Syllabus

Second Semester Courses in MA (ECONOMICS)

2024-2025

Contents:

M.A. <u>PART- I ECONOMICS</u>		
Course Title: Public Economics		
Course Code: PAECO6004CR1		
Credits 4: Number of lectures = 60 Hours		
No.	**Course Objectives**	
1.	To express the core principles of Public Economics	
2.	To demonstrate the theory and logic of Taxation	
3.	To illustrate the rationale of Public Expenditure	
4.	To explain the rationale of Indian Public Finance	
CO	**Course Outcomes** **On completing the course, the learner will be able to**	**Bloom's Taxonomy Level (BT level)**
1.	Describe the Basic Concepts of Public Economics	Remembering, Understanding, Analyzing
2.	Interpret Taxation Theory and Policies	Remembering, Understanding, Analyzing
3.	Classify Public Expenditure Mechanism	Remembering, Understanding, Analyzing
4.	To explain the rationale of Indian Public Finance	Remembering, Understanding, Analyzing

UNIT I		**Basic Concepts**	**(15)**
	1.	Role of government in organized society: changing perspective	
	2.	Private goods, public goods, merit goods and Club goods	
	3.	Theorems of Welfare Economics: Implications, Lump Sum Taxes and Transfers	
	4.	Rationale for State Intervention: Market Failures and Externalities, Tax and Regulation	
	5.	Distribution, Social Choice, Voting Rules, Arrow's Impossibility Theorem	
UNIT II		**Taxation**	**(15)**
	1.	Understanding Tax Theory: Direct vs. Indirect Taxes, Excess burden of taxes	
	2.	Ability to Pay: Horizontal and Vertical Equity	
	3.	Commodity Taxation: Tax Rules, Optimal Commodity Taxation, Public Sector Pricing	
	4.	Income Taxation: Equity and Efficiency, Optimal Income Taxation	
	5.	Taxation and Labor Supply, Theory of incidence	
UNIT III		**Public Expenditure**	**(15)**
	1.	Rationale for Public expenditure	
	2.	Public Goods: Pure and Local, Optimal provision, Lindahl's Voluntary Exchange Approach	
	3.	Preference Revelation mechanism	
	4.	Private provision of Public Goods, Merit Goods, Club Goods,	
	5.	Evaluation of Government Expenditure: Elements of Cost-Benefit analysis, Gender budgeting	
	6.	Principles of debt management and repayment.	
UNIT IV		**Indian Public Finance**	**(15)**
	1.	Fiscal Federalism	
	2.	Deficit financing and FRBM	
	3.	India's Federal Structure: Taxation powers, Expenditure responsibilities, Intergovernmental transfers, VAT, GST	
	4.	Fiscal Rules: Rationale, International and Indian Experiences and case	

		studies	

List of Basic Reference Books:

1. Bhatia H. L. – (2018) and (2020) Indian Public Finance (29th and 30th edition).
2. Richard Musgrave (Author), Peggy Musgrave (Author) – 1 July (2017) Public Finance in Theory and Practice | 5th Edition Paperback
3. Joseph E. Stiglitz (Author), Jay K. Rosengard (Author), 17 April (2015), Economics of the Public Sector Paperback – Illustrated,
4. Jean Hindriks (Author), Gareth D Myles (Author) 12 May (2006) Intermediate Public Economics (OIP) Hardcover – Import.
5. John Cullis (Author), Philip Jones (Author) – Import, 12 March (1998) Public Finance and Public Choice Paperback
6. Gareth D. Myles (Author), 23 November (1995), Public Economics Paperback –
7. Atkinson A.B. and J.E. Stiglitz, (1980) Lectures on Public Economics, New York: McGraw-Hill,
8. Bernard P. Herber (Author)– 1 December (1979) Modern Public Finance Hardcover.

