

DEPARTMENT OF ECONOMICS

SYLLABUS

Faculty of Humanities

Semester I to Semester VI

Effective from the academic year 2021-22



B. K. Birla College of Arts, Science & Commerce, (Autonomous), Kalyan

Conducted by Kalyan Citizens' Education Society

Affiliated to University of Mumbai

'College of Excellence' status by UGS (2015- 2020)

Reaccredited by NAAC (3rd Cycle) with 'A Grade (CGPA- 3.58) (2014-2021)

Guidelines

Syllabus Structure:

1. In F.Y.B.A. (CBCS) in Sem I and II, there will be one paper each with 4 credits in each semester.
2. In S.Y.B.A. (CBCS) in Sem III and Sem IV, there will be two papers with 3 credits each in both the semesters
3. In TYBA (CBCS) in Sem V and Sem VI, the Core Courses will be Core Courses IV, V, VI, VII, VIII and IX.

Evaluation:

1. **Core Courses:** The Core Courses I, II, III, IV, V, VI, VII, VIII and IX will be theory based Core Courses. The College will conduct all the semester examinations of 100 marks per Core Course in the prescribed pattern of 40 marks of Internal assessment and 60 marks for semester end examination. The student will have to secure a minimum of 40% marks in internal assessment as well as semester end examination per Core Course, for all the above Core Courses.
2. In each semester, the student will have to submit Project/ Assignment/Journal for Core Courses in the College before appearing for the Semester End Examination. The last date of submission of the Project will be officially declared by the College.
3. The Project work will be carried out by the student with the guidance of the concerned Faculty Member who will be allotted to the student as the Guide for the Project.
4. In each semester, for Core Courses, the student will have to secure a minimum of 40% marks in aggregate and a minimum of 40% in each component of assessment i.e. 16 out of 40 marks in Internal Evaluation and 24 out of 60 marks in semester end examination/ Practical Examination.

Note: All other rules regarding Standard of Passing, ATKT, etc., will be as per those decided by the Faculty of Humanities passed by the Academic Council from time to time.

B.K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Program Outline

Year	Semester	Course Name	Course Code	Credits
FYBA	I	Microeconomics I	BUAECO101	04
FYBA	II	Microeconomics II	BUAECO201	04
SYBA	III	Macroeconomics II	BUAECO301	03
SYBA	III	Indian Economy I	BUAECO302	03
SYBA	III	Investment Analysis I	BUAECOIA301	04
SYBA	IV	Macroeconomics II	BUAECO401	03
SYBA	IV	Indian Economy II	BUAECO402	03
SYBA	IV	Investment Analysis II	BUAECOIA402	04
TYBA	V	Microeconomics III	BUAECO501	04
TYBA	V	Economics of Development	BUAECO502	04
TYBA	V	Industrial and Labour Economics- I	BUAECO503	03
TYBA	V	Research Methods in Economics- I	BUAECO504	04
TYBA	V	Environmental Economics- I	BUAECO505	04
TYBA	V	History of Economic Thought	BUAECO506	03
TYBA	VI	Macroeconomics III	BUAECO601	04
TYBA	VI	International Economics	BUAECO602	04
TYBA	VI	Industrial and Labour Economics- II	BUAECO603	03
TYBA	VI	Research Methods in Economics-II	BUAECO604	04
TYBA	VI	Economic History of India	BUAECO605	03
TYBA	VI	Money and Banking	BUAECO606	03

Syllabus for Approval

Sr. No	Heading	Particulars
1	Title of the Course	M.A. in Business Economics
2	No. of Years / Semesters	Two Years / Four Semesters
3	Passing Marks -	40%
4	Level	P.G.
5	Pattern	Semester
6	Status	Revised
7	To be implemented from Academic Year	2021-2022

Name & Signature of BOS Chairperson:

Program Specific Outcomes of B.A Economics

PSO1. Understand the trend in Indian and World Economy.

PSO2. Analyse the macroeconomic Policies including fiscal and economic policies of India

PSO3. Determine the economic variables including inflation, unemployment, property, GDP, Balance of Payments using statistical methods.

PSO4. Understand the trends of financial and money markets and perform cost – benefit analysis for making investment decisions

PSO5. Develop practical skills helpful in the study and understanding of economic events.

PSO6. develop a research orientation among the students and to acquaint them with fundamentals of research methods.

PSO7. Aims to empower the students with the skills required to analyze, evaluate, and act upon the problems by teaching them the latest techniques.

PSO8. Enhances them to assess the real situation of the economy including the size and changes of population, income pattern, nature of an extend of employment, rate of development with pattern of investments and savings and policies in relation to other countries

Course Title: Microeconomics-I

Semester I

Academic Year 2021-22

Course Outcome:

After completion of this course the students will be able to: -

CO1. Demonstrate marginal productivity theory of distribution, theory of wages, identify different types of rent, illustrate different theories of interest and profits
CO2. Understand how factor market works, identify the various
CO3. Determinants of firm's demand for factor services, bilateral monopoly, demonstrate monopsony in factor market and factor market equilibrium.
CO4. Understand how factor market works, illustrate basic tools in welfare economics, and illustrate the concept of social welfare functions and compensation principles
CO5. Identify the various types of investment function analysis and understand the elements of social cost benefit analysis.

