

# University of Mumbai



No. AAMS(UG)/60 of 2021-22

## CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the Recognized Institutions in Faculty of Humanities is invited to this office circular No. UG/58 of 2018-19, dated 6<sup>th</sup> July, 2018 relating to the revised syllabus as per the (CBCS) for the T.Y.B.A. in Economics – Sem V & VI.

They are hereby informed that the recommendations made by the Board of Studies in Economics at its online meeting held on 9<sup>th</sup> June, 2021 vide Item No. 1 and subsequently passed by the Board of Deans at its online meeting held on 11<sup>th</sup> June, 2021 vide item No. 5.37 (R) have been accepted by the Academic Council at its meeting held on 29<sup>th</sup> June, 2021 vide item No. 5.37 (R) and that in accordance therewith, the revised syllabus as per the (CBCS) for the T.Y.B.A. in Economics- Sem V & VI has been brought into force with effect from the academic year 2021-22 accordingly. (The same is available on the University's website [www.mu.ac.in](http://www.mu.ac.in)).

MUMBAI – 400 032  
22<sup>nd</sup> September, 2021

  
(Dr. B.N. Gaikwad)  
I/c REGISTRAR

To

The Principals of the Affiliated Colleges the head of the University Departments and Directors of the Recognized Institutions in Faculty of Humanities.

A.C/5.37 ( R) 29/06/2021

\*\*\*\*\*

No. AAMS(UG)/60 -A of 2021-22

MUMBAI-400 032

22<sup>nd</sup> September, 2021

Copy forwarded with Compliments for information to:-

- 1) The Dean, Faculty of Humanities,
- 2) The Chairman, Board of Studies in Economics,
- 3) The Director, Board of Examinations and Evaluation,
- 4) The Director, Board of Students Development,
- 5) The Co-ordinator, University Computerization Centre,

  
(Dr. B.N. Gaikwad)  
I/c REGISTRAR

**Copy to :-**

- 1. The Deputy Registrar, Academic Authorities Meetings and Services (AAMS),**
- 2. The Deputy Registrar, College Affiliations & Development Department (CAD),**
- 3. The Deputy Registrar, (Admissions, Enrolment, Eligibility and Migration Department (AEM),**
- 4. The Deputy Registrar, Research Administration & Promotion Cell (RAPC),**
- 5. The Deputy Registrar, Executive Authorities Section (EA),**
- 6. The Deputy Registrar, PRO, Fort, (Publication Section),**
- 7. The Deputy Registrar, (Special Cell),**
- 8. The Deputy Registrar, Fort/ Vidyanagari Administration Department (FAD) (VAD), Record Section,**
- 9. The Director, Institute of Distance and Open Learning (IDOL Admin), Vidyanagari,**

**They are requested to treat this as action taken report on the concerned resolution adopted by the Academic Council referred to in the above circular and that on separate Action Taken Report will be sent in this connection.**

- 1. P.A to Hon'ble Vice-Chancellor,**
- 2. P.A Pro-Vice-Chancellor,**
- 3. P.A to Registrar,**
- 4. All Deans of all Faculties,**
- 5. P.A to Finance & Account Officers, (F.& A.O),**
- 6. P.A to Director, Board of Examinations and Evaluation,**
- 7. P.A to Director, Innovation, Incubation and Linkages,**
- 8. P.A to Director, Board of Lifelong Learning and Extension (BLLE),**
- 9. The Director, Dept. of Information and Communication Technology (DICT) (CCF & UCC), Vidyanagari,**
- 10. The Director of Board of Student Development,**
- 11. The Director, Department of Students Welfare (DSD),**
- 12. All Deputy Registrar, Examination House,**
- 13. The Deputy Registrars, Finance & Accounts Section,**
- 14. The Assistant Registrar, Administrative sub-Campus Thane,**
- 15. The Assistant Registrar, School of Engg. & Applied Sciences, Kalyan,**
- 16. The Assistant Registrar, Ratnagiri sub-centre, Ratnagiri,**
- 17. The Assistant Registrar, Constituent Colleges Unit,**
- 18. BUCTU,**
- 19. The Receptionist,**
- 20. The Telephone Operator,**
- 21. The Secretary MUASA**

**for information.**

# UNIVERSITY OF MUMBAI



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

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

# UNIVERSITY OF MUMBAI



## Syllabus for Approval

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

A handwritten signature in blue ink, appearing to be 'Anil Kumar', written on a light pink background.

Name & Signature of BOS Chairperson :

\_\_\_\_\_

Name & Signature of Dean:

\_\_\_\_\_

## **PREAMBLE:**

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

## **DURATION:**

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

FYBA: SEMESTER – I & II (One paper each semester)

SYBA: SEMESTER – III & IV (Two papers each semester)

TYBA: SEMESTER – V & VI (Six papers each semester)

## **PATTERN:**

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

## **CASE STUDY APPROACH**

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

## SCHEME OF EXAMINATION

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

### DURATION:

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

### ALLOTMENT OF LECTURES:

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

### PAPER PATTERN:

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

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

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

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

## TYBA ECONOMICS (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module 1: General Equilibrium and Welfare Economics

(12 Lectures)

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

### Module 2: Market Structure: Monopoly and Monopolistic Competition

(14 Lectures)

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

### **Module 3: Oligopoly**

**(12 Lectures )**

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

### **Module 4: Information Economics**

**(12 Lectures )**

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

### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module 1: Meaning of Economic Growth and Development

(12 Lectures)

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

### Module 2: Theories of Economic Development

(12 Lectures)

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

### **Module 3: Structural Issues in Development Process**

**(12 Lectures)**

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

### **Module 4: Planning, Technology and Economic Development**

**(12 Lectures)**

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

#### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module 1: Introduction to Indian Financial System

(12 Lectures )

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

### Module 2: Performance, Progress and Issues in Indian Banking

(12 Lectures )

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

### **Module 3: Non- banking Finance Institutions in India**

**(12 Lectures)**

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

### **Module 4: Financial Instruments: Traditional, Modern and Hybrid**

**(12 Lectures )**

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

### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### **Course Objectives**

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

### **Course Outcomes**

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

### **Module 1: Agricultural Productivity**

**(12 Lectures)**

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

### **Module 2: Agricultural Credit**

**(12 Lectures)**

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

### **Module 3: Agricultural Marketing**

**(12 Lectures)**

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

### **Module 4: Agricultural Price and Policy**

**(12 Lectures)**

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

### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module 1: Introduction

(12 Lectures)

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

### Module 2: Industrial Location and Problem of Regional Imbalance

(12 Lectures)

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

### Module 3: Industrial Productivity and Industrial Sickness

(12 Lectures)

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

## Module 4: Industrial Development in India

(12 Lectures)

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

### References:

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

### TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

## **Module 1: Introduction to Research**

**(12 Lectures )**

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

## **Module 2: Formulation of Problem in Social Science Research**

**(12 Lectures )**

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

## **Module 3: Types of Data: Primary and Secondary**

**(12 Lectures )**

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

## **Module 4: Representation and Analysis of Data**

**(12 Lectures )**

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

### **References:**

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

3. Ghosh, B.N. (1992), Scientific methods and social research, Sterling Publishers Pvt. Ltd, New Delhi.
4. Gupta S P, (1987), Statistical methods, Sultan Chand and Sons, New Delhi.
5. Kothari R.C. (2008), Research methodology, methods and techniques, New Age International Publishers, New Delhi.
6. Krishnaswamy O.R.(1993), Methodology of research in social sciences, Himalaya publishing House, Mumbai.

