St. Xavier's College – Autonomous Mumbai

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Syllabus
For 1st Semester Courses in Economics
(June 2013 onwards)

Contents:
Theory Syllabus for Courses:
    A.Eco.1.01 - Introductory Microeconomics:
                Demand and Production

FYBA   COURSE: A.ECO.1.01

TITLE: INTRODUCTORY MICROECONOMICS - DEMAND & PRODUCTION

Learning Objectives:
1. To introduce students to analyzing microeconomic concepts quantitatively.
2. To encourage students understand the relevance of theory in the real world.

Number of Lectures: 60

UNIT I:
Introductory Concepts   [10 lectures]
1. Meaning and scope of Microeconomics
2. The concept of Equilibrium.
3. Introduction to basic Calculus and Regression for quantitative microeconomic analysis

UNIT II:
Consumer Behaviour   [20 lectures]
1. Indifference Curve Analysis: consumer's equilibrium, Income, Price and Substitution Effects, Giffen's Paradox
2. Revealed Preference Hypothesis
3. Elasticity of demand: Price, Income, Cross and Promotional
4. Consumer's Surplus

UNIT III:
Theoretical Aspects of Production.   [15 lectures]
1. Law of Variable Proportions
2. Isoquants, Iso-cost lines and producer's equilibrium
3. Returns to Scale: Economies and Diseconomies of Scale
4. Cobb-Douglas Production Function

UNIT IV:
Revenue and Cost Analysis   [15 lectures]
1. Cost Analysis : Nuances of cost, Short and Long run Analysis
2. Revenue Analysis under Perfect and Imperfect Competition

First C.I.A.: MCQ-Test
Second C.I.A.: Project (designed to test application of theory to urban informal enterprises)

List Of Recommended Reference Books

Basic Reference Book
Mankiw, N. G. (2002), Principles of Economics, Thomson Asia Pte. Ltd., Singapore.

Additional References:

1. Ahuja, H. L. (2012), Advanced Economic Theory, S. Chand & Company, New Delhi.
2. Koutsoyiannis, A. (1980) Modern Microeconomics, Macmillan Press Ltd, London.
3. Lipsey and Chrystal (2004), Economics, Oxford University Press.
4. Samuelson P. A. & W. D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
5. Salvatore, D. (2003), Microeconomics, Oxford University Press.

St. Xavier's College – Autonomous Mumbai

Syllabus
For 2nd Semester Courses in Economics
(June 2013 onwards)

Contents:
Theory Syllabus for Courses:

A.Eco.2.01 - Introductory Microeconomics:
Pricing Theories – Product Market

FYBA   COURSE: A.ECO.2.01

TITLE: INTRODUCTORY MICROECONOMICS: PRICING THEORIES - PRODUCT MARKETS

Learning Objectives:
1. To introduce students to analyzing microeconomic concepts quantitatively.
2. To encourage students understand the relevance of theory in the real world.

Number of Lectures: 60

UNIT I: [18 lectures]
Theory of the Firm
1. Objectives of the firms (Profit and Sales Maximization)
2. Break even Analysis
3. Pricing Methods (Marginal Cost and Full Cost Approaches)

UNIT II: [18 lectures]
Perfect Competition
1. Short run Equilibrium of a firm and industry
2. Long run Equilibrium of a firm and industry

UNIT III: [18 lectures]
Imperfect Competition
1. Monopoly: Short and long run Equilibrium; Discriminating Monopoly, Dumping
2. Monopolistic Competition: Short run and long run Equilibrium of a firm; Wastages.

UNIT IV: [6 lectures]
Economics of Recycling
1. Management of recyclable waste by Local Urban Communities.
2. Conversion of waste into marketable goods and services.

First C.I.A. :   MCQs
Second C.I.A. : Presentations of Project (the theme of the project is 'Experiencing the real market')

List Of Recommended Reference Books

Basic Reference Book
Mankiw, N. G. (2002), Principles of Economics, Thomson Asia Pte. Ltd., Singapore.

Additional References:
1. Ahuja, H. L. (2012), Advanced Economic Theory, S. Chand & Company, New Delhi.
2. Koutsoyiannis, A. (1980) Modern Microeconomics, The Macmillan Press Ltd, London.
3. Lipsey and Chrystal (2004), Economics, Oxford University Press.
4. Salvatore, D. (2003), Microeconomics, Oxford University Press.
5. Paula J. Meske. The Solid Waste Dilemma: Municipal Liability and Household Hazardous Waste Management in Journal of Environmental Law. Volume: 23. Issue: 1. Jan, 1993

St. Xavier's College – Autonomous Mumbai

Syllabus
For 1ˢᵗ Semester Courses in Economics
(June 2013 onwards)

Contents:
Theory Syllabus for Courses:
     S.Eco.1.01 - Introductory Microeconomics - I
     S.Eco.1.02 – Macroeconomic Analysis – Indian Perspective - I

FYBSc

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COURSE: S.ECO.1.01

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TITLE: INTRODUCTORY MICROECONOMICS - I

Learning Objectives:
1. To introduce students to the concepts and basic elements of microeconomics.
2. To introduce some elementary microeconomic models.

Number of Lectures: 60

UNIT I:
Introduction to Microeconomics   [10 lectures]
1. Microeconomics: Meaning and scope
2. Purpose of Theory in Microeconomics
3. Markets, Functions and Equilibrium
4. Positive and Normative Economics

UNIT II:
Demand, Supply and Equilibrium   [20 lectures]
1. Individual and market demand for a commodity
2. Single producer and market supply of a commodity
3. Equilibrium price and quantity of a commodity, types of equilibria and shifts in equilibrium
4. Measurement of elasticity of demand and supply

UNIT III:
Consumption Theories: An overview   [20 lectures]
1. Utility Analysis
2. Indifference Curve Analysis
3. Theory of Revealed Preference
4. Utility theory under Uncertainty

UNIT IV:
Revenue and Cost Curves   [10 lectures]
1. Concepts and types
2. The Geometry of short and long run cost curves
3. The Geometry of short and long run revenue curves
4. The relationships between cost curves and revenue curves

C.I.A. I Scheduled written Test
    II Projects to analyze primary data on informal sector microeconomic enterprises

Basic Reference Book
1. Salvatore, Dominick, 2009, Principles of Microeconomics, Oxford University Press, New Delhi.
2. Salvatore, Dominick, 2004, Microeconomic Theory, Schaum's Outlines, Tata Macgraw-Hill, Third Edition.

FYBSc

Course: S.ECO.1.02

TITLE: MACRO ECONOMICS ANALYSIS – Indian Perspective - I

Learning Objectives:
1. To familiarise students with theoretical macroeconomic analysis
2. To introduce quantitative application of macroeconomic analysis to data on Indian Economy

Number of Lectures: 60

UNIT I:
Introduction [20 Lectures]
1. Distinction between Micro and Macro Economics
2. Concepts of national income aggregates (GNP, NNP, GDP, NDP, PCI, PDI and PI)
3. Methods of measurement of national income
4. Price Indices

UNIT II:
Determination of Employment [20 Lectures]
1. Say's Law
2. Keynesian Aggregate Demand, Aggregate Supply and Effective Demand
3. Consumption Function
4. Investment Function and Investment Multiplier

UNIT III:
Demand for Money and Supply of Money [20 Lectures]
1. Meaning and functions of money
2. Supply of money (Constituents, Determination of Reserve Money, Money Multiplier, Velocity of circulation of money, Measures of money supply in India)
3. Demand for money (Classical and Keynesian Approaches)
4. Value of money (Quantity Theory of Money, Cash Transaction and Cash Balances version, Friedman's Quantity theory of money and Tobin's Theory of money)

C.I.A. I Scheduled written Test
   II Written Projects – Presentations at Khandala