Detailed Syllabus

Unit-I Basic Economic Concepts:

Meaning and Scope of Microeconomics, Problem of scarcity and choice, Methods of Economic Study, Static and Dynamic Economics, Equilibrium and its types , Basic tools of economic analysis , Case Study

Unit- II Demand Analysis and Consumer Behaviour-I:

Concept of Demand, Demand function, determinants of demand, Law of Demand, Elasticity of Demand- Types, Measurement and Factors affecting demand elasticity, Consumer's Equilibrium

Unit III Demand Analysis and Consumer Behaviour-II:

Utility Analysis- Cardinal and Ordinal Approach, Indifference curve analysis- Properties, Budget line and its slope,, Price effect, Income effect and Substitution Effect, derivation of demand curve, Consumer's Surplus

Unit-IV Production:

Concept of Production, production function types of production, production possibility curve, Law of Variable proportions; Laws of Returns to scale, concept of Isocost and Producer's Equilibrium.

References:

1. Mankiw, N. G. (2002), Principles of Economics, Thomson Asia Pte. Ltd., Singapore.
2. Ahuja, H. L. (2012), Advanced Economic Theory, S. Chand & Company, New Delhi.
3. Koutsoyiannis, A. (1980) Modern Microeconomics, Macmillan Press Ltd, London.
4. 4.Samuelson P. A. & W. D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22**Course Code: BUAECO201****Course Title: Microeconomics-I****Semester II****Academic Year 2021-22****Course Outcomes:**

On completion of this course students will be able to understand the price determination mechanism in different market structure and demonstrate marginal productivity theory of distribution, theory of wages, illustrate different theories of interest and profits.

Sr. No.	Course /Units: Microeconomics-II	Lectures (48)
1.	Revenue Analysis Concept of revenue, Total, Average and Marginal revenue and its interrelationship, marginal revenue average revenue and elasticity of demand, shape of revenue curves, relationship between TR, MR and AR curves, Numerical case study	12
2.	Costs Analysis Concept and Types, Total, Average and Marginal cost: Inter relationship between cost curves. Short run and long run cost curve, Break even analysis , Numerical case study	12
3.	Theory of the Firm Objective of a firm: profit, sales and Growth maximization , Equilibrium of a firm: TR TC Approach, Marginal Revenue and marginal Cost Approach, Numerical Case Study	12
4.	Perfect Competition Perfect Competition: Features , Short run equilibrium of a firm and industry, Long run equilibrium of a firm , Derivation of the supply curve	12

	of the firm and industry, Numerical case study	
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References

1. Mankiw, N. G. (2002), Principles of Economics, Thomson Asia Pte. Ltd., Singapore.
2. Ahuja, H. L. (2012), Advanced Economic Theory, S. Chand & Company, New Delhi.
3. Koutsoyiannis, A. (1980) Modern Microeconomics, Macmillan Press Ltd, London.
4. Samuelson P. A. & W. D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
5. Salvatore, D. (2003), Microeconomics, Oxford University Press.

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO301

Course Title: Macroeconomics-I

Semester III

Academic Year 2021-22

Unit No.	Course/ Unit Title: Macroeconomics-I	Lectures (48)
I	Introduction to Macroeconomics Nature and scope of Macroeconomics, why study macroeconomics, limitations of macroeconomics, concepts used in macroeconomic analysis, Circular flow of Income and Expenditure in various sectors.	
II	National Income Definitions and Concepts of National Income ,Components of National Income, Real and Nominal concepts of National Income, Methods of Measurement of National Income difficulties in the measurement of National Income	
III	Theory of Output and Employment J.B. Says Low of Market, implications of Say's Law , concept of effective demand, The principles of effective demand and supply, Difference between classical theory and Keynesian theory	
IV	Consumption and Investment function Consumption function, Relationship between APC, MPC, APS and MPS, Factors affecting consumption function, investment function, Marginal Efficiency of capital Factors affecting MEC, Theory of investment multiplier	

Books for Study:

1. Dornbusch, Fischer and Startz. (2010). Macroeconomics, McGraw Hill, 11th edition.
2. Dwivedi D. N (2011). Macroeconomics: Theory and Policy, 2nd edition, Tata McGraw-Hill Education.

3. Gregory Mankiw. (2010). Macroeconomics, Worth Publishers, 7th edition.
4. Olivier Blanchard. (2009). Macroeconomics, Pearson Education, Inc., 5th edition.
5. Romer, David. (2006). Advanced Macroeconomics, McGraw-Hill, 3rd edition.

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO301

Course Title: Indian Economy-I

Semester III

Academic Year 2021-22

Course Outcome:

After completion of this course the students will be able to: -

CO1. Understand the basic characteristics of economic development and growth of Indian economy
CO2. Evaluate capital formation and methods of computation of national income.
CO3. Understand the importance, causes and impact of population growth and its distribution and relate them with economic development.
CO4. It will result in comprehensive understanding of Indian Economy
CO5. Student will be able to understand govt policies and programs

Detailed Syllabus

Sr. No.	Course /Units: Indian Economy-I	Lectures (48)
1	Introduction Features of the Indian Economy-Changes in the growth of national-income and per capita income - changes in the sectoral Composition of national income- occupational structure in India-Economic and non-economic determinants of economic growth	12
2	Population Size, growth rate and distribution of population-Causes of growth of population in India- high birth rate and -decreasing death rate-Broad features of Indian Population-Problems of over population-National Population Policy 2000	12

3	Unemployment in India Meaning and Measurement of Unemployment-Types of rural and urban unemployment in India-Causes of Unemployment- Unemployment rates and growth rates-Government plans and programs for reducing unemployment after new economic policy-Present status of employment - jobless growth	12
4	Poverty and Economic Inequality Meaning and concept of poverty-Studies of poverty in India. Trends of poverty in India-Causes of failure to remove poverty in India-Poverty alleviation policies since independence- Economic Inequalities: Causes and remedies	12

Books for Study:

1. Ruddar Datt and KPM Sundaram(2015). Indian Economy, S Chand Publications, Delhi
2. SK Mishra and VK Puri (2015). Indian Economy, Himalaya Publishing House, Mumbai
3. A N Agrawal, Indian Economy; New Age Publishers, Delhi.
4. Sen Raj Kumar and Chatterjee, Biswajit (Ed). (2001).“Indian Economy: Agenda for the 21st century” Deep and Deep Publications, New Delhi.