### **TYBA (ECONOMICS) (SEMESTER-V)**

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

#### **Course Objectives**

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

#### **Course Outcomes**

- Students can perform graphical analysis of functions, sketch curves defined by simple equations. Furthermore, it will help to interpret the algebraic solution of economic concepts
- It will build an ability to explain the economic applications of differentiation, and use it to understand economic concepts such as elasticity, marginal cost and input- output determination and linear programming.
- Help to develop various quantitative concepts and their application not only in economics but also for other subjects.

## **Module 1: Equations, Graphs and Derivatives**

**(12 Lectures)**

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

## **Module 2: Linear Algebra**

**(12 Lectures)**

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

## **Module 3: Descriptive Statistics and graphing techniques for presenting data**

**(12 Lectures)**

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

## **Module 4: Elementary Probability Theory**

**(12 Lectures)**

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

### **References:**

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

4. Gupta S.P.: Statistical Methods, S. Chand, New Delhi, 2014.
5. Lerner Joel J and P.Zima: Theory and Problems of Business Mathematics, McGraw Hill, New York, 1986.
6. Sancheti D.C. and V.K. Kapoor: Statistics-Theory, Methods and Applications, S. Chand, New Delhi, 2014.

**TYBA (ECONOMICS) (SEMESTER-V)**

<b>COURSE CODE</b>	<b>GROUP-II : ELECTIVE PAPER PAPER NO – X</b>	<b>CREDIT</b>	<b>MARKS</b>
<b>ECOESSIC504</b>	<b>ENTREPRENEURSHIP &amp; SMALL SCALE INDUSTRIES</b>	<b>4</b>	<b>100</b>

**Course Objectives**

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

**Course outcomes**

- Nurture the qualities of successful entrepreneurship
- Provides them knowledge about various processes to register for small scale industries which results in successful maintenances of such industries

**Module 1: Entrepreneurship**

**(12 Lectures)**

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

## **Module 2: Starting a new venture**

**(12 Lectures)**

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

## **Module 3: Small scale industries**

**(12 Lectures)**

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

## **Module 4: Management and incentives for small scale industries**

**(12 Lectures)**

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

### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module1: Introduction to Environmental Economics

(12 Lectures)

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

## **Module 2: The Design and Implementation of Environmental Policy**

**(12 Lectures)**

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

## **Module 3: Measuring Benefits of Environmental Improvements**

**(12 Lectures)**

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

## **Module 4: Global Environmental Issues**

**(12 Lectures)**

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

### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module 1: Introduction

(12 lectures)

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

## **Module 2: Risk and Risk Management**

**(12 lectures)**

Concept of Risk, Risk Vs Uncertainty – Loss and chances of loss, Perils, Hazards, Types of Risk, Classification of Pure risk, Elements of insurable risk, Losses and methods of handling pure risk, Asymmetries of information - Adverse selection and Moral hazard in insurance, Risk management process - Risk analysis, Risk control, Risk financing, Risk transfer.

## **Module 3: Recent Trends in Insurance Sector**

**(12 lectures)**

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

## **Module 4: Reinsurance**

**(12 lectures)**

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

### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module 1: Set Theory, functions and Graphs

(12 Lectures)

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

### Module 2: Derivatives and its Applications

(12 Lectures)

Derivative of function – Rules of differentiation, Partial derivatives - First and Second orders - Total differentiation- Maxima and minima of two or more than two variables.

Applications in Economics: Constrained and unconstrained optimization- Cost minimisation- Profit maximisation- Optimization of utility and production functions using Lagrange Multiplier.

### Module 3: Integration and its Applications

(12 Lectures)

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

## Module 4: Matrix Algebra

(12 Lectures)

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

### References:

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

### TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

## **Module 1: Introduction to Economy of Maharashtra**

**(12 Lectures)**

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

## **Module 2: Demography of Maharashtra**

**(12 Lectures)**

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

## **Module 3: Agriculture Development in Maharashtra**

**(12 Lectures)**

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

## **Module 4: Industrial Sector & Service Sector in Maharashtra**

**(12 Lectures)**

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

### **References:**

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

3. Munagekar Bhalchandra (2003) :The Economy of Maharashtra – Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.
4. Patil J. F. (2010) :Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595, Budhwar Peth, Pune-411002Page No. 41 to 57.
5. Pansare Govind (2012) :Maharashtra Arthik Pahani – Paryayi Drushtikon (Marathi), Shramik Pratishthan, Red Plug Bldg., Bindu Chowk, Kolhapur, Page No. 159 to 195.
6. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty.

### **TYBA (ECONOMICS) (SEMESTER-V)**

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

#### **Course Objectives**

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

#### **Course Outcome:**

- Students will get information about the genesis of Economics and its modern scenario.
- Establish the co-relation of Economics with other subjects.

#### **Module 1: Classical Economics**

**(12 Lectures)**

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

## **Module 2: Neo-Classical Economics**

**(12 Lectures)**

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

## **Module 3: Keynesian Ideas**

**(12 Lectures)**

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

## **Module 4: Post-Keynesian Economics**

**(12 Lectures)**

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

### **References:**

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

## TYBA (ECONOMICS) (SEMESTER-V)

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

### Course Objectives

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

### Course Outcomes

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

### Module 1: Fundamentals of International Finance

(12 Lectures)

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

### Module 2: contemporary Exchange Rate Systems

(12 Lectures)