Basic Reference Book :
1. D'Souza Errol, (2012), Macroeconomics, Dorling Kindersley India Pvt Ltd.- Pearson Education, Second Edition
2. Mankiw, Gregory (2007), Principles of Macro Economics, Cencage Learning India Private Ltd, New Delhi, Fourth Edition

St. Xavier's College – Autonomous Mumbai

Syllabus
For 2nd Semester Courses in Economics
(June 2013 onwards)

Contents:
Theory Syllabus for Courses:
      S.Eco.2.01 - Introductory Microeconomics -II
      S.Eco.2.02–Macroeconomic Analysis – The Indian Perspective-II

FYBSc

COURSE:

S.ECO.2.01

TITLE: INTRODUCTORY MICROECONOMICS-II

Learning Objectives:
1. To introduce the students to the concepts and basic elements of microeconomics
2. To introduce some elementary microeconomic models

Number of Lectures: 60

UNIT I: [15 lectures]
Theory of Production.
1. Law of Variable Proportions
2. Isoquants, Iso-cost lines and producer's equilibrium
3. Returns to Scale: Economies and Diseconomies of Scale
4. Cobb-Douglas Production Function

UNIT II: [15 lectures]
Theory of the Firm
1. Objectives of the firms (Profit, Sales and Growth Maximization)
2. Break even Analysis
3. Pricing Methods (Marginal Cost and Full Cost Approaches)

UNIT III: [15 lectures]
Price and Output under Perfect Competition
1. Short run Equilibrium of a firm and industry
2. Long run Equilibrium of a firm and industry

UNIT IV: [15 lectures]
Price and Output under Imperfect Competition
1. Monopoly: Short and long run Equilibrium; Discriminating Monopoly, Dumping
2. Monopolistic Competition: Short run and long run Equilibrium of a firm; Wastes.

C.I.A. I Scheduled written Test
II An industrial visit -written report of production systems of an industry

Basic Reference Books:
1. Salvatore, Dominick, 2009, Principles of microeconomics, Oxford University Press, New Delhi.
2. Salvatore, Dominick,2004,Microeconomic theory, Schaum's Outlines, Tata Mcgraw-Hill, third edition

TITLE: MACRO ECONOMICS ANALYSIS-The Indian Perspective-II

Learning Objectives:
1. Familiarise students with theoretical macroeconomic analysis
2. To introduce quantitative application of macroeconomic analysis

Number of Lectures: 60

UNIT I:
Central and Commercial Banking [20 Lectures]
1. Commercial Banks (Functions, Balance Sheet, Credit creation)
2. Banking Regulations (Basel Standards) and new forms of banking.
3. Central Banks (Functions, Instruments of Monetary Policy)
4. Monetary Policy objectives and targets

UNIT II:
Public Finance and Fiscal Policy [20 Lectures]
1. Public finance-scope, taxation and expenditure policies
2. Government budget constraints and debt dynamics
3. Debt and deficits
4. Fiscal Restructuring

UNIT III: [20 Lectures]
Finance
1. Money Market (features of Indian money market, Instruments of money market)
2. Capital Market (primary and secondary markets, role of capital market in economic development, SEBI).
3. Asset Valuation
4. Managing Risk

C.I.A.:
  I. Scheduled Test (concepts and short Answers)
  II. Visit to the RBI-(Report on comparison with other Central banks

Basic Reference Books :
1. D'Souza Errol. (2012). Macroeconomics. Dorling Kindersley India prvt. Ltd.-Pearson Education. second edition.
2. Mankiw Gregory.(2007). Principles of Macro Economics. Cengage Learning India Private ltd. New Delhi, Fourth edition

St. Xavier's College – Autonomous Mumbai

Syllabus
For3rd Semester Courses in Economics
(June 2013 onwards)

Contents:
Theory Syllabus for Courses:

    A.Eco.3.02–Macroeconomic Analysis - I
    A.Eco.3.03–Indian Economy - I
    A.Eco.3.AC.01–Elementary Statistical Techniques

SYBA   Course: A.ECO.3.02

TITLE: MACRO ECONOMICS ANALYSIS - I

Learning Objectives:
1. To Familiarize students with theoretical macroeconomic analysis and to introduce quantitative application of macroeconomic analysis to data on the Indian economy

Number of Lectures: 45

UNIT I: [15 Lectures]
Introduction
  1. Distinction between Micro and Macro Economics
  2. Concepts of national income aggregates (GNP, NNP, GDP, NDP, PCI, PDI and PI)
  3. Methods of measuring national income
  4. Price Indices

UNIT II: [15 Lectures]
Determination of Employment
  1. Say's Law
  2. Keynesian Aggregate Demand, Aggregate Supply and Effective Demand
  3. Consumption Function
  4. Investment Function and Investment Multiplier

UNIT III: [15 Lectures]
Demand for Money and supply of Money
  1. Meaning and functions of money
  2. Supply of money (Constituents, Determination of Reserve Money, Money Multiplier, Velocity of circulation of money, Measures of money supply in India)
  3. Demand for money (Classical and Keynesian Approaches)
  4. Value of money (Quantity Theory of Money, Cash Transaction and Cash Balances version, Friedman's Quantity theory of money and Tobin's Theory of money)

C.I.A.:   I.   Scheduled Test (concepts and short Answers)
               II.   Open Book Test

Basic Reference Books:
  1. D'Souza Errol, (2012), Macroeconomics, Dorling Kindersley India prvt. Ltd.-Pearson Education, second edition.
  2. Mankiw Gregory,(2007), Principles of Macro Economics, Cengage Learning India Private ltd. New Delhi, Fourth edition

SYBA   Course: A.ECO.3.03
TITLE: INDIAN ECONOMY - I

Learning Objective:
To introduce the students to the techniques of analyzing and interpreting data of the Indian economy, through Regression and Time Series

Number of Lectures: 45

UNIT I:
Indian Economy in the Pre and Post Liberalization Periods   [15 Lectures]
    1. Structure and organization of rural and urban economies
    2. Salient features of the Indian economy (wrt structural changes in national income)
    3. Government measures to alleviate poverty and income inequality in India
    4. Capital movements in India.

UNIT II:
Indian Agricultural Sector   [15 Lectures]
    1. Nature and importance
    2. Productivity levels
    3. Agrarian reforms and agricultural strategies
    4. Rural credit and micro finance
    5. Agricultural marketing
    6. Agricultural price policy (including food security)

UNIT III:
Overview of Industrial Development   [15 Lectures]
    1. Role and problems of large scale and small scale industries and public sector units
    2. Industrial policies in India since independence (1948, 1956 and 1991)
    3. Disinvestment policy

First C.I.A.: MCQ-Test
Second C.I.A.: Project

List Of Recommended Reference Books
Basic Reference Book :
Indian Economic Development since Independence (edited by Uma Kapila, Academic Foundation Publication, 2010)

Additional References:
Various relevant articles and academic essays from:
1. Economic and Political Weekly, Indian Labor Journal, Kurukshetra, Yojana, RBI publications,
2. IGIDR's India Development Report, Indian Economic Surveys
3. Reports by TERI and other climate change related institutions in India

SYBA   Course: A.ECO.3.AC.01

TITLE: ELEMENTARY STATISITCAL TECHNIQUES

Number of Lectures: 60

Learning Objective:
To make the students conversant with the applications of the statistical techniques for analysis.

UNIT I:
Tabulation & Diagrammatic / Graphic Representation of Data   **[15 Lectures]**
1. Primary and secondary data. Frequency distributions – grouped and ungrouped.
2. Histograms and frequency polygons. Bar diagrams.