Websites

1. <http://www.indianrailways.gov.in/>
2. <http://planningcommission.gov.in/>
3. <https://www.indiastat.com/>
4. <https://rural.nic.in/>

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO301

Course Title: Investment Analysis-I

Semester III

Academic Year 2021-22

Sr. No.	Modules/Units	Lectures (48)
Unit-I	Introduction: Objectives of Investor - Characteristics of Investment: risk, return, safety. liquidity. tax shelter, etc. - Non-marketable financial assets: Deposit') with Banks, Instruments of Post offices, etc. - Marketable financial assets: Money Market Instruments - Bonds or Fixed Income Securities	12
Unit II	Introduction to Mutual Fund Definition, History and origin ,characteristics, types of mutual funds, advantages and disadvantages of mutual funds, limitations of mutual funds	12
Unit- III	Securities Market: Primary Market and its functions - Secondary Market: its functions and Operations - Securities and Exchange Board of India: Objectives, Powers and Functions. Share market Analysis- BSE and NSE..	12

Unit IV	Securities Market Analysis: Analysis of securities - analysis to market - Valuation - Theoretical Framework - Schematic Presentation of Theory - investment and time value of money -Discounted Cash Flows, present value method.	12
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Books for Study

1. Hirschey, M. (2001), Investment Theory and Applications, Hircourt College Publisher, USA
2. Shalla V. K. (1983), Investment Milnagement, Security Analysis and Portfolio Management, S. Chand, New Delhi.
3. Chandra, Prasanna (2000) Investment Analysis and Portfolio, Management, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
4. Chandra, Prasanna (1993) Finance Sense, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
5. Hirschey, M. (2001), Investment Theory and Applications, Hircourt College Publisher, USA

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO401

Course Title: Macroeconomics-I

Semester IV

Academic Year 2021-22

Unit No.	Course/ Unit Title: Macroeconomics-II	Lectures (48)
Unit- I	Supply of Money and demand for money Concept of Money supply, components of money supply, RBI measures of money supply, determinants of money supply, velocity of circulation of money, quantity theory of money, fisher's equation of exchange, demand for money, classical and Keynesian approach, liquidity preference theory	12
Unit- II	Inflation concepts of inflation and its types, demand pull inflation and cost push inflation, effects of inflation, nature of inflation in developing economy, policy measures to control inflation	12
Unit- III	IS – LM Model Concept of IS Curve, Derivation of IS Curve, Shift in IS Curve, LM Curve: Derivation of LM Curve, Shift in LM Curve Equilibrium in goods and money markets	12
Unit- IV	Economic Policy Monetary Policy: Objectives, Instruments, Limitations, Role of Monetary Policy in Developing Economies, Fiscal Policy - Objectives, Instruments, Limitations and Role of Fiscal Policy in Developing Economies, Recent reforms in monetary and fiscal polies	12

Books for Study:

1. Dornbusch, Fischer and Startz. (2010). Macroeconomics, McGraw Hill, 11th edition.
2. Dwivedi D. N (2011). Macroeconomics: Theory and Policy, 2nd edition, Tata McGraw-Hill Education.
3. Gregory Mankiw. (2010) Macroeconomics, Worth Publishers, 7th edition.
4. Olivier Blanchard. (2009). Macroeconomics, Pearson Education, Inc., 5th edition.
5. Romer, David. (2006). Advanced Macroeconomics, McGraw-Hill, 3rd edition.
6. Ahuja H.L., (2008). Modern Macro Economics, S. Chand & Company Ltd. New Delhi
7. Koutsoyiannis, A. (1990). Modern Macro-economic, Macmillan

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO402

Course Title: Indian Economy-II

Semester IV

Academic Year 2021-22

Course Outcome

CO4. Understand agriculture as the foundation of economic growth and development, analyze the progress and changing nature of agricultural sector and its contribution to the economy
CO5. Explain new economic policies (privatization, liberalization and globalization) in India
CO6. Identify the role of industries in economic development.
CO7. Study the role of service sector in the development

Detailed Syllabus

Sr. No.	Course /Units : Indian Economy-II	Lectures (48)
1	Agriculture Changing Role of agriculture in the economy-Trends in production and productivity- Causes of Low Productivity and Measures to improve agriculture productivity - factors determining production -New Agricultural Strategy- Suicides of Farmers-causes and Remedies	12
2	Agricultural Finance and Marketing Agricultural Finance: Problems and Remedies -Sources of Finance: Institutional and Non Institutional (Commercial Banks, Cooperative Banks, Regional Rural Banks, National bank for Agriculture and Rural Development (NABARD) -Agricultural Marketing: Concept and Present State of Agricultural -Marketing in India - Defects of Agricultural Marketing in India-Remedial Measures for Improvement of Agricultural Marketing	12
3	Industrial Sector Major Industries in India-Role of industry in Economic Development-Trends of Industrial growth rate -Role of MSMEs -Problems of MSMEs –government measures to promote MSMEs- Industrial Sickness	12