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

### **Module 3: Foreign Exchange Market**

**(12 Lectures)**

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

### **Module 4: International Capital Markets**

**(12 Lectures)**

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

#### **References:**

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

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

<b>COURSE CODE</b>		<b>REVISED PAPER</b>	<b>CREDIT</b>	<b>MARKS</b>
<b>GROUP - I : CORE PAPERS</b>				
<b>ECOAME601</b>	<b>XIII</b>	<b>ADVANCED MACROECONOMICS – III</b>	<b>4</b>	<b>100</b>
<b>ECOIE602</b>	<b>VIV</b>	<b>INTERNATIONAL ECONOMICS</b>	<b>4</b>	<b>100</b>
<b>GROUP-II :ELECTIVE PAPERS</b>				
<b>ECOIFSA603</b>	<b>XV</b>	<b>INDIAN FINANIAL SYSTEM-II</b>	<b>3</b>	<b>80</b>
<b>OR</b>				
<b>ECOACB603</b>	<b>XV</b>	<b>ECONOMICS OF AGRICULTURE AND CO - OPERATION – II</b>	<b>3</b>	<b>80</b>
<b>OR</b>				
<b>ECOILC603</b>	<b>XV</b>	<b>INDUSTRIAL AND LABOUR ECONOMICS – II</b>	<b>3</b>	<b>80</b>
<b>ECORMA604</b>	<b>XVI</b>	<b>RESEARCH METHODOLOGY - II</b>	<b>4</b>	<b>100</b>
<b>OR</b>				
<b>ECOQEB604</b>	<b>XVI</b>	<b>QUANTITATIVE ECONOMICS - II</b>	<b>4</b>	<b>100</b>
<b>OR</b>				
<b>ECORDC604</b>	<b>XVI</b>	<b>RURAL DEVLOPMENT</b>	<b>4</b>	<b>100</b>
<b>ECOEEA605</b>	<b>XVII</b>	<b>ENVIRONMENTAL ECONOMICS - II</b>	<b>4</b>	<b>100</b>
<b>OR</b>				
<b>ECOEIB605</b>	<b>XVII</b>	<b>ECONOMICS OF INSURANCE - II</b>	<b>4</b>	<b>100</b>
<b>OR</b>				
<b>ECOBEC505</b>	<b>XVII</b>	<b>BASIC ECONOMETRICS</b>	<b>4</b>	<b>100</b>
<b>ECOEMA606</b>	<b>XVIII</b>	<b>ECONOMY OF MAHARASHTRA –II</b>	<b>3</b>	<b>80</b>
<b>OR</b>				
<b>ECOHETB606</b>	<b>XVIII</b>	<b>HISTORY OF ECONOMIC THOUGHTS – II</b>	<b>3</b>	<b>80</b>
<b>OR</b>				
<b>ECOIBFC606</b>	<b>XVIII</b>	<b>INTERNATIONAL BANKING AND FINANCE – II</b>	<b>3</b>	<b>80</b>

## TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-I : CORE PAPER PAPER NO –XIII	CREDIT	MARKS
ECOAME601	ADVANCED MACROECONOMICS - III	4	100

### Course Objectives

This course introduces the students to formal modeling of a macro economic theory with analytical tools. Since students have been taught Keynesian Synthesis, this course focuses on four aspects which are the study of Post Keynesian Synthesis, Trade Cycles, Exchange Rate Regimes and International Monetary System.

### Course Outcomes

- To make students aware about Post Keynesian Synthesis and understand various aspects of Trade Cycles.
- Students will be able to describe the contemporary Exchange Rate Regimes and International Monetary System.

### Module 1: Post Keynesian Synthesis

(14 Lectures)

Derivation of Aggregate Demand Curve with IS-LM - Aggregate Supply Curve - Determination of Equilibrium National Income and Price Level under Aggregate Demand and Aggregate Supply Model - Extension of IS-LM Model with Labour Market and Flexible Prices - Natural Rate of Unemployment- Long run Philips Curve - Friedman's Expectation Model - Tobin's Modified Philips Curve - Adaptive Expectations and Rational Expectations.

### Module 2: Trade Cycles

(12 Lectures)

Meaning- Nature- Features and Types of Trade Cycles - Phases of Trade Cycles - Theories of Trade Cycles- Hawtrey's, Kaldor, Paul Samuelson and Hicks - Measures to Control Trade Cycles.

### **Module 3: Exchange Rate Regimes and Currency Crises**

**(12 Lectures )**

Managed Exchange Rate- Advantage and Disadvantage - Policy of Managed Flexibility-Adjustable Peg System, Crawling Peg System, Managed Floating System, Clean and Dirty Float System - Balance of Payment and Exchange Rate - Is Balance of Payments Always in Balance? – Convertibility of Currency- Currency Crisis-Causes, Impact and Measures.

### **Module 4: International Monetary System**

**(12 Lectures)**

Rise and Fall of International Gold Standard - Bretton Woods System- Breakdown of the Bretton Woods System - Monetary System after the Collapse of Bretton Woods System - Maastricht Treaty, Features, Effects and Importance of Euro- Currency Market - Causes and Consequences of Global Economic Crisis - Impact of Global Recession on the Indian Economy - Asia Infrastructure Investment Bank (AIIB) - New Development Bank (NDB): Asian Development Bank (ADB).

### **References:**

1. Blanchard, Oliver (2008), Macroeconomics, Pearson education, New Delhi, India.
2. Dornbusch, Fisher and Startz (2018): Macroeconomics, McGraw Hill Education (India) Pvt. Ltd.
3. Mankiw N Gregory (2003), Macroeconomics, 6" edition, Worth Publishers, New York.
4. Patil J. F (2005, Marathi Edition), Macroeconomic Analysis, Phadke Prakashan, Kolhapur.
5. Rana K. C. & Verma K.N (2017), International Economics, Vishal Publishing CO. Jalandhar.
6. Salvatore D. (1997), International Economics, Printice Hall, New York.

## TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-I : CORE PAPER PAPER NO – XIV	CREDIT	MARKS
ECOIE602	INTERNATIONAL ECONOMICS	4	100

### Course Objectives

The course is designed to provide a general understanding of the fundamentals of International Trade Theories along with the balance of payment concepts, crisis and various policy measures to correct the same. It also provides overview of the working of foreign exchange market, determination of exchange rate and different terms related with the foreign exchange market. The course introduces the main features of the international economic institutions and enables them to critically understand role and functions of those institutions.

### Course Outcomes

- Students will be able to understand the trade theories and determinants of trade which helps them to analyze the international trade policies.
- Students will be able to understand the role of various international institutions and trade blocks and their approaches in framing the policies for trade.