Evaluation (Core Theory): Total marks per course – 100

I. Formative Assessment 'for' Learning (continuous internal assessment - CIA to improve learning).
   CIA- 40 marks
   CIA 1: Written test -20 marks
   CIA 2: Assignment -20 marks

II. Summative Assessment 'of' Learning (focus on outcomes, quantitative data for outcomes of instruction).

   End Semester Examination – 60 marks
   One question from each unit for 15 marks, with internal choice.

Eg: Template for the Core course End Semester examination in Semester 2

Learning Levels	Remembering	Understanding	Analyzing	Application	Evaluation	Creation
% Weightage	10%	40%	30%	10%	5%	5%

Keep the grid template for Evaluation, of course for CIA 2

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M.A. PART - I ECONOMICS

Course Title: Development Economics
Course Code: PAECO6005CR1

Credits 4: Number of lectures = 60 Hours

No.	Course Objectives
1. 2. 3. 4.	To explain the basics of Development Economics To illustrate the basic indicators of development To learn classical theories and models of Economic Growth To classify the policy intervention in Indian context

CO	Course Outcomes On completing the course, the learner will be able to	Bloom's Taxonomy Level (BT level)
1.	Describe the Basic Concepts of Public Economics	Remembering, Understanding, Analyzing
2.	Evaluate Taxation Theory and Policies	Remembering, Understanding, Analyzing
3.	Analyze Public Expenditure Mechanism	Remembering, Understanding, Analyzing
4.	Illustrate Indian Public Finance	Remembering, Understanding, Analyzing

UNIT I		Indicators of Development	(15)
	1.	Economic growth to Economic Development: Inclusive development	
	2.	Basic Indicators of Development: Per Capita Income, Gross Domestic Product, Sector-wise contribution to GDP, Human Development Index, Multidimensional Poverty Index, Gross National Happiness, Per Capita Resource Consumption, Nutrition and Calorie consumption	
	3.	Population growth and Demographic indicators	
	4.	Comparative analysis of Developed, Developing and Less-Developed Countries	
	5.	Poverty, Inequality and Development: Lorenz Curves, Gini Coefficient	
UNIT II		Classic Theories of Economic Growth.	(15)
	1.	Linear Stage Theories: Rustow, Harrod-Domar	
	2.	Structural Change Models: Lewis Theory, Chenery's Model	
	3.	International Dependence Models: Neocolonial Dependence, False-Paradigm	
UNIT III		Contemporary Models of Development	(15)
	1.	Multiple Equilibria	
	2.	Big-Push Theory	
	3.	O-ring Theory	
UNIT IV		Policy Intervention in Indian Context	(15)
	1.	Role of Market, State and Economy	
	2.	History of economic development in the Indian context: Five-year plans, Finance commissions, NITI Aayog	

List of Basic Reference Books:

1. A. P. Thirlwall (Author) 4 February (2006) Growth and Development: With Special Reference to Developing Economies Hardcover
2. Debraj Ray (Author) 6 March (1998) Development Economics Hardcover
3. Michael Todaro (Author), Stephen Smith (Author)– 1 May (2020) Economic Development Paperback
4. Professor Gearld Meier (Author), Professor James E. Rauch (Author)- 10 February (2005) Leading Issues in Economic Development Paperback – Import.

Evaluation (Core Theory): Total marks per course – 100

I. Formative Assessment 'for' Learning (continuous internal assessment - CIA to improve learning).

    CIA- 40 marks
    CIA 1: Written test -20 marks
    CIA 2: Assignment -20 marks

II. Summative Assessment 'of' Learning (focus on outcomes, quantitative data for outcomes of instruction).

    End Semester Examination – 60 marks
    One question from each unit for 15 marks, with internal choice.

Eg: Template for the Core course End Semester examination in Semester 2

Learning Levels	Remembering	Understanding	Analyzing	Application	Evaluation	Creation
% Weightage	10%	40%	30%	10%	5%	5%

Keep the grid template for Evaluation, of course for CIA 2

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M.A. PART - I ECONOMICS	
Course Title: **Economic & Market Analysis**	
Course Code: **PAECO6007CR1**	
Credits 4: Number of lectures = 60 Hours	

No.	Course Objectives	
1. 2. 3.	To understand economic theories for data analysis with the help of research software. To optimize the integration of Research Methodology techniques with Big Data. To enhance Data Management, Presentation, and Visualization techniques within economics through integration with Big Data.	