4	Service Sector Composition of service sector- Service sector in the process of economic development- Factors determining growth of the sector- Need for Government intervention in the provision of Health and Education in India-Performance of the service sector in the last two years	12
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Books for Study:

1. Datt, Ruddar and K P M Sundharam. (2005) - Indian Economy, New Delhi, S.Chand and Co. Pvt. Ltd.
2. S. K Mishra and VK Puri (2015). "Indian Economy", Himalaya Publishing House, Mumbai
3. A N Agrawal,(2005). Indian Economy, New Age Publishers, Delhi
4. Dhingra, I C. (2005). Indian Economy, New Delhi,Sultan Publication
5. Bhagwati, Jagdish N. and Padma Desai (1981). Planning for Industrialization, Oxford University Press, London.
6. Uma Kapila, (2002). Indian Economy since Independence, Academic Foundation.
5. Sen Raj Kumar and Chatterjee, Biswajit (Ed). (2001)."Indian Economy: Agenda for the 21st century" Deep and Deep Publications, New Delhi.

Websites

1. <http://www.indianrailways.gov.in/>
2. <http://planningcommission.gov.in/>
3. <https://www.indiastat.com/>
4. <https://rural.nic.in/>
5. <https://eands.dacnet.nic.in/>
6. <https://agcensus.nic.in/>
7. <https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf>
- 8.

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO402

Course Title: Investment Analysis-II

Semester IV

Academic Year 2021-22

Sr. No.	Modules/Units	Lectures (48)
Unit-I	Efficient Market Concept Efficient Market Hypothesis - Random Walk Theory - Portfolio Theory: Portfolio return, risk, diversification and optimal portfolio - the Single Index Model, Capital Asset Pricing Theory.	12
Unit-II	Fundamental Analysis: Fundamental analysis- Meaning and functions - Macroeconomic analysis - industry analysis. Company analysis - estimation of intrinsic value. Case Study	12
Unit-III	Capital Market Introduction, concept of investment banks, its rule and functions, market index, the NASDAQ, SDL, NSDL, benefits of depository settlement, online share trading and its advantages, concepts of small Cap, Midcap and largecap	12
Unit-IV	Technical Analysis of the Market: Technical analysis- Meaning, Objectives - Tools of technical analysis -Principles to Technical analysis - Charts and Trend lines - Moving Averages - Advantages of Moving Averages. Regression and Correlation	12

REFERENCES:

1. Hirschey, M. (2001), Investment Theory and Applications, Hircourt CollegePublisher, USA

2. Shalla V. K. (1983), Investment Management, Security Analysis and Portfolio Management, S. Chand, New Delhi.
3. Chandra, Prasanna (2000) Investment Analysis and Portfolio, Management, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
4. Chandra, Prasanna (1993) Finance Sense, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
5. Hirschey, M. (2001), Investment Theory and Applications, Hircourt College Publisher, USA

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO504

Course Title: Microeconomics-I

Semester V

Academic Year 2021-22

Sr. No.	Modules/Units	Lectures (48)
1	Monopoly and Monopolistic competition Monopoly Meaning & Features, Sources of monopoly, Profit maximising monopoly, calculation of price, output and profit for a monopoly, Price discrimination: First , Second and third degree, Monopolistic Competition: features.	12
2.	Oligopoly Features of Oligopoly, Kinked demand curve model, Cournot model Bertrand model, Collusion and Cartels, Numerical Case Study	12
3.	Price Leadership and Game Theory Dominant firm price leadership, Collusive Price leadership, Barometric Price Leadership, Basics of Game theory, Prisoner's dilemma, Nash equilibrium	12
4.	General Equilibrium and Welfare Economics General Equilibrium and its Existence, The Pareto Optimality Condition of Social Welfare, Marginal Conditions for Pareto Optimal Resource Allocation, Perfect Competition and Pareto Optimality, Kaldor- Hicks, Compensation Criterion, Arrow's Impossibility Theorem, Numerical Case Study	12

References:

1. Koutsoyannis, Modern Microeconomics, Macmillan Press Ltd., London.
2. Mankiw, N. Gregory, Principles of Microeconomics, 7th edition, Cengage Learning, 2015
3. Mansfield, Edwin; Micro-economics: Theory & Applications, 5th edition, W.W. Norton & Company, New York, 1985.
4. SenAnindya (2007), Microeconomics: Theory and Applications, Second edition Oxford University Press, New Delhi, 2007.
5. Salvatore, D.; Microeconomics : Theory and Applications , New Delhi Oxford, New Delhi, Oxford University Press 2006.

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO505

Course Title: Economics of Development

Semester V

Academic Year 2021-22

Sr. No.	Modules/Units	Lectures (48)
1	Concepts of Economic Growth and Development Growth and Development: meaning, Distinction between growth & development- Characteristics of underdeveloped countries, Obstacles to economic development in underdeveloped countries - Concept of human development: HDI, GDI, Sustainable development, Sen's Capabilities Approach, Numerical Case Study	12
2	Structural Issues in Development Process Big push theory, Role of Education, health & nutrition in economic development, Schumpeter's theory of development, Lewis models of growth, Solow's growth model of economic development	12
3	Poverty, Inequality and Development Measures of poverty (Absolute and Relative), Income Inequality and Gini Coefficient, Lorenz curve and Kuznets' inverted U hypothesis, Policy options for poverty alleviation and income equality, Inclusive growth in India: elements and challenges	12
4	Agriculture, Industry and Development Agriculture, Industry and Economic Development: Role of agriculture, Barriers to agricultural development; current agriculture development programs- Interdependence between agriculture and industries - Industrial backwardness in India: causes and remedies	12

References:

- 1) Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson Education, 2003.
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, 2006.
4. Mamoria, Joshi, Principles and practice of marketing in India, KitabMahal, 1979.
5. Boldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957
6. Sinha Francis, Microfinance self Help Groups in India: Living up to Their Promises, Practical Action Publishing, England, 2009.