### Module 1: Introduction to Trade Theories

(12 Lectures)

Meaning, scope and importance of International Trade- Difference between Internal and International Trade - Adam Smith's Theory of International Trade - Ricardian theory of comparative cost difference Heckscher- Ohlin Theory-Leontief's Paradox- Krugman's Model

### Module 2: Balance of Trade and Balance of Payment

(12 Lectures)

Concepts of Terms of Trade(Net barter, Gross barter and Income terms of trade)-Meaning and difference between Balance of Trade (BOT) and Balance of Payment (BOP)-Purchasing Power Parity theory, Law of Reciprocal Demand-Marshall-Edgeworth Offer curves, Gains from trade-Case for and against Free Trade and Protection policy

### **Module 3: Foreign Exchange Market**

**(12 Lectures)**

Meaning and Functions of Foreign Exchange Market-Exchange rate determination, Factors influencing foreign exchange rate-Managed Flexibility-SWAP Market, Components of foreign exchange reserves  
Foreign Aid Vs Foreign Trade, FDI and MNCs

### **Module 4: International Economic Institutions and Economic Integration**

**(12 Lectures)**

IMF, World Bank - Role and functions-WTO-Objectives, Functions and Agreements with respect to TRIPS, TRIMS, GATS, AoA - Forms and objectives of Economic Integration-Cartels-Trade Blocs, ASEAN- European Union (EU)- NAFTA and SAARC.

### **References:**

1. Appleyard Dennis and Alfred j Field, Jr, International Economics, 2001, 4<sup>th</sup> Edition, Tata McGraw-Hill Education Private Limited.
2. Cherunilam Francis, International Economics, 2009, 5<sup>th</sup> Edition, Tata McGraw-Hill Education Private Limited, New Delhi.
3. Krugman R Paul, Maurice Obstfeld, International Economics Theory and Policy, 2009, 8<sup>th</sup> Edition, Pearson.
4. Melitz M. and Trefler D., Gains from Trade When Firms Matter, Journal of Economic Perspectives, Spring 2012.
5. Salvatore, Dominick, International Economics, 2008, 8<sup>th</sup> Edition, Wiley India.
6. Sodersten, Bo and Geoffery Reed, International Economics, 2006, 3<sup>rd</sup> Edition.

## TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XV	CREDIT	MARKS
ECOIFSA603	INDIAN FINANCIAL SYSTEM-II	3	80

### Course Objectives

The paper is framed to provide information on various financial markets including the participants, regulators of the respective markets and role of intermediaries. The syllabus also provides students with an overview of the features of the markets in India and the reforms that have been carried out in them over a period of time. Certain topics have been also incorporated to facilitate the students with practical exposure to the functioning of these markets and they indicate potential topics for case studies and taking up small research projects.

### Course outcomes

- Focuses on features and functioning of financial markets as well as reforms therein.
- Empowers students about the evolution and significance of financial services, overview of new products and practices in the provision of financial services.
- Project work based on empirical case studies involving data analysis; suggestive examples: equity research, derivative pricing, analysis of financial performance of corporates, study of capital structure of corporates, mapping the trends in stock market indices, CIBIL score & lending practices of banks.

### Module 1: Money Market and Debt Market

(12 Lectures)

Money market: meaning and functions- Structure of money market in India (dichotomous & heterogeneous) - Participants and instruments in Indian money market- Features of Indian money market- Reforms in Indian money market - Role of the RBI.

Debt market: meaning & functions - Segments in debt market- Participants & instruments in debt market- Role of intermediaries and the government in debt market - Recent trends in India's debt market.

## **Module 2: Capital market**

**(12 Lectures)**

Capital market: meaning, role and factors affecting growth of capital market - Structure of capital market- New issues or primary market: features, participants & intermediaries - Overview of issue mechanisms or methods of raising primary issues- Reforms in primary segment of Indian capital market & role of the SEBI.

Secondary market: features, participants & intermediaries - Listing of securities: types, advantages, requisites of listing - Basic mechanism of trading in securities - DEMAT- introduction to major stock exchanges in India: BSE, NSE and OTCEI- Reforms in secondary segment of Indian capital market.

## **Module 3: Derivatives Market**

**(12 Lectures)**

Derivatives: Need and significance - Participants in derivative markets- Types of derivatives (a. based on the underlying entity- financial, commodity, foreign currency, credit & interest rates and b. based on instruments- forwards, futures, options, swaps) - Pricing of derivatives: futures pricing, cost-of-carry model, options pricing -Derivative markets in India: evolution & growth, NCDEX, MCX, regulation of derivatives trading in India.

## **Module 4: Financial Services in India**

**(12 Lectures)**

Insurance: meaning, types, evolution and growth, E-portal for insurance policies, IRDA and PFRDA- Mutual Funds: meaning, composition, advantages, types of schemes-Evolution & growth, AMFI- Merchant banking: Evolution & growth, scope and recent developments in India - Credit rating: meaning, role and significance, agencies- depository services.

### **References:**

1. Bhole, L. M. (2008): Financial Institutions and Markets, Growth and Innovation, Tata McGraw-Hill, New Delhi.
2. Khan, M.Y. (2007): Financial Services, Tata McGraw Hill, New Delhi.
3. M.Y. Khan, Indian Financial System
4. Pathak, Bharati (2008): The Indian Financial System –Markets, Institutions, and Services, (2nd Edition), Pearson Education, New Delhi.
5. Rajesh Kothari, Financial Services in India: Concept and Application
6. Vasant Desai, Indian Financial system.

## TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XV	CREDIT	MARKS
ECOACB603	ECONOMICS OF AGRICULTURE AND CO-OPERATION-II	3	80

### Course Objectives

The paper is designed to provide various aspects related to the Principles of cooperation and cooperative organizations in the globalized economy. The essentials of cooperative finance are dealt in with reference to the latest trends. The cooperative movement has a long history of more than hundred years. Indian Cooperatives Structure is one of the largest networks in the world. Under this backdrop the student should study the principles and role of cooperation in the modern era.

### Course Outcomes

- Students can understand the basic Principles of Cooperation, Globalization and Cooperation.
- Provides information about co-operative Movement in India and its performance and role in rural development.
- Students get introduced to the problems and measures of agro industries and Cooperative farming and Leadership in cooperative development.

### Module 1: Co-operation

(12 Lectures)

Meaning and features of Co-operation- Principles of Co-operation (Manchester-1995) - Role of Co-operation in Economic development - Globalization and Co-operation-Importance and Benefits of Co-operation - Co-operative Movement in foreign Countries - Consumer Cooperative Movement in U.K- Agricultural Cooperative Movement in Israel.

### Module 2: Co-operative Finance in India

(12 Lectures)

Co-Operative Finance: Need, Structure. Progress and Problems - National Co-operative Development Corporation (NCDC) - Farmers service societies - Urban Co-operative banks,

**Module 3: Agricultural Co-operatives****(12 Lectures)**

Role and Types of Agro-Industries - Problems and Measures of Agro-Industries - Sugar and Dairy Co-operatives - Food and Fruits Processing Industry - Co-Operative Farming.

**Module 4: Co-operative Organizations in India****(12 Lectures)**

Consumer Co-operatives - Co-operative Marketing - NAFED - Housing Co-operative societies Labour Co-operative societies - Leadership in Cooperative development - Concept of Co-Operatives Audit.