CO	Course Outcomes **On completing the course, the learner will be able to**	Bloom's Taxonomy Level (BT level)
1.	Estimate the economic framework using data analytics	Understanding, Analyzing, Applying
2.	Interpret economic framework by facilitating robust interpretation of economic data	Understanding, Analyzing, Applying
3.	Optimize integration of research methodology techniques	Understanding, Analyzing, Applying
4.	Illustrate the data handling techniques	Understanding, Analyzing, Applying

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UNIT I		Data Analysis for Microeconomic Issues	(15)
	1.	Consumer Behavior and Consumption Data Analysis	
	2.	Producer Behavior and Production Data Analysis	
	3.	Contextualization of Data	
UNIT II		Data Analysis for Macroeconomic Issues	(15)
	1.	Sectoral Data Analysis	
	2.	Fiscal Data Analysis	
	3.	Monetary Data Analysis	
UNIT III		Data Analysis for International Economics Issues	(15)
	1.	Trade Analysis	
	2.	Exchange Rate Management & Regimes	
	3.	Capital and Labor Flows	
UNIT IV		Case Studies	(15)
	1.	Ease of Doing Business	
	2.	Regionalism and Multilateralism	
	3.	Global Indices	

List of Basic Reference Books:

1. Agustin Velasquez (2022) The Leisure Gains from International Trade
2. Henry Thomson (2011) International Economics: Global Markets and Competition (3rd Edition)

3. Howard Marks**, (**2018) Mastering The Market Cycle: Getting the odds on your side by

International Economics

4. Subhashini Chellappan Seema Acharya (2019) Big Data and Analytics, 2 edition**.**

Evaluation (Core Theory): Total marks per course – 100

I.   Formative Assessment 'for' Learning (continuous internal assessment - CIA to improve learning).
        CIA- 40 marks
        CIA 1: Written test -20 marks
        CIA 2: Assignment -20 marks
II.   Summative Assessment 'of' Learning (focus on outcomes, quantitative data for outcomes

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of instruction).
End Semester Examination – 60 marks
One question from each unit for 15 marks, with internal choice.

Eg: Template for the Core course End Semester examination in Semester 2

Learning Levels	Remembering	Understanding	Analyzing	Application	Evaluation	Creation
% Weightage	10%	40%	30%	10%	5%	5%

Keep the grid template for Evaluation, of course for CIA 2

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M.A. **PART-I ECONOMICS**	
Course Title: Understanding Geopolitics in the Contemporary World	
Course Code: PAECO6003EL1	
Credits 4: Number of lectures = 60 Hours	

No.	Course Objectives
1. 2. 3. 4.	To compare Geopolitics from A Cooperation Versus Competition Perspective
	To express Geopolitics and Its Relationship with Globalization
	To estimate Tools of Geopolitics and Their Impact on Regions and Economies
	To evaluate Geopolitical Risk and Its Impact on Investments

CO	Course Outcomes **On completing the course, the learner will be able to**	**Bloom's Taxonomy Level (BT level)**
1.	Explain the scope and concepts of Geopolitics	Understanding, Remembering, Analyzing
2.	Describe Evolution of Geopolitics	Understanding, Remembering, Analyzing
3.	Discuss India and Global Blocs	Understanding, Remembering, Analyzing
4.	Contrast The New World Economic Order	Understanding, Remembering, Analyzing