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO506

Course Title: Industrial and Labour Economics-I

Semester V

Academic Year 2021-22

Sr. No.	Modules/Units	Lectures (48)
1	Introduction Meaning and scope of Industrial Economics-Private sector – Role and its problems-Features and types of cooperatives -Merits and Demerits of cooperative sector-Role and performance of Public Sector-Problems of public sector	12
2	Industrial Location and Problem of Regional Imbalance Determinants of Industrial Location-Theories of Industrial Location - Weber's and Sargent Florence's Theory-Industrial Imbalance, Causes and Measures-Need for Balanced Regional Development of Industries.	12
3	Industrial Productivity and Industrial Sickness Concept and Measurement of Industrial Productivity-Factors Affecting Industrial Productivity-Measures required for Improving Productivity and Efficiency-Industrial Sickness - Causes, Effects and Remedial Measures Industrial Rationalization: Meaning and Causes Responsible for Growth of Rationalization in Indian Industries	12
4	Industrial Development in India Brief Outline of Industrial Policies of 1948, 1956- New Industrial Policy- 1991-Role & Problems of Micro, Small and Medium Enterprises Development- Government Measures to improve MSMEs	12

References:

1. Agrawal A.N. (2011), Indian Economy, New Age International Publishers, New Delhi
2. Barthwal R.R. (2007), Industrial Economics, New Age International Publishers, New Delhi
3. Delhi
4. Cherunilam, F. (1994), Industrial Economics: Indian Perspective, Himalaya Publishing House, Mumbai
5. House, Mumbai
6. Datt R. and Sundaram K.P.M. (2009), Indian Economy, S.Chand& Co., New Delhi
7. Desai S.S.M. and Bhalerao N (2008), Industrial Economy of India, Himalaya Publishing House, Mumbai
8. House, Mumbai

9. Ekbote Vidya and Ekbote Vilas (1999), Industrial Economics, Anmol Publication, Pune
10. Kuchhal S.C. (1980), Industrial Economy of India, Chaitanya Publishing House, Allahabad
11. Allahabad
12. Mishra S.K. and Puri V.K.(2008), Indian Economy, Himalaya Publishing House, Mumbai

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO507

Course Title: Research Methods in Economics -I

Semester V

Academic Year 2021-22

Course Outcome

CO1. Understand the importance and application of research methods in economics
CO2. Learn graphic and diagrammatic presentation of frequency distribution.
CO3. Know about statistical measures such as Mean, Median and Mode for analysis and interpretation of data.
CO4. Analyze the different measures of dispersion that are useful in the field of economic research
CO5. This course will help the students understand the issues regarding data collection, processing organizing and presentation and the issues involved therein.

Detailed Syllabus

Sr. No.	Course /Units: Research Methods in Economics -I	Lectures (48)
1	Introduction to Concept of Research: Nature and Scope of economic research-Significance of social sciences research-Steps in Research Process-Types of research: pure & applied research, formulative or exploratory research; Descriptive research, historical research, experimental research, survey research-Ethical issues relating to research-Major Difficulties in the Area of economic research	12
2	Sources of Data for Research: Types of data sources: Primary and Secondary, choice between-primary and secondary data- Interview technique: Meaning, Merits and Demerits- Questionnaire: Meaning, Merits and Demerits-Survey method and Field Visits-Major Sources of Secondary data: Published and unpublished data.	12

3	<p>Presentation and Elementary Analysis of Data</p> <p>Classification: Meaning and characteristics of classification, types of classification-Tabulation: Meaning and characteristics of tabulation , types of tabulation-Graphical presentation of socio-economic data: Histogram Frequency Polygon, Frequency Curve(Less than more than frequency) Ogives-Diagrammatic presentation of socio-economic data</p>	12
4	<p>Measures of Central Tendency and Dispersion</p> <p>Measures of Central Tendency: Meaning and Objectives of average-Types of Average :Mean ,Median and Mode- Relationship between Mean, Median and Mode-Measures of Variation: Meaning and Objectives-Methods of Studying Variation: Range and its coefficient ,Quartile deviation and its coefficient , Standard deviation and its coefficient Coefficient of variation (CV)</p>	12

References:

1. Gopal, M.H (1970) An Introduction to Research Procedures in Social Sciences, Bombay,Asia Publishing House.
2. Goode J.Willium&Hatt K. Paul, Methods of social Research, New York, McGraw –Hill.
3. Krishnaswami, O.R &, M.Ranganatham (2011) Methodology of Research in SocialSciences, Himalaya Publishing House, Mumbai.
4. Kumar, Renjith (2009) Research Methodology: A Step by Step Guide for Research, Delhi,Pearson Education
5. P.Saravanavel ((1987) Research Methodology, KitabMahal, Allahabad
6. Gupta S P tatistical Methods Sultan Chand and Sons, New Delhi.
7. Gupta S.C, Fundamentals of Statistics, Himalaya Publication House, Bombay.
8. Rajaram V. (1996), Fundamentals of computers, Prentice Hall of India, New Delhi

B. K. Birla College (Autonomous), Kalyan, Syllabus for Economics for 2021-22

Course Code: BUAECO508

Course Title: Environmental Economics-I

Semester V

Academic Year 2021-22

Course Outcome:

CO1. Analyse the importance and influence of environment on the economy including the quality of manpower.
CO2. Know about the nature and classification of resource and energy within the context in India.
CO3. Understand the causes and victims of environmental degradation in India.
CO4. Learn environment awareness program.
CO5. Know International environment assessment program.
CO6. Understand the global environmental problems.
CO7. Learn the concept of sustainable development and measure for it.