UNIT II:
Measures of Central Tendency and Dispersion   **[15 Lectures]**
1. Mean, median, mode, geometric mean, and weighted average. Quartiles, Deciles and Percentiles.
2. Range, Inter-Quartile Range, Standard Deviation, relative measures of dispersion, coefficient of variation. Concepts of Kurtosis and Skewness.

UNIT III:
Bivariate linear correlation and regression   **[15 Lectures]**
1. Karl Pearson's correlation coefficient.
2. Regression lines. Relationship between correlation and regression.

UNIT IV:
Probability and Distributions of Random Variables   **[15 Lectures]**
1. Concept of probability and random variable; Theorems of additive and multiplicative probability.
2. Binomial Distribution, Normal Distribution.

First C.I.A.: MCQ-Test
Second C.I.A.: Project

List Of Recommended Reference Books

Basic Reference Book :
Richard I. Levine, *Statistics for Management*, New Delhi: Prentice-Hall of India.

Additional Reference:
Gupta S.P. Statistical Methods

St. Xavier's College – Autonomous Mumbai

Syllabus
For 4th Semester Courses in Economics
(June 2013 onwards)

Contents:
Theory Syllabus for Courses:

    A.Eco.4.02 - Macroeconomic Analysis - II
    A.Eco.4.03 - Indian Economy - II
    A.Eco.4.AC.01 - Elementary Mathematical Techniques

SYBA   Course: A.ECO.4.02

TITLE: MACRO ECONOMICS ANALYSIS - II

Learning Objectives:
1. Familiarise students with theoretical macroeconomic analysis
2. To introduce quantitative application of macroeconomic analysis

Number of Lectures: 45

UNIT I:
Central and Commercial Banking   [20 Lectures]
1. Commercial Banks (Functions, Balance Sheet, Credit creation)
2. Banking Regulations (Basel Standards) and new forms of banking.
3. Central Banks (Functions, Instruments of Monetary Policy)
4. Monetary Policy objectives and targets

UNIT II:
Public Finance and Fiscal Policy   [25 Lectures]
1. Public finance-scope, taxation and expenditure policies
2. Government budget constraints and debt dynamics
3. Debt and deficits
4. Fiscal Restructuring

UNIT III:
Savings and the financial system
1. Money Market (features of Indian money market, Instruments of money market)
2. Capital Market (primary and secondary markets, role of capital market in economic development, SEBI).
3. Financial Intermediaries

C.I.A.:   I.   Scheduled Test (concepts and short Answers)
               II.   Visit to the RBI-(Report on comparison with other Central banks)

Basic Reference Books :
1. D'Souza Errol, (2012), Macroeconomics, Dorling Kindersley India prvt. Ltd.-Pearson Education, second edition.
2. Mankiw Gregory,(2007), Principles of Macro Economics, Cengage Learning India Private ltd. New Delhi, Fourth edition

SYBA   Course: A.ECO.4.03

TITLE: INDIAN ECONOMY - II

Learning Objective:

To introduce the students to the techniques of analyzing and interpreting data of the Indian economy, through Regression and Time Series

Number of Lectures: 45

UNIT I:
Indian Labor Market   [15 Lectures]
   1. Demographic profile of the Indian economy
   2. Sectoral distribution of employment and Employment Policy
   3. Labor market segmentation
   4. Industrial relations and Trade Union Movement in India

UNIT II:
External Sector   [15 Lectures]
   1. Composition, direction and value of India's foreign trade
   2. EXIM Policy
   3. India's balance of payments position since 1991
   4. Foreign Exchange market
   5. Exchange rate policy and convertibility issues
   6. WTO and India

UNIT III:
India and Environmental Economics   [15 Lectures]
   1. India's environmental policy
   2. Initiatives in common property resources
   3. Climate change and its impact on the India economy

First C.I.A.: MCQ-Test
Second C.I.A.: Project

List Of Recommended Reference Books

Basic Reference Book :
'Indian Economic Development since Independence' (ed by Uma Kapila, Academic Foundation Publication, 2010)

Additional References:
Various relevant articles and academic essays from:
1. Economic and Political Weekly, Indian Labor Journal, Kurukshetra, Yojana, RBI publications,
2. IGIDR's India Development Report, Indian Economic Surveys
3. Reports by TERI and other climate change related institutions in India

SYBA   Course: A.ECO.4.AC.01

TITLE: ELEMENTARY MATHEMATICAL TECHNIQUES

Learning Objective:
To make the students conversant with the applications of the statistical techniques for analysis.

Number of Lectures: 60

UNIT I:
Matrix Algebra   [15 Lectures]
1. Definition of a matrix. Types of matrices.
2. Simple algebraic operations on matrices. Inverse of a matrix.

UNIT II:
Linear Programming and Input-Output Analysis   [15 lectures]
1. Graphical method. Dual of a linear program.
2. Input-output model – static model.

UNIT III:
Elementary Calculus   [15 lectures]
1. Functions.
2. Limits and Derivatives.
3. Simple rules of Differentiation.

UNIT IV:
Optimisation   [15 lectures]
1. Unconstrained Optimization – first and second order conditions.
2. Constrained Optimization with equality constraints – interpretation of Lagrange Multiplier.

First C.I.A.: MCQ-Test
Second C.I.A.: Project

List Of Recommended Reference Books

Basic Reference Book :
Chris Birchenhall and Paul Grout (1985), *Mathematics for Modern Economists*, New Delhi Heritage Publishers.

Additional References:
1. Carl P. Simon and Lawrence Blume, *Mathematics for Economists*, Mumbai: Viva Books
2. Knut Sydsaeter and Peter J. Hammond, *Mathematics for Economic Analysis*, Delhi: Pearson-Education, 2007.

St. Xavier's College – Autonomous Mumbai

Syllabus
For 5th Semester Courses in Economics
(June 2013 onwards)

Contents:

Theory Syllabus for Courses:

TYBA   Course: A. ECO.5.01

TITLE: MICROECONOMICS: THEORY AND PRACTICE   Number of Lectures: 60

Learning Objectives:
1. To help students understand the analytical aspects of Oligopoly markets
2. To introduce students to the concept of General Equilibrium and the Economics of Information

UNIT I:
Price and Output under Oligopoly: [15 Lectures]
1. Features of Oligopoly market
2. Cournot's model, Kinked Demand Curve Hypothesis, Collusion: Cartels and Price Leadership.
3. Game Theory: Nash Equilibrium and Prisoner's Dilemma.
4. Review of some oligopolistic markets

UNIT II:
Theory of Factor Pricing: [15 Lectures]
1. Factor Pricing in Perfectly and Imperfectly Competitive Markets.
2. Wage Determination under Collective Bargaining, Bilateral Monopoly.
3. Loanable Funds Theory,
4. Risk, Uncertainty and Profits.
5. Review of labour markets in some selected countries

UNIT III:
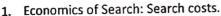**General Equilibrium and Social Welfare:**   [15 Lectures]
1. Interdependence in the economy;
2. General Equilibrium and its existence.
3. The Pareto Optimality Criterion of Social Welfare, Marginal Conditions for a Pareto Optimal Resource Allocation, Perfect Competition and Pareto Optimality.
4. Review of case studies in selected industries

UNIT IV:
Economics of Information: [15 Lectures]
1. Economics of Search: Search costs.
2. Information failure and missing markets.
3. The Efficiency Wage Theory.
4. Review of asymmetric information in the market for Lemons and Insurance and . Adverse selection: Market Signaling. The Problem of Moral Hazard.
5. The Principal-Agent Problem in Private and Public Enterprises.