**References:**

1. Bedi R. D. (2001), Theory, History and Practice of Co-Operation, International Publishing House, Meerut (U.P.).
2. Government of Maharashtra - Co-operative movement at a Glance (latest annual report).
3. Hajela T.N, (2000), principles, problem and practice of Co-operation, Agarwal Publication, New Delhi.
4. Mathur B. S, (2000), Co-Operation in India, Sahitya Bhavan, Agra.
5. Matthai John, (1996), Agricultural Co-Operation in India, Reliance Publishing House, New Delhi.
6. Swami Krishna, (1985), Fundamentals of Co-Operation, S. Chand and Company Ltd, New Delhi.

**TYBA (ECONOMICS) (SEMESTER-VI)**

<b>COURSE CODE</b>	<b>GROUP-II : ELECTIVE PAPER PAPER NO – XV</b>	<b>CREDIT</b>	<b>MARKS</b>
<b>ECOILC603</b>	<b>INDUSTRIAL AND LABOUR ECONOMICS-I</b>	<b>3</b>	<b>80</b>

**Course Objectives**

Issues pertaining to the labour market, wage policy, trade unions and amicable solutions to industrial disputes have become vital for developing countries, especially for India, where the bulk of the labour force is employed in the unorganised sector, and the organized sector is witnessing a phenomenon of

jobless' growth. This paper intends to provide knowledge of the same and also discusses the importance of labour welfare and social security measures for the growing labour force in India.

### **Course outcomes**

- Learners become aware about different problems and policies of labour.
- Learners will get intoned about trade unions and industrial relation in contemporary world.
- Learned will know the different policies of labour welfare.

### **Module 1: Introduction - Indian Labour Market (12 Lectures)**

Characteristics of the Indian Labour Market, Child Labour and Women Labour -Problems and Measures, Labour Market Reforms - Exit Policy and Need for Safety Nets, Second National Commission on Labour, Globalization and its impact on Indian Labours.

### **Module 2: Trade Unionism (12 Lectures)**

Definition and Functions of Trade Unions, Historical Evolution of Trade Unions in India and their Present Status- Problems of Trade Unions in India- Role of Outside Leadership- International Labour Organization.

### **Module 3: Industrial Relations (12 Lectures)**

Causes of Industrial Disputes and Their Settlement Mechanism- Collective Bargaining - Concept, Features - Importance and Pre-requisites for Successful Collective Bargaining - Collective Bargaining in India -Workers' Participation in Management- Concept, Objectives and Forms of Workers'Participation in India -Working Conditions and life style of Indian workers.

### **Module 4: Labour Welfare and Social Security (12 Lectures)**

Concept -Theories and Principles of Labour Welfare- Agencies for Labour Welfare, Role of the Labour Welfare Officer - Social Security-Concept; Social Assistance and Social Insurance – Social Security Measures in India - Indian Labour Legislations.

## References:

1. Agrawal A.N. (2011), Indian Economy, New Age International Publishers, New Delhi.
2. CO Monappa A, (2006), Industrial Relations, Tata McGraw Hill Publishing Company Ltd, New Delhi.
3. Datt R. and Sundaram K.P.M. (2009), Indian Economy, S.Chand & Co., New Delhi.
4. Mamoria C.B. and Mamoria S. (2002), Dynamics of Industrial Relations, Himalaya Publishing House, Mumbai.
5. U. Mishra S.K. and Puri V.K.(2008), Indian Economy, Himalaya Publishing House, Mumbai.
6. U. Ratna Sen, Industrial Relations in India - Shifting Paradigms (2005), Macmillan, New Delhi.

### TYBA (ECONOMICS) (SEMESTER-VI)

<b>COURSE CODE</b>	<b>GROUP-II : ELECTIVE PAPER PAPER NO – XVI</b>	<b>CREDIT</b>	<b>MARKS</b>
<b>ECORMA604</b>	<b>RESEARCH METHODOLOGY - II</b>	<b>4</b>	<b>100</b>

### Course Objectives

This paper has various objectives, like to enable students in understanding application of statistics in research, to prepare learners to realize about various analytical tools and methods in research, to orient the students to know index numbers, hypothesis formulations and testing and to make student understand about the research report writing.

### Course Outcomes

- The learners get assimilated to the research culture in Economics through application of Statistics.
- The learners will understand the concept of index number with its use and applications.
- The course will help in formulation of hypotheses and its testing in social science research.
- The students will understand the writing of social science research reports with its various types, organization and styles.

## **Module 1: Application of Statistics in Research**

**(10 Lectures)**

Methods of studying correlation- measurement of simple correlation: graphic method- Scatter diagram- Coefficient of correlation- Karl Pearson and rank correlation- Interpretation of  $r = +1$ . Linear regression analysis: Meaning, regression lines, regression equation, regression equation relationship between correlation and regression- Analysis of time series- Components- Trend analysis- Moving averages (3, 4 and 5 Yearly) - Method of least square.

## **Module 2: Index Number:**

**(14 Lectures)**

Meaning and classification of index number - Problems encountered while constructing index numbers- Uses and limitation of index numbers - Methods of constructing index numbers: Simple index: i) Aggregate method ii) Simple average of Relative method - Weighted index: Laspeyres's, Paache's, Fisher's and Marshall- Edgeworth - Base shifting - Deflating and Cost of living index number: Weighted average of Relative method - Aggregate Expenditure method- Chain based index - Concepts of base shifting, splicing, and deflating - Consumer price index- Meaning, need and construction.

## **Module 3: Hypothesis Formulation and Testing**

**(10 Lectures)**

Definition and functions of Hypothesis - Criteria of workable Hypothesis - Forms and sources of hypothesis- Concepts in testing of hypothesis: Universe / Population parameter and sample statistics- Types of hypotheses: Null and Alternative Hypotheses-Levels of significance-Critical region -Type I and Type II Errors -Student t- test.

## **Module 4: Research Report Writing**

**(14 Lectures)**

Types of research reports: Technical, Popular, Interim, Summary, Article- Format of a research report- Principles of writing the research report: Organization and style - Contents- Styles of reporting- Steps in drafting reports- Editing the final draft-Evaluating the final draft -Organization of the research report: Preliminaries, Contents of report, Structuring the report: Chapter format- Pagination- Identification- Using quotations, Presenting footnotes- Abbreviations- Presentation of tables and figures- Referencing documentation-Use and format of appendices- Indexing - Bibliography, Appendices.