Sr. No.	Course /Units : Environmental Economics-I	Lectures (48)
1	Introduction to Environmental Economics: Introduction to environmental development and environmental economics, Rio-Declaration on environmental development, Agenda 21 programme of action for sustainable development, Social and economic dimensions-Conservation and management of resources for development.	12
2	The design and implementation of Environmental Policy: Overview – Criteria for evaluating environmental policies-Standards, Pigovian taxes and effluent fees-tradable permits, choice between taxes and quotas-implementation of environmental policy.	12
3	Measuring benefits of environmental improvements: Economic value of Environment- Use and Non-use values Measurement method:-market based and non-market based methods, contingent valuation, travel cost method, hedonic price method risk assessment and perceptions.	12

4	Environmental problems: Concept of global environment-Trans-boundary environmental problems-Economics of climate change-International environmental Agreements-sustainable development: Concepts and measures.	12
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References:

1. Barry C. Fields: Environmental Economics: An Introduction, McGraw Hill International Edition, 1997.
2. Charles Kolstad: Environmental Economics, Oxford University Press, New York, 2000.
3. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.
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Course Code: BUAECO509

Course Title: History of Economic Thought

Semester V

Academic Year 2021-22

Course Outcome

CO1. Create an understanding of development of economic theory of Marxians, Austrians, Feminists, Post Keynesians, Institutionalists, and Critical
CO2. Students will be able to understand the rise of socialism and different institutional thoughts.
CO3. Examine about the marginal revolution.
CO4. Understand the view points of Alfred Marshall, Keynes and other welfare economists.

Detailed Syllabus

Course Outcome

CO1. Create an understanding of development of economic theory of Marxians, Austrians, Feminists, Post Keynesians, Institutionalists, and Critical
CO2. Students will be able to understand the rise of socialism and different institutional thoughts.
CO3. Examine about the marginal revolution.
CO4. Understand the view points of Alfred Marshall, Keynes and other welfare economists.

Detailed Syllabus

Units	Course /Units : History of Economic Thought	Lectures (48)
1	Classical Period Economic contribution of Adam Smith-Key economic ideas of Thomas Robert Malthus-David Ricardo's contribution to economics-Economic ideas of Karl Marx-Contemporary Relevance	12
2	Marginalist: Marshall to Schumpeter Role of Time in price Determination-Ideas of consumer's surplus External and internal economies-Quasi rent-Arthur Cecil Pigou's economic ideas-Schumpeter: role of entrepreneur and innovation	12
3	Keynesian Ideas Liquidity Preference Theory and Liquidity Trap-Consumption Function(Short and Long Run)-Investment Multiplier-Wage rigidities and underemployment- Monetary and fiscal policies in IS and LM	12

	framework-Cyclical behaviour of the economy-Relevance of Keynesian theory tools for Indian economy.	
4	<p>Post- Keynesian Developments</p> <p>Supply Side Economics: Hayek (low interest rates and excessive credit creation)-Arthur Laffer Curve (tax rates and the amount of tax revenue)-Monetarism: James Duesenberry: Relative income hypothesis, Milton Friedman: Permanent Income Hypothesis</p> <p>Edwin Cannan: Modern theory of population-W. S. Thompson and F.W. Notestein: Theory of Demographic Transition-Nobel Prize Winners in Economics: A. K Sen (1998), Joseph Stiglitz (2001), Paul Krugman(2008), Angus Deaton(2015), Richard Thaler(2017), William Nordhaus and Paul Romer(2018) Abhijit Vinayak Banerjee (2019)</p>	12

Reference:

1. Gide, O. and G. Rist , A History of Economic Doctrine, George Harrop Co., London, 1956.
2. Roll, E, A History of Economic Thought, Faber Landon, 1973.
3. Dasgupta A. K, Epochs of Economic Theory Oxford University Press. New Delhi, 1985.
4. Schumpeter, J.A, Ten Great Economist, Oxford University Press, New York, 1951.
5. Ghosh and Ghosh: Concise History of Economic Thought, Himalaya Publishers.
6. Puttaswamaiah K, Nobel Economists – Lives and Contributions, Indus Public Co., New Delhi, 1995.

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Course Code: BUAECO604

Course Title: Macroeconomics

Semester VI

Academic Year 2021-22

Course Outcome

CO1. Understand the macro economic ideas
CO2. Know about the monetary and fiscal policies in the classical scheme of things.
CO3. Students study about Keynesian macro economics
CO4. Students learn IS-LM curve are taught to the students.
CO5. Students will able to get knowledge about importance of development in consumption function

Course Detailed

Sr. No.	Modules/Units	Lectures (48)
Unit I	Product and Money Market Equilibrium Product market equilibrium – derivation of IS curve – money market equilibrium – derivation of LM curve – the interdependence of product and money market – IS-LM model - shifts in IS and LM curves and the General Equilibrium – IS-LM model with Balance of payments.	12
Unit- II	Business Cycles Meaning and types of Cycles; Phases of a Business cycle; Keynesian Theory of Trade Cycle; Samuelson’s Model of Trade Cycle; Hicks’s Model of Trade Cycle; Kaldor’s Model of the Trade Cycle.	12
Unit III	Models of Growth Harrod - Domar Growth Model – Theory of income distribution: Kaldors’s Model of income determination through differential saving, schumpeter theory of innovation	12
Unit IV	Theory of Income Stabilization Role of Monetary and Fiscal Policies in maintaining real economic growth with stability - Current monetary policy reforms - Current fiscal policy reforms	12