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UNIT I		Understanding Geopolitics	(15)
	1.	Scope, Concepts and Definition	
	2.	Geopolitical Power and Natural endowments	
	3.	Geopolitical Status and Sociological issues	
	4.	Geopolitical Standing and Economic Prowess	
UNIT II		Evolution of Geopolitics	(15)
	1.	Economic Impact of World Wars and Great Depression	
	2.	Brettin woods and its impact on economic consequences	
	3.	Global Economic Changes and end of Cold War	
	4.	Rise of Neo-liberalization	
UNIT III		India and Global Blocs	(15)
	1.	Emergence of Global blocs	
	2.	India's relation with G7, G20, SAARC, BRICs and others	
	3.	Bilateral and multilateral treaties and their pros and cons	
	4.	Bilateral and multilateral treaties and their pros and cons	
UNIT IV		The New World Economic Order	(15)
	1.	Trade agreements, war treaties, border or territorial acknowledgements	
	2.	Climate agreements	
	3.	Cyber security	
	4.	Biological warfare and the pandemic	

List of Basic Reference Book:

1. Agnew, John (ed.)(1997), Political Geography: A Reader, Arnold: London.
2. Agnew, John (2003), Geopolitics- Revisioning World Politics, Routledge: London.
3. Blacksell, Mark(2006), Political Geography, Routledge: London.
4. Brian W. (2001), Geopolitics and Globalization in the Twentieth Century, Reaktion Books: London Blouet.
5. Cohen, Saul B. (2003), Geopolitics of the World System, Rowman and Littlefield: Lanham.
6. Dodds, Klaus and David Atkinson (eds.)(2000), Geopolitical Traditions: A Century of Geopolitical Thought, Routledge: New York.

Evaluation (Elective Course): Total marks per course – 100

I. Formative Assessment 'for' Learning (continuous internal assessment - CIA to improve learning).
   CIA- 40 marks
   CIA 1: Written test -20 marks
   CIA 2: Assignment -20 marks
II. Summative Assessment 'of' Learning (focus on outcomes, quantitative data for outcomes of instruction).
   End Semester Examination – 60 marks
   One question from each unit for 15 marks, with internal choice.

Template for the Elective course End Semester examination in Semester 2

Learning Levels	Remembering	Understanding	Analyzing	Application	Evaluation	Creation
% Weightage	10%	40%	30%	10%	5%	5%

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M.A. PART-I ECONOMICS	
Course Title: Advanced Econometrics	
Course Code: PAECO6006EL1	
Credits 4: Number of lectures = 60 Hours	

No.	Course Objectives
1.	To learn to analyse data sets in R Programming
2.	To discover the use of Simultaneous Equation Models
3.	To formulate advanced econometric models

CO	Course Outcomes **On completing the course, the learner will be able to**	Bloom's Taxonomy Level (BT level)
1.	Construct economic and financial models	Understanding, Analyzing, Applying
2.	Utilize and frame economic tools in R Programming	Understanding, Analyzing, Applying
3.	Demonstrate and Estimate Simultaneous Equation Models and Time-Series	Understanding, Analyzing, Applying
4.	Evaluate model for analysis	Understanding, Analyzing, Applying

UNIT I		**Application of R Programming**	**(15)**
	1.	Introduction to R Programming: Basics of R syntax, data types, and data structures	
	2.	Introduction to data visualization with ggplot2, covering basic plots such as scatter plots, histograms, and bar plots.	
	3.	Statistical Analysis with R: Application of statistical methods in R, including hypothesis testing, linear regression, logistic regression, and ANOVA	
UNIT II		**Simultaneous Equation Models**	**(15)**
	1.	Nature of Simultaneous Equation Models, Simultaneous Bias in OLS, Identification problem: order condition of Identifiability	
	2.	Test of Simultaneity	
	3.	Estimation of Simultaneous Equation Models: Recursive Models and OLS, Method of indirect least squares, instrumental variables, method of two-stage least squares	
UNIT III		**Time Series Forecasting**	**(15)**
	1.	Random Walk Model, Autoregressive Models, Moving Average Models, ARMA Models, Box-Jenkins Methodology, Cointegration and Test of Cointegration	
	2.	Simple Exponential Smoothing Technique, Holts- Winter method	
	3.	ARCH and GARCH models	
UNIT IV		**Financial Econometrics**	**(15)**
	1.	Evaluation and the use of Foreign Exchange Rate Forecasting- Introduction, construction of portfolio, different approaches to evaluation of forecasting services, portfolio, composite forecast approach	
	2.	High Frequency Data Analysis and Market Microstructure- Modelling high-frequency data, data sources and filtering, modeling the time series between trades, intraday volatility and forecasting volatility, bid-ask spread, empirical characteristics of transactions data, models of price changes, and duration models	
	3.	Application of R Programming in building financial models.	

