European Monetary system.

Module 2: contemporary Exchange Rate Systems   (12 Lectures)

Current exchange rate system- Fixed exchange rate - Flexible exchange rate - Merits and Demerits of fixed and flexible exchange rate - Types of fixed exchange rates hard pegs and soft pegs-Types of flexible exchange rate managed float and free float- Exchange rate determination under fixed and flexible exchange rate system.

Module 3: Foreign Exchange Market (12 Lectures)

Meaning and nature of foreign exchange market-Participants in foreign exchange market- Retail and wholesale components of forex market - Role of FEDAI, FEMA and regulatory framework- Foreign exchange arithmetic - Exchange rate quotation-direct, indirect and cross rate - Percentage spread.

Module 4: International Capital Markets (12 Lectures)

Euro currency market-origin and reasons of growth- Euro currency deposits-loan bonds and notes markets- International equity market- depositary receipt-ADR, GDR and IDR- characteristics and mechanism of depositary receipts-International bond market- domestic bonds and foreign currency bonds FCCB & FCEB.

References:

1.   Cheol S. Eun ET. AL. International Finance (2012), McGraw Hill India.
2.   Rajiv Srivastava, International Finance (2014) Oxford University Press, India.
3.   S. AshokKumar, Global financial and Indian economy, New Century Publications, New Delhi.
4.   Salvatore, Dominick, International Economics, 2008, 3rd edition, Wiley India.
5.   Sodersten, Bo and Geoffery Reed, International Economics, 2006, 3rd edition.
6.   V.A. Avadhani, International Finance, (2009), Himalaya Publishing House.