First C.I.A. : Short Answers and numerical application of UNITs 1/2
Second C.I.A.: Group reports on a study of market for lemons, the insurance market, bargaining and Auctions in Mumbai city
Basic Reference Books:
1. Pindych, R, Rubinfeld and Mehta (2011), *Microeconomics*, Pearson Prentice Hall, 7th Edition
2. Salvatore, D., (2006) *Microeconomics: Theory and Applications*, Oxford University Press, New Delhi.
Additional References
1. Koutsoyannis, A. (1989) *Modern Microeconomics*, Macmillan, London
2. Mankiw, N. Gregory (2003), *Principles of Economics*. (6th Edition), Worth Publishers, New York.
4. Varian R. Hal, (2010) *Intermediate Microeconomics*, W. W. Norton and Co.

TYBA   Course: A. ECO.5.02

TITLE: PRINCIPLES OF MICROECONOMICS

Learning Objectives:
1.   To help students understand the analytical aspects of Oligopoly markets
2.   To introduce students to the concept of General Equilibrium
3.   To acquaint students to Economics of Information.

Number of Lectures: 60

UNIT I:
Price and Output Under Oligopoly: [15 Lectures]
1.   Features of Oligopoly market,
2.   Models of Oligopoly Markets.
3.   Introduction to Game Theory

UNIT II:
Theory of Factor Pricing: [15 Lectures]
1.   Factor Pricing in Perfectly and Imperfectly Competitive Markets.
2.   Economic Rent.
3.   Wage Determination under Collective Bargaining, Bilateral Monopoly.
4.   Loanable Funds Theory,
5.   Risk, Uncertainty and Profits.

UNIT III:
General Equilibrium and Social Welfare: [15 Lectures]
1.   Interdependence in the economy;
2.   General Equilibrium and its existence.
3.   The Pareto Optimality Criterion of Social Welfare, Marginal Conditions for a Pareto Optimal Resource Allocation, Perfect Competition and Pareto Optimality.

UNIT IV:
Introduction to Information Economics: [15 Lectures]
1.   Economics of Search: Search costs.
2.   Information failure and missing markets.
3.   The Efficiency Wage Theory.

First C.I.A. : Short Answers and numerical application of UNITs 1/2
Second C.I.A.: Group reports:study Mumbai market for lemons, insurance, bargaining and auctions

List Of Recommended Reference Books

Basic Reference Books:
Varian R. Hal, (2010) *Intermediate Microeconomics*, W. W. Norton and Co.
Salvatore, D., (2006) *Microeconomics: Theory and Applications*, Oxford University Press, New Delhi.

Additional References
1. Koutsoyannis, R. *Modern Microeconomics*, Macmillan, London
2. Mankiw, N. Gregory (2003), *Principles of Economics.* (6th Edition), Worth Publishers, New York.
3. Ahuja H. L., (2009), *Advanced Economic Theory: Microeconomic Analysis*, (17th Edition.) S Chand and Co. Ltd. New Delhi.

TYBA   **Course: A. ECO.5.03**

TITLE: GROWTH AND DEVELOPMENT: THEORETICAL ANALYSIS

Learning Objectives:
1. To introduce the students to the concepts and debates regarding growth and development.
2. To acquaint the students to the Classic theories of growth and development

Number of Lectures: 60

UNIT I:
Meaning of Development and Relevant Concepts   **[15 lectures]**
1. Distinction between growth and development
2. Human Development Index and Gender Development Index
3. Sen's capabilities approach, environmental sustainability and development
4. Market and State as agencies of development

UNIT II:
Classical Theories of Development   **[15 lectures]**
1. Rostow's stages of growth
2. Schumpeter's Theory of Development
3. Harrod-Domar growth model
4. Structural change and Lewis' model of unlimited supplies of labour
5. Solow's growth theory

UNIT III:
Contemporary Models of Development and Underdevelopment   **[15 lectures]**
1. Theories of endogenous growth with special reference to Romer's model
2. Multiple Equilibria
3. Big Push Theory
4. Liebenstein's Theory of Critical Minimum Efforts

UNIT IV:
Poverty, Inequality and Development   **[15 lectures]**
1. Measurement of poverty – absolute and relative, Head-Count Index and Poverty Gap Indices
2. Policy options for alleviation of poverty
3. Measurement of income inequality
4. Economic growth and income inequality – Kuznet's inverted U hypothesis
5. Impact of inequality on development

First CIA: short answers and concepts
Second CIA: group presentations on models

List Of Recommended Reference Books

Basic Reference Book:
Todaro, Michael P. and S. C. Smith.*Economic Development*, 8e. Delhi: Pearson Education, 2011.

Additional References:
1. Misra, S.K. and Puri. *Growth and Development*. Mumbai: Himalaya Publishers, 2005.
2. Thirlwall, A.P. *Growth and Development* 8e. New York: Palgrave MacMillan, 2005.
3. Meier, Gerald M. and James E. Rauch. *Leading Issues in Economic Development*, 8e. New Delhi: Oxford Univ. Press.

Course: A. ECO.5.04

TYBA

TITLE: APPROACHES TO GROWTH AND DEVELOPMENT

Learning Objectives:
1. To introduce the students to the concepts and debates regarding growth and development.
2. To acquaint the students to the Classic theories of growth and development

Number of Lectures: 60

UNIT I: [15 lectures]
Meaning of Development and Relevant Concepts
1. Distinction between growth and development
2. Human Development Index and Gender Development Index
3. Sen's capabilities approach, environmental sustainability and development
4. Market and State as agencies of development

UNIT II: [15 lectures]
Classical Theories of Development
1. Rostow's stages of growth
2. Schumpeter's Theory of Development
3. Harrod-Domar growth model
4. Structural change and Lewis' model of unlimited supplies of labour

UNIT III: [15 lectures]
Contemporary Models of Development and Underdevelopment
1. Underdevelopment as co-ordination failure
2. Multiple Equilibria
3. Big Push Theory
4. Liebenstein's Theory of Critical Minimum Efforts

UNIT IV: [15 lectures]
Poverty, Inequality and Development
1. Measurement of poverty – absolute & relative, Head-Count Index and Poverty Gap Indices
2. Policy options for alleviation of poverty
3. Measurement of income inequality
4. Economic growth and income inequality – Kuznet's inverted U hypothesis
5. Impact of inequality on development

First CIA: short answers and concepts
Second CIA: group presentations on models

List Of Recommended Reference Books

Basic Reference Book:
Todaro, Michael P. and S. C. Smith.*Economic Development*, 8e. Delhi: Pearson Education, 2011.

Additional References:
1. Misra, S.K. and Puri. *Growth and Development*. Mumbai: Himalaya Publishers, 2005.
2. Thirlwall, A.P. *Growth and Development* 8e. New York: Palgrave MacMillan, 2005.
3. Meier, Gerald M. and James E. Rauch. *Leading Issues in Economic Development*, 8e. New Delhi: Oxford Univ. Press.
4. Various Human Development Reports

TYBA   Course: A. ECO.5.05

TITLE: EVOLUTION OF ECONOMIC THOUGHT

Learning Objectives:
1. To acquaint the student with connect between changes in economic thought and changes in the economy and economic policy.
2. To engage the students with the evolution of economic philosophies, ideas and theories – covering orthodox and heterodox economic thinkers through the ages.

Number of Lectures: 45

UNIT I: [9 Lectures]
An Introduction to Economic Thought
1. Significance of the study the history of economic thought.
2. Pre-Classical Mercantilism and Physiocracy.

UNIT II: [18 Lectures]
Classical and Neo-Classical Economic Thought
1. Late 1700s to 1850: Adam Smith, David Ricardo, Malthus
2. 1850 to World War II: J.S. Mills, Jevons, Walras, Marx and Marshall
3. 1936 to 1980: Keynes, Schumpeter, Joan Robinson, Leontieff

UNIT III: [18 Lectures]
Post-Keynesian Economic Thought
1. Hayek, Friedman, Samuelson
2. Gunnar Myrdal, Amartya Sen, Joseph Stiglitz.