List of Reference Books

1. Brooks, (2019), c. Introductory Econometrics to Finance. Cambridge University Press
2. Gourieroux, Christian and Jasiak, Joann (2001), Financial Econometrics, Princeton University Press.
3. Gujarati, D. & Sangeetha, (2001) Basic Econometrics. McGraw Hill

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Evaluation (Elective Course): Total marks per course – 100

I. Formative Assessment 'for' Learning (continuous internal assessment - CIA to improve learning).
   CIA- 40 marks
   CIA 1: Written test -20 marks
   CIA 2: Assignment -20 marks

II. Summative Assessment 'of' Learning (focus on outcomes, quantitative data for outcomes of instruction).
   End Semester Examination – 60 marks
   One question from each unit for 15 marks, with internal choice.

Template for the Elective course End Semester examination in Semester 2

Learning Levels	Remembering	Understanding	Analysing	Application	Evaluation	Creation
% Weightage	10%	40%	30%	10%	5%	5%

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M.A. **PART-I ECONOMICS** Semester II		
Course Title: On the Job Training (**For Economics Analysis**)		
Course Code: PAECO6002OJ1		
Credits: 6 Hours =180		
No.	**Course Objectives**	
1.	To understand the fundamentals of the market/ industry.	
2.	To get hands on training.	
3.	To recognize the challenges in the real market.	
4.	To learn and apply skills on the job.	
CO	**Course Outcomes** **On completing the course, the learner will be able to**	**Bloom's Taxonomy Level (BT level)**
1.	Describe the basics of Research	Remembering, Understanding, Applying
2.	Analyse the basic methodology of research in economics and related fields	Remembering, Understanding, Applying
3.	Evaluate data management	Remembering, Understanding, Applying
4.	Report writing and interpretation	Remembering, Understanding, Applying

Career Planning and Strategizing

Career planning, Seeking, applying for and accepting employment, Understanding Employee rights and responsibilities, Employer responsibilities, Communication on the job, Succeeding in the workplace, Meeting employer expectations, Problem-solving and critical thinking, Maintaining a safe and healthy workplace

Work Ethics and Behaviour

Interpersonal relationships, Teamwork, and conflict resolution, Personal finances – Money Management, Personal portfolios, Career options and opportunities, Sexual Harassment and Reporting Procedures

Career Exploration and Guidance

Become aware, explore, understand, and prepare for life decisions/career decisions, Discover more about self, interests, abilities, skills, talents, aspirations, and intentions, Explore the world of work and learn what is needed to succeed in a career field

Skills Development

Have excellent attendance at your worksite, industry, company, institution (OJT), Maintain acceptable academic performance in all courses while working, Communicate with employer, institutions, instructor, and other professionals, Value lifelong learning with OJT as a stepping stone toward your individual growth and future career(s)

Evaluation of Learning

Student performance will be assessed on total points with the following criteria and methods of evaluation:

Weekly Professionalism	● Behavior/Attitude ● Regular participation ● Follow company/institution Procedures/Policies
Work Hours	● Weekly/ Monthly attendance report from the employer on the company letterhead ● Hard copies of Pay stubs submitted monthly (in case of paid jobs/internships) ● Work 40 hours/month minimum
Employer Evaluation	● Employer Performance Evaluations ● Self-Performance Evaluations