## References:

1. Allen, T. Harrell (1978), New methods in social science research, Praeges Publishes, New York
2. Bhandarkar P.L.,(1994), Samajik Sanshodhan Padhati, Himalaya Publication, New Delhi, (Marathi)
3. Ghosh, B.N, (1992). Scientific methods and social research, Sterling publishers Pvt. Ltd, New Delhi.
4. Gupta S. P, (1987), Statistical methods, Sultan Chand and Sons, New Delhi
5. Kothari R.C. (2008), Research methodology, methods and techniques, New Age International Publishers, 2<sup>nd</sup> revised edition, New Delhi.
6. Krishnaswamy O.R. (1993), Methodology of research in social sciences, Himalaya Publishing House, Mumbai

### TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVI	CREDIT	MARKS
ECOQE604	QUANTITATIVE ECONOMICS – II	4	100

## Course Objectives

This paper proposes to equip the students with the idea of derivatives and integration along with its application in economic theory. The aim is to empower students with quantitative techniques such as correlation, regression and time-series, which will aid in for data analysis.

## Course Outcomes

- Upon the completion of course students will be able to apply the techniques of derivatives and integration to economic theory
- Students can handle time series data and interpret the results.

## Module 1: Techniques and applications of partial derivatives

(12 Lectures)

Functions of several variables and partial derivatives - Second order partial derivatives - Optimization of multivariable functions-Constrained optimization with Lagrange multiplier and its economic

interpretation -Marginal productivity, Income and cross price elasticity of demand - Homogeneous production functions and returns to scale - Cobb- Douglas production function

### **Module 2: Integral Calculus**

**(12 Lectures)**

Integration and Definite integral; area under the curve - Economic applications - Present value of cash flows (present value of a sum to be received in future and present value of a stream of future income) - Consumer's and Producer's Surplus.

### **Module 3: Correlation and Regression Analysis**

**(12 Lectures)**

The meaning and significance of Correlation; Scatter plot of Bivariate Distributions; Correlation and Causation - Karl Pearson's coefficient of correlation: Spearman's rank correlation coefficient - Simple regression analysis- Method of Least Squares and Regression Lines, Regression Coefficients, Relationship between correlation coefficients and regression coefficients, Estimation and forecasting of trend by the Least Squares Method.

### **Module 4: Index Numbers and Sampling Methods**

**(12 Lectures)**

Simple and composite index numbers- Construction, uses and problems of index numbers- Laspeyre's, Paasche's and Fisher's Index numbers- Cost of living index numbers-real income - wholesale price index number- Splicing of index numbers, Sampling -Principal steps in a sample survey, methods of sampling, the role of sampling theory.

### **References:**

1. Chiang A.C (1984). Fundamental Methods of Mathematical Economics, 3rd ed., McGraw-Hill.
2. Dowling Edward T. (1993). Theory and Problems of Mathematical methods for Business and Economics. McGraw - Hill.
3. Dowling Edward T. (2004). Introduction to Mathematical Economics Schaum's Outline Series in Economics, Tata McGraw Hill.
4. Gupta S.P. (2014). Statistical Methods, S. Chand publishing.
5. Lerner Joel J and P. Zima (1986). Theory and Problems of Business Mathematics. McGraw Hill.
6. Sancheti D.C. and V.K. Kapoor (2014). Statistics-Theory Methods and Applications, S. Chand.

## TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVI	CREDIT	MARKS
ECORDC604	RURAL DEVELOPMENT	4	100

### Course Objectives

This course would be helpful to understand the various types of relationships in rural areas. The learners will understand the basic issues in rural development. The course sheds light on a range of new developments and a host of issues studied by generations of rural area experts. The course is constructed from the point of view of rural development arrangements.

### Course Outcomes

- On the completion of the course, the students will be able to understand the basic concept of rural development.
- Learners will also be understanding objectives and importance of rural development.
- Learners will have good understanding of problems in relation to rural development.
- Learners will come to know what rural development programmes have been initiated by the government to overcome the problems of rural development.

### Module 1: Rural Development: Introductory Aspects

(12 Lectures)

Concept, Nature and Scope of Rural Development, Characteristics of the Rural Economy, Objectives and Importance of Rural Development, The problems of Rural Development in India

### Module 2: Approaches to Rural Development

(12 Lectures)

Gandhian Approach, Rural Reconstruction Approach, Community Development Approach, Sectoral Approach, Participatory Approach, Area-Specific and Target Group Oriented Approach, Integrated Rural Development and Economic Development with Social Justice Approach

### **Module 3: Diversification of Rural Economy**

**(12 Lectures)**

Livestock economics, Dairy Development, Social Forestry, Agro-Based Industries: Problems & Remedial Measures, Role of KVIC in Rural Development, Recent Development of Science & Technology in Rural Development.

### **Module 4: Rural Empowerment Programmes**

**(12 Lectures)**

An Overview of Rural Development Programmes, Provisions of Urban Amenities in Rural Area (PURA), Rural Employment: Mahatma Gandhi National Rural Employment Guarantee Act-2005 (MGNREGA), Rural Livelihoods: Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM), National Social Assistance Programme (NSAP), Microfinance and Self-help Groups

### **References:**

1. Thomas William and A.J. Christopher (2011), Rural Development: Concept and Recent Approaches, Rawat Publication, Jaipur.
2. Annual Report 2019-20, 2018-19 & State performance report-2018-19 and Action plan 2019-20, Volume-I, Ministry of Rural Development, Department of Animal Husbandary & Dairying, Government of India, New Delhi.
3. Datt & Sundharam (2012), Indian Economy, S. Chand & Company LTD. Mumbai.
4. Desai Vasant (2012), Rural Development in India, Himalaya Publishing House, Mumbai.
5. Dr. I. Satya Sundaram (2002), Rural Development, Himalaya Publishing House, Mumbai. Page No. 3 to 24
6. Eleventh Five Year Plan 2007-12, Planning Commission, Government of India, New Delhi.

## TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVII	CREDIT	MARKS
ECOEEA605	ENVIRONMENTAL ECONOMICS - II	4	100

### Course Objectives

This paper introduces vital aspects related to environmental degradation and advocates the need for environmental accounting. The paper also focuses on the attainment of SDGs

### Course Outcomes

- Students are empowered about the environmental challenges and the need for environmental accounting
- Develop understanding on the policy measures to attain SDGs.

### Module1: Environmental Degradation

(12 Lectures)

Concept and types of Environmental Degradation; Renewable and Non-renewable natural resources: Land, Air, Water and Noise Pollution: Causes, effects and measures.

### Module 2: Environmental Accounting

(12 Lectures)

Accounting for environmental and natural resources: Meaning and importance; System of Environmental-Economic Accounting (SEEA) and Environmental and Natural Resources Accounting (ENRA); Integration of Environmental Accounts with System of National Accounts: Green GDP; Concept of Green Growth and its Indicators; Concepts of Green Consumer and Green Business.