First CIA: MCQs Test
Second CIA: Project work through Case Studies.

List Of Recommended Reference Books

Basic Reference Book
Roll, Eric, A History of Economic Thought, Faber, London, (1973)

Additional References
1. Blaug, M, Economic Theory in retrospect, Cambridge University Press, Cambridge, (1997)
2. Dasgupta A.K., Epochs of Economic Theory , Oxford Univ Press New Delhi, (1985)
3. Ekelund and Hebert, A History of Economic Theory and Method, McGraw Hill Publication Co. New York, (1990)
4. Foley, Duncan, 'Understanding Capital: Marx's Economic Theory', chapters 6 and 8, Cambridge, Mass.: Harvard University Press, 1986.
5. Ghosh and Ghosh; Concise History of Economic Thought, Himalaya
6. Haney, Lewis H., History of Economic Thought, Surjeet Publication, New Delhi, (1977)
7. Heilbroner, Robert, The Worldly Philosophers (7th edition), New York: Simon & Schuster, (1999)
8. Hunt E.K., History of Economic Thought, Wodsworth, (1990)
9. John Kenneth Galbraith, A History of Economics: The Past as the Present, London: Hamish Hamilton, (1987).

TYBA

Course: A. ECO.5.06

TITLE: INTERNATIONAL ECONOMICS: THEORY AND POLICY

Learning Objective:
To acquaint students with the various aspects International trade policies

Number of Lectures: 45

UNIT I: [15 lectures]
International Trade Theories and Factor Movements
1. Importance of International economics
2. Benefits of foreign trade and foreign investment
3. Comparative Cost Advantage Theory including Taussig's restatement
4. Misconceptions about comparative advantage: Pauper labor argument
5. Factor endowments theory of international trade: H.O. theorem, Empirical evidence on H.O. model, Leontieff's Paradox.
6. Factors determining labor and capital mobility, International trends in labor mobility & migration, Wage convergence.

UNIT II: [20 lectures]
Trade Policies
1. Free trade and Efficiency
2. Case for protectionism
3. Strategies of trade and growth: import – substituting industrialization and export – oriented industrialization
4. Tariff: Theory of optimum tariff
5. Theory of customs union: Trade creation and trade diversion
6. Non–Tariff barriers: Export subsidies, import quotas, voluntary export restraint, preferential trading agreement, commodity agreements
7. Foreign Investment Policy.

UNIT III: [10 lectures]
Post-WTO Trade Policies
1. Trade liberalization under WTO
2. Controversies in trade policies – with reference to labor standards, environment, issues under TRIPS and GATS, Dispute settlement body of WTO.

First CIA : Short Answers and Concepts
Second CIA : Group Assignments

List Of Recommended Reference Books

Basic Reference Book :
Salvatore Dominick, (2001) International Economics (7th Edition), John Wiley & Sons

Other Reference Books:
1. Cherunilam Francis International Economics (4th Edition) 2006 Tata McGraw-Hill Companies
2. Krugman International - Pearson Paul R. &Obstfeld Maurice Economics - Theory & Policy (6th Edition) Education
3. Sodersten BO & Reed Geoffrey International Economics 2003 McMillan Press Ltd.
4. BhagawatiJagdish In Defence of Globalisation 2004 Oxford University Press
5. Sarma P.V. &MohanaRao L.K. New Trade Policy and W.T.O 2005 Kanishk Publishers New Delhi
6. Chaudhary N.V. Asian Economic Crisis: Perspectives & Implications 2005 The ICFAI University Press

Course : A.ECO.5.07

TYBA

TITLE: ELEMENTARY STATISTICS FOR ECONOMICS

Learning Objectives:
1. To impart a basic understanding of Statistics.
2. To help student enhance their ability to apply the theoretical techniques to the problems of the real world.

Number of Lectures: 60

UNIT I: [14 Lectures]
Idea of a Random Variable
1. Concept of a random variable: Discrete and continuous
2. Expected values and variance of a random variable
3. Addition and multiplication theorem of probability
4. Discrete random variables: Bernoulli , Binomial, Poisson
5. Continuous random variables: Normal Distribution

UNIT II: [14 Lectures]
Jointly Distributed Random Variables
1. Joint and marginal distributions for bivariate random variables
2. Conditional probability; Conditional mean and variance
3. Covariance and Correlation
4. Central Limit Theorem (without proof)

UNIT III: [18 Lectures]
Statistical Inference
1. Point and interval estimation
2. The Z distribution
3. The Null and Alternate hypotheses and significance testing for mean using Z distribution when population variance is known
4. The Chi-square distribution and testing for sample variance with known population variance
5. The F distribution and comparing sample variances
6. The t distribution and hypothesis tests when population variance in unknown

UNIT IV: [14 Lectures]
Linear Algebra
1. Matrices and basic operations on matrices
2. Rank of a Matrix and Inverse of a Matrix
3. Cramer's Rule
4. Characteristic Roots and Vectors (Eigen values and Eigen Vectors)

List Of Recommended Reference Books

Basic Reference Books:
1. Gupta S.P. Statistical Methods
2. Dowling, Edward T : *Introduction to Mathematical Economics*, Schaum's Outline Series, Tata McGraw- Hill, New Delhi, 2004

Additional Reference Books:
1. Lipschutz (Schaum Series) Theory and Problems of Statistics
2. HatekarNeeraj (2009), Econometrics: The First Principles A Friendly Introduction.

TYBA

Course : A.ECO.5.08

TITLE: ECONOMETRICS - I

Learning Objectives:
1. To impart a basic understanding of Econometrics
2. To help student enhance their ability to apply the theoretical techniques to real time problems.

Number of Lectures: 60

UNIT I:
[20 Lectures]

Introduction to Regression
1. Two variable regression model
2. The concept of the PRF and SRF
3. Classical assumptions of regression
4. Derivation of the OLS estimators and their variance
5. Properties of OLS estimators under classical assumptions, Gauss-Markov Theorem
6. Tests of Hypothesis, confidence intervals for OLS estimators (t and F tests)
7. Measures of goodness of fit: R square and its limitations, adjusted R square and its limitations

UNIT II:
[16 Lectures]

Extension to Multiple Regression Model
1. Interpretation of a multiple regression model
2. Testing of significance of intercept and partial slope co-efficients
3. Dummy variables and their applications
4. Distributed lag models

UNIT III:
[12 Lectures]

Failure of Classical Assumptions - I
1. Multicollinearity
2. Heteroscedasticity
3. Detection, impact , consequences and remedial measures
4. Tests of Heteroscedasticity – Goldfeld-QuandtTest and Breusch- Godfrey-Pagan Test

UNIT IV:
[12 Lectures]

Failure of Classical Assumptions - II
1. Autocorrelation
2. Detection, impact , consequences and remedial measures
3. Tests of Autocorrelation – Durbin – Watson test and Cochrane Orcutt test

First CIA: Numericals
Second CIA: Project

List Of Recommended Reference Books

Basic Reference Book:
Wooldridge, Jeffrey, Econometrics, 2009

Additional Reference Books:
1. Gujarati Damodar : Basic Econometrics
2. HatekarNeeraj (2009), Econometrics: The First Principles A Friendly Introduction.
3. Lipschutz (Schaum Series) Theory and Problems of Statistics

TYBA   Course : A.ECO.5.10

TITLE: INDIAN FINANCIAL SYSTEM AND INSTITUTIONS

Learning Objective:
To introduce students to the Indian financial system and financial institutions and services in India

Number of Lectures: 45

UNIT I: [15 lectures]
Overview of the Indian Financial System
1. Definition and meaning of financial system
2. Components of the financial system: institutions, markets and services;
3. Functions and role of the financial system;
4. Financial system and economic development – Indicators of financial development: key financial ratios: FR, FIR, NIR, IR.
5. Financial sector reforms: Narsimham committee report 1991 and 1998.