References:

1. Blanchard, Oliver; Macroeconomics (4th edition, 9th impression), Pearson education, New Delhi, India.
2. Dornbusch R S, Fischer and R Startz; Macroeconomics, 8e Tata Mc Grow Hill, New Delhi 2004.
3. Froyen, R. T.; Macroeconomics : Theory and Policy, Pearson Education Asia, Delhi 2001.
4. Mankiw, Gregory; Macroeconomics, 6e, Worth Publishers, New York, 2003.

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Course Code: BUAECO605

Course Title: International Economics

Semester VI

Academic Year 2021-22

Course Outcome

CO1. Identify the basic difference between inter-regional and international trade and explain the various international trade theories.
CO2. Understand the basic concept of international trade.
CO3. Learn about the theoretical basis of trade by various.
CO4. Know about the importance of maintaining equilibrium balance of payments and suggests suitable measures to correct in the disequilibrium as well.
CO5. Explain the broad features of international financial institutions and WTO with reference to India
CO6. Understand foreign exchange market and its effects.
CO7. Examine factors influencing international trade and vent are taught to students.
CO8. Student will become aware about international trade blocks and their importance

Course Detailed

Sr. No.	Course /Units : International Economics	Lectures (48)
1	Introduction Importance of the study of International Economics-An overview of world trade-Distinction between domestic & international Trade-Concepts of Cost Difference , Adam Smith's Theory of International Trade, The Ricardian Theory	12
2	Modern Theories of International Trade Heckshcher-Ohlin Theory of International Trade, Factor Abundance:Leontief Paradox, Haberler's theory of Opportunity Cost, Law of reciprocal demand and offer curves, Role of Factor accumulation, Stolper-Samuelson theorem.	12
3	Factor Movements and International Capital Flows Factors determining labour and capital mobility, Challenges and issues in outsourcing, Classification of International capital flows -(ECBs, short term borrowings and lending, FDI,FPI) , FDI: The concept and role, FDI Inflows- FDI Outflows, social issues in international business	12
4	Economics of Integration Objectives of Economic Integration, Forms of Integration, Theory of Customs Union-Trade Creation and Trade Diversion effects, Trade Blocs- ASEAN, SAARC, SAFTA, Regionalism Vs Multilateralism	12

References:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
2. Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.
3. Gordon Hanson, „The Rise of Middle Kingdoms: Emerging Economies in Global Trade”, Journal of Economic Perspectives, Spring 2012.
4. Melitz M. and Trefler D., “Gains from Trade When Firms Matter”, Journal of Economic Perspectives, Spring 2012.
5. Kindleberger Charles P, International Economics, Homewood, USA, 1978
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Course Code: BUAECO606

Course Title: Industrial and Labour Economics

**Semester VI
Academic Year 2021-22**

Sr. No.	Modules/Units	Lectures (48)
1	Introduction Scope and Importance of Labour Economics-Characteristics of the Indian Labour Market-Child Labour and Female Labour – Problems and Measures-Globalisation and Indian Labour Market-Labour Market Reforms – Exit Policy and Need for Safety Nets-Second National Commission on Labour	12
2	Trade Unionism Definition and Functions of Trade Unions-Historical Evolution of Trade Unions in India and Their Present Status-Problems of Trade Unions in India-Measures to strengthen Trade Unions in India	12
3	Industrial Relations Causes of Industrial Disputes and Their Settlement Mechanism-Collective Bargaining – Concept, Stages Involved in Bargaining Process-Workers’ Participation in Management – Concept, Objectives and Forms of Workers	12
4	Labour Welfare and Social Security Concept, Theories and Principles of Labour Welfare-Agencies for Labour Welfare-Role of the Labour Welfare Officer-Variou social security and labour welfare measures adopted by Government-International Labour Organisation and Its Impact on Indian Labour Legislations	12

References:

1. Datt R. and Sundaram K.P.M, Indian Economy, S.Chand& Co., New Delhi, 2009.
2. Mamoria C.B. and Mamoria S, Dynamics of Industrial Relations, Himalaya Publishing House, Mumbai, 2002
3. Mishra S.K. and Puri V.K, Indian Economy, Himalaya Publishing House, Mumbai, 2002.
4. Monappa A, Industrial Relations, Tata McGraw Hill Publishing Company Ltd., New Delhi, 2006
5. RatnaSen, Industrial Relations in India - Shifting Paradigms, Macmillan, New Delhi, 2005.
6. Singh J.K, Labour Economics – Principles, Problems and Practices, DeepandDeep