### Module 3: Sustainable Development and India

(12 Lectures)

Concept of Sustainable Development; Characteristics and dimensions of Sustainable Development; Sustainable Development Goals and Measures with special reference to India; Smart Cities Mission in India; National Mission For Sustainable Agriculture (NMSA): Objectives, strategy and components.

## Module 4: Environmental Policy in India

(12 Lectures)

Overview of laws to improve the environment in India; Central pollution Control Board; Industrial Pollution Control Measures in India; Pradhan Mantri Ujjwala Yojana (PMUY); National Green Tribunal.; Environmental Education in India.

### References:

1. Barry Field and Martha k Field: Environmental Economics, McGraw Hill International Edition, 2017.
2. Bhattacharya R.N. (Ed) (2001), Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
3. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.
6. V.S. Ganesamurthy: Environmental Economics in India, New Century Publications, New Delhi, 2009.

### TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVII	CREDIT	MARKS
ECOIEB605	ECONOMICS OF INSURANCE - II	4	100

### Course Objectives

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

subject has increased. The paper on Economics of Insurance attempts to provide a fairly comprehensive view of the subject to the undergraduate students in Economics.

### **Course Outcomes:**

At the end of this course students will be able to:

- Identify and define basic terms and concepts of life, health & general insurance
- Assess the role of Insurance Sector regulator
- Understand risk classification, underwriting & premium calculation associated with insurance sector

### **Module 1: Introduction to Life Insurance**

**(12 lectures)**

Meaning and Definition, Features of Life Insurance, Benefits of Life Insurance - Method of risk classification in Life Insurance - Treatment of Sub-standard risk in Life Insurance - Types of life insurance policies -Term insurance plan, Endowment policy - ULIP plan - Retirement plan - Calculation of net Premium - Calculation of single premium for one year term insurance policy - Calculation of single premium for five year term policy - Calculation of single premium for pure endowment insurance policy and calculation of single premium for ordinary endowment policy.

### **Module 2: Fundamentals of Life, General and Health Insurance**

**(12 lectures)**

Functions of Health & General Insurance - Underwriting process and methods: Definition - Objectives and Principles of Underwriting - Life insurance; Group Insurance: Meaning - Importance-Types of Group Insurance schemes.

### **Module 3: IRDAI & Rural Insurance**

**(12 lectures)**

The Insurance Act, 1938 (as amended)-The Insurance Regulatory and Development Authority Act, 1999 (as amended) -The Regulatory Body- IRDAI duties- functions-powers and role- Rural Insurance: Need and potential of rural insurance - IRDAI provisions on obligations of insurers to rural and social sector- Need and significance of Micro Insurance.

## Module 4: Information Technology & Marketing in Insurance

(12 lectures)

Need for Information technology-Technologies for Insurance (Artificial Intelligence and Machine Learning)- IT application in functional areas - Marketing of Insurance products - Critical success factors for insurance players - Distribution channels - Marketing strategies of insurance players in India.

### References:

1. Dr. MJ Mathew (2005), Insurance Principles & Practice, RBSA Publishers.
2. Dr. PK Gupta (2011), Insurance & Risk Management, Himalaya Publishing House.
3. Mahipal Naresh (2017), Insurance Laws, Central Law Publications.
4. Patukale Kshitij (2016), Mediclaim & Health Insurance, Prabhat Prakashan.
5. PK Gupta (2017), Fundamentals of Insurance, Himalaya Publishing House.
6. Zweifel Peter and Roland Eisen (2012), Insurance Economics, Springer Publication.

### TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVII	CREDIT	MARKS
ECOBEC505	BASIC ECONOMETRICS	4	100

### Course Objectives

The objective of this course is to impart a basic understanding of econometrics. At the same time, it will enhance the student's ability to apply the theoretical techniques to solve the problems of the real world.

### Course Outcomes

By the completion of this course student will be able to do

- Testing of hypothesis and interpret the results in research.
- Regression analysis and interpret the results of the same in any discipline.
- Applications of relevant techniques for empirical problems in any discipline.

## **Module 1: Idea of a random variable & Probability Distribution**

**(12 lectures)**

Concept of a random variable: Expected values of a random variable - Variance of a random variable – Types of distributions: Bernoulli, Binomial and Poisson, normal distribution. Conditional probability- Conditional mean and variance – Covariance and Correlation -Central limit theorem (without proof).

## **Module 2: Elements of Hypothesis Testing**

**(12 lectures)**

Point and interval estimation - The Z distribution - The Null and Alternate hypotheses and significance testing for mean using Z distribution when population variance is known-The chi-square distribution and testing for sample variance with known population variance - The F distribution and comparing sample variances - The t distribution and hypothesis tests when population variance is unknown.

## **Module 3: Classical Linear Regression Model: Two Variable Case**

**(12 lectures)**

Two variable regression model-The concept of the PRF-Classical assumptions of regression - Derivation of the OLS estimators and their variance - Properties of OLS estimators under classical assumptions, Gauss-Markov Theorem (without proof) – Tests of Hypothesis, confidence intervals for OLS estimators - Measures of goodness of fit: R square and its limitations, adjusted R square and its Limitations.

## **Module 4: Violation of Classical Assumptions and Specification Analysis**

**(12 lectures)**

Multi-collinearity and its implications - Auto-correlation: Consequences and Durbin- Watson test- Heteroskedasticity: Consequences and the Goldfeld -Quandt test - Omission of a relevant variable - Inclusion of irrelevant variable.

### **References:**

1. Damodar Gujarati (2011). *Econometrics by Example*. Palgrave Macmillan.
2. Damodar N., Gujarati (2003). *Basic Econometrics*. McGraw-Hill.
3. Hatekar N. (2010). *Principles of Econometrics: An Introduction*. Sage publications.
4. Jeffrey M. Wooldridge (2009). *Econometrics*, Cengage Learning.
5. Murray R. Spiegel (1998). *Schaum's Outline of Theory and Problems of Statistics*. McGraw- Hill.
6. Stock J. Watson (2003) *Introduction to Econometrics*. Prentice Hall.

## TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVIII	CREDIT	MARKS
ECOEMA606	ECONOMY OF MAHARASHTRA-II	3	80

### Course Objectives

This paper enables the students to get awareness on the infrastructural aspects and policy related issues. The paper also throws light on the regional imbalances within the state.

### Course Outcomes

- Provides deep understanding on the infrastructural and imbalances confronting the state.
- Throws light on the skills needed to tackle such issues

### Module 1: Infrastructure in the Economy of Maharashtra

(12 Lectures)

Importance of infrastructure in economic development -Types of infrastructure: 1. Economic infrastructure; Energy, Transport & Communication - Sources of energy -Power generation - Existing Capacity - Power crises -Development of roads - Rail transport- Water transport- Civil aviation- Irrigation projects - Communication Network 2. Social Infrastructure: Health and education facilities in Maharashtra.