UNIT II: [15 lectures]
Financial Institutions
1. Central banking functions- traditional and promotional
2. Monetary policy of RBI
3. Transmission channels of monetary policy- interest rate channel, exchange rate channel and asset price channel
4. Commercial banking: growth since independence, nationalization and their performance assessment till 1992.
5. Capital adequacy norms- Basel Accord 1 and 2
6. Risk management in Indian banks.
7. Overview of development banking in India- NBFC's : meaning, types, growth and regulation

UNIT III: [15 lectures]
Financial Services and Regulation
1. Importance and working of financial services
2. Insurance
3. Mutual funds
4. Venture financing
5. Credit rating
6. Merchant banking
7. Micro finance and financial inclusion
8. Regulatory bodies: SEBI and IRDA

First CIA: Short answers and Concepts
Second CIA: Group Presentations

List Of Recommended Reference Books

Basic Reference Book:
Indian Financial System- BhartiPathak (3rd edition) Pearson Publications

Additional References:
1. Bhole L M: financial institutions and markets Tata McGraw Hill Publications
2. Khan M. Y. Financial Services, Tata McGraw Hill publications
3. Reserve Bank of India (various issues) Report on Currency and Finance, RBI, Mumbai

St. Xavier's College – Autonomous Mumbai

Syllabus
For 6th Semester Courses in Economics
(June 2013 onwards)

Contents:

Theory Syllabus for Courses:

A.Eco.6.01 – Macroeconomics: Theory and Practice
A.Eco.6.02 – Principles of Macroeconomics
A.Eco.6.03 – Economic Development: Policy and Applications = I
A.Eco.6.04 – Economic Development: Policy and Applications - II
A.Eco.6.05 – Introduction to Political Economy
A.Eco.6.06 – International Finance: Theory and Policy
A.Eco.6.07 – Mathematical Techniques for Economics
A.Eco.6.08 – Econometrics - II
A.Eco.6.09 – Corporate Financial Analysis
A.Eco.6.10 – Indian Financial Markets

TYBA   Course: A. ECO.6.01

TITLE: MACROECONOMICS: THEORY AND PRACTICE

Number of Lectures: 60

Learning Objectives:
1. To introduce students to the IS-LM Analysis as a framework for Macroeconomic Policy evaluation
2. To introduce the student to the fundamentals of International Economics and Public Finance.

UNIT I:
IS-LM Model: [15 lectures]
1. Money market equilibrium: The LM curve; Product Market Equilibrium: The IS Curve; The IS and LM Curves Combined.
2. Factors Influencing Equilibrium Income and the Interest Rate: Monetary Influences: Shift in the LM Schedule – Real Influences: Shift in the IS Schedule.
3. Relative Effectiveness of Monetary and Fiscal Policy: Policy Effectiveness and the Slope of the IS Schedule – Policy Effectiveness and the Slope of the LM Schedule.
4. Derivation of the Macroeconomic (Aggregate) Demand Curve from the IS- LM Schedules - Aggregate Supply and the Phillip's Curve. Determination of Price Level and Aggregate Output using AD and AS curves.

UNIT II:
Open-Economy Macroeconomics: [15 lectures]
1. Fixed versus flexible exchange rate regime, Determination of Exchange Rate in Free Markets.
2. Mundell-Fleming model - the impossible trinity. The concept of real exchange rate, Purchasing Power Parity theory.
3. Disequilibrium in the balance of payments and Balance of Payments Adjustments: Devaluation, Reduction in Absorption, Direct Controls.
4. Analysis of global economic crises.

UNIT III:
International Trade: [15 lectures]
1. Classical Theory of International Trade.
2. Haberler's Theory of Opportunity Cost.
3. Heckscher-Ohlin Theory of Trade.
4. Law of Reciprocal Demand and Offer Curves; Tariffs and Their Effects.

UNIT IV:
Public Economics: [15 lectures]
1. Market Failures and Role of the State.
2. Public Goods.
3. Public Expenditure Theory: Free Rider Problem, Efficiency Condition for Public Goods.
4. Principles of Taxation: Horizontal and Vertical Equity, Ability to Pay and Benefit Approach.

First C.I.A. : Short Answers and numerical application of units 1 and2
Second C.I.A.: Group presentations on the policies adopted by different nations.

Basic Reference Books:
1. D'souza, E. (2008), *Macroeconomics*, Pearson Education, New Delhi.
2. Salvatore, D *International Economics*, Prentice-Hall, New Jersey, recent edition

Additional References:

1. Mankiw, N. Gregory. *Macroeconomics*, 5e. New York: Worth Publishers, 2003.
2. Musgrave R.A. and P.B. Musgrave. *Public Finance in Theory and Practice*, 5e. New York: McGraw Hill International Edition, 1989.
3. Stiglitz, J. *Economics of Public Sector*, 3e. New York: W.W. Norton & Co, 2000.

TYBA   Course: A. ECO.6.02

TITLE: PRINCIPLES OF MACROECONOMICS

Learning Objectives:
1. To introduce the students to the IS-LM Analysis as a framework for Macroeconomic Policy evaluation
2. To introduce the student to the fundamentals of International Economics and Public Finance.

Number of Lectures: 60

UNIT I:
IS-LM Model: [15 lectures]
1. Money market equilibrium: The LM curve; Product Market Equilibrium: The IS Curve; The IS and LM Curves Combined.
2. Factors Influencing Equilibrium Income and the Interest Rate: Monetary Influences: Shift in the LM Schedule – Real Influences: Shift in the IS Schedule.
3. Relative Effectiveness of Monetary and Fiscal Policy: Policy Effectiveness and the Slope of the IS Schedule – Policy Effectiveness and the Slope of the LM Schedule.
4. Derivation of the Macroeconomic (Aggregate) Demand Curve from the IS- LM Schedules - Aggregate Supply and the Phillip's Curve. Determination of Price Level and Aggregate Output using AD and AS curves.

UNIT II:
Theories of Business Cycles: [15 lectures]
1. Introduction to economic fluctuations.
2. Stabilization Policy
3. Mundell-Fleming Model
4. Trade-off between inflation and unemployment.

UNIT III:
Post-Keynesian Consumption Theories: [15 lectures]
1. Irving Fisher and Inter-temporal Choice.
2. Franco Modigliani's Life Cycle Hypothesis.
3. Milton Friedman's Permanent Income Hypothesis.
4. Robert Hall and Random-Walk Hypothesis

UNIT IV:
Public Economics: [15 lectures]
1. Market Failures and Role of the State.
2. Public Goods.
3. Public Expenditure Theory: Free Rider Problem, Efficiency Condition for Public Goods.
4. Principles of Taxation: Horizontal and Vertical Equity, Ability to Pay and Benefit Approach.

First C.I.A. : Short Answers and numerical application of UNITs 1/2
Second C.I.A.: Group presentations on the policies adopted by different nations.

List Of Recommended Reference Books

Basic Reference Books:
D'souza, E. (2008), *Macroeconomics*, Pearson Education, New Delhi.

Additional References:
1. Begg, Dornbusch and Fisher, Macro Economics, ...
2. Dwivedi, D.N. *Principles of Economics*, Vikas Publishing House, New Delhi, 2008
3. Froyen, R. T. *Macroeconomics: Theories and Policies*, Delhi: Pearson Education Asia, 2001
4. Mankiw, N. Gregory. *Macroeconomics*, 6e. New York: Worth Publishers, 2003.
5. Morris and Levi,
6. Musgrave R.A. and P.B. Musgrave: *Public Finance in Theory and Practice*, 5e. New York: McGraw Hill International Edition, 1989.
7. Salvatore, D *International Economics*, Prentice-Hall, New Jersey, recent edition.
8. Stiglitz, J. *Economics of Public Sector*, 3e. New York: W.W. Norton & Co, 2000.