Publications Pvt. Ltd., New Delhi, 1998

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Course Code: BUAECO607

Course Title: Research Methods in Economics

Semester VI

Academic Year 2021-22

Sr. No.	Modules/Units	Lectures (48)
1	Correlation Analysis Meaning and utility of correlation analysis-Correlation and Causation Types of correlation: Positive, Negative and Zero Correlation, linear and non linear-Methods of studying correlation: Scatter Diagram Method, Karl Pearson's Coefficient of Correlation and Rank Correlation Coefficient-Probable error and standard error-Limitations of correlation analysis	12
2	Regression Analysis and Time series Meaning and significance of Regression Analysis-Difference between Correlation and Regression-Types of Regression Analysis-Regression Equations and Regression Lines-Methods of studying Regression analysis: Least Square Method-Calculating Correlation from Regression Coefficient- Standard Error of Estimate -Analysis of Time Series – components –trend analysis- moving averages (3, 4 and 5 yearly)- method of least square.	12
3	Index Numbers Meaning and uses of Index Numbers-Methods of Constructing Index Numbers: Unweighted Index Numbers: Simple Average Method, Simple Average of Relative Method - Weighted Index Numbers: Laspeyer's Method, Paasche's Method, Fisher's Method-Base shifting index number- Consumer Price Index Numbers-Problems in the Constructing of Index Number	12
4	Hypothesis formulation and Report Writing Definition and functions of hypothesis –Criteria of workable - hypothesis – forms of report- sources of hypothesis-Hypothesis Testing – Meaning, Concept , Procedure , Degree of Freedom, Type 1 and Type 2 errors-Report Writing: Significance, types (Technical, Popular and Interim Report)	12

Course Outcome:

1. Student will aware about reasonable understanding regarding analysis of economic relationship between various variable
2. Student will competent to apply statistical tools in economic analysis

References:

1. Gopal, M.H (1970) An Introduction to Research Procedures in Social Sciences, Bombay, Asia Publishing House.
2. Goode J. William & Hatt K. Paul, Methods of social Research, New York, McGraw –Hill.
3. Kothari, C.R (2004) Research Methodology: An Introduction, Delhi, New Age
4. Krishnaswami, O.R & M.Ranganatham (2011) Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai..(Unit 1,2, 3,4)
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Course Code: BUAECO608

Course Title: Economic History of India

Semester VI

Academic Year 2021-22

Course Outcome

CO1. Create an understanding of development of economic theory of Indian economists
CO2. Students will be able to understand the rise of socialism and different institutional thoughts.
CO3. Examine about the marginal revolution.
CO4. Understand the view points of Kautilya , Dr. B.R Ambedkar, M.G Gandhi, Gadgil, etc
CO5. Learn perspectives of Indian economists.

Course Detailed

Sr. No.	Course /Units : Economic History of India	Lectures (48)
1	Indian Economy during the Pre-British and British Period Condition of Indian Villages, urban handicrafts, Agriculture, industry , service and Village Communities during Pre-British Period Agriculture, Industry and transport and communication during British period- Foreign trade during British period-Share of India in the World GDP in Pre-British and British Period	12
2	Agriculture, Poverty and Famines Why do famines occur?- Famine policy, criticism of famine policy- Appearance of Poverty-Causes of Farmers' indebtedness-Government policies to overcome farmers indebtedness- Suicides of Farmers-causes and Remedies	12
3	Indian Economic Thinkers Economic Thought of Koutilya- Economic ideas of Dadabhai Nauroji Economic Ideas of M.G. Ranade- Economic Ideas of D.R. Gadgil Economic ideas of G.K. Gokhale-economic contribution of Dr. B.R.Ambedkar.	12

4	Economic Policy after Independence Jawaharlal Nehru and his economic ideas-V.K.R.V. Rao-Economic ideas of Mahatama Gandhi-Mahalonobis model of planning-Jagadish Bhagawati's economic contribution-Abhijeet Banarjee and his poor economics	12
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1. Jadhav Narendra, Ambedkar : An Economist Extraordinaire , Konark Publishers, New Delhi, 2015.
2. . Dasgupta A.K.(1993) : A History of Indian Economic Thought , Routledge, 1993.
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Course Code: BUAECO609

Course Title: Money and Banking

Semester VI

Academic Year 2021-22

Course Outcome

CO1. Understand meaning, functions and classification of money.
CO2. Know the components and factors affecting money supply.
CO3. Learn the role of commercial banks in economic development of a country.
CO4. Understand the credit creation process of commercial banks and its limitations.
CO5. Evaluate the structure, role and functions of Reserve Bank of India.
CO6. Describe role of capital market and money market in economic development and reforms introduced in the Indian money market and capital market.
CO7. Understand role of SEBI in the capital market in India.
CO8. To give in-depth knowledge of Banking & Finance to the students of economics and prepares them as a responsible customer.

Course Detailed

Sr. No.	Course /Units: Money and Banking	Lectures (48)
1	Introduction to Money Meaning and classification of Money- Functions of money Brief history of Indian Rupee-Components of Money Supply Factors affecting on Money Supply-High powered Money and Money Multiplier	12
2	Commercial Banking Meaning and classification of commercial banks-functions of commercial banks-Liabilities and Assets of commercial banks-Credit Creation process of commercial banks-Limitations of Creation process of commercial banks Commercial bank and economic development	12
3	Central Bank Organizational Structure of RBI-Functions of RBI- Traditional and developmental- Meaning and Objectives Monetary Policy- Instruments of Monetary Policy- Role of RBI in Credit Control- limitations of monetary policy	12

4	Financial Markets Meaning and structure of Indian Money market- Meaning and structure of Capital Market in India- SEBI- Reforms in Indian Money Market and Capital Market- Non- Banking Financial Institutions in India	12
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1. Bhole L.M. (2009), Financial Institutions and Market, Tata McGraw Hill, New Delhi
2. Bhasin Nitin (2010), Financial Institutions and Financial Markets in India: Functioning and Reforms. New Century Publications, New Delhi
3. Berg Braam van den (2015), Understanding Financial Markets & Instruments, Academy of Financial Market, <https://eagletraders.com/books/afm/afm4.php>
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