### Module 2: Fiscal Policy of Maharashtra

(12 Lectures)

State Finance Commission, budget of state Government - Revenue Expenditure - Development and non development expenditure- Capital Expenditure- Development and non development expenditure - Trends in state Government expenditure Share in Central Government tax revenue -Taxes collected by state Government- Sources of non-tax revenue- Capital revenue sources- Trends in state Government revenue

### **Module 3: Regional Imbalance in Maharashtra State**

**(12 Lectures)**

Meaning of regional imbalance -Nature of regional imbalances in Maharashtra - Causes of Regional Imbalance in Maharashtra - Problems Created by Regional Imbalance in Maharashtra -Policy measures by State Government of Maharashtra for Regional Development.

### **Module 4: Human Development in Maharashtra**

**(12 Lectures)**

Concept and importance - Comparison of HDI with other states in India - Region-wise HDI - Indicators of HDI - District-wise HDI in Maharashtra - Present situation and problems of weaker section in Maharashtra - Schemes of empowerment of weaker section in Maharashtra - Women empowerment in Maharashtra.

### **References:**

1. Government of Maharashtra: Economic Survey of Maharashtra, Various Issues.
2. Jungale Mangala (2008): Maharashtrachi Arthvyavastha (Marathi), Prashant Publications, 17, Stadium Shopping Centre, Opp. State Bank, Jalgaon -age No. 9 to 19.
3. Munagekar Bhalchandra (2003): The Economy of Maharashtra - Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.
4. Pansare Govind (2012) :Maharashtra Arthik Pahani — Paryayi Drushtikon (Marathi), Shramik Pratishthan, Red Plug Bldg., Bindu Chowk, Kolhapur, Page No.159 to 195.
5. Patil J. F. (2010): Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha yio)) (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595, Budhwar Peth, Pune- 411002.
6. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty.

## TYBA (ECONOMIC) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVIII	CREDIT	MARKS
ECOHETB606	HISTORY OF ECONOMIC THOUGHT-II	3	80

### Course Objectives

This paper aims to provide the information about the biography and contribution of various economic thinkers. This paper is framed with the objective of making students aware of the varying phases of economic thoughts and development of that into economic science.

### Course Outcome

- Students will get information about the genesis of Economics and its modern scenario.
- Students get familiarized with the leading Indian economists who significantly contributed to the stream of Indian economic thought.

### Module 1: Indian Economic Thought

(12 Lectures)

Kautilya on welfare state -Dadabhai Naoroji's Thoughts on Drain Theory- Ranade's Case on Protection - R. C. Dutt on Imperialism - Land Tax and Public Finance - Gopal Ganesh Agarkar.

### Module 2: Economic Thought of Mahatma Phule and Gandhi

(12 Lectures)

Mahatma Phule's Views on Agriculture - Reasons of Farmer's Poverty - Gandhian Economic Thoughts on Self-Sufficient Village Economy - Dignity of Labour – Trusteeship - and Sarvodaya.

### Module 3: Economic Thought of Dr. B.R. Ambedkar, G.K. Gokhale and Dr. Manmohan Singh

(12 Lectures)

Dr. Ambedkar's Case for State Socialism - Problem of Rupee - Public Finance – G.K. Gokhale on Development and Welfare - Dr. Manmohan Singh's ' Three Steps' to Stem India's Economic Crisis.

## Module 4: Nobel Prize Winners in Economics

(12 Lectures)

Dr. Amartya Sen (1998) -Robert. A. Mundell (1999) -Joseph Stiglitz(2001) -Dr. Abhijeet Banarjee (2019)

### References:

1. B.R.Nanda Gokhale (1977):- The Indian moderates and the British raj, Delhi.
2. Ajit K.Dasgupta,A History of Indian Economic Thought, (1993)Routledge London and New York.
3. Bipin Chandra (ed) (1999) Rande's economic writings, Gyan Publication House, New Delhi.
4. Encyclopaedia of Nobel Laureate, Ed's, (2002) R. Kapila & A. Kapila, Academic Foundation.
5. Gandhi. M. K., (1959), India of my dreams, Navjivan publishing house Ahmadabad.
6. R. P. Mansi, Dadabhai Naoroji, (1960) publication Division, Government of India Delhi.

### TYBA (ECONOMICS) (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO –XVIII	CREDIT	MARKS
ECOIBFC606	INTERNATIONAL BANKING AND FINANCE- II	3	80

### Course Objectives

This paper introduced to the fundamentals of international Banking to the students. The recent trend in international banking such as Islamic banking, Crypto currencies and their advantages and disadvantages will be familiarized. Role of International banking in foreign trade finance is incorporated to understand the international finance. In this semester, the students will make an in-depth study of international banking, financing and risk management.

### Course Outcomes

- Equip students with fundamentals of International Banking.
- Provides an insight on emergence of Crypto currencies and Types of International Banking.
- Awareness on Foreign trade finance and Letter of Credit (L/C) & its types.
- The course will lead to the project work-based on empirical case studies

## **Module 1: International Banking –I**

**12 Lectures)**

Introduction to International banking- Reasons for growth of international banking- Recent trends in international banking- Emergence of Crypto currency -Advantages and disadvantages of Cryptocurrencies- Bit coins

## **Module 2: International Banking II**

**12 Lectures)**

Functions of international banking- Correspondent banking- International payment system- NRI accounts- Foreign Trade Finance - International Merchant banking - Offshore banking - International banking investment- Islamic banking.

## **Module 3: International Bank Financing**

**12 Lectures)**

Financing Export project- International Remittances-Letter of Credit - L/C -Bank guarantee-International lending operations-Loan syndication-Phases of loan syndication-Types of loan syndication-Role of International Credit Rating agencies.

## **Module 4: Risk Management**

**12 Lectures)**

Risk management and Derivatives- Types of Risks: Transaction risk, Translation risk, Economic risk, Settlement risk - Arbitrage- Hedging-Internal and External hedging- Derivative instruments for Risk Management -Forwards- Futures--Swaps- Options

### **References:**

1. Cheol S. Eun ET. AL., International Finance (2012), McGraw Hill India.
2. Edition by IIBF, International Banking (2011), pan McMillan.

3. Hull John C, Options, Futures and other derivatives, Pearson Education, 2005.
4. Rajiv Srivastava, International Finance (2014) Oxford University Press, India.
5. S. AshokKumar, Global financial and Indian economy' New Century Publications, New Delhi.
6. V.A. Avadhani, International Finance, (2009), Himalaya Publishing House.