TYBA   Course: A. ECO.6.03

TITLE: ECONOMIC DEVELOPMENT: POLICY AND APPLICATIONS – II

Learning Objectives:
1. To introduce students to theories and issues related to human resources and poverty.
2. To study the urban, rural and international aspects of development processes.
3. To understand critical areas of development economics, with reference to India.

Number of Lectures: 60

UNIT I: [15 Lectures]
Demography and Development
1. Demographic indicators of development
2. Demographic Transition and Development Patterns.
3. Human Capital Formation and Manpower Planning – contribution of education and health.
4. Women and children in the workforce.

UNIT II: [15 Lectures]
Urbanization and Development
1. Urbanization and Development
2. Migration and Development issues: Harris-Todaro model of rural-urban migration
3. Urban informal sector and the labour market.
4. Urban Governance and Development.

UNIT III: [15 Lectures]
International Measures for Development
1. Foreign Trade and Development.
2. Trade strategies for Development: inward looking and outward looking.
3. Role of Trade Blocs in Trade Creation and Diversion.
4. Foreign Assistance and Financing and Development.

UNIT IV: [15 Lectures]
Critical issues and the Development Paradigm
1. Infrastructure Deficits: Power, Connectivity, Finance, Sanitation and Shelter.
2. Neglect of Agriculture and Exploitation of Natural Resources.
3. Ecological Degradation
4. Human Displacement and Dispossession.

First CIA: Short Answers and Concepts
Second CIA: Applications and Case Studies.

List Of Recommended Reference Books

Basic Reference Book:
Todaro, Michael P. and S. C. Smith. *Economic Development*, 8ed. Delhi: Pearson Education, 2011.

Additional References:
1. Debraj Ray, *Economic Development*, Oxford Publication, New Delhi,
2. Meier, Gerald M. and James E. Rauch. *Leading Issues in Economic Development*, 8th ed., Oxford University Press, New Delhi.
3. Thirwal A.P. 'Growth and Development – with special reference to developing economies, Palgrave-Macmillan Publication, New Delhi.

TYBA   Course: A. ECO.6.04

TITLE: ECONOMIC DEVELOPMENT: POLICY AND APPLICATIONS - II

Learning Objectives:
1. To introduce students to theories/issues related to population, poverty & human resources.
2. To study the urban, rural as well as international aspects of development processes.
3. To understand critical areas of development economics, with reference to India.

Number of Lectures: 60

UNIT I: [15 Lectures]
Demography and Development
1. Demographic indicators of development
2. Demographic Transition and Development Patterns.
3. Human Capital Formation and Manpower Planning - contribution of education and health.
4. Gender issues in the workforce.

UNIT II: [15 Lectures]
Urbanization and Development
1. Urbanization and Development
2. Migration and Development issues; Harris-Todaro model of rural-urban migration
3. Urban informal sector and the labour market.
4. Sustainable Cities.

UNIT III: [15 Lectures]
International Measures for Development
1. Foreign Trade and Development:
2. Trade strategies for Development: inward looking and outward looking.
3. Role of Trade Blocs in Trade Creation and Diversion.
4. Capital injection and development processes in BRICS

UNIT IV: [15 Lectures]
Critical issues and the Development Paradigm
1. Infrastructure Deficits: Power, Connectivity, Finance, Sanitation and Shelter.
2. Neglect of Agriculture and Exploitation of Natural Resources.
3. Ecological Degradation
4. Human Displacement and Dispossession.

First CIA: Short Answers and Concepts
Second CIA: Applications and Case Studies.

List Of Recommended Reference Books

Basic Reference Book:
Todaro, Michael P. and S. C. Smith. *Economic Development*, 8ed. Delhi: Pearson Education, 2011.

Additional References:
1. Debraj Ray, *Economic Development*, Oxford Publication, New Delhi,
2. Meier, Gerald M. and James E. Rauch. *Leading Issues in Economic Development*, 8th ed., Oxford University Press, New Delhi:
3. Thirwal A.P. 'Growth and Development – with special reference to developing economies, Palgrave-Macmillan Publication, New Delhi.

TYBA   Course: A. ECO.A.03

TITLE: INTRODUCTION TO POLITICAL ECONOMY

Learning Objectives:

1. To acquaint students with the history of political economy and thereby appreciate how modern economic policy and macro decision-making have evolved into their present form.
2. To familiarize students with the relationship that exists between the market on one side and individuals, society and the state on the other, w.r.t. issues concerning gender, environment and human welfare.
3. To engage students with the impact of evolving economic policies on the organization of production, labour market institutions and corporate structure.

Number of Lectures: 45

UNIT I: [15 Lectures]
Changing Dynamics of Capitalist Production
1. Perspective on political economy with a historical overview.
2. Fordist and Post-Fordist Production Modes: Changes in the organization of production, markets and labour process; Changes in the nature of job security and labour rights.

UNIT II: [15 Lectures]
State in the Globalization Era
1. Globalization and the limits of the Welfare State.
2. Development and State Autonomy.

UNIT III: [15 Lectures]
Changing Role of Finance
1. Financial Liberalization and Financial Fragility.
2. Globalization and uneven development – Impact on People and Environment.

First CIA: Short Answer and Concepts Test.
Second CIA: Team work assignment.

List Of Recommended Reference Books

Basic Reference Book:

Hanushek, Eric Allen, 'Modern Political Economy', Cambridge University Press (1995)

Additional References:

1. Chakrabarti, Shantanu and Kingshuk Chatterjee (eds.), 'Globalization and Development – Current Trends' Calcutta University, Kolkata, 2012.
2. Dani Rodrik. "Goodbye Washington Consensus, Hello Washington Confusion? A Review of the World Bank's Economic Growth in the 1990s: Learning from a Decade of Reform". Journal of Economic Literature. Vol. XLIV (December 2006), pp. 973-987.
3. Harvey, David, 'A Brief History of Neoliberalism', Oxford University Press, 2005.
4. Ross, Michael, 'The Bottom Billion'. Sage Publication, 1999.
5. Sen, Amartya, 'Over 100 million women are missing', New York Times Review of Books, 1990.
6. Shleifer, Andrei and Robert W. Vishny, 'The Politics of Market Socialism', The Journal of Economic Perspectives, Vol. 8, No. 2 (Spring 1994), 165-176.

TYBA   Course: A. ECO.6.06

TITLE: INTERNATIONAL FINANCE: THEORY AND POLICY

Learning Objective:
To familiarize the students with international monetary systems

Number of Lectures: 45

UNIT I: [15 Lectures]
Balance Of Payments
1. Accounting principles in Balance of payments (Double entry system)
2. Balance of payments disequilibrium – causes, types, correction
3. Marshall – Lerner Condition
4. Exchange Rate Theories: Balance of Payment Approach and Purchasing Power Parity Theory

UNIT II: [15 Lectures]
International Monetary Systems
1. Overview of Gold Standard System.
2. Collapse of Bretton Woods System.
3. Fixed versus Flexible Exchange Rate System.
4. International liquidity and role of IMF.

UNIT III: [15 Lectures]
Contemporary Sources of International Finance
1. Instruments of FOREX.
2. International Bonds.
3. International Banking.
4. International Equity Market.

First CIA : Short Answers and Concepts
Second CIA : Report on assigned international economic issues

List Of Recommended Reference Books

Basic Reference Book :
Dominick Salvatore, *International Economics* (7th Edition), John Wiley, 2001

Additional Reference Books :
1. Cherunilam Francis, *International Economics* (4th Edition), Tata McGraw-Hill Companies, 2006
2. Keenan P, *International Economics*
3. Krugman Pearson Paul R. & Obstfeld Maurice, *Economics - International Theory & Policy* (6th Edition), Pearson
4. Pilban Keith
5. Levi Morris
6. Sodersten Bo & Reed Geoffrey, *International Economics*, McMillan Press Ltd., 2003

TYBA   Course : A.ECO.6.07

TITLE: ELEMENTARY MATHEMATICS FOR ECONOMICS

Learning Objectives:
1. To impart a basic understanding of Mathematics
2. To help student enhance their ability to apply the theoretical techniques to the problems of the real world.

Number of Lectures: 60

UNIT I: [15 Lectures]
Linear Algebra
1. Matrices and basic operations on matrices
2. Rank of a matrix and Inverse of a matrix
3. Cramer's rule
4. Characteristics roots and vectors (Eigen Values and Eigen Vectors)

UNIT II: [15 Lectures]
Derivatives and their Economic Applications
5. Limits and Continuity
6. Derivatives
7. Increasing and decreasing functions; Concave, convex functions and inflexion point
8. Optimisation of economic functions

UNIT III: [15 Lectures]
Multivariate Functions
1. Functions of several variables and partial derivatives; Marginal productivity, income and cross elasticities of demand
2. Homogeneous production functions and returns to scale
3. Total derivatives - Euler's Theorem
4. Optimisation of multi variable functions = Constrained optimisation with Lagrange multipliers - Cobb-Douglas production function

UNIT IV: [15 Lectures]
Integral Calculus
1. Integration: Indefinite and Definite integral.
2. Present value of cash flows.
3. Consumer's and producer's surplus.
4. Learning Curve.

First CIA: Numericals based on Application of Mathematics to Economics.
Second CIA: Mathematical Analysis of case studies

List Of Recommended Reference Books

Basic Reference Book:
Allan, R.G.D., *Mathematical Economics*, Oxford Publication, New Delhi.

Additional Reference Books:
1. Chiang Alpha, *Mathematical Economics*
2. Dowling, Edward T : *Introduction to Mathematical Economics*, Schaum's Outline Series, Tata McGraw- Hill, New Delhi, 2004
3. Lerner, Joel J and P. Zima : *Theory and Problems of Business Mathematics*, McGraw -Hill, New York, 1988.

TYBA   Course : A.ECO.6.08

TITLE: ECONOMETRICS - II

Learning Objectives:
1. To impart a basic understanding of Econometrics
2. To help student enhance their ability to apply the theoretical techniques to the problems of the real world.

Number of Lectures: 60

UNIT I: [15 Lectures]
Econometric Model Specification
   1. Identification: Structural and reduced form
   2. Omitted Variables Bias
   3. Misspecification and Ramsay RESET Specification test
   4. Endogeneity and Bias

UNIT II: [15 Lectures]
Introduction to Time Series - I
   1. Cross sectional, time series, pool and panel data
   2. Stationary process: AR, MA, ARMA, ARIMA
   3. Box – Jenkins methodology

UNIT III: [15 Lectures]
Time Series - II
   1. Classical time series decomposition
   2. Dickey–Fuller test
   3. Selection Criteria – Akaike and Swartz

UNIT IV: [15 Lectures]
Forecasting
   1. Forecasting with a) Moving Averages b) Linear Trend c) Exponential Trend - CAGR
   2. Forecasting with linear regression
   3. Classical time series decomposition
   4. Measures of forecast performance: Mean square error and root mean square error
   5. Limitations of econometric forecasts

First CIA: Numericals
Second CIA: Project

List Of Recommended Reference Books

Basic Reference Book:
Wooldridge, Jeffrey, Econometrics, 2009

Additional Reference Books:
   1. Gujarati Damodar : Basic Econometrics
   2. Hatekar Neeraj (2009), Econometrics: The First Principles A Friendly Introduction.
   3. Lipschutz (Schaum Series) Theory and Problems of Statistics

TYBA   Course : A.ECO.6.09

TITLE: CORPORATE FINANCE - II

Learning Objective:
To acquaint the students with the application techniques of corporate finance.

Number of Lectures: 45

UNIT I: [15 Lectures]
Risk and Return: An Overview of Capital Market
1. Risk and return of Single Assets : Standard deviation and variance
2. Historical capital market returns
3. Expected returns and risk : Probabilities in Estimates

UNIT II: [15 Lectures]
Portfolio Theory and CAPM
1. Portfolio Risk and Returns Analysis: Two asset case
2. Risk diversification: Systematic and Unsystematic Risk
3. Capital Asset Pricing Model (CAPM) and Opportunity of Capital

UNIT III: [15 Lectures]
Corporate Restructuring: Mergers and Acquisitions
1. Types of Business combination
2. Motives and benefits of M & A
3. Value creation through M & A
4. Tender Offer and Hostile Takeover
5. SEBI guidelines for Takeovers

First CIA : Short Answers and Concepts
Second CIA : Report on a Company's Financial Documents

List Of Recommended Reference Books

Basic Reference Book:
Pandey, I.M, *Corporate Finance*, Pearson Education, New Delhi, 2011

Additional Reference Books:
1. Brealy, Meyer, *Principles of Corporate Finance*, 8th edition, Tata-McGraw-Hill Publishing Co. Ltd., New Delhi.
2. Chandra, Prasanna, *Finance Sense*, Tata McGraw-Hill Publishing Co, Ltd., New Delhi
3. Chandra, Prasanna, (1993), *Fundamentals of Financial Management*, Tata McGraw–Hill Publishing Co. Ltd., New Delhi.
4. Damodaran, Aswath, (2007), *Corporate Finance Theory & Practice*, Wiley Series in Finance: New York
5. Ross Stephen, Randolph W. Westerfield, Bradford D. Jordan, (2008), *Fundamentals of Corporate Finance*, 8th edition, Tata McGraw Hill Publishing Co. Ltd., New Delhi.
6. Watson, Denzil & Antony Head, (2001), *Corporate Finance: Principles & Practices*, Pearson Education Ltd., Singapore.

TYBA

Course : A.ECO.6.10

TITLE: INDIAN FINANCIAL MARKETS

Learning Objectives:
1. To familiarize students with the working of financial markets and instruments.
2. To understand the inter-linkages between the various financial markets.
3. To expose students to the new instruments and developments in the field of finance.

Number of Lectures: 45

UNIT I: [15 Lectures]
Derivatives
1. Meaning and Significance of Derivative Markets
2. Types of financial derivatives and their pricing: Forwards, Futures, Options and Swaps
3. Derivatives trading in India.

UNIT II: [15 Lectures]
Financial Instruments
1. Instruments: Traditional and Modern
2. Securitized papers
3. Collateralized debt obligations

UNIT III: [15 Lectures]
International Financial Instruments
1. Euro Bonds
2. ADRs and GDRs
3. Other International Bonds (Cocktail Bonds, Convertible Bonds)

First CIA: Short answers and Numericals on Derivatives
Second CIA: Projects on Financial Markets.

List Of Recommended Reference Books

Basic Reference Book:
Pathak, Bharti, *Indian Financial System* (3rd Edition), Pearson Publications

Additional References:
1. Bhole, L. M., *Financial Institutions and Markets*, Tata McGraw Hill Publications
2. Bodie, Z. et al., *Financial Economics*, Pearson Education
3. Hull, John, *Introduction to Futures and Options Market*, Prentice Hall of India, New Delhi
4. Khan M. Y., *Financial Services*, Tata McGraw Hill Publications
5. Reserve Bank of India (various issues) Report on Currency and Finance, RBI, Mumbai